



LEASING CONSENT APPLICATION AND CHECKLIST

TO BUILDNYC BORROWER: To lease your facility, you must obtain BUILDNYC's *prior written consent* for the lease in question. For each requested lease-consent, complete this **leasing Consent Application and Checklist** and provide all of the requested documentation.

Document	Enclosed	Not Applicable
1. Check for \$2,500. This application fee will cover multiple consent-requests but only if such requests are submitted concurrently	<input type="checkbox"/>	<input type="checkbox"/>
2. Signed letter from Borrower to BuildNYC which must contain the following: <ul style="list-style-type: none"> • Request for lease-consent • Name and address of proposed lessee with description of the business/operations to be performed in the leased premises • Contact information for proposed lessee • City and state from which proposed lessee is relocating 	<input type="checkbox"/>	<input type="checkbox"/>
3. Completed Certificate as to lease (see enclosed)	<input type="checkbox"/>	<input type="checkbox"/>
4. Copy of proposed lease agreement which must be a term of 5 years or less	<input type="checkbox"/>	<input type="checkbox"/>
5. Signed copy of BuildNYC Rider to lease Agreement (see enclosed)	<input type="checkbox"/>	<input type="checkbox"/>
6. Proposed tenant(s) are listed as "ACTIVE" on the website for the New York State Department of State / Division of Corporations: http://www.dos.state.ny.us/corps/bus_entity_search.html <ul style="list-style-type: none"> • Please provide a printout from the website 	<input type="checkbox"/>	<input type="checkbox"/>
7. Signed written letter(s) from Borrower's insurance broker stating that the proposed lease will neither impair nor diminish the liability insurance that the Borrower has obtained and is required to obtain under the Loan Agreement.	<input type="checkbox"/>	<input type="checkbox"/>
8. Schedule to Certificate as to lease executed by Borrower (see enclosed)	<input type="checkbox"/>	<input type="checkbox"/>
9. Vendor Check completed for <u>each</u> tenant (see enclosed)	<input type="checkbox"/>	<input type="checkbox"/>
10. ACORD certificate evidencing lessee's liability insurance coverage and naming the BUILDNYC as an additional insured (including Worker's Compensation insurance)	<input type="checkbox"/>	<input type="checkbox"/>
11. Bond trustee's or lender's written consent for the proposed lease. (If required under the Loan Agreement)	<input type="checkbox"/>	<input type="checkbox"/>
12. An opinion from a nationally-recognized bond counsel retained by Build NYC opining that the proposed leasing will not adversely affect the tax-exempt status of such bonds (<u>please see back page for additional information and continue to Question # 14</u>)	<input type="checkbox"/>	<input type="checkbox"/>
13. The Borrower will be required to pay fees for review by Build NYC's outside counsel. Please check the box to confirm your understanding that additional fees from BuildNYC outside counsel are applicable.	<input type="checkbox"/>	<input type="checkbox"/>
14. Please enclose this leasing Consent Application and Checklist as a cover sheet for each tenant	<input type="checkbox"/>	<input type="checkbox"/>



LEASING CONSENT APPLICATION AND CHECKLIST

Important points for borrowers requesting lease-consents:

- BUILDNYC will not review any request for lease-consent if the Borrower is in default under its agreements with BUILDNYC.
- As part of its review of any request for lease-consent, BUILDNYC will perform an internal background investigation check on any proposed lessee(s), which must be passed prior to BUILDNYC granting lease-consent.
- Any costs incurred in fulfilling the requirements stated on this **Leasing Consent Application and Checklist** will be entirely the responsibility of the Borrower to pay. For example, if the Borrower is the beneficiary of tax-exempt bonds issued by BUILDNYC, the cost of obtaining an opinion of nationally-recognized bond counsel will be at the Borrower's expense.

