

**NYCIDA Enforcement Action Report
September 24, 2019**

Description of Enforcement Actions and Entities

The enclosed report (beginning on page 2) provides a description of enforcement actions and names of entities against which enforcement actions have been taken.

Number of Ongoing Projects Outstanding

As of September 5, 2019, there were 316 ongoing projects outstanding.

Percentage of Projects Subject to Enforcement Action

The percentage of projects with respect to which enforcement actions are being undertaken (9) as compared to the ongoing projects outstanding (316) is 3%.

Defaulted Projects Not Currently Subject to an Enforcement Action

The number of projects for which events of default under program agreements have taken place and which are not currently subject to an enforcement action is 9.

Settlements Reached

Since the June 2019 NYCIDA Enforcement Action Report, no settlements were reached.

Project Information

There are 18 projects on this report.

The NAICS Classification breakdown of these projects is as follows:

NAICS Classification	# of Projects	% of Projects in Report
Manufacturing	6	33%
Educational Services	1	6%
Health Care and Social Assistance	2	11%
Other Services (except Public Administration)	1	6%
Fabricated Structural Metal Manufacturing	1	6%
Real Estate Development	2	11%
Reupholstery and Furniture Repair	1	6%
Fish and Seafood Merchant Wholesalers	1	6%
Electrical Contractors	2	11%
Industrial Building Construction	1	6%

#	Active Project Name	Project Category	Closing Date	Field Visit(s)	Date Notice of Event of Default Issued	Date Project was Terminated	Default Category	Agency Enforcement Action	Current Status	Type of Financial Assistance	NAICS Classification	Borough	Board Authorized Assistance (Estimated)
1	Bronx Parking Development Company, LLC	Not For Profit Bond	12/1/2007	N/A	N/A	N/A	Payment Default	N/A	The Company is in negotiations with representatives of the holders of the majority of bonds on the terms of a restructuring agreement.	B	Other Services (except Public Administration)	Bronx	\$ 108,004,317
2	Magen David Yeshivah	Not For Profit Bond	6/26/2002	12/13/2012	4/30/2010 (T)	N/A	Payment Default	N/A	Institution and bondholders are discussing a workout.	B, MRT	Educational Services	Brooklyn	\$ 87,500
3	Association For Metroarea Autistic Children (AMAC)	Special Needs Pooled Bond	2/22/2007	N/A	N/A	N/A	Company filed for bankruptcy	N/A	Agency is working with Bond Trustee and Company to resolve outstanding issue.	B	Residential Mental Retardation Facilities	Manhattan	\$ 710,474
4	5 Bay Street Phase 1 LLC	Commercial Incentive (S/L)	1/26/2016	5/24/2018 9/17/2019 6/10/2019	N/A	N/A	Project was not completed by Project Completion Date	N/A	Agency is working with Company to resolve outstanding issue.	MRT	Lessors of Nonresidential Building (except Miniwarehouses)	Staten Island	\$ 13,722,288
5	A.K.S. International Inc.	Industrial Incentive	9/10/2014	8/24/2016 9/27/2017 7/31/2019	N/A	N/A	Project has an unapproved subtenant subleasing space at the Facility above the allowable cap.	N/A	Agency is working with Company to resolve outstanding issue.	PILOT, ST	Rolling Mill Manufacturing	Queens	\$ 1,524,547
6	Vocational Instruction Project Community Services, Inc.	Not For Profit Bond	2/7/2003	11/21/2011	N/A	N/A	Payment Default	N/A	Institution and bondholders are discussing a workout.	B, MRT	Health Care and Social Assistance	Bronx	\$ 261,250
7	Port Morris Tile & Marble, Corp. #1 (1998)	Industrial Incentive	10/30/1998	6/3/2014, 5/15/2017	10/3/2018 (A)	N/A	Project has not submitted required reporting documents	Agency Issued Notice of Default on 10/3/2018	NYCIDA is working with Company to resolve outstanding issue.	ST, PILOT, MRT	Industrial Building Construction	Bronx	\$ 279,638
8	Modern Window & Door, Inc.	Industrial Incentive	11/29/2016	1/26/2017, 3/31/2017, 5/7/2018	N/A	N/A	Project was not completed by Project Completion Date	Agency Issued Notice of Default on 7/11/2019	NYCIDA is working with Company to resolve outstanding issue.	ST, PILOT	Wood Window and Door Manufacturing	Bronx	\$ 4,053,693
9	Gotham Seafood Corp.	Industrial Incentive	1/5/2016	11/21/2017, 4/11/2018	N/A	N/A	Project was not completed by Project Completion Date	N/A	NYCIDA is working with Company to resolve outstanding issue.	ST, PILOT	Fish and Seafood Merchant Wholesalers	Manhattan	\$ 2,162,906
10	Java Street Pier	Land Sale	8/11/2016	5/1/2017, 5/23/2018	N/A	N/A	Project missed Commencement Date and was not completed by Project Completion Date	N/A	NYCIDA is working with Company to resolve outstanding issue.	Land Sale	Real Estate Development	Brooklyn	N/A
11	Carlton House Restoration, Inc	Industrial Incentive	11/25/2014	10/21/2016, 4/23/2018	N/A	N/A	Project was not completed by Project Completion Date	N/A	NYCIDA is working with Company to resolve outstanding issue.	ST, PILOT, MRT	Reupholstery and Furniture Repair	Queens	\$ 1,084,581

