**FOR TOWN OF ISLIP IDA OFFICE USE ONLY**

Project Summary

A. General
   Name of Project: Home Tile Center of America / Conti Property LLC
   Location of Project: 165 Owl Dr., Islandia
   Contact Person & Phone Number: Jeannis Doukakis

B. Key Dates
   Application Submitted: April 6, 2015
   Projected Inducement: April 11, 2015
   Agenda Closing: April 9, 2015

C. Project Type
   □ Industrial
   □ Not-for-profit
   □ Commercial
   □ Office
   □ Housing
   □ Other

D. Project Size
   Acreage: 1.4
   New construction: ________
   Rehabed: 25,873
   Total Project Cost: $225,000

E. Type of Assistance
   □ Sale Leaseback
   □ Tax Exempt Bonds
   □ Taxable Bonds

F. PILOT
   □ 485-b
   □ Double 485-b
   □ Affordable Housing
   □ Empire Zone
   □ Not-for-profit
   □ Other

G. Jobs/Payroll
   □ Retained Jobs: 4
   New Jobs: 8
   Current Payroll: 150,000
   New Payroll: 320,000
   Average Annual Wage: 42,250
   New Average Annual Wage: 40,000

H. Projected Agency Fee: $10,350

I. Additional Notes
   New to region
I. OWNER & USER DATA

A. Owner Data

1. Company Name: Core Property LLC
   Current Address: 380 Moreland Road, Commack, NY

2. Company Officer certifying this application:
   Name: Ioannis Doukakis
   Mailing Address: 380 Moreland Rd
   Telephone: [Redacted] Fax: [Redacted]
   Email: [Redacted]

3. Business Type:
   - [ ] Sole Proprietorship
   - [ ] General Partnership
   - [ ] Limited Partnership
   - [X] Limited Liability Company
   - [ ] Not-for-profit Corporation
   - [ ] Privately Held Corporation
   - [ ] Education Corporation
   - [ ] Other
   - [ ] Public Corporation—Listed on [ ] Exchange

4. State of Incorporation: NY

5. Principal Officers
   Name: Ioannis Doukakis
   Title: President
   Name: Basil Messados
   Title: Manager

6. Principal Stockholders
   Name: [ ]
   Title: [ ]

7. Owner's Legal Counsel
   Name: Nicholas G. Petras Esq.
   Firm Name: [ ]
   Address: 60 Hillside Ave, Manhasset NY 11030
   Telephone: [Redacted] Fax: [Redacted]
   Email: [Redacted]

8. Bank References
   [ ]

9. Major Trade References
   [ ]

10. Nature of Business
    (i.e. "manufacturer of _ for _ industry" or "warehouse distributor of _" or "real estate holding company")

11. NAICS Code: [ ] - Merchant Wholesalers
    For help determining your NAICS code, please visit http://www.naics.com
I. OWNER & USER DATA

B. User Data

For co-applicants, where a tenant/landlord relationship will exist between the owner and the user, the user must occupy at least 50% of the square footage of the facility

1. Company Name: Home Tile Center of NY Inc.
   Current Address: 35-02 Northern Blvd., Astoria, NY

2. Company Officer certifying this application
   Name: Theodore Doukaikis
   Mailing Address: 35-02 Northern Blvd.
   Telephone: __________ Fax: __________ Email: __________

3. Business Type
   □ Sole Proprietorship     □ General Partnership
   □ Limited Partnership    □ Limited Liability Company
   □ Not-for-profit Corporation □ Privately Held Corporation
   □ Education Corporation  □ Other
   □ Public Corporation—Listed on Exchange

4. State of Incorporation: NY

5. Principal Officers
   Name: Theodore Doukaikis
   Title: President

6. Principal Stockholders

7. User’s Legal Counsel
   Name: Nicholas G. Petras Esq.
   Firm Name
   Address: 1025 Hillside Ave, Manhasset, NY 11030
   Telephone: __________ Fax: __________ Email: __________

8. Bank References
   CHASE

9. Major Trade References
   Robert, Del Tile, American Olean, Abitare, Paul Ceramic

10. Nature of Business
    (i.e. “manufacturer of ___ for ___ industry” or “warehouse distributor of ___” or “real estate holding company”)

