

**IDA PROJECT COST/BENEFIT ANALYSIS**  
**January 5, 2012**

**APPLICANT**

**Extell GT, LLC**  
**805 Third Avenue**  
**New York, New York 10022**

**PROJECT LOCATION**

**International Gem Tower**  
**Manhattan Block 1262**  
**Lots 11, 12, 13, 14, 15, 16,**  
**59, 60, 62, 63, and 162**

**A. Project Description:**

Extell GT, LLC (the "Applicant"), a limited liability company, has requested that an amending inducement and authorizing resolution be presented at the January 10, 2012 meeting of the NYCIDA Board of Directors in connection with the following project (the "Project"): development and construction of the approximately 730,000 rentable square foot International Gem Tower (the "Building"), which will include a state-of-the-art diamond and jewelry "bourse", located on Block 1262, Lots 11, 12, 13, 14, 15, 16, 59, 60, 62, 63 and 162, and between 5<sup>th</sup> Avenue on the east, 46<sup>th</sup> Street on the south, 6<sup>th</sup> Avenue on the west and 47<sup>th</sup> Street on the north, New York, New York. The proposed Project will include condominium units not to exceed 630,000 rentable square feet (with no minimum space threshold) (the "Industry Space") that will function as a fully integrated, secure facility for all of the segments of the diamond and jewelry industry ("Industry"), including trading, cutting, brokerage, retail sales, research, educational and Industry supporting uses such as security and transportation businesses. The Project was previously presented to the NYCIDA Board on November 14, 2006 and November 13, 2007. Since then, the site has been acquired, cleared, and construction began in November 2007. The Building is currently approximately 29% complete and is scheduled for completion in December 2012.

The financial assistance to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes. The financial assistance to the Applicant will be calibrated to the amount of Industry Space occupied by Industry participants that have not previously conducted operations in New York City ("New Industry Participants") and the overall percentage of Industry Space occupied by Industry participants during the benefit term. No later than October 1, 2015, if either (i) less than 65% of the Industry Space is occupied by Industry participants, or (ii) less than 20% of the Industry Space is occupied by New Industry Participants, then the Applicant will forfeit all real estate tax benefits and will be required to repay all sales tax and mortgage recording tax benefits that it received in connection with construction of the Building. The percentage of Industry participants occupying the Project will be measured annually for 10 years, but the percentage of qualifying New Industry Participants will be reported once on October 1, 2015. After October 1, 2015, if the percentage of Industry participants declines, so will the level of financial assistance provided to the Project, with a repayment of a portion of sales tax and mortgage recording tax benefits required in connection therewith. For example, if the level of occupancy of Industry participants declines to 85%, the Applicant will be required to pay a recapture of 10% of such financial assistance. If the level of Industry occupancy declines below 65%, the Applicant will be required to pay a recapture of 100% of such financial assistance, with interest in each case at 7.75% per year.

The Project represents an essential step towards reinforcing the position of New York City as an international diamond and jewelry trade center. It will serve as a catalyst, providing a modern, state-of-the-art facility specifically designed to meet the current and growing needs of the Industry and to thereby enhance the global competitiveness of New York City-based companies. It will serve as the City's flagship location for the Industry to draw new companies to the City and provide space for New York City-based businesses that are

looking to expand. The inclusion of an education center dedicated to gemological research and learning will attract renewed tourist interest. The Project is expected to provide significant public benefits for and have a positive economic impact on New York City.

By current estimates, the Project will cost approximately \$745.7 million to construct<sup>1</sup>. According to the Applicant, it is estimated that the Project will create approximately 2,590 construction jobs over the five year construction period and 2,338 new permanent tenant jobs<sup>2</sup> upon completion and occupancy. It is also estimated that the Project will contribute approximately \$16.1 million in gross new City fiscal revenues during the construction period and up to approximately \$115.7 million in gross new City fiscal revenues from on-going operations (in each case, on an NPV basis, over 21 years, at a discount rate of 6.25%). The chart below shows the projected cost to the City of the Project, assuming that it qualifies for benefits (i.e., assuming that 100% of the proposed assistance is granted). As noted below, though the cost of the Project to the City would increase significantly if 100% of the benefits were realized by the Applicant, so too would the net benefits.

B. Cost to the City – NYC taxes to be exempted	
At 100% Benefit Level (“Maximum Benefits Scenario”):	
Mortgage Recording Tax Waiver	\$5,107,143
Building Tax Exemption (NPV, 10 years)	\$25,852,856
Sales and Use Tax Exemption	\$763,546
<u>(Agency Financing Fee)</u>	<u>(\$2,214,840)</u>
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$29,508,705</b>

C. Gross Benefits to the City during Construction (“Maximum Benefits Scenario”):	
<b>Gross One-time tax impact of new construction:</b>	<b>\$16,065,044</b>

D. Gross Benefits to the City Post-Construction (i.e. from operations of occupants)	
<b>Gross Direct City tax revenues generated by the operations (NPV 21 years, 6.25%)</b>	<b>\$152,817,612</b>

E. Net Benefits to the City	
Total NYC Tax Revenue Gross of Benefits	\$168,882,656
<u>Total Cost to NYC of IDA Benefits</u>	<u>\$29,508,705</u>
<b>Total Tax Revenue Net of IDA Benefits</b>	<b>\$139,373,951</b>

<sup>1</sup> Based on the total development size of approximately 730,000 rentable square feet

<sup>2</sup> The Applicant estimates that the Building will accommodate 2,338 employees and that between 20% and 50% of these will be net new jobs.

## Core Application - Applicant General Information

The Core Application captures specific and general information about the Applicant and the Project. This section begins with a survey of "General Information," followed by a section that describes the Applicant's interest or relationship to the project site. This helps establish eligibility and which benefits will be applied to the project.

Name: Extell GT LLC
Address: 805 Third Avenue, 7th Floor, New York, NY 10022
Phone Number(s): [REDACTED]
Fax Number(s): [REDACTED]
E-mail Address:
Website Address:
Applicant EIN Number: [REDACTED]
S.I.C. Code: [REDACTED]
NAICS Code:

Date of Application: December 21, 2011

1. Applicable Program (please check one):

- Manufacturing Facilities Bond Program  
 Industrial Incentive Program ("IIP")  
 Small Industrial Incentive Program ("SIIP")
- Empowerment Zone Facilities Bond Program  
 Exempt Facilities Bond Program

SIIP is only available for Applicants with annual revenues of less than \$5 million and fewer than 100 employees; IIP is only available for Applicants with either annual revenues that are \$5 million or greater or 100 or more employees.

