

BUILD NYC RESOURCE CORPORATION
PROJECT COST/BENEFIT ANALYSIS
July 21, 2022

APPLICANT

Loyola School
 908 Park Avenue
 New York, NY 10028

PROJECT LOCATIONS

65 East 83rd Street
 New York, NY 10028

61 East 83rd Street
 New York, NY 10028

A. Project Description:

Loyola School, (the “School”), a New York not-for-profit education corporation which is exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) is seeking approximately \$10,000,000 in tax-exempt and/or taxable Bonds (collectively, the ”Bonds”). Proceeds of the Bonds will be used as part of a plan to finance or refinance the renovation, furnishing, and equipping of the School’s two existing, and adjacent seven-story buildings leased by the School from an affiliate, consisting of(i) a 26,744 square foot building located at 65 E 83rd Street, New York, New York (“Building One”), and (ii) a 19,701 square foot building located at 61 E 83rd Street, New York, New York (“Building Two”), both of which are located on a 30,247 square foot parcel of land. The renovations will include enlarging Building One to 35,897 square feet and Building Two to 20,001 square feet. The renovations will include the addition of new classroom and administrative space, a STEM lab, a library, and a music and dance studio, as well as building improvements for ADA compliance purposes. The School will also renovate outdoor space to provide outdoor seating areas for faculty and students. The proceeds of the Bonds will also be used to pay for certain costs of the issuance of the Bonds. Building One and Building Two are owned by USA East Province of the Society of Jesus (the “Affiliate”) and leased by the Affiliate to the School, currently operating as a Catholic, independent coeducational high school serving students from Grades 9 through 12.

B. Costs to City (New York City taxes to be exempted):

| | |
|-------------------------------------------|-----------------|
| Estimated NYC Forgone Income Tax on Bond | \$63,795 |
| Interest (estimated NPV 30 years @ 3.52%) | \$63,795 |
| Total Cost to NYC | \$63,795 |

*The exact amount of personal income tax revenue that will be lost as a result of this transaction depends on factors including (but not limited to) the percentage of bond bought by entities subject to New York City personal income taxes, the interest income generated from the bonds and the tax rate applied to bond purchasers.

C. Benefit to City from Operations and

Renovation (Estimated NYC direct and indirect taxes to be generated by Company) (estimated NPV 30 years @ 3.52%): **\$9,016,349**



Build NYC Resource Corporation

Build NYC CORE APPLICATION

Submit your electronically completed Core Application via email to your assigned Project Manager as a Word Document file or a Word Document saved as a PDF.

A. APPLICANT OVERVIEW

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| Applicant Name (the "Applicant"): Loyola School | Name of operating company (if different from Applicant): |
| Operating company address: 980 Park Avenue New York, NY 10028 | Website address: www.loyolanyc.org |
| EIN #: [REDACTED] | NAICS Code: 611110 |
| State and date of incorporation or formation: New York | Qualified to conduct business in NY? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| Applicant is (check one of the following, as applicable): <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> Other: | |
| Is the Applicant affiliated with a publicly traded company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, name the affiliated company: | |

B. APPLICANT CONTACT INFORMATION

| | Name/Title | Company | Address | Email | Phone | Primary ¹ |
|---------------------------------|--------------------------------------------|-----------------------|---------------------------------------------------------|------------|------------|-------------------------------------|
| Applicant Contact Person | Edward Knapp – VP for Finance & Operations | Loyola School | 980 Park Avenue New York, NY 10028 | [REDACTED] | [REDACTED] | <input type="checkbox"/> |
| Attorney | Paul Reichel | Bond Schoeneck & King | One Lincoln Center Syracuse, NY 13202-1355 | [REDACTED] | [REDACTED] | <input type="checkbox"/> |
| Accountant | Monica Fraczek | BKD, LLP | 1155 Ave of the Americas, Suite 1200 New York, NY 10036 | [REDACTED] | [REDACTED] | <input type="checkbox"/> |
| Consultant/Other | Dan Froehlich | D.A. Davidson & Co. | 757 Third Ave | [REDACTED] | [REDACTED] | <input checked="" type="checkbox"/> |

