

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT COST/BENEFIT ANALYSIS
July 16, 2026

APPLICANTS

TWP Partners LLC
318 W 39th St, Suite 300
New York, NY 10018

PROJECT LOCATION

261-267 Canal Street and 21-23 Howard Street
New York, NY 10013

A. Project Description:

TWP Partners LLC, a New York limited liability company (the “Company”), operating as TWP Clothing, is a designer, manufacturer, and retailer of women’s apparel. The Company is seeking financial assistance in connection with the renovation, furnishing, and equipping of a 30,277 square foot condominium unit comprising a portion of two floors and a portion of the cellar (the “Facility”) in a 103,047 square foot, six-story building located on a 21,344 square foot parcel of land at 261-267 Canal Street and 21-23 Howard Street, New York, New York. The Facility is owned by Carolwood Howard LLC, Cannon Howard RE Partners LLC, Empire 261 Canal LLC, and 1-21 Howard Aidan TIC LLC, which include certain affiliates and/or subsidiaries of the Company. The Facility will be leased to the Company to be used as its headquarters and as an integrated hub for manufacturing, design, and retail space for the TWP Clothing brand.

B. Costs to City (New York City taxes to be exempted):

Land Tax Exemption (NPV, 25 years):	\$164,687
Building Tax Abatement (NPV, 25 years)	\$2,757,901
Sales Tax Exemption	\$161,438
Total Cost to NYC	\$3,084,026

C. Benefit to City from Operations and Renovation

(Estimated NYC direct and indirect taxes to be generated
by Granville) (estimated NPV 25 years @ 6.25%):

\$25,245,300

D. Benefit to City from Jobs to be Created

(Estimated NYC direct and indirect taxes to be generated
by Granville) (estimated NPV 25 years @ 6.25%):

\$9,206,870



NYCIDA CORE APPLICATION

Submit your electronically completed Core Application via email to your assigned Project Manager as a Word Document file or a Word Document saved as a PDF.

A. APPLICANT OVERVIEW

Applicant Name (the "Applicant"): TWP PARTNERS, LLC, TWP New York Retail, LLC, TWP Manufacturing, LLC		Name of Operating Company (If different from Applicant): TWP Clothing	
Operating Company Address: 318 W 39th St, Suite 300, New York, New York 10018, United States		Website Address: https://twpclothing.com	
EIN #: [REDACTED]		NAICS Code:	(44) Retail Trade 44
		Other NAICS Code:	
State and of incorporation or formation: 06/07/2021		Qualified to conduct business in NY? Yes	
Applicant Is: Limited Liability Company			
Is the Applicant affiliated with a publicly traded company?		No	
If yes, name the affiliated company:			
Applicant entity type:		Project Type:	

B. APPLICANT CONTACT INFORMATION

Provide the contact information for the relevant stakeholders that will be involved in putting together, reviewing, and/or speaking to the Application. For each individual added to the application, you will be able to designate them as an "Application Contributor" allowing them to access to edit and contribute to the online Application.

Primary Point of Contact: Husein Jafferjee

Application Contributors

Contact Full Name	Email	Mobile Phone	Job Title
Alexander Timerman	[REDACTED]	[REDACTED]	Intern
Husein Jafferjee	[REDACTED]	[REDACTED]	Manager, COO
Ira Cooperman	[REDACTED]	[REDACTED]	Managing Director
Tom Di Paola	[REDACTED]	[REDACTED]	Partner

C. APPLICABLE FINANCIAL ASSISTANCE

Provide the estimated value of each of the following types of Project Financial Assistance being requested. Discuss the estimation of the Requested Financial Assistance with your Assigned Project Manager, if needed.

Requested Financial Assistance	Estimated Value of Request Financial Assistance
Real Estate Tax Benefits	\$500,000.00
Sales Tax Waiver	\$300,000.00
Mortgage Recording Tax Benefit	\$0.00

D. BACKGROUND INFORMATION

Provide a brief description of Applicant's history and the nature of its business.

TWP Partners, LLC, operating as TWP Clothing, is a New York City based womenswear company founded in 2021 by fashion designer Trish Wescoat Pound and Andrew Rosen. After decades of working in the fashion industry, including founding the contemporary fashion label Haute Hippie, Ms. Wescoat Pound launched TWP to create a modern American sportswear brand focused on elevated essentials, tailored shirting, and timeless wardrobe pieces for women. Headquartered in Manhattan, TWP designs much of its collection in New York City using premium fabrics sourced from Italy and other international mills. Its collections emphasize craftsmanship, quality, and versatile styling, and are sold through the company's direct-to-consumer channels, flagship retail stores, and leading luxury retailers in the United States and internationally. Since its launch, TWP has experienced significant growth and has developed a strong presence in the luxury apparel market. The company operates retail locations in New York (Soho, Sag Harbor and Southampton), Florida (Palm Beach), California (West Hollywood), Texas (Austin and Dallas), Colorado (Aspen) and South Carolina (Charleston). TWP currently employs 145 people across all locations, with 82 employees in NYC.

