

NYCIDA PROJECT COST/BENEFIT ANALYSIS

March 7, 2011

APPLICANT

630 Worthen, LLC, on behalf of
Baco Enterprises Inc.
1190 Longwood Avenue
Bronx, NY 10474

PROJECT LOCATION

630 Worthen Street
Bronx, NY 10474

A. Project Description:

630 Worthen, LLC, a real estate holding company, is seeking Agency assistance on behalf of Baco Enterprises Inc. (“Baco” or the “Company”), to acquire and demolish an existing one-story, approximately 7,500 square foot warehouse facility located at 630 Worthen Street in Bronx, NY, (the “Project Location”), in order to construct, fit-out and equip a custom manufacturing and warehouse facility of approximately 7,500 square feet to expand its operations in the manufacture of fabricated steel and threaded products such as rods and foundation bolts.

The Company’s operations are centered at 1190 Longwood Avenue, which is adjacent to the Project Location and which was acquired and expanded through a Manufacturing Facilities Bond issued by the New York City Industrial Development Agency (the “Agency”) in 2001. To accommodate its growing operations, Baco leases three nearby facilities, which has resulted in operating inefficiencies with workers and product moving between the locations. In order to rationalize its operations and to accommodate current and future growth, Baco seeks to purchase the Project Location, tear down the existing structure and build a new facility to accommodate 20 foot high ceilings for the operation of cranes and other equipment to streamline the manufacture and warehousing of its products.

Total project costs are estimated at \$1,675,000 with approximately \$875,000 for acquisition costs, approximately \$500,000 for construction, approximately \$200,000 to equip the Project Location, with the remainder of costs, approximately \$100,000 for fees.

Baco, through the related 630 Worthen Street, LLC, seeks to create a permanent home that will improve current operations and accommodate future growth. Baco anticipates growth of up to six full-time positions over the next three years for a total of 76 full-time equivalent positions city-wide.

B. Costs to City: New York City taxes to be exempted:

Mortgage Recording Tax:	\$ 13,000
Sales Tax Exemption:	20,250
Building Tax exemption (NPV, 25 years)	554,354
<u>Land Tax Abatement (NPV, 25 years)</u>	<u>104,494</u>
Total:	\$ 692,098

C. Benefits to City: Estimated New York City direct and indirect taxes to be generated by Company (estimated NPV 25 years @ 6.25%): \$ 9,962,090

Applicable Program: (please check all that apply)

The following is a list of programs under which NYCIDA/NYCCRC provides Project Financial Assistance.

Please note the following: when NYCCRC is the entity providing Financial Assistance, the Project Financial Assistance may be limited to deferral from mortgage recording taxes and tax-exempt conduit bond financing.

Bond Programs		
<input type="checkbox"/>	Manufacturing Facilities Bond Program & Nimble: Small Issuance Bond Program ¹ (see supplements for applicable criteria)	For Projects pertaining to facilities at which tangible personal property will be manufactured. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Tax-exempt conduit bond financing • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes • Real Property tax exemptions
<input type="checkbox"/>	Not-For-Profit Bond Program	For Projects pertaining to facilities at which 501(c)(3) operations and activities will be performed. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Tax-exempt conduit bond financing • Deferral of mortgage recording taxes
<input type="checkbox"/>	Special Needs Pool	Same as the Not-for-Profit Bond Program except specific to financings on behalf of members of the InterAgency Council.
<input type="checkbox"/>	Not-For-Profit LEAP (through NYCCRC)	For 501(c)(3) not-for-profit organizations undertaking major capital projects. Potential Financial Assistance includes: <ul style="list-style-type: none"> • Triple tax-exempt loans issued by the New York City Capital Resource Corporation (NYCCRC)
<input type="checkbox"/>	Exempt Facilities Bond Program	For Projects pertaining to facilities for solid-waste recycling and dock-and-wharf uses (the dock/wharf must be municipally-owned). Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Tax-exempt conduit bond financing • Deferral of mortgage recording taxes
<input type="checkbox"/>	Empowerment Zone Facilities Bond Program	For Projects pertaining to a variety of facilities, including commercial and industrial ones. Project Locations must be situated in one of the City's Empowerment Zones. Among other conditions, the Project Company must hire locally. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Tax-exempt conduit bond financing • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes • Real Property tax exemptions
<input type="checkbox"/>	New York Liberty Bond Program	For Projects pertaining to commercial facilities. Project Financial Assistance is limited to tax-exempt, conduit financing.

