Application
for
Financial Assistance

Town of Islip IDA
40 Nassau Avenue
Islip, New York 11751
Phone 631.224.5512
Fax 631.224.5532

Updated 4-2015
PART I  Company (Owner/User) Data
PART II  Project Data
PART III Employment/Sales Data
PART IV Construction Schedule
PART V  Project Costs/Financing
PART VI  Certifications
PART VII  Required Attachments
  1. Financial Information
  2. EAF
  3. RP 485-b
I. OWNER & USER DATA

A. Owner Data

1. Company Name: Tsipil & Sons LLC
   Current Address: 235 Penn Ave, Amityville, NY 11701

2. Company Officer certifying this application
   Name: Michael Ryan, Member
   Mailing Address: 235 Penn Ave, Amityville, NY 11701
   Telephone: [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 [Redacted] Exchange


5. Principal Officers
   Name: Michael Ryan, Member

6. Principal Stockholders
   Name: [Redacted]

7. Owner’s Legal Counsel
   Name: David Fallon
   Firm Name: Law Offices of David Fallon, PLLC
   Address: 53 Main St, Sayville, NY 11782
   Telephone: [Redacted], Fax: [Redacted]
   Email: [Redacted]

8. Bank References
   HSBC, 534 Broadway, 3rd Floor, Melville, NY 11747
   Jose Won, [Redacted]

9. Major Trade References
   None

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

11. NAICS Code: [Redacted]

For help determining your NAICS code, please visit http://www.naics.com
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: The LandTek Group, Inc.
   Current Address: 235 Country Lane, Ed. Amityville, NY 11701

2. Company Officer certifying this application
   Name: Michael Ryan, President
   Mailing Address: 235 Country Lane, Ed. Amityville, NY 11701
   Telephone: [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


5. Principal Officers
   Name: Michael Ryan
   Title: President
   Name: Edward Ryan
   Title: V. President, Secretary, Treasurer

6. Principal Stockholders
   Name: Michael Ryan
   Title: President
   Name: Edward Ryan
   Title: Family Trust #1
   Name: Edward Ryan
   Title: Family Trust #2

7. User’s Legal Counsel
   Name: David Fallon
   Firm Name: Law Offices of David Fallon, PLLC
   Address: 53 S. Main St., Melville, NY 11747
   Telephone: [redacted], Fax: [redacted]
   Email: [redacted]

8. Bank References
   HSBC 533 Broadhollow Rd. Melville, NY 11747

9. Major Trade References
   [Redacted]

10. Nature of Business
    (i.e. "manufacturer of ___ for ___ industry" or "warehouse distributor of ___" or "real estate holding company")
    Athlone Field Construction (Natural & Synthetic turf), S.R. Improvements
    Concrete, Fence, Stadiums, Tracks

11. NAICS Code: [Redacted]
    For help determining your NAICS code, please visit http://www.naics.com
II. PROJECT DATA

A. Location

1. Street Address: Sweenyfield Ave, Bay Shore, NY 11706
2. Tax Map
   - Section = 223
   - Block = 02.00
   - Lot = 02.9001
3. Acreage: 10 acres
4. Municipal Jurisdictions
   - Town: Islip
   - Village: n/a
   - School District: Brentwood

B. Description (Check all that apply)

- [ ] New Construction
- [ ] Addition to Existing Facility
- [ ] Acquisition of Existing Facility
- [ ] Acquisition & Renovation of Existing Facility
- [ ] Purchase of New Machinery & Equipment
- [ ] Other (specify): 15,000 (shop, warehouse)

- [ ] 4,000 sq ft (1201)
- [ ] Square Feet

C. Related Facilities

1. Are other facilities or related companies located within the state? [ ] Yes [ ] No
   - Address: 235 County Line Rd, Amityville, NY 11701
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: Amityville building will close and all operations and personnel will move to new Bay Shore facility.

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:

E. Present Owner

1. Who is the current legal owner of the site? Islip Yards, LLC
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):
   - Existing lease between Islip Yards & The Landtek Group Inc.
   - Whereas Landtek pays Islip Yards $4,000.00 per month for the
   - land only; lease expires 5/31/2035. Once the construction is complete and Landtek occupies it, a new lease will be negotiated for the facility.
II. PROJECT DATA

F. Project Narrative

1. 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

   A. office, repair shop, warehouse, yard - Equipment, on and off road, will be stored at site, tools, accessories stored at site, materials stored at site, equipment required in shop.

   B. N/A

   C. Need larger facility, current location, both office and shop, is no longer large enough to keep up with current growth, company.

   D. 7000 sq ft office, 7000 sq ft shop

   E. 15,000 sq ft office, 15,000 sq ft shop, warehouse

   F. Pre-engineered

   G. Soil screeners, material compactors, Fork Lifts, All shop equipment included compressors, lifts.

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

   N/A
III. EMPLOYMENT/SALES DATA

A. Employees

<table>
<thead>
<tr>
<th>First year</th>
<th>Second year</th>
</tr>
</thead>
<tbody>
<tr>
<td>As of 6/30/2015</td>
<td>estimated Dec 2016</td>
</tr>
<tr>
<td>Full time</td>
<td>263</td>
</tr>
<tr>
<td>NYS only</td>
<td>264</td>
</tr>
<tr>
<td>Part time</td>
<td></td>
</tr>
<tr>
<td>Seasonal</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>262</td>
</tr>
<tr>
<td></td>
<td>264</td>
</tr>
</tbody>
</table>

B. Payroll

<table>
<thead>
<tr>
<th>First year</th>
<th>Second year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current estimated Dec 2015</td>
<td>estimated Dec 2016</td>
</tr>
<tr>
<td>Total</td>
<td>15,300,264</td>
</tr>
<tr>
<td>NYS only</td>
<td>15,628,264</td>
</tr>
<tr>
<td>(NYS only)</td>
<td>(NYS only)</td>
</tr>
</tbody>
</table>

C. Average Annual Wages

<table>
<thead>
<tr>
<th>First year</th>
<th>Second year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>up to completion</td>
</tr>
<tr>
<td>Total</td>
<td>59,000</td>
</tr>
<tr>
<td>NYS only</td>
<td>59,000</td>
</tr>
<tr>
<td>(NYS only)</td>
<td>(NYS only)</td>
</tr>
</tbody>
</table>

D. Sales (All Sales)

<table>
<thead>
<tr>
<th>First year</th>
<th>Second year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>up to completion</td>
</tr>
<tr>
<td>Total</td>
<td>96,900,000</td>
</tr>
<tr>
<td>$,000,000</td>
<td>110,000,000</td>
</tr>
</tbody>
</table>

IV. PROJECT CONSTRUCTION SCHEDULE

A. Key Dates (proposed)

1. Construction commencement
   
   
   February 2016

2. Construction completion
   
   
   February 2017

3. Building Occupancy
   
   
   February 2017

B. Please check if any of the following applications/permits have been filed for the project:

- [ ] Change of Zone
- [ ] Special Use
- [ ] Variance
- [ ] Interior Alterations
- [ ] Building
- [ ] Site plan
V. PROJECT COSTS/FINANCING

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

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Land</td>
<td>$350,000.00</td>
</tr>
<tr>
<td>2. Site Work</td>
<td>$1,500,100.00</td>
</tr>
<tr>
<td>3. Building (new construction)</td>
<td></td>
</tr>
<tr>
<td>4. Building (rehabilitation)</td>
<td></td>
</tr>
<tr>
<td>5. Engineering &amp; Architectural Fees</td>
<td></td>
</tr>
<tr>
<td>6. Machinery &amp; Equipment</td>
<td>$1,000,000.00</td>
</tr>
<tr>
<td>7. Other (specify)</td>
<td></td>
</tr>
</tbody>
</table>

TOTAL PROJECT COST: $2,850,000.00

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

<table>
<thead>
<tr>
<th>Amount</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
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</tbody>
</table>

