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BY MESSENGER

January 30, 2023

The Honorable Adrienne Adams  
Speaker  
New York City Council  
City Hall  
New York, NY 10007

Dear Speaker Adams:

This notice is being submitted to you pursuant to Title 22 of the Administrative Code of the City of New York, Chapter 8, Subchapter 2, §22-822, with respect to the Build NYC Resource Corporation project (the "Project") described below:

Project Description:

1. **Name of assistance recipient:** 584 Driggs FONB, LLC, a Delaware limited liability company and a disregarded entity for federal income tax purposes whose sole member is Friends of Northwest Brooklyn, Inc. ("FONB"), a New York not-for-profit corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), as borrower (the "Borrower"). FONB is an organization whose purpose is to provide support to Unity Preparatory Charter School of Brooklyn (the "School"), a public charter school for students from grades six through twelve.
2. **Project location:** 584 Driggs Avenue, Brooklyn, New York 1121.
3. **Description of the Project:** Proceeds of the Bonds will be used to finance or reimburse: (i) the acquisition of a 20,400 square foot three floor facility located on a 6,390 square foot parcel of land located at 584 Driggs Avenue, Brooklyn, New York (the "Facility") that is currently leased to the School by the current owner and operated by the School to serve its students in grades nine through twelve (the "High School"); (ii) renovations at the Facility in the amount of \$2,000,000; (iii) debt service reserve funds; (iv) capitalized interest; and (v) certain costs related to the issuance of the Bonds. The Facility will be owned by the Borrower and leased to the School, and the School will continue to operate the Facility as a public charter school serving the School's High School students.
4. **Estimated Project budget:** \$29,700,000.
5. **Explanation of how City assistance, funding or benefits will be used:** The recipient will receive the following financial assistance in order to induce the recipient to complete the Project and operate the Facility for the intended Project purposes: (i) tax-exempt and taxable financing in an amount not to exceed \$29,700,000 and (ii) mortgage recording tax exemption benefits.



Please contact the undersigned at (212) 312-3806 if you have any questions.

Very truly yours,

A handwritten signature in black ink, appearing to read "Emily Marcus Falda". The signature is written in a cursive, flowing style.

Emily Marcus Falda  
Executive Director, Build NYC and NYCIDA