   Importer + Distributor Ceramic Tiles

11. NAICS Code: __________
    For help determining your NAICS code, please visit http://www.naics.com
II. PROJECT DATA

A. Location

1. Street Address: 165 Oval Drive, Islandia, NY.
2. Tax Map
   District # 11
   Section # 1
   Block # 22
   Lot #
3. Acreage
4. Municipal Jurisdictions
   Town: Islandia
   Village: Islandia
   School District: Central Islandia

B. Description (Check all that apply)

- New Construction
- Addition to Existing Facility
- Acquisition of Existing Facility: 2,817 Square Feet
- Acquisition & Renovation of Existing Facility
- Purchase of New Machinery & Equipment
- Other (specify)

C. Related Facilities

1. Are other facilities or related companies located within the state? □ Yes □ No
   Address:

2. If yes to above (C-1), will any of these facilities close or be subject to reduced activity? □ Yes □ No

3. If yes to above (C-2), please describe:

D. Real Estate Search

1. Has the company actively sough sites in another state or outside the New York metropolitan region? □ Yes □ No

2. If yes to above (D-1), please list the states/regions considered: New Jersey

E. Present Owner

1. Who is the current legal owner of the site? Michael D. D'Amore
2. Is there a purchase option or other legal or common control in the project? □ Yes □ No
3. Is there an existing or proposed lease for the project? □ Yes □ No
4. If yes to either above (E-2 or E-3), please explain (i.e. purchase price, term of lease):
II. PROJECT DATA

F. Project Narrative

1. Describe the project in detail, emphasizing the following:
   A. Specific operations of the company to be conducted at the project premises
      (product manufactured/warehoused, services rendered)
   B. Proposed product lines and market demands
   C. Need for the new facility
   D. Square footage of the old facility
   E. Square footage of the new facility
   F. Type of building to be constructed
   G. Major equipment to be purchased

Ceramic tile warehouse with 1,000sq.ft.

Of existing office.

Currently in 11,000 s/f retail space / distribution center.

Need distribution location for business currently to grow located in Queens.

2. For pollution controls, also describe:
   A. Type of pollution to be abated
   B. Method of abatement
   C. Existing orders of environmental agencies

None, reuse from furniture warehouse to ceramic tile warehouse
### III. EMPLOYMENT/SALES DATA

<table>
<thead>
<tr>
<th></th>
<th>Current</th>
<th>First year upon completion</th>
<th>Second year upon completion</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A. Employees</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Full time</td>
<td>6</td>
<td>8</td>
<td>10</td>
</tr>
<tr>
<td>Part time</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Seasonal</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6</td>
<td>8</td>
<td>10</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Current</th>
<th>First year upon completion</th>
<th>Second year upon completion</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>B. Payroll</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total $</td>
<td>365,000</td>
<td>502,000</td>
<td>665,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Current</th>
<th>First year upon completion</th>
<th>Second year upon completion</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>C. Average Annual Wages</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total $</td>
<td>60,833</td>
<td>62,750</td>
<td>66,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Current</th>
<th>First year upon completion</th>
<th>Second year upon completion</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>D. Sales</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total $</td>
<td>4,000,000</td>
<td>4,500,000</td>
<td>5,000,000</td>
</tr>
</tbody>
</table>

### IV. PROJECT CONSTRUCTION SCHEDULE

#### A. Key Dates (proposed)

<table>
<thead>
<tr>
<th>Month &amp; Year</th>
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</thead>
<tbody>
<tr>
<td>--------------</td>
</tr>
<tr>
<td>1. Construction commencement</td>
</tr>
<tr>
<td>2. Construction completion</td>
</tr>
<tr>
<td>3. Building Occupancy</td>
</tr>
</tbody>
</table>

#### B. Please check if any of the following applications/permits have been filed for the project:

(Check all that apply)

- [ ] Change of Zone
- [ ] Interior Alterations
- [ ] Special Use
- [ ] Building
- [ ] Variance
- [ ] Site plan
V. PROJECT COSTS/FINANCING

A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project.

