

Authority Performance Measurement Report for the Fiscal Year 2022

Name of Public Authority:

NYC Neighborhood Capital Corporation

In fiscal year 2022, the Corporation provided investment capital to three projects in low-income communities in New York City:

- Greater Jamaica Development Corporation, Jamaica, Queens
- Greenpoint Manufacturing and Development Center, Brownsville, Brooklyn
- Achievement First Linden Middle School, East New York, Brooklyn

Performance measurement data for these projects is found on the subsequent pages of this report.



Project Name: GJDC Small Business Center

Location: 89-14 Parsons Boulevard Jamaica, Queens 11432

BBL: Queens | Block 9755 | Lot 7501

Community Board: Queens Community District 12

Brief Description: The project is the creation of a \$12.5M, 17,000 square foot co-working space and business training center to support small businesses, located in the former Queens Family Courthouse building at 89-14 Parsons Boulevard in Jamaica, Queens. GJDC acquired the space in 2019 and is now seeking financing to renovate it into a small business center with several community uses. The project will include an 8,800 square foot small business co-working space (5th floor), a 2,800 square foot business training center (4th floor) and a 5,400 square foot office space for the Center for Family Representation, a non-profit provider of family and child welfare services (4th floor)

Key Impacts: Jamaica's first co-working space and business training center. Project supports 41 construction jobs, 57 FTE total jobs.

Project Type: Manufacturing

Square Footage: 17,000 sf

Project Cost: \$12,500,000

Construction Type: Fit-out / New Construction

MWBE Goal: Yes

Date Closed: September 2021

Construction Start: Q4 2021

Estimated construction time: 9 months

Projected In-Service Date: Q4 2021

Project Status: Under construction

Construction Jobs - Total Number: 41 (estimate)

Permanent Jobs - Total Number: 57 (estimate)

Permanent Jobs - Quality Jobs: pending completion

Permanent Jobs - Accessible Jobs: pending completion

Permanent Jobs - Average Salary: pending completion

Permanent Jobs - Educational Attainment: pending completion

Permanent Jobs - Gender: pending completion

Permanent Jobs - Race: pending completion

Permanent Jobs - Residence (zip code): pending completion



Project Name: GMDC Brownsville Light-Industrial Center

Location: 805 Rockaway Avenue Brooklyn, NY 11212

BBL: Brooklyn | Block 3603 | Lot 1001

Community Board: Brooklyn Community District 16

Brief Description: A new construction of an \$11.5M, 39,000 square foot workspace for small light-industrial businesses in Brownsville, Brooklyn. The project will be on the ground floor of a larger \$100M, 174-unit new affordable housing development by non-profit housing developer The Bridge and general contractor Mega Contracting Group. GMDC's light-industrial, ground-floor portion of the project will be sub-divided into 10 units, which GMDC will lease at below market rents to small light-industrial businesses supporting an estimated total of 32 jobs. The light-industrial portion is expected to provide space for a range of small industrial tenants e.g. woodworkers, cabinet makers and garment makers.

Key Impacts: Estimated 59 construction jobs and 31.5 FTE permanent jobs

Project Type: Manufacturing

Square Footage: 39,000 sf

Project Cost: \$11,500,000

Construction Type: New Construction

MWBE Goal: Yes

Date Closed: March 2022

Construction Start: Q3 2022

Estimated construction time: 26 months

Projected In-Service Date: Q2 2024

Project Status: Under construction

Construction Jobs - Total Number: 59 (estimate)

Permanent Jobs - Total Number: 31.5 (estimate)

Permanent Jobs - Quality Jobs: pending completion

Permanent Jobs - Accessible Jobs: pending completion

Permanent Jobs - Average Salary: pending completion

Permanent Jobs - Educational Attainment: pending completion

Permanent Jobs - Gender: pending completion

Permanent Jobs - Race: pending completion

Permanent Jobs - Residence (zip code): pending completion



Project Name: Achievement First Charter School

Location: 2390 Pitkin Avenue Brooklyn, NY 11208

BBL: Brooklyn | Block 4017 | Lot 15

Community Board: Brooklyn Community District 5

Brief Description: Achievement First, Inc. (“AF”) is a charter school network founded in 1999, operating in Brooklyn, Connecticut, and Rhode Island. In Brooklyn, AF operates nine elementary schools, ten middle schools, and four high schools in Bushwick, Brownsville, East New York and Crown Heights. Together these Brooklyn schools serve approximately 8,000 students (99% students of color, 82% low-income). AF is seeking NYCNCC financial assistance in connection with construction of a new \$39.5M, 42,500 sf middle school facility in East New York, to serve 370 students in Grades 5-8.

Key Impacts: Estimated 70 construction jobs and 45 FTE permanent jobs

Project Type: Manufacturing

Square Footage: 42,500 sf

Project Cost: \$39,500,000

Construction Type: New Construction

MWBE Goal: Yes

Date Closed: March 2022

Construction Start: Summer 2022

Estimated construction time: 24 months

Projected In-Service Date: Q3 2024

Project Status: Under construction

Construction Jobs - Total Number: 70 (estimate)

Permanent Jobs - Total Number: 45 (estimate)

Permanent Jobs - Quality Jobs: pending completion

Permanent Jobs - Accessible Jobs: pending completion

Permanent Jobs - Average Salary: pending completion

Permanent Jobs - Educational Attainment: pending completion

Permanent Jobs - Gender: pending completion

Permanent Jobs - Race: pending completion

Permanent Jobs - Residence (zip code): pending completion