

BY MESSENGER

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December 22, 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 NYC Resource Corporation project (the "Project") described below:

Project Description:

1. **Name of assistance recipient:** Xaverian High School (the "Borrower") is 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"), and The Ryken Educational Center (the "Guarantor") is a New York not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Code.
2. **Project location:** 7100 Shore Road, Brooklyn, New York 11209.
3. **Description of the Project:** Proceeds of the Bonds, together with other funds available to the Borrower, will be used to: (i) refinance the up to \$5,288,694 outstanding principal balance of tax-exempt Build NYC Resource Corporation Revenue Bonds (Xaverian High School Project), Series 2018 issued in the aggregate principal amount of \$6,000,000, the proceeds of which were used by the Borrower to finance the cost of renovating and equipping of an approximately 158,800 square foot, three-story educational facility (including a 33,550 square foot basement) located on an approximately 94,919 square foot parcel of land located at 7100 Shore Road, Brooklyn, New York (the "Facility"); (ii) refinance the up to \$12,249,042 outstanding principal balance of tax-exempt Build NYC Resource Corporation Revenue Bonds (Xaverian High School Project), Series 2016 issued in the aggregate principal amount of \$15,000,000, the proceeds of which were used by the Borrower to finance and refinance the cost of renovating and equipping the Facility; (iii) finance the construction, furnishing, and equipping of an approximately 34,000 square foot expansion to the Facility and certain other renovations and improvements to the existing Facility, including the construction of new classrooms, laboratories, staff and faculty office and conference spaces, and a rooftop recreational and educational greenspace; and (iv) pay for certain costs related to the issuance of the Bonds ((i-iv) collectively, the "Project"). The Facility is owned and operated by the Borrower as a private, co-educational Catholic college preparatory school serving students in grades six through twelve. The Guarantor operates an

educational program serving students in grades nine through twelve with learning disabilities at the Facility. Together, the Borrower and the Guarantor serve approximately 1,700 students annually.

4. **Estimated Project budget:** \$44,974,600.
5. **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 \$44,974,600 (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 Falda". The signature is fluid and cursive, with "Emily" and "Marcus" on the top line and "Falda" on the bottom line.

Emily Marcus Falda
Executive Director, Build NYC and NYCIDA