

NYCIDA PROJECT COST/BENEFIT ANALYSIS

October 10, 2013

APPLICANT

ERY Tenant LLC
60 Columbus Circle,
New York, NY 10023

PROJECT LOCATION

351 Tenth Avenue
New York, NY 10001

A. Project Description:

ERY Tenant LLC, (the “Company”) is the developer of an approximately 3.8 million square foot, LEED certified, class-A office tower, which will also include approximately 1.1 million square feet of retail (the “Project”) located on an approximately 417,670 square foot parcel of land at the northeast corner of the Eastern Rail Yard, which is between West 30th and 33rd Streets and between 10th and 11th Avenues (the “ERY”). The proposed Project will be the second development within the Hudson Yards Uniform Tax Exemption Policy Area as defined in the Agency’s Uniform Tax Exemption Policy (the “UTEP”).

The Project will be ground leased to the applicant for a 99 year term from the MTA, with a purchase/fee conversion option. At substantial completion, it is anticipated that one or more portions of the project will be purchased, with the rest remaining under the ground lease. The financial assistance that is 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. 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 \$4.1 billion, including acquisition, new construction, and soft costs, and the Project will be funded with approximately \$1.1 billion of commercial loans, \$598 million of mezzanine financing, \$994 million in tenant funding, and \$1.4 billion in 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 5,200 additional net new construction jobs to the city economy, and approximately 4,000 additional net new tenant jobs as a result of operations to the city economy.

B. Costs to City (New York City taxes to be exempted) (estimated NPV 25 years @ 6.25%):	
Real Property Taxes (PILOT Benefit ¹)	\$327,825,964
Total Cost to NYC	\$327,825,964

C. Benefit to City (Estimated NYC direct and indirect taxes to be generated by Company) (estimated NPV 25 years @ 6.25%):	
Impact of Construction Activity and Operations	\$28,653,872
Impact of Ongoing Operations	1,115,816,649
Payment in Lieu of Mortgage Recording Tax (PILOMRT)	4,657,000
Total Tax Revenue Gross of IDA Benefits	\$1,149,127,521

¹ The cost to the city of the PILOT is the difference between the property tax liability in the absence of PILOT benefits and the estimated PILOT, which represents the foregone property tax revenues. PILOT are estimated based on the PILOT Calculation Tables (Zone 3 – Category A) as described for the Hudson Yards UTEP Area.

General Application

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: ERY Tenant LLC
Address: 60 Columbus Circle, New York, NY 10023
Phone Number(s): [REDACTED]
Fax Number(s): [REDACTED]
E-mail Address: [REDACTED]
Website Address: http://hudsonyardsnewyork.com
Applicant EIN Number: [REDACTED]
NAICS Code: 531390

Date of Application: July 26, 2013

1. Officer of Applicant serving as contact person:

Name: Jay Cross Firm: The Related Companies, L.P.
Phone #: [REDACTED] Fax#: [REDACTED]
E-mail
Address: [REDACTED] Address: 60 Columbus Circle, 19th Floor, NY, NY 10023

2. Attorney of Applicant:

Name: Tal Golomb Firm: Fried, Frank, Harris, Shriver + Jacobson LLP
Phone #: [REDACTED] Fax#: [REDACTED]
E-mail
Address: [REDACTED] Address: 1 New York Plaza, New York, NY 10004

3. Accountant of Applicant:

Name: Tal Reichman Firm: KPMG
Phone #: [REDACTED] Fax#: [REDACTED]
E-mail
Address: [REDACTED] Address: 345 Park Avenue, New York, NY 10154

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

Name: N/A Firm: _____

Phone #: _____ Fax#: _____

E-mail 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: 05/19/2008

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

10. Please provide a brief description of Applicant and nature of its business:
See Schedule GA-1

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)).

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:
See Schedule GA-2

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): _____

Name of SPE: Unknown at time of application. Will update as applicable.

State of Formation: _____

Address: _____

Phone Number(s): _____

Contact Person: _____

Title of Contract 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: 351 Tenth Avenue, New York, NY 10001

Block(s): 702

Lot(s): 9110

Zoning: Special Hudson Yards District – Eastern Rail Yards Sub-Area A1

Square footage of land: _____

Gross Square footage of the proposed HYCCP building: 3,800,000

Number of floors of the proposed HYCCP building: 70; 80 for marketing purposes (due to high ceilings on lower levels)

Intended use(s) (e.g., office, retail, etc.): Office and Retail

Proposed Leadership in Energy and Environmental Design (LEED) Green Building Rating of HYCCP (Describe): Applicant is actively pursuing LEED Gold status

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:
See Schedule GA-3

b. When does Applicant expect Closing to occur?
November 2013

c. Indicate the estimated date for commencement of the Project: January 2014

d. Indicate the estimated date for completion of the Project: December 2018

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?

Yes No x

If Yes, please explain:

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 x No

If Yes, please provide details and timing: We will prepare RP602 Form for filing with Department of Finance

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.

Company Name	Phone	Affiliation with Applicant	SF & Floors (Percent Occupancy)	Lease Expiration	Tenant Business
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16. Please complete the following summary of Project sources and uses:

Use of Funds	Source of Funds
Land acquisition:	Loan (1):
Building acquisition:	Loan (2):
New construction:	Affiliate loans:
Soft costs (define):	Company funds:
Debt Services Reserve Funds:	Other equity (explain):
Capitalized interest:	Other(explain):
Other (explain):	
See Schedule GA-4	
Total Project Uses	Total Project Sources
0	0

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.

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).

- 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 No If Yes, please provide details on an attached sheet.
See Schedule GA-5

- 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?

Yes No If Yes, please provide details on an attached sheet.
See Schedule GA-5

- c. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?

Yes 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?

Yes No If Yes, please provide details on an attached sheet.
See Schedule GA-5

- 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 No If Yes, please provide details on an attached sheet.
See Schedule GA-5

- f. Has Applicant, or any Affiliate or Principal, failed to file any required tax returns as and when required with appropriate governmental authorities?

Yes 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:

Company Name	Address	Contact	Phone	Percent of Revenues
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N/A

b. List major suppliers:

Company Name	Address	Contact	Phone
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N/A

c. List unions (if applicable)

Company Name	Address	Contact	Phone	Contact Expiration
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N/A

d. List banks:

Company Name	Address	Contact	Phone	Type of Account
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HSBC	452 Fifth Avenue New York, NY 10018	██████████	██████████	Checking
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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.

Address	Borough	Tax Block and Lot	Gross Square Footage Land/Building
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See Attachment, Schedules GA-6(a) through GA-6(d)

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: ERY Tenant LLC

By (Signature): 

Printed Name of Signer: L. Jay Cross

Title of Signer: President

Date: 7/11/13

1. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of goods to customers who personally visit the Project? Yes
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)? Yes
3. Will any portion of the Project consist of facilities or property that are or will be primarily used in making retail sales of services to customers who personally visit the Project?

