

**BROWNFIELD REDEVELOPMENT TAX CREDIT**

Taxpayer Name	Project Site Name	DEC		Municipality	En-Zone	Site Preparation Component		Tangible Property Component		On-site Groundwater Remediation Component		Total Costs	Total Credit
		Region	County			Costs	Credit	Costs	Credit	Costs	Credit		
<i>2009 Tax Year</i>													
River Place II Holdings II LLC	C231012 River Place II West 42nd St. Gas Works	2	New York	NYC	Y	-	-	480,700,780	86,526,140	-	-	480,700,780	86,526,140
Bedford Park Associates, LLC	C203039 Former Dico G Auto and Truck Repair	2	Bronx	Bronx	Y	-	-	1,896,798	379,360	-	-	1,896,798	379,360
Lowe's Home Centers, Inc.	C734103 Midler City Industrial Park	7	Onondaga	Syracuse	N	-	-	43,550	5,226	-	-	43,550	5,226
<i>2010 Tax Year</i>													
Empire Gen Holdings, Inc.	C442035 South 40 Site	4	Rensselaer	Rensselaer	N	-	-	724,599,298	86,951,916	-	-	724,599,298	86,951,916
Flushing Town Center, L.P.	C241078, C241051, C241079 Flushing Town Center, L.P.	2	Queens	Queens	N	-	-	606,106,238	60,610,624	-	-	606,106,238	60,610,624
Courtlandt Corners II Associates, L.P.	C203041 Courtlandt Corners II	2	Bronx	Bronx	Y	-	-	84,603,892	15,228,701	-	-	84,603,892	15,228,701
Courtlandt Corners I Associates, L.P.	C203040 Courtlandt Corners I	2	Bronx	Bronx	Y	-	-	33,589,838	6,046,171	-	-	33,589,838	6,046,171
River Place II Holdings II LLC	C231012 River Place II West 42nd St. Gas Works	2	New York	NYC	Y	-	-	29,246,792	5,264,423	-	-	29,246,792	5,264,423
Tiago Holdings, LLC	C231045 East River Plaza	2	New York	NYC	Y	-	-	na	5,063,291	-	-	na	5,063,291
Master TF LLC	C241096 Queens West Waterfront Corporation - 00505C	2	Queens	Long Island City	N	8,789,159	2,460,965	-	-	-	-	8,789,159	2,460,965
BTM Development Partners, LLC	C203015 Gateway Center at Bronx Terminal Market	2	Bronx	Bronx	N	-	-	19,368,260	1,936,826	-	-	19,368,260	1,936,826
Master TF LLC	C241095 Queens West Waterfront Development - 00505D	2	Queens	Long Island City	N	6,902,811	1,932,787	-	-	-	-	6,902,811	1,932,787
SDB Holdings I, Inc.	C915231 Buffalo Color Corporation Site, Area C	9	Erie	Buffalo	Y	3,397,764	849,441	-	-	2,318,773	579,693	5,716,537	1,429,134
LHL Holdings L.P.	C231043 West 61st Street (Track 1 Area)	2	New York	Manhattan	N	-	-	8,969,573	1,076,348	-	-	8,969,573	1,076,348
Pass & Seymour, Inc.	C734102 P&S Boyd Avenue	7	Onondaga	Solvay	N	1,933,329	231,999	3,538,730	424,648	417,495	50,099	5,889,554	706,746
Kingston NE Development LLC	C356035 Utility Platers Inc/Kingston Diagnostics	3	Ulster	Kingston	Y	481,894	134,930	3,047,314	304,731	536,119	150,113	4,065,327	589,774
OCA LIC Holdings LLC	C241098 OCA LIC Fifth Street Mixed-Use Housing	2	Queens	Queens	N	3,524,324	352,432	-	-	1,403,739	140,374	4,928,063	492,806
Flexo Transparent, Inc.	C915228 1132-1146 Seneca Street	9	Erie	Buffalo	Y	1,028,412	277,671	1,122,647	202,076	-	-	2,151,059	479,747
Enpro Industries Inc. & Subsidiaries	C859027 Garlock Technologies Gylon Site	8	Wayne	Palmyra	N	-	-	2,089,596	250,752	-	-	2,089,596	250,752
JM Development Group, LLC	C314108 PURA-14 Site	3	Dutchess	Poughkeepsie	Y	152,993	27,539	1,076,789	193,822	63,129	11,363	1,292,911	232,724
Adee & Lester Limited Partnership	C203039 Former Dico G Auto and Truck Repair	2	Bronx	Bronx	Y	-	-	1,104,792	220,958	-	-	1,104,792	220,958
Westlake Holding, Inc.	C734090 1915 Erie Boulevard East	7	Onondaga	Syracuse	Y	-	-	1,083,317	194,997	-	-	1,083,317	194,997
BN Partners Associates, LLC	C447037 College Park Site	4	Schenectady	Schenectady	Y	575,877	103,658	380,555	68,500	-	-	956,432	172,158
Enpro Industries Inc. & Subsidiaries	C859001 Garlock Sealing Technologies Klozure Site	8	Wayne	Palmyra	N	-	-	1,425,370	171,044	-	-	1,425,370	171,044
Niagara Transformer Corp.	C915234 Niagara Transformer Corp.	9	Erie	Cheektowaga	N	631,277	170,445	-	-	-	-	631,277	170,445
Dermot Clinton Green, LLC	C231011 Clinton Green Development Project	2	New York	NYC	Y	-	-	761,522	152,304	-	-	761,522	152,304
West End Enterprises, LLC	C231043 West 61st Street (Track 1 Area)	2	New York	NYC	N	-	-	1,118,587	134,230	-	-	1,118,587	134,230
Erie Harbor, LLC	C828125 River Park Commons Townhouses	8	Monroe	Rochester	Y	511,269	102,244	-	-	-	-	511,269	102,244
Germanow-Simon Corporation	C828117 Ward Street Site	8	Monroe	Rochester	Y	-	-	249,231	49,846	-	-	249,231	49,846
South Hill Business Campus LLC	C755012 Former Axiohm Facility	7	Tompkins	Ithaca	N	-	-	333,589	33,359	30,739	3,074	364,328	36,433
Collins Yonkers II, LLC	C360071 Yonkers Parcels B and C	3	Westchester	Yonkers	Y	-	-	120,311	21,656	-	-	120,311	21,656
Norampac Industries, Inc.	C915200 Former NL Industries Foundry	9	Erie	Cheektowaga	N	175,358	21,043	-	-	-	-	175,358	21,043
Sembler/Treasure New York Joint Venture	C344068 Ciabattoni Property	3	Rockland	Stony Point	N	126,425	12,643	-	-	-	-	126,425	12,643
R.J. Dorschel Corp.	C828134 Former Steve Joy's Sunoco	8	Monroe	Rochester	N	63,657	6,366	-	-	-	-	63,657	6,366
Harbor Square, LLC	C360091 The Harbor Square	3	Westchester	Ossining	Y	27,232	4,902	-	-	-	-	27,232	4,902
CVS Pharmacy, Inc.	C915192 Jonnie's Porta Signs	9	Erie	Blasdell	Y	-	-	19,917	2,390	-	-	19,917	2,390
Swrna Holdings, LLC	C835008 Former Griffin Technology Site	8	Ontario	Farmington	N	23,281	2,328	-	-	-	-	23,281	2,328
Swrna Holdings, LLC	C734088 American Bag and Metal	7	Onondaga	Syracuse	N	9,748	975	-	-	-	-	9,748	975
NF-3rd Associates, LLC	C932127 2250 Factory Outlet Boulevard	9	Niagara	Niagara	N	-	-	7,450	745	-	-	7,450	745
Swrna Holdings, LLC	C734090 1915 Erie Boulevard East	6	Onondaga	Syracuse	Y	3,567	642	-	-	-	-	3,567	642
<b>TOTAL</b>						<b>28,358,377</b>	<b>6,693,010</b>	<b>2,006,604,736</b>	<b>271,515,084</b>	<b>4,769,994</b>	<b>934,716</b>	<b>2,039,733,107</b>	<b>279,142,810</b>

