

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

SUPPLEMENTAL 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. The references to the bond amounts or project cost amounts provided herein below are approximate and shall be deemed to mean up to such stated amount or a greater principal amount not to exceed 10% of such stated amount. All other amounts (including square footage amounts) and wage information shown below are approximate numbers.

Company Name: 125 West End Office Associates LLC, a Delaware limited liability company (the “Company”). The Company is a joint venture indirectly and predominantly owned by affiliates of Taconic Investment Partners LLC (“Taconic”); Nuveen, LLC (“Nuveen”); and a public pension fund. Taconic is an owner, operator, and developer of commercial and residential real estate. Nuveen is an asset manager.

Project Description: The Company is seeking financial assistance in connection with the renovation, furnishing, and equipping of a tax condominium unit to comprise 81,086 square feet (the “Facility”) to be formed within an existing larger tax condominium unit comprising 344,742 square feet (including 51,971 square feet of below grade space) and located within a 7-story commercial building having an address of 125 West End Avenue, New York, New York and situated on a portion of a 99,017 square foot parcel of land. The Company will own the Facility with the intent of leasing portions thereof to various tenants to use for labs, lab-support, office space, and certain other uses applicable to the life sciences industries. **Address:** 125 West End Avenue, New York, New York 10022. **Type of Benefits:** Payments in lieu of City real property taxes and exemption from City and State sales and use taxes. **Total Project Cost:** \$12,482,500. **Projected Jobs:** 61 full-time equivalent jobs projected by tenants at the Facility. **Hourly Wage Average:** \$85.44/hour for tenants at the Facility.

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.

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.

Pursuant to Section 859a of the General Municipal Law of the State of New York the Agency will hold a hearing at the offices of NYCEDC, 1 Liberty Plaza, 14th Floor, New York, New York 10006 on the proposed financings and transactions set forth above, commencing at 10:00 A.M. on **Thursday, May 15, 2025**.

Interested members of the public are invited to attend and will be given an opportunity to make a brief statement regarding the projects listed above.

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 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. 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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