

MINUTES OF THE
MEETING OF THE BOARD OF DIRECTORS
OF
NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
HELD REMOTELY PURSUANT TO EXECUTIVE ORDER
ISSUED BY THE GOVERNOR OF THE STATE OF NEW YORK
November 17, 2020

The following directors and alternates were present, constituting a quorum:

James Patchett, Chairman
HeeWon Brindle-Khym
Marlene Cintron
Brian Cook, alternate for Scott M. Stringer,
Comptroller of The City of New York
Pedram Mahdavi, alternate for Vicki Been,
Deputy Mayor for Housing and Economic Development
Anthony Del Vecchio
Barry Dinerstein, alternate for Marisa Lago,
Chair of the City Planning Commission of The City of New York
Andrea Feirstein
James E. Johnson
Jacques-Philippe Piverger
James Prendamano
Shanel Thomas
Betty Woo, alternate for James Johnson,
Corporation Counsel of The City of New York

The following directors and alternates were not present:

Khary Cuffe
Albert De Leon
Robert Santos

James Patchett, President of New York City Economic Development Corporation (“NYCEDC”) and chairman of the New York City Industrial Development Agency (“NYCIDA” or the “Agency”), convened the meeting of the Board of Directors of the Agency at 9:02 a.m., at which point a quorum was present. The meeting was held pursuant to Executive Order 202.1, extended by Executive Order 202.55, further extended by Executive Order 202.60 and by Executive Order 202.73 that lasts until Dec. 3rd, issued by the Governor of the State of New York, remotely by conference call, during which interested members of the public were invited to listen in by dialing 1 - 866 868-1282 and entering the Passcode: 9636862#.

1. Adoption of the Minutes of the September 22, 2020 Board of Directors Meeting

Mr. Patchett asked if there were any comments or questions relating to the minutes of the September 22, 2020 Board of Directors meeting. There were no comments or questions; a motion to approve such minutes was made, seconded and unanimously approved.

2. Financial Statements for September 30, 2020 (Unaudited)

Carol Ann Butler, Assistant Vice President of NYCEDC, presented the Agency's Financial Statements for the one-month period ending September 30, 2020 (Unaudited). Ms. Butler reported that for the one -month period the Agency recognized revenues in the amount of \$340,000, which came from project finance fees from three transactions and the Agency recognized additional revenues derived from compliance, application, post-closing and termination fees in the approximate amount of \$433,000. Ms. Butler also reported that \$1,100,000 in operating expenses, largely consisting of the monthly management fee, were recorded for the Agency for the three-month period that ended on September 30th. The Agency incurred \$1,500,000 in special project costs, largely from the annual Work Force One Industrial and Transportation Career Center project expense.

3. Hartland Supermarket LLC

Jenny Osman, a Senior Project Manager for NYCEDC, presented for review and adoption an inducement and authorizing resolution for a Food Retail Expansion to Support Health ("FRESH") Program transaction for the benefit of Hartland Supermarket LLC and recommended the Board adopt a SEQRA determination that the proposed project is a Type II action and therefore no further environmental review is required. Ms. Osman described the project and its benefits, as reflected in Exhibit A.

In response to a question from Ms. Feirstein, Ms. Osman stated that the company offers on-the-job training and that the wages are higher than what Agency staff typically see in newer applications. In response to a question from Ms. Cintron, Ms. Osman stated that marketplace is located in Bushwick and that employees have access to benefits through the health insurance marketplace created under the Affordable Care Act .

There being no comments or questions, a motion to approve the authorizing resolution and the SEQRA determination attached hereto as Exhibit B for the benefit of Hartland Supermarket LLC was made, seconded and unanimously approved.

4. New Anns, Inc.

Ms. Osman presented for review and adoption an inducement and authorizing resolution for a FRESH Program transaction for the benefit of New Anns, Inc. Ms. Osman described the project and its benefits, as reflected in Exhibit C.

Ms. Cintron stated that this developer and supermarket owner has been a family owned business in the Bronx for decades. Ms. Cintron stated that due to the pandemic this is the first year in almost fifteen years that they don't celebrate and sponsor Cinco de Mayo in Belmont. Ms. Cintron stated that they are a reputable and excellent employer and developer. Ms. Cintron recommended the Board approve the project without any reservation.

There being no comments or questions, a motion to approve the authorizing resolution attached hereto as Exhibit D for the benefit of New Anns, Inc. was made, seconded and unanimously approved.

5. JLJ Bricken, LLC

Mac Thayer, an Assistant Vice President for NYCEDC, presented for review and adoption an amended authorizing resolution for an Industrial Incentive Program transaction for the benefit of JLJ Bricken, LLC and a deviation from the Agency's Uniform Tax Exemption Policy ("UTEP"). Mr. Thayer described the project and its benefits, as reflected in Exhibit E.

There being no comments or questions, a motion to approve the amended authorizing resolution and deviation from UTEP attached hereto as Exhibit F for the benefit of JLJ Bricken, LLC was made, seconded and unanimously approved.

6. Services Contract Proposal for Hunts Point Community Engagement Facilitator

Nate Gray, a Vice President of NYCEDC, presented for review and approval a proposal for a services contract in the amount of up to \$130,000 with NYCEDC, which will engage a consultant to lead a community-centered process to develop a new Hunts Point Vision Plan that builds upon the previous Hunts Point Vision Plan. Mr. Gray described the program and its benefits, as reflected in Exhibit G.

Mr. Patchett stated that this program is important to the City because of the number of jobs at Hunts Point which is in excess of 8,000. Mr. Gray stated that in this industrial neighborhood the 8,000 jobs are with the FEC, as opposed to 20,000 jobs across the entire peninsula, so it's a really important place for job growth. Mr. Dinerstein stated that the City's Department of City Planning should be included on any zoning recommendations for the project. Mr. Gray stated that Agency staff have been working very closely with City Planning on the Bronx Metro North study which includes a potential station in Hunts Point. In response to a question from Mr. Cook, Mr. Gray stated that the project's timeline is one year and that Agency staff will complete the project before the end of the current mayoral administration and the final plan will be released. Mr. Gray stated that Agency staff will hold a series of public workshops throughout that process so as to develop an engagement strategy with Pratt. Mr. Gray stated that the first public event would be sometime in the Winter of 2021. Mr. Gray stated that following that Agency staff will work with the inter-agency team, the City agency team and the community working group to take in feedback from the first workshop, develop a set of recommendations through the Summer, refine them and then have the final plan

released before the end of the administration.

There being no further comments or questions, a motion to approve the services contract proposal for the Hunts Point Vision Plan attached hereto as Exhibit G was made, seconded and unanimously approved.

7. Services Contract Amendment Proposal for LIFESCI NYC/CYBERNYC

Wilson Lin, a Vice President of NYCEDC, presented for review and approval a proposal for a services contract with NYCEDC in an amount up to \$900,000, with approximately \$500,000 dedicated to the Fullstack Academy Cyber Bootcamp program and \$400,000 dedicated to the Life Sci NYC Internship Program. Wilson Lin described the program and its benefits, as reflected in Exhibit H.

Ms. Thomas stated that this seems like an amazing program and asked if in addition to the colleges will NYCEDC staff do any local recruiting such as coordinating with any of the community based organizations (“CBOs”) in case there are students within the individual communities that may not attend one of the colleges that you recruit from currently. Doug Thiede, a Senior Vice President of NYCEDC, stated that NYCEDC’s staff concentrated primarily on colleges and community colleges but have worked closely with the NYCEDC’s government relations team to get the word out about this program and to make sure that elected officials at the local level are aware through different programs and networks that they may have. Mr. Thiede stated that this is something that NYCEDC staff can look into further and that they are always trying to look at creative ways to expand the applicant pool and the placement pool for the program. Mr. Patchett stated that Mr. Thiede brought up an excellent point and that the Board could have a conversation about how to reach out more broadly to CBOs (community based organizations) so that they're more directly connected to the program. Mr. Patchett stated that NYCEDC staff have done a fair amount of proselytizing about this going to community boards and different places all around the City before the Pandemic so it is necessary to find new ways to continue these discussions in the current environment.

