

## NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

### NOTICE OF PUBLIC HEARING

The New York City Industrial Development Agency (the "Agency") is empowered under the New York State Industrial Development Agency Act (constituting Title 1 of Article 18-A of the General Municipal Law), and Chapter 1082 of the 1974 Laws of New York, as amended, to enter into straight-lease transactions for the benefit of qualified projects, and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York (the "State") and to improve their prosperity and standard of living. The Agency has been requested to participate in straight-lease transactions and to issue bonds for the purposes and at the addresses also identified below. As used herein, the "City" shall mean The City of New York. All dollar amounts (including bond issuance amounts), square footage amounts and wage information shown below are approximate numbers. As used herein, "bonds" are the bonds of the Agency, the interest on which may be exempt from local and/or state and/or federal income taxes; and, with reference to the bond amounts provided herein below, "approximate" shall be deemed to mean up to such stated bond amount or a greater principal amount not to exceed 10% of such stated bond amount.

**Company Name(s):** BOGOPA Harlem, LLC, a New York limited liability company that is a supermarket operator (the "Company"). **Project Description:** The Company seeks financial assistance in connection with the renovation, furnishing and equipping of an approximately 45,344 square foot retail condominium located within a mixed-use 19-story building located on an approximately 47,100 square foot parcel of land (the "Facility"). The Facility will be owned by East Harlem MEC Parcel B West LLC which will lease the property to the Company to be operated as a full-service Food Bazaar supermarket. **Address:** 201 East 125<sup>th</sup> Street, New York, NY 10035. **Type of Benefits:** Payments in lieu of City real property taxes and exemption from City and State sales and use taxes and mortgage recording tax. **Total Project Cost:** approximately \$8,000,000. **Projected Jobs:** 0 full time equivalent jobs currently, 102.5 full time equivalent jobs projected. **Hourly Wage Average and Range:** \$15.75/hour, estimated range of \$15.00/hour to \$19.00/hour.

**Company Name(s):** GMDC Brownsville LLC, a Delaware limited liability company (the "Company"), affiliated with Greenpoint Manufacturing and Design Center Local Development Corporation, a New York not-for-profit corporation (the "Developer"). The Developer develops and provides affordable space to industrial companies. **Project Description:** The Company seeks financial assistance in connection with the acquisition, construction, renovation, equipping and furnishing of an approximately 38,960 square foot condominium unit (the "Facility") to be located within an approximately 214,117 square foot mixed-use building (the "Building"), on an approximately 46,000 square foot parcel of land at 803 Rockaway Avenue, Brooklyn, New York. The Building will be constructed following the demolition of an existing approximately 34,000 square foot building. The Facility will be owned by the Company and developed by the Developer to sublease affordable spaces within the Facility to

industrial tenants. **Address:** 803 Rockaway Avenue, Brooklyn, New York 11212. **Type of Benefits:** Payments in lieu of City real property taxes and exemption from City and State sales and use taxes. **Total Project Cost:** \$18,036,788. **Projected Jobs:** 31.5 full-time equivalent jobs projected. **Hourly Wage Average and Range:** \$27.86/hour, estimated range of \$16.95/hour to \$28.79/hour.

**Company Name(s):** Queens Ballpark Company, L.L.C. (the "Company"), a limited liability company organized and existing under the laws of the State of New York. **Financing Amount:** Approximately \$650,000,000 in tax-exempt and federally taxable revenue bonds (the "Bonds"). **Project Description:** Proceeds from the Bonds will be used to: (1) refinance all or a portion of the outstanding New York City Industrial Development Agency ("NYCIDA") PILOT Bonds (Queens Baseball Stadium Project), Series 2006, issued in the original principal amount of \$547,355,000, the proceeds of which were used to fund a portion of the cost of the design, development, construction, equipping and completion of an approximately 1,240,000 square foot Major League Baseball stadium (the "Stadium"), having a capacity of approximately 44,500 spectators and related parking facilities (together with the Stadium, the "Stadium Facilities"); (2) refinance all or a portion of the outstanding NYCIDA PILOT Bonds (Queens Baseball Stadium Project), Series 2009, issued in the original principal amount of \$82,280,000, the proceeds of which were used to fund a portion of the additional costs associated with the design, development, construction, equipping and completion of the Stadium; (3) fund a debt service reserve fund and deposits to other accounts; and (4) pay certain costs associated with the issuance of the Bonds. The Stadium is owned by NYCIDA, subject to a long-term ground lease from The City of New York, and was constructed by the Company, as agent of NYCIDA. The Stadium is leased by NYCIDA to, and operated and maintained on behalf of NYCIDA by, the Company. The Stadium is subleased by the Company to its affiliate, Sterling Mets, L.P., a Delaware limited partnership, for use by the New York Mets Major League Baseball team and may be used from time to time for unrelated events. The Stadium Facilities are located on two parcels of land, identified as Block 1787, Lot 20 and Block 2018, Lot 1500 on the Tax Map for the Borough of Queens. **Addresses:** 41 Seaver Way, Flushing, NY 11368 (Block 1787, Lot 20) and 120-20 Roosevelt Avenue, Flushing, NY 11368 (Block 2018, Lot 1500). **Type of Benefits:** Tax-exempt and federally taxable bond financing. **Total Project Cost:** \$650,000,000.00. **Retained Jobs:** 2,015 full time equivalent job retained. **Hourly Wage Average and Range:** \$25.72, range of \$15.00/\$51.28

For any updates to project information after the date of this notice, please visit the website of New York City Economic Development Corporation ("NYCEDC") at [www.nycedc.com/nycida-project-info](http://www.nycedc.com/nycida-project-info).

The Agency is committed to ensuring meaningful access to its programs. If you require any accommodation for language access, including sign language, please contact NYCEDC's Equal Access Officer at 212-312-3602 or at [EqualAccess@edc.nyc](mailto:EqualAccess@edc.nyc).

Pursuant to Section 859a of the General Municipal Law of the State of New York and Executive Order 202.1 extended by Executive Order by 202.55 and subsequently

further extended by Executive Order 202.60, Executive Order 202.73 and Executive Order 202.79 issued by the Governor of the State of New York, the Agency will hold a hearing remotely by conference call on the proposed financings and transactions set forth above, commencing at 10:00 A.M. on **Thursday, January 14<sup>TH</sup>, 2021**.

Interested members of the public are invited to participate in the conference call for the public hearing by dialing (877) 853-5247 (Toll Free) or (888) 788-0099 (Toll Free) and entering the following Meeting ID: 934 8067 7054# followed by Participant Code: 479799#. The hearing will also be accessible as a free-to-join webinar accessible through the world wide web address:

<https://nycedc.zoom.us/j/93480677054?pwd=MWJNOE5ieDdobWtYVXFYU3Evb2V6UT09> and entering the password: 977525#.

Once on the conference call any member of the public will be given an opportunity to make a brief statement regarding the projects listed above. Please follow the instructions given by the public hearing moderator.

The Agency will present information at such hearing on the proposed financings and transactions set forth above. For those members of the public desiring to review project applications and cost benefit analyses before the date of the hearing, copies of these materials will be made available at: <https://edc.nyc/nycida-board-meetings-public-hearings>, starting on or about 12:00 P.M. fourteen (14) days prior to the hearing. Persons desiring to make a brief statement during the conference call regarding the proposed transactions should give prior notice to the Agency by sending an email to [ftufano@edc.nyc](mailto:ftufano@edc.nyc) no later than 5:00 P.M. the day before the hearing. Written comments may be submitted to the Agency to the following email address: [ftufano@edc.nyc](mailto:ftufano@edc.nyc). Please be advised that it is possible that certain of the aforementioned proposed transactions may be removed from the hearing agenda prior to the hearing date. Information regarding such removals will be available on the Agency's website at <https://edc.nyc/nycida-board-meetings-public-hearings> on or about 12:00 P.M. on the Friday preceding the hearing.

New York City Industrial Development Agency  
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