TOTAL AMOUNT FINANCED: $2,000,000

C. Please estimate when the above amounts will be required

November 2015
Month & Year

* The Corporation 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.
V. PROJECT COSTS/FINANCING

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

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Land</td>
<td>$2,800,000</td>
</tr>
<tr>
<td>2. Site Work</td>
<td>$750,000</td>
</tr>
<tr>
<td>3. Building (new construction)</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>4. Building (rehabilitation)</td>
<td></td>
</tr>
<tr>
<td>5. Engineering &amp; Architectural Fees</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>6. Machinery &amp; Equipment</td>
<td>$250,000</td>
</tr>
<tr>
<td>7. Other (specify)</td>
<td></td>
</tr>
<tr>
<td>TOTAL PROJECT COST*</td>
<td>$5,875,000</td>
</tr>
</tbody>
</table>

B. Please provide the amount of sales tax exemptions that your project requires

$245,812.50

*This is actual ST & exemption

Bi. If your project has a landlord/tenant arrangement, please provide the breakdown of the number above.

100% Landlord (e.g. Wards U.C.)

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

<table>
<thead>
<tr>
<th>Amount</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Tax Exempt IDB*</td>
<td></td>
</tr>
<tr>
<td>2. Taxable IDB*</td>
<td></td>
</tr>
<tr>
<td>3. Conventional Mortgage (with IDA sale/leaseback)</td>
<td>24,000,000 - 1 year</td>
</tr>
<tr>
<td>4. Owner/User Self-Financing (with IDA sale/leaseback)</td>
<td></td>
</tr>
<tr>
<td>5. JDA/SBA</td>
<td></td>
</tr>
<tr>
<td>6. Other loans Construction</td>
<td>24,000,000 - 1 year</td>
</tr>
<tr>
<td>7. Company/Owner (Loan) Equity contribution</td>
<td></td>
</tr>
</tbody>
</table>

TOTAL AMOUNT FINANCED $3,200,000

D. Please estimate when the above amounts will be required

August 2015

Month & Year

* The Agency Fee of one-half of a basis point (.006) will be applied against the total project cost or, where applicable, against the amount of the IDB issuance. For low-cost projects, there will be a minimum fee of $5,000.
VI. CERTIFICATIONS

A. Applicant Responsibilities

_________________________ (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 (title) of ____________________________ (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.

______________________________
Print Name

______________________________
Title

______________________________
NOTARY PUBLIC-STATE OF NEW YORK
No. 01PE6218464
Qualified in Suffolk County
My Commission Expires 12/31/17

Sworn to before me this 13 day of June, 2017
VI. CERTIFICATIONS

B. Fee Structure

1. Application Fee—$1,000.00
   An application for IDA assistance must be accompanied by a non-refundable fee of
   $1,000 plus a $500 fee for the Town of Islip review of 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 (for low-cost project, there will be a minimum fee of $5,000)
   Upon closing of any IDA project, the Agency will assess an administrative fee of
   one-half of a basis point (.006) against the size of the project. For IDB projects,
   the .006 will be measured against the final bond amount. For straight-lease transac-
   tions, 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 clos-
   ings 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 con-
   tinue 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 in-
   crease of the PILOT benefit
VI. CERTIFICATIONS

B. Fee Structure

1. Annual Administrative Fee—$4,000
   An Annual Administrative Fee of $1,000 will be charged to all projects to cover the cost of all the 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 counsels also prepare all documents related to IDA transactions and coordinates all activities leading up to closing. The Town of Islip IDA has designed 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 the Town of Islip Industrial Agency Transaction.

[Signature]
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) [attached]
2. Owner's or User's Annual Reports (or Form 10-K's) for the two most recent fiscal years [attached]
3. Quarterly reports (Form 10-Q's) and current reports (Form 8-K's) since the most recent annual report, if any [attached]
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 that the Owner or the User [attached]
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 induction 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. Form RP 485-b ✓

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