Yes x 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?

31.5 percent

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

- b. Is the Project likely to attract a significant number of visitors from outside New York City?

Yes No

- c. Would Applicant, but for the contemplated financial assistance from NYCIDA, locate the related jobs outside the State of New York?

Yes No

- d. Is the predominant purpose of the Project to make available goods or services that would not, but for the Project, be reasonably accessible to New York City residents because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes No

- e. Will the Project be located in one of the following: (a) an area designated as an economic development zone pursuant to Article 18-B of the General Municipal Law; or (b) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) that, according to the most recent census data, has (i) a poverty rate of at least 20 percent for the year to which the 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

6. If the answers to any of subdivisions (c) through (e) of question 5 are “Yes,” will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

If “Yes”, please furnish details in a separate attachment.

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

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

Name of Applicant: ERY Tenant LLC

By (Signature): 

Printed Name of Signer: Jay Cross

Title of Signer: President

Date: 7/11/13

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 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 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 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 x

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 x

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: ERY Tenant LLC

By (Signature): 

Printed Name of Signer: Jay Cross

Title of Signer: President

Date: 7/11/13

Employment Questionnaire

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: ERY Tenant LLC
Address: 60 Columbus Circle, New York, NY 10023
Phone Number(s): XXXXXXXXXX
Contact Person: L. Jay Cross
Title of Contact Person: President

Affiliation of SPE to Applicant:

N/A

Owners of SPE and each respective ownership share:

SPE EIN Number:

1. Do you expect to conduct business at other location in New York State?

Yes No x

2. Expected construction completion date (where applicable): Dec 2018

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

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:

1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	6 th Year	7 th Year
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Full-time: N/A

Part-time: N/A

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:

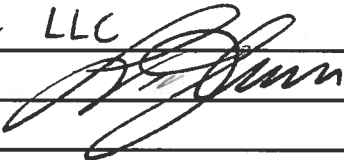
1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year	6 th Year	7 th Year
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Full-time:

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: ERY Tenant LLC
By (Signature): 
Printed Name of Signer: Jay Cross
Title of Signer: President
Date: 7/11/13

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:

See Schedule EQA-1

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

Yes No If Yes, please explain:

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

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

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

Yes No If Yes, please explain:

See schedule EQA-2

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

Yes x 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?

See schedule EQA-3

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

See schedule EQA-3

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:

See Schedule EQA-4

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:

See schedule EQA-5

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.

See schedule EQA - 6

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

Name of Applicant: ERY Tenant LLC

By (Signature): 

Printed Name of Signer: Jay Cross

Title of Signer: President

Date: 7/11/17

OSC-ABO Employment Requirements

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.

Use 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.

IDA Project Location <small>(note: This section should match information provided on p.4 of the core application.)</small>
How many sites comprise the Project? <u>1</u>
This is a description of Site# <u>1</u> of <u>1</u>
Borough: <u>Manhattan</u>
Block(s): <u>702</u>
Lot(s): <u>9110</u>
Street address and zip code: <u>351 Tenth Avenue, New York, NY 20001</u>
Intended use(s) of site (e.g., office, retail, etc.): <u>Office and Retail</u>

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.) Dec 2018

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

If the Applicant currently owns the project facility answer the following:

Number of employees the Applicant currently employs at the project location.	<u>0</u>
Average wage of these current Employees	<u>N/A</u>
Number of additional, new growth, employees the Applicant projects will be employed at the project location by the date given in section A.	<u>0</u>
Projected annual average wage of these new growth employees	<u>N/A</u>

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 11 day of July, 2003.

Name of Applicant: ERY Tenant LLC

By: Printed Name of Signer: Jay Cross

Title of Signer: _____

Signature: President

Detailed History of Applicant, Summary Description of Applicant’s Business, and a Brief Description of the Market/Industry in which Applicant Operates

On May 19, 2008, the Applicant was designated by the Metropolitan Transportation Authority (the “MTA”) as the developer for the Eastern Rail Yard, located between West 30th and 33rd Streets and between 10th and 11th Avenues (the “ERY”). Simultaneously with such designation, WRY Tenant LLC, an affiliate of the Applicant, was designated as the developer for the Western Rail Yard, located between West 30th and 33rd Streets and between 11th and 12th Avenues (the “WRY”). The ERY and the WRY together compromise the entire 26-acre West Side Yard development project. On May 26, 2010, the Applicant entered into an Agreement to Enter into Lease for the ERY (the “Contract”). On April 10, 2013, the Applicant closed on the Agreement of Lease with the MTA.

The Related Companies is the most prominent privately-owned real estate firm in the United States. Formed over 40 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, Las Vegas, San Francisco, South Florida, Shanghai and Abu Dhabi and boasts a team of approximately 2,000 professionals. The Company’s existing portfolio of real estate assets, valued at over \$15 billion, is made up of best-in-class mixed-use, residential, retail, office, trade show and affordable properties in premier high-barrier-to-entry markets.

Related is staunchly committed to sustainable design with over \$6 billion in green development underway or completed. The firm developed one of the first green residential buildings in the nation, Tribeca Green in Battery Park City, New York and Chicago's first green residential building, 340 on the Park. Related recently completed a collection of new LEED-certified residential buildings, The Brompton, The Harrison, MiMA and Superior Ink in New York City, The Clarendon in Boston and The Century in Los Angeles, as well as several green mixed-use and retail projects.

Oxford Properties Group is a global platform for real estate investment, development and management, with over 1,400 employees and approximately \$20 billion of real assets that it manages for itself and on behalf of its co-owners and investment partners. Established in 1960, Oxford was acquired by OMERS, one of Canada's largest pension funds, in 2001.

Oxford has regional offices in Toronto - Canada, London - UK, and New York - US, each with investment and management professionals who have deep real estate expertise and local market insight. These regional offices provide Oxford with an in-depth understanding of the markets in which it operates, and an advantage when it comes to identifying opportunities and acting quickly to capitalize on those opportunities.

As an OMERS company, Oxford enjoys a broad global perspective, expanded reach, and significant access to capital which it leverages to deliver strong results. The company's record, on behalf of its owner and its partners and co-investors, underscores Oxford's ability as a capital manager and value creator.