Describe the proposed Project, including its purpose and Project Location.

TWP Partners, LLC ("Applicant"), a New York Limited Liability Company, is a womenswear retail company headquartered in New York City. Applicant is seeking benefits in the form of property tax stabilization and a sales tax waiver on materials used for construction and furnishing. Proceeds will be used to finance the renovation of an approximately 30,277 square foot facility (the "Facility") within an approximately 103,047 square foot building located at 261-267 Canal St, New York, NY 10013 / 21-23 Howard St, New York, NY 10013. The project will create an integrated hub for design, showrooms, sampling, retail, and approximately 7,385 square feet of manufacturing space.

E. NYCIDA INDUSTRY DETAILS

THIS DOCUMENT INCLUDES PRE-FILLED CONTEXT SECTIONS FOR MULTIPLE INDUSTRIES. EACH SECTION PROVIDES BACKGROUND INFORMATION TAILORED TO A SPECIFIC INDUSTRY TYPE.

ONLY THE SECTION THAT CORRESPONDS TO YOUR ORGANIZATION'S INDUSTRY IS RELEVANT TO YOUR APPLICATION. ALL OTHER INDUSTRY SECTIONS ARE INCLUDED FOR REFERENCE PURPOSES ONLY AND CAN BE DISREGARDED.

GENERAL COMMERCIAL QUESTIONS

1. Projected Stabilization Date:
2. If the Applicant has employees at the Facility, describe their roles:

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BATTERY ENERGY STORAGE SYSTEM QUESTIONS

Battery Energy Storage Systems

MW generated	MWh generated	Square Feet (GSF) occupied by the BESS
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1. Total Number of BESS on the site:
2. Total MW Generated
0
3. Total MWh Generated
0
4. Will the Project be compensated under the Value of Distributed Energy Resources ("VEDR") Program?
5. What will the primary revenue source be?
6. Will the Project include solar systems in addition to the battery system?
7. Does the applicant, or any affiliated entities currently participate or plan to participate in workforce development programs specific to clean energy?

If yes, describe program(s)

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8. Does the applicant, or any affiliated entities thereof, currently participate in (or plan to participate in) workforce development programs specific to the life sciences sector?

If Yes, describe program(s)

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FILM STUDIO QUESTIONS

1. What type of studio facility is being proposed? (e.g. soundstages, post-production, backlot, mixed-use)
2. What aspect of production will the facility support? (production, post-production, animation, virtual production, etc.)
3. What is the projected number of productions that will be hosted annually?
4. Does the Applicant, or any of its affiliates, have any history applying for and/or receiving state film production tax credits?

If yes, describe production tax credits:

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MANUFACTURER QUESTIONS

1. Does the Applicant, or any of its affiliates, currently participate in or plan to participate in any workforce development or apprenticeship programs?

If yes, describe workforce development or apprenticeship program(s)

M-CORE QUESTIONS

1. Describe any changes to the forward-looking budget from the pre-application. Have any costs been incurred since the pre-application submission date?

LIFE SCIENCES QUESTIONS

Type of Specialized Space	Square Feet (GSF) of specialized space created	Square Feet (GSF) of specialized space preserved
Click or tap here to enter text.	Click or tap here to enter text.	Click or tap here to enter text.

1. Does the project involve the creation or preservation of specialized space (e.g., graduation suites, vivariums, or cGMP manufacturing suites)?
2. How does the project support the advancement of New York City's life sciences sector?

3. Does the applicant, or any affiliated entities thereof, currently participate in (or plan to participate in) workforce development programs specific to the life sciences sector?

If yes, describe workforce development program(s)

F. PROJECT LOCATION DETAILS

Complete this table for *each* Project Location with a distinct Block/Lot. For Projects with more than one Block/Lot, copy the Project Location table below and paste it directly underneath to complete it.

