A. Project Description:

Meushar 34th Street, LLC (the “Company”), an affiliate of The Moinian Group, is the developer of a Hudson Yards Commercial Construction Project (“CCP”) within the “Hudson Yards UTEP Area” as defined in the Agency’s Uniform Tax Exemption Policy (the “UTEP”). The Company will construct an approximately 1.7 million gross square foot, LEED certified, Class-A office building with approximately 20,000 gross square feet of a ground floor retail space (the “Project”). The Project building will also include approximately 300,000 square feet for residential condominium units. However, the residential component of the Project building will not receive the Agency financial assistance and was excluded from the analysis presented in this memo.

The financial assistance to be provided by the UTEP consists of: real property tax exemption, the recipient of which shall pay a payment in lieu of taxes (“PILOT”) determined by the PILOT calculation tables provided in the UTEP; and mortgage recording tax exemption for the mortgages securing construction and permanent financing for a CCP, the recipient of which shall be required to make payment in lieu of mortgage recording tax (“PILOMRT”) in an amount equal to 100% of the mortgage recording taxes that would otherwise be due. In 2006, City Council approved the redirection of PILOT and PILOMRT to the Hudson Yards Infrastructure Corporation in order to repay the bonds that were issued to fund infrastructure and public space improvements at the site, and therefore these funds are considered a benefit to the city.

Total Project costs are estimated to be $1.6 billion and the Project will be funded with a combination of commercial loans and Company and affiliate equity.

The Agency conducted an analysis based on information supplied from the Company and estimates that during construction, the Project will generate approximately 2,240 additional net new construction jobs to the city economy, and approximately 1,820 net new tenant jobs as a result of operations to the city economy. It is anticipated that there will be 5,000 direct construction jobs as a result of the Project and at full occupancy, it is estimated that over 4,000 people will be employed at the Project in office, retail and building services.

B. Costs to City (City taxes to be exempted) (estimated NPV 25 years @ 6.25%):

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real Property Taxes (PILOT Benefit)</td>
<td>$64,816,677</td>
</tr>
<tr>
<td>Total Cost to NYC</td>
<td>$64,816,677</td>
</tr>
</tbody>
</table>

C. Benefit to City (Estimated City Tax and Other Revenues to be generated by Project) (estimated NPV 25 years @ 6.25%):

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Impact of Land Sale</td>
<td>$139,348,441</td>
</tr>
<tr>
<td>Impact of Construction Activity</td>
<td>19,018,148</td>
</tr>
<tr>
<td>Impact of Operations</td>
<td>524,515,004</td>
</tr>
<tr>
<td>Payment in Lieu of Mortgage Recording Tax (PILOMRT)</td>
<td>8,156,597</td>
</tr>
<tr>
<td><strong>Total Tax and Other Revenue Gross of IDA Benefits</strong></td>
<td><strong>$691,038,190</strong></td>
</tr>
</tbody>
</table>

1 The cost to the city of the PILOT Benefit represents foregone property tax revenues. This is the difference between the full real property tax liability in the absence of PILOT benefits and the estimated PILOT. PILOT is estimated based on the PILOT Calculation Tables set forth in the UTEP. The PILOT Benefit was calculated as the maximum possible benefit that the Project could qualify for under the UTEP. If this Project closes after other CCPs in Zone 3 of the Hudson Yards UTEP Area close, then the Project would receive less Agency financial assistance.

2 This figure includes the amount from the potential sale of Eastern Rail Yards Transferable Development Rights ("TDRs") for the Project. As of December 31, 2014, Hudson Yards Infrastructure Corporation was entitled to recoup up to approximately $275 million from sales of TDRs, with any additional amounts accruing to the MTA. If any sales of TDRs have occurred or will occur prior to the sale of TDRs for this Project, the ERY TDR benefit to the city would decrease if and to the extent that the $275 million cap has been reached.
The General Application captures specific and general information about Applicant and the Project. This section begins with a survey of general information, followed by a section that describes Applicant’s Interest or relationship to the project site. This helps establish eligibility and which Financial Assistance will be applied to the project.

Name: MEUSHAR 34TH STREET, LLC
Address: 3 COLUMBUS CIRCLE, 23RD FLOOR, NEW YORK, NY 10019
Phone Number(s): 
Fax Number(s): 
E-mail Address: 
Website Address: WWW.MOINIAN.COM
 Applicant EIN Number: 
NAICS Code: 

Date of Application: 

1. Officer of Applicant serving as contact person:

Name: OSKAR BRECHER Firm: The Moinian Group
Phone #: 
Fax#: 
Email Address: 
Address: 3 COLUMBUS CIRCLE 23RD FLOOR NEW

2. Attorney of Applicant:

Name: MELANIE MEYERS LLP Firm: Fried, Frank, Harris, Shriver & Jacobson
Phone #: 
Fax#: 
Email Address: New York, New York 10004
Address: One New York Plaza

3. Accountant of Applicant:

Name: CYNTHIA SZE Firm: Marks Paneth
Phone #: 
Fax#: 
Email Address: 
Address: 88 Froehlich Farm Boulevard
Woodbury, NY 11797-2921

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

Name: N/A  Firm: 
Phone #:  Fax#: 
Email Address:  Address: 

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

General Partnership  Limited Partnership  Corporation
X Limited Liability Company  Other (specify): 

6. Are any securities of Applicant publicly traded?
   Yes  No  X

7. Applicant’s state of incorporation or formation:  DELAWARE

8. Applicant’s date of incorporation or formation:  December 12, 2005

9. State(s) in which Applicant is qualified to do business:  New York

10. Please provide a brief description of Applicant and nature of its business:
    See Schedule _A_

11. Please check all that apply: (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)).

   _X_ Applicant or an Affiliate is the fee simple owner of the Premises.

