

Redacted

FORM APPLICATION FOR FINANCIAL ASSISTANCE
TOWN OF HEMPSTEAD
INDUSTRIAL DEVELOPMENT AGENCY

PROJECT APPLICATION

DATE: ~~July 1, 2022~~ August 5, 2026 - Updated

APPLICATION OF: Baldwin Jaz LLC
Name of Owner and/or User of Proposed Project

ADDRESS: c/o Breslin Realty
500 Old Country Road – Suite 200
Garden City, NY 11530

CONTACT: Kenneth Breslin

PHONE NUMBER:

EMAIL ADDRESS:

FAX NUMBER:

Type of Application: ☐ Tax-Exempt Bond ☐ Taxable Bond

☒ Straight Lease ☐ Refunding Bond

☐ Special Straight Lease

*Town of Hempstead Industrial Development Agency
350 Front Street, Room 234A
Hempstead, New York 11550
516-489-5000 extension 4200*

Part I: Owner & User Data

I. Owner Data:

A. Owner (Applicant for assistance): Baldwin Jaz LLC

Address: c/o Breslin Realty
500 Old Country Road – Suite 200
Garden City, NY 11530

Federal Employer ID #: Website: <https://breslinrealty.com>

Owner Officer Certifying Application: Kenneth Breslin

Title of Officer: Authorized Signatory

Phone Number: E-mail

B. Business Type: ☒ Limited Liability Company

Sole Proprietorship ☐ Partnership ☐ Privately Held ☐

Public Corporation ☐ ☒ Limited Liability Company Listed on

State of Incorporation/Formation: New York

C. Nature of Business:

(e.g., "manufacturer of _____ for _____ industry"; "distributor of _____"; or "real estate holding company")

Real estate holding and development company

D. Owner Counsel:

Firm Name: Sahn Ward PLLC

Address: 333 Earle Ovington Blvd, Suite 601
Uniondale, New York 11553

Individual Attorney: Elisabetta T. Coschignano

Phone Number E-mail

E. Principal Stockholders, Members or Partners, if any, of the Owner (5% or more equity):

Name	Percent Owned
Baldwin Jaz LLC	100%

Members:

*See attached organizational chart for subsidiaries and members.

Has the Owner, or any subsidiary or affiliate of the Owner, or any stockholder, partner, member, officer, director or other entity with which any of these individuals is or has been associated with:

- i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)
- ii. been convicted of a felony, or misdemeanor, or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

F. If any of the above persons (see "E", above) or a group of them, owns more than 50% interest in the Owner, list all other organizations which are related to the Owner by virtue of such persons having more than a 50% interest in such organizations.

Not Applicable

G. Is the Owner related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

Not Applicable

H. List parent corporation, sister corporations and subsidiaries:

As stated above, applicant is Baldwin Jaz LLC. See attached organizational chart for subsidiaries and members.

- I. Has the Owner (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

Yes. A related company has benefitted by a Town of Hempstead IDA authorizing Final Resolution granted for a property located in the Village of Lynbrook. The applicant there was 43-47 Broadway Realty LLC.

- J. List major bank references of the Owner:

Santander Bank
One Financial Plaza
Providence, RI 02903
Email:
Phone:

2. User Data

*** (for co-applicants for assistance or where a landlord/tenant relationship will exist between the owner and the user) ***

- A. User (together with the Owner, the "Applicant"): The project shall be 100% owned by Baldwin Jaz LLC and who will be the landlord/user of the project.

Address:

Federal Employer ID #: Not Applicable Website: Not Applicable

NAICS Code: Not Applicable

User Officer Certifying Application: Not Applicable

Title of Officer:

Phone Number:

E-mail:

- B. Business Type: Not Applicable

Sole Proprietorship ☐ Partnership ☐ Privately Held ☐

Public Corporation ☐ Listed on

State of Incorporation/Formation:

- C. Nature of Business:

(e.g., "manufacturer of ____ for ____ industry"; "distributor of ____"; or "real estate holding company")

Not Applicable

D. Are the User and the Owner Related Entities? Yes ☐ No ☐

i. If yes, the remainder of the questions in this Part I, Section 2 (with the exception of "F" below) need not be answered if answered for the Owner.

ii. If no, please complete all questions below.

