
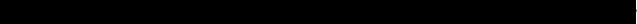


I. OWNER & USER DATA

A. Owner Data

1. Company Name Brentwood Steel LLC
Current Address c/o Steel Equities, 700 Hicksville Rd., Bethpage, NY 11714


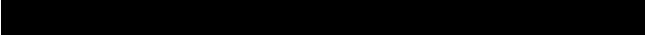
2. Company Officer certifying this application
Name Joseph Lostrito
Mailing Address 700 Hicksville Rd., Bethpage, NY 11714
Telep 
Email 

3. Business Type
 Sole Proprietorship General Partnership
 Limited Partnership Limited Liability Company
 Not-for-profit Corporation Privately Held Corporation
 Education Corporation Other
 Public Corporation—Listed on _____ Exchange


4. State of Incorporation Delaware

5. Principal Officers Name Title
Joseph Lostrito
Glenn Lostrito
Angela Lostrito

6. Principal Stockholders Name Title
N/A

7. Owner's Legal Counsel
Name Robert Frisoni
Firm Name Frisoni & Associates
Address 527 Townline Rd., Hauppauge, NY 11788
Telep 
Email 

8. Bank References
JP Morgan Chase - Amanda R. Lioni - Real Estate Banking


9. Major Trade References


10. Nature of Business
(i.e. "manufacturer of ___ for ___ industry" or "warehouse distributor of ___" or "real estate holding company")
Real Estate Holding Company

ii. NAICS Code _____
For help determining your NAICS code, please visit <http://www.naics.com>

****FOR TOWN OF ISLIP IDA OFFICE USE ONLY****

Project Summary

A. General

Name of Project ELM Global Logistics
Location of Project 50 Enjay Blvd., Brentwood
Contact Person & Phone Number Joe Conboy 516 241 4730

B. Key Dates

Application Submitted 3/3/14
Projected Inducement 3/18/14
Agenda Closing 3/6/14

C. Project Type

Industrial Not-for-profit Commercial
 Office Housing Other _____

D. Project Size

Acreage 30 New construction _____ Rehabed 550,000
Total Project Cost \$400,000

E. Type of Assistance

Sale Leaseback Tax Exempt Bonds Taxable Bonds

F. PILOT

485-b Double 485-b Affordable Housing
 Empire Zone Not-for-profit Other 25% reduction in existing assessment

G. Jobs/Payroll

Retained Jobs 72 New Jobs 15
Current Payroll 3,247,354 New Payroll 3.7 Million
Average Annual Wage 57,600
New Average Annual Wage 64,000

H. Projected Agency Fee Determine PILOT Benefits

I. Additional Notes

I. OWNER & USER DATA

B. User Data

For co-applicants, where a tenant/landlord relationship will exist between the owner and the user, the user must occupy at least 50% of the square footage of the facility

1. Company Name ELM Freight Handlers Inc. d/b/a ELM Global Logistics
Current Address 50 Emjay Boulevard, Brentwood, NY 11717

2. Company Officer certifying this application
Name Joseph Conboy
Mailing Address 16 Julia Circle, Dix Hills, NY 11746
Teleph [REDACTED] Fax [REDACTED]
Email [REDACTED]

3. Business Type
 Sole Proprietorship General Partnership
 Limited Partnership Limited Liability Company
 Not-for-profit Corporation Privately Held Corporation
 Education Corporation Other
 Public Corporation—Listed on _____ Exchange

4. State of Incorporation NY

5. Principal Officers

Name	Title
Joseph Conboy	President
Jason Conboy	Vice-President
Gale Conboy	Secretary

6. Principal Stockholders

Name	Title
Joseph Conboy	President

7. User's Legal Counsel
Name Ira Halperin
Firm Name Meltzer, Lippe, Goldstein LLP
Address 190 Willis Ave., Mineola, NY 11501
Teleph [REDACTED] Fax _____
Email [REDACTED]

8. Bank References
Mr. John Garvey
Bank of America, 300 Broadhollow Rd., Melville, NY 11747

9. Major Trade References
Brian Goehringer, First In Service Staffing Solutions, 80 Orville Dr., Bohemia, NY 11716
Chris Clark, Sprague & Killeen Insurance, 116 Canal St., Ellenville, NY 12428 [REDACTED]

10. Nature of Business
(i.e. "manufacturer of ___ for ___ industry" or "warehouse distributor of ___" or "real estate holding company")
Warehousing and Logistics Services (3PL) for local and national companies.