Incentive Programs		
<input type="checkbox"/>	Industrial Incentive Program (IIP)	For Projects pertaining to facilities for industrial use, including manufacturing, warehousing and distribution. Potential Project Financial Assistance include: <ul style="list-style-type: none"> • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes • Real Property tax exemptions
<input type="checkbox"/>	Industrial Developer Program	For Projects located in an Empowerment, Industrial Business, or Empire Zone where the primary use of the facility will be the leasing of such facility to industrial tenants. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes
<input type="checkbox"/>	Not-For-Profit LEAP (through NYCCRC)	For 501(c)(3) not-for-profit organizations undertaking major capital projects. Potential Financial Assistance includes <ul style="list-style-type: none"> • Deferral of mortgage recording taxes
<input type="checkbox"/>	Commercial Growth	For Projects generally pertaining to commercial facilities. Project Financial Assistance varies and is only granted upon an agreement to maintain and/or increase employment levels over specified periods of time. Potential Project Financial Assistance includes: <ul style="list-style-type: none"> • Sales Tax exemption on building materials and/or machinery and equipment • Deferral of mortgage recording taxes • Real Property tax exemptions

¹ Nimble: Small Issuance Bond Program is issued by NYC Capital Resource Corporation and **requires a separate, shorter application**. Please visit: <http://www.nycedc.com/FinancingIncentives/Financing/Nimble/Pages/Nimble.aspx>.

Company Contact Information

This page collects information for all contacts involved in the Project.

Applicant Name: Baco Enterprises Inc.	
Operating Company Address: 1190 Longwood Avenue, Bronx, NY 10474	
Website Address: www.bacoent.com	
EIN # [REDACTED]	NAICS Code: 332312
Date of Application: 1/23/12	

1. Officer of Applicant serving as contact person:

Name/Title: **Barry L. Cohen** Firm: **Baco Enterprises Inc.**
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: **1190 Longwood Ave., Bronx, NY 10474**

2. Attorney of Applicant:

Name: **Jeff Diamond** Firm: **Marcus Rosenberg & Diamond LLP**
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: **488 Madison Avenue, New York, NY 10022**

3. Accountant of Applicant:

Name: **Howard Levy** Firm: **Biscotti Toback & Company**
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: **400 Garden City Plaza, Suite 100, Garden City, NY 11530**

4. Other Advisor/Consultant to Applicant (if applicable):

Name: **Robert Morel** Firm: **City One Real Estate**
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: **236 Greenpoint Ave., Brooklyn, NY 11222**

Updates to web address, NAICS,
 fax numbers and email
 addresses per 02132012 email HS

Company Background

This page collects a brief overview of the Applicant's structure and operations.

1. Applicant is (check one of the following, as applicable):

- General Partnership Limited Partnership C Corporation
- S Corporation Limited Liability Company Natural Person
- 501(c)(3) Organization Other (specify): _____

2. Are any securities of Applicant publicly traded? Yes No

3. Applicant's state of incorporation or formation: NY

4. Applicant's date of incorporation or formation: 1981

5. States in which Applicant is qualified to do business: Nationwide

6. Please provide a brief description the nature of the business, including a description of the industry, competitors, services offered, and any other relevant info:

Baco Enterprises is a manufacturer of fabricated steel and threaded products for bridge and highway contractors as well as other fabricators. The company manufactures threaded items and structural fabricated steel such as threaded rods, foundation bolts, tie rods, full length studs, all in stainless steel, or hot dipped galvanized carbon steel.

For more details please see "Company Operations".

7. Please provide a brief description of the company history, unique company facts, etc.:

Please see attached recent Company History.

COMPANY OPERATIONS

Steel rods of various thickness' from ¼" to 2", are threaded, cut, sanded to our customers specifications. Steel plates of various lengths, widths, and thickness' are cut, bent, and welded again to the specifications of our customers. Steel of various sizes are also punched with holes of various different thickness' and sizes. These steel plates are sanded and prepared to our customer's specifications.

Steel fabrication, structural, and miscellaneous steel shapes (angles, channels, flat bars, wide flange beams, tubing plates, etc.) are either saw cut or flame cut to size and shape. Material is then punched or drilled and then welded to customer specifications.

Foundation bolts are manufactured by threading and bending of various steel rods ranging from ½" to 2 ½" diameter, from 0'-6" in length to 25'-0. Miscellaneous steel round bars are brought into Baco's premises, cut to size (length), ends cleaned for easy engagement for nuts to rods, threads added to rods and mostly rods are bent on other end of threads foundation bolts.

Foundation anchors are manufactured through the steel fabrication of plates and other steel shapes, which give greater strength when embedded in concrete.

PROJECT HISTORY

BACO ENTERPRISES INC.