Mr. Prendamano stated that he echoed the sentiments made and stated that this is a wonderful opportunity. Mr. Prendamano stated that as NYCEDC staff refine the outreach strategy Staten Island participation seems to be relatively low. Mr. Prendamano stated that if NYCEDC staff needs any assistance please do not hesitate to contact the Staten Island Borough President’s Office.

In response to a question from Mr. Cook, Mr. Thiede stated Agency staff will look at a number of different factors when evaluating the LifeSci NYC Internship program. Mr. Thiede stated that back in 2017 the applicant pool was around 500 whereas this past year it was 1,400 students which came from outreach and suggestions like some Board members just mentioned as far as expanding outreach is concerned which is in parallel with the expansion of host companies and actual opportunities that will happen so that year-over-year continues to grow of getting different. Mr. Thiede stated that as the City's life science eco-system evolves and

gets bigger there will be more opportunities for this type of work. Mr. Thiede stated that NYCEDC staff track where the students are placed, their school and other demographics on a year-over-year basis and that Upper West Strategies, which manages the program, tracks this data on a daily or weekly basis in order to look at different opportunities. Mr. Thiede stated that three years into the program, NYCEDC staff are starting to see some of these students get placed in full-time positions so as this program evolves NYCEDC staff will see some of these students become the leaders of life sciences over the next five, ten or fifteen years in the City.

Brigit Goebelbecker, a Project Manager for the Full Stack program, stated that this program is in its first year and that from what Mr. Thiede suggested NYCEDC staff will track a variety of different metrics such as the percentage of students placed from each cohort as the number of participants continues to get more and more refined. Ms. Goebelbecker stated that what's happened with the pandemic with respect to job rates, placement and society moving toward remote education; students have gone through a lot of different transitions and Full Stack has been continually evolving to meet new challenges. Ms. Goebelbecker stated that additional support services have been added such as teachers' assistants, different programming, etc. and it will be interesting to see what translates into different types of placements in a wider variety of industries outside of the cybersecurity field which is growing and proliferating across different industries. Ms. Goebelbecker stated that most students in the original cohorts were in their early 20s and 30s and some were in their 50s and 60s. Ms. Goebelbecker stated that cybersecurity is a career that attracts a variety of ages. Ms. Goebelbecker stated that Agency staff are refining the percentage of students who have been placed that don't have a background in information technology. Ms. Goebelbecker stated that while some people come into this career with experience working in some sort of technical field there have been increases in success with applicants with MBAs from community colleges across the City as well as those coming from careers in the arts, those who were out-of-work or were re-entering the work force. Ms. Cintron stated that there are efforts being made in order to ensure that women have an equal share in participating in the program and, at the same time, Agency staff should assess what the current roster looks like in terms of a gender division. Ms. Cintron stated that this is a growing area with more multi-lingual applicants looking for work. Ms. Cintron stated that in order to ensure that in light of the difficulty experienced by young girls and women in this industry the City should set the trend and the mold for equality in this industry. Ms. Cintron stated that the Federal government is also in need of, and probably hiring, many of these graduates, which is all the more reason why we should ensure that everyone is on an equal footing. Mr. Patchett stated that this is an area of focus where women are underrepresented so Agency staff can redouble our efforts to ensure that women are appropriately represented in our cohorts on both of these programs. Mr. Lin stated that there are groups like 'Girls Who Code' who would be very useful allies to enable Agency staff to make more concrete the commitment Mr. Patchett just described. Mr. Patchett stated that they're an excellent organization and that Agency staff have relationships with a number of CBOs, as well as not-for-profits, specifically in tech but also the Women in Science program. Mr. Patchett stated that Deerfield supports funding women to improve their representation in science and that NYCEDC's Women.NYC program is meant to expand the representation of women in underrepresented circles. Mr. Patchett stated that Agency staff partner with both

these programs so they can certainly double-down on these efforts.

There being no further comments or questions, a motion to approve the services contract proposal for the LifeSci NYC/CyberNYC program attached hereto as Exhibit H was made, seconded and unanimously approved.

8. Adjournment

There being no further business to come before the Board of Directors at the meeting, pursuant to a motion made, seconded and unanimously approved, the meeting of the Board of Directors was adjourned at 9:59 a.m.



Assistant Secretary

Dated: 1/19/21

New York, New York

Exhibit A

Project Summary

Hartland Supermarket LLC, a New York limited liability company, is an operator of supermarkets (the “Company”). The Company seeks financial assistance in connection with the renovation, furnishing and equipping of an approximately 10,167 square foot retail condominium (the “Project”) located within a mixed-use 8-story building located on an approximately 11,875 square foot parcel of land located at 605 Hart Street, Brooklyn, New York 11221 (the “Facility”). The Facility will be owned by Occam OZ LLC and leased to the Company to be used as a full-service supermarket under the Associated Supermarket banner. Based on a review of the Project, Agency staff has concluded that the Project is likely to be completed within two years of the closing date.

Project Location

605 Hart Street
Brooklyn, NY 11221

Actions Requested

- Inducement and Authorizing Resolution for a FRESH program transaction.
- Adopt a SEQRA determination that the proposed project is a Type II action and therefore no further environmental review is required.

Anticipated Closing

December 2020

Impact Summary

Employment	
Jobs at Application:	0
Jobs to be Created at Project Location (Year 3):	31.5
Total Jobs (full-time equivalents)	31.5
Projected Average Hourly Wage (excluding principals)	\$19.68
Highest/ Lowest Hourly Wage	\$26.00/\$18.00

Estimated City Tax Revenues	
Impact of Operations (NPV 25 years at 6.25%)	\$1,803,611
One-Time Impact of Renovation	125,111
Total impact of operations and renovation	\$1,928,722
Additional benefit from jobs to be created	\$3,385,574

Estimated Cost of Benefits Requested: New York City	
Building Tax Exemption (NPV, 25 years)	\$1,473,586
Land Tax Abatement (NPV, 25 years)	\$71,177
Sales Tax Exemption	\$68,186
Agency Financing Fee	(\$21,287)
Total Value of Benefits provided by Agency	\$1,591,662
Available As-of-Right Benefits (ICAP)	(\$952,743)
Agency Benefits In Excess of As-of-Right Benefits	\$638,919

Hartland Supermarket LLC

Costs of Benefits Per Job	
Estimated Total Cost of Benefits per Job	\$20,283
Estimated City Tax Revenue per Job	\$168,708

Estimated Cost of Benefits Requested: New York State	
Sales Tax Exemption	\$66,292
Total Cost to NYS	\$66,292

Sources and Uses

Sources	Total Amount	Percent of Total Financing
Equity	\$2,188,748	100%
Total	\$2,188,748	100%

Uses	Total Amount	Percent of Total Costs
Hard Costs	\$1,718,348	78.5%
Furnishings, Fixtures, Equipment and Machinery	\$312,400	14.3%
Soft Costs	\$98,000	4.5%
Closing Fees	\$60,000	2.7%
Total	\$2,188,748	100%

Fees

	Paid At Closing	On-Going Fees (NPV, 25 Years)
Agency Fee	\$21,287	
Project Counsel	25,000	
Annual Agency Fee	750	9,364
Total	47,037	9,364
Total Fees	\$56,401	

Financing and Benefits Summary

The Project will be entirely financed with equity from two of the Company's principals, Daniel Gerard and Gary Spindler. Daniel Gerard will be paying for approximately 25% of the Project's costs on behalf of the Company's "Class A" owners and the remaining 75% of the Project's costs will be paid for by Gary Spindler on behalf of the "Class B" owners. The supermarket operator, Hostos Vargas, will own 25% of the Company's equity. Agency staff has confirmed that the Company's principals have the resources needed to finance the Project. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, an exemption from City and State sales and use taxes and a partial exemption from City and State mortgage recording taxes.