Project Location Information				
Project Address:	261-267 Canal street and 21-23 Howard street, New York, New York 10013			Location #: PL-1022
Borough:	Block:	Lot:	Community Board #:	Neighborhood:
Manhattan	209	28	102	SoHo
Square footage of land:		Square footage of existing building:	Number of Floors:	
21,344		103,047	5	
How is the anticipated Project Location currently used?				
The Project Location currently contains a mix of retail and office uses. TWP currently operates a retail store at 23 Howard Street and employs five individuals at that location. The building is currently approximately 30% occupied and also contains space occupied by other commercial tenants. While we do not know the number of non-TWP employees currently working at the Project Location, the existing tenants utilize the building for office and related commercial purposes.				
What percentage is currently used?	%			
Is there a potential case for relocation?	Yes			
In the case of relocation, what will happen with the Applicant's current facility?				
The Applicant currently maintains a retail store employing 5 individuals at the project location, 23 Howard Street, New York, NY. In the event of relocation, the Applicant would retain its retail store at the project location but would likely relocate approximately 50 New York jobs to the Applicant's existing facilities in Secaucus and Maywood, New Jersey. The proposed project would enable the expansion of operations into a consolidated headquarters, design, production, and manufacturing facility in New York City.				
Does the Project Location have access to rail and/or maritime infrastructure?				No
Is there any space at the Project Location that is currently being/will be occupied and/or used by any entity other than the Applicant or operating company, whether Affiliates or otherwise?				
Provide additional Details:				
In addition to space occupied by the Applicant, portions of the Project Location are currently occupied and/or expected to be occupied by other tenants. TWP Partners, LLC will occupy approximately 30,277 square feet of the building for headquarters, showroom, design & production, manufacturing, retail and storage. Additionally, TWP will occupy approximately 11,306 square feet of space on the third floor of the facility for sales, executive, and accounting uses outside of the IDA project scope. Of the remaining space, there are 2 existing tenants that will occupy approximately 15,000 square feet and the rest will be marketed for lease once the project is complete (office / commercial use).				
Describe the proposed project, including its purpose and project location:				
Anticipated closing date between issuer and applicant:				
Construction Information				
Anticipated Square footage of Facility after construction and/or renovation:				30,277
Anticipated square footage of non-building improvements after construction and/or renovation:				
Please describe any non-building improvements after construction and/or renovation (e.g., parking lot construction):				

Are energy efficiency improvements or the installation of a renewable energy system anticipated as part of the Project?				No
Which of the statements best reflects your current stage in the contractor procurement process?		The procurement process has begun but a contractor has not been selected		
Anticipated Selection Date:		Describe Current Stage in Procurement Process:		
Facility Operations Start Date (as defined in the Policies and Instructions):	09/15/2026			
Construction Start Date:	07/01/2026			
Anticipation Construction Completion Date:	02/01/2027			
Does the project involve subsurface disturbance or excavation?		Does the Project involve the construction of a new building or an expansion/renovation of an existing building?		
		Yes		
Zoning Information				
Is a zoning variance or special permit required for the Project to proceed at the Project Location?				No
If yes, describe the nature of required zoning variance or special permits, including which agencies are involved, and the anticipated schedule to receive approval:				
Is the Project subject to any other city, state, or federal approvals?				Yes
If yes, describe the approval required and if applicable, list any other environmental review that may be required:				
NYC Department of Buildings permits / approvals				
Is the Project Location a designated historic landmark or located in a designated historic district?				Yes
Is the Project Location within the NYC Coastal Zone Boundary?				Yes
Intended Uses of Project Location				
Retail %:	Manufacturing / Industrial %:	Commercial Office %:	Residential %:	Other %:
5.00	40.00	55.00		
If Residential, please describe number of units and percentage of affordable and affordable housing financing				

G. ANTICIPATED OWNERSHIP

1. What is the most accurate description of the Project Location's anticipated ownership?

Applicant or an Affiliate leases/expects to lease the Project Location

Acquisition Date:	Lease Signing Date:	Lease Applicability:
	07/15/2026	Lease is for a portion of the building and/or property
If neither of the above categories fully describes Applicant's interest or intended interest in the Project Location. Briefly describe the Applicant's interest in Project Location:		

2. Does/will an affiliate own/control the Project Location?

Name of Affiliate:	Address of Affiliate:
	, , , United States
Affiliate is a:	

H. SOURCES OF FINANCING

Provide amounts as aggregates for all Project Locations.

Source Type	Source Description	Amount of Total Financing (\$)	Percent of Total Financing (%)
Equity		\$5,117,500.00	100%
TOTALS:		\$5,117,500.00	100%

Mortgage amount on which tax is levied (Exclude SBA 504 financing)¹:

\$28,000,000.00

Anticipated closing date between Issuer and Applicant:

09/01/2026

¹ The SBA 504 Loan Program, administered by the Small Business Administration, is designed to provide small businesses with long-term financing to acquire and improve major fixed assets, such as owner-occupied commercial real estate and heavy machinery.

