

**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

APPLICATION FOR FINANCIAL ASSISTANCE
(Straight Lease)

APPLICATION OF:

Bayview Manor LLC d/b/a Bayview Nursing and Rehab Center

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 Bond Counsel fees and expenses (the "Counsel Fee Deposit"), (iii) a \$2,500 expense deposit for the cost/benefit analysis with respect to the project contemplated by this Application (the "Cost/Benefit Deposit"), and (iv) a \$500 expense deposit for the real property tax valuation analysis, if applicable, with respect to the project contemplated by this Application (the "Valuation Deposit"). The Application Fee will not be credited against any other fees or expenses which are or become payable to the Agency in connection with this Application or the project contemplated herein (the "Project"). In the event that the subject transaction does not close for any reason, the Agency may use all or any part of the Counsel Fee Deposit, the Cost/Benefit Deposit and/or the Valuation Deposit to defray the cost of Bond Counsel fees and expenses, the cost of obtaining a cost/benefit analysis and/or the cost of obtaining a real property tax valuation with respect to the Project. In the event that the subject transaction does close, the Counsel Fee Deposit, the Cost/Benefit Deposit and the Valuation Deposit shall be credited against the applicable expenses incurred by the Agency with respect to the Project.

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

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

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

April 5, 2013

DATE

PART I. APPLICANT

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

Name: Bayview Manor LLC

Address: 1 Long Beach Road, Island Park, NY 11558

Primary Contact: Martin Farbenblum

Phone: 516-398-3463 Fax: 516-629-6105

E-Mail: sfarbenblu@aol.com

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

NAICS Code #: 623110

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: NY, 2002

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

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

Name: Bayview Manor LLC d/b/a Bayview Nursing and Rehab Center

Relationship to Applicant: applicant

D. APPLICANT COUNSEL (subject to Agency approval):

Firm name: Jaspan Schlesinger LLP
Address: 300 Garden City Plaza
Garden City, NY 11530
Primary
Contact: Lisa A. Cairo, Esq.
Phone: 516-393-8267
Fax: 516-393-8282
E-Mail: lcario@jaspanllp.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
<u>Tibor Lebovich</u>	<u> </u> %
<u>Anthony Bacchi</u>	<u> </u> %
<u>Martin Farbenblum</u>	<u> </u> % ¹
<u>Benjamin Landa</u>	<u> </u> %

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:

Not applicable.

The 42% total of Bacchi, Farbenblum and Lebovich compromise the majority "Farbenblum" group.

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. (To be completed only if Applicant is seeking tax-exempt bond financing)

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

YES _____ NO X

2. Has the Applicant (including any related entity or person) received or benefited from within the past six months, or is contemplating to receive or benefit from within the next six months, tax-exempt financing anywhere within the United States? If YES, describe:

YES _____ NO X

3. Will the proposed bond issue, when combined with all other outstanding tax-exempt "qualified small issue" manufacturing bond issues of the Applicant or any related entity, exceed the aggregate principal amount of \$40,000,000?

YES ___ NO X

4. Is the Applicant seeking federally tax-exempt bonds as a manufacturing facility?

YES ___ NO X

If YES, complete the attached Tax-Exempt Bond Manufacturing Questionnaire (Schedule A) and provide an estimate of the capital expenditures of the Applicant, and its affiliates and subsidiaries in Nassau County, during the past three years:

\$ _____

J. Is the Applicant (including any 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

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, 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

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, 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

M. 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

N. 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

O. 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>
See Ex. H _____	_____	_____
_____	_____	_____
_____	_____	_____

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

YES ___ NO X

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

YES ___ NO X

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

1. (a) Location: 1 Long Beach Road, Island Park, NY 11558

(b) Number of Employees: Full-Time: 90² Part-Time: ___

(c) Annual Payroll, excluding benefits: \$6,500,000.00

(d) Type of operation (e.g. manufacturing, wholesale, distribution)
and products or services: Residential Extended Care Facility

² The operation was forced to close due to the recent storm which caused extensive damage to the property including the building and parking lot. The operation has partially re-opened. Prior to the forced evacuation and closing 125 Full time employees were employed at the location.

(e) Size of existing facility real property
(i.e., acreage of land): 1.97

(f) Buildings (number and square footage of each): 1 building, 68,000 sq. ft.

(g) Applicant's interest in the facility.

FEE TITLE (i.e. own) LEASE OTHER (describe below)

(h) If Applicant leases, state annual rent \$325,000.00
and lease expiration date: 2028

2. If any of the facilities described above are located within the State of New York, is it expected that any of the described facilities will be closed or be subject to reduced activity? If YES, complete the attached Anti-Raiding Questionnaire (Schedule D).

YES NO

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

YES NO

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

YES NO

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

YES NO

T. Attach a brief history of the Applicant and its business/operations.

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):

- New Construction
- Addition to Existing Facility
- Renovation of Existing Facility
- Acquisition of Facility
- New machinery and equipment
- Other (specify): _____

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:

Required renovation and repair to residential extended care facility that was extensively damaged by the recent storm. The project will allow the applicant to fully re-open and service patients that have been displaced, many to other facilities outside of the County. It will also allow the applicant to bring back the entire 125 person (a portion of which has returned to the facility) workforce that has also been displaced since the building is currently uninhabitable.

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

It is not financially feasible for the applicant to perform the renovations without Agency assistance. The impact on the County would be the loss of a NY State licensed Residential Extended Care Facility for County residents.