RECENT COMPANY HISTORY

In the summer of 2001, Baco Enterprises acquired a 22,000 square foot building including 3,000 square feet of offices and 10,000 square feet of additional land for \$1,500,000 at 1190 Longwood Avenue. The company at that time had 30 employees. The IDA project was to relocate, buy some new equipment and build a 10,000 square foot high cubed warehouse adjacent the property at 1190 Longwood Avenue. This 10,000 square foot building was erected by the company and Barry Cohen as GC and cost \$300,000. The IDA application stated that the company would probably hire 2 to 3 new employees.

Ten years later the company finds itself again strapped for space and inefficiently operating out of three distinct properties; the now fully renovated 32,000 square foot property at 1190 Longwood Avenue and three 7,500 square foot properties that they lease down the block. It is extremely inefficient to be driving back and forth, loading and unloading, moving merchandise, getting ready for shipments, making deliveries, etc. out of their 3 locations. Also, just as importantly, the company's employment has dramatically grown from the projected 36 to over 63 and this is in recessionary times. The company has been a model citizen in the South Bronx utilizing the economic development incentives of the IDA Program so it can plow back the savings to its business to almost double its employment in only 10 years. This is the classic economic development success story.

The company is at a crossroads. The company has been expanding dramatically and its current space is too inefficient to handle its anticipated growth. Management has looked in the Bronx and in New Jersey for alternate sites to expand. New Jersey is the most appropriate properties for this expansion. There are many steel buildings that have existing cranes, has the large yard capacity to store the steel outdoors and not have to pay for indoor storage and is centrally located to be able to handle the variety of customers that Baco has.

In fact, Baco has seen a former steel fabricating facility in Newark, New Jersey consisting of 75,000 square feet on 2.8 acres. The building has 30 foot ceiling heights, which is excellent for the fabricating of the steel products and has two 20 ton cranes. These 20 ton cranes are "monster cranes" and provide for tremendous flexibility production capacity. The building has a long run, which would be excellent for production purposes and the property has possible rail siding, which could provide for very interesting out of state expansion opportunities. This building has been vacant since there is not much need for steel fabricating buildings and the purchase price has gone

down from \$4,800,000 to an *asking* of \$3,600,000. This building could probably be purchased for \$3,000,000 and not require much renovation. It is move-in ready for Baco Enterprises Inc.!

As management was considering the next steps the building next door to Longwood Ave. became available. After long negotiations and other twists and turns, Baco has finally been able to sign a conditional contract of sale to buy the property. The building will be demolished and a new fabrication/warehousing building will be erected. Management believes that 5 new employees, hiring paying manufacturing jobs will be created by this expansion.

PRIOR COMPANY HISTORY

Baco Enterprises Inc. was started in 1981 by Barry L. Cohen. For three years Mr. Cohen operated the business out of his apartment where he distributed nuts and bolts. In 1984, the company relocated to 3,000 square feet of industrial space in the Bronx. Several years later they took another space for 7,500 square feet and by 1992 the company had six employees and relocated to the 16,000 square foot property it currently leases at Oak Point Avenue.

In 1987, Baco decided to try to service their customers better and provide for better quality control by actually manufacturing certain bolts themselves. Soon after the company began to fabricate their own steel for the specific needs of their customers. Steel fabricating consists of cutting to customer's requirements different shapes of steel to size, cutting or punching holes in it, and then welding. In 1992 the company relocated to Oak Point Avenue, where its business grew again dramatically.

Some of the customers that Baco has require large steel fabrications that Baco has no ability to service now. Baco is forced to contract out these jobs to much longer fabricators. As part of the new IDA project, the new building will allow the company to do this steel fabrication themselves and this will be beneficial. This new machinery that Baco will acquire will create much of the new employment.

Another specialty of Baco is their threading of bolts. The company galvanizes these products and makes sure that they meet their customer's specific requirements. As mentioned above, the company is so inefficient now that numerous employees spend their days just going back and forth from the different locations and squirreling away the newly manufactured projects to get them out of the way for the next day production and shipment. In the morning the company is forced to move material onto City sidewalks to get it out of the way and in the evening is forced to truck these same materials back to the facility at night for safe keeping.

The company is only tapped into 5% of the business in the metropolitan area so there is tremendous potential for a steel fabricator.

Significant benefits are provided to the company's employees such as major medical (Oxford) and 401K pension, of which Baco contributes. The employees get 11 union holidays even though they are not union and the average payroll is \$20 an hour.