11. NAICS Code [REDACTED]
For help determining your NAICS code, please visit <http://www.naics.com>

II. PROJECT DATA

A. Location

1. Street Address 50 Emjay Boulevard, Brentwood, NY 11717
2. Tax Map

<u>0500</u>	<u>157.00</u>	<u>02.00</u>	<u>057.00</u>
District #	Section #	Block #	Lot #
3. Acreage 30.00
4. Municipal Jurisdictions
Town Islip
Village _____
School District Brentwood (code 059)

B. Description (Check all that apply)

- New Construction _____ Square Feet
- Addition to Existing Facility _____ Square Feet
- Acquisition of Existing Facility _____ Square Feet
- Acquisition & Renovation of Existing Facility _____ Square Feet
- Purchase of New Machinery & Equipment _____
- Other (specify) Improvements, see attached

C. Related Facilities

1. Are other facilities or related companies located within the state? Yes No
Address 2002 Orville Dr. N, Ronkonkoma, NY 11779
2. If yes to above (C-1), will any of these facilities close or be subject to reduced activity? Yes No
3. If yes to above (C-2), please describe:

D. Real Estate Search

1. Has the company actively sought sites in another state or outside the New York metropolitan region? Yes No
2. If yes to above (D-1), please list the states/regions considered:
Yes, New Jersey and Pennsylvania

E. Present Owner

1. Who is the current legal owner of the site? Brentwood Steel LLC (Steel Equities)
2. Is there a purchase option or other legal or common control in the project? Yes No
3. Is there an existing or proposed lease for the project? Yes No
4. If yes to either above (E-2 or E-3), please explain (i.e. purchase price, term of lease):

II. PROJECT DATA

F. Project Narrative

- i. Describe the project in detail, emphasizing the following:
 - A. Specific operations of the company to be conducted at the project premises (product manufactured/warehoused, services rendered)
 - B. Proposed product lines and market demands
 - C. Need for the new facility
 - D. Square footage of the old facility
 - E. Square footage of the new facility
 - F. Type of building to be constructed
 - G. Major equipment to be purchased

We are currently supporting warehousing and distribution services for approximately 100 local and National companies. Some of these companies include some of Long Island's largest; Broadridge Financial, Nature's Bounty, LNK, Clearwater Paper, Azteca Milling, Olympus Camera, OK Petroleum, Hi-tech Pharmaceuticals, Mac Cosmetics (a division of Estee Lauder), Tech-Med Services and Tiffen Co. Please visit our website at www.globallogistics.com.

We have been growing this business on Long Island for the past 30 years. When we opened our doors in 1984 with three employees we occupied 40,000 square feet of space. In 2014 we currently employ approximately 85 (including temps) and occupy 700,000 square feet of space. Our hope is to stay on Long Island and continue to grow. During the course of the last 30 years we have seen many companies leave both Long Island and New York. Two years ago we also opened a facility in New Jersey. Many of our customers are showing a real interest in moving their operation to our Jersey facility where costs are less expensive.

2. For pollution controls, also describe:
 - A. Type of pollution to be abated
 - B. Method of abatement
 - C. Existing orders of environmental agencies

BUILDING SPECIFICATIONS

&

NATURE OF PROJECT

FOR

15 YEAR LEASE



BUILDING LOCATION: 50 EMJAY BOULEVARD
BRENTWOOD, NEW YORK
(LOCATED OFF OF EXIT 52-53 OF THE
LONG ISLAND EXPRESSWAY)

BUILDING SIZE: 550,000 SQ. FT.

PLOT SIZE: 31.5 ACRES

OFFICE: 15,000 SQ. FT.

RESEARCH & DEVELOPMENT: 60,000 SQ. FT.

CEILING HEIGHT: WAREHOUSE: 22'-26.5' CLEAR

HEAT: GAS

LOADING: 75 DOCKS
(66 IN THE FRONT, 9 IN THE REAR)

SPRINKLERED: FULLY

AIR CONDITIONED: OFFICES

ASKING PRICE: CALL FOR INFORMATION

COMMENTS:

- SERVICE GARAGE: 17,892 SQ. FT
- INTERIOR RAIL: 1,115 LINEAR FEET ON 2 SPURS



III. EMPLOYMENT/SALES DATA

A. Employees	Current	First year upon completion	Second year upon completion
Full time	62	68	75
Part time			
Seasonal			
Total	62	70	77

NOTE: WE ALSO EMPLOY 15 TEMPS EVERY WEEK.

