

# NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

## NOTICE OF PUBLIC HEARING

The New York City Industrial Development Agency (the "Agency") is empowered under the New York State Industrial Development Agency Act (constituting Title 1 of Article 18-A of the General Municipal Law), and Chapter 1082 of the 1974 Laws of New York, as amended, to issue nonrecourse revenue bonds to provide financing for qualified projects, and to enter into industrial and small industry incentive program transactions and other 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 (i) to make available the proceeds of its bonds to be issued in the approximate aggregate dollar amounts, to be used by the persons, for the purposes, and at the addresses identified below, and (ii) to participate in industrial and small industry incentive program straight-lease transactions and other straight-lease transactions for the purposes and at the addresses also identified below. As used herein, "bonds" are bonds, the interest on which may be exempt from local and/or State and/or Federal income taxes; and the "City" shall mean The City of New York. As used herein with reference to bond amounts, "approximately" shall be deemed to mean up to such stated bond amount or a greater principal amount not to exceed 10 % of such stated bond amount.

Straight-lease (Industrial Incentive Program) transaction for the benefit of a to be formed real estate holding company, on behalf of Approved Oil Co. of Brooklyn, Inc., an oil distributor, in connection with the acquisition, renovation, equipping and/or furnishing of an approximately 20,000 square foot facility located on an approximately 20,000 square foot parcel of land located at 202-224 64th Street a/k/a 6401-6411 2nd Ave., Brooklyn, New York, Block 5816, Lot 6, and in connection with the acquisition, renovation, equipping and/or furnishing of an approximately 7,500 square foot facility located on an approximately 20,000 square foot parcel of land located at 238 64th Street, Brooklyn, New York, Block 5816, Lot 17. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes and exemption from City and State sales and use taxes.

Straight-lease (Industrial Incentive Program) transaction for the benefit of a to be formed real estate holding company, on behalf of Nunzio Del Grecco Realty, Inc., and Gourmet Guru, Inc. (formerly known as Five Star Foods International, Inc.), wholesale food distributors, in connection with the acquisition, renovation, equipping and/or furnishing of an approximately 27,000 square foot facility located on an approximately 19,520 square foot parcel of land located at 1123 Worthen Street, Bronx, New York, Block 2736, Lot 237. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and

State mortgage recording taxes and exemption from City and State sales and use taxes.

Straight-lease (Industrial Incentive Program) transaction for MKF Associates, LLC, for the benefit of Marble Techniques, Inc., a fabricator and installer of marble, granite and stone products. On December 12, 2006 and February 13, 2007, respectively, the Agency induced and authorized a project (the "Original Project") specified as (i) the acquisition, renovation and equipping of two facilities totaling approximately 10,200 square feet located on an approximately 39,000 square foot parcel of land located at 1525 130<sup>th</sup> Street, Flushing, Queens, New York, Block 4116, Lot 6 and (ii) the construction of an approximately 15,000 square foot facility to be situated on the same parcel of land. The revised project now includes the demolition of the existing facilities on such parcel of land in lieu of the renovations, and the construction and equipping of a new 37,000 square foot facility. The financial assistance conferred by the Agency for the Original Project consists of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes and exemption from City and State sales and use taxes. No additional financial assistance is being provided for the revised project.

Straight-lease (commercial growth) transaction for the benefit of PB Americas, Inc. (formerly known as Parsons Brinkerhoff Quade & Douglas, Inc.), a strategic consulting, engineering and planning firm, and its eligible affiliates in connection with the renovation of office space and for the acquisition and/or leasing and installation of machinery, equipment, furniture, fixtures and other tangible personal property located at the following additional locations: approximately 24,862 square feet at 333 Seventh Avenue, Floor 15, New York, New York; and approximately 16,415 square feet at 22 Cortlandt Street, Floors 17 and 19, New York, New York. The financial assistance proposed to be conferred by the Agency will consist of exemption from City and State sales and use taxes. The financial assistance was induced and authorized on December 15, 1992 and January 19, 1993, respectively. No new financial assistance is being provided.

Straight-lease (Small Industry Incentive Program) transaction for the benefit of a real estate holding company to be formed, for the benefit of Peralta Metal Works, Inc., a steel fabricator, in connection with the acquisition, renovation, equipping and/or furnishing of an approximately 9,500 square foot facility located on an approximately 10,000 square foot parcel of land located at 215 Cook Street, Brooklyn, New York, Block 3118, Lot 35. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes and exemption from City and State sales and use taxes.

Straight-lease (Industrial Incentive Program) transaction for the benefit of a real estate company to be formed, for the benefit of Rosewood Inc., an importer and distributor of custom cabinetry and other kitchen furniture, in connection with the acquisition, renovation and/or equipping of an approximately 18,000 square foot facility

located on an approximately 23,700 square foot parcel of land located at 747 Evergreen Avenue, Brooklyn, New York, Block 3452, Lot 1, and in connection with the acquisition, renovation and/or equipping of an approximately 6,000 square foot facility located on an approximately 11,358 square foot parcel of land located at 747 Evergreen Avenue, Brooklyn, New York, Block 3452, Lot 13. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes and exemption from City and State sales and use taxes.

Straight lease (Industrial Incentive Program) transaction for the benefit of a real estate company to be formed, for the benefit of Shmuel Shindler, Inc., a kosher foods processor and distributor, in connection with the acquisition, renovation, equipping and/or furnishing of an approximately 15,000 square foot facility located on an approximately 16,744 square foot parcel of land located at 141 Lake Avenue, Staten Island, New York, Block 1161, Lot 20. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes and exemption from City and State sales and use taxes.

Approximately \$7,000,000 manufacturing facilities revenue bond transaction or straight-lease transaction for the benefit of a to be formed real estate holding company, on behalf of United Airconditioning Corp. II, United Sheet Metal Corp., and UAC Service Corp., 3 companies involved in the manufacturing/processing of HVAC sheet metal, in connection with the acquisition, renovation, equipping and/or furnishing of an approximately 27,600 square foot building located on an approximately 47,092 square foot parcel of land located at 27-02 Skillman Avenue, Long Island City, Queens, New York. The financial assistance proposed to be conferred by the Agency will consist of such bond financing, payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes.

Pursuant to Section 859a of the General Municipal Law of the State of New York and Internal Revenue Code Section 147(f), the Agency will hold a hearing on the proposed financings and transactions set forth above at the office of the New York City Economic Development Corporation (“NYCEDC”), 110 William Street, 4th Floor, New York, New York commencing at 10:00 A.M. on **Thursday, April 3, 2008**. Interested members of the public are invited to attend. The Agency will present information at such hearing on the proposed financings and transactions set forth above. Pursuant to subdivision 3 of the above-referenced Section 859a, the Agency will, in addition, provide an opportunity for the public to review at such hearing the project application and the cost-benefit analysis for each of the proposed financings and transactions. 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, starting on or about noon on the Friday preceding the hearing. Persons desiring to obtain copies of these materials may visit the website of the New York City Economic Development Corporation at [nycedc.com](http://nycedc.com) or may call (212) 312-3543. Persons desiring

to make a brief statement regarding the proposed financings and transactions should give prior notice to the Agency at the address or phone number shown below. Written comments may be submitted to the Agency to the attention of Mr. David Shelley at the address shown below. Please be advised that certain of the aforementioned proposed financings and transactions may possibly be removed from the hearing agenda prior to the hearing date. Information regarding such removals will be available by contacting [dshelley@nycedc.com](mailto:dshelley@nycedc.com) on or about noon on the Friday preceding the hearing.

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