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BY MESSENGER

October 10, 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 New York City Resource Corporation project (the "Project") described below:

1. **Project Description:** Inwood 532 West 215th Street, LLC, a New York limited liability company and a disregarded entity for federal income tax purposes ("Borrower"), whose sole member is Amber Education Fund, Inc. ("AEF"), a New York not-for-profit corporation which is exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The sole member of AEF is Amber Education Fund Holding, Inc. ("Holding"), a New York not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Code. Both AEF and Holding are support corporations of Amber Charter Schools, a New York not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Code ("School").
2. **Project location:** 532 West 215th Street, New York, NY 10034.
3. **Description of the Project:** Proceeds of the Bonds will be used to: (i) refinance two taxable construction loans outstanding in the aggregate principal amount of approximately \$14,049,200, the proceeds of which were used to finance the costs of renovating, equipping, and furnishing of a 52,558 square foot educational facility (comprised of 5 floors and a cellar) consisting of a leasehold condominium located on a 15,465 square foot parcel of land at 532 West 215th Street, New York, New York 10034 (the "Facility"); and (ii) pay for certain costs related to the issuance of the Bonds. The Facility is currently sub-leased by the Borrower and is sub-subleased to the School, which operates the Facility as a

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public charter school serving 475 students in its middle school from grades 5 through 8.

4. **Estimated Project budget:** \$15,400,000
5. **Explanation of how City assistance, funding or benefits will be used:** The Borrowers 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 \$15,400,000 (ii) and exemption from City and State mortgage recording taxes.

Please contact the undersigned at (212) 312-3598 if you have any questions.

Very truly yours,



Emily Marcus
Executive Director
Build NYC Resource Corporation