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BY MESSENGER

October 17, 2022

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 New York City Resource Corporation project (the "Project") described below:

Project Description:

1. **Name of assistance recipient:** QSAC, Inc. (the "Borrower"), 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"). The Borrower provides educational and social services for individuals with autism and related developmental disabilities and their families.
2. **Project locations:** 245-37 60th Avenue, Douglaston, Queens, New York 11362.
3. **Description of the Project:** As part of a plan of financing, proceeds of the Bonds will be used to (i) finance the acquisition by the Borrower of a 12,300 square foot building located on a 59,677 square foot parcel of land located at 245-37 60th Avenue, Douglaston, Queens, New York (the "Facility"), (ii) fund a debt service reserve fund and (iii) pay for certain costs related to the issuance of the Bonds. The Facility is leased by the Borrower and, after acquisition, will continue to be operated as a pre-school for children with autism and related developmental disabilities..
4. **Estimated Project budget:** \$8,800,000
5. **Explanation of how City assistance, funding or benefits will be used:** The Borrowers will receive the following financial assistance in order to complete the Project: (i) tax-exempt and



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taxable bond financing in an amount not to exceed \$8,800,000
(ii) and exemption from City and State mortgage recording
taxes.

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'.

Emily Marcus
Executive Director
Build NYC Resource Corporation