I. PROJECT FINANCING

Use Type	Use Description	FF&E purchased in NYC (\$)	M&E purchased in NYC (\$)	Amount of Total Uses (\$)	Percent of Total Uses (%)
Closing Fees	IDA Fee			\$87,500.00	1.71%
Other	Legal Fees			\$30,000.00	0.59%
Construction Soft Costs				\$250,000.00	5%

Furnishings, Fixtures & Equipment (FF&E) and Machinery & Equipment (M&E)				\$875,000.00	17.5%
Construction Hard Costs				\$3,875,000.00	77.5%
TOTALS:				\$5,117,500.00	100%

Hard Costs					
Please indicate anticipated budgeting of Hard Costs.					
Electrical (%):	Carpentry (%):	Painting (%):	Plumbing (%):	Excavation or Demolition (%):	Other (%):
10.00	10.00	5.00	10.00	5.00	60.00
If Other, please describe other hard costs:					
HVAC, Flooring, Partitions & Walls, Elevators					

Soft Costs			
Please indicate anticipated budgeting of Soft Costs.			
Architecture (%):	Design (%):	Engineering (%):	Other (%):
34.00	33.00	33.00	0.00
If Other, please describe other soft costs:			

J. JOB CREATION SCHEDULE

The following information will be used as part of the Issuer's calculation of the Project's benefit to the City, and as a basis for comparison with the employment information that the Applicant will be required to report on an annual basis for the term of the Project Agreement (as defined in the Policies and Instructions).

For all responses in the table below:

- **Part-time ("PT")** employees are defined as those working between 17.5 and 35 hours per week on average.
- **Full-time ("FT")** employees are defined as those working 35 hours or more per week.

Hourly wages should represent the pay rate and are exclusive of overtime. For salaried employees, divide the annual salary by **1,820 working hours per year** to calculate an hourly wage.

Information included on the number of jobs added at this project location will be used to determine eligibility for participation in the **HireNYC Program**. For program information, see the *Additional Obligations* document. If eligible for the HireNYC Program participation, **NYCEDC** will provide additional details.

Job Category	# of NYC jobs retained by Project	# of jobs to be added in each year at Project Location in first 3 years of operation to be employed by Applicant			Total # of Jobs at Project Location in first 3 years of operation	Average hourly wage for Year 1	Lowest hourly wage for Year 1
		Year 1	Year 2	Year 3			

FT Executive level	0	0	0	0	0	\$0.00	
FT Manager level	9	2	3	1	15	\$88.00	
FT Staff level	45	7	16	3	71	\$57.00	
Total FT Employees	54	9	19	4	86	\$48.00	
Total PT Employees	0	0	0	0	0	\$0.00	

K. JOB CREATION SCHEDULE – UNAFFILIATED TENANTS

Job Category	# of NYC jobs retained by Project	# of jobs to be added in each year at Project Location in first 3 years of operation to be employed by Applicant			Total # of Jobs at Project Location in first 3 years of operation	Average hourly wage for Year 1	Lowest hourly wage for Year 1
		Year 1	Year 2	Year 3			
Total FT Employees	0	0	0	0	0	\$0.00	\$0.00
Total PT Employees	0	0	0	0	0	\$0.00	\$0.00

L. EMPLOYMENT INFORMATION

Complete this section based on the Project Location(s) described above.

1. Of the Total Jobs at the Project Location, how many employees are/will be NYC residents?

68

2. How many employees at the Project Location will be paid below living wage at Project Start Date (as defined in the Policies and Instructions)?

0

3. Does the project currently have, or anticipate having, contract or vendor employees at the Project Location?

Yes

4. Generally, describe all other forms of compensation and benefits that permanent employees will receive (i.e. healthcare, employer contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc.):

Healthcare, clothing allowance, 401k contribution, on-the-job training, reimbursements for work-related educational courses, transit reimbursements, food stipends

5. Will Applicant or any of its Affiliates be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act?

Yes

If no, explain why and provide a FT employee count using the Act "FTE Employee Calculator":

[<https://www.healthcare.gov/shop-calculators-fte/>]

6. Is Applicant currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law?

Yes

If no, explain why the applicant is not currently providing paid sick time to employees

7. Will the project use an apprenticeship program approved by the New York State Department of Labor?
No

M. LABOR

“Companies” refers to the Applicant and its Affiliates. For each item below, check the box if it applies to any Company; if none apply, indicate “None of the above.” at the bottom of this section.