Additional requirements arising from bond financings:

- f* **Consent of Bond Trustee or Lender.** If required by the Loan Agreement the Borrower must additionally obtain the consent of the bond trustee or the lender for proposed leaseings. BuildNYC's consent will be expressly conditioned upon obtaining the bond trustee's or lender's consent, and it will be the responsibility of the Borrower to obtain such consent.
- f* **Tax-Exempt Financings.** When the bond financing is tax-exempt (i.e., the bonds are qualified private activity bonds), both the letting and the tenant must satisfy specific requirements in order to preserve the tax-exempt status of the bonds. These requirements, moreover, will vary according to the type of qualified private activity bond (small issue, 501(c)(3), etc.). In connection with the satisfaction of these requirements, BuildNYC will require the Borrower to obtain an opinion of nationally recognized bond counsel, an opinion that the proposed leasing will not disqualify the tax-exempt status of the bonds. The Borrower will be required to pay the fees and disbursements of such bond counsel. **If a Borrower's bonds are tax-exempt, the Borrower should inform BuildNYC of this fact when it makes request for leasing consent.**

Remit applications to the following address:

BUILDNYC
Attn: Compliance
110 William Street, 3rd Floor
New York, NY 10038

Questions or Concerns? Please contact your Project Manager at:

Compliance Hotline
Tel: 212.312.3963
Email: compliance@nycedc.com
Website: www.nycedc.com/compliancereporting



Schedule to Certificate as to lease

SCHEDULE to CERTIFICATE AS TO LEASE

Total Square Footage of Facility: _____

1.	% of Facility permitted		total square		square footage
	<u>for leasing:</u>		<u>footage:</u>		<u>permitted for leasing:</u>
	____%	x	_____	=	_____

2.	current		<u>square footage</u>		
	<u>leases</u>				
	_____		_____		
	_____		_____		
	_____		_____		
	_____		_____		
			Total	=	(_____)

3. square footage for proposed leasing: = (_____)

4. balance remaining of square footage available for leasing: = _____

Does the proposed lease(s), if approved, violate the allowable total permitted tenant occupancy as stated in the Loan Agreement with BUILDNYC? _____



RIDER to LEASE AGREEMENT dated _____, 20

LANDORD:	[insert landlord name]
TENANT:	[insert tenant name]
FLOOR(S)/UNIT(S):	[insert]
TENANT'S EIN #:	[insert]
PREMISES	[Address and a description of the Tenant Lease premises]
CORPORATION:	Build NYC Resource Corporation
LOAN AGREEMENT:	Loan Agreement between BUILDNYC and Borrower, dated as of _____, 20__.

1. Acknowledgment and Release. Tenant acknowledges that pursuant to the Loan Agreement, the Corporation holds a leasehold estate in the entire Premises, and Tenant releases the Corporation from any past, present or future claims that Tenant has or may have against the Corporation.

2. Representation Regarding Relocation. Tenant represents that as a result of entering into the Lease Agreement and this Rider, and upon completion of the construction occupying the Premises, it has and will not have relocated or abandoned any plant or facility from outside of New York City (but within the State of New York).

3. Representation regarding Conduct. None of the Tenant, the Principals of the Tenant, or any Person that is an Affiliate of the Tenant:

- a. is in default or in breach, beyond any applicable grace period, of its obligations under any written agreement with the Corporation, NYCEDC or the City, unless such default or breach has been waived in writing by the Corporation, NYCEDC or the City, as the case may be;
- b. has been convicted of a misdemeanor related to truthfulness and/or business conduct in the past five (5) years;
- c. has been convicted of a felony in the past ten (10) years;
- d. has received formal written notice from a federal, state or local governmental agency or body that such Person is currently under investigation for a felony criminal offense; or



Rider to Lease Agreement

- e. has received written notice of default in the payment to the City of any taxes, sewer rents or water charges, which have not been paid, unless such default is currently being contested with due diligence in proceedings in a court or other appropriate forum.

Capitalized terms used in this section have the meanings set forth below:

Affiliate means, with respect to a given Person, any other Person that directly or indirectly through one or more intermediaries Controls, is Controlled by, or is under common Control with such given Person.

City shall mean The City of New York.

