

**APPLICATION
TO
COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY
FOR
FINANCIAL ASSISTANCE**

I. APPLICANT INFORMATION:

Company Name: Center One Holdings LLC

Address: 45 Broadway, Suite 3010, New York, New York 10006

Phone No.: (718) 207-7077(212) 532-5550

Telefax No.: (718) 989-9250

Email Address: elshkowitz@leshkowitz.com

Fed Id. No.: 46 - 3856472

Contact Person: Eli Leshkowitz

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership): Barry Braunstein, Eli Leshkowitz, Leshkowitz and Company Investments LLP, MYLE Holdings LLC

Principal Owners (Shareholders/Members/Owners): Barry Braunstein, Eli Leshkowitz, Naftali Leshkowitz, Leshkowitz and Company Investments LLP, MYLE Holdings LLC, Naftali Leshkowitz, Sara Goldschmidt

Directors/Managers: Yechezkel Milstein and Eli Leshkowitz

Officers: Yechezkel Milstein and Eli Leshkowitz

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

_____ Corporation (Sub-s)

Date of incorporation: _____

State of incorporation: _____

_____ Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation: _____

Jurisdiction formation: _____

Limited Liability Company/Partnership (number of members - 7)

Date of organization: June 14, 2013

State of organization: New York

_____ Sole Proprietorship

If a foreign organization, is the Applicant authorized to do business in the State of New York? Yes___ No___ N/A (If so, please append Certificate of Authority.)

APPLICANT'S COUNSEL

Name: Yisroel Y. (Jacob) Leshkowitz, Esq.

Address: 45 Broadway, Suite 3010, New York, New York 10006

Phone No.: (718) 207-7077; (212) 248-5050

Telefax No.: (718) 989-9250

Email Address: yyl@yylaw.com

II. PROJECT INFORMATION

- A) Describe the proposed acquisitions, construction or reconstruction and a description of the costs and expenditures expected. Attach additional sheets, if necessary.

Construct 53 x 120 two story building (see preliminary drawings attached)

First Floor 45 x 120 with 8 foot overhang

Second Floor 53 x 120

COST BENEFIT ANALYSIS:
Costs = Financial Assistance

Estimated Sales Tax Exemption \$ 70,560
Estimated Mortgage Tax Exemption \$ 10,000
Estimated Property Tax Abatement \$ N/A
Estimated Interest Savings IRB Issue \$ N/A

Benefits= Economic Development

Jobs created 12 (seasonal)
Jobs retained N/A
Private funds invested* \$ 1,176,000
Other Benefits _____

*includes tenant buildout

B) Project Address: Green Avenue Extension, Woodridge, New York
Tax Map Number(s): 103 – 1 – 18.1
Located in the Village of: Woodridge
Located in Town of Fallsburg
Located in the School District of Fallsburg
Located in Hamlet of N/A

C) Are Utilities on Site?

Water/Sewer Yes Electric Yes
Gas No Storm Sewer Yes

D) Present legal owner of the site: County of Sullivan Industrial Development Agency
If other than Applicant, by what means will the site be acquired for this Project:

Leaseback from the Agency

E) Zoning of Project Site: Current: BLI Proposed: BLI

F) Are any variances needed: No

G) Principal Use of Project upon completion: Retail first floor; office second floor

H) Will the Project result in the removal of a plant or facility of the Applicant from one area of the State of New York to another? YES _____ NO √

Will the Project result in the removal of a plant or facility of another proposed

occupant of the Project from one area of the State of New York to another area of the State of New York? YES _____ NO √

Will the Project result in the abandonment of one or more plants or facilities located in the State of New York? YES _____ NO √

I) Estimate how many construction/permanent jobs will be created or retained as a result of this Project:

Construction:	<u>12</u>
Permanent:	<u>12 (seasonal)</u>
Retained:	<u>0</u>

J) Financial Assistance being applied for:

Estimated Value

Real Property Tax Abatement	\$ <u>N/A</u>
Mortgage Tax Exemption	\$ <u>10,000</u>
Sales and Use Tax Exemption	\$ <u>70,560</u>
Issuance by the Agency of Tax Exempt Bonds	\$ <u>N/A</u>

K) Project Costs (Estimates)

Land	\$ <u>already owned</u>
Building/Equipment/Soft costs	\$ <u>1,176,000</u>
Other	\$ <u>N/A</u>
Total	\$ <u>1,176,000</u>

III. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

A) Job Listings. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.

B) First Consideration for Employment. In accordance with Section 858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who

shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.

- C) Annual Sales Tax Filings. In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D) Annual Employment Reports. The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.
- E) Absence of Conflicts of Interest. The Applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Center One Holdings LLC



By: Yecheskel Milstein

Title: Manager

Date: December 1, 2014

THIS APPLICATION SHALL BE SUBMITTED WITH (I) TWO CHECKS: ONE COVERING A \$250.00 APPLICATION FEE AND THE SECOND COVERING A \$5,000.00 UP-FRONT ESCROW DEPOSIT; AND (II) APPLICANT'S FORMATION DOCUMENTS (IE: IF A CORPORATION: ITS CERTIFICATE OF INCORPORATION AND BYLAWS; IF A LIMITED LIABILITY COMPANY: ITS ARTICLES OF ORGANIZATION AND OPERATING AGREEMENT; IF A LIMITED PARTNERSHIP: ITS CERTIFICATE OF LIMITED PARTNERSHIP AND LIMITED PARTNERSHIP AGREEMENT; OR IF A PARTNERSHIP: ITS PARTNERSHIP AGREEMENT TO COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY, ONE CABLEVISION CENTER, FERNDAL, NEW YORK 12734 (ATTN.: EXECUTIVE DIRECTOR)).

HOLD HARMLESS AGREEMENT

Applicant hereby releases the COUNTY OF SULLIVAN INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof ("Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the processing of the Application, including attorneys' fees, if any.

Center One Holdings LLC



By: Yechezkel Milstein

Title: Manager

Date: December 1, 2014

Sworn to before me this

1st day of December, 2014.

Notary Public