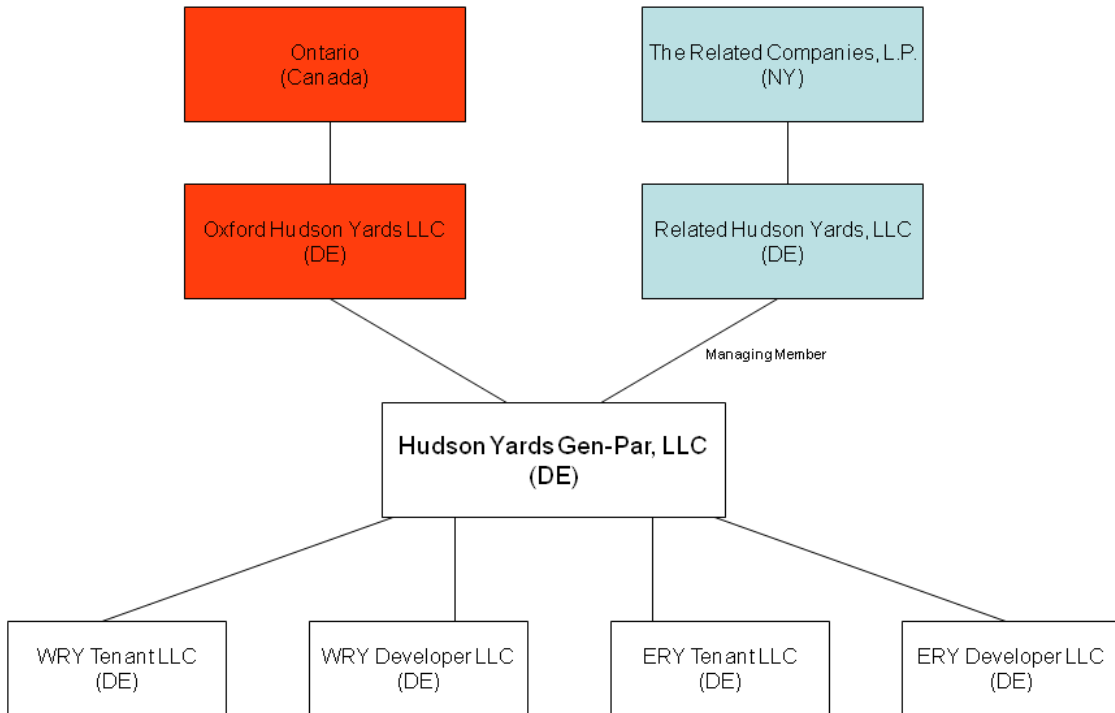
ERY TENANT LLC

Attachment to General Application

ERY Tenant LLC, (“Applicant”) is wholly-owned by Hudson Yards Gen-Par, LLC, its 100% member. Related Hudson Yards, LLC is the Managing Member of Hudson Yards Gen-Par, LLC. Related Hudson Yards, LLC is wholly-owned by The Related Companies, L.P. (“Related”), its 100% member.

Please see structure chart for further detail.

West Side Yard Entities



NORTH OFFICE TOWER AND PLATFORM - PROJECTED SOURCES

	Commercial Loan	Mezzanine Financing	Equity	Tenant Funding	Total Amount	Percent of Total Costs
Land Fee Purchase	124,200,000	-	-	69,000,000	193,200,000	5%
Hard Costs	772,350,000	597,700,000	197,450,000	638,500,000	2,206,000,000	53%
Soft Costs	-	-	910,500,000	101,000,000	1,011,500,000	24%
SUBTOTAL NORTH OFFICE TOWER	896,550,000	597,700,000	1,107,950,000	808,500,000	3,410,700,000	83%
PLATFORM	250,000,000	-	285,750,000	185,000,000	720,750,000	17%
TOTAL	\$ 1,146,550,000	\$ 597,700,000	\$ 1,393,700,000	\$ 993,500,000	\$ 4,131,450,000	100%

SCHEDULE GA-1

Question 10

On May 19, 2008, the Applicant was designated by the Metropolitan Transportation Authority (the "MTA") as the developer for the Eastern Rail Yard, located between West 30th and 33rd Streets and between 10th and 11th Avenues (the "ERY"). Simultaneously with such designation, WRY Tenant LLC, an affiliate of the Applicant, was designated as the developer for the Western Rail Yard, located between West 30th and 33rd Streets and between 11th and 12th Avenues (the "WRY"). The ERY and the WRY together comprise the entire 26-acre West Side Yard development project. On May 26, 2010, the Applicant entered into an Agreement to Enter into Lease for the ERY (the "Contract") and on April 10, 2013 closing occurred and the Applicant entered into a lease with the MTA.

The Project site is located at the northeast corner of the ERY, on the southwest corner of West 33rd Street and running down the Tenth Avenue block. While portions of the West Side Yard development project will be developed upon a platform to be constructed over the MTA's active rail yards located on the site, other portions, will be constructed upon terra firma, or firm ground (the terra firma is located in the area within the boundaries of West 30th Street and the southern line of the former West 31st Street), and will require no platform construction. This project will be partially on the platform and partially on terra firma.

The Applicant is comprised of a joint venture between The Related Companies, L.P. ("Related"), and Oxford Properties Group Inc. ("Oxford"). Related is the most prominent privately-owned real estate firm in the United States. Formed over 40 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. The Company's existing portfolio of real estate assets, valued at over \$15 billion, is made up of best-in-class mixed-use, residential, retail, office, trade show and affordable properties in premier high-barrier-to-entry markets.

Oxford is a global platform for real estate investment, development and management, with over 1,400 employees and approximately \$20 billion of real assets that it manages for itself and on behalf of its co-owners and investment partners. Established in 1960, Oxford was acquired by OMERS, one of Canada's largest pension funds, in 2001.

SCHEDULE GA-2

Question 11

The Applicant has a 99-year ground lease with the MTA. From and after the substantial completion of the Building at the Premises, Applicant has the option to convert the Project parcel into a fee ownership.

SCHEDULE GA-3

Question 14 (a)

The proposed Project will consist of approximately 3.8 million gsf, LEED certified, class-A office and retail space. The Project will be the next development within the MTA's 26 acre West Side Yard development project.

SCHEDULE GA-5

Question 17 (a)

Affiliates of Applicant and/or Principals of such Affiliates have ownership positions in more than 6,500 units of affordable housing in New York. These assets have been and currently are the recipient of financial assistance from local, state, and/or federal governmental entities and agencies. The financial assistance programs include: Section 8, Section 236, Section 515, Low Income Housing Tax Credits, Historic Preservation Tax Credits, and other programs, including tax abatements through various PILOT programs.

Question 17 (b)

All other qualifying projects located on the Eastern Rail Yard.

Question 17 (d) and (e)

1. **Snowmass**

An affiliate of The Related Companies, L.P. (“TRCLP”), Base Village Owner LLC (“BVO”)

2. **CityNorth**

Phoenix High Holdings LLC, a joint venture in which TRCLP indirectly holds an interest

3. **LR Development**

Arcade L.L.C., a 50/50 joint venture between an affiliate of TRCLP, LR Arcade L.L.C., and Global Hyatt Corporation

4. **Waltham**

TRCLP’s partner in WCD Property LLC, Polaroid Corporation

5. **Borders Bankruptcy**

Related Grosse Pointe, L.L.C. and Related Birmingham, L.L.C.