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Land</td>
<td>__________</td>
</tr>
<tr>
<td>2. Site Work</td>
<td>__________</td>
</tr>
<tr>
<td>3. Building (new construction)</td>
<td>__________</td>
</tr>
<tr>
<td>4. Building (rehabilitation)</td>
<td>__________</td>
</tr>
<tr>
<td>5. Engineering &amp; Architectural Fees</td>
<td>__________</td>
</tr>
<tr>
<td>6. Machinery &amp; Equipment</td>
<td>__________</td>
</tr>
<tr>
<td>7. Other (specify)</td>
<td>__________</td>
</tr>
</tbody>
</table>

**TOTAL PROJECT COST**

1,600,000

B. Please provide the amount of sales tax exemptions that your project requires

$ __________

B1. If your project has a landlord/tenant arrangement, please provide the breakdown of the number above

C. How does the company propose to finance the project?

- **Purchase** $1,600,000 plus $45,000 in soft costs

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
<th>Term</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Tax Exempt IDB*</td>
<td>__________</td>
<td></td>
</tr>
<tr>
<td>2. Taxable IDB*</td>
<td>__________</td>
<td></td>
</tr>
<tr>
<td>3. Conventional Mortgage</td>
<td>__________</td>
<td>822,500</td>
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<tr>
<td>(with IDA sale/leaseback)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Owner/User Self-Financing</td>
<td>__________</td>
<td>658,000</td>
</tr>
<tr>
<td>(with IDA sale/leaseback)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. JDA/SBA</td>
<td>__________</td>
<td>164,500</td>
</tr>
<tr>
<td>6. Other loans</td>
<td>__________</td>
<td></td>
</tr>
<tr>
<td>7. Company/Owner Equity contribution</td>
<td>__________</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL AMOUNT FINANCED**

$7,480,500

D. Please estimate when the above amounts will be required

June/July 2015

*The Agency Fee of one-half of a basis point (.006) will be applied against the total project cost or, where applicable, against the amount of the IDB issuance.*
VI. CERTIFICATIONS

A. Applicant Responsibilities

Theodore Doyakis (name of representative of entity submitting application or name of individual submitting application) deposes and says that s/he, (choose and complete one of the following two options) (a) is a/the President (title) of Home Improvement (company name), the entity named in the attached application, or (b) is the individual named in the attached application; that s/he has read the foregoing application and knows the contents thereof; and that the same is true of his/her knowledge.

Deponent further says that s/he is duly authorized to make this certification on behalf of her/himself or on behalf of the entity named in the attached application. The grounds of deponent’s belief relative to all matters in said application which are not stated upon his/her own personal knowledge are investigations which deponent has caused to be made concerning the subject matter of this application as well as, if deponent is not an individual applicant, information acquired by deponent in the course of his/her duties in connection with said entity and from the books and papers of said entity.

As (a) the representative of said entity, or (b) the individual applicant (such entity or individual applicant hereinafter referred to as the “Applicant”), deponent acknowledges and agrees that the Applicant shall be and is responsible for all costs incurred by the Town of Islip Industrial Development Agency (hereinafter referred to as the “Agency”), acting on behalf of the Applicant in connection with this application and all matters relating to the provision of financial assistance to which this application and all matters relating to the provision of financial assistance to which this application relates. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper or requested action or withdraws, abandons, cancels or neglects the application, then upon presentation of an invoice, the Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred with respect to the application up to that date and time, including fees to transaction counsel for the Agency and fees of general counsel for the Agency. Upon the successful conclusion of the transaction contemplated herein, the Applicant shall pay to the Agency an administrative fee set by the Agency, in accordance with its fee schedule in effect on the date of the foregoing application, which amount is payable at closing.

________________________
Print Name Theodore Doyakis

________________________
Title President

In the presence of me this 26th day of April, 2015, before me this 26th day of April, 2015.
VI. CERTIFICATIONS

B. Fee Structure

7. Annual Administrative Fee—$1,000
   An Annual Administrative Fee of $1,000 will be charged to all projects to cover the cost of all the reporting and monitoring of the transaction. This fee is subject to periodic review and may be adjusted at the discretion of the Agency.