1. During the current calendar year or any of the prior five calendar years, did any Company experience labor unrest (e.g., actual or threatened strikes, handbilling, consumer boycotts, mass demonstrations, or similar activity)?
No

If Yes, provide additional details:

2. Has there been any period when any Company failed to complete and retain, or does not expect to complete and retain—required documentation for this inquiry (e.g., Employment Eligibility Verification (I-9) forms)?
No

If Yes, provide additional details:

3. During the current calendar year or any of the prior five calendar years, did any Company receive a federal and/or state unfair labor practice complaint?
No

If Yes, provide additional details:

4. During the current calendar year or any of the prior three calendar years, did the U.S. Department of Labor, the New York State Department of Labor, the NYC Office of the Comptroller, or any other government agency with labor/wage oversight inspect any Company’s premises or audit any Company’s payroll records?
No

If Yes, provide additional details:

5. During the current calendar year or any of the prior five calendar years, does any Company have pending or threatened requests for arbitration, grievance proceedings, or other labor disputes?
No

If Yes, provide additional details:

6. Have any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?

No

If Yes, provide additional details:

7. Now or at any time during the current calendar year or any of the prior five calendar years, have any Company's employment practices been the subject of complaints, claims, proceedings, or litigation alleging discrimination in hiring, firing, promotion, compensation, or general treatment of employees?

No

If Yes, provide additional details:

8. Are any of the Companies' employees not authorized to work in the United States?

No

If Yes, provide additional details:

9. None of the statements above apply to any company (Indicate "Yes", if none above apply):

Yes

N. FINANCIALS

"Companies" refers to the Applicant and its Affiliates. For each item below, check the box if it applies to any Company; if none apply, indicate "None of the above." at the bottom of this section.

1. Has Applicant, Affiliate(s), Principal(s), or any close relative any Principal(s), ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any Public Entities?

No

If Yes, provide additional details:

2. Has real property in which Applicant, or Affiliate or Principal, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?

No

If Yes, provide additional details:

3. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project Location(s), obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other Public Entities?

No

If Yes, provide additional details:

4. Does Applicant, or any Affiliate or Principal, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Include mortgage loans and other loans taken in the ordinary course of business only if in default.

No

If Yes, provide additional details:

5. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?

No

If Yes, provide additional details:

6. Has applicant failed to file required tax returns?

No

If Yes, provide additional details:

7. None of the statements above apply to any company (Indicate "Yes", if none above apply):

Yes

O. REFERENCE INFORMATION

Provide contact information for the Applicant's references. List any "**Major Suppliers**" (those that compose more than 10% of goods, services, and materials).

Please provide at least one **Bank reference** and one reference from a **Major Supplier**. A "Major Supplier" is defined as a supplier that provides more than 10% of goods, services, and materials.).

Reference Type	Company Name	Address	Contact Person	Phone	Fax	Email	% of Revenue (Major Supplies)
Bank	HSBC	66 Hudson Blvd New York New York United States 10001	Eric Fisch	[REDACTED]		[REDACTED]	
Major Supplier	CGS	1675 Broadway 35th Fl New York New York United States 10019	Paul Magel	[REDACTED]		[REDACTED]	1

P. ANTI-RAIDING

1. Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City?

No

If Yes, provide additional details:

2. Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City?

No

If Yes, provide additional details:

3. Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry?

If Yes, provide additional details:

4. Will the completion of the Project in any way cause the removal and/or abandonment of plants and facilities anywhere in New York State (but outside of New York City)?

If Yes, provide all information relevant to such future removal and/or abandonment:

Q. COMPLIANCE WITH LAW

1. The Applicant and any owner or occupant of the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations:

Yes

2. The proposed project, as of the date of this application, is in compliance with all provisions of Article 18-A of the General Municipal Law, including but not limited to the provisions of Section 859-a and Section 862(1) thereof:

Yes

If you answered "Yes" to any of the statements above. Please provide more information:

R. SUPERMARKET DEVELOPMENT & OPERATIONS

1. Will the Project Location participate in the Supplemental Nutrition Assistance Program ("SNAP")?

If No, please describe why:

2. Will the Project Location participate in Special Supplemental Nutrition Program for Women, Infants and children ("WIC")?

If No, please describe why:

3. Please describe the Applicant pricing strategy for Project Location and Affiliate track record of success operating supermarkets in other New York City neighborhoods.