   ___ Applicant or an Affiliate is the ground lessee of the Premises. Describe basic lease terms:

   ___ Applicant or an Affiliate is not currently, but expects to be, the fee simple owner or lessee of the Premises. Describe status of sale or lease negotiations:

   ___ None of the above categories fully describe Applicant and its relation to the Premises, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

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

   General Partnership  Limited Partnership  Corporation
   Limited Liability Company  Other (specify): N/A
Name of SPE: ____________________________________________________________
State of Formation: ______________________________________________________

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 the Application submission, then please submit any missing information to NYCIDA as soon as it becomes available.

13. Please complete the following items with respect to the HYCCP:

Street address and zip code: 400 11TH Avenue, New York, NY 10001
Block(s): 706
Lot(s): 1

Zoning: C6-4, Special Hudson Yards District, Subarea A2
Square footage of land: 46,634 SF
Gross Square footage of the proposed HYCCP building: 1,745,679 SF
Number of floors of the proposed HYCCP building: 66
Intended use(s) (e.g., office, retail, etc.): Office, Residential, Retail
Proposed Leadership in Energy and Environmental Design (LEED) Green Building Rating of HYCCP (Describe): Platinum

Please provide documentation evidencing Applicant's ownership of or leasehold interest in the Premises. If Applicant does not own or lease the Premises at the time of Application, please provide copies of all agreements evidencing Applicant's right to purchase or lease the Premises.

14. Please provide the following Project information:

a. Please provide a brief description of the proposed Project:

3 Hudson Boulevard will be a new 1.8 million gross square foot, LEED Platinum, mixed-use tower. Approximately 1.5 million gross square feet will be Class A office, 300,000 gross square feet will be residential, hotel or additional Class A office (dependent upon market conditions), and 20,000 gross square feet will be retail. Anchoring Hudson Boulevard Park, this building has a premier full block location with direct access to 34th Street, Hudson Boulevard Park and the new No. 7 Subway station. 3 Hudson Boulevard will be an iconic, 21st Century tower that will enhance the City’s skyline.

b. When does Applicant expect Closing to occur? 2015

c. Indicate the estimated date for commencement of the Project: 2015
d. Indicate the estimated date for completion of the Project: 2019

e. Will the Project require Uniform Land Use Review Procedure ("ULURP") approval?
   Yes  No  X
f. Will the Project require any other special permit or approval?
   X Yes  No
   If Yes, please explain: Certification by the Chairperson of the New York City Department of City Planning pursuant to NYC Zoning Resolution Sections 93-31 and 93-34.

g. Is any governmental entity intended or proposed to be an occupant at the Project site?
   Yes  No  X
   If Yes, please provide details:

h. Will the Project require a tax lot apportionment or subdivision? (Tax lot apportionment will be required for real estate tax Financial Assistance to commence.)
   Yes  No  X
   If Yes, please provide details and timing:

15. Please provide the following information with respect to all present and proposed tenants and sub-tenants at the proposed project site. Please provide tenant commitment letters, if available. Provide information on an additional sheet if more space is needed.

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Phone</th>
<th>Affiliation with Applicant</th>
<th>SF &amp; Floors (Percent Occupancy)</th>
<th>Lease Expiration</th>
<th>Tenant Business</th>
</tr>
</thead>
</table>

There are no proposed tenants or tenant commitment letters at this time.

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

<table>
<thead>
<tr>
<th>Use of Funds</th>
<th>Source of Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land acquisition: $482,947,492</td>
<td>Loan (1): $986,463,322</td>
</tr>
<tr>
<td>Building acquisition:</td>
<td>Loan (2): n/a</td>
</tr>
<tr>
<td>New construction: $759,883,417</td>
<td>Affiliate loans: n/a</td>
</tr>
<tr>
<td>Debt Services Reserve Funds: Included in capital interest</td>
<td>Other equity (explain): $100,000,000 – Brownfields Tax Credits</td>
</tr>
<tr>
<td>Capitalized interest: $75,000,000</td>
<td>Other(explain):</td>
</tr>
<tr>
<td>Other (explain): $10,664,633 Financing fees &amp; expenses</td>
<td>See Schedule B</td>
</tr>
</tbody>
</table>

Total Project Sources $1,644,105,537

Total Project Uses $1,644,105,537
Please provide a detailed explanation of the costs and financing for the HYCCP. Provide, to the extent available, copies of financing commitment letters and other documentation evidencing funding or financing for the Project.

See Schedule _C__
17. Please answer the following questions and, if necessary, include additional information as an attachment. (Please note: “Principal” means the following with respect to Applicant and/or the SPE: all persons (entities or individuals) that control Applicant and/or the SPE, and/or own more than 10 percent of either; all executive officers; all directors; and all members and general partners for, respectively, limited liability companies and partnerships).

See Schedule _D_

a. Has Applicant, or any Affiliate or Principal, ever received or is any such person or entity currently receiving, financial assistance or any other kind of discretionary benefit from any local, state or federal governmental entity or agency, or any public authority or public benefit corporation, or any local development corporation? (Please note: local, state and federal governmental entities or agencies, public authorities or public benefit corporation, and local development corporation, shall be referred to as “Public Entit(y)(ies)").
   Yes X No If Yes, please provide details on an attached sheet.

b. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project site, obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from NYCIDA?
   X Yes No If Yes, please provide details on an attached sheet.