2. Officer of Applicant serving as contact person:

Name: Raizy Haas Firm: Extell GT LLC  
Phone #: [REDACTED] Fax #: [REDACTED]  
E-mail Address: [REDACTED] Address: 805 Third Avenue, 7th Floor, New York, NY 10022

3. Attorney of Applicant:

Name: Michael Bailkin Firm: Akerman Senterfitt LLP  
Phone #: [REDACTED] Fax #: [REDACTED]  
E-mail Address: [REDACTED] Address: 335 Madison Avenue, 26th Floor, New York, NY 10017

4. Accountant of Applicant:

Name: Jeffrey Levine Firm: Margolin, Winer and Evans LLP  
Phone #: [REDACTED] Fax #: [REDACTED]  
E-mail Address: [REDACTED] Address: 400 Garden City Plaza, 5th Floor, Garden City, NY 11530

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

Name: Beth Zafonte Firm: Akerman Senterfitt LLP  
Phone #: [REDACTED] Fax #: [REDACTED]  
E-mail Address: [REDACTED] Address: 335 Madison Avenue, 26th Floor, New York, NY 10017

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

- |   |   |   |
|---|---|---|
| <input type="checkbox"/> General Partnership    | <input type="checkbox"/> Limited Partnership                  | <input type="checkbox"/> C Corporation  |
| <input type="checkbox"/> S Corporation          | <input checked="" type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Natural Person |
| <input type="checkbox"/> 501(c)(3) Organization | <input type="checkbox"/> Other (specify): _____               |   |

7. Are any securities of Applicant publicly traded?

- Yes  No

8. Applicant's state of incorporation or formation: Delaware

9. Applicant's date of incorporation or formation: December 12, 2004

10. States in which Applicant is qualified to do business: New York

11. Please provide a brief description of Applicant and nature of its business: Real Estate Development entity formed for the express development purpose of the proposed NY Diamond Tower.

## Core Application - Applicant Interest in Project Realty

**Please note:** An "Affiliate" means any individual, corporation, partnership, joint venture, sole proprietorship, limited liability company, trust or other entity that controls, is controlled by or is under common control with the Applicant or the "SPE" (defined herein below).

1. Please check all that apply:

- Applicant or an Affiliate is the fee simple owner of the Project realty.
- Applicant or an Affiliate is not currently, but expects to be the fee simple owner of the Project realty.
- Applicant or an Affiliate is not the owner of the Project realty, but is the occupant of a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.
- Applicant or an Affiliate is not the owner of the Project realty, but expects, immediately following the closing, to be the occupant of a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.
- None of the above categories fully describe Applicant and its relation to the Project realty, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

**Please note:** Please pay particular attention to items 5, 6 and 16 in the Required Documents List (attached), which request additional information specific to the Project realty.

2. If a special-purpose entity ("SPE") that is owned and controlled by the Applicant will own or otherwise control the Project realty, the SPE will be a (check one of the following as applicable):

- General Partnership
- S Corporation
- Natural Person
- Limited Partnership
- Limited Liability Company
- Other (specify): \_\_\_\_\_
- C Corporation
- Not-for-profit 501(c)(3) Entity

Name of SPE: Extell GT LLC as applicant, see page 1
Address:
Phone Number(s):
Contact Person:
Title of Contact Person:
Affiliation of SPE to Applicant:
Owners of SPE and each respective ownership share:
SPE EIN Number:

**Please note:** If information required above for the SPE is unknown at time of Application submission, then please submit any missing information to the NYCIDA as soon as it becomes available.

3. Give the following information with respect to all present and proposed tenants and sub-tenants at the proposed project site. Provide information on an additional sheet if space is needed.

Company Name	Phone	Affiliation with Applicant	SF & Floors (Percent of Occupancy)	Lease Expiration	Tenant Business
Various Diamond and Jewelry Companies		Future Tenants	up to 630,000 RSF	condos	Diamond and Jewelry Related Businesses
Gemological Institute of America (GIA)		Future Tenants	+/- 25,000 sq ft	condos	Research and Learning
Diamond and Jewelry Museum & Training Facility		Two separate entities that have yet to be formed	+/- 25,000 sq ft	condos	Cultural and learning facilities

\* Extell now has signed contracts for 132,000 RSF of space to 33 industry companies, including a unit of 29,000 sq. ft. for the Gemological Institute of America ("GIA"); there are signed letters of intent for an additional 32,000 sq. ft. involving 8 companies, of which 4 have contracts out for signature. There is another approx. 60,000 sq ft. currently in active discussion with approximately 15 additional potential purchasers. The total sq. footage of these 3 categories is approx. 224,000 sq. ft.

## Core Application - Project Description and Financial Information

Please complete this section of the Application for each of the Project sites, defined as a facility (perhaps encompassing more than one address and/or block and lot) with either a distinct employment base (as evidenced through D.O.L. reporting) or with a separate and distinguishable source of funding for the acquisition, renovation or construction of the facility. **If more than one site exists for this Project, please make the requisite number of copies of this section and fill it out for each site.**

<b>Site #</b> 1
Borough: Manhattan
Neighborhood: Diamond District - Midtown
Block(s): 1262
Lot(s): 11, 12, 13, 14, 15, 16, 59, 60, 62, 63 and 162
Street address and zip code: 46th and 47th Street @ 6th Avenue
Zoning: C6-4.5
Square footage of land: 24,120
Square footage of existing building(s): N/A - demolition of former buildings is complete.
Number of floors: 36 story
Intended use(s) (e.g., office, retail, etc.): Mixed Use - Office/Retail/Manufacturing

1. Please provide the following Project information:

a. Please provide a brief description of the proposed Project: Development of a dedicated Diamond & Jewelry Center, including retail space, manufacturers, training facilities, gem laboratory and other diamond & jewelry related businesses.

b. When does Applicant want Closing to occur (i.e., when does Applicant want the proceeds from the Bonds or other benefits sought to be available for the Project costs)? Immediately after IDA Board Meeting

c. Indicate the estimated date for commencement of the Project: November 2007

d. Indicate the estimated date for the completion of the Project: December 2012 - core and shell

e. Is the Project site located in a New York State Empire Zone?  Yes  No

If Yes, which zone? \_\_\_\_\_

f. Is the Project site located in the Federal Empowerment Zone?  Yes  No

g. Will the Project require Uniform Land Use Review Procedure ("ULURP") approval?  Yes  No

h. Will the Project require any other special permit or approval?  Yes  No

If Yes, please explain: \_\_\_\_\_

i. Is any governmental entity intended or proposed to be an occupant at the Project site?

Yes  No

If Yes, please provide details: \_\_\_\_\_

j. Will the Project require a tax lot apportionment or subdivision? (Tax lot apportionment will be required for real estate tax benefits to commence.)

Yes  No

If Yes, please provide details and timing: Prior to closing with individual condo purchaser a declaration will be filed to condo the building. Est. Summer/Fall 2012.