4. Will the Project Location participate in any other community-focused programs or partnerships (e.g. senior discounts, cooking demonstrations, volunteer days, etc.)?

If Yes, describe each activity and its frequency (e.g. daily senior discounts, weekly healthy cooking demonstrations, etc.)

5. Do Applicant and/or its Affiliates own and/or operate other supermarkets or supermarket-related businesses in New York City?

If Yes, list all businesses:

Store & Company Name	Address	Size (sf)	Years in Operation	Owned or Leased
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6. Do the Applicant and/or its Affiliates own and/or operate any other businesses in New York City?

If Yes, describe the nature of business and years in operation:

7. Will the Project Location participate in Special Supplemental Nutrition Program for Women, Infants and children ("WIC")?

If Yes, describe the applicable FRESH Zoning benefits (i.e. additional development rights, reduction in required parking, larger as-of-right in M1), primary applicant company, and anticipated schedule for approval:

S. ADDITIONAL QUESTIONS

1. Is the Applicant considering alternative Project Locations outside of New York City?

Yes

If Yes, where is the relocation being considered?

The Applicant is considering alternative project locations outside New York City, including expansion of operations at its existing facilities in Secaucus and Maywood, New Jersey.

2. What uses are being considered for the Project Location other than those describe in the Proposed Project Activities?

In the absence of the proposed project, the Project Location would likely continue to be used for retail, office, and related uses consistent with the building's existing use profile. The Applicant would continue to maintain its existing retail store at 23 Howard Street.

3. How does the Applicant intend to utilize tax savings provided through NYCIDA?

The Applicant intends to use NYCIDA tax savings to help offset the substantial costs associated with establishing an integrated headquarters, design, production, manufacturing, retail, and operational facility in New York City. Tax savings would support tenant improvements, equipment purchases, facility buildout, and related project costs, and would help make the project financially viable relative to lower-cost alternatives in New Jersey and outsourced production models. The incentives would support job retention, job creation, and continued investment in New York operations.

ATTACHMENT CHECKLIST

Submit the following attachments to your Core Application by the Application Deadline associated with your targeted Board Meeting date.

- A. ☒ **Full Environmental Assessment Form (FEAF)**
- B. ☒ **Short Environmental Assessment Form (SEAF)**
- C. ☒ **Internal Background Investigation Questionnaire**
- D. ☒ **Doing Business Data Form**
- E. ☒ **Past 3 years of financial statements**
- F. ☒ **Contract of Sale or Lease Agreement**
- G. ☒ **Operating pro forma or other financial analysis**
- H. ☒ **Investor Presentation (if available)**
- I. ☒ **Current Payroll**
- J. ☒ **Hiring, Professional Development and Promotion Policies Plan**
- K. ☒ **Signed Inducement Letter on company letterhead**
- L. ☒ **Executed Commitment Letter or Terms Sheet**
- M. ☒ **Organizational Chart of Applicant and Affiliates**
- N. ☒ **Policies and Instructions document signature page**
- O. ☒ **Additional Obligations document signature page**
- P. ☒ **Letter of community support**
- Q. ☒ **Copy of Acord Certificate of Liability Insurance**

Executive Resumes and Bios				
Title	First Name	Last Name	Bio	Resume Attached
CEO	Andrew	Rosen		☒
COO	Husein	Jafferjee		☒
VP of Production	Campbell	Peters		☒

CERTIFICATION

I, the undersigned officer/member/partner of Applicant, on behalf of Applicant and its Affiliates, hereby request, represent, certify, understand, acknowledge and agree as follows:

I request that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the Issuer's Board of Directors (the "Board"), in order to obtain from the Board an expression of intent to provide the benefits requested herein for the Project.

I certify that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant and its Affiliates.

I certify under penalty of perjury to the best of my knowledge and belief, after due investigation, that the information contained in these Application Materials is accurate, true and complete and does not contain a misstatement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Board to reject the request made in the Application Materials. I understand that the Issuer will rely on the information contained within these Application Materials in producing and publishing a public notice and convening a public hearing. If any information in these Application Materials is found to be incorrect, Applicant may have to provide new information and a new public notice and public hearing may be required. If a new public notice and public hearing is required, they will be at Applicant's expense.

I acknowledge that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Issuer involvement in the project.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check, and if such background check performed by the Issuer with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Issuer or NYCEDC may take to investigate and verify such information; that the Issuer may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Issuer determines that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor of the City; that under the New York State Freedom of Information Law ("FOIL"), the Issuer may be required to disclose the Application Materials and the information contained therein (see the Disclosure Policy section of the Policies and Instructions document provided to Applicant and signed by Applicant on or about the date hereof (the "Policies and Instructions")); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials.