C. APPLICABLE FINANCIAL ASSISTANCE

Provide the estimated value of each of the following types of Project Financial Assistance being requested. Discuss the estimation of the Requested Financial Assistance with your assigned Project Manager, if needed.

| Requested Financial Assistance | Estimated Value of Requested Financial Assistance |
|--------------------------------|---------------------------------------------------|
| Mortgage Recording Tax Benefit | \$0 |
| Build NYC Bond Financing | \$10,000,000 |

D. APPLICANT BACKGROUND

Provide a brief description of Applicant's history and the nature of its business. Feel free to include information from the Applicant's website or other official documentation describing the Applicant. Include information such as when the Applicant was founded, who founded the Applicant, a brief history of the Applicant, the Applicant's primary services and market, and the number of the Applicant's employees in NYC and elsewhere. **Limit the description to 250 words.**

¹ Select the individual to whom questions should be directed and who may speak on behalf of the Applicant.

Founded in 1900, Loyola School is a Grade 9 through Grade 12 independent day school enrolling approximately 225 students in a coeducational setting. Loyola is located at 980 Park Avenue (83rd Street) in New York City. Loyola is a non-profit organization and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

Mission

As a Catholic, independent, coeducational, college preparatory, urban, secondary day school, rooted in the Jesuit tradition, Loyola School challenges its young men and women to become intellectually fulfilled, open to growth, religious, loving, and committed to doing justice. Loyola School is committed to challenging its students religiously, intellectually, aesthetically, physically, and socially.

Opportunities for personal study, reflection, and leadership allow students to expand their knowledge, develop their skills, mature as individuals and community members, and realize the goodness inherent in themselves and all God's creation.

In keeping with the Ignatian spirit of cura personalis (care for the whole person), Loyola School strives to develop the diverse and unique talents of each member of the Loyola community, and encourages the use of these talents to serve others for the greater glory of God.

E. PROPOSED PROJECT ACTIVITIES

Describe the proposed Project, including its purpose and Project Location, in the text box below. Refer to the example below.

The School's most recent master plan identified areas that required focus in order to enhance teaching and learning. One specific finding recommended creating new spaces that would foster collaboration, inspire creativity, and enable greater connection among students and faculty.

The project, referred to as the "Extension," will increase the School's programmable floor space on floors one through five by 1,256 sf and by 338 sf at the ground floor. The remainder of the Courtyard will be redeveloped to provide outdoor seating areas for faculty and students. The traditional use of the Courtyard as a pleasant and functional internal connection between the School Building, Parish House and Annex/Residence (which connects to the Jesuit buildings to its west) will be maintained.

The Extension will provide Loyola faculty and students with the following improved educational spaces and amenities, which after careful study the School believes are essential to its educational programming:

- An ADA-compliant elevator;
- An exterior ramp leading to an ADA-compliant entrance through an existing 83rd Street door at the ground floor level, located just east of the main entrance, which will provide a direct route to the proposed ADA-compliant elevator connecting to all floors of the building as well as the rooftop play area;
- An ADA-compliant toilet room, elevator lobby and a stair hall on the expanded ground floor in addition to the existing administrative offices and mechanicals;
- College guidance offices, a conference room intended for college presentations and interviews in conjunction with the College Guidance offices and a newly created student gathering area which will provide students with a much needed quiet space to study, read and think, will be located on the expanded first floor adjacent to the existing administrative offices, Chapel and Parlor;
- A resource center, convertible to a classroom, and a library extension will be added to the existing library and three classrooms on the expanded second floor. The two new spaces will be separated by a folding partition, which will allow them to be used as a single gathering space, when necessary, while the resource center will be used daily as a classroom and the library extension, intended for both silent and collaborative study among students, will increase the size and capacity of the existing Library by almost 80% and provide an improved study space;
- A conference room, a faculty room and a faculty dining room will be added to three existing classrooms on the expanded third floor allowing the existing faculty room to be converted into an additional classroom;
- A STEM lab will be added to the existing specialized Biology, Chemistry and Physics labs/classrooms on the expanded fourth floor;
- A music and dance studio will be added to two existing classrooms and an art studio on the expanded fifth floor;
- ADA compliant toilet rooms will be provided on each floor in compliance with the ADA Code.