Company Performance and Projections

The Company is a newly formed entity, but the combined historical financials of the Operating Partner's three other supermarkets indicate the ability to successfully operate a business in a competitive environment. The combined historical financials indicate that between 2018 and 2019 the supermarkets' gross margin increased from 24% to 25%, as did the net income while the costs of operations decreased by 1%. The historical financials demonstrate

Hartland Supermarket LLC

decreases that are representative of shifts in local competition and demographics surrounding the three affiliate supermarkets. These businesses have adapted by investing in new product mix and redesigning the frozen food area among the stores. The negative cash balance is not unusual in the supermarket industry as supermarket owners tend to purchase additional inventory and equipment at the end of the year.

The Company's three-year operating pro-forma indicates that the Company will break even between years 2 and 3 of operations which is consistent with FRESH Project projections previously reviewed by the Agency. The operating pro-forma indicates that the Company will have a gross margin of 25% during the first year of operations and that the gross margin will increase to 27% in the second year of operations, reaching 28% during the third year of operations. These projections are consistent with the gross margin of 25% in 2019 which was achieved by the Operating Partner's three other supermarkets.

Inducement

- I. City policy, as set forth by the Food Retail Expansion to Support Health (FRESH) program, aims to promote the establishment and retention of neighborhood grocery stores in underserved communities.
- II. Without the proposed financial assistance from the Agency, the Company would not be able to proceed with the Project as planned.

UTEP Considerations

The Agency finds that the Project meets one or more considerations from Section I-B of the Agency's Uniform Tax Exemption Policy ("UTEP"), including the following:

- I. The Project complies with the requirements for FRESH projects set forth in the UTEP, is located in a highly distressed area, and involves the grocery retail industry which the Agency seeks to retain and foster;
- II. Financial assistance is required to induce the Project;
- III. The Applicant maintains that, through the Project, it will create 31.5 full-time equivalent jobs, excluding principals, over the next three years; and
- IV. The Project is likely to be completed in a timely manner

Applicant Summary

The Company is a New York limited liability company that is an operator of supermarkets and was formed in August 2020. The Managing Member of the Company is Daniel Gerard and the Operating Partner of the Company is Hostos Vargas.

Daniel Gerard, Managing Member

Daniel Gerard is a New York City-based real estate developer and contractor. Mr. Gerard has been active in the City's food retail market for nearly 30 years and has built or renovated four supermarkets in partnership with Hostos Vargas. Mr. Gerard and Mr. Vargas continue to co-own three of those supermarkets and have been partners since 2011.

Hostos Vargas, Operating Partner

Hostos Vargas has worked in the supermarket industry for 35 years and has been a supermarket owner for the past 11 years. Mr. Vargas owns supermarkets in the Bronx and Brooklyn and has been active in many different aspects of the supermarket business. In 2016 he was recognized by Associated Food Group with the "Retailer of the Year" award.

Employee Benefits

Employees will receive on-the-job training. Executive level staff will receive the equivalent of \$900 of training; full-time managerial staff will receive the equivalent of \$324 of training; and full-time non-managerial staff will receive

Hartland Supermarket LLC

the equivalent of \$216 of training. These are trainings that will occur once per employee for the course of the position.

Recapture

Pursuant to UTEP, all benefits are subject to recapture for a 10-year period.

SEQRA Determination

Type II Action which, if implemented, will not result in significant adverse environmental impacts.

The completed Environmental Assessment Form for this project has been reviewed and signed by Agency staff.

Due Diligence

The Agency conducted a background investigation of the Company and its principals and found no derogatory information.

Compliance Check:	Satisfactory
Living Wage:	Exempt
Paid Sick Leave:	Compliant
Affordable Care Act:	ACA Coverage Not Offered
Bank Account:	New Bank
Bank Check:	Relationships are reported to be satisfactory.
Supplier Checks:	Relationships are reported to be satisfactory.
Customer Checks:	n/a
Unions:	n/a
Vendex Check:	No derogatory information was found.
Attorney:	Steve Polivy, Akerman LLP 520 Madison Avenue 20 th Floor New York, New York 10022
Accountant:	Steven Tesch, Interactive Business Services 229 Jericho Turnpike New Hyde Park, NY 11040
Consultant/Advisor:	Wendy Rossi, Akerman LLP 520 Madison Avenue 20 th Floor, New York, New York 10022
Community Board:	Brooklyn, CB 4

HARTLAND SUPERMARKET LLC

September 15, 2020

Jenny Osman
FRESH Director & Project Manager
New York City Economic Development Corporation
110 William Street
New York, NY 10038

Re: 605 Hart Street FRESH,
Brooklyn, Block 3217, Lot 53
FRESH Application: Hartland Supermarket LLC ("Applicant")

Dear Ms. Osman,

We are requesting assistance from the New York City Industrial Development Agency (the "Agency"), through the FRESH Program, in the form of real property tax relief on the land and improvements, sales tax exemption on capital purchases of equipment and furnishings and waiver of mortgage recording taxes, in connection with our proposed lease of a condominium retail unit of approximately 10,167 square feet, approximately 6,234 square feet on the ground floor and 3,933 square feet in the cellar, to be occupied as a FRESH supermarket that will operate as an Associated Supermarket in an eight story mixed-use development located at 605 Hart Street, Brooklyn, NY that includes a separate retail condominium unit of approximately 1,613 square feet in the cellar that will not be part of the FRESH Program and a residential unit containing 56 residential apartments, including 17 affordable apartments. The two retail condominium units will be owned by Occam OZ LLC which will lease them to Applicant.

Daniel Gerard, the managing member of Applicant, has been active in the New York City real estate market since 1992. He has built or renovated four supermarkets with Hostos Vargas, the supermarket operating partner member of Applicant, who has worked in the supermarket industry for 35 years. Mr. Vargas has been a Management Supervisor for 25 years and a supermarket owner for 11 years. He has been active in virtually every aspect of the supermarket business and is a consummate professional, having received Associated Companies "Retailer of the Year" award. Mr. Gerard and Mr. Vargas are currently owners of two other supermarkets in Brooklyn and one in the Bronx. We are eager to lease the retail condominium units and bring a full-service supermarket to the community that will create more than 30 urgently needed new jobs.

The buildout costs are anticipated to be in excess of \$2 million dollars. The high buildout cost, rising taxes and high rent make it necessary for relief to be granted. Supermarkets operate on a very tight profit margin, and this project will not be able to move forward without the Agency's assistance. The savings associated with the relief will be helpful in ensuring the success of the supermarket for years to come.