   An affiliate of the Principals obtained Liberty Bonds for 123 Washington Street on October 18, 2007.

c. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?
   Yes X No If Yes, please provide details on an attached sheet.

d. Has real property in which Applicant, or Affiliate or Principal, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?
   X Yes No If Yes, please provide details on an attached sheet.

e. Does Applicant, or any Affiliate or Principal, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Please include mortgage loans and other loans taken in the ordinary course of business only if in default.
   Yes X No If Yes, please provide details on an attached sheet.

f. Has Applicant, or any Affiliate or Principal, failed to file any required tax returns as and when required with appropriate governmental authorities?
   Yes X No If Yes, please provide details on an attached sheet.

18. Please answer the following questions relating to Applicant (if the space below is insufficient, please provide complete information on an attached sheet):
a. List major customers:

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Contact</th>
<th>Phone</th>
<th>Percent of Revenues</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

b. List major suppliers:

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Contact</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

c. List unions (if applicable):

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Contact</th>
<th>Phone</th>
<th>Contact Expiration</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

d. List banks:

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Address</th>
<th>Contact</th>
<th>Phone</th>
<th>Type of Account</th>
</tr>
</thead>
<tbody>
<tr>
<td>AIG</td>
<td>70 Pine St, NY, NY</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

19. List all buildings in New York City currently owned or leased by Applicant or its Affiliates. Please include the street address, Borough, tax block and lot and approximate gross square footage of land and building of each such building.

<table>
<thead>
<tr>
<th>Address</th>
<th>Borough</th>
<th>Tax Block and Lot</th>
<th>Gross Square Footage Land/Building</th>
</tr>
</thead>
<tbody>
<tr>
<td>400 11TH AVENUE NEW YORK, NY 10001</td>
<td>MANHATTAN</td>
<td>BLOCK 708 Lot 1,10,55</td>
<td>Land 46,633.7 Building 1,745,879</td>
</tr>
</tbody>
</table>

See Schedule _E_

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

I request that the Application attached hereto, together with all materials and date submitted in support of the Application (collectively, these “Application Materials”), be submitted for initial review to NYCIDA, whether the Application is complete and satisfactory. Upon a staff determination that complete and satisfactory Application Materials have been submitted, Applicant’s project may be presented to the Board of NYCIDA for an expression of interest in providing for financial assistance for the proposed project. I understand that the submission of the Application does not entitle Applicant to financial assistance and that any such financial assistance will only be provided in the sole discretion of NYCIDA. Any expression of interest by NYCIDA to provide financial assistance shall be non-binding.

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 of NYCIDA 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 NYCIDA may be required under SEQR to make a determination as to the Project’s environmental impact and that in the event the governmental agency does determine that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, and environmental impact statement; that the decision of the governmental agency to approve or to reject the request made in the Application Materials is a discretionary decision; that under the New York State Freedom of Information Law (“FOIL”), the governmental agency 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.

I further understand and agree as follows:

That in the event that the Application Materials are not submitted to the appropriate governmental agency for any reason including negative results obtained through the background check, and/or, with respect to Application Materials that are submitted to the appropriate governmental agency, in the event the governmental agency rejects same, then, under either of said circumstances, Applicant shall have no recourse against NYCIDA or any of its directors, officers, employees or agents, 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 NYCIDA adopts a resolution with respect to the request made in the Application Materials, such adoption shall not be deemed a guaranty that the governmental agency will then provide the financial assistance requested; and

That Applicant shall indemnify NYCIDA for fees and disbursements incurred by its outside counsel and that its outside counsel shall be a third-party beneficiary of this indemnity to 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 NYCIDA; and

That in the event NYCIDA discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes NYCIDA to make such disclosure and hereby releases NYCIDA from any claim or action that Applicant may have or might bring against NYCIDA, its directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold NYCIDA and its 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 Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

I acknowledge and agree that the Public Participants reserve the right in their sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of the Application attached hereto, to the full extent permitted by applicable law.

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

Name of Applicant: MEUSHAR 34TH STREET LLC
By (Signature): 
Printed Name of Signer: OSKAR BRECHER
Title of Signer: AUTHORIZED SIGNATORY
Date: 10.20.2014
Question 10. Please provide a brief description of Applicant and nature of its business:

Founded by Joseph Moinian, The Moinian Group is among the few national real estate entities to develop, own and operate properties across every asset category, including office, hotel, retail, condos and rental apartments. Since its founding in 1982, The Moinian Group has thrived with a portfolio in excess of 20 million square feet across major cities including New York, Chicago, Dallas and Los Angeles.

The Moinian Group has been a pioneer for the development of state-of-the-art, visually distinguished properties. The firm continues to strive for excellence in their focus on the growth of emerging areas of New York City such as Downtown and the West Side of Manhattan.
Question 16. Summary of Project Sources and Uses:

<table>
<thead>
<tr>
<th>Program</th>
<th>Use</th>
<th>GSF</th>
<th>NSF</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Office</td>
<td>1,321,185</td>
<td>1,493,542</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Residential</td>
<td>289,932</td>
<td>252,849</td>
<td>125</td>
</tr>
<tr>
<td></td>
<td>Sky Club</td>
<td>17,330</td>
<td>12,073</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Retail</td>
<td>36,794</td>
<td>21,615</td>
<td></td>
</tr>
<tr>
<td></td>
<td>MTA/Cellar</td>
<td>80,438</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>1,745,679</td>
<td>1,780,079</td>
<td>1,780,079</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Land Costs</th>
<th>FAR</th>
<th>$ / FAR</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>As of Right</td>
<td>469,320</td>
<td>$ 710.55</td>
<td>$ 333,475,326</td>
</tr>
<tr>
<td>DIB Bonus</td>
<td>375,456</td>
<td>$ 121.50</td>
<td>$ 45,617,904</td>
</tr>
<tr>
<td>ERY Transfer</td>
<td>703,980</td>
<td>$ 121.50</td>
<td>$ 85,533,570</td>
</tr>
<tr>
<td>Environmental Remediation</td>
<td></td>
<td></td>
<td>$ 13,674,424</td>
</tr>
<tr>
<td>Closing Costs</td>
<td></td>
<td></td>
<td>$ 4,646,268</td>
</tr>
<tr>
<td>Total</td>
<td>1,548,756</td>
<td>$ 311.83</td>
<td>$ 482,947,492</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sources &amp; Uses</th>
<th>Total NSF</th>
<th>Uses NSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sources</td>
<td>$ 1,644,105,537</td>
<td>$ 923.61</td>
</tr>
<tr>
<td>Equity</td>
<td>$ 557,642,215</td>
<td>$ 313.27</td>
</tr>
<tr>
<td>Debt 60.0%</td>
<td>$ 986,463,322</td>
<td>$ 554.17</td>
</tr>
<tr>
<td>Brownfield Tax Credits</td>
<td>$ 100,000,000</td>
<td>$ 56.18</td>
</tr>
<tr>
<td>Total Sources</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Uses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Land Costs</td>
<td>$ 482,947,492</td>
<td>$ 271.31</td>
</tr>
<tr>
<td>Hard Costs - Office</td>
<td>$ 627,087,874</td>
<td>$ 352.28</td>
</tr>
<tr>
<td>Hard Costs - Condo</td>
<td>$ 132,795,543</td>
<td>$ 74.60</td>
</tr>
<tr>
<td>Soft Costs</td>
<td>$ 315,609,994</td>
<td>$ 177.30</td>
</tr>
<tr>
<td>Financing Costs</td>
<td>$ 10,664,633</td>
<td>$ 5.99</td>
</tr>
<tr>
<td>Construction Interest</td>
<td>$ 75,000,000</td>
<td>$ 42.13</td>
</tr>
<tr>
<td>Total Uses</td>
<td>$ 1,644,105,537</td>
<td>$ 923.61</td>
</tr>
</tbody>
</table>

Notes:
- Program based on FX Fowle design
- Hard cost budget based on Tishman Construction cost estimate
- Land costs assume air rights purchase at today's rates for FAR in Hudson Yards
- Tax abatement based on Hudson Yards approved abatement schedule
### Development Budget

**3 Hudson Boulevard**

#### Total Hard Costs

<table>
<thead>
<tr>
<th>Program</th>
<th>Office</th>
<th>GSF</th>
<th>NSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Hard Costs</td>
<td>$364,950,871</td>
<td>$179,731</td>
<td>$185,109</td>
</tr>
<tr>
<td>Orthopaedic</td>
<td>$2,842,809</td>
<td>$1,798,295</td>
<td>$544,322</td>
</tr>
<tr>
<td>DBH Purchase</td>
<td>$2,662,552</td>
<td>$1,660,500</td>
<td>$567,552</td>
</tr>
<tr>
<td>ERF Purchase</td>
<td>$3,087,425</td>
<td>$1,975,725</td>
<td>$1,111,675</td>
</tr>
<tr>
<td>Environmental Remediation</td>
<td>$10,394,175</td>
<td>$6,394,175</td>
<td>$4,000,000</td>
</tr>
<tr>
<td>Closing Costs</td>
<td>$3,888,320</td>
<td>$2,315,320</td>
<td>$1,573,000</td>
</tr>
<tr>
<td>Total Hard Costs</td>
<td>$305,105,500</td>
<td>$185,282</td>
<td>$355,283</td>
</tr>
<tr>
<td>Orthopaedic</td>
<td>$2,842,809</td>
<td>$1,798,295</td>
<td>$544,322</td>
</tr>
<tr>
<td>Equipment Costs</td>
<td>$485,449,775</td>
<td>$315,175</td>
<td>$170,275</td>
</tr>
<tr>
<td>Forecasts</td>
<td>$4,936,495</td>
<td>$2,752</td>
<td>$2,183</td>
</tr>
<tr>
<td>Total Direct Costs</td>
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<td>$180</td>
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<tr>
<td>Temporary Utilities</td>
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<tr>
<td>Net Proceeds</td>
<td>$521,453,655</td>
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<td>$353,385</td>
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#### Soft Costs

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<th>NSF</th>
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<tbody>
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<td>Subtotal</td>
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<td>Legal &amp; Accounting</td>
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<tr>
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<tr>
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<td>$0</td>
</tr>
<tr>
<td>Direct Costs</td>
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<td>$3,936,448</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Total Direct Costs</td>
<td>$53,195,899</td>
<td>$38,195,899</td>
<td>$15,000,000</td>
</tr>
<tr>
<td>Legal &amp; Accounting</td>
<td>$495,444,375</td>
<td>$395,444,375</td>
<td>$100,000,000</td>
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<tr>
<td>Permits</td>
<td>$2,750,000</td>
<td>$2,750,000</td>
<td>$0</td>
</tr>
<tr>
<td>Direct Costs</td>
<td>$4,936,448</td>
<td>$3,936,448</td>
<td>$1,000,000</td>
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<tr>
<td>Total Direct Costs</td>
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<td>$38,195,899</td>
<td>$15,000,000</td>
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</table>

