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BY MESSENGER

May 6, 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 New York City Resource Corporation project (the "Project") described below:

1. **Project Description:** Sanctuary for Families, Inc. (the "Institution") 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 Institution is a social service provider.
2. **Project location:** A parcel of land located between Grand Concourse and 3rd Avenue from East 159th Street to East 169th Street in the Bronx.
3. **Description of the Project:** Proceeds of the Bonds will be used as part of a plan of finance to: (i) finance the renovation and restoration of one of the Institution's buildings (the "Facility"), an approximately 46,000 square foot, 6-story building located on an approximately 10,000 square foot parcel of land in the Bronx, and bounded within the geographic area described below; (ii) fund a debt service reserve fund, and (iii) pay for certain costs related to the issuance of the Bonds ((i-iii), collectively, the "Project"). The Institution will lease the Facility from an affiliate and will continue to operate the Facility to provide social services.
4. **Estimated Project budget:** \$11,000,000
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 \$11,000,000 (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  
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Very truly yours,

A handwritten signature in black ink that reads "Emily Marcus". The signature is written in a cursive, flowing style.

Emily Marcus  
Executive Director  
Build NYC Resource Corporation