

# Babylon Industrial Development Agency

ROBERT STRICOFF  
CHIEF EXECUTIVE OFFICER

Applicant Contact And Basic Information	
Name:	Daejin America, Inc.
Address:	42-40 Bell Blvd., Ste 607, Bayside, NY 11361
Phone Number(s):	[REDACTED]
Fax Number(s):	[REDACTED]
E-mail Address:	[REDACTED]
Website Address:	<a href="http://www.daejinamerica.com">www.daejinamerica.com</a>
Applicant EIN Number:	[REDACTED]

Application Date:

1. Financial Assistance Requested (check applicable option(s)):

- Bond Financing                       Straight Lease

2. Officer of Applicant serving as contact person:

[REDACTED]	Firm:	Daejin America, Inc.
	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]
	[REDACTED]	[REDACTED]

47 WEST MAIN STREET, SUITE 3, BABYLON, NY 11702 - TEL: (631) 587-3679 FAX: (631) 587-3675  
 WEBSITE: [WWW.BABYLONIDA.ORG](http://WWW.BABYLONIDA.ORG)  
 E-MAIL: [INFO@BABYLONIDA.ORG](mailto:INFO@BABYLONIDA.ORG)



3. Attorney of Applicant:

Name:	Firm:
Andrew Komaromi	Troutman Sanders, LLP
Phone #:	Fax #:
(212) 704-6276	(212) 704-6288
E-mail Address: <a href="mailto:Andrew.komaromi@troutmansanders.com">Andrew.komaromi@troutmansanders.com</a>	Address: 405 Lexington Ave. New York, NY 10174

4. CFO/Accountant of Applicant:

Name:	Firm:
David Shin	David Shin, CPA, PC
Phone #:	Fax #:
(718) 352-0884	(718) 352-0994
E-mail Address: <a href="mailto:cpa@dshincpa.com">cpa@dshincpa.com</a>	Address: 218-14 Northern Blvd, Ste 108 Bayside, NY 11361

5. Financial Advisor or Consultant (if applicable):

Name:	Firm:
N/A	
Phone #:	Fax #:
E-mail Address:	Address:

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

General Partnership

Limited Partnership

C Corporation

S Corporation

Limited Liability Company

Natural Person

501(c)(3) Organization

Other (specify):

7. Are any securities of Applicant publicly traded?

Yes

No

8. Applicant's state of incorporation or formation:

New York

9. Applicant's date of incorporation or formation:

September 24, 1997

10. States in which Applicant is qualified to do business:

All

11. Please provide a brief description of Applicant and nature of its business:

Importer of vinyl floor coverings from South Korea. Sells to various distributors through the U.S., Canada, England & Ireland, Spain, Portugal, Brazil & Argentina.

**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.

12. Please check all that apply:

- Applicant or an Affiliate is the fee simple owner of the Project realty.
- Applicant or an Affiliate is not currently, but expects to be the fee simple owner of the Project realty.
- Applicant or an Affiliate is not the owner of the Project realty, but is the occupant of a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.
- Applicant or an Affiliate is not the owner of the Project realty, but expects, immediately following the closing, to be the occupant of a material portion thereof for the conduct of its business pursuant to a lease or other occupancy agreement.
- None of the above categories fully describe Applicant and its relation to the Project realty, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

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

- |   |   |   |
|---|---|---|
| <input type="checkbox"/> General Partnership    | <input type="checkbox"/> Limited Partnership                  | <input type="checkbox"/> C Corporation  |
| <input type="checkbox"/> S Corporation          | <input checked="" type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Natural Person |
| <input type="checkbox"/> 501(c)(3) Organization | <input type="checkbox"/> Other (specify):                     |   |

Name of SPE: **SPE UNKNOWN**

Address:

Phone Number(s):

Contact Person:

Affiliation of SPE to Applicant:

Owners of SPE and each respective ownership share:

SPE EIN Number:

**Please note:** If information required above for the SPE is unknown at time of Application submission, then please submit any missing information to the Babylon IDA as soon as it becomes available.

14. Give the following information with respect to all proposed tenants and sub-tenants at the proposed project site. Provide information on an additional sheet if space is needed.

