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BY MESSENGER

August 19, 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:** Terzo in Jamaica, LLC, a New York limited liability company (the "Company"), is a supermarket operator owned by Inserra Supermarkets, Inc., an owner and operator of supermarkets in New York and New Jersey.
2. **Project location:** 89-41 164th Street (a/k/a 89-28 165th Street), Queens, New York 11432.
3. **Description of the Project:** The Company seeks financial assistance in connection with the furnishing and equipping of a to-be-formed 52,000 square foot retail condominium unit (which will include a 46,000 square foot below-grade supermarket) (the "Facility") within an existing 96,000 square foot building on a 46,918 square foot parcel of land located at 89-41 164th Street (a/k/a 89-28 165th Street), Queens, New York. The Facility will be owned by an unrelated entity, 89-41 164th Street LLC, and will be leased to and operated by the Company as a full-service supermarket under the ShopRite banner.
4. **Estimated Project budget:** \$13,255,000
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 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,



Emily Marcus Falda
Executive Director, Build NYC and NYCIDA