Sincerely,



Daniel Gerard
Managing Member

Exhibit B

Resolution inducing the financing of a commercial facility for Hartland Supermarket LLC as a Straight-Lease Transaction and authorizing and approving the execution and delivery of agreements in connection therewith

WHEREAS, New York City Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of New York, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, civic, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, Hartland Supermarket LLC, a New York limited liability company (the “Applicant”), has entered into negotiations with officials of the Agency for the renovation, furnishing and equipping of a commercial facility in Brooklyn, New York (the “Facility”), consisting of a retail condominium unit (the “Condominium Unit”) containing approximately 10,167 square feet located within a mixed-use 8-story building on an approximately 11,875 square foot parcel of land located at 605 Hart Street, Brooklyn, New York 11221, which Condominium Unit has been leased to the Applicant by Occam OZ LLC, a New York limited liability company, all for the use by the Applicant in its operations as a supermarket, for sublease to the Agency by the Applicant, and sub-sublease by the Agency to the Applicant, and having an approximate total project cost of approximately \$2,200,000 (the “Project”); and

WHEREAS, the Applicant has submitted a Project Application (the “Application”) to the Agency to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Applicant and the Project, including the following: that the Applicant, which was formed on August 21, 2020 in order to undertake the Project, is currently located in New York, New York, and employs approximately 0 full time equivalent employees within The City of New York (the “City”); that the Project will meet all requirements of the City’s Food Retail Expansion to Support Health Program (“FRESH”); that the Applicant’s operations will be located in the City; that the Applicant expects to employ approximately 31.5 additional full time equivalent employees within the three years following the completion of the Project; that the Applicant must obtain Agency financial assistance in the form of a straight-lease transaction to enable the Applicant to proceed with the Project and thereby establish its operations in the City; and that, based upon the financial assistance provided through the Agency, the Applicant desires to proceed with the Project and establish its operations in the City; and

WHEREAS, based upon the Application, the Agency hereby determines that Agency financial assistance and related benefits in the form of a straight-lease transaction

between the Agency and the Applicant are necessary to induce the Applicant to establish its operations in the City; and

WHEREAS, the Act allows the Agency to provide financial assistance for a project at which facilities or property primarily used in making retail sales of goods or services to customers who personally visit such facilities to obtain such goods or services to constitute more than one-third of the total project cost if, among other alternative requirements:

(1) the project is located in a “highly distressed area,” defined in Section 854(18) of the Act, to include an area in which a census tract, or tracts or block numbering area or areas or such census tract or block numbering areas contiguous thereto, which, according to the most recent census data available has (i) a poverty rate of at least 20% for the year to which the data relates or at least 20% of households receiving public assistance and (ii) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates; and

(2) the Agency determines after a public hearing that undertaking the project will serve the public purposes of Article 18-A of the Act by increasing the overall number of permanent, private sector jobs in New York State; and

WHEREAS, the Agency has determined: that the Project is located in Census Tract 423 in Brooklyn; that the poverty rate calculated from the most recent census data (American Community Survey 2014-2018 5-Year Estimate) for Census Tract 423 indicates that for the year to which the census data relates approximately 20.8% of the population was living below the poverty level; that the unemployment rate in Census Tract 423 for the year to which the census data relates was approximately 9.1%, while the statewide unemployment rate for such year was 4.7%; that 9.1% is greater than 1.25 times the statewide rate of 4.7%; and that, therefore, the proposed Project meets the statutory requirements of being located in a “highly distressed area”; and

WHEREAS, based upon the Application, the Agency hereby determines that Agency financial assistance and related benefits in the form of a straight-lease transaction between the Agency and the Applicant will serve the public purposes of Article 18-A of the Act by increasing the overall number of permanent, private sector jobs in New York State and that Agency financial assistance and related benefits in the form of a straight-lease transaction between the Agency and the Applicant are necessary to induce the Applicant to establish its operations in the City; and

WHEREAS, in order to provide financial assistance to the Applicant for the Project, the Agency intends to grant the Applicant financial assistance through a straight-lease transaction in the form of real property tax abatements, sales and use tax exemptions and a partial exemption of City and State mortgage recording taxes all pursuant to the Act;

NOW, THEREFORE, NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. The Agency hereby determines that the Project and the provision by the Agency of financial assistance to the Applicant pursuant to the Act in the form of a straight-lease transaction will promote and is authorized by and will be in furtherance of the policy of the State of New York as set forth in the Act and hereby authorizes the Applicant to proceed with the Project. The Agency further determines that

(a) the Project shall not result in the removal of any facility or plant of the Applicant or any other occupant or user of the Facility from outside of the City (but within the State of New York) to within the City or in the abandonment of one or more facilities or plants of the Applicant or any other occupant or user of the Facility located within the State of New York (but outside of the City);

(b) no funds of the Agency shall be used in connection with the Project for the purpose of preventing the establishment of an industrial or manufacturing plant or for the purpose of advertising or promotional materials which depict elected or appointed government officials in either print or electronic media, nor shall any funds of the Agency be given in connection with the Project to any group or organization which is attempting to prevent the establishment of an industrial or manufacturing plant within the State of New York;

(c) the Project is located in a “highly distressed area” (as defined in Section 854(18) of the Act); and

(d) the proposed action of the Agency described herein must be confirmed by the Mayor of the City.

Section 2. To accomplish the purposes of the Act and to provide financial assistance to the Applicant for the Project, a straight-lease transaction is hereby authorized subject to the provisions of this Resolution.

Section 3. The Agency hereby authorizes the Applicant to proceed with the Project as herein authorized. The Applicant is authorized to proceed with the Project on behalf of the Agency as set forth in this Resolution; provided, however, that it is acknowledged and agreed by the Applicant that (i) nominal leasehold title to or other interest of the Agency in the Facility shall be in the Agency for purposes of granting financial assistance, and (ii) the Applicant is hereby constituted the agent for the Agency solely for the purpose of effecting the Project, and the Agency shall have no personal liability for any such action taken by the Applicant for such purpose.

Section 4. The execution and delivery of a Company Lease Agreement from the Applicant subleasing the Facility to the Agency, an Agency Lease Agreement from the Agency sub-subleasing the Facility to the Applicant (the “Lease Agreement”), a Sales Tax Letter from the Agency to the Applicant, the acceptance of a Guaranty Agreement from the Applicant and the Applicant’s owners and/or principals in favor of the Agency (the “Guaranty Agreement”), and an Agency-Owner Agreement by and between the Agency and Occam OZ LLC, as fee title owner of the Facility (each document referenced in this Section 4 being,

collectively, the “Agency Documents”), each being substantively the same as approved by the Agency for prior transactions, is hereby authorized. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director and General Counsel of the Agency are each hereby authorized to execute, acknowledge and deliver each such Agency Document. The execution and delivery of each such agreement by one of said officers shall be conclusive evidence of due authorization and approval.

Section 5. The officers of the Agency and other appropriate officials of the Agency and its agents and employees are hereby authorized and directed to take whatever steps may be necessary to cooperate with the Applicant to assist in the Project.

Section 6. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution and contained in the Agency Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Resolution or the Agency Documents shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in the Agency Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Agency in his or her individual capacity and neither the members nor the directors of the Agency nor any officer executing any Agency Document shall be liable personally for any amounts payable thereunder or arising from claims thereon or be subject to any personal liability or accountability by reason of the execution and delivery or acceptance thereof.

Section 7. The officers of the Agency are hereby designated the authorized representatives of the Agency, and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution. The Agency recognizes that due to the unusual complexities of the transaction it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Agency herein. The Agency hereby authorizes the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by a certificate of determination of an Agency officer.

Section 8. Any expenses incurred by the Agency with respect to the Project shall be paid by the Applicant. By acceptance hereof, the Applicant agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and

hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Project.

Section 9. This Resolution is subject to approval based on an investigative report with respect to the Applicant. The provisions of this Resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this Resolution (except with respect to the matters contained in Section 8 hereof).

Section 10. The Agency, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Agency’s review of information provided by the Applicant and such other information as the Agency has deemed necessary and appropriate to make this determination.

The Agency has determined that the proposed action is a Type II action, pursuant to 6 N.Y.C.R.R. Part 617.5(c)(29), because the proposed action constitutes “investments by or on behalf of agencies or pension or retirement systems, or refinancing existing debt...”, which would not result in adverse environmental impacts requiring the preparation of an Environmental Impact Statement.

Section 11. In connection with the Project, the Applicant covenants and agrees to comply, and to cause its contractors, subcontractors, agents, persons or entities to comply, with the requirements of General Municipal Law Sections 875(1) and (3), as such provisions may be amended from time to time.