SENIOR MANAGEMENT RESUME

Barry Cohen formed Baco immediately after he got out of college. For the last 30 years he has been growing the business. Barry handles all aspects of the business, including sales, financing, administration, quality control, etc. He is the driving force behind the company's operations and strategic planning.

Recently Barry two sons joined the business. These young gentlemen are learning the trade.

David Cohen has been working for the company for over two years. David specializes in employee management, product knowledge, sales and operations.

Brian Cohen has also been working for the company and specializes in sales, customer relations and Quality Control.

Proposed Project Activities

This page provides a general outline of the NYCIDA/NYCCRC project.

1. Please provide a brief overview of the entire proposed Project. If necessary break down Project activities by tax lot to describe activities at each Project Location.

Baco Enterprises has run out of production and warehousing space in their South Bronx location. In addition to occupying the 1190 Longwood Avenue the company rents several additional locations. As part of this project the company will acquire 630 Worthen Avenue a 7,500 square foot dilapidated building and demolish it. In its place Baco will build a 7,500 square foot twenty foot high ceiling partial manufacturing and partial warehousing building. The fabrication section will house a hydraulic shear, a crane, Peddinghaus saw and steel brake. Approximately 5 new manufacturing jobs will be created by this project. The balance of the building will be used for warehousing.

2. Please provide a brief description of how the proposed Project will affect current operations.

The new building will allow the company to expand and do more fabrication of heavier steel items since the new building will have a heavy duty crane and some new specialized equipment.

3. Please provide a brief description of renovations/construction of the proposed Project.

The 7,500 square foot building will have over 20 foot ceilings and will basically be a box. The warehouse will have special floors providing for a sophisticated racking system. The high cube will provide for much more storage than the small footprint would otherwise indicate.

4. Please provide a brief timeline for the entire proposed Project.

We hope to close this transaction in May/June with construction commencing in June or July. Depending on the weather the construction could be complete in late spring or early summer 2013.

Project Location Detail

This page and the following 3 pages of this Application (i.e., pages 7 through 10, inclusive) make up the Proposed Project Packet.

Applicant must complete an individual Proposed Project Packet for **each** Project Location for which Applicant is seeking Project Financial Assistance.

IDA Project Location		Project Location # <u>1</u> of <u>1</u>	
Borough/Block/Lot: Bronx Block #2765, Lot 46			
Street address and zip code: 630-32 Worthen Street, Bronx, NY 10474			
Zoning: M1-2	Number of Floors: 1	02142012 HS	
Square footage of Existing Building: 7,500	Square footage of Land: 7,500		
Intended use(s) of site (e.g. manufacturing, office, retail, etc.): <p style="text-align: center;">The building will be demolished and a new 7,500 square foot building will be erected, which will be used for manufacturing and warehousing. The new building will be 7,500 square feet.</p>			
Estimated square footage of Project after construction/ improvement completion: 7,500 square feet			
Building Square Footage:			
Non-building Improvement square footage (if applicable):			
Existing subtenant occupied square footage within building (in aggregate and per subtenant): 0	Remaining length of each sublease: Not Applicable		
Nature of business for each sub-tenant: Not Applicable			

Anticipated Ownership of Premises

Please note that for purposes of answering the questions on this page, any reference to an "Affiliate" (as defined on the first page of this Application) should be deemed to mean an Affiliate of Applicant

1. Please check all that apply:

- Applicant or an Affiliate is the fee simple owner of the Project Location.
- Applicant or an Affiliate expects to be the fee simple owner of the Project Location.
- Applicant or an Affiliate leases the project Location.
- Applicant or an Affiliate expects to lease the project realty immediately following the closing.
- None of the above categories fully describe Applicant's interest or intended interest in the Project Location, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

2. If Applicant or Affiliates leases or expects to lease the Project Location, choose one of the following

- Lease is for an entire building and property
- Lease is for space within a building.

3. If an Affiliate owns or controls (or will own or control) a Project Location, then describe such Affiliate by choosing one of the following selections and completing the chart provided below:

- General Partnership
- Limited Partnership
- C Corporation
- S Corporation
- Limited Liability Company
- 501(c)(3) Organization
- Natural Person
- Other (specify): _____

Name of Affiliate: 630 Worthen, LLC	EIN # of Affiliate: [REDACTED]
Address of Affiliate: 1190 Longwood Avenue, Bronx, NY 10474	
Affiliation of Affiliate to Applicant: Real Estate Holding Company	
Contact Person: Barry Cohen	Title of Contact Person: President
Phone Number(s) [REDACTED]	

Employment Information

The following information will be used as part of the NYCIDA/ NYCCRC's calculation of the benefit of the project, and as a basis for comparison with the information reported in periodic compliance surveys the Agency conducts throughout the life of the Project.

