

MINUTES OF A MEETING OF THE  
SETTLEMENT COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY  
January 16, 2025

A meeting of the Settlement Committee (the "Committee") of the Board of Directors of New York City Industrial Development Agency ("NYCIDA") was held on January 16, 2025. The following members of the Committee were present: Betty Woo and Felix Ciampa. Also present were: Emily Marcus Falda, a Senior Vice President of New York City Economic Development Corporation ("NYCEDC") and Executive Director of NYCIDA, Noah Schumer, a Vice President of NYCEDC and Deputy Executive Director of NYCIDA, Shin Mitsugi, a Senior Vice President of NYCEDC, Daniel Kane, a Vice President of NYCEDC, Brinda Ganguly, an Executive Vice President of NYCEDC and Jill Braverman, Assistant General Counsel of NYCEDC.

The duly constituted meeting, at which a quorum was present, was called to order. A motion was made for the approval of the minutes of the prior meeting of the Committee held on November 16, 2021. The motion was seconded and the motion was unanimously approved. The meeting moved into executive session.

After the meeting moved out of executive session two motions were made to approve the settlement of two pending litigation matters. In the first matter, NYCIDA won summary judgment dismissing one claim and will pay \$110,000 to Candid Litho Printing, Ltd. & 25 Hunters Point LLC as a settlement of the remaining claim. The motion was made, seconded and unanimously approved. In the second matter, NYCIDA sought recapture of benefits and unpaid PILOT from former NYCIDA project companies Surprise Plastics Inc. and F&T Realty Corp. and individual guarantors, in which partial recapture of \$873,755.70 was already received and an additional \$35,000 payment to NYCIDA will be received, for a total payment of \$908,755.70. The motion was made, seconded and unanimously approved.

There being no further business, the meeting was adjourned.

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Assistant Secretary

Dated: \_\_\_\_\_  
New York, New York