Question 19

See Schedule GA-6(a) to 6(d)

SCHEDULE GA-6(a)

Properties Leased by Affiliates of Applicant:

Bronx Terminal Market

Assignment of Ground Lease from NYC Economic Development Agency to BTM Development Partners, LLC

Dated: 9/14/2006

Borough of The Bronx, NY

Block 2356

Lot(s) p/o 2, 20

Block 2357

Lot(s) p/o 1, 86

Block 2359

Lot(s) p/o 2, 32, 60

Tribeca Park

Lease between Battery Park City Authority, as Landlord, and BPC Associates, L.P., as Tenant

Dated: as of December 18, 1997

Borough of Manhattan, New York County, NY

Block 16

Lot(s) 200 Sites 20a and 20c, Battery Park City

Tribeca Green

Lease between Battery Park City Authority d/b/a Hugh L. Carey Battery Park City Authority, as Landlord, and BPC Green, L.L.C., as Tenant

Dated: as of December 18, 2003

Borough of Manhattan, New York County, NY

Parcel 19B, Battery Park City

Block 16

Lot(s) 195 (p/o 3)

Roosevelt Island – Buildings 3-6 (Mixed use development)

Lease between Roosevelt Island Operating Corporation and various affiliates of The Related Companies, L.P., as Tenants

Riverwalk Place, LLC	Lease Dated: July 22, 2004	(Building 3)
Riverwalk Landing LLC	Lease Dated: January 25, 2006	(Building 4)
Riverwalk Court, LLC	Lease Dated: August 6, 2007	(Building 5)
Riverwalk 6, LLC	Lease Dated: August 6, 2007	(Building 6)

Borough of Manhattan, New York County, NY

Block	1373
Lot(s)	4-7

SCHEDULE GA-6(b)

Properties Purchased from NYC by Affiliates of Applicant:

The Sagamore

Sale from the City of New York acting through its Department of Housing Preservation and Development, as seller, to KBF Amsterdam Partners, L.P., as purchaser

Date of Transfer: December 24, 1996
Project Sold: April 28, 2011

Borough of Manhattan, County of New York, State of New York

Block 1220
Lots 1, 2, 3, 4, 64, p/o 61

Gateway Center, Brooklyn

Sale from the City of New York, as seller, to Gateway Center Properties, LLC, as purchaser

Date of Transfer: May 8, 2001

Borough of Brooklyn, Kings County, NY

Block 4452
Lot(s) p/o 450, p/o 500, 510, 540, 550, 560, p/o 570

Time Warner Center on Columbus Circle

Sale from Triborough Bridge and Tunnel Authority, as seller, to Columbus Centre, LLC, as purchaser

Date of Transfer: July 31, 2000

Borough of Manhattan, County of New York, State of New York

Block 1049
Lot 29

42nd and 10th

Sale from the City of New York, as seller, to TRM 42 Associates, L.L.C., as purchaser

Date of Transfer: November 17, 2004

Borough of Manhattan, County of New York, State of New York

Block 1051
Lots 1, 49, 50, 51, 53, 57

The Hub

Sale from NYC Economic Development Corporation to Related Retail Hub, LLC

Dated: February, 2006

Borough of The Bronx, Bronx County, NY

Block 2363
Lots 4, 16 and 24

Parc Place

RDO 225 Rector Place, LLC purchased the foreclosure bid from the first mortgagor, and upon foreclosure, acquired title to the property, subject to the Battery Park City Authority ground lease.

Date of Transfer: January 20, 2011

Borough of Manhattan, County of New York, State of New York

Block 16
Lot 3201-3506

Gateway Center Phase II, Brooklyn

Sale from the City of New York Department of Housing Preservation and Development, as seller, to Gateway Center Properties Phase II, LLC, as purchaser

Date of Transfer: February 13, 2013

Borough of Brooklyn, Kings County, NY

Block 4452 and 4586
Lot(s) p/o 170 and p/o 1

Hunters Point South, Queens, New York

Sale from the New York City Department of Housing Preservation and Development, as seller,
to Hunters Point South Housing Development Fund Corporation, as purchaser

Date of Transfer: February 14, 2013

Borough of Queens, Queens County, NY

Block 6

Lot(s) 6 and 80 (formerly p/o 1)

SCHEDULE GA-6(c)

Other than personal residences owned by principals, Related and its affiliates own/owned the following projects in NYC:

New York City Real Property

Project Name: Tribeca Tower, 105 Duane Street, New York, NY
Project Description: 440 unit, 52 story luxury rental building located in Tribeca
Block & Lot(s): 151 & 1
Purchase Date: October 1997

Project Name: The Monterey, 175 East 96th Street, New York, NY
Project Description: 522 unit, 29 story rental building located on the Upper East Side
Block & Lot(s): 1624 & 33
Purchase Date: Project Sold June 2013

Project Name: Battery Point, 300 Rector Place, New York, NY
Project Description: 154 unit, 9 story condominium project located in Battery Park City
Block & Lot(s): NA
Purchase Date: Project Sold

Project Name: Columbus Green, 101 West 87th Street, New York, NY
Project Description: 95 unit, 10 story luxury rental building located on the Upper West Side
Block & Lot(s): 1218 & 29
Purchase Date: Project Sold in 2005

Project Name: The Sagamore, 189 West 89th Street, New York, NY
Project Description: 265 unit, 18 story luxury rental building located on the Upper West Side
Block & Lot(s): 1220 & 1
Purchase Date: Project Sold in 2011. Related Management Company, L.P. remains as management agent.

Project Name: Carnegie Park, 200 East 94th Street, New York, NY
Project Description: 460 unit, 30 story luxury rental building located on the Upper East Side
Block & Lot(s): 1539 & 1; 1538 & 12, 10
Purchase Date: October 31, 1997

Project Name: French Apartments, 330 West 30th Street, New York, NY
Project Description: 175 unit rental building located on the West Side
Block & Lot(s): 753 & 56
Purchase Date: 1979

Project Name: The Gateways, 1450 Gateway Blvd., Far Rockaway, NY
Project Description: 364 unit rental building located in Queens
Block & Lot(s): 15543 & 46; 15562 & 1; 15563 & 40, 51, 56; 15574 & 28;
15514 & 36
Purchase Date: 1985

Project Name: Plaza Apartments, 212 Crown Street, Brooklyn, NY
Project Description: 76 unit rental building located in Brooklyn
Block & Lot(s): 1172 & 27, 28, 29, 34; 1296 & 8
Purchase Date: 1981, Sold January 1, 2006

Project Name: Terrific Tenements, 425 West 48th Street, NY (Clinton)
Project Description: 88 unit rental building located on the West Side
Block & Lot(s): 1058 & 16
Purchase Date: 2002

Project Name: Tiffany Mews, 63 Tiffany Place, Brooklyn, NY
Project Description: 70 unit rental building located in Brooklyn
Block & Lot(s): 320 & 1101-1185
Purchase Date: 2000, Sold March 22, 2010

Project Name: North Park Apartments, 20 West 102nd Street, New York, NY
Project Description: 123 unit rental building located on the Upper West Side
Block & Lot(s): 1837 & 21
Purchase Date: July 2003