E. User's Counsel:

Firm Name: Not Applicable

Address:

Individual Attorney:

Phone Number:

E-mail:

F. Principal Stockholders or Partners, if any (5% or more equity):

Name

Percent Owned

Not Applicable

G. Has the User, or any subsidiary or affiliate of the User, or any stockholder, partner, officer, director or other entity with which any of these individuals is or has been associated with:

i. ever filed for bankruptcy, been adjudicated bankrupt or placed in receivership or otherwise been or presently is the subject of any bankruptcy or similar proceeding? (if yes, please explain)

Not Applicable

ii. ever been convicted of a felony or criminal offense (other than a motor vehicle violation)? (if yes, please explain)

Not Applicable

H. If any of the above persons (see "E", above) or a group of them, owns more than a 50% interest in the User, list all other organizations which are related to the User by virtue of such persons having more than a 50% interest in such organizations.

Not Applicable

I. Is the User related to any other organization by reason of more than a 50% ownership? If so, indicate name of related organization and relationship:

Not Applicable

J. List parent corporation, sister corporations and subsidiaries:

Not Applicable

K. Has the User (or any related corporation or person) been involved in or benefited by any prior industrial development financing in the municipality in which this project is located, whether by this agency or another issuer? (Municipality herein means city, town or village, or if the project is not in an incorporated city, town or village, the unincorporated areas of the county in which it is located.) If so, explain in full:

Not Applicable

L. List major bank references of the User:

Not Applicable

Part II – Operation at Current Location

*** (if the Owner and the User are unrelated entities, answer separately for each) ***

1. Current Location Address: Not Applicable

2. Owned or Leased: Not Applicable

3. Describe your present location (acreage, square footage, number buildings, number of floors, etc.):

Not Applicable

4. Type of operation (manufacturing, wholesale, distribution, retail, etc.) and products and/or services:

Not Applicable

5. Are other facilities or related companies of the Applicant located within the State?

Yes ☐

No ☒

A. If yes, list the Address:

6. If yes to above ("5"), will the completion of the project result in the removal of such facility or facilities from one area of the state to another OR in the abandonment of such facility or facilities located within the State? Yes ☐ No ☐ Not Applicable

A. If no, explain how current facilities will be utilized:

B. If yes, please indicate whether the project is reasonably necessary for the Applicant to maintain its competitive position in its industry or remain in the State and explain in full:

7. Has the Applicant actively considered sites in another state? Yes ☐ No ☐ Not Applicable

A. If yes, please list states considered and explain:

8. Is the requested financial assistance reasonably necessary to prevent the Applicant from moving out of New York State? Yes ☐ No ☐ Not Applicable

A. Please explain:

9. Number of full-time equivalent employees at current location and average salary:

Not Applicable

Part III – Project Data

1. Project Type:

A. What type of transaction are you seeking?: (Check one)

Straight Lease ☒ Taxable Bonds ☐ Tax-Exempt Bonds ☐
Equipment Lease Only ☐

B. Type of benefit(s) the Applicant is seeking: (Check all that apply)

Sales Tax Exemption ☒ Mortgage Recording Tax Exemption ☒
PILOT Agreement: ☒

2. Location of project: Baldwin, Town of Hempstead

A. Street Address: 2253 Grand Avenue, Baldwin (S/B/L: 54/101/129, 30)
734 Sunrise Highway, Baldwin (S/B/L: 54/101/33)
736 Sunrise Highway, Baldwin (S/B/L: 54/101/41)
746 Sunrise Highway, Baldwin (S/B/L: 54/101/42)
752 Sunrise Highway, Baldwin (S/B/L: 54/101/35)
Harrison Avenue, Baldwin (S/B/L: 54/101/38, 39)
2292 Harrison Avenue, Baldwin (S/B/L: 54/101/26)

B. Municipal Jurisdiction:

- i. Town: Town of Hempstead
- ii. School District: Baldwin Union Free School District

C. Acreage: 1.8

A. Project Components (check all appropriate categories):

- B. Construction of a new building ☒ Yes ☐ No
I Square Footage: 59,341
- C. Renovations of an existing building ☐ Yes ☒ No
i. Square footage:

D. Demolition of an existing building * Excavation and removal of debris from prior owner's demolition

- i. Square footage: NA
- E. Land to be cleared or disturbed ☒ Yes ☐ No
 - i. Square footage/acreage: 74,488 sq. ft.
- F. Construction of addition to an existing building ☐ Yes ☒ No
 - i. Square footage of addition:
 - ii. Total square footage upon completion:
- G. Acquisition of an existing building ☐ Yes ☒ No
 - i. Square footage of existing building: Excavation and removal of prior owner demolition debris.
- H. Installation of machinery and/or Equipment ☒ Yes ☐ No
 - i. List principal items or categories of equipment to be acquired: Mechanical Components, Elevator System, Signage, HVAC, Sanitary, Gas Utility Components, Electric Utility Components, Plumbing System, Fire Suppression and Communication systems, Security systems, and related equipment.

3. Current Use at Proposed Location:

- A. Does the Applicant currently hold fee title to the proposed location? No
 - i. If no, please list the present owner of the site: JS Sunrise Realty LLC
- B. Present use of the proposed location: A used car lot.
- C. Is the proposed location currently subject to an IDA transaction (whether through this Agency or another?) ☐ Yes ☒ No
 - i. If yes, explain:
- D. Is there a purchase contract for the site? (if yes, explain): ☒ Yes ☐ No

Applicant is in contract to purchase the various tax lots which comprise the project site. The terms of such contracts are trade secrets and are confidential but may be disclosed to the Agency provided the details of the contract are exempt from any disclosure request made pursuant to (i) Article 6 of the New York State Public Officers Law, (ii) disclosure requests made in the context of litigation or (iii) similar requests to the foregoing.

- E. Is there an existing or proposed lease for the site? (if yes, explain): ☐ Yes ☒ No

4. Proposed Use:

- A. Describe the specific operations of the Applicant or other users to be conducted at the project site.

The site will be developed into a multi-family, transit-oriented development. The project will be comprised of 215 residential units, consisting of a mix of approximately 47 studios, 132 one-bedrooms and 36 two-bedroom units. There will be 5000 square feet of ground floor restaurant/retail/space, together with a public/private outdoor amenity space linking Grand Avenue with Sunrise Highway and contiguous with the proposed restaurant retail spaces.

251 on-site parking spaces will be provided for both the residential component as well as the commercial component. Access to all spaces will be gated, and the bulk of the spaces will be covered. Ten percent (10%) of the residential units will be set aside as "workforce housing" pursuant to U.S. Department of Housing and Urban Development guidelines.

B. Proposed product lines and market demands.

The proposed development will provide much needed high quality, amenitized rental housing principally for single professionals, millennials, trade professionals and "empty nesters" who may be seeking to downsize from larger homes within the community; all of whom are seeking to remain rooted on Long Island or place down roots anew on Long Island.

C. If any space is to be leased to third parties, indicate the tenant(s), total square footage of the project to be leased to each tenant, and the proposed use by each tenant:

The applicant has reserved a total of 5000 sq. ft. for retail/café/restaurants. As of this date, the applicant has no third-party leases in place.

D. Need/purpose for project (e.g., why is it necessary, effect on Applicant's business):

The project has been conceived to help satisfy the continuing and burgeoning demand for quality rental housing in the Baldwin community, Nassau County, and Long Island at large, as well as to serve as a stimulus for the Baldwin downtown revitalization initiative. This specific project targets and satisfies the stated legislative intent as defined in the Town of Hempstead's BMX Overlay Code and the Downtown Revitalization Initiative that covers this property.

It will not only provide quality, needed rental housing to Baldwin but will also, as a result of its prominent and critical positioning within the heart of the intended revitalized Baldwin downtown corridor, will serve as a beacon signaling the long sought-after revitalization of Baldwin's Downtown.

The removal of a non-commercially stimulative and visually unappealing used car lot, when coupled with expected influx of residents and pedestrian activity up and down Grand Avenue, are expected to serve as a key stimulus for Baldwin's "Main Street" corridor. The residents and their related consumer activity will increase revenues for local businesses, grow the existing tax revenue, as well as serving to attract people and commerce to Baldwin, the Grand Avenue corridor and the Town of Hempstead overall.

E. Will any portion of the project be used for the making of retail sales to customers who personally visit the project location? Yes ☒ No ☐

- i. If yes, what percentage of the project location will be utilized in connection with the sale of retail goods and/or services to customers who personally visit the project location? 5000 sq ft or .0157 will be used for retail café/restaurant space.