2. Please complete the following summary of Project sources and uses:

Uses of Funds		Sources of Funds	
Land acquisition <sup>3</sup>	214,200,000	Bonds	
Building acquisition <sup>3</sup>		Loan (1)	300,000,000*
New construction <sup>4</sup>	320,000,000	Loan (2)	150,000,000
Renovations		Capital campaign <sup>5</sup>	
Fixed tenant improvements	63,000,000	Affiliate/employee loans	
Machinery and/or equipment		Company funds	232,793,000
Soft costs (define):	60,213,000	Fund balance <sup>5</sup>	
Furnishings		Other equity (explain)	
Debt Service Reserve Fund <sup>5</sup>		Other (explain)	63,000,000
Capitalized interest <sup>2</sup>	83,383,000	Other (explain)	
Other (explain)	5,088,000	Other (explain)	
<b>Total Project Uses</b>	<b>745,793,000</b>	<b>Total Project Sources</b>	<b>745,793,000</b>

3. Please list where machinery and equipment will be purchased and what percentage of total machinery and equipment relating to the Project this will represent:

- New York City Percentage of Total? to be determined as individual condo purchasers fit out their spaces and purchase machinery & equipment
- New York State (excluding NYC) Percentage of Total? \_\_\_\_\_
- United States (excluding NY State) Percentage of Total? \_\_\_\_\_
- Outside United States Percentage of Total? \_\_\_\_\_

(1) Tenant improvements will be responsibility of condo purchasers. Estimated minimum investment is \$75/psf maximum of \$125/psf. Assuming average of \$100/psf and 630,000 RSP of diamond industry users, total fit-out = \$63.0 million.

(2) Extell GT LLC is still determining the estimated STE and MRT benefit. The sum of these benefits will reduce the equity in the project.

<sup>3</sup> Please estimate Land and Building acquisition costs separately if possible.

<sup>4</sup> Please define New Construction on a separate piece of paper.

<sup>5</sup> Applies to not-for-profit bond financings only

\* There is an existing mortgage loan on the property for land acquisition which has currently been paid down to \$125 million. This loan will be paid off once construction financing is in place. Core Application

**I, the undersigned officer/member/partner of Applicant, on behalf of Applicant, hereby request, represent, certify, understand, acknowledge and agree as follows:**

**I request** that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the NYCIDA Board, in order to obtain from the NYCIDA Board an expression of intent to provide the benefits requested herein for the Project. I understand that this expression of intent will take the form of an inducement resolution to be adopted by the Board.

**I represent** that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant.

**I certify** to the best of my knowledge and belief that all of the information provided in these Application Materials is accurate, true and correct. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Board to reject the request made in the Application Materials.

**I understand** the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check; that the NYCIDA may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the NYCIDA does determine that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor; that under the New York State Freedom of Information Law ("FOIL"), the NYCIDA may be required to disclose the Application Materials and the information contained therein (see Disclosure Policy and Procedure); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials, including (in the case of Bonds) but not limited to payment of the New York State bond issuance fees (if applicable to the Bonds in question) based upon the aggregate principal amount of the Bonds.

**I further understand and agree** as follows:

**That** in the event the Application Materials are not submitted to the Board for any reason including negative results obtained through the background check, and/or, with respect to Application Materials that are submitted to the Board, in the event the Board rejects same, then, under either of said circumstances, Applicant shall have no recourse against the NYCIDA or any other public or governmental entity or public benefit corporation (including NYCEDC), or any directors, officers, employees or agents of the foregoing (collectively, the "Public Participants"), for the Application Fee, or for other expenses incurred by Applicant or other parties on behalf thereof, or for damages or specific performance; and that the Application Fee is under all circumstances (including but not limited to the ones just described and the ones described in the next succeeding paragraph) non-refundable; **and**

**That** if the Board adopts an inducement resolution with respect to the request made in the Application Materials, such adoption shall not be deemed a guaranty that the Board will adopt an authorizing resolution; or that the NYCIDA will then provide the induced benefits; **and**

**That** Applicant shall indemnify the NYCIDA for fees and disbursements incurred by bond counsel (in the case of a Bond transaction) or by project counsel (in the case of a straight-lease transaction); and that bond counsel or project counsel (as applicable) shall be a third-party beneficiary of this indemnity to the NYCIDA regardless of whether a Closing occurs and if no Closing occurs, regardless of the reason thereafter and regardless of whether a Closing was within or without the control of any of the Public Participants; **and**

**That** in the event NYCIDA discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the NYCIDA to make such disclosure and hereby releases the NYCIDA from any claim or action that Applicant may have or might bring against the NYCIDA, its directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the NYCIDA and, if applicable, the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys fees) against claims arising out of such disclosure as such claims may be made by any party including the Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

**I acknowledge and agree** that the NYCIDA reserves the right in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

**Requested, Represented, Certified, Acknowledged, Understood and Agreed by Applicant,**

this 21st day of December, 20011.

Name of Applicant: Extell GT LLC

By: Printed Name of Signer: Gary Barnett

Title of Signer: President

Signature: 

# Environmental Assessment Form Guidelines

The following guidelines have been prepared to assist Applicants in their completion of the Environmental Assessment Form (the "EAF") required by the New York City Industrial Development Agency. The EAF is designed to assist the Agency in determining the environmental effects of a project for which the Agency is proposing to provide financial assistance.

**The EAF is meant to be used for all NYCIDA transactions.**

If the Project is relatively small and involves the occupation and use of existing residential or commercial office structures with minimal likelihood of resultant significant adverse environmental impacts, please complete the Short Environmental Assessment Form ("SEAF") found later in this section instead of the EAF. If you are not sure which form to complete, please contact NYCIDA staff for assistance.

It should be noted that, with minor modifications, the EAF is the form developed by the New York State Department of Environmental Conservation to address issues concerning a broad array of environmental conditions found throughout New York State. Some of the specific questions listed in the EAF refer to conditions that are seldom found in New York City and therefore may not apply to a specific project. For instance, questions concerning agricultural lands found in the Project Description section of the EAF are unlikely to apply to projects in New York City. Any question(s) that do not apply should be filled in with the notation "N/A" to denote that the questions are not applicable to the project under review.

While responses to most of the questions/statements in the EAF are self-explanatory, a few are not. Guidance on the type or source of information required for the latter is discussed below.

## Description of Action

It is important to describe not only the action taken by the Agency (e.g. provision of financial assistance), but also the effects or resulting physical change that will occur as a consequence of the action. The latter can vary substantially for very similar actions. For example, an action might provide assistance for a 40,000 SF warehouse for the wholesale distribution of auto parts. Such an action might involve the purchase of a building that is currently leased and occupied by the applicant and no physical change to the project site will occur as a result of the action; or such an action might involve the purchase of a vacant property and the construction of a new 40,000 SF warehouse to be occupied by 100 employees in a location with little or new current activity.

## Site Description

**Question #6: Is Project substantially contiguous to, or contain a building, site or district listed on the State or the National Registers of Historic Places?**

The NYC Landmark Preservation Commission ("LPC") maintains a record of all buildings that have been designated as local, state or national landmarks. Please contact the information specialist at the LPC, who can be reached at (212) 669-7817.

**Question #7: Is the project substantially contiguous to a site on the Register of State or National Natural Landmarks?**

There are no state or national natural landmarks in New York City.

