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BY MESSENGER

December 23, 2024

The Honorable Adrienne Adams
Speaker
New York City Council
City Hall
New York, NY 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:** GJDC Realty 2 LLC, a New York limited liability company (the "Company"), affiliated with Greater Jamaica Development Corporation, a New York not-for-profit corporation (the "Developer"). The Developer will develop and provide affordable space to industrial companies.
2. **Project location:** 97-02 150th Street, Jamaica, New York 11435.
3. **Description of the Project:** The Company seeks financial assistance in connection with the acquisition, renovation, furnishing, and equipping of an 18,750 square foot, four-story building located on a 4,924 square foot parcel of land located at 97-02 150th Street, Jamaica, New York (the "Facility"). The Facility will be owned by the Company and developed by the Developer to provide affordable space to industrial companies.
4. **Estimated Project budget:** \$10,968,100.
5. **Explanation of how City assistance, funding or benefits will be used:** The recipient will receive the following financial assistance in order to induce the recipient to complete the Project and operate the Facility for the intended Project purposes: (i) payments in lieu of City real property taxes, (ii) partial exemption from City and State mortgage recording taxes, and (iii) 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 Falda". The signature is written in a cursive, flowing style.

Emily Marcus Falda
Executive Director, Build NYC and NYCIDA