

BROWNFIELD REDEVELOPMENT TAX CREDIT

Taxpayer Name	Project Site Name	DEC				Site Preparation Component		Tangible Property Component		On-site Groundwater Remediation Component		Total Costs	Total Credit
		Region	County	Municipality	En-Zone	Costs	Credit	Costs	Credit	Costs	Credit		
<i>2007 Tax Year</i>													
IAC/Interactive Corp.	C231017 West 19th Street Development Site	2	New York	NYC	N	-	-	174,223,088	20,906,771	-	-	174,223,088	20,906,771
Ikea Holding US, Inc.	C224043 U.S. Dredging Shipyard Site	2	Kings	NYC	N	8,569,155	1,028,299	156,854,460	18,822,535	-	-	165,423,615	19,850,834
Flushing Town Center, L.P.	C241078 Flushing Industrial Park Parcel 2 (Western)	2	Queens	Queens/NYC	N	61,374,381	6,137,438	-	-	-	-	61,374,381	6,137,438
Flushing Town Center, L.P.	C241051 Flushing Industrial Park Parcel 1 (Eastern)	2	Queens	Queens/NYC	N	28,641,078	2,864,108	-	-	-	-	28,641,078	2,864,108
Flushing Town Center, L.P.	C241079 Flushing Industrial Park Parcel 3 (Western Waterfront)	2	Queens	Queens/NYC	N	5,071,680	507,168	-	-	-	-	5,071,680	507,168
Lowe's Home Centers, Inc.	C734103 Midler City Industrial Park	7	Onondaga	Syracuse	N	-	-	5,584,583	670,150	-	-	5,584,583	670,150
<i>2008 Tax Year</i>													
LC Main, LLC	C360073 221 Main Street	3	Westchester	White Plains	Y	-	-	252,142,172	50,428,434	-	-	252,142,172	50,428,434
17th and 10th Associates Holdings LLC	C231040 West 17th Street and 10th Ave.	2	New York	Manhattan	N	7,004,615	700,462	237,853,822	23,785,382	-	-	244,858,437	24,485,844
Collins Yonkers II, LLC	C360071 Yonkers Parcels B and C	3	Westchester	Yonkers	Y	-	-	117,303,246	21,114,584	-	-	117,303,246	21,114,584
Avalonbay Communities, Inc.	C241049 Queens West Development Parcel 9	2	Queens	Queens/NYC	N	-	-	53,624,535	6,434,944	-	-	53,624,535	6,434,944
River Place II Holdings II LLC	C231012 River Place II West 42nd St. Gas Works	2	New York	NYC	Y	-	-	32,263,037	5,807,347	-	-	32,263,037	5,807,347
West End Enterprises, LLC	C231043 West 61st Street (Track 1 Area)	2	New York	NYC	N	12,671	1,521	35,828,338	4,299,401	45,287	5,434	35,886,296	4,306,356
LHL Holdings L.P.	C231043 West 61st Street (Track 1 Area)	2	New York	NYC	N	42,210	5,065	-	-	159,590	19,151	201,800	24,216
Dermot Clinton Green, LLC	C231011 Clinton Green Development Project	2	New York	Manhattan	Y	-	-	14,620,326	2,924,065	-	-	14,620,326	2,924,065
Main Street Lofts Yonkers, LLC	C360076 Main/Hudson/Hawthorne Site	3	Westchester	Yonkers	Y	-	-	15,028,199	2,705,076	-	-	15,028,199	2,705,076
Seneca Market I, LLC	C849004 Seneca Market I, LLC	8	Schuyler	Watkins Glen	Y	1,368,788	136,878	16,040,015	1,604,002	-	-	17,408,803	1,740,880
Genesee Hamilton, L.P.	C828124 River Park Commons Tower	8	Monroe	Rochester	Y	317,207	57,097	6,733,605	1,212,049	-	-	7,050,812	1,269,146
Harbor Square, LLC c/o Ginsburg Development Companies, LLC	C360091 The Harbor Square Site	3	Westchester	Ossining	Y	5,055,581	910,005	-	-	-	-	5,055,581	910,005
REHC 5, LLC	C907029 Former Ames/Hills Plaza	9	Chautauqua	Jamestown	Y	-	-	1,536,569	276,582	-	-	1,536,569	276,582
Adee & Lester Limited Partnership	C203039 Former Dico G Auto and Truck Repair	2	Bronx	Bronx	Y	1,322,492	264,498	-	-	-	-	1,322,492	264,498
Duke Realty Construction, Inc.	<i>see note 1</i>	9	Erie	Buffalo	Y	-	-	1,306,874	261,375	-	-	1,306,874	261,375
South Hill Business Campus LLC	C755012 Former Axiohm Facility	7	Tompkins	Ithaca	N	-	-	503,697	50,370	1,235,395	123,540	1,739,092	173,910
Pioneer Midler Avenue, LLC	C734103 Midler City Industrial Park	7	Onondaga	Syracuse	N	541,493	54,149	872,875	87,288	-	-	1,414,368	141,437
GLR Holdings, LLC	C932126 7503 Niagara Falls Blvd.	9	Niagara	Niagara Falls	N	430,565	43,056	685,560	68,556	87,538	8,754	1,203,663	120,366
CVS Pharmacy, Inc.	C915192 Jonnie's Porta Signs	9	Erie	Balsdell	Y	705,855	84,703	-	-	-	-	705,855	84,703
Empire Gen Holdings, Inc.	C442035 South 40 Site	4	Rensselaer	Rensselaer	N	700,000	84,000	-	-	-	-	700,000	84,000
Hydro-Air Compnents, Inc.	C915204 Steelfields Area IV	9	Erie	Buffalo	N	-	-	645,363	77,444	-	-	645,363	77,444
Germanow-Simon Corporation	C828117 Ward Street Site	8	Monroe	Rochester	Y	-	-	231,106	46,221	-	-	231,106	46,221
Steel Winds Project LLC	C915205 Tecumseh Redevelopment Site	9	Erie	Lackawanna	Y	88,947	16,010	-	-	-	-	88,947	16,010
432 North Franklin Properties, Inc.	C734089 432 North Franklin Street	7	Onondaga	Syracuse	N	-	-	143,902	14,390	-	-	143,902	14,390
CL Development of Baldwinsville, LLC	C734085 Rick's Auto Redevelopment	7	Onondaga	Baldwinsville	N	122	15	26,451	3,174	6,132	736	32,705	3,925
2530 Hamburg Turnpike, LLC	C915191 2530 Hamburg Turnpike	9	Erie	Lackawanna	Y	14,175	2,835	1,118	224	-	-	15,293	3,059
TOTAL						121,261,015	12,897,307	1,124,052,941	161,600,364	1,533,942	157,615	1,246,847,898	174,655,286