I further understand and agree as follows:

That notwithstanding submission of this Application, the Issuer shall be under no obligation to present Applicant's proposed Project to the Board for approval. If the Issuer presents Applicant's proposed Project to the Board for approval, the Issuer does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to the Board for approval the Issuer obtains such approval, such approval shall not constitute a guaranty from the Issuer to Applicant that the Project transaction will close.

That preparation of this Application and any other actions taken in connection with the proposed Project shall be entirely at Applicant's sole cost and expense. Under all circumstances, the Application Fee is non-refundable, including but not limited to the circumstance where the Issuer decides, in its sole discretion, to not present Applicant's proposed project to the Board for Approval.

That each of Applicant and each of its Affiliates (collectively, the "Indemnitors") hereby releases Build NYC and NYCEDC and their respective directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all claims that any Indemnitor has or could assert and which arise out of, or are related to, any Application Materials, any actions taken in connection therewith or any other actions taken in connection with the proposed Project (collectively, the "Actions"). Each Indemnitor hereby indemnifies and holds harmless each of the Indemnitees from and against any and all claims and damages brought or asserted by third parties, including reasonable attorneys' fees, arising from or in connection with the Actions. As referred to herein, "third parties" shall include, but shall not be limited to, Affiliates.

That in the event the Issuer discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Issuer to make such disclosure and hereby releases the Issuer from any claim or action that Applicant may have or might bring against the Issuer, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Issuer and the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys' fees) against claims arising out of such disclosure as such claims may be made by any party including Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

That capitalized terms used but not defined in this Application have the respective meanings specified in the Policies and Instructions.

I acknowledge and agree that the Issuer **reserves its right** in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

**Requested, Represented, Certified, Acknowledged, Understood
and Agreed by Applicant,**

Name of Applicant	<u>TWP Partners, LLC</u>
Signatory	<u>Husein Jafferjee</u>
Title Of Signatory	<u>Manager & COO</u>
Signature	<u>Husein Jafferjee</u>
Applicant Signature Date	<u>05/21/2026</u>

**I certify that, using due care, I know of no misstatement of
material fact in the Application Materials, and know of no
material fact required to be stated in the Application
Materials to make the statements made therein not
misleading. Certified by Preparer,**

Name of Preparer	<u>Alexander Timerman</u>
Signatory	<u>Alexander Timerman</u>
Title Of Signatory	<u>Consultant</u>
Signature	<u>Alexander Timerman</u>
Preparer Signature Date	<u>05/21/2026</u>

