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BY MESSENGER

July 29, 2024

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

The Honorable Kevin Kim  
Commissioner  
Department of Small Business Services of  
The City of New York  
One Liberty Plaza  
New York, NY 10006

Dear Speaker Adams and Commissioner Kim:

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, §22-824, with respect to the New York City Industrial Development Agency project (the "Project") described below:

Project Name: VM 4401 LLC

Project Location: 44-01 11th Street, Long Island City, New York 11101

Below is an estimate of the fiscal impact of assistance to the Project upon revenues and expenditures of The City of the New York (the "City"):

1. Impact on City revenues during the fiscal year in which the assistance commences: \$520,098
2. Impact on City expenditures during the fiscal year in which the assistance commences: \$243,568
3. Impact on City revenues during the fiscal year succeeding the fiscal year in which the assistance commences: \$612,614
4. Impact on City expenditures during the fiscal year succeeding the fiscal year in which the assistance commences: \$292,399
5. Impact on City revenues during the first full fiscal year in which the full fiscal impact of the Project is expected to occur: \$707,238
6. Impact on City expenditures during the first full fiscal year in which the full fiscal impact of the Project is expected to occur: \$187,130



The following is an estimate of jobs created during the first full fiscal year in which the full fiscal impact of the Project is expected to occur: 36.5 full-time equivalent employees.

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'.

Emily Marcus Falda  
Executive Director, Build NYC and NYCIDA