In addition, the as-of-right Below Grade Rooms in the cellar expanded to the north lot line will accommodate religious and counseling services, storage, staff locker room, elevator machine room and expanded cafeteria/common areas in addition to the existing storage and mechanical areas.

This modest expansion will yield important operational improvements in space planning and scheduling leading to a more suitable academic setting. It will also provide for the increased flexibility to adapt to new guidelines in facilities planning that will grow out of the recent pandemic. As a result of the approval of this Application, Loyola will gain critically needed new teaching spaces organized with the appropriate programmatic adjacencies, such

as a new STEM lab adjacent to the existing specialized classrooms and a dance studio, both of which the School is currently lacking, as well as additional classrooms, a conference room, additional student gathering space and administrative offices.

Example: The Loyola School (“Applicant”), a New York not-for-profit corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, is a schools that serves high school students. Applicant is seeking approximately \$10 million in tax-exempt revenue bonds (the “Bonds”). Proceeds of the Bonds together with other funds available to Applicant will be used to finance the renovation of an approximately 10,000 square foot facility (the “Facility”) located at 980 Park Avenue and to pay for certain costs related to the issuance of the Bonds, collectively, the “Project”).

The anticipated closing date is August 15, 2022. The project is anticipated to be completed in 2024. The Project is intended to optimize Loyola’s ability to offer versatile teaching and learning programs in more flexible spaces.

F. PROJECT LOCATION DETAIL

Complete this table for *each* Project Location with a distinct Block/Lot. For Projects with more than one Block/Lot, copy the Project Location table below and paste it directly underneath to complete it.

| Project Location Information | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Project Address: 65 East 83 Street New York, NY 10028 | Location # 1 of 1 |
| Borough/Block/Lot: Mahanttan/1495/32 | Community Board #: 8 Neighborhood: Upper Eastside |
| Square footage of land: 30,247 | Square footage of existing building: 65 East 83rd Str – 26,744 with cellar : 61 East 83rd Str – 19,701 with cellar : Combined total of 46,445 Number of Floors: 7, includes basement |
| How is the anticipated Project Location currently used and what percentage is currently occupied? Grade 9 – 12 high school – Currently occupied at 100% | |
| In the case of relocation, what will happen with Applicant’s current facility? <input checked="" type="checkbox"/> N/A | |
| Does the Project Location have access to rail and/or maritime infrastructure? No | |
| Is there any space at the Project Location that is currently being/will be occupied and/or used by any entity other than the Applicant or operating company, whether Affiliates or otherwise? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, attach a separate page and provide details about tenants such as (1) name of tenant business(es) (whether Affiliates or otherwise), (2) square footage of tenant operations, (3) tenant occupancy commencement and termination dates, and (4) copies of leases, licenses, or other documents evidencing a right to possession or occupancy. For the purposes of this question, any license or other right of possession or occupancy granted by the Applicant or operating company with respect to the Project Location shall be deemed a tenancy. | |
| Construction Information | |
| Facility Operations Start Date (as defined in the Policies and Instructions): March 2023 | |
| Does the Project involve the construction of a new building or an expansion/renovation of an existing building? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, complete the following questions and attach a separate page and provide drawings, plans, or a description of the proposed work. | |
| Does the Project involve subsurface disturbance or excavation? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| Anticipated square footage of Facility after construction and/or renovation: 65 East 83rd Str. – 35,897 with cellar : 61 East 83rd Str. 20,001 with cellar: Combined total of 55,898 | |
| Anticipated square footage of <i>non-building improvements</i> after construction and/or renovation (e.g. parking lot construction): 0 | |
| Square feet of wet lab space created: 0 Square feet of wet lab space preserved: 0 | |
| Percentage of total building size dedicated to wet lab space: 0 | |
| Are energy efficiency improvements or the installation of a renewable energy system anticipated as part of the Project? ² Rooftop cooling tower will be replaced with more efficient split system units; addition will also include a green roof. | |
| Which of the below statements best reflects your current stage in the contractor procurement process? <input type="checkbox"/> A contractor has been selected and the procurement process is complete. <input type="checkbox"/> The procurement process has begun but a contractor has not been selected. Selection is anticipated by: <input checked="" type="checkbox"/> The procurement process has not begun. Procurement is anticipated to begin by: Early Fall 2022 | |