**Question #18: Is the site located in an agricultural district certified pursuant to Agricultural and Markets Law, Article 8 of the Environmental Conservation Law and 6NYCRR617?**

There are no certified agricultural districts in New York City.

**Question #19: Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the Environmental Conservation Law and 6NYCRR617?**

This question will seldom apply, as there is only one Critical Environmental Area ("CEA") within New York City. Designated as a CEA by Queens County, Jamaica Bay, its tributaries and associated wetlands are generally located between Far Rockaway and the south shore of mainland Queens. If your project is very near Jamaica Bay or its tributaries, you should contact an NYCIDA project manager for assistance in determining whether or not your project lies within the CEA.

**Questions #20-25:**

Information for answering these questions is listed in databases of various City, State and federal regulatory agencies and can generally be found in the Phase I Environmental Site Assessments ("ESA") that the Agency requires. However, this information is not otherwise readily available and if the ESA has not been prepared or completed at the time of the submission of the Environmental Assessment Form, these questions should be answered "unknown" unless you have specific information from another source which addresses these questions.

**Project Description**

**Question #1(g): Maximum vehicular trips generated in the AM and PM peak hours upon completion of the Project.**

Each vehicle's arrival at or departure from the project site constitutes a single vehicle trip; a roundtrip to or from the facility and back is counted as two trips. Typically, the peak vehicle trip generating hours occur in the AM when employees arrive for work and in the PM when they leave work for the day. Some types of land uses such as restaurants, retail facilities, movie theaters, etc., may have different peak hours coinciding with the arrival or departure of customers. The peak hours (AM and PM) for the proposed project must be identified as well as the number of vehicle trips that would be generated from all sources (e.g., employees, company vehicles picking up or delivering, visitors and suppliers) during those hours; the latter must be calculated and noted. Please differentiate between car trips and truck trips to the project site.

**Question #9: Number of jobs generated: during Construction \_\_\_\_\_; after Project is complete \_\_\_\_\_.**

If the project involves new construction, how many construction jobs will be created during the building period? Will the project result in the expansion of operations and the hiring of additional employees? If so, how many new jobs would be created upon completion of the construction of the project?

**Question 25: Does Project involve local, state or federal funding?**

The response to the question should include the Agency as a source of state assistance.

# 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 involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of action: <b>New York Diamond Tower</b>	
Location of action (or show site location on a copy of a Hagstrom or other street map): <b>47-57 West 46th Street and 44-52 West 47th Street, Manhattan</b>	
Name of Applicant: <b>Extell GT LLC</b>	Telephone: [REDACTED]
Address of Applicant: <b>805 Third Avenue, 7th Floor</b>	FAX: [REDACTED]
	Contact: <b>Raizy Haas</b>
Name of Owner (if different):	Telephone:
Address of Owner:	FAX:
	Contact:
Description of action (please be precise): <b>The proposed project is seeking performance-based financial assistance from the New York City Industrial Development Agency (IDA) for the development of an approximately 596,000 gross square foot (gsf), 500-foot-tall tower with 34 stories. The tower would contain approximately 550,000 gsf of office space, approximately 46,000 gsf of retail space and underground parking for 100 vehicles. The project site is located in the Diamond District in Midtown Manhattan encompassing Block 1262, Lots 11-16, 59, 60, 62, 63 and 162.</b>	

## Site Description

(Physical setting of overall Project, both developed and undeveloped areas.)

1. Present land use:
- |   |  |   |
|---|--|---|
| <input checked="" type="checkbox"/> Urban | <input type="checkbox"/> Industrial                      | <input type="checkbox"/> Commercial             |
| <input type="checkbox"/> Forest           | <input type="checkbox"/> Agriculture                     | <input type="checkbox"/> Residential (suburban) |
| <input type="checkbox"/> Rural (non-farm) | <input checked="" type="checkbox"/> Other: <u>Vacant</u> |   |

2. Total acreage of Project area: 0.55 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)	0.05 acres	0.55 acres
Roads, building and other paved surfaces	0.50 acres	
Other (indicate type)		

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? N/A acres. (See I 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 percent  
 10-15 percent  
 15 percent 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? 17-21 (in feet)

9. Is site located over a primary, principal or sole source aquifer?

- Yes  No

10. Do 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: Not applicable

Please list the name of stream and name of river to which it is tributary: Not applicable

16. Please list lakes, ponds, wetland areas within or contiguous to Project area:

a. Name: Not applicable

b. Size (in acres): Not applicable

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

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

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

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

If Yes, please provide specific information regarding all such materials(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

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

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.

## EXECUTIVE SUMMARY

Lower Elevation	Address	Dist / Dir	Map ID	Page
NORITSU C O NY MARRIOTT MARQUI	1535 BROADWAY	1/8 - 1/4 WNW	BE331	486
1560 BROADWAY BUILDING	1560 BROADWAY	1/8 - 1/4 WNW	BM333	490
MTA NYCT - 49TH STREET STATION	49TH ST & 7TH AVE	1/8 - 1/4 NW	335	494
OFF TRACK BETTING CORP	1501 BROADWAY	1/8 - 1/4 W	BN338	500
DEVLIN VIDEOSERVICE	1501 BROADWAY STE 408	1/8 - 1/4 W	BN339	501

### STATE AND LOCAL RECORDS

**LTANKS:** Leaking Storage Tank Incident Reports. These records contain an inventory of reported leaking storage tank incidents reported from 4/1/86 through the most recent update. They can be either leaking underground storage tanks or leaking aboveground storage tanks. The causes of the incidents are tank test failures, tank failures or tank overfills

A review of the LTANKS list, as provided by EDR, and dated 07/26/2008 has revealed that there are 81 LTANKS sites within approximately 0.5 miles of the target property.

Equal/Higher Elevation	Address	Dist / Dir	Map ID	Page
APARTMENT BUILDING Date Closed: 02/04/05	45 WEST 45TH ST	0 - 1/8 SSW	J73	104
15 WEST 47TH ST/MANH Date Closed: 03/30/95	15 WEST 47TH STREET	0 - 1/8 ESE	P115	166
<b>Not reported</b> Date Closed: 04/19/00	6 W 48TH ST	0 - 1/8 E	Q134	198
APARTMENT BUILDING Date Closed: 04/28/04	6-8 WEST 48TH STREET	0 - 1/8 E	Q136	200
WEST 46TH ST & 5TH AVE Date Closed: 02/24/03	WEST 46TH ST / 5TH AVE	0 - 1/8 ESE	T145	215
TIME & LIFE BLDG ROCK. CT Date Closed: 09/21/94	1271 AVE OF THE AMERICA	1/8 - 1/4 NNE	AR248	370
COMMERCIAL BLDG. Date Closed: 03/11/04	368 MADISON AVE.	1/8 - 1/4 ESE	AU265	394
APARTMENT Date Closed: 04/28/05	400 MADISON AVE	1/8 - 1/4 ESE	AV268	398
TTF 400 MADISON AVE Date Closed: 04/11/05	400 MADISON AVE.	1/8 - 1/4 ESE	AV269	399
1290 AVENUE OF THE AMERIC Date Closed: 05/05/05	1290 AVENUE OF THE AMER	1/8 - 1/4 NNE	BA317	467
131 WEST 42ND ST/MANH Date Closed: 02/22/90	131 WEST 42ND STREET	1/8 - 1/4 WSW	332	487
14 EAST 52ND STREET Date Closed: 04/17/85	14 EAST 52ND STREET	1/4 - 1/2 ENE	345	513
80 W. 40TH ST Date Closed: 12/23/94	80 W. 40TH ST	1/4 - 1/2 SSW	346	516
AGREKO Date Closed: 11/29/05	40TH ST/6TH AVE	1/4 - 1/2 SW	348	523
53RD STREET POWER BLDG Date Closed: 05/02/00	126 W 53RD ST	1/4 - 1/2 N	354	533

