

INCENTIVES



INCENTIVES TO HELP YOUR BUSINESS THRIVE

NYC RELOCATION AND EMPLOYMENT ASSISTANCE PROGRAM (REAP)

A 12-year tax credit (refundable in the first 5 years) of \$3,000 per job per year for each job relocated to Brooklyn.¹

INDUSTRIAL BUSINESS ZONE RELOCATION CREDIT (IBZ)

The Industrial Business Zone (IBZ) Relocation Tax Credit is a one-time tax credit of \$1,000 per relocated employee available to industrial and manufacturing firms relocating to one of the City's sixteen IBZs from outside of an IBZ. Firms relocating within an IBZ are also eligible.

LOW COST ELECTRICITY

The City's Energy Cost Savings Program (ECSP) provides a discount of as much as 45% on the distribution portion of electric costs.²

ADDITIONAL ENERGY SAVINGS

From Con Edison's Business Incentive Rate (BIR) Program.³

INDUSTRIAL & COMMERCIAL ABATEMENT PROGRAM (ICAP)

This program provides abatements for property taxes for periods of up to 25 years. To be eligible, industrial and commercial buildings must be built, modernized, expanded, or otherwise physically improved – qualifying Liberty Bklyn



for the program. ICAP replaced the Industrial Commercial Exemption Program (ICIP) which ended in 2008. Previously approved ICIP benefits were not affected.

PILOT (PAYMENT IN LIEU OF TAXES)

This project was granted a PILOT from New York City. As part of our tenant attraction package, we can offer/negotiate a significantly reduced real estate tax liability package.

1. REAP is available for any company relocating employees from outside New York City or from Manhattan south of 96th Street (REAP is discretionary for companies relocating from Lower Manhattan).

2. ECSP is up to 12 years.

3. The Con Ed BIR is for up to 15 years. The BIR is available only for tenants receiving more comprehensive discretionary incentives from New York City.

GET IN TOUCH



LEASING TEAM

DAVID JUNIK

718.371.6406

djunik@pinnaclelreny.com

NECHAMA LIBEROW

718.778.6006

nliberow@pinnaclelreny.com

STEVE NADEL

718.784.5907

snadel@pinnaclelreny.com

MARK CASO

718.371.6419

mcaso@pinnaclelreny.com

MANAGEMENT TEAM

JONATHAN RATNER

212.759.8745

jr@mcapny.com

JUSTIN CESARIO

212.759.2350

jcesario@mcapny.com



MADISON
CAPITAL