² More information on free energy efficiency advisory services can be found: [here](#)

- Other:
- Not applicable

Zoning Information

Current zoning of Project Location: **65 East 83rd Str. – R10 in PI Special District : 61 East 83rd Str.- R8B**
 Is a zoning variance or special permit required for the Project to proceed at Project Location? Yes No
 If yes, attach a separate page and describe the zoning variance or special permit required, which agencies are involved, and the anticipated schedule for zoning approval. I can include BSA approval, if necessary
 Is the Project subject to any other city, state or federal approvals? Yes No
 If yes, attach a separate page and describe the approval required, and if applicable, list any other environmental review that may be required.
 Is the Project Location a designated historic landmark or located in a designated historic district? Yes No
 Is the Project Location within the NYC Coastal Zone Boundary? Yes No
 Intended use(s) of site (check all that apply): Retail % Manufacturing/Industrial % Commercial Office % Residential %
 % If Residential, what percentage of units will be affordable? % --All space will be used for educational purposes

G. ANTICIPATED OWNERSHIP

1. Check the accurate description of the Project Location's anticipated ownership.

| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| <input type="checkbox"/> Applicant or an Affiliate is/expects to be the Project Location's fee simple owner. | (Projected) Acquisition date: |
| <input checked="" type="checkbox"/> Applicant or an Affiliate leases/expects to lease the Project Location. <input checked="" type="checkbox"/> Lease is for an entire building and property. <input type="checkbox"/> Lease is for a portion of the building and/or property. | (Projected) Lease signing date: |
| <input type="checkbox"/> Neither of the above categories fully describes Applicant's interest or intended interest in the Project Location. Describe the anticipated ownership of the Project Location premises: | |

2. Does/will an Affiliate own/control the Project Location? Yes No
 If yes, complete the table below:

| | |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Name of Affiliate: USA East Province of the Society of Jesus | Address of Affiliate: 39 East 83rd Street New York, NY 10028 |
| Affiliate is a: | |
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership |
| <input type="checkbox"/> S Corporation | <input type="checkbox"/> Limited Liability Company |
| <input checked="" type="checkbox"/> C Corporation | <input type="checkbox"/> Other : |
| | <input type="checkbox"/> Natural Person |

H. PROJECT FINANCING

1. **Sources of Financing.** Provide amounts as aggregates for all Project Locations. Add table rows, if needed.

| Sources | Total Amount | Percent of Total Financing |
|------------------------------------------|---------------------|----------------------------|
| Equity | \$ | % |
| Commercial Loan (Bank Name: TBD) | \$10,000,000 | 72% |
| School Funds | \$4,050,000 | 28% |
| New York City Public Funds | \$ | % |
| Source: | \$ | % |
| Source: | \$ | % |
| New York State Public Funds | \$ | % |
| Other: | \$ | % |
| Total | \$14,050,000 | 100% |

- 2. Mortgage amount on which tax is levied (exclude SBA 504 financing¹): \$0
- 3. Anticipated closing date between the Issuer and the Applicant **8/15/22**

¹ The SBA 504 Loan Program, administered by the Small Business Administration, is designed to provide small businesses with long-term financing to acquire and improve major fixed assets, such as owner-occupied commercial real estate and heavy machinery.

3. How many employees at the Project Location will be paid below living wage² at Project Start Date (as defined in the Policies and Instructions)? **0**
4. Does the Project currently have, or anticipate having, contract or vendor employees³ at the Project Location? Yes No
5. Generally describe all other forms of compensation and benefits that permanent employees will receive (i.e. healthcare, employer contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc.). **Employees receive access to healthcare, dental, vision, short-term & long-term disability, employer contributions to retirement plans, reimbursement for educational expenses, breakfast & lunch service.**
6. Will Applicant or any of its Affiliates be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the "Act")? Yes No
If yes, provide an overview of the applicable requirements under the Act and an explanation of how Applicant plans to comply with such requirements. If no, explain why and provide a FT employee count using the Act "[FTE Employee Calculator](#)".
7. Is Applicant currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law? Yes No
If yes, provide an explanation of your company's paid and unpaid sick time policy. If No, explain why and provide a table which outlines the number of anticipated employees and hours worked per calendar year.⁴ **THE SCHOOL PROVIDES NO LESS THAN 40 HOURS OF PAID SICK LEAVE TO ALL EMPLOYEES PER YEAR REGARDLESS OF EMPLOYMENT CLASS.**
8. Will the Project use an apprenticeship program approved by the New York State Department of Labor? Yes No

J. LABOR

Applicant and its Affiliates hereinafter will be referred to collectively as the "Companies" or individually as a "Company." If none of the following questions applies to any of these Companies, answer *No*. For any question that does apply, be sure to specify to which of the Companies the answer is relevant.