## EXECUTIVE SUMMARY

<u>Equal/Higher Elevation</u>	<u>Address</u>	<u>Dist / Dir</u>	<u>Map ID</u>	<u>Page</u>
<b>Not reported</b> Date Closed: 03/17/04	<b>1650 BROADWAY</b>	<b>1/4 - 1/2NNW</b>	<b>356</b>	<b>538</b>
<b>KINNEY GARAGE</b> Date Closed: / /	<b>148 W 53RD ST</b>	<b>1/4 - 1/2N</b>	<b>357</b>	<b>540</b>
<b>44 WEST 54TH STREET</b> Date Closed: 12/15/93	<b>44 WEST 54TH STREET</b>	<b>1/4 - 1/2NNE</b>	<b>BR359</b>	<b>548</b>
<b>44 WEST 54TH ST</b> Date Closed: 04/08/95	<b>44 WEST 54TH ST</b>	<b>1/4 - 1/2NNE</b>	<b>BR360</b>	<b>552</b>
<b>WARWICK HOTEL/HESS</b> Date Closed: 10/28/88	<b>65 W 54 ST</b>	<b>1/4 - 1/2NNE</b>	<b>361</b>	<b>555</b>
<b>Not reported</b> Date Closed: / /	<b>32 WEST 39TH STREET</b>	<b>1/4 - 1/2SSW</b>	<b>363</b>	<b>562</b>
<b>153 W 54TH STREET</b> Date Closed: 12/19/00	<b>153 W 54TH STREET</b>	<b>1/4 - 1/2N</b>	<b>BS365</b>	<b>566</b>
<b>AVIS RENT-A-CAR</b> Date Closed: 12/18/00	<b>153-155 W. 54TH ST</b>	<b>1/4 - 1/2N</b>	<b>BS366</b>	<b>569</b>
<b>AVIS RENT A CAR</b> Date Closed: 09/13/05	<b>153 WEST 54TH ST</b>	<b>1/4 - 1/2N</b>	<b>BS367</b>	<b>571</b>
<b>270 MADISON AVE/MANH</b> Date Closed: 01/19/91	<b>270 MADISON AVENUE</b>	<b>1/4 - 1/2S</b>	<b>369</b>	<b>575</b>
<b>APARTMENT BUILDING</b> Date Closed: / /	<b>63 WEST 38TH ST</b>	<b>1/4 - 1/2SSW</b>	<b>375</b>	<b>594</b>
<b>105 WEST 55TH ST/MANH</b> Date Closed: 03/30/95	<b>105 WEST 55TH STREET</b>	<b>1/4 - 1/2NNE</b>	<b>376</b>	<b>596</b>
<b>VENAVILLA FASHIONS</b> Date Closed: 11/06/96	<b>38 WEST 38TH STREET</b>	<b>1/4 - 1/2SSW</b>	<b>379</b>	<b>603</b>
<b>245 WEST 52ND STREET</b> Date Closed: 11/13/92	<b>245 WEST 52ND STREET</b>	<b>1/4 - 1/2NNW</b>	<b>380</b>	<b>606</b>
<b>27 E 39TH ST</b> Date Closed: 03/11/97	<b>27 E 39TH ST</b>	<b>1/4 - 1/2S</b>	<b>383</b>	<b>612</b>
<b>840 EAST 8TH ST.</b> Date Closed: 09/30/92	<b>840 EAST 8TH STREET</b>	<b>1/4 - 1/2NW</b>	<b>386</b>	<b>621</b>
<b>850 7TH AVE</b> Date Closed: 10/29/96	<b>850 7TH AVE</b>	<b>1/4 - 1/2N</b>	<b>390</b>	<b>633</b>
<b>39 WEST 37TH STREET</b> Date Closed: 03/03/94	<b>39 WEST 37TH STREET</b>	<b>1/4 - 1/2SSW</b>	<b>391</b>	<b>637</b>
<b>15 WEST 37TH STREET</b> Date Closed: 01/05/96	<b>15 WEST 37TH STREET</b>	<b>1/4 - 1/2SSW</b>	<b>393</b>	<b>642</b>
<b>869 8TH AV/HOWARD JOHNSON</b> Date Closed: 12/04/82	<b>869 8TH AVENUE</b>	<b>1/4 - 1/2NNW</b>	<b>BX394</b>	<b>651</b>
<b>869 8TH AVE/MANHATTAN</b> Date Closed: 04/28/90	<b>869 8TH AVENUE</b>	<b>1/4 - 1/2NNW</b>	<b>BX395</b>	<b>653</b>
<b>GLOWACHUCK HOME</b> Date Closed: 04/25/08	<b>125 WEST 56TH STREET</b>	<b>1/4 - 1/2NNE</b>	<b>396</b>	<b>658</b>
<b>404 5TH AVENUE</b> Date Closed: 03/02/94	<b>404 5TH AVENUE</b>	<b>1/4 - 1/2SSW</b>	<b>400</b>	<b>666</b>