B. Payroll	Current	First year upon completion	Second year upon completion
2013 Total \$	3,247,354	3,400,000	3,700,000

C. Average Annual Wages	Current	First year upon completion	Second year upon completion
2013 Total \$	52,376	57,600	64,000

D. Sales	Current	First year upon completion	Second year upon completion
2013 Total \$	9,774,805	10,000,000	11,000,000

IV. PROJECT CONSTRUCTION SCHEDULE

A. Key Dates (proposed)

Month & Year

1. Construction commencement _____
2. Construction completion _____
3. Building Occupancy _____

B. Please check if any of the following applications/permits have been filed for the project:
(Check all that apply)

- | | |
|---|---|
| <input type="checkbox"/> Change of Zone | <input type="checkbox"/> Interior Alterations |
| <input type="checkbox"/> Special Use | <input type="checkbox"/> Building |
| <input type="checkbox"/> Variance | <input type="checkbox"/> Site plan |

VI. CERTIFICATIONS

A. Applicant Responsibilities

Joseph Conboy (name of representative of entity submitting application or name of individual submitting application) deposed and says that s/he (choose and complete one of the following two options) (a) is a/the President (title) of ELM Freight Handlers Inc., d/b/a ELM Global Logistics (company name), the entity named in the attached application, or (b) is the individual named in the attached application; that s/he has read the foregoing application and knows the contents thereof; and that the same is true of his/her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of her/himself or on behalf of the entity named in the attached application. The grounds of deponent's belief relative to all matters in said application which are not stated upon his/her own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as, if deponent is not an individual applicant, information acquired by deponent in the course of his/her duties in connection with said entity and from the books and papers of said entity.

As (a) the representative of said entity, or (b) the individual applicant (such entity or individual applicant hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that the Applicant shall be and is responsible for all costs incurred by the Town of Islip Industrial Development Agency (hereinafter referred to as the "Agency"), acting on behalf of the Applicant in connection with this application and all matters relating to the provision of financial assistance to which this application and all matters relating to the provision of financial assistance to which this application relates. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper or requested action or withdraws, abandons, cancels or neglects the application, then upon presentation of an invoice, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application up to that date and time, including fees to transaction counsel for the Agency and fees of general counsel for the Agency. Upon the successful conclusion of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency, in accordance with its fee schedule in effect on the date of the foregoing application, which amount is payable at closing.

Handwritten signature of Joseph Conboy over a line. Below the line, the text "Print Name" and "Title" are followed by another handwritten signature.

NOTARY

Sworn to before me this 15 day of February, 2017

Notary Public seal for SEVIM DONMEZ, Notary Public - State of New York, NO. 01D06125349, Qualified in Suffolk County, My Commission Expires 6-18-17

V. PROJECT COSTS/FINANCING

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project.

Item	Amount
1. Land	\$ _____
2. Site Work	_____
3. Building (new construction)	_____
4. Building (rehabilitation)	_____
5. Engineering & Architectural Fees	_____
6. Machinery & Equipment	_____
7. Other (specify) <i>Improvements</i>	_____
TOTAL PROJECT COST	_____ <i>402,000</i> _____

B. How does the company propose to finance the project?

	Amount	Term
1. Tax Exempt IDB*	_____	_____
2. Taxable IDB*	_____	_____
3. Conventional Mortgage (with IDA sale/leaseback)	_____	_____
4. Owner/User Self-Financing (with IDA sale/leaseback)	_____	_____
5. JDA/SBA	_____	_____
6. Other loans	_____	_____
7. Company/Owner Equity contribution	_____	_____
TOTAL AMOUNT FINANCED	\$ _____	

C. Please estimate when the above amounts will be required

Month & Year

* The Agency Fee of one-half of a basis point (.005) will be applied against the total project cost or, where applicable, against the amount of the IDB issuance.

VI. CERTIFICATIONS

B. Fee Structure

1. Application Fee—\$1,000.

An application for IDA assistance must be accompanied by a non-refundable fee of \$1,000 a \$500 fee for the Town of Islip review of an Environmental Assessment Form as required by the State Environmental Quality Review Act (SEQRA). (The \$500 fee will be waived if the applicant's project has already undergone a SEQRA review during a previous process, i.e. site plan, building permit, change of zone, etc.)

2. Agency Fee—.006

Upon closing of any IDA project, the Agency will assess a fee of 6/10 of one per cent (60 basis points) against the size of the project. For IDB projects, the .006 will be measured against the final bond amount. For straight-lease transactions, the .006 will be measured against the projected total costs.

