

Pamela D. Panzenbeck  
Chairperson

Ann S. Fangmann  
Executive Director

Phone: (516) 676-1625  
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GLEN COVE

**INDUSTRIAL DEVELOPMENT AGENCY  
LOCAL ECONOMIC ASSISTANCE CORP.**

City Hall, 9 Glen Street, Glen Cove, NY 11542

Via email & Certified Mail

December 1, 2023

Mr. Martin Gelber  
50 Glen Realty  
P.O. Box 348  
Monsey NY 10952  
[hmgrealty26@gmail.com](mailto:hmgrealty26@gmail.com)

**RE: GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY: 2023 FORM OF ANNUAL EMPLOYMENT AND FINANCIAL ASSISTANCE CERTIFICATION LETTER**

Dear Mr. Gelber:

In accordance with your financial assistance agreement with Glen Cove IDA, please be reminded of the annual certification of employment and financial data as mandated under General Municipal Law Section 859 (<https://www.nysenate.gov/legislation/laws/GMU/859-A>), specifically:

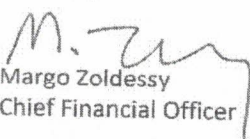
'...annually certified statements and documentation: (i) enumerating the full time equivalent jobs retained and the full time equivalent jobs created as a result of the financial assistance, by category, including full time equivalent independent contractors or employees of independent contractors that work at the project location, and (ii) indicating that the salary and fringe benefit averages or ranges for categories of jobs retained and jobs created that was provided in the application is still accurate and if it is not still accurate, providing a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created.'

Accordingly, the above referenced form is attached herein and must be completed and certified by an officer of the company and returned to the Agency as soon as practicable, but not later than February 15, 2024.

Should you have any questions or require additional information about this form, please do not hesitate to contact me by phone (516) 676-1625 Ext. 104 or via email at: [mzoldessy@glencovecda.org](mailto:mzoldessy@glencovecda.org)

Thank you for your anticipated cooperation.

Sincerely,



Margo Zoldessy  
Chief Financial Officer

Attachment

CC: Hon. P. Panzenbeck, Chairperson  
V. Hartley, Vice Chairperson/Treasurer  
A. Fangmann, Executive Director

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY

2023 FORM OF ANNUAL EMPLOYMENT AND  
FINANCIAL ASSISTANCE CERTIFICATION LETTER

Company name and address: 50 Glen Realty LLC 50 Glen Street, Glen Cove NY

Project Name: 50 Glen Realty LLC

11542

Job Information

Current number of full time equivalent employees ("FTE") **retained** at the project location, including FTE contractors or employees of independent contractors that work at the project location, by job category:

Category	FTE	Average Salary and Fringe Benefits or Ranges
Full Time	<u>45</u>	<u>\$50,000</u>
Part Time	<u>20</u>	<u>\$20,000</u>
Construction	<u>          </u>	<u>          </u>
Other	<u>          </u>	<u>          </u>

Current number of full time equivalent employees ("FTE") **created** at the project location, including FTE contractors or employees of independent contractors that work at the project location, by job category:

Category	FTE	Average Salary and Fringe Benefits or Ranges
Full Time	<u>          </u>	<u>          </u>
Part Time	<u>          </u>	<u>          </u>
Construction	<u>          </u>	<u>          </u>
Other	<u>          </u>	<u>          </u>

A copy of the NYS 45 form for the project location is required to be submitted with this report. If the NYS 45 form is not available for the specific project location or the form does not accurately reflect the full time jobs created, an internal payroll report verifying the total jobs by employment category as outlined above at the location is required with this submission.

**Financing Information**

Has the Agency provided project financing assistance (generally through issuance of a **bond or note**)

Yes

No

If financing assistance was provided, please provide:

- Original principal balance of bond or note issued \_\_\_\_\_
- Outstanding principal balance of such bond or note as of December 31 \_\_\_\_\_
- Outstanding principal balance of such bond or note as of December 31 \_\_\_\_\_

Final maturity date of the bond or note \_\_\_\_\_

**Sales Tax Abatement Information**

Did your Company or any appointed subagents receive Sales Tax Abatement for your Project During the prior year?

