

**Bimonthly Enforcement Action Report
December 1, 2025**

Description of Enforcement Actions and Entities

The enclosed report (beginning on page 2) provides a description of enforcement actions and names of entities against which enforcement actions have been taken.

Number of Ongoing Projects Outstanding

As of December 1, 2025, there are 419 ongoing projects outstanding.

Percentage of Projects Subject to Enforcement Action

The percentage of projects with respect to which enforcement actions are being undertaken (9) as compared to the ongoing projects outstanding 419 is 2%.

Defaulted Projects Not Currently Subject to an Enforcement Action

The number of projects for which events of default under program agreements have taken place and which are not currently subject to enforcement action is 7.

Amounts Recovered through Enforcement Actions

Since the October 1, 2025, Bimonthly Enforcement Action Report, the Agency recovered \$6,160.00 through enforcement actions.

#	Active Project Name	Default Category	Enforcement Action	Current Status
1	Bronx Parking Development Company, LLC (NYCIDA)	Payment Default (bonds)	Enforcement Action to be determined	The Company is in negotiations with representatives of the holders of the majority of bonds on the terms of a restructuring agreement.
2	La Scuola D'Italia-Guglielmo Marconi (BNYC)	The Project was not completed by the Project Completion Deadline and defaulted by the Bond Trustee	Recapture Payment Demand Notice sent to School on 7/26/2018.	Build NYC's right to pursue benefit recapture survived the project termination.
3	Java Street Pier (NYCIDA)	The Developer missed the Commencement Construction Date and the Project was not completed by the Project Completion Deadline.	The Agency issued a Notice of Default on 3/10/2023.	The matter has been referred to the NYC Law Department to commence reverter litigation.
4	Seaview Senior Living Housing Development Fund Corporation (BNYC)	Payment Default	Bond Trustee issued Notice of Event of Default on 3/2/2017	Build NYC is working with Bond Trustee and the Institution to resolve outstanding issues.
5	FOGCCS (Global Community Charter School) 2018 West 147th Street, LLC (BNYC)	The Project was not completed by the Project Completion Deadline.	Enforcement action to be determined	NYCIDA is working with the Company to resolve the outstanding issue.
6	Transcontinental Ultra Flex LLC (NYCIDA)	The Project was not completed by the Project Completion Deadline.	Notice of Non - Compliance issued 11/11/2021.	NYCIDA is working with the Company to resolve the outstanding issue.
7	C. Kenneth Imports (NYCIDA)	The Project was not completed by Project Completion Deadline.	Enforcement action to be determined	NYCIDA is working with the Company to resolve the outstanding issue.
8	Fencers Club, Inc. (BNYC)	Bond Purchaser notified the Institution of its failure to comply with the Debt Service Coverage Ratio; failure to comply with liquidity covenants; Failure to timely deliver financial reports; incurring additional debt; a mechanic's lien; and failure to fund the Interest Account.	At bondholder's request, a successor trustee was appointed on 3/27/24.	Build NYC is working with the Institution to resolve the outstanding issues. Build NYC agreed to accept the resignation of the bond trustee and at the request of the bond purchaser, appointed a successor bond trustee, bond registrar and paying agent as of 3/27/24. On 4/28/25 the bondholders issued a demand for payment.
9	Manhattan Country School (BNYC)	Foreclosure Lawsuit filed by Flushing Bank on School's Credit Line Mortgage (Build NYC not a party)	Notices of Events of Default issued 4/14/2025 & 7/30/2025.	Build NYC worked with the borrower to resolve outstanding issues until the School filed for Chapter 11 bankruptcy protection on 6/13/25 and by motion converted to Chapter 7 (liquidation) on 6/16/25. Build NYC was advised that the borrower transferred title to the School's building to the School, which building secures the bonds. On 7/30/25, Build NYC issued a notice of event of default to the borrower and the School to preserve its rights to assert claims in the Chapter 7 proceeding with respect to the transfer and potential recapture claims.
10	Richmond Medical Center (BNYC)	Project was not completed by Project Completion Deadline	Notice of Non-Compliance Issued 02/08/2024	Build NYC is working with Institution to resolve outstanding issues.
11	Foodsaver New York, Inc. (NYCIDA)	Failure to make PILOT payment. Company has partially ceased operations at Project location; the Wholesale division is closed, but retail operations continue.	Notice of Non-Compliance issued on 06/25/2025 for missed PILOT payment. Notice of Default issued 7/24/2024.	NYCIDA is working with Company to resolve outstanding issues.
12	Bartlett Dairy, Inc. (NYCIDA)	Project was not completed by Project Completion Deadline	Enforcement action to be determined	NYCIDA is working with Company to resolve outstanding issues.
13	55 Drive BESS, LLC (NYCIDA)	Project was not completed by Project Completion Deadline.	Enforcement action to be determined	NYCIDA is working with Company to resolve outstanding issues.
14	Yeshivah of Flatbush 2022 (BNYC)	Project was not completed by Project Completion Deadline	Enforcement action to be determined	Build NYC is working with Institution to resolve outstanding issues.

#	Terminated Project Name	Default Category	Enforcement Action	Current Status
1	Cubit Power One (NYCIDA)	Mortgage foreclosure action initiated by project lenders and the Company has ceased project operations. The Company failed to make December 2023 PILOT payment.	NYCIDA issued a Notice of Event of Default on 12/15/2023 for foreclosure action and ceased operations. Agency NYCIDA issued another Notice of Event of Default on 1/3/2024 for missed PILOT payment. NYCIDA terminated the project leases on 3/29/24.	NYCIDA has appeared in the foreclosure proceeding, the court entered a judgment of foreclosure and directive to sell old Lot 27 (not the NYCIDA-financed property). NYCIDA referred the matter to the NYC Law Dept to commence a recapture litigation.
2	Avant Guard Properties, Inc. (NYCIDA)	Failure to make October and November recapture settlement repayment.	Enforcement action to be determined.	NYCIDA is working with Company to resolve outstanding issue.