Project Name: 33 East 17th Street, New York, NY
Project Description: Seven-story mixed-use retail/office building near Park Avenue
South
Block & Lot(s): 846 & 30
Purchase Date: June 7, 2001

Project Name: The Strathmore, 400 East 84th Street, New York, NY
Project Description: 180 unit, 43 story luxury rental building located on the Upper East
Side
Block & Lot(s): 1563 & 4
Purchase Date: November 3, 2003

Project Name: One Union Square South, New York, NY
Project Description: 21 story mixed-use building with 240,000 square feet retail and 240
residential units located on Union Square
Block & Lot(s): 565 & 21 29, 30, 32, 34, 35
Purchase Date: December 1996

Project Name: The Ventura, 240 East 86th Street, New York, NY
Project Description: 22 story mixed-use building with 40,000 square feet retail and 246
residential units located on the Upper East Side
Block & Lot(s): 1531 & 28, 29, 30, 31, 32, 33, 34
Purchase Date: Sold 3/2/2000. Related Management Company, L.P. remains as
management agent.

Project Name: Tribeca Park, Battery Park City Site 20A/C, 400 Chambers Street, New York, NY
Project Description: 396 unit, 28 story luxury rental building located in Battery Park City North
Block & Lot(s): 16 & 200
Purchase Date: December 18, 1997

Project Name: River Court, 1065 Gerard Avenue, Bronx, NY
Project Description: 126 unit affordable housing development located in the Bronx
Block & Lot(s): 2487 & 10
Purchase Date: December 30, 1997

Project Name: Gerard Court, 1075 Gerard Avenue, Bronx, NY
Project Description: 126 unit affordable housing development located in the Bronx
Block & Lot(s): 2487 & 20
Purchase Date: December 31, 2007

Project Name: 238 East 95th Street aka 1831 Second Avenue, New York, NY
Project Description: 19 unit affordable housing development located on the Upper East Side
Block & Lot(s): 1540 & 29
Purchase Date: September 1998

Project Name: The Chatham, 181 East 65th Street, New York, NY
Project Description: Mixed use building with 94 individually-owned luxury residential condominiums and approximately 25,000 square feet of retail space
Block & Lot(s): 1400 & 33, 35, 36, 37, 139
Purchase Date: November 1998

Project Name: The Lyric, 251 West 94th Street, New York, NY
Project Description: 285 unit, 22 story luxury rental building located in the Upper West Side
Block & Lot(s): 1242 & 10; 55, 9055
Purchase Date: December 1998

Project Name: College Point Retail Center, 135-05 20th Avenue, College Point, NY
Project Description: 330,000 square foot retail center which tenants include Target, BJ's, Circuit City and T.J. Maxx located in Queens.
Block & Lot(s): 4143 & 1; 20, 25, 30, 40, 60
Purchase Date: October 1997

Project Name: The Westminster, 180 West 20th Street, New York, NY
Project Description: 254 unit, 15-story luxury rental building located in the Chelsea neighborhood
Block & Lot(s): 795 & 1
Purchase Date: October 31, 2000

Project Name: The Tate, 530 West 23rd Street, New York, NY
Project Description: 313 unit, 2 tower (11 & 14 stories) luxury rental building located in the Chelsea neighborhood
Block & Lot(s): 695 & 15
Purchase Date: May 2001

Project Name: The Sierra, 130 West 15th Street, New York, NY
Project Description: 213 unit, 2 tower (7 & 13 stories) luxury rental building located in the Chelsea neighborhood
Block & Lot(s): 790 & 19
Purchase Date: September 30, 1999

Project Name: The Westport, 500 West 56th Street, New York, NY
Project Description: 371 unit, 24 story luxury rental building located in the Clinton neighborhood
Block & Lot(s): 1084 & 25, 29, 36, 38, 39
Purchase Date: June 20, 2001

Project Name: Gateway Center, 501 Gateway Drive, Brooklyn, NY
Project Description: 640,000 square foot retail center located off the Belt Parkway
Block & Lot(s): 4452 & 460, 470, 480, 490, 500, 510, 520, 530, 540, 550, 560, 570
Purchase Date: May 2001

Project Name: Park Imperial, 230 West 56th Street/1745 Broadway, New York, NY
Project Description: 70 story mixed use building containing 108 individually-owned luxury condominiums, 65,000 square feet class A office space occupied by Random House, Inc., 32,000 square feet commercial space occupied by 2 banks and a 100 car parking garage located in Midtown, Manhattan.
Block & Lot(s): 1027, 1501-1610 & 12, 48 and 51
Purchase Date: 1997

Project Name: Manhattan Plaza, 400 West 43rd Street, New York, NY
Project Description: Mitchell Lama/Section 8 mixed use apartment facility containing 1,689 units located in the Clinton neighborhood
Block & Lot(s): 1052 & 1
Purchase Date: 2004

Project Name: Bradhurst Court, 300 West 145th Street, New York, NY
Project Description: 8 story residential and commercial facility (including a parking garage) located in Harlem
Block & Lot(s): 2044 & 23-40 and 137
Purchase Date: Project Sold December 2012

Project Name: Caledonia, 17th and 10th, 450 West 17th Street, NY, NY
Project Description: Luxury Condominium located in the Chelsea section
Block & Lot(s): 714 & 1
Purchase Date: May 2004

Project Name: 1511 Third Avenue, New York, NY
Project Description: Retail building on the Upper East Side

Block & Lot(s): 1531 & 1
Purchase Date: October 2002; Project Sold December 2012

Project Name: Time Warner Center (portions of), New York, NY
Project Description: Mixed use (retail, residential, office, jazz complex, hotel restaurants)
condominium facility located on Columbus Circle, Manhattan

Block & Lot(s): 1049 & 29
Purchase Date: July 31, 2000

Project Name: 30th Street & 10th Avenue (Highline), New York, NY
Project Description: Project in early pre-development phase (luxury rental building
located in upper Chelsea)

Block & Lot(s): 701 & 16, 30, 33, 36, 42, 45, 52, 55, 56, 58
Purchase Date: April 2005

Project Name: 42nd Street & 10th Avenue, New York, NY
Project Description: Mixed use (retail, residential, office, theater, hotel)

Block & Lot(s): 1051 & 1, 49, 50, 51, 53, 57
Purchase Date: November 2004

Project Name: Hub Retail and Office Center (The Hub)
Project Description: Office and retail facility located in The Bronx

Block & Lot(s): 2363 & 4, 16, 24
Purchase Date: February 16, 2006

Project Name: Ocean Park Apartments, 125 Beach 17 Street, Far Rockaway, NY
Project Description: 602 unit, Section 236, affordable housing development

Block & Lot(s): 15638 & 1
Purchase Date: February 17, 2005

Project Name: Veneto Condominium, 53rd Street & 2nd Avenue, New York, NY
Project Description: 137 Unit luxury condominium with retail space

Block & Lot(s): 1326 & 28, 29 and 128
Purchase Date: November 17, 2005; Condominium Sold October 18, 2012

Project Name: Brompton, 86th Street & 3rd Avenue, New York, NY
Project Description: 22 Story Luxury Condominium located on the Upper East Side

Block & Lot(s): 714 & 1
Purchase Date: October 10, 2005

Project Name: 321 East 21st Street, 321 East 21st Street, New York, NY
Project Description: 22 unit affordable rental

Block & Lot(s): 927 & 14
Purchase Date: July 26, 2006

Project Name: Harrison, 76th Street & Amsterdam Avenue, New York, NY
Project Description: Luxury residential project under construction.

