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BY MESSENGER

August 15, 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:** J & E Grand Concourse Retail LLC, a New York Limited Liability Company, is a supermarket operator and developer (the "Company").
2. **Project location:** 2530 Grand Concourse, Bronx, New York 10458
3. **Description of the Project:** The Company and its affiliate Grand Concourse Fordham LLC ("Grand Concourse") seek financial assistance in connection with the construction, furnishing and equipping of a to-be-formed 39,979 square foot retail condominium unit (comprised of a 31,081 square foot store and 8,898 square foot basement) (the "Facility") located within a 51,168 square foot facility located on a 20,000 square foot parcel of land located at 2530 Grand Concourse, Bronx, New York. The Facility will be owned by Grand Concourse and leased to the Company. The Facility will be operated as a full-service supermarket under the Fine Fair banner.
4. **Estimated Project budget:** \$4,780,523
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



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August 15, 2022

Page 2

Project and operate the Facility for the intended Project purposes: (i) real property tax benefits and (ii) sales tax exemptions.

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'.

Emily Marcus
Executive Director, NYCIDA