Note: for the meanings of all defined terms, see page 1 of this Application.

A. Commencement of Operations

- 1. When does Applicant expect to close with NYCIDA/NYCCR? **June 2012**
- 2. What will be the Facility Operations Start-Date? **July 2013**

B. Current City-wide and Project Location Employment

- 1. Currently, how many Full-time Employees do Applicant and Applicant's Affiliates employ throughout New York City as of the last pay period? **70**
- 2. Currently, how many Part-time Employees do Applicant and Applicant's Affiliates employ throughout New York City as of the last pay period?
- 3. If the Applicant currently occupies and operates at the Project Location, how many Full-time and Part-time Employees are currently employed at the Project Location? (Indicate "NA" if no Employees are currently employed at the Project Location.) Part-time: **NA** Full-time: **NA**

C. Expected City-wide Employment

- 1. How many Full-time Employees do Applicant and Applicant's Affiliates expect to employ throughout New York City on the Facility Operations Start-Date? **70**
- 2. How many Part-time Employees do Applicant and Applicant's Affiliates expect to employ throughout New York City on the Facility Operations Start-Date? **1**

D. Expected Relocation Employment

- 1. Out of the number of Full-time Employees provided in the answer to C.1, how many are expected to be relocated to the Project Location on or about the Facility Operations Start Date? (Indicate "NA" if all employees at the Project Location will be new hires.) **NA**
- 2. Out of the number of Part-time Employees provided in the answer to C.2, how many are expected to be relocated to the Project Location on or about the Facility Operations Start Date? (Indicate "NA" if all employees at the Project Location will be new hires.) **NA**

E. Estimated New-growth Employment

Complete the following chart to indicate the number of new employees that are expected to be hired at the Project Location. Please review the illustrative example (see the sample below the chart) as a guide to completing the chart. Note: in the chart below, year 1 is the year following the Facility Operations Start-Date; Year 2 is the second year following that date; Year 3 is the third, etc.

Years following Facility Operations Start Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total New Growth
Permanent Full-time	5	1	0	1	0	1	1			too hard to project						
Permanent Part-time																

Illustration example for employment statistics

C. New Growth Employees

Scenario: A company with a total employment of 10 permanent full time employees at application has a Projected Start Date of Facility Operations of 5/23/2009. By 5/23/2010 they intend on adding to its workforce 2 employees, which is considered year 1, 0 employees the second year, 4 employees the third year, 2 part time employees the fourth year, and no more additional employees thereafter. There are also no layoffs anticipated.

Years following Facility Operations Start Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total New Growth
Full-time Employees	2	0	4	0	0	0	0	0	0	0	0	0	0	0	0	6
Part-time Employees	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	2

Although this company, after year 4, will have a total of 16 Full-time employees (the 10 original and the 6 New Growth) this chart should only reflect New Growth Employees. The 10 original employees are captured in Section B of the Project Location Information section of the application.

Wage Information

The questions in this section apply only to **Permanent Employees** employed or to be employed at the Project Location.

1. If Full-time Employees are to be relocated on the Facility Operations-Start Date, what will be the average quarterly and annual compensation for such relocated Full-time Employees? (Indicate "NA" if no Full-time Employees are being relocated.) NA
 Quarterly: Annual:
2. If Part-time Employees are to be relocated on the Facility Operations-Start Date, what will be the average quarterly and annual compensation for such relocated Part-time Employees? (Indicate "NA" if no Full-time Employees are being relocated.) NA
 Quarterly: Annual:
3. With regard to the Part-time Employees and Full-time Employees currently employed at the Project Location and provided in the answer to question B3 on the previous page (9), what is current annual average compensation? (Indicate "NA" if no Employees are currently employed at the Project Location.) Part-time: NA Full-time: [REDACTED] NA per email rcvd 02132012, HS
4. For new Full-time Employees expected to be hired in the first year following the Facility Operations Start-Date, what is the projected average quarterly and annual compensation? Quarterly: Annual:
\$9,250 \$37,000
5. For new Part-time Employees expected to be hired in the first year following the Facility Operations Start-Date, what is the projected average quarterly and annual compensation? Quarterly: Annual:
NA
6. For all new, Full-time Employees expected to be hired throughout the fifteen-year period following the Facility Operations Start-Date, please complete the following:
 - A. Projected average annual compensation: New hires starting wages - \$37,000
 - B. Average annual compensation range: Hi: Low: \$41,000 - high \$33,000 low
7. For all new, Part-time Employees expected to be hired throughout the fifteen-year period following the Facility Operations Start-Date, please complete the following:
 - A. Projected average annual compensation: NA
 - B. Average annual compensation range: Hi: Low:
8. Generally describe all other forms of compensation and benefits that Permanent Employee will receive at the Project Location. Examples: health care; employer-contributions for retirement plans; on-the-job training; reimbursement for educational expenses; etc.