Yes

No

If so, please provide the amount of sales tax savings received by the Company and all appointed subagents \_\_\_\_\_

**(Attach copies of all ST-340 sales tax reports that were submitted to New York State by the Company and all subagents for the reporting period. Please also attached all ST-60's filed for subagents for the reporting period)**

**Mortgage Recording Tax Information**

Did your company receive Mortgage Tax Abatement on your Project During the prior year?

Yes

No

(note this would only be applicable to the year that a mortgage was placed upon the Project, so if the Agency did not close a mortgage with you during the reporting period, the answer should be no)

The amount of the mortgage recording tax that was exempted during the reporting period:

\$ \_\_\_\_\_

**TAX AGREEMENT INFORMATION: (EXEMPTIONS)**


County Real Property Tax without Tax Agreement	\$ 12,564.31
City/Town Property Tax without Tax Agreement	\$ 39,573.27
School Property Tax without Tax Agreement	\$ 107,089.01
<b>TOTAL PROPERTY TAXES WITHOUT TAX AGREEMENT</b>	<b>\$ 159,226.59</b>
 Total Tax Agreement Payments due without PILOT:	 \$ 159,226.59

Whether paid separately or lump sum to Agency for distribution, please provide break down of allocation of Tax Agreement Payment to individual taxing jurisdictions: (PILOT)

County Tax Agreement Payment	\$ 8,258.03
City Tax Agreement Payment	\$ 29,022.60
School Tax Agreement Payment	\$ 75,606.37
Library Tax Agreement Payment	\$
TOTAL TAX AGREEMENT PAYMENTS	\$ 112,887.00

Net Exemptions \$ 46,339.59  
(subtract Total Tax Agreement Payments from TOTAL property taxes without Tax Agreement Payment)

I certify that to the best of my knowledge and belief all of the information on this form is correct. I further certify that the salary and fringe benefit averages or ranges for the categories of jobs retained and the jobs created that was provided in the Application for Financial Assistance is still accurate and if not, I hereby attach a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created. I also understand that failure to report completely and accurately may result in enforcement of provisions of my agreement, including but not limited to voidance of the agreement and potential claw back of benefits.

Signed: 

Name: Martin Gelber

Title: Manager

(authorized company representative)

Date: 02/02/2024

Adopted 6-25-19





### New York

#### STATEMENT OF FILING AND DEPOSIT

Form(s): NYS-45\*

100 WINTHROP LLC

Year: 2023 Quarter: 4

Date: 1/11/2024

Employee Count:	Month 1	Month 2	Month 3
	1	1	1

State Withholding #	133988139	State Unemployment #	22-21996 0
State Wage	6,300.00	Total SUI Wage	6,300.00
State Withholding	192.64	SUI Taxable Wage	0.00
NEW YORK CITY WITHHOLDING Tax	140.63	SUI Rate	2.03%
Total Withholding Tax	333.27	SUI Tax	0.00
		RE-EMPLOYMENT SERVICE FUND Rate	0.08%
		RE-EMPLOYMENT SERVICE FUND Tax	0.00
		Total SUI Tax	0.00

**State Withholding Deposit Detail:**

<u>Deposit Date</u>	<u>Deposit Amount</u>
Oct 11, 2023	47.61
Oct 25, 2023	47.61
Nov 8, 2023	47.61
Nov 22, 2023	47.61
Dec 6, 2023	47.61
Dec 20, 2023	47.61
Jan 3, 2024	47.61
	<hr/>
	333.27

**State Unemployment Deposit Detail:**

<u>Deposit Date</u>	<u>Deposit Amount</u>
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\* Return was e-Filed. Paper return is not available.

