

AMENDED

New York City Industrial Development Agency

Not-for Profit [501(c)(3)]

Project Financing Application

By what date do you wish to close the proposed project financing? February 1, 2003

I. APPLICANT INFORMATION

Applicant's Name: The Child School

Address: 317 East 33rd Street, New York, New York 10016

Phone #: 212-683-3393 Fax #: 212-683-3412

IRS Employer ID Number: [REDACTED] S.I.C. Code: \_\_\_\_\_

NY State Dept. Of Labor Number (if applicable): \_\_\_\_\_

Officer of Applicant completing this application (contact person):

Name: Maari deSouza Title: \_\_\_\_\_ Phone #: 212-683-3393

Applicant type of Organization (i.e., Social Services, Private School): \_\_\_\_\_

Brief description of service: See attachment #1

Applicant's State of Incorporation or Registration: New York

Applicant's Attorney: Name: Seth P. Stein Phone #: 516-542-0088 Fax #: 516-542-0094

Firm and Address: Stein & Schonfeld, 100 Quentin Roosevelt Blvd. Garden City NY 115

Applicant's Accountant: Name: Brian O'Reilly, Phone #: 212-867-4000 Fax #: 212-867-9810

Firm and Address: Loeb & Troper 655 Third Avenue, 12th Floor, New York, New York 100

II. PROJECT INFORMATION

1. Describe in detail the nature of the proposed project. Describe the proposed project site and any improvements currently on it. Describe proposed construction/renovation, if any.

See attachment #1 and attachment #2

2. Why does the Applicant plan to undertake the project? What are the objectives to be achieved through the project?

See attachment #1 and attachment #2, relocate and expand school

3. Indicate the estimated dates for construction/renovation start and completion and financing drawdowns.

Renovation to start January 1, 2003/ completion September 1, 2003

4. Please give best estimates for all costs involved in the proposed project:

See attachment #3 and attachment #4

Land & Building (acquisition)	\$ _____
New Construction	\$ _____
Renovations/Building Improvements	\$ _____
Machinery/Equipment	\$ _____
Fees/Other Soft Costs	\$ _____
Other (explain)	\$ _____
<b>Total Project Costs</b>	<b>\$ see attached schedule</b>

4. Please identify proposed sources and amounts of funds to finance the above project costs:

See attachment #3

Bonds	\$ _____
Loan from other Sources	\$ _____ Please identify sources _____
Fund Balance	\$ _____
Capital Campaigns	\$ _____
Other Sources	\$ _____ Please identify sources _____
<b>Total Project Sources</b>	<b>\$ _____</b>

5. Provide the following information relating to the proposed project site.

<u>Street Address &amp; Borough</u>	<u>Block Lot &amp; Section Number</u>	<u>Square Footage of Land</u>	<u>Square Footage of Building</u>	<u>Number of Floors Including Basement</u>	<u>Zoning</u>
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a.	See attachment #5				
b.					
c.					
d.					

6. Give the following information with respect to all present tenant(s) and sub-tenants at the proposed project site. **N/A**

<u>Name, Contact Person &amp; Tel.</u>	<u>Square Feet &amp; Floors Occupied</u>	<u>Lease Expiration/Renewal</u>

7. Will any entity/person other than Applicant use the project facility? Does Applicant intend to lease a portion of the project facility, and, if so, will there be tenants other than those listed under question #6? Provide all details. **No**

8. Provide street address, borough or town, for premises which you currently own or lease, even if you don't occupy same. Do you plan to terminate/sell/vacate/remain at such premises? Provide all details. With respect to currently leased premises, provide the name and address of landlord and the expiration date of the lease term.

**The Church of the Sacred Hearts of Jesus and Mary for Italians**  
**307 East 33rd Street, -New York, New York 10016**  
**Expiration date of the lease term: 12/31/03**

9. If any of the present or proposed tenants in this project are related to, or affiliated with the Applicant, please indicate and list percentage of occupancy. N/A
10. If any of the present or proposed tenants in this project are related to, or affiliated with the seller of the property, please indicate and list percentage of occupancy. N/A
11. Is there a relationship, legally, by virtue of common control or through related persons, directly or indirectly, between the Applicant and the present owner of the project site? If so, please provide details. NO
12. Has the Applicant, any existing or proposed tenant of the proposed project facility, or any person related to any of the foregoing, received or benefited from within the past six months, or is contemplating to receive or benefit from within the next six months, tax-exempt financing anywhere within the United States? If yes, please provide details. NO

### III. MANAGEMENT INFORMATION

1. Please provide the resumes of the principal officers of the applicant. Make sure that this includes age, education, employment history, current title and responsibilities.