Short Environmental Assessment Form

Part 1 - Project Information

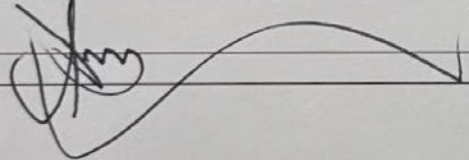
Instructions for Completing

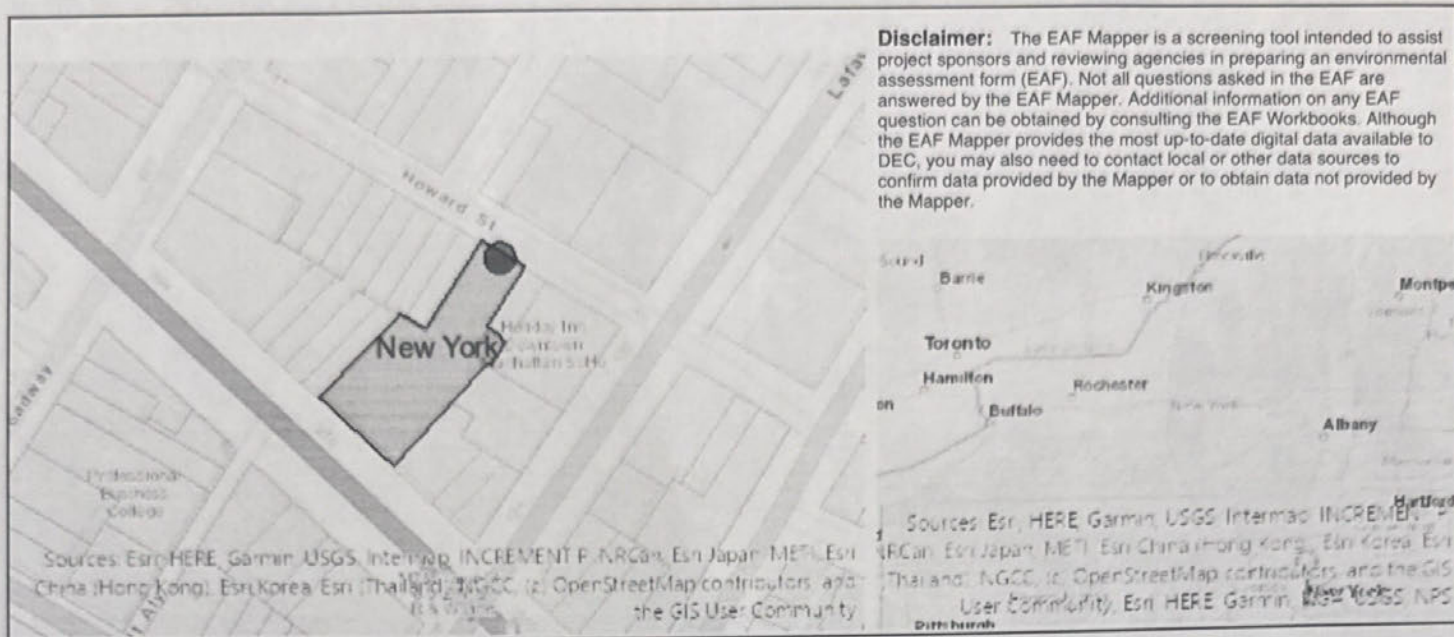
Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Name of Action or Project: TWP Partners Headquarters and Manufacturing Facility Project			
Project Location (describe, and attach a location map): 261–267 Canal Street / 21–23 Howard Street, Manhattan, NY 10013 (Block 209, Lot 28).			
Brief Description of Proposed Action: TWP Partners, LLC proposes to lease and improve approximately 50,000 square feet within the building located at 261–267 Canal Street / 21–23 Howard Street, Manhattan, NY 10013, for use as a consolidated headquarters and integrated operational facility. The project includes interior renovations and tenant improvements to accommodate showroom, photoshoot, design & production, manufacturing, factory, retail, storage, and related office functions. The project will be implemented in phases over approximately twelve months and will involve capital improvements, equipment installation, and related building upgrades within the existing structure.			
Name of Applicant or Sponsor: Husein Jafferjee, Manager & CFO		Telephone: [REDACTED] E-Mail: [REDACTED]	
Address: 318 W 39th St Suite 300			
City/PO: New York		State: NY	Zip Code: 10018
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO ☒	YES ☐
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: New York City Department of Buildings (approvals for renovations)		NO ☐	YES ☒
3. a. Total acreage of the site of the proposed action?		0.49 acres	
b. Total acreage to be physically disturbed?		0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		0.49 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. ☒ Urban ☐ Rural (non-agriculture) ☒ Industrial ☒ Commercial ☐ Residential (suburban) ☐ Forest ☐ Agriculture ☐ Aquatic ☐ Other(Specify): ☐ Parkland			

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	☐	☒	☐
b. Consistent with the adopted comprehensive plan?	☐	☒	☐
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	☐	☒	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	☒	☐	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	☒	☐	
b. Are public transportation services available at or near the site of the proposed action?	☐	☒	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	☐	☒	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	☐	☒	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	☐	☒	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	☐	☒	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	☐	☒	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	☐	☒	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	☒	☐	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	☒	☐	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: ☐ Shoreline ☐ Forest ☐ Agricultural/grasslands ☐ Early mid-successional ☐ Wetland ☒ Urban ☐ Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered? Peregrine Falcon	NO	YES
	☐	☒
16. Is the project site located in the 100-year flood plan?	NO	YES
	☒	☐
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
	☒	☐
a. Will storm water discharges flow to adjacent properties?	☐	☐
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:	☐	☐
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	NO	YES
	☒	☐
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
	☒	☐
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
	☐	☒
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: <u>Husein Jafferjee</u> Date: _____		
Signature:  Title: <u>Manager & CFO</u>		



Part 1 / Question 7 [Critical Environmental Area]	No
Part 1 / Question 12a [National or State Register of Historic Places or State Eligible Sites]	Yes
Part 1 / Question 12b [Archeological Sites]	Yes
Part 1 / Question 13a [Wetlands or Other Regulated Waterbodies]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
Part 1 / Question 15 [Threatened or Endangered Animal]	Yes
Part 1 / Question 15 [Threatened or Endangered Animal - Name]	Peregrine Falcon
Part 1 / Question 16 [100 Year Flood Plain]	No
Part 1 / Question 20 [Remediation Site]	Yes