## EXECUTIVE SUMMARY

<u>Equal/Higher Elevation</u>	<u>Address</u>	<u>Dist / Dir</u>	<u>Map ID</u>	<u>Page</u>
<b>871 7TH AVE</b> Date Closed: 04/18/97	<b>871 7TH AVE</b>	<b>1/4 - 1/2N</b>	<b>403</b>	<b>676</b>
<b>APARTMENT COMPLEX</b> Date Closed: 03/17/03	<b>30 E 37TH ST</b>	<b>1/4 - 1/2S</b>	<b>406</b>	<b>683</b>
<b>53 WEST 36TH ST</b> Date Closed: 03/03/04	<b>53 W. 36TH ST.</b>	<b>1/4 - 1/2SSW</b>	<b>407</b>	<b>684</b>
<b>25 W 36TH ST</b> Date Closed: 12/13/91 Date Closed: 12/23/91	<b>25 W 36TH ST</b>	<b>1/4 - 1/2SSW</b>	<b>411</b>	<b>692</b>
<u>Lower Elevation</u>	<u>Address</u>	<u>Dist / Dir</u>	<u>Map ID</u>	<u>Page</u>
<b>SCHUBERT COURT THEATER</b> Date Closed: 04/11/03	<b>138 WEST 48TH ST</b>	<b>1/8 - 1/4NW</b>	<b>AJ213</b>	<b>324</b>
<b>148 W 48TH ST/MANH/KINNEY</b> Date Closed: 11/03/93	<b>148 WEST 48TH ST</b>	<b>1/8 - 1/4NW</b>	<b>AJ224</b>	<b>340</b>
<b>157 W 47TH ST/QUALITY INN</b> Date Closed: 02/26/92	<b>157 W 47TH ST</b>	<b>1/8 - 1/4NW</b>	<b>AM228</b>	<b>345</b>
<b>COMMERCIAL PROPERTY</b> Date Closed: 05/28/04	<b>150 W 47TH ST</b>	<b>1/8 - 1/4WNW</b>	<b>AM235</b>	<b>353</b>
<b>COMMERCIAL BUILDING</b> Date Closed: 08/30/08	<b>701 7TH AVE</b>	<b>1/8 - 1/4WNW</b>	<b>BB288</b>	<b>420</b>
<b>300 PARK AVE</b> Date Closed: 12/08/92	<b>300 PARK AVE</b>	<b>1/4 - 1/2E</b>	<b>347</b>	<b>518</b>
<b>233 W 49TH ST</b> Date Closed: 03/06/98	<b>233 W 49TH ST</b>	<b>1/4 - 1/2NW</b>	<b>350</b>	<b>526</b>
<b>BETWEEN 40TH ST &amp;</b> <b>Date Closed: 07/17/03</b>	<b>40TH / 42ND ST/MADISO</b>	<b>1/4 - 1/2SSE</b>	<b>351</b>	<b>529</b>
<b>SEE SPILL #04-09483</b> Date Closed: 11/23/04	<b>254 WEST 47TH STREET</b>	<b>1/4 - 1/2WNW</b>	<b>BP352</b>	<b>530</b>
<b>SEE SPILL# 04-09264</b> Date Closed: 09/30/05	<b>254 WEST 47TH STREET</b>	<b>1/4 - 1/2WNW</b>	<b>BP353</b>	<b>531</b>
<b>VAULT #0708</b> Date Closed: 10/01/98	<b>214 WEST 36TH ST/7TH AV</b>	<b>1/4 - 1/2WSW</b>	<b>BQ355</b>	<b>535</b>
<b>570 7TH AVE/MANHATTAN</b> Date Closed: 12/19/05	<b>570 7TH AVENUE</b>	<b>1/4 - 1/2WSW</b>	<b>BQ358</b>	<b>543</b>
<b>TIMES SQUARE HOTEL</b> Date Closed: 09/20/97	<b>255 WEST 43RD STREET</b>	<b>1/4 - 1/2W</b>	<b>362</b>	<b>557</b>
<b>53 EAST 82ND STREET</b> Date Closed: 04/11/95	<b>53 EAST 63RD STREET</b>	<b>1/4 - 1/2ENE</b>	<b>364</b>	<b>564</b>
<b>1410 BROADWAY OFFICE BLDG</b> Date Closed: 02/11/03	<b>1410 BROADWAY</b>	<b>1/4 - 1/2SW</b>	<b>368</b>	<b>573</b>
<b>NYC FIRE DEPT ENG CO 54</b> Date Closed: 06/08/05	<b>782 8TH AVE</b>	<b>1/4 - 1/2NW</b>	<b>BT370</b>	<b>578</b>
<b>790 8TH AVE</b> Date Closed: 02/25/03	<b>790 8TH AVE</b>	<b>1/4 - 1/2NW</b>	<b>BT371</b>	<b>581</b>
<b>Not reported</b> Date Closed: 03/09/06	<b>790 8TH AVE</b>	<b>1/4 - 1/2NW</b>	<b>BT372</b>	<b>586</b>

## EXECUTIVE SUMMARY

<u>Lower Elevation</u>	<u>Address</u>	<u>Dist / Dir</u>	<u>Map ID</u>	<u>Page</u>
MARRIOT EAST HOTEL Date Closed: 07/07/03	625 LEXINGTON AVE	1/4 - 1/2ESE	373	591
EAST 54TH AND MADISON Date Closed: 02/11/05	EAST 54TH / MADISON	1/4 - 1/2 ENE	374	592
<b>127 E. 47TH ST</b> Date Closed: 11/30/94	<b>127 E. 47TH ST</b>	<b>1/4 - 1/2ESE</b>	<b>BU377</b>	<b>598</b>
<b>127 EAST 47TH ST</b> Date Closed: 11/16/95	<b>127 EAST 47TH ST</b>	<b>1/4 - 1/2ESE</b>	<b>BU378</b>	<b>601</b>
Not reported Date Closed: 08/30/03	146 EAST 46TH ST	1/4 - 1/2ESE	381	608
<i>Not reported</i> Date Closed: 03/18/03	<b>236 W. 40TH ST</b>	<b>1/4 - 1/2WSW</b>	<b>382</b>	<b>609</b>
<b>1400 B'WAY</b> Date Closed: 10/10/91	<b>1400 B'WAY</b>	<b>1/4 - 1/2SW</b>	<b>384</b>	<b>614</b>
<i>Not reported</i> Date Closed: 03/19/89	<b>305 W. 50TH ST</b>	<b>1/4 - 1/2NW</b>	<b>385</b>	<b>618</b>
<b>326 W 46TH ST</b> Date Closed: 04/22/83	<b>326 W 46TH ST</b>	<b>1/4 - 1/2WNW</b>	<b>387</b>	<b>623</b>
NATIONAL CAR RENTAL Date Closed: 08/01/05 Date Closed: / /	252 WEST 40TH ST	1/4 - 1/2WSW	BV389	627
COMERCIAL/APARTMENTS Date Closed: / /	1000 6TH AVE	1/4 - 1/2SW	BW392	641
<b>330 WEST 43RD STREET</b> Date Closed: 01/16/86	<b>330 WEST 43RD STREET</b>	<b>1/4 - 1/2W</b>	<b>397</b>	<b>658</b>
<b>346 WEST 48TH ST</b> Date Closed: 12/30/84	<b>346 WEST 48TH ST</b>	<b>1/4 - 1/2NW</b>	<b>398</b>	<b>661</b>
<b>MACKLOWE MANAGEMENT</b> Date Closed: 10/26/01	<b>369 LEXINGTON AV</b>	<b>1/4 - 1/2SSE</b>	<b>399</b>	<b>663</b>
<b>990 6TH AVENUE/MANH</b> Date Closed: 01/22/84	<b>990 6TH AVENUE</b>	<b>1/4 - 1/2SW</b>	<b>BW401</b>	<b>669</b>
<b>VAULT 2326</b> Date Closed: 03/05/89	<b>137 W 37TH ST</b>	<b>1/4 - 1/2SW</b>	<b>402</b>	<b>674</b>
COMM. BUILDING Date Closed: 02/09/04	1359 BROADWAY	1/4 - 1/2SW	404	679
<b>500 7TH AVENUE/MANHATTAN</b> Date Closed: 02/13/03	<b>500 7TH AVENUE</b>	<b>1/4 - 1/2WSW</b>	<b>BY405</b>	<b>680</b>
APARTMENT BUILDING Date Closed: 07/20/08	501 7TH AVE.	1/4 - 1/2SW	BY408	685
<b>499 7TH AVENUE</b> Date Closed: 02/23/93	<b>499 7TH AVENUE</b>	<b>1/4 - 1/2SW</b>	<b>BY409</b>	<b>687</b>
<b>498 SEVENTH AVENUE</b> Date Closed: 10/04/00	<b>498 7TH AVENUE</b>	<b>1/4 - 1/2SW</b>	<b>BY410</b>	<b>689</b>