See attachment #6

2. Please provide a list of Board of Directors and their affiliations.

See attachment #6 and attachment #7

3. Give a detailed history of the Applicant and detailed description of Applicant's organization.

See attachment #1

### IV. DUE DILIGENCE

This section asks for more specific information about Applicant's services. Please complete the following questions using attached Due Diligence Sheets, when necessary.

1. How many employees does Applicant employ in New York city at the present time?

Full-Time 68 Part-Time -0-  
(minimum 35 hours per week) (minimum 20 hours per week)

2. How many employees does Applicant employ outside of New York city but in New York State?

Full-Time N/A Part-Time N/A  
(minimum 35 hours per week) (minimum 20 hours per week)

3. Does Applicant intend to employ new additional employees at the proposed project site, or will Applicant transfer current employees from premises presently being used? Please provide details. **Applicant will be expanding and employing new additional employees and current employees.**

4. List union affiliation, contact person, phone and fax numbers and contract expiration date on attached Due Diligence Sheet.

N/A

5. List bank affiliation, contact person, phone and fax numbers and account number on attached **Due Diligence Sheet**.
6. List any funding sources, their addresses, contact persons and phone and fax numbers on attached **Due Diligence Sheet**.
7. List the principal officers of the Applicant, their home addresses, titles, dates of birth and social security numbers on the **Attached Due Diligence Sheet**. [This is in addition to the resumes in Question III. (1.) ]
8. Has Applicant, or any officer or director, or any entity with which any of the foregoing individuals has been associated, ever been adjudicated bankrupt or placed in receivership, or otherwise been the subject of a bankruptcy or similar proceedings (prior or current)?  
 YES       NO      If yes, provide all details on attached sheet.
9. Have any of Applicant's officers or directors ever been convicted of any criminal proceedings?  
 YES       NO      If yes, provide all details on attached sheet.
10. Is Applicant, or any officer or director of Applicant, a plaintiff or defendant in any civil or criminal proceedings?  
 YES       NO      If yes, provide all details on attached sheet.
11. Is what litigation is Applicant, or any of the individuals and entities listed in response to Questions 10, and 11 currently involved, either as plaintiffs or as named defendants?  
Provide all details on attached sheet.
12. Does Applicant have any contingent liabilities? (*e.g., pending claims; federal, state or city tax liabilities; judgements, liens, etc.*)  
 YES       NO      If yes, provide all details on attached sheet.
13. Has Applicant filed all required tax returns with appropriate governmental entities?  
 YES       NO      If yes, provide all details on attached sheet.

**DUE DILIGENCE SHEET**

1. **Principals**

Name **Aurelie Ferrara**  
Address **56 Ernest Drive, Scarsdale, NY**  
Social Security [REDACTED]  
Date of Birth **09/14/66**  
Title **Secretary**

Name **Curtis Newman**  
Address **828 Blake Avenue, NY, NY 11207**  
Social Security 0 [REDACTED]  
Date of Birth **3/20/57**  
Title **Treasuer**

Name **Maari deSouza**  
Address **551 Main St. Roosevelt Island**  
**New York 10044 Apt # w221**  
Social Security: [REDACTED]  
Date of Birth:  
Title **Executive Director**

Name **Michael Patterson**  
Address **One East End Avenue, NY 10021**  
Social Security [REDACTED]  
Date of Birth **03/18/42**  
Title: **Chairperson**

**DUE DILIGENCE SHEET...**

2. **Funding Sources**

Name New York State Education Department  
Program Reimbursement Unit  
89 Washington Avenue  
Albany, New York 12234  
Phone # 518 474-3227  
Fax # 518 474-3227  
Contact Person Thomas Hamel


Name New York City Education Department  
Address 65 Court Street, Brooklyn, NY 11201  
Phone # 718 935-2162  
Fax # 718 935-3801  
Contact Person Majorie Mayos

3. **Unions** N/A

Union Name \_\_\_\_\_  
Contact Person \_\_\_\_\_  
Phone # \_\_\_\_\_  
Fax # \_\_\_\_\_

Union Name \_\_\_\_\_  
Contact Person \_\_\_\_\_  
Phone # \_\_\_\_\_  
Fax # \_\_\_\_\_

4. **Banks**

Bank Name Chase Manhattan Bank  
Contact Person Geraldine Depaola  
(Branch Manager)  
Erlene Griffith (Assistant Manager)  
Phone # 718 626-0765  
Fax # 718 721-6423  
Type of Account Account Operating Account  


Bank Name \_\_\_\_\_  
Phone # \_\_\_\_\_  
Fax # \_\_\_\_\_  
Type of Account # \_\_\_\_\_



## V. CONFIDENTIALITY

All information contained in this Application will be treated confidentially to the extent permitted by law (see "Certification" section V of this Application). Since under the "New York State Freedom of Information Law" information must be disclosed unless such information contains trade secrets (which, if disclosed, would cause irreparable harm), Applicant must, in the space provided below, indicate which information provided in this Application it believes falls into such category and an explanation as to why.