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Chapter 390 of the Laws of 2008 requires the Tax Department to produce a *Brownfield Credit Report*<sup>1</sup> by January 31<sup>st</sup> of each year. The mandate requires the Department to include the name of each taxpayer claiming the brownfield redevelopment tax credit, the remediated brownfield credit for real property taxes, or the environmental remediation credit, the amount of credit earned, and information identifying the brownfield project generating the credit. The Tax Department is also authorized to include any other information that it deems useful in analyzing the effects of the program.

In instances where the credit is earned by a pass-through entity such as a limited liability company (LLC), a partnership, or an S corporation, information will only be reported for the entity; names of individual members of the LLC, partners, or S corp shareholders will not be reported. Because the credit is fully refundable, the amount of credit earned is equal to the impact on the state financial plan.

Data for the report come directly from returns filed in the previous calendar year. Therefore, several caveats are in order:

- 1) The data appear exactly as reported by the taxpayer. No validations or error corrections were performed by the Department.
- 2) Likewise, the information represents the taxpayer's position on the return as filed and does not reflect any adjustments made either during return processing or in the course of an audit.
- 3) Reporting is limited to the entity earning credit as determined by the credit forms filed with the tax return.
- 4) The actual amount of credit claimed during the period covered by this report may exceed what is reported here. This can occur if recipients of credit from pass-through entities file returns claiming credit, but the entity has not yet filed a return.
- 5) The report covers returns received by the Tax Department during the period of January 1, 2011 through December 31, 2011. Generally, this period covers the 2010 tax year. However, as a result of statutorily-permitted filing extensions and differing fiscal years, some returns for tax years prior to 2010 could be filed in 2011 and some 2010 tax year returns will not be filed until 2012.
- 6) Amounts do not necessarily represent finished projects. Some of these projects may be works-in-progress. The clean-up components are available for 5 years and the property component is available for 10 years.
- 7) In the 2010, 2011, and 2012 tax years, taxpayers are required to defer amounts of credits used and refunded that in the aggregate exceed \$2 million. Excess brownfield credits deferred will be available as follows: 50% of total deferred allowed in 2013; 75% of remaining credit allowed in 2014; all remaining credit allowed in 2015.

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<sup>1</sup>Section 171-r of the Tax Law

## REMEDIATED BROWNFIELD CREDIT FOR REAL PROPERTY TAXES

Taxpayer Name	Project Site Name	DEC Region	County	Municipality	En-Zone	Credit Claimed
LC Main LLC	C360073 221 Main Street	3	Westchester	White Plains	Y	2,812,251
Duke Realty Construction, Inc.	<i>see note 1</i>	9	Erie	Buffalo	Y	2,557,449
Dermot Clinton Green, LLC	C231011 Clinton Green Development Project	2	New York	Manhattan	Y	201,271
Pass & Seymour, Inc.	C734102 P&S Boyd Avenue	7	Onondaga	Solvay	N	94,043
BTM Development Partners, LLC	C203015 Gateway Center at Bronx Terminal Market	2	Bronx	Bronx	N	68,606
South Hill Business Campus LLC	C755012 Former Axiohm Facility	7	Tompkins	Ithaca	N	9,238
Germanow-Simon Corporation	C828117 Ward Street Site	8	Monroe	Rochester	Y	9,084
<b>TOTAL</b>						<b>5,751,942</b>

## ENVIRONMENTAL REMEDIATION INSURANCE CREDIT

Taxpayer Name	Project Site Name	DEC Region	County	Municipality	En-Zone	Credit Claimed
<i>None received in 2011 calendar year</i>						
<b>TOTAL</b>						-

1/ Credit claim covers activity on three sites:  
 C915194 Former Buffalo Service Center  
 C915195 Buffalo Urban Renewal Agency W. Property  
 C915203 4 New Seventh Street Site

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In instances where the credit is earned by a pass-through entity such as a limited liability company (LLC), a partnership, or an S corporation, information will only be reported for the entity; names of individual members of the LLC, partners, or S corp shareholders will not be reported. Because the credit is fully refundable, the amount of credit earned is equal to the impact on the state financial plan.

Data for the report come directly from returns filed in the previous calendar year. Therefore, several caveats are in order:

- 1) The data appear exactly as reported by the taxpayer. No validations or error corrections were performed by the Department.
- 2) Likewise, the information represents the taxpayer's position on the return as filed and does not reflect any adjustments made either during return processing or in the course of an audit.
- 3) Reporting is limited to the entity earning credit as determined by the credit forms filed with the tax return.
- 4) The actual amount of credit claimed during the period covered by this report may exceed what is reported here. This can occur if recipients of credit from pass-through entities file returns claiming credit, but the entity has not yet filed a return.
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- 6) The real property tax credit is available for 10 years. The environmental remediation insurance credit is available once.
- 7) In the 2010, 2011, and 2012 tax years, taxpayers are required to defer amounts of credits used and refunded that in the aggregate exceed \$2 million. Excess brownfield credits deferred will be available as follows: 50% of total deferred allowed in 2013; 75% of remaining credit allowed in 2014; all remaining credit allowed in 2015.

<sup>1</sup>Section 171-r of the Tax Law