Benefits

The company provides their workers with the option of signing up for health care (Oxford) benefits and 401 K pension benefits. The employees are entitled to 9 days of vacation pay the first year, 14 days the second year an after 5 years it increases by a week.

Manufacturing Questionnaire

Please complete the following questions for each facility to be financed through the Manufacturing Facility Bond Program. Use additional pages as necessary. For background information, see the "Requirements for Issuance of Triple Tax-Exempt Bonds for Manufacturing Facilities" enclosed as a supplement.

N/A - Not bond financing sought #55 2/13/12

1. Describe the production process that occurs at the facility to be financed:

Steel of various lengths will come to shop and we will cut to required size, weld, polish, and fabricate. Some bolt manufacturing may occur.

2. Allocate portions of the facility to be financed by function, expressed in square footage and location in relation to production (e.g., same building, adjacent land or building, off-site, etc.):

Function	Location	Square Footage
Production line	ground floor	5,000
Warehouse/storage	ground floor	2,500
Loading areas		
Office space for a shop foreman		
Employee restrooms, locker rooms and parking		
Employee eating area		
Repair shop		
Offices for administration		
Other (specify)		
Other (specify)		
Total Square Footage		7,500

3. Of the space allocated to offices for administration above, identify by function (e.g., executive offices, payroll, production, etc.) and location in relation to production (same building, adjacent land or building, off-site, etc.):

Function	Location	Square Footage
NA		
Total Square Footage		

4. Of the space allocated to storage or warehousing above, identify the square footage and location of the areas devoted to the following:

Function	Location	Square Footage)
Raw materials used for production of manufacturing goods	ground	2,500
Finished product storage		
Component parts of goods manufactured at the facility	ground	part of above
Purchased component parts		
Other (specify)		
Other (specify)		
Other (specify)		
Total Square Footage		2,500

5. List raw materials used in the processing of the finished product(s) at the facility to be financed:

Steel

6. List finished product(s) that are produced at the facility to be financed:

Various fabricated steel components.

Certification

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

Name of Applicant: _____

By: Printed Name of Signer: _____

Title of Signer: _____

Signature: _____

Date: _____

Environmental Assessment Form

Please note: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. It is expected that completion of the full EAF will be dependent on the information currently available and will not include new studies, research investigation. If information requiring such additional work is unavailable so indicate and specify each instance. If this action is in the Coastal Area, complete the Coastal Assessment Form (<http://home2.nyc.gov/html/dcp/pdf/wrp/wrpform.pdf>) before proceeding with this assessment.

Name of Project action: <input checked="" type="checkbox"/> New Construction <input type="checkbox"/> Acquisition <input type="checkbox"/> Expansion <input type="checkbox"/> Modification/Alteration <input type="checkbox"/> Refinancing	
Precise location of Project action (or show site location on a copy of a Hagstrom or other street map): 630 Worthen Ave.	
Name of Applicant: Baco Enterprises	Telephone: [REDACTED]
Address of Applicant: 1190 Longwood Ave. Bronx, NY 10474	Fax: [REDACTED]
	Contact: Barry Cohen
Name of Owner (if different):	Telephone:
Address of Owner:	Fax:
	Contact:
Detailed description of action (please be precise): Acquisition of 7,000 square feet and then demolish 4 walls and build 7,500 sf manufacturing and warehouse. Per 2/13 email, size of existing building is 7,500 SF HS	

Site Description:

1. Present land use: Urban Industrial Commercial
 Forest Agriculture Residential (suburban)
 Rural (non-farm) Other: _____

2. Total Project area: ^{less than 1} _____ acres

Approximate Acreage	Presently (in acres)	After Completion (in acres)
Meadow or brushland (non-agricultural)		
Forested		
Agricultural (includes orchards, cropland, pasture, etc.)		
Wetland (freshwater or tidal as per Articles 24, 25 of ECL)		
Water surface area		
Unvegetated (rock, earth or fill)		
Roads, building and other paved surfaces		
Other (indicate type)	7,500	7,500