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

Street Address:

1 Long Beach Road, Island Park, NY 11558

City/Village(s):

Island Park

Town(s):

Hempstead

School District(s):

Island Park

Section: 43 Block: 14 Lot: 191

Census Tract Number: _____

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: Nursing Home and Rehabilitation Facility

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):

Land: \$ 73,550.00 Building(s): \$ 97,498.00

(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

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

Applicant currently leases the property from the current owner, Tzvi Shoel LLC.

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.)

Residential Extended Care Facility

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:

N/A

J. Provide, to the extent available, the information requested, in Part I, Questions A, B, E and P, 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:

Generator, electrical system, furnishings for 37 patient rooms and 10 administrative offices; roof replacement, computers, phones, commercial kitchen appliances

L. Will Project meet zoning/land use requirements at proposed location?

YES

NO

1. Describe present zoning/land use: commercial
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?

- 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):

There will be no change in the impact on infrastructure and local services given the recent use of the property for the Residential Extended Care Facility use.

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

Architect: TBD
Engineer: Gary Rodolitz
Contractors: Marstan Contracting

- 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

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

YES NO

- 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 NO

⁴ Persons are occupants. Do not visit and leave.

There are a limited number of Residential Extended Care Facilities in Nassau County because of the State licensing requirements. The applicant rarely, if ever, had vacant beds when the facility was functioning in the past. There are no other in Island Park.

PART III. PROJECT COSTS

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

<u>Item</u>	<u>Cost</u>
1. Land Acquisition	• \$3,900,000.00 <u>(land and building)</u>
2. Building Acquisition	• \$ _____
3. Construction or Renovation	• \$2,000,000.00
4. Site Work	• \$75,000.00
5. Infrastructure Work	• \$ _____
6. Engineering Fees	• \$25,000.00
7. Architectural Fees	• \$25,000.00
8. Applicant's Legal Fees	• \$25,000.00
	• \$ _____
10. Other Professional Fees	• \$50,000.00
11. Furniture, Equipment & Machinery (not included in 3. above)	• \$ _____
12. Other Soft Costs (describe)	• \$ _____
13. Other (describe)	• \$ _____
Total	• \$6,100,000.00

B. Source of Funds for Project Costs:

a. Bank Financing:	\$ TBD _____
b. Tax Exempt Bonds	\$ _____
c. Taxable Bonds	\$ _____
d. Equity	\$ _____
TOTAL	\$ _____

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

YES ___

NO X

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

YES ___

NO ___

N/A

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

YES ___

NO ___

N/A

- F. Has the Applicant made any arrangement for the marketing or the purchase of the bonds or the provision of other third party financing? If 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

G. Construction Cost Breakdown:

Total Cost of Construction: \$2,050,000.00 (sum of 3 and 11 in Question A above)

Cost for materials: \$1,025,000.00

% Sourced in County: 70 %

% Sourced in State: 90 % (incl. County)

Cost for labor: \$1,025,000.00

% Sourced in County: 70 %

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

Cost for "other": \$ _____

% Sourced in County: _____ %

% Sourced in County: _____ % (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:	<u>\$4,680,000.00</u>	<u>\$6,500,000.00</u>	<u>\$6,695,000.00</u>	<u>\$6,895,850.00</u>
Part-time:	_____	_____	_____	_____
Seasonal:	_____	_____	_____	_____
Total Annual Payroll:	<u>\$4,680,000.00</u>	<u>\$6,500,000.00</u>	<u>\$6,695,000.00</u>	<u>\$6,895,850.00</u>

What are the average wages of employees (excluding benefits) presently employed by the Applicant in Nassau County? \$ 52,000.00

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? \$6,000.00

What are the estimated average wages of the jobs (excluding benefits) to be created by the Applicant upon completion of the Project? \$52,000.00

What is the estimated average annual value of employee benefits per job, if any, for jobs to be created upon completion of the Project? \$6,000.00

Estimate the percentage of jobs to be created by the Applicant upon completion of the Project that will be filled by County residents: 50 %

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 bond documents may include a covenant by the Applicant to retain the number of jobs, types of occupations and amount of payroll with respect to the Project set forth in this Application.

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

YES _____ NO X

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

40

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

\$ TBD

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

TBD %

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

Building Permit Fees

- 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	\$1,000,000.00	50	90
Year 2	\$1,000,000.00	50	90
Year 3	\$1,000,000.00	50	90

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:

Access for County residents to a licensed Residential Extended Care Facility

F. Costs to the County and affected municipalities:

Estimated Value of Sales Tax Exemption: \$ 86,500.00

Estimated Value of Mortgage Tax Exemption: \$ 40,950.00

Estimated Property Tax Exemption: \$ TBD

Estimated Interest Savings: \$ TBD

Existing Property Tax paid on the Land and/or Building: (please provide current tax bills) \$171,048.00

Estimated new Real Property Tax Revenue if the Project did **not** receive Real Property Tax exemption: \$ TBD

Estimated new Real Property Tax Revenue if the Project does receive Real Property Tax exemption: \$ TBD

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

Building permit fees _____

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 <u>X</u> | NO <u> </u> | <u>50</u> % complete |
| | (b) Environmental Remediation | YES <u> </u> | NO <u>X</u> | <u> </u> % complete |
| | (c) Foundation | YES <u> </u> | NO <u>X</u> | <u> </u> % complete |
| | (d) Footings | YES <u> </u> | NO <u>X</u> | <u> </u> % complete |
| | (e) Steel | YES <u> </u> | NO <u>X</u> | <u> </u> % complete |
| | (f) Masonry | YES <u> </u> | NO <u>X</u> | <u> </u> % complete |
| | (g) Interior | YES <u>X</u> | NO <u> </u> | <u>30</u> % complete |
| | (h) Other (describe below): | YES <u> </u> | NO <u>X</u> | <u> </u> % 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?

