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BY MESSENGER

March 28, 2023

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:** Foodirect, Inc., a New York corporation that is a full-service food distributor (the "Company").
2. **Project location:** 355 Food Center Drive, Building C, Bronx, New York 10474.
Description of the Project: The Company seeks financial assistance in connection with the renovation, furnishing, and/or equipping of 82,480 square feet of stall space within the Hunts Point Cooperative Market (the "Stalls") said market being located on a 54,000 square foot parcel of land located at 355 Food Center Drive, Building C, Bronx, New York. The Stalls will be subleased from the Hunts Point Cooperative Market to the Company and/or an affiliate of the Company and will be used for food distribution.
3. **Estimated Project budget:** \$24,392,392.
4. **Explanation of how City assistance, funding or benefits will be used:** The Company will receive the following financial assistance in order to induce the Company to complete the Project and operate the Stalls for the intended Project purposes: (i) 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