3. Agency Counsel—\$250 per hour

The Town of Islip Town Attorney's Office acts as counsel to the Town of Islip IDA and must be reimbursed for time spent on IDA-related transactions. The Agency counsel bills all time spent on IDA matters at \$250 per hour. For IDA closings up to \$5 million, the Agency counsel bills a minimum of \$3,500. For projects greater than \$5 million, the Agency counsel bills a minimum of \$5,000. For all other activities, i.e. terminations, simple consents and waivers, transfer of assets, etc., the Agency counsel will bill at the aforementioned \$250 per hour.

4. Processing Fee—\$500

During the course of IDA ownership/involvement, the Agency may occasionally be required, by the company, to consent to a variety of items, i.e. pre-payment of bonds, second mortgages, additional secured financing, etc. The Agency will charge a \$500 processing fee for each of these requests.

5. Assignments & Assumptions—\$1,500

Occasionally, the IDA is asked to transfer benefits that were assigned to the original company, i.e. PILOT or mortgage recording tax benefits, to a different company, typically upon a sale of the IDA property. The new company often wishes to continue IDA involvement with the property in order to retain the IDA incentives. The Agency will charge a \$1,500 fee for each of these transactions.

6. PILOT Extensions/Modifications- .006

Occasionally, the Agency is asked to extend or modify an existing Payment In Lieu of Taxes Agreement (PILOT). The .006 will be measured against the projected increase of the PILOT benefit.

7. Annual Administrative Fee - \$1,000

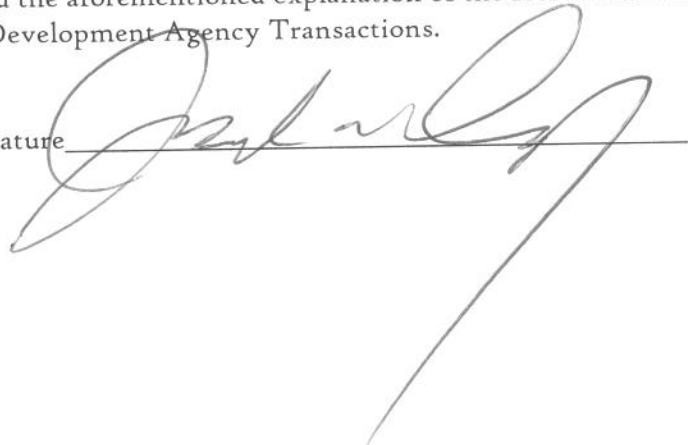
An Annual Administrative Fee of \$1,000 will be charged to all projects to cover the cost of all reporting and monitoring of the transaction. This fee is subject to periodic review and may be adjusted at the discretion of the Agency.

8. Bond/Transaction Counsel—fee negotiated separately

While the Town of Islip IDA is represented locally by the Town of Islip Town Attorney's Office, a separate Bond/Transaction Counsel is also necessary on any IDA project. Bond/Transaction counsels render "third party" opinions that the bond or straight lease transaction is authorized under all federal, state and local statutes. Bond/Transaction counsel also prepares all documents related to IDA transactions and coordinates all activities leading up to closing. The Town of Islip IDA has designated the firm of Nixon Peabody, LLP as its Bond/Transaction counsel and all fees are separately negotiated with them.

I have read and understand the aforementioned explanation of the fees associated with all Town of Islip Industrial Development Agency Transactions.

Signature _____

A handwritten signature in black ink is written over a horizontal line. The signature is stylized and cursive, starting with a large 'J' and ending with a long, sweeping tail that extends downwards and to the right.

VII. REQUIRED ATTACHMENTS

A. Financial Information

(Attach the following financial information of the owner and user)

1. Financial statements for the last two fiscal years (unless included in the Owner's or User's Annual Report)
2. Owner's or User's Annual Reports (or Form 10-k's) for the two most recent fiscal years
3. Quarterly reports (Form 10-Q's) and current reports (Form 8-k's) since the most recent annual report, if any
4. In addition, if applicable, please attach the financial information described above in items A, B and C, of any expected guarantor of the proposed bond issue other than the Owner or the User
5. Upon request of the Applicant, the Agency will review the information submitted pursuant to this Section VIII and return all copies to the Applicant within two weeks after the inducement date. Please indicate whether you require the information to be returned.
 Yes No

B. Environmental Assessment Form

Please complete the attached EAF as required by the State Environmental Quality Review Act (SEQRA).

~~C.~~ C. Form RP 485-b

Please complete the attached Form RP 485-b as required by Section 485-b of the Real Property Tax Law