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):

3-9 months to complete renovations

The facility should be in complete use by October 2013

C. At what date(s) and in what amount(s) is it estimated that funds will be required?

April 2013

PART VI. ENVIRONMENTAL IMPACT

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

No impact

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

YES

NO

- C. Please be advised that the Agency may require at the sole cost and expense of the Applicant the preparation and delivery to the Agency of an environmental report in form and scope satisfactory to the Agency, depending on the responses set forth in the Environmental Assessment Form. If an environmental report has been or is being prepared in connection with the Project, please provide a copy.

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

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

Name of Applicant: Bayview Manor LLC
Signature: [Handwritten Signature]
Name: MARTIN FARBET + BLUM
Title: MEMBER
Date: 3-28-13

Sworn to before me this 28th
day of MARCH, 2013

[Handwritten Signature]
Notary Public

STELLA M. VLARDI
Notary Public, State of New York
No. 01VI8103407
Qualified in Nassau County
Commission Expires Dec. 29, 2015

**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 bond 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 underwriters, credit enhancers (including banks and bond insurance companies), trustees, title companies and their respective attorneys must be satisfactory to and approved in writing by the Agency.

Understood and Agreed to:

Name of Applicant: Bayview Manor LLC

By: *Martin Farberblum*
Name/Title: *Martin Farberblum*
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, bond counsel, economic development consultant, real property tax valuation consultant and other experts and consultants (if deemed necessary or advisable by the Agency), and (ii) all other expenses incurred by the Agency in defending any suits, actions or proceedings that may arise as a result of any of the foregoing. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails within a reasonable or specified period of time to take reasonable, proper or requested action or withdraws, abandons, cancels, or neglects the Application or if the Applicant is unable to find buyers willing to purchase the total bond issue required or is unable to secure other third party financing or otherwise fails to conclude the Project, then upon presentation of an invoice by the Agency, its agents, attorneys or assigns, the Applicant shall pay to the Agency, its agents, attorneys or assigns, as the case may be, all fees and expenses reflected in any such invoice.

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

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

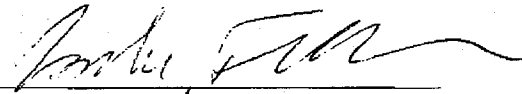
- (A) Taxable Bond Issues - Six-tenths (6/10) of one percent (1%) for the first twenty million dollars (\$20,000,000) of total project costs and, if applicable, two-tenths (2/10) of one percent (1%) for any additional amounts in excess of twenty million dollars (\$20,000,000) of total project costs.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

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

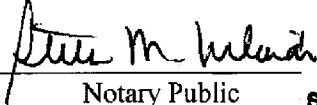
The Agency's bond counsel's fees, general counsel fee and the administrative fees may be considered as a cost of the Project and included as part of any resultant financing, subject to compliance with applicable law.

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

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


Name *Martin Farberblum*
Title: *member*

Sworn to before me this 28th
day of MARCH, 2013



Notary Public

STELLA M. VILARDI
Notary Public, State of New York
No. 01V16103407
Qualified in Nassau County
Commission Expires Dec. 29, 2015

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-K's) for the two most recent fiscal years.	
	3. Applicant's quarterly reports (Form 10-Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.	
	4. In addition, attach the financial information described above in items F1, F2, and F3 of any anticipated Guarantor of the proposed financing, 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

**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:

- 1 The following information must be provided for all bonds issued, outstanding or retired during the year:

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

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

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

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

Name of Applicant:

Banyew Manor LLC

Signature:

Martin Eisenblat

Name:

MARTIN EISENBLAT

Title:

MEMBER

Date:

3-28-13

GUIDELINES FOR ACCESS TO EMPLOYMENT OPPORTUNITIES

INITIAL EMPLOYMENT PLAN

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

Applicant Name: Bayview Manor LLC
 Address: 1 Long Beach Road, Island Park NY 11558
 Type of Business: Residential Extended Care Facility
 Contact Person: Martin Farbenblum Tel. No.: 516-398-3463

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

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 <u>Completion of the Project</u> :		
	County	Statewide	1 year	2 years	3 years
<u>623110</u>	<u>90</u>	<u>90</u>	<u>125</u>	<u>125</u>	<u>125</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

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

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

April – October 2013

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

YES



NO

IF YES, Union Name and Local:

1199

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 bond documents may include a covenant by the Applicant to retain the above number of jobs, types of occupations and amount of payroll with respect to the proposed project.

Attached hereto 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:

Bayside Manor LLC

Signature: *

Martin Farbeshov

Name:

MARTIN FARBESHOV

Title:

MEMBER

Date:

3-28-13

ANTI-RAIDING QUESTIONNAIRE - N/A

(To be completed by Applicant if Applicant checked "YES" in Part I, Question P.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 _____

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 _____

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

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

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

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

YES _____ NO _____

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

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

D. Is the Project reasonably necessary to preserve the competitive position of the Applicant, or of a proposed 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:

Signature: *x*

Name:

Title:

Date:

Martin Farbman

MARTIN FARBMAN

MEMBER

RETAIL QUESTIONNAIRE

N/A

(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 sources other than Agency financing) consist of facilities or property that are or will be primarily used in making retail sales to customers who personally visit the Project?

