

**RESOLUTION AUTHORIZING THE EXECUTION AND
DELIVERY OF AGREEMENTS IN CONNECTION WITH THE
2015 LOWER EAST SIDE TENEMENT MUSEUM PROJECT**

WHEREAS, Build NYC Resource Corporation (the “Issuer”) is authorized pursuant to Section 1411(a) of the Not-for-Profit Corporation Law of the State of New York, as amended, and its Certificate of Incorporation and By-laws, (i) to promote community and economic development and the creation of jobs in the non-profit and for-profit sectors for the citizens of The City of New York (the “City”) by developing and providing programs for not-for-profit applicants, manufacturing and industrial businesses and other entities to access tax-exempt and taxable financing for their eligible projects; (ii) to issue and sell one or more series or classes of bonds, notes and other obligations through private placement, negotiated underwriting or competitive underwriting to finance such activities above, on a secured or unsecured basis; and (iii) to undertake other projects within the City that are appropriate functions for a non-profit local development corporation for the purpose of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, carrying on scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of or retention of an industry in the City, and lessening the burdens of government and acting in the public interest; and

WHEREAS, on November 24, 2015, the Issuer issued its \$7,750,000 Tax-Exempt Revenue Bonds (Lower East Side Tenement Museum Project), Series 2015A (the “Series 2015A Bonds”) and its \$2,950,000 Tax-Exempt Revenue Bonds (Lower East Side Tenement Museum Project), Series 2015B (the “Series 2015B Bonds”, together with the Series 2015A Bonds, the “Bonds”) for the benefit of Lower East Side Tenement Museum, 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 (the “Institution”), the proceeds of the Bonds, together with other funds of the Institution, were used to (i) refinance a portion of a 2007 tax-exempt loan in the original principal amount of \$8,900,000, the proceeds of which were used to (a) refinance the portion of a mortgage loan incurred to acquire an approximately 17,350 square foot building located at 91 Orchard Street, New York, New York allocable to the basement, ground floor, second floor used by the Institution for office space and storage and (b) finance a portion of the costs of the acquisition, renovation, equipping and furnishing of an approximately 21,432 square foot building located at 103 Orchard Street, New York, New York (the “103 Orchard Street Facility”), New York allocable to the basement, ground floor, second floor, Units 8 and 10 used by the Institution for classrooms, exhibition space, visitor center, museum store, administrative space and storage, (ii) finance (a) the design, construction and renovation of floors 3-5 at the 103 Orchard Street Facility for exhibit, program, administrative and storage space and (b) the replacement of the roof and the reconstruction of the cornice at the 103 Orchard Street Facility and (iii) finance the costs of issuing the Bonds (collectively, the “Project”); and

WHEREAS, in connection with the Project, the Issuer entered into various bond and tax documents, including but not limited to, a Loan Agreement between the Issuer and the Institution and an Indenture of Trust between the Issuer and The Bank of New York Mellon, as trustee (collectively, the 2015 Bond Documents”); and

WHEREAS, on November 6, 2020, the Institution entered into certain amendments to the 2015 Bond Documents to provide for the purchase of the Bonds from Israel Discount Bank of New York by FJC - A Foundation of Donor Advised Funds (“FJC”), the current sole holder of the Bonds; and

WHEREAS, as sole holder of the Bonds, FJC may consent to certain amendments to the 2015 Bond Documents (as amended, the “Bond Documents”); and

WHEREAS, the Institution has requested that the Bond Documents be further amended to provide for an extension of the tender date from November 1, 2025 to November 1, 2028, and an adjustment to the interest rate on the Bonds (collectively, the “Proposed Amendments”);

NOW, THEREFORE, BE IT RESOLVED BY BUILD NYC RESOURCE CORPORATION, AS FOLLOWS:

Section 1. The Issuer hereby approves the Proposed Amendments and the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel of the Issuer are hereby authorized and directed to execute, acknowledge and deliver any such documents deemed necessary or appropriate by the Issuer to effectuate the Proposed Amendments (the “Amendments”) on behalf of the Issuer in such form as may be acceptable to the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel of the Issuer. The execution and delivery of such Amendments shall be conclusive evidence of due authorization and approval of such Amendments in their final form.

Section 2. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution, the Amendments and any instruments or any documents related thereto and authorized hereby (collectively, the “Issuer Documents”) shall be deemed to be the covenants, stipulations, obligations and agreements of the Issuer to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Issuer and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Issuer or the officers thereof by the provisions of this Resolution or any of the Issuer Documents shall be exercised or performed by the Issuer or such officers, or by officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in any Issuer Document shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in the individual capacity thereof and neither the members nor the directors of the Issuer nor any officer executing any Issuer Document or entering into or accepting any such instruments relating to the Project shall be liable personally for any amounts payable thereunder or arising from claims thereon or be subject to any personal liability or accountability by reason of the execution and delivery or acceptance thereof.

Section 3. The Chairperson, the Vice Chairperson, the Secretary, the Assistant Secretary, the Executive Director and the Deputy Executive Director, and the General Counsel of the Issuer, and any member of the Issuer, are hereby designated the authorized representatives of the Issuer and each of them is hereby authorized and directed to execute and deliver any and all amendments, papers, instruments, opinions, certificates, affidavits and other documents or agreements and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution and the Issuer Documents.

Section 4. This Resolution shall take effect immediately.

Adopted: July 22, 2025