(1) The Applicant acknowledges and agrees that pursuant to General Municipal Law Section 875(3) the Agency shall have the right to recover, recapture, receive, or otherwise obtain from the Applicant New York State sales or use tax savings taken or purported to be taken by the Applicant, and any agent or any other person or entity acting on behalf of the Applicant, to which the Applicant is not entitled or which are in excess of the maximum sales or use tax exemption amount authorized in Section 12 of this Resolution or which are for property or services not authorized or taken in cases where the Applicant, or any agent or any other person or entity acting on behalf of the Applicant, failed to comply with a material term or condition to use property or services in the manner required by this Resolution or any agreements entered into among the Agency, the Applicant and/or any agent or any other person or entity acting on behalf of the Applicant. The Applicant shall, and shall require each agent and any other person or entity acting on behalf of the Applicant, to cooperate with the Agency in its efforts to recover, recapture, receive, or otherwise obtain such New York State sales or use tax savings and shall promptly pay over any such amounts to the Agency that it requests. The failure to pay over such amounts to the Agency shall be grounds for the Commissioner of the New York State Department of Taxation and Finance (the “Commissioner”) to assess and determine New York State sales or use taxes due from the Applicant under Article Twenty-Eight of the New York State Tax Law, together with any relevant penalties and interest due on such amounts.

(2) The Applicant is hereby notified (provided that such notification is not a covenant or obligation and does not create a duty on the part of the Agency to the Applicant or any other party) that the Agency is subject to certain requirements under the General Municipal Law, including the following:

(i) In accordance with General Municipal Law Section 875(3)(c), if the Agency recovers, recaptures, receives, or otherwise obtains, any amount of New York State sales or use tax savings from the Applicant, any agent or other person or entity, the Agency shall, within thirty days of coming into possession of such amount, remit it to the Commissioner, together with such information and report that the Commissioner deems necessary to administer payment over of such amount. The Agency shall join the Commissioner as a party in any action or proceeding that the Agency commences to recover, recapture, obtain, or otherwise seek the return of, New York State sales or use tax savings from Applicant or any other agent, person or entity.

(ii) In accordance with General Municipal Law Section 875(3)(d), the Agency shall prepare an annual compliance report detailing its terms and conditions described in General Municipal Law Section 875(3)(a) and its activities and efforts to recover, recapture, receive, or otherwise obtain State sales or user tax savings described in General Municipal Law Section 875(3)(b), together with such other information as the Commissioner and the New York State Commissioner of Economic Development may require. Such report shall be filed with the Commissioner, the Director of the Division of the Budget of The State of New York, the New York State Commissioner of Economic Development, the New York State Comptroller, the Council of the City of New York, and may be included with the annual financial statement required by General Municipal Law Section 859(1)(b). Such report shall be filed regardless of whether the Agency is required to file such financial statement described by General Municipal Law Section 859(1)(b). The failure to file or substantially complete such report shall be deemed to be the failure to file or substantially complete the statement required by such General Municipal Law Section 859(1)(b), and the consequences shall be the same as provided in General Municipal Law Section 859(1)(e).

(3) The foregoing requirements of this Section 11 shall apply to any amounts of New York State sales or use tax savings that the Agency recovers, recaptures, receives, or otherwise obtains, regardless of whether the Agency, the Applicant, or any agent or other person or entity acting on behalf of the Applicant characterizes such benefits recovered, recaptured, received, or otherwise obtained, as a penalty or liquidated or contract damages or otherwise. The foregoing requirements shall also apply to any interest or penalty that the Agency imposes on any such amounts or that are imposed on such amounts by operation of law or by judicial order or otherwise. Any such amounts or payments that the Agency recovers, recaptures, receives, or otherwise obtains, together with any interest or penalties thereon, shall be deemed to be New York State sales or use taxes and the Agency shall receive any such amounts or payments, whether as a result of court action or otherwise, as trustee for and on account of New York State.

Exhibit C

Project Summary

New Anns, Inc., a New York corporation (the “Company”), an affiliate of New Era Foods One, Inc., a New York corporation that is a supermarket developer and operator (the “Developer”), seeks financial assistance in connection with a project (the “Project”) consisting of the leasing, furnishing and equipping of an approximately 14,970 square foot retail condominium (the “Facility”) to be located within a 10-story, approximately 180,040 square foot mixed-use facility including 170 affordable housing units (the “Building”) located on an approximately 24,150 square foot parcel of land located at 345 St. Ann’s Avenue, Bronx, New York 10454 (the “Premises”). The Premises will be owned by TCB Mott Haven Housing Development Fund Corporation (the “Owner”) and the Facility will be leased to the Company for an initial term of 20 years with two 5- year renewal options and operated by the Company as a full-service supermarket. Based on a review of the Project, Agency staff has concluded that the Project is likely to be completed within two years of the closing date of the Agency straight lease transaction, which will occur after construction of the Building.

Project Location

345 St. Ann’s Avenue
Bronx, NY 10454

Actions Requested

- Authorizing Resolution for a FRESH Program transaction.

Prior Action

Inducement Resolution approved June 11, 2019

Anticipated Closing

June 2021

Impact Summary

Employment	
Jobs at Application:	0
Jobs to be Created at Project Location (Year 3):	55
Total Jobs (full-time equivalents)	55
Projected Average Hourly Wage (excluding principals)	\$15.63
Projected Wage Range (excluding principals)	\$20.00/\$15.00

Estimated City Tax Revenues	
Impact of Operations (NPV 25 years at 6.25%)	\$1,204,521
One-Time Impact of Renovation	103,907
Total impact of operations and renovation	\$1,308,428
Additional benefit from jobs to be created	\$4,573,886

New Anns, Inc.

Estimated Cost of Benefits Requested: New York City	
Building Tax Exemption (NPV, 25 years)	\$422,371
Land Tax Abatement (NPV, 25 years)	\$711,185
Sales Tax Exemption	\$57,898
Agency Financing Fee	(\$15,719)
Total Value of Benefits provided by Agency	\$1,175,735
Available As-of-Right Benefits (ICAP)	(\$290,362)
Agency Benefits in Excess of As-of-Right Benefits	\$885,373

Costs of Net City Benefits Per Job	
Estimated Net City Cost of Benefits per Job	\$16,098
Estimated Net City Tax Revenue per Job	\$106,951

Estimated Cost of Benefits Requested: New York State	
Sales Tax Exemption	\$56,290
Total Cost to NYS	\$56,290

Sources and Uses

Sources	Total Amount	Percent of Total Financing
Intercompany Loan	\$1,204,375	73%
Equity	\$453,678	27%
Total	\$1,658,053	100%

Uses	Total Amount	Percent of Total Costs
Hard Costs	\$367,500	22%
Soft Costs	\$175,000	11%
Furnishings, Machinery & Equipment	\$1,029,375	62%
Closing Fees	\$86,178	5%
Total	\$1,658,053	100%

Fees

	Paid at Closing	On-Going Fees (NPV, 25 Years)
Agency Fee	\$15,719	
Project Counsel	25,000	
Annual Agency Fee	750	9,364
Total	41,469	9,364
Total Fees	\$50,833	

Financing and Benefits Summary

The Project will be financed with \$453,678 in equity and \$1,204,375 from an intercompany loan from an affiliate of the Developer. The intercompany loan will bear no interest and must be repaid in full by January 31, 2027. Monthly payments to the affiliate of the Developer will begin on February 1, 2022 and will continue for a 60-month term. The Company is anticipated to have a debt service coverage ratio of 1.99x. The financial assistance proposed to be

New Anns, Inc.

conferred by the Agency will consist of payments in lieu of City real property taxes and exemption from City and State sales and use taxes.

Developer Performance and Projections

The Developer has successfully operated a supermarket in the Belmont area of the Bronx for the past 40 years. That supermarket is in a highly distressed area, much like where the new supermarket at 345 St. Ann’s Avenue will be situated, giving the Developer 40 years of experience operating an efficient and profitable supermarket business that serves its community.