5. Project Work:

A. Has construction work on this project begun? If yes, complete the following:

- | | | | |
|--------------------|------------------------------|--|---------------|
| i. Site Clearance: | Yes ☐ | No ☒ | % COMPLETE 0% |
| ii. Foundation: | Yes ☐ | No ☒ | % COMPLETE 0% |
| iii. Footings: | Yes ☐ | No ☒ | % COMPLETE 0% |
| iv. Steel: | Yes ☐ | No ☒ | % COMPLETE 0% |
| v. Masonry: | Yes ☐ | No ☒ | % COMPLETE 0% |
| vi. Other: | | | |

B. What is the current zoning?:

The property is located within the Town of Hempstead Baldwin Mixed-Use Overlay District; BMX TOD Commercial Zoning District.

C. Will the project meet zoning requirements at the proposed location?

Yes ☒ * For Relief needed see D below

No ☐

D. If a change of zoning is required, please provide the details/status of the change of zone request:

Relief from F.A.R. and Units per Acre requirements is necessary under current code.

E. Have site plans been submitted to the appropriate planning department? Yes ☒ No ☐

6. Project Completion Schedule:

A. What is the proposed commencement date for the acquisition and the construction/renovation/equipping of the project?

i. Acquisition: 11/30/2022

ii. Construction/Renovation/Equipping: 06/30/2023

B. Provide an accurate estimate of the time schedule to complete the project and when the first use of the project is expected to occur: The project is expected to have a certificate of occupancy on June 30, 2025. The first use is expected to occur at the same time.

Part IV – Project Costs and Financing

1. Project Costs:

1. Project Costs:

- A. Give an accurate estimate of cost necessary for the acquisition, construction, renovation, improvement and/or equipping of the project location:

<u>Description</u>	<u>Amount</u>
Land and/or building acquisition	\$ 6,432,000
Building(s) demolition/construction	\$79,500,000
Building renovation	\$ N/A
Site Work	\$4,390,000
Machinery and Equipment	\$5,330,400
Legal Fees	\$1,060,000
Architectural/Engineering Fees	\$2,451,900
Financial Charges	\$3,425,061
Other (Specify)	\$12,901,021
Total	\$115,490,382.00

2. Method of Financing:

	Amount	Term
A. Tax-exempt bond financing:	\$0	0 years
B. Taxable bond financing:	\$0	0 years
C. Conventional Mortgage:	\$0	0 years
D. SBA (504) or other governmental financing:	\$0	0 years
E. Public Sources (include sum of all State and federal grants and tax credits):	\$0	
F. Other loans:	\$79,500,000	4 Years
G. Owner/User equity contribution:	\$35,990,382	4 years

Total Project Costs: \$115,490,382.00

- i. What percentage of the project costs will be financed from public sector sources?

0%

3. Project Financing:

- A. Have any of the above costs been paid or incurred (including contracts of sale or purchase orders) as of the date of this application? Yes ☒ No ☐

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Please see attached Exhibit B.

- B. Are costs of working capital, moving expenses, work in progress, or stock in trade included in the proposed uses of bond proceeds? Give details:

Not Applicable

- C. Will any of the funds borrowed through the Agency be used to repay or refinance an existing mortgage or outstanding loan? Give details:

Not Applicable

- D. Has the Applicant made any arrangements for the marketing or the purchase of the bond or bonds? If so, indicate with whom:

Not Applicable

Part V – Project Benefits

1. Mortgage Recording Tax Benefit:

- A. Mortgage Amount for exemption (include sum total of construction/permanent/bridge financing):

~~\$70,146,200.00~~ **\$ 71,500,000**

- B. Estimated Mortgage Recording Tax Exemption (product of Mortgage Amount and .75%):

~~\$526,096.50~~ **\$ 516,250**

2. Sales and Use Tax Benefit:

- A. Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax (such amount to benefit from the Agency's exemption):

\$37,147,804

- B. Estimated State and local Sales and Use Tax exemption (product of 8.625% and figure above):

\$3,203,998

- C. If your project has a landlord/tenant (owner/user) arrangement, please provide a breakdown of the number in "B" above:

i. Owner: \$ N/A

ii. User: \$ N/A

3. Real Property Tax Benefit:

A. Identify and describe if the project will utilize a real property tax exemption benefit other than the Agency's PILOT benefit: No

B. Agency PILOT Benefit:

- i. Term of PILOT requested: 30 years
- ii. Upon acceptance of this application, the Agency staff will create a PILOT schedule and indicate the estimated amount of PILOT Benefit based on anticipated tax rates and assessed valuation and attached such information to Exhibit A hereto. At such time, the Applicant will certify that it accepts the proposed PILOT schedule and requests such benefit to be granted by the Agency.

