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BY MESSENGER

February 1, 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 NYC Resource Corporation project (the "Project") described below:

Project Description:

1. **Name of assistance recipients:** (1) Eden II School for Autistic Children, Inc. ("Eden") is a New York not-for-profit corporation; (2) HASC Center, Inc. ("HASC") and HASC Diagnostic and Treatment Center, Inc. ("HDTC") are New York not-for-profit corporations that are affiliates of one another; (3) HeartShare Human Services of New York ("HeartShare") is a New York not-for-profit corporation; and (4) Young Adult Institute, Inc. ("YAI") is a New York not-for-profit corporation. YAI, Eden, HASC, HDTC, and HeartShare are the Borrowers. The Borrowers are all exempt from federal taxation pursuant to section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code").
2. **Project locations:** 312 Tysens Lane, Staten Island, NY 10306; 1122 Chestnut Avenue, Unit 1, Brooklyn, NY 11230; 2601 E. 19th Street, Brooklyn, NY 11235; 2518 Church Avenue, Brooklyn, NY 11226.
3. **Description of the Projects:** As part of a plan of financing, proceeds from the Bonds will be used by the Borrowers in the following ways: (a) Eden will use \$1,950,000 of the Tax-Exempt Bond proceeds and \$115,000 of the Taxable Bond proceeds to finance and refinance the costs of the acquisition, renovation, furnishing, and equipping of a 2,584-square-foot, 7-bed supervised or supportive housing known as an Individualized Residential Alternative ("IRA") for individuals with autism, located on a 6,800-square-foot parcel of land at 312

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Tysens Lane, Staten Island, NY; (b) HASC and HDTC will use \$4,000,000 of the Tax-Exempt Bond proceeds and \$170,000 of the Taxable Bond proceeds to finance and refinance the costs of the renovation, furnishing, and equipping of a leased 11,800-square-foot condominium unit, which is used as a community health center serving both individuals with developmental and other disabilities and neuro-typical individuals, located within a 85,000-square-foot building on a 12,000-square-foot parcel of land at 1122 Chestnut Avenue, Unit 1, Brooklyn, NY; (c) HeartShare will use \$1,890,000 of the Tax-Exempt Bond proceeds and \$100,000 of the Taxable Bond proceeds to finance and refinance the costs of the renovation, furnishing, and equipping of a leased 9,532-square-foot, 14-bed IRA for individuals with intellectual and/or developmental disabilities, located on a 62,480-square-foot parcel of land at 2601 E. 19th Street, Brooklyn, NY; (d) YAI will use \$3,455,000 of the Tax-Exempt Bond proceeds and \$170,000 of the Taxable Bond proceeds to finance and refinance the costs of the renovation, furnishing, and equipping of a leased 5,500-square-foot facility for two 5-bed IRAs for individuals with intellectual and/or developmental disabilities, located on a 111,152-square-foot parcel of land at 2518 Church Avenue, Brooklyn, NY; (e) to fund a debt service reserve fund; and (f) to finance the issuance costs of the Bonds.

4. **Estimated Project budget:** \$13,035,000
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 bond financing in an amount not to exceed \$13,035,000 and (ii) 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
Deputy Executive Director –
Build NYC Resource
Corporation