YES ____

NO ____

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

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

_____ %

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

1. Will the Project be operated by a not-for-profit corporation?

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?

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?

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?

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?

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.

YES _____

NO _____

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

Retail Sales: _____ %

Services: _____ %

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

Retail Sales: _____ %

Services: _____ %

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

Name of
Applicant:

Signature:

Name:

Title:

Date:

Martin Farbman

MARTIN FARBMAN
MEMBER

Schedule G

ENVIRONMENTAL ASSESSMENT FORM

Appendix C

State Environmental Quality Review
SHORT ENVIRONMENTAL ASSESSMENT FORM
 For UNLISTED ACTIONS Only

PART I - PROJECT INFORMATION (To be completed by Applicant or Project Sponsor)

1. APPLICANT/SPONSOR <i>Bayview Manor LLC</i>	2. PROJECT NAME <i>1 Long Beach Rd.</i>
3. PROJECT LOCATION: <i>1 Long Beach Rd, Island Park, NY 11558</i> Municipality <i>Village of Island Park</i> County <i>Nassau</i>	
4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map) <i>West side of Long Beach Road; North of Railroad Place.</i>	
5. PROPOSED ACTION IS: <input type="checkbox"/> New <input type="checkbox"/> Expansion <input checked="" type="checkbox"/> Modification/alteration	
6. DESCRIBE PROJECT BRIEFLY: <i>Repairs to interior of building and parking area caused by recent hurricane.</i>	
7. AMOUNT OF LAND AFFECTED: Initially 3.2 <i>2.0</i> acres Ultimately <i>1.2</i> acres	
8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER EXISTING LAND USE RESTRICTIONS? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe briefly	
9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Agriculture <input type="checkbox"/> Park/Forest/Open Space <input type="checkbox"/> Other Describe: <i>Commercial along Long Beach Rd. with residential within 300ft. radius.</i>	
10. DOES ACTION INVOLVE A PERMIT APPROVAL, OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY (FEDERAL, STATE OR LOCAL)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, list agency(s) name and permit/approvals: <i>Building Permit from Village of Island Park</i>	
11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, list agency(s) name and permit/approvals: <i>Building Permit from Village of Island Park</i>	
12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION? <input type="checkbox"/> Yes <input type="checkbox"/> No	
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name: <i>Bayview Manor LLC</i> Date: <i>1-9-13</i> Signature: <i>[Signature]</i>	

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 II - IMPACT ASSESSMENT (To be completed by Lead Agency)

A. DOES ACTION EXCEED ANY TYPE I THRESHOLD IN 6 NYCRR, PART 617.4? If yes, coordinate the review process and use the FULL EAF.
 Yes No

B. WILL ACTION RECEIVE COORDINATED REVIEW AS PROVIDED FOR UNLISTED ACTIONS IN 6 NYCRR, PART 617.6? If No, a negative declaration may be superseded by another involved agency.
 Yes No

C. COULD ACTION RESULT IN ANY ADVERSE EFFECTS ASSOCIATED WITH THE FOLLOWING: (Answers may be handwritten, if legible)

C1. Existing air quality, surface or groundwater quality or quantity, noise levels, existing traffic pattern, solid waste production or disposal, potential for erosion, drainage or flooding problems? Explain briefly:

C2. Aesthetic, agricultural, archaeological, historic, or other natural or cultural resources; or community or neighborhood character? Explain briefly:

C3. Vegetation or fauna, fish, shellfish or wildlife species, significant habitats, or threatened or endangered species? Explain briefly:

C4. A community's existing plans or goals as officially adopted, or a change in use or intensity of use of land or other natural resources? Explain briefly:

C5. Growth, subsequent development, or related activities likely to be induced by the proposed action? Explain briefly:

C6. Long term, short term, cumulative, or other effects not identified in C1-C5? Explain briefly:

C7. Other impacts (including changes in use of either quantity or type of energy)? Explain briefly:

D. WILL THE PROJECT HAVE AN IMPACT ON THE ENVIRONMENTAL CHARACTERISTICS THAT CAUSED THE ESTABLISHMENT OF A CRITICAL ENVIRONMENTAL AREA (CEA)?
 Yes No If Yes, explain briefly:

E. IS THERE, OR IS THERE LIKELY TO BE, CONTROVERSY RELATED TO POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS?
 Yes No If Yes, explain briefly:

PART III - DETERMINATION OF SIGNIFICANCE (To be completed by Agency)

INSTRUCTIONS: For each adverse effect identified above, determine whether it is substantial, large, important or otherwise significant. Each effect should be assessed in connection with its (a) setting (i.e. urban or rural); (b) probability of occurring; (c) duration; (d) irreversibility; (e) geographic scope; and (f) magnitude. If necessary, add attachments or reference supporting materials. Ensure that explanations contain sufficient detail to show that all relevant adverse impacts have been identified and adequately addressed. If question D of Part II was checked yes, the determination of significance must evaluate the potential impact of the proposed action on the environmental characteristics of the CEA.

- Check this box if you have identified one or more potentially large or significant adverse impacts which **MAY** occur. Then proceed directly to the FULL EAF and/or prepare a positive declaration.
- Check this box if you have determined, based on the information and analysis above and any supporting documentation, that the proposed action **WILL NOT** result in any significant adverse environmental impacts **AND** provide, on attachments as necessary, the reasons supporting this determination.