#### Bond Proceeds

<table>
<thead>
<tr>
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<th>NSF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subtotal</td>
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<td>$1,581,822</td>
<td>$600,000</td>
</tr>
<tr>
<td>Legal &amp; Accounting</td>
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<td>$395,444,375</td>
<td>$100,000,000</td>
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<tr>
<td>Permits</td>
<td>$2,750,000</td>
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<td>Direct Costs</td>
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<td>Total Direct Costs</td>
<td>$53,195,899</td>
<td>$38,195,899</td>
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#### Development Budget

<table>
<thead>
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<td>Total Proceeds</td>
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<td>$353,385</td>
</tr>
<tr>
<td>Net Proceeds</td>
<td>$521,453,655</td>
<td>$356,065</td>
<td>$353,385</td>
</tr>
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</table>

#### Notes

- **Orthopaedic**
- **DBH Purchase**
- **ERF Purchase**
- **Environmental Remediation**
- **Closing Costs**
- **Legal & Accounting**
- **Direct Costs**
- **Subtotal**
- **Total Direct Costs**
- **Community Contingency**
- **General Conditions**
- **Fire**
- **GCP**
- **Bonds**
- **Equipment Filing Fees**
- **De-Watering**
- **Temporary Utilities**
- **Controlled Impacts**
- **Total Direct Costs**
- **Orthopaedic**
- **Subtotal**
- **Total Costs**
- **Orthopaedic**
- **Total Costs Before Financing**
- **Net Proceeds**
- **Orthopaedic**
- **Total Proceeds**
- **Orthopaedic**
- **Total Proceeds**
- **Orthopaedic**

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**34th Street and 11th Avenue, New York, New York**

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**Development Budget**

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**3 Hudson Boulevard**
Foreclosed properties:

808 South Olive, Los Angeles, California:

The economic downturn caused the primary tenant to cease operations at the property. The property was unable to recover from this loss and, despite the borrower’s efforts; the primary tenant could not be replaced in time. Lender commenced a foreclosure proceeding and recovered possession of the property in 2012.

2100 Ross, Dallas, Texas:

The economic downturn post-Lehman affected multiple tenancies at this property. Ownership tried to hold on to the property, but there was insufficient activity in Dallas to put the property back on solid footing. Lender foreclosed and recovered possession of the property in 2011.

175 Fulton Street, Hempstead, New York:

Following the borrower’s attempt to initiate conversations with respect to modifying the loan, the lender subsequently sought appointment of a receiver, declared a default and a judgment of foreclosure is about to be awarded by the court.

Loans with defaults that have been subsequently cured:

1775 Broadway/3 Columbus Circle, New York:

Borrower and Lender were engaged in a lawsuit for damages and foreclosure. In the litigation it was disclosed that the lender tried to default the mortgage at the request of The Related Companies, who wanted to acquire the building and tear it down to re-develop a new building to complement the Time Warner Center on Columbus Circle. After this ulterior motive became known, the lender, Deutsche Bank, became more conciliatory and the lawsuit was subsequently settled and the loan was refinanced with Bank of China and is performing without default.

72 Madison Avenue, New York:

Servicer accelerated the loan as a result of borrower falling behind due to majority of tenants defaulting on leases or vacating space prematurely. The matter was eventually settled between the parties and the loan was modified and is currently performing without default.
100 John Street, New York:

Property fell behind in interest payments earlier in 2010 as a result of the economic environment, inasmuch as the NOI at the property was seriously affected. Borrower and Lender entered into a modification and the loan is currently performing without default.

95 Wall Street, New York:

The mezzanine lender declared a default, which was disputed by borrower. The alleged default was that the loan had matured and not been paid, but it was disputed by the borrower because the original mezzanine lender had agreed to sell the loan to the borrower. The issue was complicated by the fact that the original mezzanine lender ended up in receivership in Australia. A lawsuit was commenced, then settled and the loan was repaid. The property was subsequently sold to the REIT, UDR.

17 Battery North, New York:

There was a loan default as a result of the economic downturn in 2008. Borrower entered into a forbearance agreement with lender and the loan was eventually refinanced with a new lender and is currently performing without default.

180 Maiden Lane, New York:

The loan matured during the economic downturn and there was a short maturity default. An extension was granted by the lender and the loan is currently performing without default.

Renaissance Tower, Dallas, Texas:

Lender noticed a default, but there has been no enforcement or other use of remedies by the lender. Loan was subsequently extended by Lender and is performing without default.

International Jewelry Center, Los Angeles, CA:

Lender noticed a default based upon mechanic’s liens filed against the property and the parties entered into a forbearance agreement and extension of the loan, which is currently performing without default.

Deed in Lieu:

475 Fifth Avenue, New York:

The Moinian Group held a 15% ownership stake in the property with no major control rights. In early 2009 with the majority of the property vacant the majority partner decided to do a deed in lieu with the lender rather than continue to invest monies into the primarily vacant office building.
Question 19. List of All Buildings in New York City Currently Owned or Leased by Affiliates of Applicant

400 11TH AVENUE NEW YORK, NY 10001 MANHATTAN BLOCK 706 Lot 1,10,55 Land:46,633.7
Building: 1,745,679
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?  No

2. If the answer to question 1 is “Yes,” will Applicant or any other project occupant be 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)?  N/A

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?
   X Yes  No

4. If the answer to question 1 or 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?
   2.1%

5. If the answer to question 1 or 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  X
   b. Is the Project likely to attract a significant number of visitors from outside New York City?
      Yes  No  X
   c. Would Applicant, but for the contemplated financial assistance from NYCIDA, locate the related jobs outside the State of New York?
      Yes  No  X
   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  X
   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 are 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 date 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  X

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. N/A
7. If the answers to any of subdivisions (a) through (e) of question 5 are “Yes,” please furnish details in a separate attachment. N/A

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

Name of Applicant: MEUSHAR 34TH STREET LLC

By: Signature of Authorized Person: ____________________________

Print Name and Title of Authorized Person: Oskar Brecher, Authorized Signatory

Date: 10/20/2014
Anti-Raiding Questionnaire

1. Will the completion of the Project result in the removal of a plant or facility of Applicant, or of a proposed occupant of the Project, from an area in New York State (but outside of New York City) to an area within New York City?
   