Control or **Controls**, including the related terms “controlled by” and “under common control with”, shall mean the power to direct the management and policies of a Person (x) through the ownership, directly or indirectly, of not less than a majority of its voting securities, (y) through the right to designate or elect not less than a majority of the members of its board of directors or trustees or other Governing Body, or (z) by contract or otherwise.

Entity shall mean any of a corporation, general partnership, limited liability company, limited liability partnership, joint stock company, trust, estate, unincorporated organization, business association, tribe, firm, joint venture, governmental authority or governmental instrumentality, but shall not include an individual.

Governing Body shall mean, when used with respect to any Person, its board of directors, board of trustees or individual or group of individuals by, or under the authority of which, the powers of such Person are exercised.

NYCEDC shall mean New York City Economic Development Corporation, and any successor thereof.

Person shall mean an individual or any Entity.

Principals shall mean, with respect to any Entity, the most senior three officers of such Entity, any Person with a ten percent (10%) or greater ownership interest in such Entity, and any Person as shall have the power to Control such Entity, and “principal” shall mean any of such Persons.

4. **Subordination.** Tenant acknowledges and agrees that the Lease, as modified by this Rider, is subject and subordinate to the Loan Agreement, and that any conflict between the terms of the Loan Agreement and the terms of the Agreement, as modified by this Rider, shall be resolved in favor of the Loan Agreement.

5. **Indemnity.** Tenant agrees to defend, indemnify and hold harmless the Corporation, its officers, directors, employees and agents from and against any and all losses, claims, suits, damages, costs, expenses and liabilities arising from or attributable to any act or omission of Tenant, its employees or agents in the use or occupancy of the Premises.



Rider to Lease Agreement

6. Insurance. Notwithstanding anything to the contrary contained in the Lease, as modified by this Rider, Tenant agrees to obtain and maintain Commercial General Liability insurance (“CGL”) on a per occurrence basis in the following amounts: minimum \$1,000,000 per occurrence and minimum \$2,000,000 in the aggregate per location. Tenant additionally agrees that:

(a) the CGL policy shall contain coverage for contractual liability, premises operations, and products and completed operations; and

(b) the CGL policy shall be written on Form CG-0001; and

(c) the CGL policy shall name the Corporation as an additional insured; and

(d) Tenant shall provide to Landlord at least thirty (30) days before expiration of the CGL policy (and to the Corporation upon the Corporation’s request), an ACORD certificate evidencing that Tenant has obtained CGL coverage as required herein; and that such ACORD certificate shall indicate the Corporation as an additional insured as follows:

“Build NYC Resource Corporation is an additional insured on a primary and non-contributory basis for Commercial General Liability which is written on Form CG-0001 without modification to the contractual liability or waiver-of-subrogation provisions therein, and covering the following premises: [*insert premises location*].”

7. Employment Information. Tenant acknowledges that pursuant to the Loan Agreement, Landlord is obligated to provide to the Corporation employment information pertinent to all occupants of the building in which the Premises are located. Accordingly, Tenant agrees to provide to Landlord and, if requested by the Corporation, to the Corporation, information regarding Tenant’s employment at the Premises, including, but not limited to, the then-current New York State Department of Labor’s Form NYS-45, and the Corporation’s employment and benefits report form for Tenants (or any successor form as may be required by the Corporation as a result of a change in law or as required by New York State agencies).

8. Living Wage. Tenant agrees to comply with all of the terms, covenants and provisions of the Living Wage requirements set forth in Appendix A hereto.

9. HireNYC. Tenant agrees to comply with all of the terms, covenants and provisions of the HIRE NYC requirements set forth in Appendix B hereto.

10. [*Include if applicable under of the Loan Agreement: Labor Peace*]. Tenant agrees to comply with all of the terms, covenants and provisions of the Labor Peace Agreement attached hereto in Appendix C].

