



One Liberty Plaza
New York, NY 10006
T: 212 619 5000
edc.nyc

BY MESSENGER

May 9, 2022

The Honorable Adrienne Adams
Speaker
New York City Council
City Hall
New York, New York 10007

Dear Speaker Adams:

This notice is being submitted to you pursuant to Title 22 of the Administrative Code of the City of New York, Chapter 8, Subchapter 2, §22-822, with respect to the New York City Industrial Development Agency project (the "Project") described below:

Project Description:

1. **Name of assistance recipient:** Global Wood Distributors Inc., a New York corporation and an affiliated real estate holding company (collectively, the "Company").
2. **Project location:** 4425-4429 1st Avenue, Brooklyn, New York 11232.
3. **Description of the Project:** The Company seeks financial assistance in connection with the acquisition, renovation, furnishing and equipping of an existing, 15,000 square foot building located on a 15,000 square foot parcel of land at 4425-4429 1st Avenue, Brooklyn, New York to be used as a warehouse and distribution center (the "Facility"). The Facility will be used in connection with the Company's business of providing wood and interior architectural panels and components to the millwork, woodworking, and furniture-making communities.
4. **Estimated Project budget:** \$11,734,367
5. **Explanation of how City assistance, funding or benefits will be used:** The Company will receive the following financial assistance in order to induce the Company to complete the Project and operate the Facility for the intended Project purposes: (i) payments in lieu of City real property taxes; (ii) sales and use tax exemptions; and (iii) partial exemption from City and State mortgage recording taxes.

Please contact the undersigned at (212) 312-3806 if you have any



The Honorable Adrienne Adams

March 21, 2022

Page 2

questions.

Very truly yours,

A handwritten signature in black ink that reads 'Emily Marcus'.

Emily Marcus
Executive Director, NYCIDA