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BY MESSENGER

August 17, 2021

The Honorable Corey Johnson
Speaker
New York City Council
City Hall
New York, NY 10007

Dear Speaker Johnson:

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 NYCIDA project (the "Project") described below:

Project Description:

Name of assistance recipient: Steinway, Inc., a Delaware corporation that does business as Steinway & Sons ("Steinway").

Project location: 1 Steinway Place, Queens, New York 11105.

Description of the Project: Steinway is seeking financial assistance in connection with the renovation, furnishing and equipping of its existing 450,666 square foot facility (the "Facility"), located on a 239,580 square foot parcel of land located at 1 Steinway Place, Queens, New York. The Facility is used as a piano manufacturing plant, and as office space. The capital investments will include renovations to the Facility's bathrooms, HVAC system, elevators, building façade, and fire safety systems. Steinway will also be purchasing new computer numerical control machines, drilling machines, and sanding and polishing machines, intended for the manufacturing of new pianos.

Estimated Project budget: \$12,650,000.

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) real property tax benefits and (ii) sales tax exemptions.

Please contact the undersigned at (212) 312-3806 if you have any questions.



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Very truly yours,

Emily Marcus

Emily Marcus
Deputy Executive Director -
NYCIDA