NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

APPLICATION FOR REAL PROPERTY TAX
EXEMPTION FOR COMMERCIAL, BUSINESS OR INDUSTRIAL PROPERTY
(Real Property Tax Law, Section 485-b)

(Instructions for completing this form are contained in Form RP-485-b-Ins)

1. Name and telephone no. of owner(s) 
   55 Paradise Lane Realty LLC
   Day No. [Redacted]  
   Evening No. [Redacted]  
   E-mail address (optional) 

2. Mailing address of owner(s) 
   One Rubie Plaza  
   Richmond Hill, NY 11418

3. Location of property (see instructions) 
   40 Harold Court (aka 55 Paradise Lane)  
   Bay Shore, Town of Islip  
   Village (if any) Brentwood  
   Street address City/Town School district

   Property identification (see tax bill or assessment roll) 
   Tax map number or section/block/lot 0500-181.00-03.00-052.007

4. Description of property for which exemption is sought:
   a. [X] New construction  [ ] Alteration  [ ] Installation  [ ] Improvement
   b. General description of property (if necessary, attach plans or specifications): vacant land
   c. Type of construction: Steel Frame Non-combustible
   d. Square footage: 180,000 square foot industrial building with 34,560 square foot mezzanine
   e. Total cost: $14,555,500
   f. Date construction, alteration, installation or improvement was started: on or about June 1, 2016
   g. Date completed (attach copy of certificate of occupancy or other documentation of completion): estimated completion date is on or about January 1, 2020
   h. Describe any real property replaced or removed in connection with the new construction, alteration, installation or improvement: existing 30,200 square foot office building was removed in February 2018
5. Use of Property.
   a. Describe the primary use of the property and the type of business to be conducted. 
      One building to be constructed and leased to tenants for industrial and/or warehouse purposes.
   b. Describe any other use or uses of the property. N/A
   c. Is any part of the real property used for a purpose other than buying, selling, storing or developing goods or services; the manufacture or assembly of goods or the processing of raw materials; or hotel or motel purposes? ☐ Yes ☒ No
   d. If yes, describe in detail the other use or uses of the property and state the extent to which the property is so used (e.g., 30% of floor space, 25% of income, etc.).

6. Other exemptions.
   a. Is the property receiving or has it ever received any other exemption from real property taxation? ☐ Yes ☒ No
   b. If yes, what exemption was received? __________________________ When? __________________________
      Were payments in lieu of taxes made during the term of that exemption? ☐ Yes ☐ No
      If yes, attach a schedule showing the amounts and dates of such payments, and the purposes for which such payments were made (i.e., school district, general municipal, etc.). Also attach any related documentation, such as a copy of the agreement under which such payments were made.

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CERTIFICATION

Marc P. Beige __________________________, hereby certify that the information on this application and any accompanying pages constitutes a true statement of facts.

Marc P. Beige

Signature: __________________________ Date: 6/19/2018

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FOR ASSESSOR'S USE

1. Date application filed: ________________
2. Applicable taxable status date: ________________
3. Action on application: ☐ Approved ☐ Disapproved
4. Assessed valuation of parcel in first year of exemption: $ ________________
5. Increase in total assessed valuation in first year of exemption: $ ________________
6. Amount of exemption in first year:
   County __________________________ $ __________________________
   City/Town __________________________ $ __________________________
   Village __________________________ $ __________________________
   School District __________________________ $ __________________________

_____________________________ __________________________
Assessor's signature Date