**Project Description**

1. Physical dimensions and scale of Project (fill in dimensions as appropriate)

- a. Total contiguous acreage owned or controlled by Project sponsor: 0.55 acres.
- b. Project acreage to be developed: 0.55 acres initially; 0.55 acres ultimately.
- c. Project acreage to remain undeveloped: 0.55 ac acres.
- d. Length of Project, in miles: N/A (if appropriate).
- e. If the Project is an expansion, indicate percent of expansion proposed: N/A percent.
- f. Number of off-street parking spaces: existing 0; proposed 100.
- g. Maximum vehicular trips generated in the AM and PM peak hours upon completion of Project: 170/188.
- 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: 500 height; 150 width; 200 length.
  - j. Linear feet of frontage along a public thoroughfare Project will occupy: 130 ft.
2. How much natural material (i.e., rock, earth, etc.) will be removed from the site? TBD tons/cubic yards.
3. Will disturbed areas be reclaimed?  
 Yes       No       N/A

If Yes, for what intended purpose is the site being reclaimed?

- If Yes, will topsoil be stockpiled for reclamation?       Yes       No
- 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
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 61 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 2,590py after Project is complete 2,338

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

If Yes, what is the amount per month? 79 tons.

If Yes, will an existing solid waste facility be used?  Yes       No

If Yes, please give name: Private Carters and location: Permitted Landfills

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): Electric

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

23. Total anticipated water usage: 66,040 gallons/day.

24. Does Project involve local, state or federal funding?

Yes       No

If Yes, please explain: NYC IDA

25. Approvals Required:

- City, Town, Village Planning Board
- City, Town Zoning Board
- City, County Health Department
- Other Local Agencies
- Other Regional Agencies
- State Agencies
- Federal Agencies

<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Type: _____	Submittal Date: _____
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Type: _____	Submittal Date: _____
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Type: _____	Submittal Date: _____
<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Type: NYCIDA	Submittal Date: _____
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Type: _____	Submittal Date: _____
<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	Type: _____	Submittal Date: _____
<input type="checkbox"/> Yes	<input checked="" 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:

<input type="checkbox"/> Zoning amendment	<input type="checkbox"/> Zoning variance	<input type="checkbox"/> Special use permit
<input type="checkbox"/> Subdivision	<input type="checkbox"/> Site plan	<input type="checkbox"/> New/revision of master plan
<input type="checkbox"/> Resource Management Plan <input type="checkbox"/> Other (specify): _____		

2. What is the zoning classification(s) of the site? C6-4.5

3. What is the maximum potential development of the site if developed as permitted by the present zoning? 287,040

4. What is the proposed zoning of the site? C6-4.5

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning? 287,040

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? Predominantly commercial including office and retail. Zoning districts include C6-4.5, C6-6, C5-2.5 and C5-3 within the Special Midtown District.

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? N/A

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.

Environmental Assessment Form


**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: Extell GT LLC

By: Printed Name of Signer: Gary Barnett

Title of Signer: President

Signature: 

Date: December 21, 2011

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment.

Please complete the following questions for each facility to be financed. Use additional pages as necessary. For background information, see "Requirements for Issuance of Triple Tax-Exempt Bonds for Manufacturing Facilities" located in the Introduction and Information section of this Application.

1. Describe the production process that occurs at the facility to be financed: Although owner contemplates certain manufacturing within the project (cutters, polishers and other jewelry related manufacturing trades) we cannot confirm the amount of space to be occupied exclusively for manufacturing beyond the training facility. The Training Facility will occupy an undetermined portion of 25,000 sq.ft. to be shared with the museum.

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.): **NOT APPLICABLE**

Function	Location	Square Footage
Production line		
Warehouse/storage		
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)		
<b>Total Square Footage</b>		

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
<b>NOT APPLICABLE</b>		
<b>Total Square Footage</b>		

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

Location	Square Footage	Location
Raw materials used for production of manufactured goods	not applicable	not applicable
Finished product storage	not applicable	not applicable
Component parts of goods manufactured at the facility	not applicable	not applicable
Purchased component parts	not applicable	not applicable
Other (specify)	not applicable	not applicable
Other (specify)	not applicable	not applicable
Other (specify)	not applicable	not applicable
<b>Total Square Footage</b>		0.0

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

6. List finished product(s) that are produced at the facility to be financed: cut diamonds and gem stones and finished jewelry

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Title of Signer: President

Signature: 

Date: December 21, 2011

1. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of goods to customers who personally visit the Project?  
 Yes       No
2. If the answer to question 1 is "Yes," will the applicant or any other project occupant be a registered vendor under Article 28 of the Tax Law of the State of New York (the "Tax Law") primarily engaged in the "retail sale of tangible personal property" (as defined in Section 1101(b)(4)(i) of the Tax Law)?  
 Yes       No
3. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of services to customers who personally visit the Project?  
 Yes       No
4. If the answer to question 1 or question 3 is "Yes," what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project?  
2.8% percent
5. If the answer to question 1 or question 3 is "Yes," and the answer to question 4 is more than 33.33 percent, indicate whether any of the following apply to the Project:
  - a. Will a not-for-profit corporation operate the Project?  
 Yes       No
  - b. Is the Project likely to attract a significant number of visitors from outside New York City?  
 Yes       No
  - c. Would the Applicant, but for the contemplated financial assistance from the NYCIDA, locate the related jobs outside the State of New York?  
 Yes       No
  - d. Is the predominant purpose of the Project to make available goods or services that would not, but for the Project, be reasonably accessible to New York City residents because of a lack of reasonably accessible retail trade facilities offering such goods or services?  
 Yes       No
  - e. Will the Project be located in one of the following: (a) an area designated as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (b) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) that, according to the most recent census data, has (i) a poverty rate of at least 20 percent for the year to which the data relates, or at least 20 percent of its households receiving public assistance, and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates?  
 Yes       No
6. If the answers to any of subdivisions (c) through (e) of question 5 are "Yes," will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?  
 If "Yes", please furnish details in a separate attachment.
7. If the answers to any of subdivisions (a) through (e) of question 5 are "Yes," please furnish details in a separate attachment.