Company Name	Phone	Affiliation with Applicant	SF& Floors (Percent of Occupancy)	Lease Expiration	Tenant Business
Daejin America	7183579305	Same	100%	N/A	See Question 11

## Project Description and Financial Information

### Project Site

District: 100
Section: 3
Block(s): 1
Lot(s): 4.003
Street address & ZIP code: 5 Dubon Court, Farmingdale, NY 11735
Zoning: GA (Light Industrial)
Area (acreage): 1.49
Square footage of existing building(s): Single structure with 32,000sf usable warehouse space, 3,500sf office space, 4,000sf mezzanine/annex
Number of floors: Single storey with second floor mezzanine/annex
Intended use(s) (e.g., office, retail, etc.): Warehouse

1. Please provide the following Project information:

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

Applicant intends to purchase & occupy the building as a warehouse

b. Indicate the estimated date for commencement of the Project: October 2009

c. Indicate the estimated date for the completion of the Project: October 2009

d. Will the Project require any special permits, variances or zoning approval?

Yes      No

If Yes, please explain:

e. Is any governmental entity intended or proposed to be an occupant at the Project site?

Yes      No

If Yes, please explain:

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

PROJECT COSTS		PROJECT FUNDING	
Land acquisition		Bonds	
Building acquisition	2,750,000	Loans	1,650,000
New construction		Affiliate/employee loans	
Renovations		Company funds	1,175,000
Fixed tenant improvements		Other (explain)	
Machine and/or equipment	50,000		
Soft costs			
Furnishings	25,000		
Other (explain)			
<b>Total Project Costs</b>	<b>2,825,000</b>	<b>Total Project Funding Sources</b>	<b>2,825,000</b>



## Background Information on Applicant and Applicant's Affiliates

**Please note:** "Principal" means the following with respect to the Applicant and/or the SPE: all persons (entities or individuals) that control the 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.

Please answer the following questions and, if necessary, include additional information as an attachment:

1. 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?

Yes       No      If Yes, please provide details on an attached sheet.

Please note: local, state and federal governmental entities or agencies, public authorities or public benefit corporations, and local development corporations, shall be referred to as "Public Entit(y)(ies)."

2. 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 the Babylon IDA?

Yes       No      If Yes, please provide details on an attached sheet.

3. 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.

4. 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.

5. 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.

**6. List major customers:**

<b>Company Name</b>	<b>Address</b>	<b>Contact</b>	<b>Phone</b>
Compass Flooring	80 Industrial Way, Wilmington, MA 01887	Ed O'Connor	978-657-6464
T&L Distributing	1124 Blalock, Houston, TX 77055	Bob Eady	800-888-0601
Space Flooring	3500 Highland Pkwy, Smyrna, GA 30082	Kent Goodman	770-431-8222

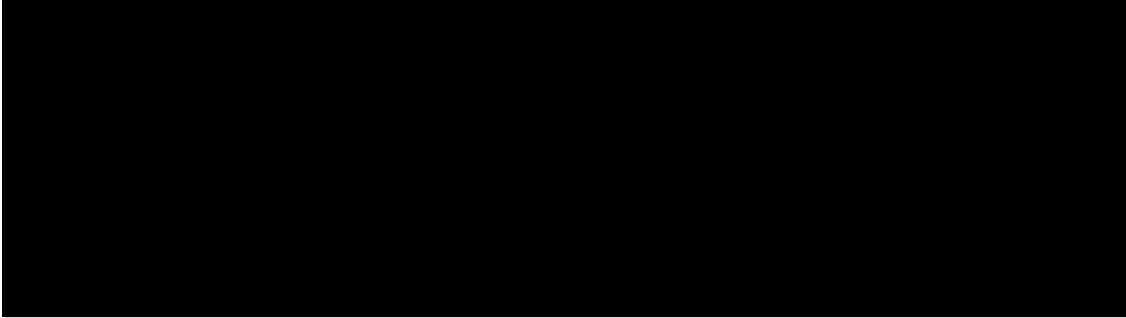
**7. List major suppliers:**

<b>Company Name</b>	<b>Address</b>	<b>Contact</b>	<b>Phone</b>
Daejin Co., Ltd.	327 Sodong-ri, Eumbong-myun, Asan City, Chungnam, South Korea	Seung-Kyun Oh	+82 2 884 6854

**8. List unions (if applicable)**

<b>Company Name</b>	<b>Address</b>	<b>Contact</b>	<b>Phone</b>
None			

**9. List banks/current accounts:**



**10. List licensing authorities, if applicable:**

**Not Applicable**

## Project Description and Financial Information

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

**I request** that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the Babylon IDA Board, in order to obtain from the Babylon IDA Board an expression of intent to provide the financial assistance for the Project. I understand that this expression of intent will take the form of an inducement resolution to be adopted by the Board.

**I represent** that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant.

**I certify** to the best of my knowledge and belief that all of the information provided in these Application Materials is accurate, true and correct. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Babylon IDA Board to reject the request made in the Application Materials.