   Yes  X No

   If “Yes,” please provide the following information:
   Address of the to-be-removed plant or facility:

   Names of all current occupants of the to-be-removed plant or facility:

2. Will the completion of the Project result in the abandonment of one or more plants or facilities of Applicant, or of any proposed occupant of the Project, located in an area of New York State other than New York City?
   
   Yes  X No

   If “Yes,” please provide the following information:
   Addresses of the to-be-abandoned plant(s) or facility(ies):

   Names of all current occupants of the to-be-abandoned plants or facilities:

3. Will the completion of the Project in any way cause the removal and/or abandonment of plants and facilities anywhere in New York State (but outside of New York City)?
   
   Yes  X No

   If “Yes,” please provide all information relevant to such future removal and/or abandonment:

If the answer to either question 1, 2 or 3, is “Yes,” please continue and answer questions 4 and 5.
4. Is the Project reasonably necessary to preserve the competitive position of Applicant, or of any proposed occupants of the Project, in its industry?
   Yes    No

5. Is the Project reasonably necessary to discourage Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State?
   Yes    No

   If the answer to question 4 and/or question 5 is “Yes,” please provide on a separate sheet of paper a detailed statement explaining the same.

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

Name of Applicant: MEUSHAR 34TH STREET LLC

By: Signature of Authorized Person: Oskar Brecher

Print Name and Title of Authorized Person: Oskar Brecher, Authorized Signatory

Date: 10/20/2014
The New York City Industrial Development Agency requires all Applicants to fill out this Employment Questionnaire (the "Questionnaire"). As used in this Questionnaire, "Company" means 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 Applicant and the operating company must fill out separate copies of this Questionnaire.

Applicant Name: MEUSHAR 34TH STREET LLC
Address: 3 COLUMBUS CIRCLE, 23RD FLOOR New York, NY 10019
Phone Number(s): (212) 808 4000
Contact Person: ALLEN ANAV
Title of Contact Person: Development Associate
Affiliation of SPE to Applicant: N/A
Owners of SPE and respective ownership shares: N/A
SPE EIN Number: N/A

1. Do you expect to conduct business at other location in New York State?
   Yes   X No

2. Expected construction completion date (where applicable): 2019

3. Department of Labor Registration Number of Tenant(s): N/A

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

4. How many employees does Applicant employ in New York City at the time of Applicant submission?
   Full-time: _0_ Part-time: _0_ (on average, Part-time workers work ___ hours per week)

5. How many employees referred to in question 4 reside in New York City at the time of Applicant submission?
   Full-time: 0__ Part-time: 0__

6. 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)

7. How many employees does Applicant currently employ at the Project location (annual average)?
   Full-time: _0_ Part-time: 0__

8. Project employment at Project Location for the Company on June 30:

<table>
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<tr>
<th></th>
<th>1st Year</th>
<th>2nd Year</th>
<th>3rd Year</th>
<th>4th Year</th>
<th>5th Year</th>
<th>6th Year</th>
<th>7th Year</th>
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<tr>
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<tr>
<td>Part-time</td>
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<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
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</table>
9. Projected average quarterly wage/salary of employees at Project Location for the Company during first year of operation: $____/employee. N/A

10. Describe the occupational composition of the workforce of the Company at the Project Location. Note differences between this composition and what is typical at other NYC locations. N/A

11. 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. N/A

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

<table>
<thead>
<tr>
<th>1st Year</th>
<th>2nd Year</th>
<th>3rd Year</th>
<th>4th Year</th>
<th>5th Year</th>
<th>6th Year</th>
<th>7th Year</th>
</tr>
</thead>
</table>

   Full-time:

   Part-time:

13. Projected average quarterly wage/salary of employees at Project Location for the Tenant(s) during first year of operation: $____/employee.

I authorize any private or governmental entity, including but not limited to the New York State Department of Labor ("DOL"), to release to 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 48 of 2005, (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: MEUSHAR 34TH STREET LLC

By: Signature of Authorized Person: [Signature]

Print Name and Title of Authorized Person: Oskar Brecher, Authorized Signatory

Date: 10/20/2014
Employment Questionnaire Addendum

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 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 is being negotiated.

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 \( \times \) No \( \times \) 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 \( \times \) No \( \times \) 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 \( \times \) No \( \times \) If Yes, please explain:

5. Are all employees of the Companies permitted to work in the United States? N/A
Yes  No  If No, please provide details on an attached sheet.

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

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

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 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  X  No

If the answer to this question is “Yes,” briefly described 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:

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  X  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:

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  X No

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

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

Name of Applicant: MEUSHAR 34TH STREET LLC

By: Signature of Authorized Person: 

Print Name and Title of Authorized Person: Oskar Brecher, Authorized Signatory

Date: 10/20/2014
For purposes of the following questions, "Applicant" shall mean Applicant and/or affiliates of applicant.

The following form will be used as part of the Agency's compliance with the Public Authorities Accountability Act. The requested information is a one time collection and is meant to capture projected wage information for existing and new growth employees at the NYCIDA project location.