**New York**  
STATEMENT OF FILING AND DEPOSIT

Form(s): NYS-45\*

100 WINTHROP LLC

Year: 2023 Quarter: 1

Date: 4/13/2023

Employee Count:	Month 1	Month 2	Month 3
	1	1	1

State Withholding #	133988139	State Unemployment #	22-21996 0
State Wage	5,400.00	Total SUI Wage	5,400.00
State Withholding	165.12	SUI Taxable Wage	5,400.00
NEW YORK CITY WITHHOLDING Tax	120.54	SUI Rate	2.03%
Total Withholding Tax	285.66	SUI Tax	109.35
		RE-EMPLOYMENT SERVICE FUND Rate	0.08%
		RE-EMPLOYMENT SERVICE FUND Tax	4.05
		Total SUI Tax	113.40

**State Withholding Deposit Detail:**

<u>Deposit Date</u>	<u>Deposit Amount</u>
Jan 18, 2023	47.61
Feb 1, 2023	47.61
Feb 15, 2023	47.61
Mar 1, 2023	47.61
Mar 16, 2023	47.61
Mar 29, 2023	47.61
	<hr/> 285.66

**State Unemployment Deposit Detail:**

<u>Deposit Date</u>	<u>Deposit Amount</u>
May 1, 2023	113.40
	<hr/> 113.40

\* Return was e-Filed. Paper return is not available.



**New York**  
STATEMENT OF FILING AND DEPOSIT

Form(s): NYS-45\*

100 WINTHROP LLC

Year: 2023 Quarter: 2

Date: 7/12/2023

Employee Count:	Month 1	Month 2	Month 3
	1	1	1

State Withholding #	133988139	State Unemployment #	22-21996 0
State Wage	6,300.00	Total SUI Wage	6,300.00
State Withholding	192.64	SUI Taxable Wage	6,300.00
NEW YORK CITY WITHHOLDING Tax	140.63	SUI Rate	2.03%
Total Withholding Tax	333.27	SUI Tax	127.58
		RE-EMPLOYMENT SERVICE FUND Rate	0.08%
		RE-EMPLOYMENT SERVICE FUND Tax	4.73
		Total SUI Tax	132.31

**State Withholding Deposit Detail:**

<u>Deposit Date</u>	<u>Deposit Amount</u>
Apr 12, 2023	47.61
Apr 26, 2023	47.61
May 10, 2023	47.61
May 24, 2023	47.61
Jun 7, 2023	47.61
Jun 21, 2023	47.61
Jul 5, 2023	47.61
	<hr/> 333.27

**State Unemployment Deposit Detail:**

<u>Deposit Date</u>	<u>Deposit Amount</u>
Jul 31, 2023	132.31
	<hr/> 132.31

\* Return was e-Filed. Paper return is not available.



New York  
STATEMENT OF FILING AND DEPOSIT

Form(s): NYS-45\*

100 WINTHROP LLC

Year: 2023 Quarter: 3

Date: 10/13/2023

Employee Count:	Month 1	Month 2	Month 3
	1	1	1

State Withholding #	133988139	State Unemployment #	22-21996 0
State Wage	5,400.00	Total SUI Wage	5,400.00
State Withholding	165.12	SUI Taxable Wage	600.00
NEW YORK CITY WITHHOLDING Tax	120.54	SUI Rate	2.03%
Total Withholding Tax	285.66	SUI Tax	12.15
		RE-EMPLOYMENT SERVICE FUND Rate	0.08%
		RE-EMPLOYMENT SERVICE FUND Tax	0.45
		Total SUI Tax	12.60

State Withholding Deposit Detail:

Deposit Date	Deposit Amount
Jul 19, 2023	47.61
Aug 2, 2023	47.61
Aug 16, 2023	47.61
Aug 30, 2023	47.61
Sep 13, 2023	47.61
Sep 27, 2023	47.61
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	285.66

State Unemployment Deposit Detail:

Deposit Date	Deposit Amount
Oct 31, 2023	12.60
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	12.60

\* Return was e-Filed. Paper return is not available.