NEW YORK STATE DEPARTMENT OF TAXATION & FINANCE
OFFICE OF REAL PROPERTY TAX SERVICES

APPLICATION FOR REAL PROPERTY TAX EXEMPTION FOR COMMERCIAL, BUSINESS OR INDUSTRIAL PROPERTY
(Real Property Tax Law, Section 485-b)

(Instructions for completing this form are contained in Form RP-485-b-Ins)

1. Name and telephone no. of owner(s)
   Khalfan Realty LLC

   Day No. __________________________
   Evening __________________________

   E-mail address (optional) __________________________

2. Mailing address of owner(s)

3. Location of property (see instructions)
   3 Oval Drive

   Street address __________________________
   Islandia/Islip __________________________
   City/Town __________________________

   Village (if any) __________________________
   No.13 Central Islip School District __________________________
   School district __________________________

   Property identification (see tax bill or assessment roll)
   Tax map number or section/block/lot 0504 011.00 01.00 034.00

4. Description of property for which exemption is sought:
   a. ☑ New construction  ☐ Alteration  ☐ Installation  ☐ ☑ Improvement

   b. General description of property (if necessary, attach plans or specifications):
      BAVG is planning to build approximately 18,100 sq.ft on the 1.7 acre land at the current facility
      (27,000sq.ft) - 3 Oval Drive, Islandia, NY.

   c. Type of construction: New Construction/Improvement

   d. Square footage: 18,100 sf

   e. Total cost: 3.5 Million

   f. Date construction, alteration, installation or improvement was started: __________________________

   g. Date completed (attach copy of certificate of occupancy or other documentation of completion):
      __________________________

   h. Describe any real property replaced or removed in connection with the new construction,
      alteration, installation or improvement: __________________________
5. Use of Property.
   a. Describe the primary use of the property and the type of business to be conducted:
      The additional space will be used for manufacturing process for architectural signage production
      and printing process.
   b. Describe any other use or uses of the property. NA
   c. Is any part of the real property used for a purpose other than buying, selling, storing or developing
      goods or services; the manufacture or assembly of goods or the processing of raw materials; or
      hotel or motel purposes? Yes ☐ x No
   d. If yes, describe in detail the other use or uses of the property and state the extent to which the
      property is so used (e.g., 30% of floor space, 25% of income, etc.). NA

6. Other exemptions.
   a. Is the property receiving or has it ever received any other exemption from real property taxation?
      ☐ Yes x No
   b. If yes, what exemption was received? _______________ When? _______________.
      Were payments in lieu of taxes made during the term of that exemption? ☐ Yes ☐ No
      If yes, attach a schedule showing the amounts and dates of such payments, and the purposes for
      which such payments were made (i.e., school district, general municipal, etc.). Also attach any
      related documentation, such as a copy of the agreement under which such payments were made.

CERTIFICATION

I, Ruchir Shah, hereby certify that the information on this application and
any accompanying pages constitutes a true statement of facts.

Signature

Date DEC. 20 2016

FOR ASSESSOR’S USE

1. Date application filed: _______________ 2. Applicable taxable status date: _______________
3. Action on application: ☐ Approved ☐ Disapproved
4. Assessed valuation of parcel in first year of exemption: $ _______________
5. Increase in total assessed valuation in first year of exemption: $ _______________
6. Amount of exemption in first year:
   County Percent Amount
   City/Town $ _______________
   Village $ _______________
   School District $ _______________

Assessor’s signature ___________________________ Date ___________________________