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BY MESSENGER

October 17, 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** TERZO of Jerome Avenue, LLC, a New York limited liability company, is a supermarket operator affiliated with Terzo of Garfield, LLC and owned by Inserra Supermarkets Inc., an owner and operator of supermarkets in New York and New Jersey (the "Company").
2. **Project location:** 1941-1959 Jerome Avenue, Bronx, New York 10453
3. **Description of the Project:** The Company seeks financial assistance in connection with the furnishing and equipping of a to-be formed 30,000 square foot retail condominium unit (the "Facility") within a 15-story mixed-use development to be located on a 33,913 square foot parcel of land located at 1941-1959 Jerome Avenue, Bronx New York. The Facility will be owned by 1941-1959 Jerome Avenue LLC and leased to the Company. The Facility will be operated as a full-service supermarket under the PriceRite Marketplace banner
4. **Estimated Project budget:** \$7,408,500
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



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purposes: (i) real property tax benefits; and (ii)
exemption from City and State sales and use taxes.

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

Very truly yours,

A handwritten signature in black ink that reads 'Emily Marcus'. The signature is written in a cursive, flowing style.

Emily Marcus
Executive Director, NYCIDA