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BY MESSENGER

May 9, 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:

- 1. Name of assistance recipient:** Voices of Community Activists & Leaders (VOCAL-NY), Inc. ("VOCAL-NY") (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"), as borrower. VOCAL-NY is a grassroots membership organization that provides supportive services to people affected by HIV/AIDS, drug use and mass incarceration.
- 2. Project locations:** 300 Douglass Street, Brooklyn, New York 11217.
- 3. Description of the Project:** : Proceeds from the Bonds, together with other funds available to VOCAL-NY, will be used as part of a plan of finance to finance and/or refinance the costs of (i) the acquisition, renovation, furnishing, and equipping of a 5,687 square foot, two-story building located on a 3,000 square foot parcel of land located at 300 Douglass Street, Brooklyn, New York (the "Facility") and (ii) the issuance costs of the Bonds, including any capitalized interest and required reserves. The Facility will include office space and will be owned and operated by VOCAL-NY as its headquarters.
- 4. Estimated Project budget:** \$9,625,000
- 5. Explanation of how City assistance, funding or benefits will be used:** The organization 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 9,625,000 (ii) and exemption from City and State mortgage recording taxes.

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



The Honorable Adrienne Adams

March 21, 2022

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Very truly yours,

A handwritten signature in black ink that reads 'Emily Marcus'.

Emily Marcus
Executive Director
Build NYC Resource Corporation