**I understand** the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check; that the Babylon IDA may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Babylon IDA does determine that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Supervisor of the Town; that under the New York State Freedom of Information Law ("FOIL"), the Babylon IDA may be required to disclose the Application Materials and the information contained therein; and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials, including (in the case of Bonds) but not limited to payment of the New York State bond issuance fees (if applicable to the Bonds in question) based upon the aggregate principal amount of the Bonds.

**I further understand and agree as follows:**

**That** in the event the Application Materials are not submitted to the Babylon IDA Board for any reason including negative results obtained through the background check, and/or, with respect to Application Materials that are submitted to the Babylon IDA Board, in the event the Babylon IDA Board rejects same, then, under either of said circumstances, Applicant shall have no recourse against the Babylon IDA, or any directors, officers, employees or agents of the Babylon IDA, for the Application Fee, or for other expenses incurred by Applicant or other parties on behalf thereof, or for damages or specific performance; and that the Application Fee is under all circumstances (including but not limited to the ones just described and the ones described in the next succeeding paragraph) non-refundable; and

**That** if the Town of Babylon IDA Board adopts an inducement resolution with respect to the request made in the Application Materials, such adoption shall not be deemed a guaranty that the Town of Babylon IDA Board will adopt an authorizing resolution; or that the Babylon IDA will then provide the induced financial assistance; and

**That** Applicant shall indemnify the Babylon IDA for fees and disbursements incurred by bond counsel (in the case of a Bond transaction) or by project counsel (in the case of a straight-lease transaction); and that bond counsel or project counsel (as applicable) shall be a third-party beneficiary of this indemnity to the Babylon IDA regardless of whether financial assistance is granted and a bond closing or straight lease closing occurs and if no closing occurs, regardless of the reason thereafter and regardless of whether a closing was within or without the control of any of the Public Participants; and

**That** in the event Babylon IDA discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Babylon IDA to make such disclosure and hereby releases the Babylon IDA from any claim or action that Applicant may have or might bring against the Babylon IDA, its directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Babylon IDA and its respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys fees) against claims arising out of such disclosure as such claims may be made by any party including the Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

**I acknowledge and agree that the Babylon IDA reserves the right in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.**

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

**this 4<sup>th</sup> day of August, 2009:**

**Name of Applicant:**

**By: Printed Name of Signer:**

**Richard E. Albert**

**Title of Signer:**

**President**

**Signature:**

**Retail Questionnaire**

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       No
2. If the answer to question 1 is "Yes," will the applicant or any other project occupant be a 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       No
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       No
4. If the answer to question 1 or question 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? percent
5. If the answer to question 1 or question 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 the Town of Babylon?  
 Yes       No
  - c. Would the Applicant, but for the contemplated financial assistance from the Babylon IDA, 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 Town of Babylon 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 data 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:**

**By:**                      **Printed Name of Signer:**

**Richard E. Albert**

**Title of Signer:**

**President**

**Signature:**

**Date:**

## Anti-Pirating Questionnaire

1. Will the completion of the Project result in the removal of a plant or facility of the Applicant, or of a proposed occupant of the Project, from an area in New York State (but outside of the Town of Babylon) to an area within the Town of Babylon?

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 the Applicant, or of any proposed occupant of the Project, located in an area of New York State other than the Town of Babylon?

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 the Town of Babylon)?

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 this Applicant, or of any proposed occupants of the Project, in its industry?

Yes       No

5. Is the Project reasonably necessary to discourage the Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State?

Yes       No

If the answer to question 4 and/or question 5 is "Yes," please provide on a separate sheet of paper a detailed statement explaining 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:**

**By:**                   **Printed Name of Signer:**

**Richard E. Albert**

**Title of Signer:**

**President**

**Signature:**

**Date:**

## Employment Questionnaire

The Town of Babylon Industrial Development Agency requires all Applicants to fill out this Employment Questionnaire. As used in this Questionnaire, "Company" means the 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 the Applicant and the operating company must fill out separate copies of this Questionnaire.

Applicant Name: **Daejin America, Inc.**  
 Address: **42-40 Bell Blvd., Ste 607, Bayside, NY 11361**  
 Phone Number(s): **(718) 357-9305**  
 I.R.S. Employer ID Number: XXXXXXXXXX  
 Department of Labor. Registration Number: XXXXXXXXXX  
 Project Location: **5 Dubon Ct., Farmingdale, NY 11735**

1. How many employees does Applicant employ in the Town of Babylon at the time of Application submission?

	Number	Average Annual Salary (FT) Hourly Rate (PT)	On average Part-time Workers Hours per week
Full Time	0	\$	
Part Time		\$	

2. How many employees referred to in question 1 reside in the Town of Babylon at the time of Application submission?

	Number	Average Annual Salary (FT) Hourly Rate (PT)	On average Part-time Workers Hours per week
Full Time	0	\$	
Part Time		\$	

3. How many employees does Applicant employ outside of the Town of Babylon but in New York State at the time of Application submission?