1. Has any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?
 Yes No If Yes, explain on an attached sheet.
2. Has any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any of the five calendar years preceding the current calendar year?
 Yes No If Yes, describe and explain current status of complaints on an attached sheet.
3. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings or other labor disputes during the current calendar year or any of the five calendar years preceding the current calendar year?
 Yes No If Yes, explain on an attached sheet.
4. Are any of the Companies' employees *not* permitted to work in the United States?
 Yes No If Yes, provide details on an attached sheet.
5. Is there any period for which the Companies did not complete and retain or do not anticipate completing and retaining all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?
 Yes No If "Yes," explain on an attached sheet.
6. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current or preceding three year calendar years?
 Yes No If "Yes," use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.
7. Has any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?
 Yes No If "Yes," use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.

² For information regarding living wage, see Additional Obligations document.

³ Contract or vendor employees are independent contractors (i.e. persons who are not "employees") or are employed by an independent contractor, who provide services at a Project Location.

⁴Information on the Paid Sick Leave Law can be found [here](#).

8. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?

Yes No

If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment.

K. FINANCIALS

1. Has Applicant, Affiliate(s), Principal(s), or any close relative any Principal(s), ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any Public Entities?

Yes No

If Yes, provide details on an attached sheet.

2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project Location(s), obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other Public Entities?

Yes No

If Yes, provide details on an attached sheet.

3. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?

Yes No

If Yes, provide details on an attached sheet.

4. Has real property in which Applicant, or Affiliate or Principal, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?

Yes No

If Yes, provide details on an attached sheet.

5. Does Applicant, or any Affiliate or Principal, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Include mortgage loans and other loans taken in the ordinary course of business only if in default.

Yes No

If Yes, provide details on an attached sheet.

6. Has Applicant, or any Affiliate or Principal, failed to file any required tax returns as and when required with appropriate governmental authorities?

Yes No

If Yes, provide details on an attached sheet.

7. In the table below, provide contact information for Applicant's references. If the space provided below is insufficient, provide complete information on an attached sheet. List any "Major Suppliers" (those that compose more than 10% of goods, services, and materials).

| Reference Type | Company Name | Address | Contact Person | Phone | Fax | Email | % of Revenues |
|-----------------|--------------|----------------------------------|----------------|-------|-----|-------|---------------|
| Major Suppliers | | | | | | | % |
| | | | | | | | % |
| Unions | | | | | | | |
| Banks | Citibank | 123 East 86 th Street | | | | | |

L. ANTI-RAIDING

1. Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City, to New York City? Yes No

If "Yes," provide the names of the owners and addresses of the to-be-removed plant(s) or facility(ies):

2. Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City? Yes No

If "Yes," provide the names of the owners/operators and the addresses of the to-be-abandoned plant(s) or facility(ies):

If the answer to question 1 or 2 is "Yes," answer questions 3 and 4.

3. Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry? Yes No

4. Is the Project reasonably necessary to discourage Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State?

Yes No

If the answer to question 3 or 4 is "Yes," provide a detailed explanation on a separate sheet of paper.

M. COMPLIANCE WITH LAW

1. The Applicant and any owner or occupant of the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations. Yes No
2. The proposed project, as of the date of this application, is in compliance with all provisions of Article 18-A of the General Municipal Law, including, but not limited to the provisions of Section 859-a and Section 862(1) thereof. Yes No

N. PRIVATE SCHOOL QUESTIONS (IF APPLICABLE)

Review Build NYC's Private School Policy prior to completing the Application.