The Developer experienced an increase in revenues from 2018 to 2019 when the cost of goods sold increased by 3% between those same years. The Developer’s gross margin increased from 29% to 30% from 2018 to 2019.

The new supermarket, made possible by the FRESH program, projects year-over-year growth, with gross profit increasing 3.8% over two years. The Company’s net income is projected to increase 31% from year one to year three.

Employee Benefits

The Developer offers subsidized health insurance policies to employees, who work one-thousand hours per year or more, after one year of service. The Developer pays 65% of the health care policy cost for these employees. All full-time employees are offered retirement benefits. It is anticipated the Company will offer similar benefits.

Recapture

Pursuant to UTEP, all benefits are subject to recapture for a 10-year period.

Due Diligence

The Agency conducted a background investigation of the Company and its principals and found no derogatory information.

Compliance Check:	Not Applicable
Living Wage:	Exempt
Paid Sick Leave:	Compliant
Affordable Care Act:	ACA Coverage Offered
Bank Account:	North East Community Bank
Bank Check:	Relationships are reported to be satisfactory.
Supplier Checks:	Relationships are reported to be satisfactory.
Customer Checks:	Not applicable.
Unions:	Not applicable.
Vendex Check:	No derogatory information was found.
Attorney:	Steve Polivy, Akerman LLP, 666 Fifth Avenue 20 th Floor, New York, NY 10103
Accountant:	Aaron Goldstein, Janover Accountants, 100 Quentin Roosevelt Blvd, Garden City, NY 11530

New Anns, Inc.

Consultant: Wendy Rossi, Akerman LLP, 666 Fifth Avenue 20th Floor, New York, NY 10103

Community Board: Bronx, CB #1

Exhibit D

Project Summary

New Anns, Inc., a New York corporation (the “Company”), an affiliate of New Era Foods One, Inc., a New York corporation that is a supermarket developer and operator (the “Developer”), seeks financial assistance in connection with a project (the “Project”) consisting of the leasing, furnishing and equipping of an approximately 14,970 square foot retail condominium (the “Facility”) to be located within a 10-story, approximately 180,040 square foot mixed-use facility including 170 affordable housing units (the “Building”) located on an approximately 24,150 square foot parcel of land located at 345 St. Ann’s Avenue, Bronx, New York 10454 (the “Premises”). The Premises will be owned by TCB Mott Haven Housing Development Fund Corporation (the “Owner”) and the Facility will be leased to the Company for an initial term of 20 years with two 5- year renewal options and operated by the Company as a full-service supermarket. Based on a review of the Project, Agency staff has concluded that the Project is likely to be completed within two years of the closing date of the Agency straight lease transaction, which will occur after construction of the Building.

Project Location

345 St. Ann’s Avenue
Bronx, NY 10454

Actions Requested

- Authorizing Resolution for a FRESH Program transaction.

Prior Action

Inducement Resolution approved June 11, 2019

Anticipated Closing

June 2021

Impact Summary

Employment	
Jobs at Application:	0
Jobs to be Created at Project Location (Year 3):	55
Total Jobs (full-time equivalents)	55
Projected Average Hourly Wage (excluding principals)	\$15.63
Projected Wage Range (excluding principals)	\$20.00/\$15.00

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One-Time Impact of Renovation	103,907
Total impact of operations and renovation	\$1,308,428
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New Anns, Inc.

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Estimated Net City Cost of Benefits per Job	\$16,098
Estimated Net City Tax Revenue per Job	\$106,951

Estimated Cost of Benefits Requested: New York State	
Sales Tax Exemption	\$56,290
Total Cost to NYS	\$56,290

Sources and Uses

Sources	Total Amount	Percent of Total Financing
Intercompany Loan	\$1,204,375	73%
Equity	\$453,678	27%
Total	\$1,658,053	100%

Uses	Total Amount	Percent of Total Costs
Hard Costs	\$367,500	22%
Soft Costs	\$175,000	11%
Furnishings, Machinery & Equipment	\$1,029,375	62%
Closing Fees	\$86,178	5%
Total	\$1,658,053	100%

Fees

	Paid at Closing	On-Going Fees (NPV, 25 Years)
Agency Fee	\$15,719	
Project Counsel	25,000	
Annual Agency Fee	750	9,364
Total	41,469	9,364
Total Fees	\$50,833	

Financing and Benefits Summary

The Project will be financed with \$453,678 in equity and \$1,204,375 from an intercompany loan from an affiliate of the Developer. The intercompany loan will bear no interest and must be repaid in full by January 31, 2027. Monthly payments to the affiliate of the Developer will begin on February 1, 2022 and will continue for a 60-month term. The Company is anticipated to have a debt service coverage ratio of 1.99x. The financial assistance proposed to be

New Anns, Inc.

conferred by the Agency will consist of payments in lieu of City real property taxes and exemption from City and State sales and use taxes.

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The Developer has successfully operated a supermarket in the Belmont area of the Bronx for the past 40 years. That supermarket is in a highly distressed area, much like where the new supermarket at 345 St. Ann’s Avenue will be situated, giving the Developer 40 years of experience operating an efficient and profitable supermarket business that serves its community.

The Developer experienced an increase in revenues from 2018 to 2019 when the cost of goods sold increased by 3% between those same years. The Developer’s gross margin increased from 29% to 30% from 2018 to 2019.

The new supermarket, made possible by the FRESH program, projects year-over-year growth, with gross profit increasing 3.8% over two years. The Company’s net income is projected to increase 31% from year one to year three.

Employee Benefits

The Developer offers subsidized health insurance policies to employees, who work one-thousand hours per year or more, after one year of service. The Developer pays 65% of the health care policy cost for these employees. All full-time employees are offered retirement benefits. It is anticipated the Company will offer similar benefits.

Recapture

Pursuant to UTEP, all benefits are subject to recapture for a 10-year period.

Due Diligence

The Agency conducted a background investigation of the Company and its principals and found no derogatory information.

Compliance Check:	Not Applicable
Living Wage:	Exempt
Paid Sick Leave:	Compliant
Affordable Care Act:	ACA Coverage Offered
Bank Account:	North East Community Bank
Bank Check:	Relationships are reported to be satisfactory.
Supplier Checks:	Relationships are reported to be satisfactory.
Customer Checks:	Not applicable.
Unions:	Not applicable.
Vendex Check:	No derogatory information was found.
Attorney:	Steve Polivy, Akerman LLP, 666 Fifth Avenue 20 th Floor, New York, NY 10103
Accountant:	Aaron Goldstein, Janover Accountants, 100 Quentin Roosevelt Blvd, Garden City, NY 11530

New Anns, Inc.

Consultant: Wendy Rossi, Akerman LLP, 666 Fifth Avenue 20th Floor, New York, NY 10103

Community Board: Bronx, CB #1



April 10, 2019

Jenny Osman
FRESH Director and Project Manager – Strategic Investments Group
New York City Economic Development Corporation
110 William Street
New York, NY 10038

Re: 345 St. Ann's Avenue FRESH
Bronx, Block 2268, Lot 27
FRESH Application: New Era Foods One, Inc. on behalf of an entity to be formed as Operator

Dear Ms. Osman,

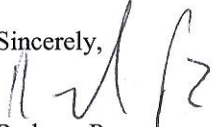
We are requesting assistance from the New York City Industrial Development Agency (the "Agency"), through the FRESH program, in the form of real property tax relief on the land and improvements, sales tax exemption on capital purchases of equipment and furnishings and energy benefits, in connection with our proposed lease of approximately 14,990 sf., approximately 11,115 sf. on the ground floor and 3,884 sf. in the cellar, to be occupied by a FRESH supermarket that will operate under one of the Krasdale Foods banners, by an affiliate of New Era Foods One, Inc. in a mixed-used development located at 345 St. Ann's Avenue, Bronx, New York. The building will be a 10-story tower with 100% affordable housing above the ground floor retail space. The project will be configured with a commercial residential condominium unit for the housing, and a commercial condominium unit for the FRESH Supermarket on the ground floor, which will include that portion of the cellar space dedicated to use by the commercial purpose.