	Number	Average Annual Salary (FT) Hourly Rate (PT)	On average Part-time Workers Hours per week
Full Time	6	\$30,000	
Part Time	1	\$10/hr (PT)	15 hrs/week

4. How many employees does the applicant employ at the project location (annual average) at the time of Application submission?

	Number	Average Annual Salary (FT) Hourly Rate (PT)	On average Part-time Workers Hours per week
Full Time	0	\$	
Part Time		\$	

5. Projected employment at Project Location for the Applicant on June 30 of each of the five calendar years following the completion of the Project.

Year	Number of Full-time Employees	Average Annual Full-time Salary	Number of Part-time Employees	Average Hourly Rate Part Time	Average Hours per week Part Time	Total Part Time	Total Estimated Annual Payroll
1	2	25,000	2	10	10	5,000	60,000
2	4	25,000	2	10	20	10,000	120,000
3	10	30,000	2	12	20	12,000	324,000
4	10	35,000	4	12	20	12,000	398,000
5	12	40,000	4	15	20	15,000	540,000

6. Describe the occupational composition of the workforce at the Project Location. Please describe pay levels and number of employees at each pay level.

Full-time: Warehouse stockmen & supervisors – Inventory management & shipment prep

Part-Time: Sample stockboys - Product sample fulfillment



## Labor Questionnaire

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 is relevant. When the space provided for an answer is insufficient, provide 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:

N/A

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:

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

Yes       No      If No, please provide details on an attached sheet.

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

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

Yes       No      If No, please explain:

6. Has the United States Department of Labor, the New York State Department of Labor or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions 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       No

If the answer to this question is "Yes," briefly describe the nature of the inspection, the inspecting governmental entity and when the inspection occurred. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon the Company or Companies as a consequence:

7. Has any Company incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?

Yes       No

If the answer to this question is "Yes," quantify the liability and briefly describe its nature and refer to any governmental entities that have had regulatory contact with the Company in connection with the liability:

8. Are the practices of any Company now, or have they been at any time during the three calendar years preceding the current calendar year, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?

Yes       No

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

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

**Name of Applicant:**

**By:                      Printed Name of Signer:**

**Richard E. Albert**

**Title of Signer:**

**President**

**Signature:**

**Date:**

Project I.D. Number \_\_\_\_\_

### Short Environmental Assessment Form

Part 1 – Project Information (To be completed by Applicant or Project Sponsor)

1. Applicant/Sponsor: Keung Y. Choi, CEO, Daejin America, Inc.

2. Project Name: Warehouse

3. Project Location: 5 Dubon Ct., Farmingdale, NY 11735 SCTM# \_\_\_\_\_

4. Precise Location- Municipality / County:  
District 100, Section 3, Block 1  
Town of Babylon, Suffolk County

*(Street address and road intersections, prominent land marks, etc. or provide map)*

5. Is Proposed Action New Expansion Modification / Alteration Reoccupation

6. Describe Project Briefly:  
Applicant intends to purchase property described herein and occupy and use as a warehouse

7. Amount of Land Affected (initially) 1.49 acres (ultimately) 1.49 acres

8. What proposed action complies with existing zoning or other existing land use restrictions? All proposed actions comply

9. What is present land use in vicinity of project?  
 Residential  
 Industrial  
 Commercial  
 Agriculture  
 Park / Forrest/ Open Space  
 Other  
Describe: Current land is zoned for GA (Light Industrial), but currently unoccupied

10. Does action involve a permit approval, or funding, now or ultimately from any other governmental agency:  yes  no \_\_\_\_\_ (Federal, State or Local)?

