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BY MESSENGER

January 30, 2023

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:** Spenceran, Inc., a New York domestic business corporation (the "Company"), is an affiliate of AFS Market, Inc. ("AFS Market"), a New York domestic business corporation and supermarket operator, and each of the Company and AFS Market is an affiliate of Bogopa Service Corp, a New York domestic business corporation and supermarket operator.
2. **Project location:** 1100 Myrtle Avenue, Brooklyn, New York 11206.
3. **Description of the Project:** The Company seeks financial assistance in connection with the construction, furnishing and/or equipping of a 39,140 square foot condominium unit (the "Facility") located on the ground-floor and cellar of an 11-story, 230,000 square foot, 233-unit residential building located on a 47,108 square foot parcel of land. The Facility will be owned by the Company and leased to and operated by AFS Market as a full-service supermarket and related support space.
4. **Estimated Project budget:** \$9,000,000.
5. **Explanation of how City assistance, funding or benefits will be used:** The Company will receive the following financial



The Honorable Adrienne Adams
Page 2

assistance in order to induce the Company to complete the Project and operate the Facility for the intended Project purposes: (i) real property tax benefits; (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, appearing to read "Emily Marcus Falda". The signature is written in a cursive, flowing style.

Emily Marcus Falda
Executive Director, NYCIDA