New Era Foods One, Inc. was founded in 1979 and has operated their store at 668 Crescent Avenue continuously since that time. Mastermind Ltd, an affiliate of New Era Foods One, Inc. has been in business for over 20 years and is one of the most active Bronx-based firms in the real estate service industry. Mastermind provides a full array of commercial services to assist its clients in areas of efficiency and profitability by providing merchandising, marketing, communication and public relation services. Radame Perez is the sole shareholder of both of these companies and will establish an entity, as yet to be formed, under which the FRESH supermarket will be operated.

The neighborhood urgently needs a local grocer; one that can provide healthy fruits, vegetables and meats to the residents of the area. With the benefits afforded by the Agency under the FRESH program, a new, full service FRESH supermarket can be constructed that will take advantage of state of the art equipment, refrigeration and standards exceeding disposal and recycling systems. The current design of the building calls for non-combustible materials with fire suppression and pre-emption systems throughout and incorporates environmentally friendly components as well. Unlike older and smaller stores, this market will be designed and built in accordance the Americans with Disabilities Act. In addition, check-out and courtesy counters will display health education and promotional materials provided by the Shop Healthy Bronx Initiative.

The proposed project will have a positive impact in supporting current and existing residential and commercial investments and provide much needed access to healthy foods and market-rate employment.

Thank you for considering our application for FRESH benefits.

Sincerely,

Radame Perez

President, New Era Foods One, Inc.

Exhibit E

Project Summary

JLJ Bricken, LLC (the “Company”), a New York limited liability company engaged in the maintenance, operation and leasing of real property, seeks financial assistance in connection with the retention of approximately 40,000 square feet of fashion manufacturing space at the Bricken Arcade, a building complex in the Garment Center District of Manhattan (the “Garment District”) consisting of an approximately 163,103 square foot building, located on an approximately 11,282 square foot parcel of land located at 225 West 37th Street, New York, NY and an approximately 137,887 square foot building, located on an approximately 9,126 square foot parcel of land located at 230 West 38th Street, New York, NY (collectively, the “Facility”). The Company owns and operates the Facility and leases a portion thereof to Mood Designer Fabrics, Inc. (“Mood”), a supplier to fashion manufacturers.

Project Locations

225 West 37th Street
New York, NY 10018

230 West 38th Street
New York, NY 10018

Prior Actions

- Inducement and Authorizing Resolution for an Industrial Program transaction approved on June 11, 2019
- Deviations from UTEP to modify the NYCIDA PILOT schedule set forth in UTEP, waive the minimum capital investment requirement, and reduce the recapture period from 10 years to 5 years approved on June 11, 2019
- Approval for the Agency to pay legal fees for the Garment Center transactions approved on June 11, 2019
- SEQRA determination that the proposed Project is a Type II action and therefore no further environmental review is required approved on June 11, 2019

Actions Requested

- Amended Authorizing Resolution for an Industrial Program transaction
- Approve a deviation from UTEP

Deviation from UTEP

Under the UTEP, benefits provided to projects under the NYCIDA Industrial Program are subject to recapture in the event the Facility is subleased by the Company in violation of use restrictions in the Project documents or failure of the Company to initially sublease the Project facility to third parties in accordance with the Project documents. A deviation from UTEP is necessary because benefits provided will be subject only to termination, and not recapture, in the event Mood no longer occupies the Facility and the Company is unable to procure another tenant meeting the requirements of the Project documents after making demonstrable best efforts to procure such a tenant.

Financing and Benefits

NYCIDA’s Garment Center Program is designed to help retain garment manufacturer tenants in the Garment District by offering a pro-rated property tax abatement to landlords in exchange for their commitment to lease a portion of their building space to garment industry tenants under long term leases and at rates not to exceed the IDA Garment Center Program rent cap. Under the proposed transaction, the NYCIDA will provide a pro-rated property tax abatement to the Company in consideration for leasing approximately 40,000 sf of space to Mood Designer Fabrics, Inc. (“Mood”), an existing garment supplier tenant at below-market rent. The term of the Mood lease will be a minimum of 15-years; Mood will pay rent not to exceed the Garment Center Program rent cap.

Exhibit F

Resolution amending a prior resolution inducing the financing of an industrial facility for JLJ Bricken LLC, as a Straight-Lease Transaction and authorizing and approving the execution and delivery of agreements in connection therewith

WHEREAS, New York City Industrial Development Agency (the “Agency”) is authorized under the laws of the State of New York, and in particular the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended, and Chapter 1082 of the 1974 Laws of New York, as amended (collectively, the “Act”), to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial and research facilities and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York and to improve their prosperity and standard of living; and

WHEREAS, JLJ Bricken LLC, a New York limited liability company (the “Applicant”), has entered into negotiations with officials of the Agency in connection with the retention of up to approximately 40,000 square feet of fashion manufacturing-related space at the Bricken Arcade, a building complex in the Garment District of Manhattan (the “Garment District”) consisting of (i) an approximately 163,103 square foot building on an approximately 11,282 square foot parcel of land located at 225 West 37th Street, New York, New York (the “37th Street Facility”), and (ii) an approximately 137,887 square foot building on an approximately 9,126 square foot parcel of land located 230 West 38th Street, New York, New York (the “38th Street Facility”; and, together with the 37th Street Facility, the “Facility”), for lease to the Agency by the Applicant, and sublease by the Agency to the Applicant for subsequent sub-sublease to Mood Designer Fabrics, Inc. (or another industrial tenant or tenants at the Facility engaged in the design, manufacture or supply of fabrics, the “Fashion Supplier”) all in connection with fashion manufacturing in the Garment District (the “Project”); and

WHEREAS, on June 11, 2019, the Agency adopted an inducement and authorizing resolution in connection with the Project (the “Prior Resolution”); and

WHEREAS, the Uniform Tax Exemption Policy of the Agency (the “UTEP”) provides in part that the Agency shall, subject to the Act, require the forfeiture of unrealized Financial Assistance and the recapture of Financial Assistance previously realized by the Applicant due to (a) the sublease of all or part of the Project facility in violation of use or other similar restrictions, if any, in the definitive Project documents, or (b) the failure to initially sublease the Project facility to third parties in accordance with the requirements, if any, of the definitive Project documents; and

WHEREAS, the UTEP further provides that the Agency’s Board of Directors must approve any deviation from the foregoing requirements; and

WHEREAS, in order to facilitate the Project, the Agency has agreed not to recapture Financial Assistance conferred to the Applicant in the event the Facility is vacated by Mood Designer Fabrics, Inc. provided the Applicant uses agreed-upon best efforts to re-let the Facility to another Fashion Supplier; and

WHEREAS, such forbearance would necessitate a deviation from the UTEP due to the failure of the Applicant to sublease all or part of the Facility in violation of the garment or fashion related use requirements under the Project documents (the “Additional Deviation”); and

WHEREAS, the Agency desires to amend the Prior Resolution to approve the Additional Deviation;

NOW, THEREFORE, NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY HEREBY RESOLVES AS FOLLOWS:

Section 1. To accomplish the purposes of the Act and to provide financial assistance to the Applicant for the Project, the Additional Deviation is hereby approved and a straight-lease transaction is hereby authorized subject to the provisions of the Prior Resolution, as amended by this Resolution.

Section 2. All covenants, stipulations, obligations and agreements of the Agency contained in this Resolution shall be deemed to be the covenants, stipulations, obligations and agreements of the Agency to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Agency and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Agency or the members thereof by the provisions of this Resolution shall be exercised or performed by the Agency or by such members, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in this Resolution shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Agency in his or her individual capacity and neither the members nor the directors of the Agency nor any officer shall be liable personally for any amounts payable thereunder or arising from claims thereon or be subject to any personal liability or accountability by reason of the execution and delivery or acceptance thereof.

