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BY MESSENGER

October 15, 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: Collab Studio, Inc., a Delaware corporation, together with an affiliated real estate holding company to be formed (collectively, the "Company"). The Company is an innovation lab and fabrication studio, which primarily designs, fabricates, programs and executes products, branded merchandise, and large-scale commercial installations.

Project location: 444 Jefferson Street, Brooklyn, New York 11237.

Description of the Project: The Company is seeking financial assistance in connection with the acquisition, renovation, furnishing and equipping of a one-story, 9,000 square foot facility (the "Facility"), located on a 10,000 square foot parcel of land at 444 Jefferson Street in Brooklyn, New York. The renovations will include raising the roof of the building by approximately 30 feet, and the construction of a mezzanine, which together will enlarge the Facility to 12,000 square feet. Once completed, the Facility is expected to be equipped with prototyping and digital fabrication equipment, including computer numerical control routers, laser cutters, 3D printers, a wood shop, a metal shop, a photography studio, a cut and sew studio, a soundstage for film and television production, and a multi-media content creation lab equipped for the development of augmented and virtual reality content.

Estimated Project budget: \$9,386,372.

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



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Project purposes: (i) real property tax benefits; (ii) sales tax exemptions; and (iii) partial exemption from City and State mortgage recording taxes.

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
Deputy Executive Director -
NYCIDA