1. Are at least 50 percent of enrolled students are New York City residents?
 Yes No
2. If Applicant provides education to any of grades 9 through 12, is it registered with the New York State Department of Education as an eligible education institution?
 Yes No
3. If Applicant was formed under the Education Law of the State of New York, is it chartered by the New York Board of Regents?
 Yes No
4. If Applicant provides education to any of grades K through 8, it (a) is registered with the New York State Department of Education, or (b) will be evaluated by an independent professional (acceptable to Build NYC's staff in their sole discretion) as providing an education equivalent to that provided by public schools in the State of New York?
 Yes No
5. Provide a written plan that demonstrates any existing or planned commitment to aid the City's public school system, nonprofit organizations and/or community groups through the sharing of Applicant's facilities. Project Manager will identify appropriate and quantifiable metrics in respect of this requirement. Applicant will be required to provide annual written reports to Build NYC demonstrating its performance, as measured by such metrics. The Board of Trustees or the Chief Executive Officer of Applicant will designate a full-time staff member to coordinate the community service activities and aid to be provided by Applicant pursuant to paragraph 5 above. [The School understands this requirement and will work with Build NYC staff to develop a plan in advance of the bond financing.](#)
6. What is Applicant's maximum tuition for the current academic year? 43,890
7. Indicate whether Applicant meets the following criteria:
 - a. Financial aid equal to at least 12 percent of Applicant's gross tuition revenues is made available to, and used by, students who are City residents.
 Yes No
 - b. At least 20 percent of students who are both City residents and recipients of financial aid receive financial aid equal to or greater than 50 percent of tuition.
 Yes No

O. ADDITIONAL QUESTIONS

1. What are the primary sources of revenue supporting Applicant's operations? [Tuition & Fees](#)
2. If the Applicant's Statement of Activities categorizes any revenues as "Other operating revenues," describe what revenues are captured in that category: [investment returns and restricted gifts](#) N/A
3. If the Applicant's Statement of Activities categorizes any revenues as "Other general and administrative," describe what revenues are captured in that category: N/A
4. Share employee salaries and wages paid in the last three fiscal years:

| Salaries and Wages | Year 1: | Year 2: | Year 3: |
|--------------------|-----------|-----------|-----------|
| | 20 | 20 | 20 |
| | 5,078,331 | 4,998,826 | 4,781,716 |

5. If Applicant is a charter school:
 - a. What share of the total student body receives free or reduced lunch? N/A

b. Does the Applicant currently co-locate a facility/anticipate co-locating a facility with the Department of Education? Yes No

6. Is the Applicant funded through existing City or state contracts? Yes No

If "Yes," complete the following table:

| Agency | Contract Amount | Year of Contract Execution | Year of Contract Termination | Renewal Mechanism |
|--------|-----------------|----------------------------|------------------------------|-------------------|
| | | | | |
| | | | | |
| | | | | |

7. What is the anticipated operating expense savings as a result of this Build NYC transaction? \$ N/A

8. If the Applicant is refinancing existing debt, complete the following table. N/A

| Existing Debt Series | Year of Maturity | Current Interest Rate | Estimated Savings | Anticipated Use of Savings |
|----------------------|------------------|-----------------------|-------------------|----------------------------|
| | | | | |
| | | | | |
| | | | | |

9. Where does the Applicant intend to allocate the savings provided through Build NYC? [The School intends to utilize the savings from the Build NYC in order to optimize Loyola's ability to offer versatile teaching and learning programs and to continue to support its students and their families.](#)

CERTIFICATION

I, the undersigned officer/member/partner of Applicant, on behalf of Applicant and its Affiliates, hereby request, represent, certify, understand, acknowledge and agree as follows:

I request that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the Issuer's Board of Directors (the "Board"), in order to obtain from the Board an expression of intent to provide the benefits requested herein for the Project.

I certify that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant and its Affiliates.

I certify under penalty of perjury to the best of my knowledge and belief, after due investigation, that the information contained in these Application Materials is accurate, true and complete and does not contain a misstatement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Board to reject the request made in the Application Materials. I understand that the Issuer will rely on the information contained within these Application Materials in producing and publishing a public notice and convening a public hearing. If any information in these Application Materials is found to be incorrect, Applicant may have to provide new information and a new public notice and public hearing may be required. If a new public notice and public hearing is required, they will be at Applicant's expense.