8. Bond/Transaction Counsel—fee negotiated separately
   While the Town of Islip IDA is represented locally by the Town of Islip Town Attorney’s Office, a separate Bond/Transaction Counsel is also necessary on any IDA project. Bond/Transaction counsels render “third party” opinions that the bond or straight lease transaction is authorized under all federal, state and local statutes. Bond/Transaction counsels also prepare all documents related to IDA transactions and coordinates all activities leading up to closing. The Town of Islip IDA has designed the firm of Nixon Peabody, LLP as its Bond/Transaction counsel and all fees are separately negotiated with them.

I have read and understand the aforementioned explanation of the fees associated with all the Town of Islip Industrial Agency Transaction.

Signature
VI. CERTIFICATIONS

B. Fee Structure

1. Application Fee—$1,000.00
   An application for IDA assistance must be accompanied by a non-refundable fee of
   $1,000 plus a $500 fee for the Town of Islip review of Environmental Assessment
   Form as required by the State Environmental Quality Review Act (SEQRA). (The
   $500 fee will be waived if the applicant’s project has already undergone a SEQRA
   review during a previous process, i.e. site plan, building permit, change of zone, etc.)

2. Agency Fee—.006
   Upon closing of any IDA project, the Agency will assess an administrative fee of
   one-half of a basis point (.006) against the size of the project. For IDB projects,
   the .006 will be measured against the final bond amount. For straight-lease transac-
   tions, the .006 will be measured against the projected total costs.

3. Agency Counsel—$250 per hour
   The Town of Islip Town Attorney’s Office acts as counsel to the Town of Islip
   IDA and must be reimbursed for time spent on IDA-related transactions. The
   Agency counsel bills all time spent on IDA matters at $250 per hour. For IDA clos-
   ings up to $5 million, the Agency counsel bills a minimum of $3,500. For projects
   greater than $5 million, the Agency counsel bills a minimum of $5,000. For all other
   activities, i.e. terminations, simple consents and waivers, transfer of assets, etc., the
   Agency counsel will bill at the aforementioned $250 per hour.

4. Processing Fee—$500
   During the course of IDA ownership/involvement, the Agency may occasionally be
   required, by the company, to consent to a variety of items, i.e. pre-payment of
   bonds, second mortgages, additional secured financing, etc. The Agency will charge
   a $500 processing fee for each of these requests.

5. Assignments & Assumptions—$1,500
   Occasionally, the IDA is asked to transfer benefits that were assigned to the original
   company, i.e. PILOT or mortgage recording tax benefits, to a different company,
   typically upon a sale of the IDA property. The new company often wishes to con-
   tinue IDA involvement with the property in order to retain the IDA incentives.
   The Agency will charge a $1,500 fee for each of these transactions.

6. PILOT Extensions/Modifications—.006
   Occasionally, the Agency is asked to extend or modify an existing Payment in Lieu
   of Taxes Agreement (PILOT). The .006 will be measured against the projected in-
   crease of the PILOT benefit
VII. REQUIRED ATTACHMENTS

A. Financial Information
   (Attach the following financial information of the owner and user)

1. Financial statements for the last two fiscal years (unless included in the Owner's or User's Annual Report)

2. Owner's or User's Annual Reports (or Form 10-k's) for the two most recent fiscal years

3. Quarterly reports (Form 10-Q’s) and current reports (Form 8-k's) since the most recent annual report, if any

4. In addition, if applicable, please attach the financial information described above in items A, B and C, of any expected guarantor of the proposed bond issue other that the Owner or the User

5. Upon request of the Applicant, the Agency will review the information submitted pursuant to this Section VIII and return all copies to the Applicant within two weeks after the inducement date. Please indicate whether you require the information to be returned.
   □ Yes        □ No

B. Environmental Assessment Form

   Please complete the attached EAF as required by the State Environmental Quality Review Act (SEQRA).

C. Form RP 485-b

   Please complete the attached Form RP 485-b as required by Section 485-b of the Real Property Tax Law