Name of Lead Agency	Date
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)



Schedule H

OTHER ATTACHMENTS

Doc # 05-386398.3

DESCRIPTION OF PROPOSED PROJECT

The Project includes the acquisition, emergency repair, renovation and alteration of an existing 3 story, 68,000 SF residential extended care, skilled nursing and rehabilitation facility in Island Park, New York. When in full operation, the facility provides employment for approximately 125 people. This includes typically 3 work shifts to provide round the clock coverage. The building is located on 1.97 acres of land at the southerly point of Island Park, facing Reynolds Channel. The facility is known as Bayview Manor and the property address is 1 Long Beach Road, Island Park, NY 11558 and has been designated as Section 43 Block 14 Lot 191. The Applicant has operated the facility subject to a lease. In December 2012, the property was purchased by Tzvi Shoel, LLC. Two members of Bayview Manor LLC are also members of Tzvi Shoel LLC. A purchase money mortgage in the amount of _____ is held by Tzvi Shoel LLC. Tzvi Shoel LLC intends to satisfy the purchase money mortgage with funds borrowed from a conventional lender at the same time of closing with the NCIDA. The applicant now intends to spend approximately \$2 Million to improve the facility, and continue the operation of the facility as an extended care, skilled nursing and rehabilitation facility. The existing facility was originally constructed in 1971. The typical useful life of such a facility is considered to be up to 40 years. In addition to the expected deterioration of a 40 years old facility, flood damage from Hurricane Sandy on October 29, 2012, virtually destroyed the entire first level of the facility.

Based on the emergency nature of portions of the project, implementation will be strategically implemented to enable the re-use of portions of the facility as soon as possible. This involves the demolition, removal and clean up of all storm damaged materials on the existing first floor, construction of a new temporary lobby area, repairs to the electrical system and elevators and nurse and emergency call communication systems. The goal is to enable the 2nd and 3rd floors of the building to be re-occupied.

Next, the rebuilding of the kitchen and other first floor support areas will be implemented, followed by façade alterations. Finally, additional upgrading will be performed in stages to the 2nd and 3rd floors. These alterations will include sustainable construction including installation of energy efficient systems and equipment. It is our understanding the in consideration of such sustainable construction, the Nassau IDA may deviate from its typical PILOT and grant an extended PILOT term.

Copies of current real estate tax bills for the facility, are attached. The total tax is currently \$171,048.00 based on a fair market value of \$4,253,256. Note that there is also a pending certiorari filing that challenges the current level of real estate taxes.

The Applicant is managed by Martin Farbenblum. The ownership of this facility consists of the majority "Farbenblum" group and the minority "Landa" group. Management decisions are the responsibility of the majority group and Martin Farbenblum is the Managing Member of the entity. Members of the Applicant expect to

advance funds through capital calls as required to implement the emergency repairs so the facility can be put back into operation. It is expected that these funds will be reimbursed to the members of the Applicant as part of the overall transaction.

As a result of the economic crisis that has now been in place for several years, reimbursements for extended care, skilled nursing and rehabilitation facilities have been under severe downward pressure, and but for the requested assistance through the Nassau County Industrial Development Agency ("NCIDA") to stabilize real estate taxes through a PILOT Agreement, and abatement of sales/use taxes and mortgage recording fees, the Project would not be viable.

Additional governmental approvals required to develop the Project include typical filings for building permits. No additional approvals regarding zoning or site plan are anticipated. Subject to NCIDA approval, construction is anticipated to run 9 months. Funding of the construction phase (approximately \$2 million) is anticipated to be at an approximate rate of \$300,000 per month during the construction phase. Approximately 30 construction workers will be required during this 9 month period.

Applicant respectfully requests that the NCIDA consider the following benefits package, which we understand is consistent with Agency policies and similar to benefit packages provided on similarly situated transactions:

- PILOT Agreement- We request a PILOT that includes a stabilized payment over the PILOT term (20 years requested). The payment should be set in actual dollars, not assessed value, with nominal increases over the term, based on the current fair market value of the property. The starting point of the PILOT should be the lesser of the \$3.9 Million acquisition price or the level of the certiorari settlement.
- Sales & Use Tax abatement on new construction and FF&E.
- Mortgage recording fee

STATEMENT OF TAXES
2012 GENERAL LEVY
TOWN OF HEMPSTEAD - COUNTY OF NASSAU



Make funds payable to DONALD X. CLAVIN, JR. RECEIVER OF TAXES TOWN OF HEMPSTEAD 200 N. FRANKLIN STREET HEMPSTEAD, NEW YORK 11550	OFFICE HOURS MON. THRU FRI. 9 A.M TO 4:45 P.M. TELEPHONE (516) 538-1500	FISCAL YEAR 01/01/12 THRU 12/31/12 EST. STATE AID - COUNTY \$234,814,429.00 EST. STATE AID - TOWN \$3,771,000.00 COUNTY SALES TAX CREDIT \$34,152,381.00
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VANTAGE BUILDING ASSOCIATES
1 LONG BEACH RD
ISLAND PARK, NY 11558