11. Does any aspect of the action have a currently valid permit or approval?

yes

no

If yes, list agency name and permit / approval \_\_\_\_\_

12. As a result of proposed action will existing permit / approval require modification?

yes

no

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

Applicant / Sponsor: Name Keung Y. Choi Date August 11, 2009

Signature \_\_\_\_\_



In the matter of the Application of:  
Daejin America, Inc.  
P.O. Address  
42-40 Bell Blvd., Ste 607  
Bayside, NY 11361

FULL DISCLOSURE  
AFFIDAVIT

to the TOWN OF BABYLON

Industrial Development Agency \_\_\_\_\_ X  
(title of applicable Board(s))

STATE OF NEW YORK

) ss. :

COUNTY OF SUFFOLK

Keung Y. Choi \_\_\_\_\_ being duly sworn, deposes and says

1. This affidavit is made by your deponent and intended to be filed with the above board of the Town of Babylon to fulfill requirements of Article XXIII of the Building Zone Ordinance of the Town of Babylon with respect to the above-entitled Application made or intended to be made affecting property located and described as follows:  
5 Dubon Court, Farmingdale, NY 11735  
Single structure w/ 32,000 ft<sup>2</sup> usable warehouse space, 3,500 ft<sup>2</sup> office space &  
4,000 ft<sup>2</sup> mezzanine/annex
2. The name and address of the Applicant are as follows :  
Keung Y. Choi, CEO  
Daejin America, Inc.  
42-40 Bell Blvd., Ste 607, Bayside, NY 11361
3. The name and address of the person who has made and signed this Application are as follows:  
Keung Y. Choi, CEO  
42-40 Bell Blvd., Ste 607, Bayside, NY 11361
4. The names and addresses of all persons having any interest whatsoever in the property described in this Application direct or indirect, vested or contingent, regardless of whatever such person has an interest as a contract vendor, contract vendee, lessor, sub-lessor, contract lessor, lessee, sub-lessee, contract lessee, holder of any beneficial interest, contract holder of any beneficial interest, mortgagor, mortgagee, holder of any encumbrance of lien, contract holder of any encumbrance or lien, guarantor, assignee, agent or broker, or otherwise, and regardless of whether the interest arises as the result of advancing or lending funds in connection with the acquisition or development of the property and regardless of whether the interest may arise or be affected by the decision to be made by this Board, are as follows :  
Daejin America, Inc.  
42-40 Bell Blvd., Ste 607, Bayside, NY 11361  
Richard E. Albert, President  
2400 Floyd Ave., Richmond, VA 23220
5. The names and addresses of all persons who will receive any benefit as a result of their work, effort or services in connection with this Application are as follows :  
Troutman Sanders, LLP (Legal Counsel to be paid for services related to purchase)  
405 Lexington Ave., New York, NY 10174

6. The names and addresses of all persons hereinabove set forth under paragraph number 4 or paragraph number 5 of this affidavit who also have any interest such as described in paragraph number 4 or in paragraph number 5 of this Affidavit, in any property within one mile of the property described in this Application, are as follows :

Not Applicable

7. The names and addresses of all persons hereinabove set forth under paragraph number 4 or paragraph number 5 of this Affidavit who are officers or employees of the Town of Babylon, are as follows :

Not Applicable

8. In detail, the nature and extent of the Interest in the property described in this Application, of all officers or employees of the Town of Babylon set forth under paragraph number 7 of this Affidavit, are as follows :

Not Applicable

9. The names and addresses of all persons hereinabove set forth under paragraph 4 or paragraph 5 of this Affidavit, who are related to any officer or employee of the Town of Babylon are as follows :

Not Applicable

10. In detail, the nature of the relationship between all persons set forth in paragraph number 9 of this Affidavit and any officers or employees of the Town of Babylon, are as follows :

Not Applicable

11. In detail, the nature and extent of the interest in the property described in the Application of all persons set forth under paragraph number 9 of this Affidavit, are as follows :

Not Applicable

The undersigned affirms the truth and completeness of the foregoing under penalty of perjury:

Sworn before me this day \_\_\_\_\_  
day of \_\_\_\_\_ 2008

CERTIFICATION

Keung Y. Choi (Name of Chief Executive Officer of company submitting application) deposes and says that he is the C.E.O. (title) of Daejin America, Inc. (Company Name), the corporation named in the attached application: that he has read the foregoing application and knows the contents thereof; that the same is true to his knowledge.

Deponent further says that the reason this verification is being made by deponent and not by Daejin America, Inc. (Company Name) is because the said Company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

As an officer of said corporation (hereinafter referred to as the "applicant"). Deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the Town of Babylon 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 lease back transaction. 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 invoice, applicant shall pay to the Agency, its agents or assigns, all actual cost incurred with respect to the application, up to that date and time, including fees of project counsel and general counsel for the Agency. The applicant shall pay to the Agency an administrative fee set by the Agency not to exceed an amount equal to 1% of the total project cost, which amount is payable at closing.

\_\_\_\_\_  
Chief Executive Officer of Company

Sworn to before me this \_\_\_\_\_

day of \_\_\_\_\_, 2007

\_\_\_\_\_  
(Seal)