Block & Lot(s): 1168 & 26, 30 and 33
Purchase Date: January 3, 2007

Project Name: One Columbus Place, New York, NY
Project Description: Located in Manhattan (49% Interest)
Block & Lot(s): 1068 & 3 and 10
Purchase Date: May 31, 2007

Project Name: 85 Tenth Avenue, New York, NY
Project Description: Office and retail space located in Chelsea section
Block & Lot(s): 687 & 29
Purchase Date: May 11, 2007

Project Name: Superior Ink, 469 West St./400 West 12th St., New York, NY
Project Description: Luxury condominium located in the West Village
Block & Lot(s): 640 & 1
Purchase Date: September 19, 2006

Project Name: Shubert, 46th and 8th, New York, NY
Project Description: Pre-development
Block & Lot(s): 1017 & 4
Purchase Date: March 3, 2008

Project Name: The Caroline Apartments, 210 Sherman Avenue, New York, NY
Project Description: 126 unit, Section 8, affordable rental
Block & Lot(s): 2226 & 24 and 29
Purchase Date: July 3, 2008

Project Name: 635 Zerega Avenue, Bronx, NY
Project Description: Retail space leased to FedEx Ground Package System, Inc.
Block & Lot(s): 3576 & 50
Purchase Date: July 15, 2008

Project Name: New Horizons Apartments, 200-202 West 111th Street, a/k/a 1810-1822 Adam Clayton Powell, Jr. Boulevard, New York, NY
Project Description: 48 unit affordable rental
Block & Lot(s): 1826 & 36
Purchase Date: June 29, 2010

Project Name: Parc Place, 225 Rector Place, New York, NY
Project Description: Mixed use building with 233 condominium units including retail space located in Battery Park City.
Block & Lot(s): 16 & 3201-3506
Purchase Date: January 20, 2011

Project Name: 511-541 West 25th Street, New York, NY
Project Description: Commercial building with office space and gallery space.
Block & Lot(s): 1697 & 13, 23
Purchase Date: February 8, 2012

Project Name: 28th Street & 10th Avenue, New York, NY
Project Description: Multi-family residential building located at 521-523 West 27th Street (a/k/a 514-520 West 28th Street), New York, New York
Block & Lot(s): 699 & 44, 43

Purchase Date: December 17, 2012

Project Name: Gateway Center Phase II, Gateway Drive, Brooklyn, NY
Project Description: Proposed 620,000 square foot retail center to be constructed off the Belt Parkway

Block(s) & Lot(s): 4444 & Part of 1; 4445 & 1; 4446 & 1; 4447 & 1; 4448 & 1; 4449 & Part of 1; 4452 & Part of 170; 4586 and Part of 1

Purchase Date: February 13, 2013

Project Name: Hunters Point South, 1-50 50th Avenue and 1-55 Borden Avenue, Long Island City, NY.

Project Description: Construction of more than 900 units of low to moderate income housing. Construction is scheduled to commence during 2013.

Block(s) & Lot(s): 6 & 80; 6

Purchase Date: February 14, 2013

Project Name: Hudson Yards, 501-551 West 30th Street, New York, NY

Project Description: Project in development stage - 26-Acre, 13 Million Square Foot Mixed-Use Development

Block & Lot(s): 702 & 1

Purchase Date: April 10, 2013.

According to our records, there are presently no tax, water or sewer arrears at any of the above properties as of 6/17/13.

SCHEDULE GA-6(d)

- (1) **Project Name:** 1429 Second Avenue Associates, LLC, 74th & 2nd Avenue, Manhattan
Share: 50.761%
Project Description: Three condo units with retail tenants Ricky's, Equinox and Liberty Travel.
Block & Lot(s): 1429 & 1101, 1102, 1103
Purchase Date: Feb-10
- (2) **Project Name:** 1122 Third Avenue Associates, LLC
Share: 25.000%
Project Description: Rental building, Retail with True Religion jeans store as tenant, residential above
Block & Lot(s): 1400-38
Purchase Date: Aug-98
- (3) **Project Name:** 123 Third Avenue (and 111 Third Avenue)
Share: 50.000%
Project Description: Retail condo unit (one Unit in each of two buildings that are combined into one retail space) –
Capital One Bank is tenant
Block & Lot(s): 469-1401, 1103
Purchase Date: Jun-11
- (4) **Project Name:** 300 E. 79th Street
Share: 50.000%
Project Description: Retail condo unit - Capital One Bank is tenant
Block & Lot(s): 1453-1001
Purchase Date: Oct-11

SCHEDULE EQA-1

At this time there is a Project Labor Agreement ("PLA") in place for the Eastern Rail Yards with the Building and Construction Trades Council of Greater New York ("BCTC"). The BCTC represents 15 affiliated labor unions through their respective locals, which include the following:

Stone Derrickmen – Local 197
Iron Workers – Local 580
International Brotherhood of Electrical Workers – Local Union 3
Metal Lathers – Local 46
Painters District Council 9
Glaziers, Architecture Metal, Glassworkers & Allied Trades – Local Union 1281
Cement Masons – Local 780
Laborers – Local 79
Building, Concrete, Excavating & Common Laborers Union – Local 731
Roofers – Local Union No.8
Sheet Metal Worker's International Association – Local Union No. 28 and No. 137
Steamfitters – Local 638
Teamsters – Local 282, 813 and 814
Heat and Frost Insulators – Local 12
Iron Workers – Local 40
Tile, Marble & Terrazzo Union – Local 7
New York City District Council of Carpenters and Joiners of America
Elevator Constructors Local 1
Drywall Tapers and Pointers – Local 1974
Enterprise Association – Local 638
Highway Road and Street Laborers – Local Union 1010
International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers and Helpers – Local Lodge No.5
Local Union 1 of the United Association of Journeymen and Apprentices of the Pipe Fitting Industry
Mason Tenders DC & Laborers' International Union – Local 78 & 79
Millwright Local 740
Operative Plasterers' and Cement Masons' International Association – Local No. 262
The DC of Carpenters of NYC and Vicinity, AFL-CIO for Dockbuilders – Local 1456
The District Council of Cement and Concrete Workers (local 6A; Local 18A and Local 20)
The DC of Carpenters of NYC and Vicinity for Timbermen – Local 1536

In addition, please see the listing below of other union affiliations currently in place with RMC:

New York Based

Local 32BJ – Service Employees – Apartment Building Agreement
Local 32BJ – Resident Managers and Superintendents Agreement
Local 32BJ- Service Employees- Building and Realty Institute of Westchester & the Mid-Hudson Region
Local 32BJ- Commercial Office Building Agreement
Local 808 – International Brotherhood of Teamsters
Local 94 – International Union of Operating Engineers

SCHEDULE EQA-2

Grievances for SEIU Local 32BJ are common occurrences when we issue warnings, suspensions, and terminations. Arbitrations are also fairly common in the case of terminations for SEIU Local 32BJ. We are represented by the Realty Advisory Board in these actions. We have had limited grievances or arbitrations for members of the balance of the other Unions.