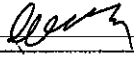
Certification

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Name of Applicant: Extell GT LLC

By: Printed Name of Signer: Gary Barnett

Title of Signer: President

Signature: 

Date: December 21, 2011

The New York City Industrial Development Agency requires all Applicants to fill out this Employment Questionnaire. As used in this Questionnaire, "Company" means the Applicant; "Project Location" means the project location which Applicant has identified in its Application; and "Tenant" means any person or entity to whom or to which Applicant intends to lease part or all of the Project Location. If Applicant is a real estate holding company that is an affiliate of an operating company and Applicant intends to lease the Project Location to such operating company, then the Applicant and the operating company must fill out separate copies of this Questionnaire.

Applicant Name: Extell GT LLC
Address: 800 Third Avenue, 4th Floor, New York, NY 10022
Phone Number(s): [REDACTED]
I.R.S. Employer ID Number: [REDACTED]
Department of Labor Registration Number: N/A
Project Location: 46th and 47th Street @ 6th Avenue

- Do you expect to conduct business at other locations in New York State?  
 Yes       No
- Expected construction completion date (where applicable): 12/2012
- Department of Labor Registration Number of Tenant(s): not available

**Do not include any subcontractors or subconsultants; include only employees and owners/principals on your payroll and on the payroll of Tenant(s).**

- How many employees does Applicant employ in New York City at the time of Application submission?  
 Full-time: 0 Part-time: 0 (on average, Part-time workers work \_\_\_\_\_ hours per week)
- How many employees referred to in question 4 reside in New York City at the time of Application submission?  
 Full-time: 0 Part-time: 0
- How many employees does Applicant employ outside of New York City but in New York State at the time of Application submission?  
 Full-time: 0 Part-time: 0 (on average, Part-time workers work \_\_\_\_\_ hours per week)
- How many employees does Applicant employ at the project location (annual average)?  
 Full-time: 0 Part-time: 0
- Projected employment at Project Location for the Company on June 30:

	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
Full-time							
Part-time							

- Projected employment at Project Location for your Tenant(s) on an annual basis:

	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
Full-time	2,338	2,338	2,338	2,338	2,338	2,338	2,338
Part-time							

- Projected average quarterly wage/salary of employees at project location during first year of operation: \$ 15,205

# EXTELL GT LLC

Payroll (average salaries)

Source: Bureau of Labor Statistics

\*Salaries are based on NAICS Codes for each of the industry components categories within  
New York County

	Average Salary per Employee			
		2003		2009
Jewelry (exc costume) mfg.	\$	43,874.89	\$	55,777.00
Jeweler's Material & Lapidary work mfg.	\$	24,960.86	\$	39,919.00 <sup>1</sup>
Industry Supplies Wholesalers	\$	97,854.95	\$	90,317.00
Jewelry Store	\$	68,864.27	\$	59,665.00
Jewelry, Watch, Precious Stone and Metal wholesale	\$	49,750.32	\$	58,426.00
Average Yearly Wage	\$	57,061.06	\$	60,820.80
Average Quarterly Wage	\$	14,265.26	\$	15,205.20

<sup>1</sup> Based on 2008 data, the latest available data from the Bureau of Labor Statistics

11. Describe the occupational composition of the workforce at the Project Location. Note differences between this composition and what is typical at other NYC locations. Condo purchasers will be diamond industry users.

12. Does Applicant intend to employ new employees at the Project Location, and/or will Applicant transfer current employees from premises currently being used? Please provide details.

Not applicable.

**Authorization**

I authorize any private or governmental entity, including but not limited to the New York State Department of Labor ("DOL"), to release to the NYCIDA and/or to NYCEDC and/or to the successors and assigns of either (collectively, the "Information Recipients"), any and all employment information under DOL's control that is pertinent to the Company and the Company's employees. In addition, upon the Agency's request, the Company shall provide to the Agency any employment information in the Company's possession that is pertinent to the Company and the Company's employees. Information released or provided to Information Recipients by DOL, or by any other governmental entity, or by any private entity, or by the Company itself, or any information previously released as provided by all or any of the foregoing parties (collectively, "Employment Information") may be disclosed by the Information Recipients in connection with the administration of the programs of the Agency, and/or NYCEDC, and/or the successors and assigns of either, and/or the City of New York, and/or as may be necessary to comply with law; and without limiting the foregoing, the Employment Information may be included in (1) reports prepared by the Information Recipients pursuant to New York City Local Law 69 of 1993, (2) other reports required of the Agency, and (3) any other reports required by law. This authorization shall remain in effect throughout the term of this Lease.

Name of Applicant: Extell GT LLC

By: Printed Name of Signer: Gary Barnett

Title of Signer: President

Signature: 

Date: December 21, 2011

Attach to this Questionnaire your most recent four quarters of the NYS-45 "Quarterly Combined Withholding, Wage Reporting and Unemployment Insurance Return." Attach additional pages if necessary.

The Applicant and its Affiliates hereinafter will be referred to as the "Companies" or individually as a "Company." If any of the following questions applies to none of these Companies, answer "NONE"; but, for any question that does apply, be sure to specify to which of the Companies the answer is relevant. When the space provided for an answer is insufficient, provide the answer on a separate sheet of paper and attach that paper to this Questionnaire.

1. List all of the labor union contracts and collective bargaining arrangements to which any of the Companies is currently a party:

PLA - Project Labor Agreement - with NYS Building and Construction Trade Council

2. Have any of the Companies during the current calendar year and the five calendar years preceding the current calendar year experienced labor unrest situations, including pending or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?

Yes  No If Yes, please explain:

3. Have any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year and the three calendar years preceding the current calendar year?

Yes  No If Yes, please describe and explain current status of complaints:

4. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings, labor disputes, strikes or disturbances during the current calendar year and the three calendar years preceding the current calendar year?

Yes  No If Yes, please explain:

5. Are all employees of the Companies permitted to work in the United States?

Yes  No If No, please provide details on an attached sheet.

What steps do the Companies take as a matter of course to ascertain their employees' employment status?

No employees other than Managing Member and Members who are permitted to work in the United States

Do the Companies complete and retain all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?

Yes  No If No, please explain:

With respect to the Managing Member and members who are the only employees of the applicant.

6. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current calendar year or during the three calendar years preceding the current one?

Yes  No

If the answer to this question is "Yes," briefly describe the nature of the inspection, the inspecting governmental entity and when the inspection occurred. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon the Company or Companies as a consequence:

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7. Has any Company incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?

Yes  No

If the answer to this question is "Yes," quantify the liability and briefly describe its nature and refer to any governmental entities that have had regulatory contact with the Company in connection with the liability:

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8. Are the practices of any Company now, or have they been at any time during the three calendar years preceding the current calendar year, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?

Yes  No

If the answer to this is "Yes," provide details. When answering this question, please consider "discrimination" to include sexual harassment.

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#### Certification

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Name of Applicant: Extell GT LLC

By: Printed Name of Signer: Gary Barnett

Title of Signer: President

Signature: 

Date: December 21, 2011