VANTAGE BUILDING ASSOCIATES
9 GERHARD RD
PLAINVIEW, NY 11803

OWNER'S NAME AND PROPERTY ADDRESS

BILLING ADDRESS

PROPERTY DESCRIPTION							EXEMPTION DESCRIPTION	EXEMPTION CODE	EXEMPTION VALUE
S.D. Code	Section	Block	Lot	Building	Unit				
031	43	014	0191						
Class 46534		SWIS Code 282021							
Tax Service Code	Taxpayer Code	Mortgage Account No.	Uniform % of Value	Full Value	Land Assessment	Total Assessment			
			1.000	3,643,300	15,716	36,433			
Levy Description	Total Taxes Levied	% Change from Prior Year	Exemption Code	Taxable Value	Tax Rate per \$100	Tax Amount			
COUNTY-GENERAL PURPOSES*	\$55,316,386.90	-31.22		36,433	7.814	2,846.870			
NASSAU COMMUNITY COLLEGE	\$23,620,628.02	-0.15		36,433	4.977	1,813.270			
COUNTY POLICE	\$174,538,436.29	+1.68		36,433	62.823	22,888.300			
COUNTY POLICE HEADQUARTER	\$136,281,991.25	+21.31		36,433	28.717	10,462.460			
COUNTY FIRE PREVENTION	\$7,000,698.42	-2.74		36,433	1.475	537.390			
COUNTY ENVIRONMENTAL BOND	\$5,178,316.30	-0.24		36,433	1.091	397.480			
COUNTY SEWAGE DISP DIST 2	\$31,824,177.56	-2.20		36,433	15.025	5,474.060			
ISL PK-OCEANSIDE CSC DIST	\$1,722,279.39	-0.69		36,433	6.388	2,327.340			
THE TOTAL OF YOUR NASSAU COUNTY TAXES IS						\$46,747.170			
TOWN-GENERAL PURPOSES	\$17,123,445.43	-0.02		36,433	3.726	1,357.490			
THE TOTAL OF YOUR TOWN OF HEMPSTEAD TAXES IS						\$1,357.490			
FIRST HALF TAX		\$24,052.33		SECOND HALF TAX		\$24,052.33		PAY THIS AMOUNT IF TOTAL TAX IS PAID ON OR BEFORE 02/10/12 \$47,864.1	
PENALTY THRU				PENALTY THRU					
DISCOUNT				DISCOUNT					
TOTAL		\$48,104.6		TOTAL TAX		\$48,104.6			

STATEMENT OF SCHOOL TAXES

2012 - 2013 LEVY



Make funds payable to DONALD X. CLAVIN, JR. RECEIVER OF TAXES TOWN OF HEMPSTEAD 200 N.FRANKLIN STREET HEMPSTEAD, NEW YORK 11550	OFFICE HOURS MON. THRU FRI. 9 A.M TO 4:45 P.M. TELEPHONE (516) 538-1500	FISCAL YEAR 7/01/12 THRU 6/30/13 EST. STATE AID - SCHOOL DISTRICT ASSESSED VALUATION - SCHOOL DIST.	\$1,835,392.00 \$6,946,720.00
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VANTAGE BUILDING ASSOCIATES
 1 LONG BEACH RD
 ISLAND PARK, NY 11558

VANTAGE BUILDING ASSOCIATES
 9 GERHARD RD
 PLAINVIEW, NY 11803

OWNER'S NAME AND PROPERTY ADDRESS

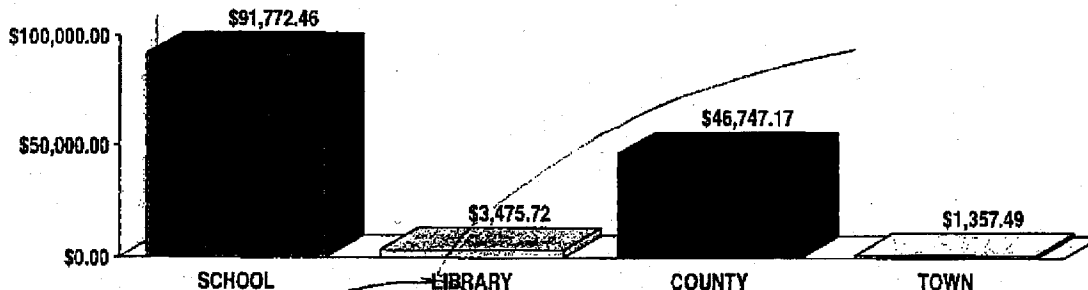
BILLING ADDRESS

PROPERTY DESCRIPTION						EXEMPTION DESCRIPTION	TAX RATE	TAXABLE VALUE
S.D. Code	Section	Block	Lot	Building	Unit	NON-EXEMPT	0266.503	35,74
031	43	014	0191					
CLASS 46534 NEW YORK STATE DEPT. OF TAXATION SWIS Code 282021 & FINANCE - SCHOOL DISTRICT CODE 302								
Tax Service Code	Taxpayer Code	Mortgage Account Number		Uniform % of Value	Full Value	Land Assessment	Total Assessment	
				1.000	3,574,000	15,417	35,740	
Levy Description				Total Tax Levied	% Change from Prior Year	Taxable Value	Tax Rate per \$100	Tax Amount
ISLAND PARK U.F.S.D.				\$29,323,792.22	+ 1.98	35,740	256.778	91,772.46
LOCAL LIBRARY						35,740	9.725	3,475.72

Your tax savings this year resulting from the New York State School Tax Relief (STAR) program are.....