12	Cubit Power One, Inc.	Industrial Incentive	8/19/2015	12/3/2015, 10/18/2016, 6/7/2017, 4/25/2018	1/17/2017 (A)	N/A	Project was not completed by Project Completion Date	Agency Issued Notice of Default on 1/17/2017	NYCIDA is working with Company to resolve outstanding issue.	PILOT	Ice Manufacturing, Industrial Gas Manufacturing	Staten Island	\$ 2,694,316
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#	Inactive Project Name	Project Category	Closing Date	Field Visit(s)	Date Notice of Event of Default Issued	Date Project was Terminated	Default Category	Agency Enforcement Action	Current Status	Type of Financial Assistance	NAICS Classification	Borough	Board Authorized Assistance
1	Glendale Architectural Wood Products, Inc.	Industrial Incentive	4/17/2000	2/24/2011, 10/11/2011	9/10/2014 (A)	6/16/2015	Failed to Make PILOT Payment(s), Sold Project Facility	Agency Issued Notice of Default on 9/10/2014 and terminated project on 6/16/2015.	Agency terminated PILOT, property placed back on tax rolls. Company owes outstanding payment.	P, ST, MRT	Manufacturing	Queens	\$ 334,508
2	Smith Electric Vehicles Corp.	Industrial Incentive	8/3/2012	2/5/2013, 10/31/2013	2/12/2014 (A)	2/17/2015	Failed to Make PILOT Payment(s), Failed to Complete Project, Failed to Submit Proof of Insurance	Agency Issued a Notice of Event of Default on 2/12/2014 and terminated project on 2/17/2015.	Agency terminated PILOT, property placed back on tax rolls. The matter has been referred to the NYC Law Department. Litigation commenced on 10/31/16. Default Judgement received on 7/11/2018.	P, ST	Manufacturing	Bronx	\$ 1,855,660
3	Time, Inc	Commercial Incentive (S/L)	11/1/1999	12/15/2008	N/A	3/15/2010	Project owes recapture due to reductions in employment	Recapture Payment Demand Notice sent to Company on 2/9/2014.	Project terminated on 3/15/2010. Recapture Payment Demand Notice sent to Company on 2/9/2014. On 12/15/2015 an updated Recapture Payment Demand Notice was sent to Company. Recapture request to initiate litigation was sent to NYC Law Department on 4/28/2016. NYCIDA is currently working with NYC Law Dept. to send updated demand letters with recalculations to the Company.	BIR, ST	Periodical Publishers	Manhattan	N/A
4	Ample Hills Holding, Inc.	Accelerated Sales Tax Exemption Program(A-STEP)	4/18/2016	2/13/2018	N/A	4/18/2019	Project Overused its Sales Tax Exemption	NYCIDA has sent the project three repayment letters 4/9/19, 5/29/19 and 7/1/19.	The matter has been referred to the New York State Department of Taxation and Finance.	ST	Food Manufacturing	Brooklyn	\$ 100,000
5	Surprise Plastics, Inc.	Manufacturing Facilities Bond	9/13/2002	7/31/2008, 5/20/2009, 7/1/2011	8/20/2010 (A)	3/31/2014	Ceased Operations, Failed to Make PILOT Payment(s), Failed to Pay Annual Administrative Fee, Failed to Submit Proof of Insurance	Agency issued Notice of Event of Default on 8/20/2010 and terminated project on 3/31/14.	Agency terminated PILOT, property placed back on tax rolls. Recapture of \$873,755.70 was collected at termination. As to the collection of the remaining recapture owed, the matter has been referred to the NYC Law Department; litigation commenced on 3/6/2015.	B, MRT, P, ST	Manufacturing	Brooklyn	\$ 1,789,317
6	Walsh Electrical Contracting, Inc.	Industrial Incentive	10/28/2013	10/5/2015, 4/12/2017	8/22/2017 (A)	10/26/2017	Company failed to pay July 1, 2017 PILOT bill and ceased operations	Agency issued Event of Default on 8/22/2017	Agency terminated PILOT, property placed back on tax rolls and issued Event of Default on 8/22/2017. The matter has been referred to NYC Law Department.	ST, PILOT MRT	Electrical Contractors	Staten Island	\$ 578,366

Note: Under the column "Date Notice of Event of Default Issued", "(A)" indicates that the EOD was issued by the Agency and "(T)" indicates that the EOD was issued by