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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: The Hearst Corporation and Hearst Communications, Inc., and its eligible affiliates (collectively, "Hearst").

Project location: 322 West 57th Street, New York, New York 10019.

Description of the Project: Hearst is seeking post-closing approval in connection with the addition of two locations to an existing commercial incentive project. The two new locations are commercial condominium units at 322 West 57th Street, New York, New York, consisting of approximately 27,260 square feet on the 2nd floor (Block 1047, Lot 2719) and approximately 27,260 square feet on the 3rd floor (Block 1047, Lot 2718). Hearst seeks to use its existing sales and use tax exemption at these new locations for facility improvements and equipment.

Estimated Project budget: \$825,000.

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) sales tax exemptions.



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

Very truly yours,

Emily Marcus

Emily Marcus
Deputy Executive Director -
NYCIDA