3. What is predominant soil type(s) on Project site?
 a. Soil drainage: Well-drained 100 percent of site
 Moderately well drained _____ percent of site
 Poorly drained _____ percent of site
 b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NY Land Classification System? _____ acres. (See NYCRR 370.)
4. Are there bedrock outcroppings on Project site?
 Yes No
 If Yes, what is depth to bedrock? _____ (in feet)
5. Approximate percentage of proposed Project site with slopes:
 0-10%
 10-15%
 15% or greater
6. Is Project substantially contiguous to, or contain a building, site or district listed on the State or the National Registers of Historic Places?
 Yes No
7. Is Project substantially contiguous to a site on the Register of National Natural Landmarks? Yes No
8. What is the depth of the water table? _____ (in feet) unknown
9. Is site located over a primary, principal or sole source aquifer? Yes No
10. Does hunting, fishing or shellfishing opportunities currently exist in the Project area? Yes No
11. Does Project site contain any species of plant or animal life that is identified as threatened or endangered? Yes No
 If yes, according to: _____
 If yes, please identify each species: _____
12. Are there any unique or unusual landforms on the Project site? (i.e., cliffs, dunes, other geological formations) Yes No
 If yes, please describe: _____
13. Is the Project site currently used by the community or neighborhood as an open space or recreation area? Yes No
 If yes, please explain: _____
14. Does the present site include scenic views known to be important to the community? Yes No
15. Please list the streams within or contiguous to Project area: none
 Please list the name of stream and name of river to which it is tributary: _____
16. Please list lakes, ponds, wetland areas within or contiguous to Project area:
 a. Name: none
 b. Size (in acres): _____
17. Is the site served by existing public utilities? Yes No
 If Yes, does sufficient capacity exist to allow connection? Yes No
 If Yes, will improvements be necessary to allow connection? Yes No
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304?
 Yes No

19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL and 6 NYCRR617?
 Yes No
20. Has the site ever been used for the disposal of solid or hazardous wastes? Yes No **Unknown**
21. Is any part or the entire site listed on the National Priorities List, CERCLA Information System List ("CERCLIS LIST"), the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List? Yes No **Unknown**
If Yes, please provide specific information regarding such listing on a separate piece of paper.
22. Has any part or all of the site been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List? Yes No **Unknown**
23. Are there 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 that may pose a health or physical hazard to persons employed at or visiting the Project site? Yes No **Unknown**
If Yes please provide specific information regarding all such material(s), substance(s) and/or waste(s):

24. Are there any properties which are or have been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List within a 1/4-mile radius of the site?
 Yes No **Unknown**
If Yes, please provide specific information regarding all such property(ies) on a separate piece of paper.
25. Are there any properties which are or have been listed on the National Priorities List, CERCLIS LIST, the New York State Inactive Hazardous Waste Disposal Site Registry and/or the New York State Petroleum Spill List that may pose a health or physical hazard to persons employed at or visiting the site? Yes No **Unknown**
If Yes, please provide specific information regarding all such property(ies) on a separate piece of paper.
26. Does the Applicant have any reason to believe that 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 that which may pose a health or physical hazard to persons employed at the visiting site? Yes No
If Yes, please explain on a separate piece of paper.

Project Description

1. Physical dimensions and scale of Project (fill in dimensions as appropriate)
- a. Total contiguous acreage owned or controlled by Project sponsor: 7,500^{sf} acres.
- b. Project acreage to be developed: 7,500^{sf} acres initially; 7,500^{sf} acres ultimately.
- c. Project acreage to remain undeveloped: N/A acres.
- d. Length of Project, in miles: N/A (if appropriate).
- e. If the Project is an expansion, indicate percent of expansion proposed: %. **No**
- f. Number of off-street parking spaces: existing 4; proposed 4.
- g. Maximum vehicular trips generated in the AM and PM peak hours upon completion of Project: . **New vehicle trips between 9 a.m. & 5 p.m, 10 RT/ Trucks.**
- h. If residential, number and type of housing units: N/A.

	One Family	Two Family	Multiple Family	Condominium
Initially				
Ultimately				

- i. Dimensions (in feet) of largest proposed structure: height; width; length.
- j. Linear feet of frontage along a public thoroughfare Project will occupy: N/A ft.
2. How much natural material (i.e., rock, earth, etc.) will be removed from the site? tons/ cubic yards. **Not much, existing floor to be used.**