Section 3. The Prior Resolution is in all other respects ratified and confirmed.

Section 4. This Resolution shall take effect immediately

ADOPTED: November 17, 2020

Exhibit G

Project Summary

It is proposed that the Agency enter into a services agreement with New York City Economic Development Corporation (“NYCEDC”) to retain an engagement consultant to lead a community-centered process to develop a new Hunts Point Vision Plan that builds upon the previous 2004 Hunts Point Vision Plan (the “Project”). The updated Hunts Point Vision Plan (the “New Vision Plan”) will focus on both near term implementable projects, as well as a longer-term vision, for the next 20 years, on the Hunts Point peninsula.

Action Requested

Authorization of the execution and delivery by the Agency of a services contract with NYCEDC, on a sole source basis, on the terms and for the purposes substantially described herein

Background

The 2004 Hunts Point Vision Plan

In 2003, the City and community leaders came together to form the Vision Plan Task Force as a forum for addressing critical issues on the peninsula. This effort resulted in the 2004 Hunts Point Vision Plan (the “2004 Vision Plan”), which set out to help Hunts Point to reach “its fullest potential as a sustainable, healthy, and vibrant place to live and work.” The 2004 Vision Plan’s recommendations focused on near term projects and recommendations centered on the following four goals: 1) optimizing land use; 2) implementing workforce solutions; 3) creating connections; and 4) improving traffic safety and efficiency.

During the last 16 years, the 2004 Vision Plan has led to the successful implementation of major capital projects and programs by a wide range of City agencies. The 2004 Vision Plan has served as a guiding document for how the City advances investments and mechanisms for the local Hunts Point community to collaborate with the City. Since launching the 2004 Vision Plan, several socioeconomic indicators have improved: workforce participation has grown, the unemployment rate has been lowered, and educational attainment levels have increased. Although a significant number of projects and initiatives have successfully been implemented, both the City and community recognize that not all projects from the 2004 Vision Plan have been implemented and, in response, NYCEDC has taken steps to begin the process of updating the 2004 Vision Plan.

The New Vision Plan

In light of evolving priorities in the neighborhood and new projects underway on the peninsula, there has been a strong desire from community stakeholders, notably including the local Councilmember, to update the 2004 Vision Plan. The Project will build on current City investments in Hunts Point, as well as visions laid out by local coalitions such as the Hunts Point-Longwood Coalition. The Project will also respond to continuing neighborhood vulnerabilities that have been exacerbated by the COVID-19 pandemic (the “Pandemic”). The Project represents a unique and significant opportunity to build consensus around a shared vision for the future of Hunts Point; identify projects and programs that City agency partners and community organizations can commit to carry forward, which is particularly relevant given the Pandemic’s effects on the neighborhood; and outline a broad vision for the future of Hunts Point that will help to guide the next future investment in the neighborhood.

Following a competitive Request for Proposals process, it is proposed that NYCEDC will subcontract with the Pratt Institute (“Pratt”) to develop and carry out a robust, inclusive, and transparent stakeholder engagement plan as part of the Project. Pratt and its subconsultants (the “Consultant Team”) will be expected to collaborate with a team of City agencies, elected officials, community-based organizations, local businesses, and community members to inform both the process and outcomes. Throughout the planning effort, NYCEDC project managers will oversee the Consultant Team’s work, ensuring that the engagement process and planning effort are successful.

Services to be Provided

NYCEDC, through the Consultant Team, will provide the following services as part of the Project:

- Define the overall engagement process;
- Identify the appropriate community groups to engage;
- Develop and deploy creative tools to engage with members of the community who may not readily participate in planning processes;
- Prepare for, lead and facilitate meetings;
- Disseminate materials to the public through both print and digital platforms; and
- Assist in the preparation of the New Vision Plan.

Contract Value

Up to \$130,000

Timeline

The services to be provided to the Agency by NYCEDC, through its subcontractor and the Consultant Team, will be performed in fiscal years 2021 and 2022.

Location

Hunts Point, the Bronx

Exhibit H

Project Summary

LifeSci NYC and CyberNYC are a suite of programs that invest in workforce, programming and infrastructure to grow jobs in the life sciences and cybersecurity industries. These programs total a commitment of over 25,000 jobs created for New Yorkers. As part of LifeSci NYC and Cyber NYC, the New York City Economic Development Corporation (“NYCEDC”), through its subcontractors, is seeking to continue existing services and provide additional services, as described below.

Action Requested

Authorization of the execution and delivery by the Agency of a services contract with NYCEDC, on a sole source basis, on the terms and for the purposes substantially described herein.

Background

LifeSci NYC:

In December 2016, Mayor De Blasio announced LifeSci NYC, a \$500 million 10-year initiative dedicated to establishing New York City as a global leader in life sciences research and innovation. LifeSci NYC is a commitment to grow 16,000 jobs for New Yorkers. The LifeSci NYC program invests in infrastructure, talent and programming to create jobs in NYC. LifeSci NYC provides funding and activates life science real estate for growing companies to stay in New York City. This program includes \$300 million for the NYCIDA Life Sciences Program which is intended to spur the creation of space for life science research and innovation. LifeSci NYC supports job and company growth through programming that facilitates connectivity and industry partnerships between the City’s leading medical research institutions, pharmaceutical companies, venture capital firms and growing companies. LifeSci NYC also cultivates talent by investing in tomorrow’s leaders through the creation of training resources and access to quality jobs. This includes programs such as the LifeSci NYC Internship Program.

Cyber NYC:

Cyber NYC is a public-private partnership dedicated to making New York City a global leader in cyber innovation and creating 10,000 accessible cyber security jobs for New Yorkers. Cyber NYC was announced in 2017 as a cornerstone initiative of the Mayor’s New York Works Jobs Plan and comprises a suite of innovation and talent programs, six of which are dedicated workforce programs. New York City faces an ongoing cybersecurity talent shortage with approximately 20,000 open positions. Since the onset of COVID-19, cybersecurity attacks have drastically increased, as hackers thrive in environments of fear, chaos and uncertainty. The need for cybersecurity talent remains a city priority to protect our healthcare systems, critical infrastructure, and the core businesses that drive our economy. To meet that challenge, and create a diverse workforce, Cyber NYC has (1) developed New York City’s first cybersecurity bootcamp, (2) created a new master’s degree program with the City College of New York, (3) established a remote learning platform for cybersecurity professionals, and (4) integrated cybersecurity professionals into classrooms.

Services to be Provided

It is proposed that NYCEDC, through subcontractors, will provide the following services:

Cyber NYC

The Fullstack Academy Cyber Bootcamp is an accelerated training program that helps a diverse group of New Yorkers launch careers in cybersecurity. Through full-and part-time courses, the bootcamp enables individuals with no previous experience, to learn the fundamentals of cybersecurity (defense and offense) and train for entry-level cybersecurity roles with an average annual salary of approximately \$85,000.

LifeSci NYC Internship Program - In 2017, NYCEDC selected Upper West Strategies to develop an internship program that prepares a diverse range of New York City students for careers in the life sciences sector. Since the start of the internship program, nearly 300 students have participated gaining both business and scientific experience from 100 NYC-based life science companies. Over 3,000 undergraduate and graduate students have applied for positions the past three years. NYCEDC also supports this program by paying stipends for students when startup companies host students but do not have the financial capabilities to pay them.

Contract Value

Up to \$900,000, with approximately \$500,000 dedicated to the Fullstack Academy Cyber Bootcamp program and \$400,000 dedicated to the Life Sci NYC Internship Program.

Timeline

The program activities to be funded through the Agency will take place in fiscal years 2021 and 2022.

Location

Citywide