

October 15, 2004

Andrew M. Alper
Chair
NYC Industrial Development Agency
110 William Street
New York, NY 10038

Re: Tax benefits to Tana Seybert LLC, 525 W. 52nd St. (aka the “Triangle Building”)

Dear Mr. Alper:

Manhattan Community Board No. 4 was dismayed to learn through a press release that the New York City Industrial Development Agency (IDA) Board agreed in September to approve sales tax and real estate tax benefits to Tana Seybert LLC, a graphics arts company currently located in two buildings it (or its principles) had owned in Chelsea – 263 Ninth Avenue and 420 West 25th Street. The company had threatened to relocate to New Jersey, but now plans to use the IDA’s financial assistance to consolidate operations into one complex at 525 West 52nd Street (a.k.a. the “Triangle Building”), which is within the Clinton Urban Renewal Area (CURA).

While we appreciate the contribution of Tana Seybert LLC to the City’s economy, we ask that IDA Board reconsider its approval with the understanding that, while this community and Manhattan Community Board No. 4 supports the retention of existing uses within the CURA, our Board opposes allowing new industrial operations to move into this increasing residential area. The relocation of Tana Seybert to West 52nd Street is not only inconsistent with community plans and the Community Board’s goals for the area, but it is also contrary to the Clinton Urban Renewal Plan and the policies of the City’s Department of Housing Preservation and Development – all of which are primarily concerned with increasing residential uses through housing rehabilitation and new construction.

We are also concerned that the company’s longer term plans may not be to stay in our community. The residential conversion of 263 Ninth Avenue is currently underway. A similar conversion is expected of 420 West 25th Street. While residential uses are

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ultimately what the Clinton/Hell's Kitchen community prefers in the CURA, we hope the IDA is careful to assist only companies that sincerely intend to stay in New York City.

We regret that the IDA Board's action was taken without consideration of policies established for the CURA pursuant to the urban renewal plan and other community planning efforts.

We look forward to your response.

Sincerely,



Walter Mankoff
Chair
Manhattan Community Board No. 4



Anna Hayes Levin
Co-Chair
Clinton/Hell's Kitchen Land Use
Committee



Simone Sindin
Co-Chair
Clinton/Hell's Kitchen Land Use
Committee

cc: Elected officials
J. Ritterman, 525 W. 52nd Street
Kei Hayashi, EDC
Marc Denker, EDC