**** This application will not be deemed complete and final until Exhibit A hereto has been completed and executed.****

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Part VI – Employment Data

1. List the Applicant's and each users present employment, and estimates of (i) employment at the proposed project location at the end of year one and year two following project completion and (ii) the number of residents of the Labor Market Area* ("LMA") that would fill the full-time and part-time jobs at the end of the second year following completion:

	<u>Present</u>	<u>First Year</u>	<u>Second Year</u>	<u>Residents of LMA</u>
Full-Time	0	7	7	100%
Part-Time**	0	3	3	3

* The Labor Market Area includes the County/City/Town/Village in which the project is located as well Nassau and Suffolk Counties.

** Agency staff converts Part-Time jobs into FTEs for state reporting purposes by dividing the number of Part-Time jobs by two (2).

2. Salary and Fringe Benefits:

Category of Jobs to be Retained and Created	Average Salary or Range of Salary	Average Fringe Benefits or Range of Fringe Benefits
Salary Wage Earners	Full time \$45k-\$85k; Part time \$25k	15% of discretionary bonus
Commission Wage Earners	\$450/unit/agent; \$25/unit/admin (both are on top of salary)	12% commissions on renewals
Hourly Wage Earners	\$24-\$46/hour	N/A
1099 and Contract Workers	Minimum Wage-\$20/hr	N/A

Approximately 200 Construction Jobs

Note: The Agency reserves the right to visit the facility to confirm that job creation numbers are being met.

Part VII – Representations, Certifications and Indemnification

1. Is the Applicant in any litigation which would have a material adverse effect on the Applicant's financial condition? (if yes, furnish details on a separate sheet)
2. Has the Applicant or any of the management of the Applicant, the anticipated users or any of their affiliates, or any other concern with which such management has been connected, been cited for a violation of federal, state or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or other operating practices? (If yes, furnish details on a separate sheet)
3. Is there a likelihood that the Applicant would not proceed with this project without the Agency's assistance? (If yes, please explain why; if no, please explain why the Agency should grant the benefits requested)

Yes ☒ No ☐

Market rate taxes make it infeasible to obtain bank financing needed to construct and operate the project. Additionally, overall project costs, burdened with "market" real estate taxes render the project undevelopable. Further, carrying costs on the project would be too high and unsupportable during the period when rent payments have not yet commenced. In addition, given the scope, magnitude, and cost of the proposed project, but for the anticipated sales tax relief, this project would not be able to be built.

4. If the Applicant is unable to obtain financial assistance from the Agency for the project, what would be the impact on the Applicant and on the municipality?

The project would not move forward. The Project meets a demonstrated need for transit-oriented development in Baldwin NY, the Town of Hempstead and Nassau County at large and is a critical piece within the Downtown Revitalization District that realizes the stated, transformative, legislative intent. Without the requested assistance we would be unable to meet these broader purposes need. Further, the municipality as well as the Town of Hempstead would forgo future real estate tax income, the creation of 300 construction jobs, numerous jobs created by the outsourcing of contract services necessary for the operation of the building including landscaping, maintenance, trash removal, window washing, etc., as well as permanent jobs that would be sourced locally.

5. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

Initial VB

6. The Applicant understands and agrees that in accordance with Section 858-b(2) of the General Municipal Law, 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 and with the administrative entity of the service delivery area created pursuant to the Job Training Partnership Act (PL 97-300) in which the project is located (collectively, the "Referral Agencies"). The Applicant also agrees that it will, except as otherwise provided by collective bargaining contracts or agreements to which they are parties, first consider for such new employment opportunities persons eligible to participate in federal job training partnership programs who shall be referred by the Referral Agencies

Initial VB

7. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving financial assistance for the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.

Initial VB

8. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.

