



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

BY MESSENGER

August 25, 2025

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:

1. **Project Description:** ECS 801 Bartholdi, LLC ("Borrower") is a New York limited liability company, the sole member of which is Friends of Equality Charter School, Inc. ("FECS"), a New York not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). FECS is a support organization for Equality Charter School ("School"), a New York not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Code, which operates a public charter school in the Bronx currently serving grades Kindergarten through Grades 2 and Grades 6 through Grade 12.
2. **Project locations:** 801 Bartholdi Street, Bronx, New York 10467
3. **Description of the Project:** Proceeds of the Bonds will be used to: (i) finance the acquisition of an existing four-story building currently undergoing renovations by a third-party owner to serve as a permanent facility for the School's elementary and high school programs, totaling approximately 63,898 square feet and located on a 28,805 parcel of land at 801 Bartholdi Street, Bronx, New York ("Facility"); (ii) reimburse and/or finance the costs of the renovation, site improvement, furnishing, and equipping of the Facility; (iii) fund one or more debt service reserve funds; and (iv) pay certain costs related to the issuance of the Bonds ((i-iv) collectively, the "Project"). The Borrower will lease the land underlying the Facility from the third-party owner, and sublease the land, and lease the Facility, to the School. The School will operate the Facility as a public

The Honorable Adrienne Adams
Page 2

charter school expanding its enrollment to serve to serve up to 875 students from Kindergarten through Grade 5 and Grades 9 through 12.

4. **Estimated Project budget:** \$68,678,500
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 taxable bond financing in an amount not to exceed \$68,678,500 (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,



Emily Marcus
Executive Director
Build NYC Resource Corporation