I acknowledge that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Issuer involvement in the project.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check, and if such background check performed by the Issuer with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Issuer or NYCEDC may take to investigate and verify such information; that the Issuer may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Issuer determines that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor of the City; that under the New York State Freedom of Information Law ("FOIL"), the Issuer may be required to disclose the Application Materials and the information contained therein (see the Disclosure Policy section of the Policies and Instructions document provided to Applicant and signed by Applicant on or about the date hereof (the "Policies and Instructions")); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials.

I further understand and agree as follows:

That notwithstanding submission of this Application, the Issuer shall be under no obligation to present Applicant's proposed Project to the Board for approval. If the Issuer presents Applicant's proposed Project to the Board for approval, the Issuer does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to the Board for approval the Issuer obtains such approval, such approval shall not constitute a guaranty from the Issuer to Applicant that the Project transaction will close.

That preparation of this Application and any other actions taken in connection with the proposed Project shall be entirely at Applicant's sole cost and expense. Under all circumstances, the Application Fee is non-refundable, including but not limited to the circumstance where the Issuer decides, in its sole discretion, to not present Applicant's proposed project to the Board for Approval.

That each of Applicant and each of its Affiliates (collectively, the "Indemnitors") hereby releases Build NYC and NYCEDC and their respective directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all claims that any Indemnitor has or could assert and which arise out of, or are related to, any Application Materials, any actions taken in connection therewith or any other actions taken in connection with the proposed Project (collectively, the "Actions"). Each Indemnitor hereby indemnifies and holds harmless each of the Indemnitees from and against any and all claims and damages brought or asserted by third parties, including reasonable attorneys' fees, arising from or in connection with the Actions. As referred to herein, "third parties" shall include, but shall not be limited to, Affiliates.

That in the event the Issuer discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Issuer to make such disclosure and hereby releases the Issuer from any claim or action that Applicant may have or might bring against the Issuer, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Issuer and the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys' fees) against claims arising out of such disclosure as such claims may be made by any party including Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

That capitalized terms used but not defined in this Application have the respective meanings specified in the Policies and Instructions.

I acknowledge and agree that the Issuer reserves its right in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

Requested, Represented, Certified, Acknowledged, Understood and Agreed by Applicant,

I certify that, using due care, I know of no misstatement of material fact in the Application Materials, and know of no material fact required to be stated in the Application Materials to make the statements made therein not misleading. **Certified by Preparer,**

This 22nd day of May, 2022. _____

This day of , 20 .

Name of Applicant: Loyola School

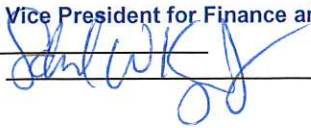
Name of Preparer: _____

Signatory: Edward W. Knapp Jr. _____

Signatory: _____

Title of Signatory: Vice President for Finance and Operations

Title of Signatory: _____

Signature:  _____

Signature: _____

BUILD NYC APPLICATION: ATTACHMENTS CHECKLIST

Submit the following attachments to your Core Application by the Application Deadline associated with your targeted Board Meeting date.