SCHEDULE EQA-3

Related Management Company, L.P. ("RMC")

Related Partners, Inc. ("Related Partners")

All employees of RMC and Related Partners are authorized/ permitted to work in the U.S. I-9 forms are completed with appropriate documentation to assure only those authorized to work in the U.S. are hired and/or retained. Documentation is appropriately stored and follow-up is tracked to assure updated documentation is obtained for those who have time-sensitive authorization.

SCHEDULE EQA-4

RMC:

The IRS audited RMC's payroll records in 2010 and required a modest change in the designation of eligible employees for the company's 401k program. Long-term temporary employees are now permitted to participate. Note that on previous audits, this was not a finding and may be a new interpretation of the IRS.

Related Sales:

The Department of Labor ("DOL") audited the AP records and GL of an affiliate, Related Sales, and found that we classified contract labor as such and DOL disagreed. We paid the back UI premium and the audit was closed. This was for the years 2008, 2009 and 2010.

SCHEDULE EQA-5

An IRS audit of our 401k Plan (Related Partners, Inc. Retirement Savings Plan) showed that we did not offer the opportunity to participate to RMC temporary employees. While we felt we were following correct policy as to who was eligible to participate, the IRS did not agree. We concluded the correction process and providing missed contributions and missed match and earnings to these employees for years 2004-2010.

We have made all corrections and remedies and are now in full compliance with the IRS.

SCHEDULE EQA-6

Yes, the Company and its affiliates have had a variety of employment discrimination complaints filed over the past three calendar years. Discrimination was alleged based on race, color, national origin, age, pregnancy and/or disability, and retaliation. One case claimed sexual harassment, which was dismissed by the EEOC, but has been pursued by the Complainant in litigation. Another case that alleges disparate treatment and sexual harassment was not decided by the EEOC, but the Complainant has proceeded to litigation in federal court. There were no findings of probable cause, and most of the complaints were dismissed by the state/federal agencies with whom they were filed for no probable cause. Some proceeded to litigation despite the administrative dismissals. Several were settled for minimal amounts, after mediation or independently. No cases have proceeded to trial, and we are confident that the remaining open cases are baseless and will be resolved without major financial impact.

PART 1--PROJECT INFORMATION

Prepared by Project Sponsor

NOTICE: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form, Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Provide any additional information you believe will be needed to complete Parts 2 and 3.

It is expected that completion of the full EAF will be dependent on information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action Hudson Yards UTEP Application

Location of Action (include Street Address, Municipality and County)

Eastern Rail Yard - Bounded By 10th Avenue, West 30th Street, 11th Avenue, West 33rd Street

Name of Applicant/Sponsor ERY Tenant LLC

Address 60 Columbus Circle

City / PO New York State NY Zip Code 10023

Business Telephone _____

Name of Owner (if different) _____

Address _____

City / PO _____ State _____ Zip Code _____

Business Telephone _____

Description of Action:

This application is for financial assistance from the New York City Industrial Development Agency for the planned Hudson Yards development on Subarea A1 in the Hudson Yards Uniform Tax Exemption Policy (UTE) Area. The environmental conditions of the project site and the impacts of the development were extensively analyzed as part of the No. 7 Subway Extension - Hudson Yards Rezoning and Development Program Final Generic Environmental Impact Statement - CEQR No. 03DCP031M ("Hudson Yards Rezoning FGEIS"). This application would not affect density-related areas, nor change current height, bulk, and setback regulations. The planned uses and associated square footages that were previously analyzed in the Hudson Yards Rezoning FGEIS would not change as a result of this application. Please refer to the Hudson Yards Rezoning FGEIS for a description of the planned development.

Please Complete Each Question--Indicate N.A. if not applicable

A. SITE DESCRIPTION

Physical setting of overall project, both developed and undeveloped areas.

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

2. Total acreage of project area: p/o 13.1 acres.

APPROXIMATE ACREAGE	PRESENTLY	AFTER COMPLETION
Meadow or Brushland (Non-agricultural)	_____ acres	_____ acres
Forested	_____ acres	_____ acres
Agricultural (Includes orchards, cropland, pasture, etc.)	_____ acres	_____ acres
Wetland (Freshwater or tidal as per Articles 24,25 of ECL)	_____ acres	_____ acres
Water Surface Area	_____ acres	_____ acres
Unvegetated (Rock, earth or fill)	_____ acres	_____ acres
Roads, buildings and other paved surfaces	_____ acres	<u>13.1</u> acres
Other (Indicate type) <u>Open Rail Yard</u>	<u>13.1</u> acres	_____ acres

3. What is predominant soil type(s) on project site? _____

- a. Soil drainage: Well drained _____% of site Moderately well drained 100% of site.
 Poorly drained _____% of site

- b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NYS Land Classification System? _____ acres (see 1 NYCRR 370).

4. Are there bedrock outcroppings on project site? Yes No

- a. What is depth to bedrock _____ (in feet)

5. Approximate percentage of proposed project site with slopes:

- 0-10% 100% 10- 15% _____% 15% or greater _____%

6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or National Registers of Historic Places? Yes No

7. Is project substantially contiguous to a site listed on the Register of National Natural Landmarks? Yes No

8. What is the depth of the water table? N.A. (in feet)

9. Is site located over a primary, principal, or sole source aquifer? Yes No

10. Do hunting, fishing or shell fishing opportunities presently exist in the project area? Yes No

11. Does project site contain any species of plant or animal life that is identified as threatened or endangered? Yes No

According to:

Identify each species:

12. Are there any unique or unusual land forms on the project site? (i.e., cliffs, dunes, other geological formations?)

Yes No

Describe:

13. Is the project site presently used by the community or neighborhood as an open space or recreation area?

Yes No

If yes, explain:

14. Does the present site include scenic views known to be important to the community? Yes No

15. Streams within or contiguous to project area:

N.A.

a. Name of Stream and name of River to which it is tributary

16. Lakes, ponds, wetland areas within or contiguous to project area:

N.A.

b. Size (in acres):