3. Will disturbed areas be reclaimed? Yes No NA
 If Yes, for what intended purpose is the site being reclaimed?
 If Yes, will topsoil be stockpiled for reclamation?
 If Yes, will upper subsoil be stockpiled for reclamation? Yes No
4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? _____ acres NA
5. Will any mature forest (over 100 years old) or other locally important vegetation be removed by this Project? Yes No
6. If single phase Project, anticipated period of construction: 12 months (including demolition).
7. If multi-phased:
 a. Total number of phases anticipated _____
 b. Anticipated date of commencement phase 1 _____ month _____ year (including demolition)
 c. Approximate completion date of final phase _____ month _____ year.
 d. Is phase 1 functionally dependent on subsequent phases? Yes No
8. Will blasting occur during construction? Yes No
9. Number of jobs generated: during construction 15+ after Project is complete 20+
10. Number of jobs eliminated by this Project 0
11. Will Project require relocation of any Projects or facilities? Yes No
 If yes, please explain: _____
12. Is surface liquid waste disposal involved? Yes No
 If Yes, indicate type of waste (sewage, industrial, etc.) and amount: _____
 If Yes, name of water body into which effluent will be discharged: _____
13. Is subsurface liquid waste disposal involved? Yes No
 If Yes, please explain: _____
14. Will surface area of an existing water body increase or decrease by proposal? Yes No
 If Yes, please explain: _____
15. Is Project or any portion of Project located in a 100-year flood plain? Yes No
16. Will the Project generate solid waste? Yes No cubic yards not tons
 If Yes, what is the amount per month? _____ tons.
 If Yes, will an existing solid waste facility be used? Yes No
 If Yes, please give name: _____ and location: _____
 Will any wastes not go into a sewage disposal system or into a sanitary landfill? Yes No
 If Yes, please explain: _____
17. Will the Project involve the disposal of solid waste? Yes No
 If Yes, what is the anticipated rate of disposal? _____ tons/ month.
 If Yes, what is the anticipated site life? _____ years.
18. Will Project use herbicides or pesticides? Yes No
19. Will Project routinely produce odors (more than one hour per day)? Yes No
20. Will Project produce operating noise exceeding the local ambient noise levels? Yes No
21. Will Project result in an increase in energy use? Yes No
 If Yes, indicate type(s): Several pieces of large machinery (shears & benders, etc.)

22. If water supply is from wells, indicate pumping capacity: N/A gallons/minute.

23. Total anticipated water usage: unknown gallons/day.

24. Does Project involve local, state or federal funding? Yes No

If Yes, please explain: SBA 504

25. Approvals Required:

City, Town, Village Planning Board	<input type="checkbox"/> Yes <input type="checkbox"/> No	Type: _____	Submittal Date: _____
City, Town, Zoning Board	<input type="checkbox"/> Yes <input type="checkbox"/> No	Type: _____	Submittal Date: _____
City, County Health Department	<input type="checkbox"/> Yes <input type="checkbox"/> No	Type: _____	Submittal Date: _____
Other Local Agencies	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Type: <u>NYC IDA</u>	Submittal Date: <u>Feb. 2012</u>
State Agencies	<input type="checkbox"/> Yes <input type="checkbox"/> No	Type: _____	Submittal Date: _____
Federal Agencies	<input type="checkbox"/> Yes <input type="checkbox"/> No	Type: _____	Submittal Date: _____

Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? Yes No

If Yes, indicate decision required:

- Zoning amendment
- Zoning variance
- Special use permit
- Subdivision
- Site plan
- New/revision of master plan
- Resource Management Plan
- Other (specify): _____

2. What is the zoning classification(s) of the site? M1-2

3. What is the maximum potential development of the site if developed as permitted by the present zoning? _____

4. What is the proposed zoning of the site? M1-2

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning? _____

6. Is the proposed action consistent with the recommended uses in adopted local land use plans? Yes No

7. What are the predominant land use(s) and zoning classifications within a 1/4-mile radius of proposed action?

Industrial

8. Is the proposed action compatible with adjoining/surrounding land uses within a 1/4-mile radius?

Yes No

9. If the proposed action is the subdivision of land, how many lots are proposed? _____

What is the minimum lot size proposed? _____

10. Will proposed action require any authorization(s) for the formation of sewer or water districts?

Yes No

11. Will the proposed action create a demand for any community provided services (recreation, education, police, fire protection)?

Yes No

If Yes, is existing capacity sufficient to handle projected demand? Yes No

12. Will the proposed action result in the generation of traffic significantly above present levels?

Yes No

If Yes, is the existing road network adequate to handle the additional traffic? Yes No

Informational Details: Attach any additional information that may be needed to clarify your Project. If there are or could be any adverse environmental impacts with your proposal, please discuss such impacts and the measures you propose to mitigate or avoid them.

Certification

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

Name of Applicant: of Baco Enterprises Inc.

By: Printed Name of Signer: Barry Cohen

Title of Signer: President

Signature: 