



One Liberty Plaza
New York, NY 10006
T: 212 619 5000
edc.nyc

August 17, 2021

The Honorable Corey Johnson
Speaker,
New York City Council
City Hall
New York, New York 10007

Dear Speaker Johnson:

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:

Name of assistance recipient: Center for Urban Community Services, Inc. (the "Institution"), 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.

Project location: 105 Washington Street, New York, New York 10006.

Description of the Project: Proceeds from the notes, together with other funds of the Institution, will be used, as part of a plan of financing, to (1) finance the acquisition, renovation, equipping and furnishing of a 23,020 square foot, 6-story building located on a 4,613 square foot parcel of land located at 105 Washington Street, New York, New York 10006 (the "Facility"); and (2) pay for certain costs related to the issuance of the notes. The Facility will be owned and operated by the Institution as an 84-bed safe haven for chronically homeless single adults and couples with mental illness, which will also provide on-site psychiatry and primary care and other programs, all in furtherance of the Institution's exempt purpose of creating housing and service programs for homeless and low-income people, including those suffering from serious mental illness, HIV/AIDS, and other disabling conditions.

Estimated Project budget: \$26,950,000.

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 financing in an amount not to exceed \$26,950,000 and (ii) mortgage recording tax exemption benefits.

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

Very truly yours,

Emily Marcus
Deputy Executive Director, Build NYC



One Liberty Plaza
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T: 212 619 5000
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BY MESSENGER

August 17, 2021

The Honorable Corey Johnson
Speaker
New York City Council
City Hall
New York, NY 10007

Dear Speaker Johnson:

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:

Name of assistance recipient: German School Brooklyn ("GSB"), 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, as borrower.

Project location: 760 Sterling Place, Brooklyn, New York 11216.

Description of the Project: Proceeds from the Bonds, together with other funds contributed by GSB, will be used to: (1)(a) refinance an outstanding commercial loan in the aggregate principal amount of approximately \$17,779,000, and (b) refinance outstanding taxable bonds issued by GSB in the aggregate principal amount of approximately \$5,500,000, the proceeds of which loan and bonds, together with other funds of GSB, were used to finance the costs of acquisition, construction, furnishing and equipping of a new, approximately 39,084 square foot, four-story building located on an approximately 15,660 square foot parcel of land at 760 Sterling Place, Brooklyn, New York 11216 (the "Facility"); (2) finance additional costs associated with the construction, furnishing and equipping of the Facility; (3) fund any required debt service reserve fund and capitalized interest for the Bonds; and (4) pay for certain costs related to the issuance of the Bonds. The Facility will be owned and operated by GSB as a dual-language independent school serving students from kindergarten through grade twelve.

Estimated Project budget: \$50,600,000.

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 financing in an amount not to exceed \$50,600,000 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 that reads 'Emily Marcus'. The signature is enclosed in a thin black rectangular border.

Emily Marcus
Deputy Executive Director, Build NYC



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Project Description:

Name of assistance recipient: New York French American LLC, a New York limited liability company ("LLC") and its sole member, New York French American Charter School ("NYFACS"), a New York not-for-profit education corporation exempt from federal taxation pursuant to section 501(c)(3) of the Internal Revenue Code of 1986, as amended, as borrowers.

Project location: 311 West 120th Street, New York, New York 10027.

Description of the Project: Proceeds from the Bonds will be used, as part of a plan of financing, to finance the costs of: (1) the acquisition, renovation, furnishing and equipping of an approximately 19,326 square foot facility located on an approximately 5,046 square foot parcel of land located at 311 West 120th Street, New York, New York (the "Facility"), (2) funding a debt service reserve fund and capitalized interest; and (3) funding certain costs related to the issuance of the Bonds. The LLC will own the Facility and lease it to NYFACS, who will operate the Facility as a public charter school providing dual-language educational services to students in pre-kindergarten through grade twelve.

Estimated Project budget: \$20,350,000.

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 financing in an amount not to exceed \$20,350,000 and (ii) mortgage recording tax exemption benefits.

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



Very truly yours,

Emily Marcus

Emily Marcus
Deputy Executive Director, Build NYC