## VI. CERTIFICATION

I, the undersigned, request on behalf of The Child School ("Applicant") that this Application be submitted for review by the Board of Directors of the New York City Industrial Development Agency (IDA). I hereby certify that the information contained herein and in the attachment hereto, are, to the best of my knowledge and belief, accurate, true and correct. I understand that any intentional misstatements or misleading information contained herein, or the omission of relevant information, could be cause for rescission of IDA approval and IDA benefits. I acknowledge receipt from the IDA of a memorandum explaining legal, insurance and various real estate related requirements, all of which be necessary for the contemplated project financing.

On behalf of Applicant, I hereby acknowledge and agree that Applicant shall be, and is responsible for, and shall promptly pay all costs incurred by IDA, in connection with document negotiations, closing and, where applicable bond issuance and sale, whether or not closing occurs and whether or not bond issuance and sale occur in applicable instances. The aforesaid costs, and Applicant's obligation hereunder to pay for same, shall include, but not be limited to, attorney's fees. Applicant's obligations hereunder are absolute and shall in no event be contingent upon closing.

On behalf of myself, all other principals of Applicant, and Applicant, I hereby authorize New York City Industrial Development Agency and the New York City Department of Investigation (DOI) to initiate their background clearance procedure with respect to myself, all other principals of Applicant, and Applicant. I, all other principals of Applicant, and Applicant agree to give DOI permission to secure all necessary personal data from all relevant sources, public and private, and I, all other principals of Applicant, and Applicant further agree to cooperate in all phases of the DOI background and clearance procedure. I, all other principals of Applicant, and the Applicant agree to hold IDA and the City of New York harmless with respect to any claims for injury, damage, loss or expense which may arise should the above mentioned background clearance not be completed satisfactorily.

On behalf of Applicant and its existing and future affiliates, I authorize any private or governmental entity, including but not limited to The New York State Department of Labor ("DOL"), to release to IDA and/or to the New York City Economic Development Corporation ("EDC") and/or to the successors and assigns of either (collectively, the "Information Recipients"), any and all employment information under its control and pertinent to Applicant and its existing and future affiliates and the employees of same. In addition, upon IDA's request, Applicant shall provide to

## CERTIFICATION...

IDA any employment information in Applicant's possession or in the possession of any of Applicant's existing and future affiliates, which is pertinent to Applicant and Applicant's existing and future affiliates and the employees of same. Information released or provided to Information Recipients by DOL, or by any other governmental entity, or by any private entity, or by Applicant itself (collectively, "Employment Information"), may be disclosed by the Information Recipients in connection with the administration of the programs of the IDA, and/or EDC, and/or the successors and assigns of either, and/or The City of New York, and/or as may be necessary to comply with law; and, without limiting the foregoing, the Employment Information may be included in (x) reports prepared by the Information Recipients pursuant to New York City Local Law 69 of 1993, (y) other reports required of IDA, and (z) any other reports required by law. If IDA approves this Application and the IDA Board of Directors approves the financing project which is the subject of this Application, this authorization shall remain in effect through the term of the financing lease which the Applicant and IDA will enter into a closing. If IDA does not approve this Application, and/or the IDA Board of Directors does not approve the financing project which is the subject of this Application, this authorization shall remain in effect through the earlier to occur of the aforesaid decisions not to approve.

I, all other principals of Applicant, and Applicant understand that IDA may be requested to disclose the information contained in this Application and the attachments hereto, under applicable disclosure laws, or at the request of investigative law enforcement or other governmental bodies. On behalf of myself, all other principals of the Applicant, and Applicant, I authorize IDA to disclose any such information, under such law or where so requested, and I, all other principals of Applicant and the Applicant release IDA from any liability to the Applicant, all other principals, and/or myself for such disclosure. I also authorize IDA at its discretion to transmit this Application or any financial data submitted herewith to prospective lenders, such as banks or insurance companies, and to IDA's financial advisors.

On behalf of Applicant, I acknowledge and agree that IDA reserves the right to require Applicant to submit at Applicant's sole expense, such other documentation as IDA may require in addition to the documentation required hereunder, and that all such documentation, whether requested hereunder or hereafter, shall be provided at Applicant's sole cost and expenses, and shall be in form and substance satisfactory to IDA.