This is your school tax bill. Although school taxes are collected by the town's Receiver of Taxes, payments are forwarded to your local school district and, if applicable, a local library district. Hempstead Town plays no role in setting school tax rates and does not benefit from these payments. Your local board of education, which is independently elected, and over which the town has no control, establishes your school budget. For more information about your school taxes, contact the ISLAND PARK U.F.S.D. at 516-434-2600

Here is how the payments you make to the Receiver of Taxes are distributed (does not include village taxes which are paid directly to the village in which you reside):



First Half Tax	\$47,624.09	Second Half Tax	\$47,624.09	PAY THIS AMOUNT IF TOTAL TAX IS PAID ON OR BEFORE 10/01/12
Penalty Thru		Discount		\$94,771.94
Total ▶		Total ▶		\$95,248.18

PLEASE BRING BOTH PAGES OF THIS BILL WHEN PAYING IN PERSON

INC. VILLAGE OF ISLAND PARK
 127 LONG BEACH ROAD
 ISLAND PARK, N.Y. 11558

INC. VILLAGE OF ISLAND PARK
 FISCAL YEAR

TAXES FOR THE FISCAL YEAR JUNE 1, 2012 - MAY 31, 2013

JUNE 1, 2012 - MAY 31, 2013

EXEMPTIONS	FULL VALUE	TOTAL ASSESSMENT	TAXABLE VALUE	TAXES DUE	TAXES DUE	ARREARS
FIREMAN						
VETEX	1,300,000	90,000	90,000	28,413.00	28,413.00	
SRCITEX						
	TAX LEVY	% CHANGE FROM PRIOR YEAR				
	\$ 2,288,228.81	1.309 HIGHER				

RATE CODE
 1. General Village Tax per \$100 \$ 31.57
 2. Interest Penalties \$
 3. Interest Penalties \$
 4.

01- 49100
 VANTAGE BUILDING ASSOC. LLC
 9 GERHARD ROAD
 PLAINVIEW, NY 11303

1 LONG BEACH ROAD 4.5
 43 14
 191

1 LONG BEACH ROAD 4.5
 43 14
 191

CHECKS ACCEPTED SUBJECT TO COLLECTION
 FOR RECEIPT OF PAYMENT - CHECK BOX

CHECKS ACCEPTED SUBJECT TO COLLECTION
 FOR RECEIPT OF PAYMENT - CHECK BOX

RECEIPT NO. DATE AMOUNT
 RECEIPT NO. DATE AMOUNT

RECEIPT NO. DATE AMOUNT
 RECEIPT NO. DATE AMOUNT

CHECK BOX
 IF YOU WANT RECEIPT

CHECK BOX
 IF YOU WANT RECEIPT

CHECKS ACCEPTED SUBJECT TO COLLECTION

CHECKS ACCEPTED SUBJECT TO COLLECTION

YOU MAY BE ELIGIBLE FOR SENIOR CITIZEN TAX EXEMPTIONS. FOR INFORMATION, PLEASE CALL OR WRITE THE VILLAGE OFFICE.

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Taxes will be received at the Village Office, 127 Long Beach Road, Island Park, N.Y., from June first and including July first, from nine o'clock in the morning until four o'clock in the afternoon, excepting Saturdays, Sundays and holidays. For said period of time taxes may be paid without additional charge. On all taxes remaining unpaid after July first, a penalty will be added. Contact the Village Office for details. The uniform percentage of value used to determine assessments is 5 percent. An explanation of the assessment review process may be obtained at the Village Office.

Taxes will be received at the Village Office, 127 Long Beach Road, Island Park, N.Y., from June first and including July first, from nine o'clock in the morning until four o'clock in the afternoon, excepting Saturdays, Sundays and holidays. For said period of time taxes may be paid without additional charge. On all taxes remaining unpaid after July first, a penalty will be added. Contact the Village Office for details. The uniform percentage of value used to determine assessments is 5 percent. An explanation of the assessment review process may be obtained at the Village Office.

Take all funds payable to the INC. VILLAGE OF ISLAND PARK

Take all funds payable to the INC. VILLAGE OF ISLAND PARK

Other Business Affiliations:

Anthony Bacchi, MD

Avalon Gardens Rehab
Avalon Gardens Real Estate
Bay Park Rehab
801 Co-op City Blvd. Real Estate
Bayview Manor
Eastchester Rehab
Eastchester Real Estate
Golden Gate Rehab
Golden Gate Real Estate
Golden Gate Management
Nassau Extended Care
Nathan Miller Center for Nursing
New Franklin Center for Rehab & Nursing
North Sea Associates, LLC d/b/a The Hamptons Center for Rehabilitation & Nursing
Hampton Center for Rehab
Park Avenue Extended Care
Split Rock Rehabilitation and Health Care Center
Susquehanna Nursing and Rehabilitation
Throgs Neck Extended Care
Townhouse Center for Nursing
White Plains Rehab
White Plains Real Estate

Martin Farbenblum

Avalon Gardens Rehab
Avalon Gardens Real Estate
Bay Park Rehab
801 Co-op City Blvd. Real Estate
Bayview Manor
Eastchester Rehab
Eastchester Real Estate
Golden Gate Rehab
Golden Gate Real Estate
Golden Gate Management
Nassau Extended Care
Park Avenue Extended Care
Throgs Neck Extended Care
Townhouse Center for Nursing
White Plains Rehab
White Plains Real Estate
Spring Creek Rehab
Woodmere Rehab

Tibor Lebovich

Avalon Gardens Rehabilitation & HCC
Nassau Extended Care Facility
Park Avenue Extended Care Facility
Susquehanna Nursing and Rehabilitation
Throgs Neck Extended Care Facility
Townhouse Extended Care Center

Benjamin Landa

Pinegrove Manor II, LLC
801 Co-op City Boulevard Realty, LLC
74th Street realty Associates, LLC
Elmwood Units LLC
Ben 37 LLC
Cooper Hillside Properties LLC
2020 Units LLC
303 Avenue P LLC
BBB Health Resources, LLC
Hillside Avenue Properties LLC
1660 East 13th Street LLC
W&L Associates, LLC
L&B Realty Associates, Inc.
Adnal Corp.
Bayview Nursing & Rehab Center LLC
Eastchester Rehabilitation & HCC LLC
Eastchester Realty Associates
Avalon Gardens Real Estate LLC
OCH Realty LLC
Nosal Holdings LLC
18th 19th Realty LLC
Oceanview Manor Aquisitios 1 LLC
White Plains Real Estate LLC
IBA Realty, Inc.
Willoughby Rehabilitation & HCC LLC
Brookhaven Rehab & HCC LLC
Garden Care Center
Meadow Park Rehab
New Surfside Nursing Home
Woodmere rehab & HCC, Inc.
Excellent Homecare Services, LLC
RW Sears Tower LLC
1730 Units LLC
W 80 Maiden LLC

Framingham Equities LLC
KGR Equities LLC
46 West 95 Street Equities LLC
Cambridge Apartmetns LLC
345 West 16th Street
347 West 16th Street LLC
BRG 3715 LLC
BRG 348-53 LLC
BRG Brookdale LLC
BRG Celtic LLC
BRG Godwin LLC
BRG Partners II LLC
BRG Talbot LLC
Winbay LLC
The Lillo Bros. Associates LLC
Forest Hills Care Center LLC
Pinegrove Manor LLC
Forest Hills Estate Associates LLC
Tarrytown Hall Associates LLC
3075 LLC
470 Stratford Holding LLC
Clinton Estate LLC
Garden Care Rehab Management, LLC
B&L Consulting LLC
Franklin Realty Assoc. LLC
59 Nagle Realty LLC
SentosaCare LLC
WWH Member LLC
BRG 250 LLC
RW Chicago Member LLC
1660 East 13th LLC
Preferred Fragrance Inc.
Provident Alpine Partners LP
Colbart Birnett II LP
Insurance Policies Holdings LLC
Discovery Merchants LLC
Oceanview Manor Home for Adults Inc.
327 West 21 LLC
FPG Bridgewater Holdings One LLC
Oxford Towers Apartments LP
Penn Manor Apartments LP
Tustin Apartments LP

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-K's) for the two most recent fiscal years.	
	3. Applicant's quarterly reports (Form 10-Q's) and current reports (Form 8-K's) since the most recent Annual Report, if any.	
	4. In addition, attach the financial information described above in items F1, F2, and F3 of any anticipated Guarantor of the proposed financing, 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

**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:

- 1 The following information must be provided for all bonds issued, outstanding or retired during the year:

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

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

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

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

Name of Applicant:

Bayview Manor LLC

Signature:

[Handwritten Signature]

Name:

MARTIN FARGENBLA

Title:

MEMBER

Date:

3-28-13

GUIDELINES FOR ACCESS TO EMPLOYMENT OPPORTUNITIES

INITIAL EMPLOYMENT PLAN

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

Applicant Name: Bayview Manor LLC

Address: 1 Long Beach Road, Island Park NY 11558

Type of Business: Residential Extended Care Facility

Contact Person: Martin Farbenblum Tel. No.: 516-398-3463

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

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 <u>Completion of the Project:</u>		
	<u>County</u>	<u>Statewide</u>	<u>1 year</u>	<u>2 years</u>	<u>3 years</u>
<u>623110</u>	<u>90</u>	<u>90</u>	<u>125</u>	<u>125</u>	<u>125</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

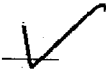
Please indicate the number of temporary construction jobs anticipated to be created in connection with the acquisition, construction and/or renovation of the Project: 40

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

April – October 2013

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

YES



NO

IF YES, Union Name and Local: _____

1199

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 bond documents may include a covenant by the Applicant to retain the above number of jobs, types of occupations and amount of payroll with respect to the proposed project.

Attached hereto 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:

Buyniew Mammal

Signature: *

Martin F. F. F.

Name:

MARTIN F. F. F.

Title:

MEMBER

Date:

3-28-13

ANTI-RAIDING QUESTIONNAIRE - N/A

(To be completed by Applicant if Applicant checked "YES" in Part I, Question P.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 _____

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 _____

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

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

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

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

YES _____ NO _____

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

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

D. Is the Project reasonably necessary to preserve the competitive position of the Applicant, or of a proposed 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:

Signature: *x*

Name:

Title:

Date:

Martin Farbendblum

MARTIN FARBENBLUM
MEMBER

RETAIL QUESTIONNAIRE

N/A

(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 sources other than Agency financing) consist of facilities or property that are or will be primarily used in making retail sales to customers who personally visit the Project?

YES _____ NO _____

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

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

_____ %

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

1. Will the Project be operated by a not-for-profit corporation?

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?

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?

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?

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?

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.

YES _____

NO _____

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

Retail Sales: _____%

Services: _____%

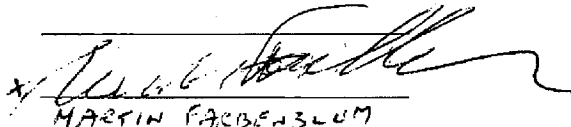
- F. State percentage of Project premises utilized for same:

Retail Sales: _____%

Services: _____%

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

Name of Applicant:

Signature: 

Name: MARTIN FADENBLUM

Title: MEMBER

Date: _____