- A. **Full Environmental Assessment Form or Short Environmental Assessment Form** (SEAF, provided by Build NYC)
- B. Completed **Environmental Audit Report (Phase I)** certified to the Issuer. Based upon the Issuer's review, a Phase II may be requested.
- C. **Internal Background Investigation Questionnaire** (provided by Build NYC). Complete the form for Applicant and any Affiliate.
- D. **Doing Business Data Form** (Provided by Build NYC)
- E. Past three years of **financial statements** for Applicant, Affiliates, and/or guarantors (as applicable). For any year that Applicant does not have a financial statement, provide an **operating pro forma** or other financial analysis demonstrating how the Issuer's assistance is needed in order to make the Project feasible. If your financials have line items noted as "Other," provide a short description explaining what the line item entails.
- F. Past four calendar quarters of **NYS-45 MN or ATT filings** for Applicant and its Affiliates. Redact employee names and Social Security numbers or provide NYS-45 MN summary page.
- G. Copy of Acord Certificate of Liability Insurance.
- H. Signed **Inducement Letter** on company letterhead. Letter should include a brief description of Applicant, the Project, a determination that the Project would not be completed without receiving the Issuer's benefits, and the immediate impact of the Project (500 word limit), addressed to
Emily Marcus, Executive Director
Build NYC Resource Corporation
1 Liberty Plaza
New York, NY 10006
- I.
- J. **Short Bios** for CEO CFO, and chairperson that include employment history and education.
- K. **Contract of Sale/Lease Agreement** for acquiring title or leasehold title to the Project Location.
- L. Executed **Commitment Letter or Term Sheet** from financial institution(s) providing financing that clearly indicates portion(s) in connection with which assistance is being sought.
- M. **Organizational Chart** of Applicant and Affiliates.
- N. **Non-refundable \$5,000 application fee** payable to the Issuer, mailed to
Strategic Investments Group
NYCEDC
1 Liberty Plaza
New York, NY 10006
- O. Policies and Instructions document **signature page** (provided by the Issuer)
- P. Additional Obligations document **signature page** (provided by the Issuer)
- Q. **Letter of community support**, if applicable
- R. **A written plan describing shared use of facility**
- S. **Documents required by Bond Counsel:**
 - Internal Revenue Service letter determining organization's 501(c)(3) status
 - Bylaws
 - Charter
 - List of Board of Directors and affiliations
 - Documents regarding affiliated organizations
 - Board Resolution relating to undertaking of the proposed project
 - Capital Campaign literature (if any)

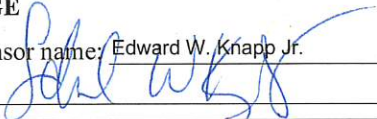
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Appendix B
Short Environmental Assessment Form

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

| | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|-----------------|--------------------------------------------|
| Part 1 - Project and Sponsor Information | | | |
| Loyola School | | | |
| Name of Action or Project: | | | |
| Project Location (describe, and attach a location map): 63-65 East 83rd Street New York, New York 10028 | | | |
| Brief Description of Proposed Action: | | | |
| Name of Applicant or Sponsor: | | | |
| Loyola School | | | |
| Address: 980 Park Avenue | | | |
| City/PO: | State: | Zip Code: | |
| New York | NY | 10028 | |
| 1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2. | | | NO <input type="checkbox"/> |
| | | | YES <input type="checkbox"/> |
| 2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: | | | NO <input type="checkbox"/> |
| NYC Landmarks and Board of Standards and Approvals | | | YES <input checked="" type="checkbox"/> |
| 3.a. Total acreage of the site of the proposed action? | | _____ < 1 acres | |
| b. Total acreage to be physically disturbed? | | _____ < 1 acres | |
| c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? | | _____ 1 acres | |
| 4. Check all land uses that occur on, adjoining and near the proposed action. | | | |
| <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) | | | |
| <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ | | | |
| <input type="checkbox"/> Parkland | | | |

| | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|
| 18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____ | NO | YES |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____ | NO | YES |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____ | NO | YES |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE | | |
| Applicant/sponsor name: <u>Edward W. Knapp Jr.</u> | Date: <u>May 23, 2022</u> | |
| Signature:  | | |

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

| | No, or small impact may occur | Moderate to large impact may occur |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------|
| 1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations? | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Will the proposed action result in a change in the use or intensity of use of land? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Will the proposed action impair the character or quality of the existing community? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Will the proposed action impact existing: | <input type="checkbox"/> | <input type="checkbox"/> |
| a. public / private water supplies? | <input type="checkbox"/> | <input type="checkbox"/> |
| b. public / private wastewater treatment utilities? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources? | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)? | <input type="checkbox"/> | <input type="checkbox"/> |

| | No, or small impact may occur | Moderate to large impact may occur |
|-----------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------------|
| 10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems? | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Will the proposed action create a hazard to environmental resources or human health? | <input type="checkbox"/> | <input type="checkbox"/> |

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

| | |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> | Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required. |
| <input type="checkbox"/> | Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts. |
| _____ | _____ |
| Name of Lead Agency | Date |
| _____ | _____ |
| Print or Type Name of Responsible Officer in Lead Agency | Title of Responsible Officer |
| _____ | _____ |
| Signature of Responsible Officer in Lead Agency | Signature of Preparer (if different from Responsible Officer) |

PRINT