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

Chapter 390 of the Laws of 2008 requires the Tax Department to produce a *Brownfield Credit Report*¹ by January 31st 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, 2009 through December 31, 2009. Generally, this period covers the 2008 tax year. However, as a result of statutorily-permitted filing extensions and differing fiscal years, some returns for tax years prior to 2008 could be filed in 2009 and some 2008 tax year returns will not be filed until 2010.
- 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.

¹Section 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
Duke Realty Construction, Inc.	<i>see note 1</i>	9	Erie	Buffalo	Y	2,522,909
LC Main LLC	C360073 221 Main Street	3	Westchester	White Plains	Y	463,996
Dermot Clinton Green, LLC	C231011 Clinton Green Development Project	2	New York	Manhattan	Y	101,702
South Hill Business Campus LLC	C755012 Former Axiohm Facility	7	Tompkins	Ithaca	N	9,897
Germanow-Simon Corporation	C828117 Ward Street Site	8	Monroe	Rochester	Y	7,914
TOTAL						3,106,418

ENVIRONMENTAL REMEDIATION INSURANCE CREDIT

Taxpayer Name	Project Site Name	DEC Region	County	Municipality	En-Zone	Credit Claimed
Ikea Holding US, Inc.	C224043 U.S. Dredging Shipyard Site	2	Kings	NYC	N	30,000
TOTAL						30,000

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

Chapter 390 of the Laws of 2008 requires the Tax Department to produce a *Brownfield Credit Report*¹ by January 31st 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, 2009 through December 31, 2009. Generally, this period covers the 2008 tax year. However, as a result of statutorily-permitted filing extensions and differing fiscal years, some returns for tax years prior to 2008 could be filed in 2009 and some 2008 tax year returns will not be filed until 2010.
- 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.

¹Section 171-r of the Tax Law