11. Non-discrimination. Tenant shall not discriminate nor permit any of its Affiliates (as defined in Section 3 above) to discriminate against any employee or applicant for employment because of race, color, creed, age, sex or national origin. Tenant shall ensure that employees and applicants for employment with Tenant are treated without regard to their race, color, creed, age, sex or national origin. As used herein, the term “treated” shall mean and include the following: recruited, whether by advertising or other means; compensated, whether in the form of rates of pay or other forms of compensation; selected for training, including apprenticeship; promoted; upgraded; downgraded; demoted; transferred; laid off; and terminated.



Rider to Lease Agreement

12. Incorporation in Sublease Agreement; Third-Party Beneficiary. Tenant agrees and acknowledges that this Rider is a part of and is incorporated into the Lease; and that the Corporation is a third-party beneficiary of the foregoing provisions of this Rider. Except where modified by this Rider, the terms and conditions of the Lease, as modified by this Rider, remain unmodified and in full force and effect.



Rider to Lease Agreement

IN WITNESS WHEREOF, Landlord and Tenant have executed this Rider as of the day and year first above written.

[Insert Landlord name]
(Landlord)

By: _____
Name:
Title:

[Insert Tenant name]
(Tenant)

By: _____
Name:
Title:



Rider to Lease Agreement

Appendix A to Tenant Lease Rider

[Landlord to insert form of LW Agreement attached to the Loan Agreement as Exhibit L]



Rider to Lease Agreement

Appendix B to Tenant Lease Rider

[Landlord to insert HIRENYC program requirements attached to the Loan Agreement as Exhibit K]



Rider to Lease Agreement

Appendix C to Tenant Lease Rider

[Landlord to insert executed Labor Peace Agreement if required in accordance with Section 8.25 of the Loan Agreement in the form attached to the Loan Agreement as Exhibit



Rider to Lease Agreement



Certificate as to Lease

THE UNDERSIGNED, the _____ of _____ the
[Title of Project Representative] [Name of Project Company]

Borrower (the "Borrower"), under that certain Loan Agreement by Build NYC Resource Corporation (the "BuildNYC") dated as of _____ (the "Loan Agreement"), hereby certifies in connection with a
[Date of Loan Agreement]

proposed lease from Borrower to _____ (the "Lease Agreement"), that (all terms used
[Name of Lessee company]

herein but not defined herein, to have the meanings ascribed to them in the "Loan Agreement"):

1. The proposed Lease Agreement and demise thereunder notwithstanding, (i) Borrower will remain liable to BuildNYC for the full performance of all of the terms, covenants and conditions continued in the Loan Agreement; and (ii) the Borrower's ability to obtain and maintain the insurance required under the Loan Agreement and the insurance so obtained, shall neither be impaired nor diminished as a consequence of the subleasing under the proposed lease.
2. The proposed Lease Agreement and demise thereunder will not violate any provision of the Loan Agreement, including but not limited to those provisions of the Loan Agreement setting forth the permitted use of the Facility and the requirements for leasing within the Facility.
3. The use of the leased premises under the proposed Lease Agreement will require nothing to be performed or required to be performed under the Lease Agreement will require the amendment of the Facility's certificate of occupancy.
4. The copy of the proposed Lease Agreement hereto for provided to BuildNYC is in substantially final form.

The undersigned acknowledges that BuildNYC is materially relying upon the truth and accuracy of this Certificate, and the other information and documentation concurrently provided by Borrower herewith, for the purpose of considering Borrower's request for BuildNYC's consent to the proposed Lease Agreement. The undersigned covenants, in the event BuildNYC so gives its consent, to cause Borrower to expeditiously provide to BuildNYC a copy of the executed and delivered Lease Agreement.

By: _____

Name: _____

Title: _____

[Note: Authorized representative of company is signing here as an individual]

Vendor Check

Lease Consent Application – IDA Vendor Check

The following form is to be completed for businesses desiring to do business with the Build NYC Resource Corporation

Please fill out this form carefully and completely for the proposed vendor

Business Name:

Business a/k/a or dba:

EIN:

Business Address:

Business Telephone:

Type of Entity:

For internal use only:

Project Manager:

Extension:

Back-Up Contact:

Extension: