

**NYCIDA POST-CLOSING PROJECT DESCRIPTION**  
**July 21, 2011**

**APPLICANT**

Avon Products, Inc.  
1251 Avenue of the Americas  
New York, NY 10020

**ADDITIONAL PROJECT LOCATION(S)**

777 Third Avenue  
Floors 2 through 12, and Basement  
New York, NY 10017

**ORIGINAL PROJECT DESCRIPTION**

In May 1996, the Agency entered into an agreement with Avon Products, Inc. (“Avon” or the “Company”) to provide up to \$6.2 million (NPV) in discretionary incentives for the retention of the company’s 957 New York City employees and the projected growth of up to 165 jobs over a 17-year term.

**SUMMARY OF DEVELOPMENTS**

Avon is seeking to add approximately 217,150 square feet of office space at 777 Third Avenue (Floors 2 through 12, and Basement) to the existing agreement with the Agency in order to utilize sales tax exemptions on the acquisition and/or installation of machinery and equipment.

The Avon project contemplates long-term investments by the Company in consideration for long-term benefits provided through the Agency. The contractual agreement to consider such request is an important aspect of the original inducement for this project. Moreover, the Agency’s contractual agreement to consider the Company's requests for additional project locations is an essential element of the consideration offered to the Company in return for its commitment to remain and grow in New York City.

Accordingly, the Agency is required by the agreement with Avon to present to the Agency Board requests by the Company to approve additional project locations. Although the Agency committed at the beginning of the project to provide a fixed dollar amount of benefits, the Company will utilize such benefits over a period of many years. No additional financial benefits will be provided to the Company above those originally approved for the Project in connection with this request to add additional project locations.

Avon’s most recently reported employment was 1,171 employees (Annual Average Number for the Annual Period ending on December 31, 2010).



**PART 1 - PROJECT INFORMATION (continued)**

14. WHAT ARE THE PEAK HOURS FOR VEHICULAR TRIP GENERATION (e.g., 8 A.M. - 9 A.M.)?

Most associates use public transportation, and the location is accessible by subway and bus.  
The location is also convenient for those coming into Grand Central, Port Authority and Penn Station.  
Deliveries and Pick-ups by UPS, FedEx are made primarily in late morning and late afternoon.

WHAT IS THE MAXIMUM NUMBER OF VEHICULAR TRIPS GENERATED IN EACH OF THE PEAK HOURS  
(COMBINATION OF EMPLOYEE, BUSINESS/VISITOR TRIPS)?

15. WILL THE PROJECT PRODUCE OPERATING NOISE AUDIBLE OUTSIDE OF (i.e., EXCEEDING) LOCAL AMBIENT NOISE LEVELS?

Yes  No

16. IS THE PROJECT LOCATED WITHIN THE NEW YORK CITY DESIGNATED COASTAL ZONE?

Yes  No

17. WILL THE PROJECT ROUTINELY PRODUCE ODORS NOTICEABLE OUTSIDE OF ANY PROJECT BUILDINGS FOR MORE THAN ONE HOUR PER DAY?

Yes  No

18. WHAT WASTES WILL BE GENERATED BY THE PROJECT? LIST AMOUNTS OF EACH GENERATED ON A DAILY OR MONTHLY BASIS.

Standard office waste generated by other office buildings in Manhattan.

19. IS THE APPLICANT AWARE OF AND/OR HAVE ANY REASON TO BELIEVE THERE ARE ANY HAZARDOUS AND/OR TOXIC OR SIMILAR MATERIAL(S), SUBSTANCE(S) AND/OR WASTE(S), INCLUDING BUT NOT LIMITED TO PETROLEUM PRODUCTS, PRESENT AT THE SITE WHICH MAY POSE A HEALTH OR PHYSICAL HAZARD TO PERSONS EMPLOYED AT OR VISITING THE SITE?

Yes  No If yes, please provide specific information regarding all such material(s), substance(s) and /or waste(s) on a separate piece of paper. Please see attached

20. IS THE APPLICANT AWARE OF AND/OR HAVE ANY REASON TO BELIEVE THERE ARE ANY HAZARDOUS AND/OR TOXIC OR SIMILAR MATERIAL(S), SUBSTANCE(S), AND/OR WASTE(S), INCLUDING BUT NOT LIMITED TO PETROLEUM PRODUCTS, PRESENT AT PROPERTIES IN THE VICINITY OF THE SITE, WHICH MAY POSE A HEALTH OR PHYSICAL HAZARD TO PERSONS EMPLOYED AT OR VISITING THE SITE?

Yes  No If yes, please provide specific information regarding all such material(s), substance(s) and/or waste(s) on a separate piece of paper.

21. IS THE PROJECT SITE WHOLLY OR PARTIALLY IN A STATE DESIGNATED TIDAL OR FRESHWATER WETLAND OR THE UPLAND BUFFER AREA OF SUCH A WETLAND?

Yes  No

22. DOES THE ACTION OCCUR WHOLLY OR PARTIALLY WITHIN, OR SUBSTANTIALLY CONTIGUOUS TO ANY HISTORIC BUILDING, STRUCTURE, FACILITY, SITE OR DISTRICT OR PREHISTORIC SITE THAT IS LISTED ON THE NATIONAL REGISTER OF HISTORIC PLACES OR THAT HAS BEEN RECOMMENDED BY THE NEW YORK STATE BOARD ON HISTORIC PRESERVATION FOR NOMINATION FOR INCLUSION IN THE NATIONAL REGISTER, OR THAT IS LISTED ON THE STATE REGISTER OF HISTORIC PLACES? FOR ASSISTANCE IN ANSWERING THIS QUESTION, YOU MAY WISH TO CALL THE NYC LANDMARKS PRESERVATION COMMISSION AT (212) 487-6782 FOR ASSISTANCE.

Yes  No

I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE

Applicant/Sponsor Name: Louise Matthews Date: 6/23/2011

Signature:





- AlBlack Part B
  - Acetic acid
  - Silver nitrate
  
- Zinex Copper Starter Salt
  - Cupric Sulfate <5%
  - Water
- Attack Solvent
- Graphite Spray Can
  - Acetone 20-40%
  - Isopropanol 15-20%
  - Isobutane 10-15%
  - Propane 10-15%
  
- Hydrogen Peroxide (30%)
- Isopropyl Alcohol
- Silver Nitrate Solution 10N
  - Silver nitrate 15%
  - Water 85%
  
- Thiourea
- Cupric Sulfate