17. Is the site served by existing public utilities? Yes No
- a. If YES, does sufficient capacity exist to allow connection? Yes No
- b. If YES, will improvements be necessary to allow connection? Yes No
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? Yes No
19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL, and 6 NYCRR 617? Yes No
20. Has the site ever been used for the disposal of solid or hazardous wastes? Yes No

B. Project Description

1. Physical dimensions and scale of project (fill in dimensions as appropriate).
- a. Total contiguous acreage owned or controlled by project sponsor: 13.1 acres.
- b. Project acreage to be developed: p/o 13.1 acres initially; 13.1 acres ultimately.
- c. Project acreage to remain undeveloped: 0 acres.
- d. Length of project, in miles: N.A. (if appropriate)
- e. If the project is an expansion, indicate percent of expansion proposed. N.A %
- f. Number of off-street parking spaces existing N.A. ; proposed TBD
- g. Maximum vehicular trips generated per hour: _____ (upon completion of project)? Refer to Hudson Yards Rezoning FGEIS
- h. If residential: Number and type of housing units: Refer to Hudson Yards Rezoning FGEIS

	One Family	Two Family	Multiple Family	Condominium
Initially	_____	_____	_____	_____
Ultimately	_____	_____	_____	_____

- i. Dimensions (in feet) of largest proposed structure: 1,300 height; _____ width; _____ length.
- j. Linear feet of frontage along a public thoroughfare project will occupy is? 2,767 ft. Refer to Hudson Yards Rezoning FGEIS

2. How much natural material (i.e. rock, earth, etc.) will be removed from the site? N.A. tons/cubic yards.

3. Will disturbed areas be reclaimed Yes No N/A

a. If yes, for what intended purpose is the site being reclaimed?

b. Will topsoil be stockpiled for reclamation? Yes No

c. Will upper subsoil be stockpiled for reclamation? Yes No

4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? N.A. acres.

5. Will any mature forest (over 100 years old) or other locally-important vegetation be removed by this project?

Yes No

6. If single phase project: Anticipated period of construction: 60 months, (including demolition)

7. If multi-phased:

a. Total number of phases anticipated _____ (number)

b. Anticipated date of commencement phase 1: _____ month _____ year, (including demolition)

c. Approximate completion date of final phase: _____ month _____ year.

d. Is phase 1 functionally dependent on subsequent phases? Yes No

8. Will blasting occur during construction? Yes No

9. Number of jobs generated: during construction TBD ; after project is complete TBD

10. Number of jobs eliminated by this project N.A. .

11. Will project require relocation of any projects or facilities? Yes No

If yes, explain:

12. Is surface liquid waste disposal involved? Yes No

a. If yes, indicate type of waste (sewage, industrial, etc) and amount _____

b. Name of water body into which effluent will be discharged _____

13. Is subsurface liquid waste disposal involved? Yes No Type _____

14. Will surface area of an existing water body increase or decrease by proposal? Yes No

If yes, explain:

15. Is project or any portion of project located in a 100 year flood plain? Yes No

16. Will the project generate solid waste? Yes No

a. If yes, what is the amount per month? _____ tons Refer to Hudson Yards Rezoning FGEIS

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

c. If yes, give name TBD ; location _____

d. Will any wastes not go into a sewage disposal system or into a sanitary landfill? Yes No

e. If yes, explain:

17. Will the project involve the disposal of solid waste? Yes No

a. If yes, what is the anticipated rate of disposal? _____ tons/month.

b. If yes, what is the anticipated site life? _____ years.

18. Will project use herbicides or pesticides? Yes No

19. Will project routinely produce odors (more than one hour per day)? Yes No

20. Will project produce operating noise exceeding the local ambient noise levels? Yes No

21. Will project result in an increase in energy use? Yes No

If yes, indicate type(s)

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

23. Total anticipated water usage per day _____ gallons/day. Refer to Hudson Yards Rezoning FGEIS

24. Does project involve Local, State or Federal funding? Yes No

If yes, explain:

Uniform Tax Exemption Policy (UTEP)

25. Approvals Required: The Hudson Yards Rezoning was approved in 2004

			Type	Submittal Date
City, Town, Village Board	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	_____	_____
			_____	_____
			_____	_____
City, Town, Village Planning Board	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	_____	_____
			_____	_____
			_____	_____
City, Town Zoning Board	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	_____	_____
			_____	_____
			_____	_____
City, County Health Department	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	_____	_____
			_____	_____
			_____	_____
Other Local Agencies	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	New York City Industrial Development Agency	_____
			_____	_____
			_____	_____
Other Regional Agencies	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	_____	_____
			_____	_____
			_____	_____
State Agencies	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	_____	_____
			_____	_____
			_____	_____
Federal Agencies	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	_____	_____
			_____	_____
			_____	_____

C. Zoning and Planning Information

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

If Yes, indicate decision required:

- | | | | |
|-------------------------------------------|---------------------------------------------|------------------------------------------------------|--------------------------------------|
| <input type="checkbox"/> Zoning amendment | <input type="checkbox"/> Zoning variance | <input type="checkbox"/> New/revision of master plan | <input type="checkbox"/> Subdivision |
| <input type="checkbox"/> Site plan | <input type="checkbox"/> Special use permit | <input type="checkbox"/> Resource management plan | <input type="checkbox"/> Other |

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

C6-4 - Special Hudson Yards District

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

6,270,000 sf

4. What is the proposed zoning of the site?

N.A.

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

N.A.

6. Is the proposed action consistent with the recommended uses in adopted local land use plans?

Yes

No

7. What are the predominant land use(s) and zoning classifications within a ¼ mile radius of proposed action?

Predominant land uses include commercial, transportation, and warehouse uses. Zoning classifications include C6-4, C6-3, C6-2A, R8B, M1-5

8. Is the proposed action compatible with adjoining/surrounding land uses with a ¼ mile?

Yes

No

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

a. What is the minimum lot size proposed? _____

10. Will proposed action require any authorization(s) for the formation of sewer or water districts? Yes No

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

Yes

No

This application would not affect density related areas, nor change current height, bulk, and setback regulations. The planned uses and associated square footages that were previously analyzed in the Hudson Yards Rezoning FGEIS would not change as a result of this application.

a. If yes, is existing capacity sufficient to handle projected demand?

Yes

No

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

Yes

No

a. If yes, is the existing road network adequate to handle the additional traffic.

Yes

No

D. Informational Details

Attach any additional information as may be needed to clarify your project. If there are or may be any adverse impacts associated with your proposal, please discuss such impacts and the measures which you propose to mitigate or avoid them.

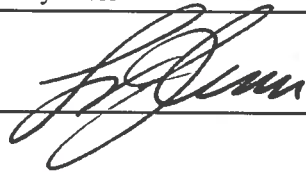
E. Verification

I certify that the information provided above is true to the best of my knowledge.

Applicant/Sponsor Name L. Jay Cross

Date 7/17/13

Signature Jay Cross



Title President

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