**Please complete one of these forms for each Project Location.** If more than one Project Location exists, please make the requisite number of copies of this section and fill it out one for each site. For all Programs, except Commercial Growth, a Project Site is defined as a facility (perhaps encompassing more than one address and/or block and lot) with either a distinct employment base (as evidenced in the Applicant's reporting to the Department of Labor) or with a separate and distinguishable source of funding for the acquisition, renovation or construction of the facility. For the Commercial Growth Program, a Project Site is the location(s) where benefits are being requested.

<table>
<thead>
<tr>
<th>IDA Project Location (note: This section should match information provided on p. 4 of the core application.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>How many sites comprise the Project?</td>
</tr>
<tr>
<td>This is a description of Site#</td>
</tr>
<tr>
<td>Borough:</td>
</tr>
<tr>
<td>Block(s):</td>
</tr>
<tr>
<td>Lot(s):</td>
</tr>
<tr>
<td>Street address and zip code:</td>
</tr>
<tr>
<td>Intended use(s) of site (e.g., office, retail, etc.):</td>
</tr>
</tbody>
</table>

A. **Commencement of Operations at Project Location**

What is the projected date in which the facility at the above project location will become operational? (If the applicant currently owns the project facility and renovation/construction will not effect current operations enter anticipated closing date.) **3Q 2019**

B. **Employment at the Project Location Answer either 1 or 2, not both**

1. **If the Applicant currently owns the project facility** answer the following:

   | Number of employees the Applicant currently employs at the project location. | N/A |
   | Average wage of these current Employees | N/A |
   | Number of additional, new growth, employees the Applicant projects will be employed at the project location by the date given in section A. | 4,000-5,000 |
   | Projected annual average wage of these new growth employees |  |

2. **If the Applicant intends to acquire the project facility** answer the following:

   | Number of employees the applicant plans to move to the project location from other locations. |  |
   | Annual average wage of these current employees |  |
   | Number of additional, new growth, employees the Applicant projects will be employed at the project location by the date given in section A. |  |
   | Projected annual average wage of these new growth employees |  |

I certify to the best of my knowledge and belief based upon my investigation, that all of the information provided in this form is accurate, true and correct. I understand that an intentional misstatement of fact, a material misstatement of fact (whether intentional or not), the providing of materially misleading information, or the omission of a material fact, may cause the Agency to reject the request made.

**This 3rd day of June, 2014.**

**Name of Applicant:** MEUSHAR 34TH STREET LLC

**By:**

**Printed Name of Signer:** Oskar Brecher

**Title of Signer:** Authorized Signatory

**Signature:** [Signature]

**OSC-ABO Employment Requirements**
# Short Environmental Assessment Form

## Instructions for Completing

**Part 1 - Project Information.** The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

## Part 1 - Project and Sponsor Information

<table>
<thead>
<tr>
<th>Name of Action or Project:</th>
<th>3 Hudson Boulevard</th>
</tr>
</thead>
<tbody>
<tr>
<td>Project Location (describe, and attach a location map):</td>
<td>400 11th Avenue (Block 708, Lot 1), block bounded by Hudson Park and Boulevard, 11th Avenue, West 34th Street and West 35th Street</td>
</tr>
<tr>
<td>Brief Description of Proposed Action:</td>
<td>3 Hudson Boulevard will be a new 1.8 million gross square foot, LEED Platinum, mixed-use tower. Approximately 1.5 million gross square feet will be Class A office, 300,000 gross square feet will be residential, hotel or additional Class A office (dependent upon market conditions), and 20,000 gross square feet will be retail. Anchoring Hudson Boulevard Park, this building has a premier full block location with direct access to 34th Street, Hudson Boulevard Park and the new No. 7 Subway station. 3 Hudson Boulevard will be an iconic, 21st Century tower that will enhance the City's skyline.</td>
</tr>
</tbody>
</table>

| Name of Applicant or Sponsor: | Meushar 34th Street LLC |
| Address: | o/c The Monian Group, 3 Columbus Circle, 23rd Floor |

| City/PO: | New York |
| State: | NY |
| Zip Code: | 10019 |

1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?  
   - YES [ ]  
   - NO [X]  

2. Does the proposed action require a permit, approval or funding from any other governmental Agency?  
   - If Yes, list agency(s) name and permit or approval: Chairperson of the City Planning Commission has to certify that the District Improvement Bonus and Eastern Rail Yard Air Rights Transfer are in compliance with the Special Hudson Yards District zoning.  
   - YES [X]  
   - NO [ ]

3. a. Total acreage of the site of the proposed action?  
   - 1.02 acres  

   b. Total acreage to be physically disturbed?  
   - 1.02 acres  

   c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?  
   - 1.02 acres

4. Check all land uses that occur on, adjoining and near the proposed action:  
   - [ ] Urban  
   - [ ] Rural (non-agriculture)  
   - [X] Industrial  
   - [ ] Commercial  
   - [ ] Residential (suburban)  
   - [ ] Forest  
   - [ ] Agriculture  
   - [ ] Aquatic  
   - [X] Other (specify): Residential (Urban), Convention Center  
   - [X] Parkland
5. Is the proposed action,  
   a. A permitted use under the zoning regulations?  
   □ NO □ YES □ N/A  
   b. Consistent with the adopted comprehensive plan?  
   □ NO □ YES □ N/A

6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?  
   □ NO □ YES □ N/A

7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?  
   If Yes, identify:  
   □ NO □ YES □ N/A

8. a. Will the proposed action result in a substantial increase in traffic above present levels?  
   □ NO □ YES □ N/A  
   b. Are public transportation service(s) available at or near the site of the proposed action?  
   □ NO □ YES □ N/A  
   c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?  
   □ NO □ YES □ N/A

