



BY MESSENGER

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March 18, 2024  
  
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:** William F. Ryan Community Health Center, Inc. d/b/a Ryan Health, ("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"). The Borrower is a New York State licensed diagnostic and treatment center and mental health service provider, and a federally qualified health center, that provides a range of medical services at six locations across Manhattan.
2. **Project locations:** 801 Amsterdam Avenue, New York, New York 10025
3. **Description of the Project:** As part of a plan of financing, proceeds of the Bonds will be used to finance: (i) the acquisition of a 30,382 square foot condominium unit currently leased by the Borrower and known as the Community Facility Unit (the "Facility") located on the 1st and 2nd floors, the basement, and the dedicated lobby within a 167,000 square foot mixed-use building located at 801 Amsterdam Avenue, New York, New York; (ii) the funding of one or more debt service reserve funds; and (iii) certain costs related to the issuance of the Bonds. The Facility is currently used, and upon acquisition will continue to be used, by the Borrower for the Ryan Health Women & Children's Center, which provides prenatal education services; pediatric primary care; OB/GYN care; emotional health and wellness services; and a WIC (Women, Infants and Children) program.
4. **Estimated Project budget:** \$31,900,000 .
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 \$31,900,000 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,

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

Emily Marcus Falda  
Executive Director, Build NYC and NYCIDA