

# 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.

Approximately \$3,200,000 civic facility revenue bond transaction for the benefit of Global Country of World Peace, a not-for-profit corporation, organized for the establishment of world peace, for the completion of the improvement, construction, renovation, furnishing, and/or equipping of an approximately 18,000 square foot facility located on an approximately 15,000 square foot parcel of land located at 70 Broad Street, New York, New York. The financial assistance proposed to be conferred by the Agency will consist of such bond financing and exemption from City and State mortgage recording taxes.

Straight lease (Industrial Incentive Program) transaction for the benefit of Nunzio Del Grecco Realty, Inc., a real estate holding company on behalf of Gourmet Guru, Inc., a wholesale food distributor, in connection with the renovation of an approximately 27,000 square foot facility located on an approximately 19,520 square foot parcel of land 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 (Small Industry Incentive Program) transaction for the benefit of a real estate holding company to be formed, on behalf of H&D Maintenance Co., Inc., an interior restorator and contractor, in connection with the acquisition and the

construction, renovation, furnishing and/or equipping of an approximately 10,500 square foot facility located on an approximately 6,000 square foot parcel of land at 11-42 46<sup>th</sup> Road, Long Island City, Queens, New York. 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 (Small Industry Incentive Program) transaction for the benefit of Johnson Ingraham Associates LLC, on behalf of Mind, Hand and Company, Inc., J.V. Woodworking, Inc., and Oh-Show Woodworking Studio, three architectural woodworking manufacturers, in connection with the acquisition and the construction, renovation, furnishing and/or equipping of an approximately 14,900 square foot facility located on an approximately 20,000 square foot parcel of land located at 1663 Cody Avenue, Ridgewood, Queens, New York, Block 3556, Lot 61. 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 holding 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 and construction, renovation, furnishing and/or equipping of an approximately 18,000 facility located on an approximately 23,700 square foot parcel of land at 747 Evergreen Avenue, Brooklyn, New York, Block 3452, Lot 1 and in connection with the acquisition and construction, renovation, furnishing and/or equipping of an approximately 6,000 square foot facility 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 (Small Industry Incentive Program) transaction for the benefit of a real estate holding company to be formed, for the benefit of Western Carpet and Linoleum Co., Inc. and Western Carpet, LLC, a wholesale distributor of flooring products, in connection with the acquisition and construction, renovation, furnishing and/or equipping of an approximately 140,000 square foot facility located on an approximately 210,000 square foot parcel of land located at 1080 Leggett Avenue, Bronx, New York, Block 2606, Lot 3. 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.

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, February 7, 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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