9. Does the proposed action meet or exceed the state energy code requirements?  
   If the proposed action will exceed requirements, describe design features and technologies:  
   High performance glazing, Ice storage, Water side economizer, Heat recovery with enthalpy wheel, Demand control ventilation in office areas, Premium efficient motors, Reduced lighting densities, Daylighting  
   □ NO □ YES □ N/A

10. Will the proposed action connect to an existing public/private water supply?  
    If No, describe method for providing potable water:  
    □ NO □ YES □ N/A

11. Will the proposed action connect to existing wastewater utilities?  
    If No, describe method for providing wastewater treatment:  
    □ NO □ YES □ N/A

12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?  
    □ NO □ YES □ N/A  
    b. Is the proposed action located in an archeological sensitive area?  
    □ NO □ YES □ N/A

13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?  
    □ NO □ YES □ N/A  
    b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?  
    If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres:  
    □ NO □ YES □ N/A

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:  
   □ Shoreline □ Forest □ Agricultural/grasslands □ Early mid-successional □ Wetland □ Urban □ Suburban

15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?  
   □ NO □ YES □ N/A

16. Is the project site located in the 100 year flood plain?  
   □ NO □ YES □ N/A

17. Will the proposed action create storm water discharge, either from point or non-point sources?  
    If Yes,  
    a. Will storm water discharges flow to adjacent properties?  
       □ NO □ YES  
    b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?  
       If Yes, briefly describe:  
       □ NO □ YES
18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?
   If Yes, explain purpose and size:
   Check: Yes [ ] No [ ]

19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?
   If Yes, describe:
   Check: Yes [ ] No [ ]

20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?
   If Yes, describe:
   Between 2007 and 2012 the site was cleaned to a Track 1 Level under the New York State DEC Brownfields Cleanup Program. A final certificate of completion was issued by the NYSDEC on December 19, 2012.
   Check: Yes [ ] No [ ]

I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor:  Meushar 34th Street LLC
Signature: ____________________________
Date: ____________________________

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept “Have my responses been reasonable considering the scale and context of the proposed action?”

<table>
<thead>
<tr>
<th>Question</th>
<th>No, or small impact may occur</th>
<th>Moderate to large impact may occur</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>2. Will the proposed action result in a change in the use or intensity of use of land?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>3. Will the proposed action impair the character or quality of the existing community?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>7. Will the proposed action impact existing:</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>a. public / private water supplies?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>b. public / private wastewater treatment utilities?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td>9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?</td>
<td>[ ]</td>
<td>[ ]</td>
</tr>
<tr>
<td></td>
<td>No, or small impact may occur</td>
<td>Moderate to large impact may occur</td>
</tr>
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</tr>
<tr>
<td>10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11. Will the proposed action create a hazard to environmental resources or human health?</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Part 3 - Determination of significance.** The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Name of Lead Agency | Date
---|---
Print or Type Name of Responsible Officer in Lead Agency | Title of Responsible Officer
Signature of Responsible Officer in Lead Agency | Signature of Preparer (if different from Responsible Officer)
3 Hudson Boulevard (400 11th Avenue)

Supplemental Narrative for Part 1, Item 8a, 8b, and 8c of SEAF (Appendix B) for UTEP Application

As the development site is very well served by transit and pedestrian facilities and the effects of the proposed development have been addressed as part of the environmental review process for the area-wide rezoning that anticipated the proposed development on this site, the proposed action would not be expected to result in any significant adverse transportation impacts.

The development site is located in the immediate vicinity of the new subway station to be served by the extension of the No. 7 subway line, which has been designed to provide substantial capacity for passenger access between the street level and the subway platform. This station is expected to open in the near future, well ahead of the completion of 3 Hudson Boulevard. Other transit services in the vicinity of the site include the M34 Select Bus Service, a high-frequency bus rapid transit (BRT) route. The development site is also walking distance (or a short bus ride) from Pennsylvania Station, the country’s busiest intermodal transportation facility served by Amtrak, Long Island Rail Road, NJ Transit trains and six NYC Transit subway lines. The site is also accessible from the West Midtown Ferry Terminal on Pier 79 at W. 39th Street and Twelfth Avenue and the Port Authority Bus Terminal at W. 40th Street and Ninth Avenue. Pedestrian improvements, including the construction of Hudson Boulevard Park, will increase pedestrian connectivity with the expanding Hudson Yards area and the No. 7 subway station. The area is also served by the CitiBike bicycle share program, which provides another form of access from surrounding neighborhoods and transit hubs. Bicycle system facilities in the area include protected lanes on Ninth Avenue (southbound) and Eighth Avenue (northbound) which intersect with W. 34th Street in the vicinity of the site.

The 3 Hudson Boulevard development would be constructed pursuant to the site’s existing zoning, which was adopted as part of the Hudson Yards Rezoning in 2005. The rezoning was the subject of a comprehensive environmental review, including the Hudson Yards FGEIS\(^1\) (CEQR No. 03DCP031M). The FGEIS analyzed the effects of changes in transportation conditions occurring as a result of the Hudson Yards development project, including the development of the 3 Hudson Boulevard site. As a result, a number of improvements and mitigation measures were identified and are being implemented to minimize the impacts on the area’s transportation systems.

Accordingly, the proposed action would not be expected to result in any significant adverse transportation impacts.

\(^1\) Title in full: No. 7 Subway Extension - Hudson Yards Rezoning and Development Program Final Generic Environmental Impact Statement (FGEIS).