Initial VB

9. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.

Initial VB

10. In accordance with Section 862(1) of the New York General Municipal Law the Applicant understands and agrees that projects which result in the removal of an industrial or

manufacturing plant of the project occupant from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the project occupant within the State is ineligible for financial assistance from the Agency, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or to discourage the project occupant from removing such other plant or facility to a location outside the State.

Initial KB

11. The Applicant represents and warrants that to the Applicant's knowledge neither it nor any of its affiliates, nor any of their respective partners, members, shareholders or other equity owners, and none of their respective employees, officers, directors, representatives or agents is, nor will they become a person or entity with who United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control (OFAC) of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List or under any statute, executive order including the September 24, 2001, Executive Order Block Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism, or other governmental action and is not and will not assign or otherwise transfer this Agreement to, contract with or otherwise engage in any dealings or transactions or be otherwise associated with such persons or entities.

Initial KB

12. The Applicant confirms and hereby acknowledges it has received the Agency's fee schedule attached hereto as Schedule A and agrees to pay such fees, together with any expenses incurred by the Agency, including those of Transaction Counsel, with respect to the Facility. The Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the project.

Initial KB

13. The Applicant confirms and hereby acknowledges it has received the Agency's [Construction Wage] Policy attached hereto as Schedule B and agrees to comply with the same.

Initial KB

14. The Applicant hereby agrees to comply with Section 875 of the General Municipal Law. The Company further agrees that the financial assistance granted to the project by the Agency is subject to recapture pursuant to Section 875 of the Act and the Agency's [Recapture and Termination] Policy, attached hereto as Schedule C.

Initial KB

Part VIII – Submission of Materials

1. Financial statements for the last two fiscal years (unless included in the Applicant's annual report).
2. Applicant's annual reports (or 10-K's if publicly held) for the two most recent fiscal years.
3. Quarterly reports (form 10-Q's) and current reports (form 8-K's) since the most recent annual report, if any.
4. In addition, please attach the financial information described in items A, B, and C of any expected guarantor of the proposed bond issue.
5. Completed Long Environmental Assessment Form.
6. Most recent quarterly filing of NYS Department of Labor Form 45, as well as the most recent fourth quarter filing. Please remove the employee Social Security numbers and note the full-time equivalency for part-time employees.

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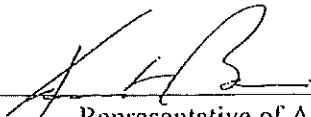
Part IX – Certification

Kenneth Breslin (name of representative of company submitting application) deposes and says that he or she is the authorized signatory (title) of Baldwin Jaz LLC, (company name) the company named in the attached application; that he or she has read the foregoing application and knows the contents thereof; and that the same is true to his or her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of the entity named in the attached Application (the "Applicant") and to bind the Applicant. The grounds of deponent's belief relative to all matters in said Application which are not stated upon his/her personal knowledge are investigations which deponent has caused to be made concerning the subject matter this Application, as well as information acquired by deponent in the course of his/her duties in connection with said Applicant and from the books and papers of the Applicant.

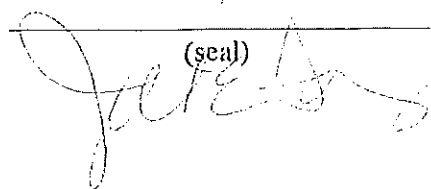
As representative of the Applicant, deponent acknowledges and agrees that Applicant shall be and is responsible for all costs incurred by the Town of Hempstead Industrial Development Agency (hereinafter referred to as the "Agency") in connection with this Application, the attendant negotiations and all matters relating to the provision of financial assistance to which this Application relates, whether or not ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action or withdraws, abandons, cancels or neglects the application or if the Applicant is unable to find buyers willing to purchase the total bond issue required, then upon presentation of invoice, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application, up to that date and time, including fees to bond or transaction counsel for the Agency and fees of general counsel for the Agency. Upon successful

conclusion and sale of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency in accordance with its fee schedule in effect on the date of the foregoing application, and all other appropriate fees, which amounts are payable at closing.



Representative of Applicant

Sworn to me before this 9
Day of February, 20 22


(seal)

JILL E. TARAN
Notary Public, State of NY
01TA8185074
Qualified in Nassau County
Commission Expires 6/14/23