

MINUTES OF THE  
MEETING OF THE BOARD OF DIRECTORS  
OF  
BUILD NYC RESOURCE CORPORATION  
HELD IN-PERSON AT THE ONE LIBERTY PLAZA OFFICES OF  
NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION  
JULY 22, 2025

The following directors and alternates were present, constituting a quorum:

Andrew Kimball (Chairperson)  
Ellen Baer  
Aaron Charlop-Powers, alternate for Adolfo Carrion, Jr.,  
Deputy Mayor for Housing, Economic Development and Workforce  
Felix A. Ciampa  
Francesco Brindisi, alternate for Brad Lander  
Comptroller of The City of New York  
Richard W. Eaddy  
John O’Neill, alternate for Dan Garodnick,  
Chair of the City Planning Commission of The City of New York  
Venetia Lannon  
Randolph Peers  
Betty Woo, alternate for Muriel Goode-Trufant,  
Corporation Counsel of The City of New York

The following directors and alternates were not present:

HeeWon Brindle-Khym  
Adam Friedman  
James Prendamano  
Shanel Thomas

Andrew Kimball, President of New York City Economic Development Corporation (“NYCEDC”) and Chairperson of the Build NYC Resource Corporation (“Build NYC” or the “Corporation”), convened the meeting of the Board of Directors of Build NYC at 9:47 a.m., at which point a quorum was present.

1. Adoption of the Minutes of the May 20, 2025 Board Meeting

Mr. Kimball asked if there were any comments or questions relating to the minutes of the May 20, 2025 Board of Directors meeting. There were no comments or questions; a motion to approve such minutes was made, seconded and unanimously approved.

2. Financial Statements for May 31, 2025 (Unaudited)

Wilson Gao, a Senior Accountant for NYCEDC, presented the Corporation's Financial Statements for the eleven-month period ending March 31, 2025. Mr. Gao reported that for the eleven-month period the Corporation recognized revenues from project finance fees from four transactions totaling approximately \$1,600,000. In addition, revenues derived from application, compliance fees, post-closing and other fees totaling \$264,000. Mr. Gao reported that \$2,100,000 in operating expenses, mostly consisting of the monthly management fee, were recorded for the Corporation for the eleven-month period that ended on May 31, 2025.

3. Friends of Prospect Schools NY, Inc.

Michael Parella, an Assistant Vice President of NYCEDC, presented for review and adoption a bond approval and authorizing resolution for approximately \$70,000,000 in tax-exempt and/or taxable bonds for the benefit of Friends of Prospect Schools NY, Inc. and recommended the Board adopt a negative SEQRA declaration based on the following: the facility located at 181 Livingston Street Brooklyn New York represents a Type I action that will not have a significant adverse effect on the environment and the facilities located at 3002 Fort Hamilton Parkway, Brooklyn, New York 11218; 1100--1106 Fulton Street, Brooklyn, New York 11238; 272 Macon Street, Brooklyn, New York 11216; and 80 Willoughby Street, Brooklyn, New York 11201 represent a Type II action where no further environmental review is required. Mr. Parella described the project and its benefits, as reflected in Exhibit A.

Mr. Eaddy stated that the Finance Committee reviewed the project on July 17<sup>th</sup> and, on behalf of the Finance Committee, recommended the Board approve the project.

There being no comments or questions, a motion to approve the bond approval and authorizing resolution and SEQRA declaration, attached hereto as Exhibit B, for the benefit of Friends of Prospect Schools NY, Inc., was made, seconded and unanimously approved.

4. NCS 411 Wales, LLC

Leyla Arcasoy, an Associate of NYCEDC, presented for review and adoption a bond approval and authorizing resolution for approximately \$30,000,000 in tax-exempt bonds and/or taxable bonds for the benefit of NCS 411 Wales, LLC and recommended the Board adopt a negative SEQRA declaration that the project is an Unlisted action and is not expected to have a significant adverse effect on the environment. Ms. Arcasoy described the project and its benefits, as reflected in Exhibit C.

Mr. Eaddy stated that the Finance Committee reviewed the project and, on behalf of the Finance Committee, recommended the Board approve the project.

There being no further comments or questions, a motion to approve the bond approval and authorizing resolution and SEQRA declaration, attached hereto as Exhibit D, for the benefit of NCS 411 Wales, LLC, was made, seconded and unanimously approved.

5. REN 4520 83rd Street LLC

Sophie King, a Senior Associate for NYCEDC, presented for review and adoption a bond approval and authorizing resolution for approximately \$97,000,000 in tax-exempt bonds and/or taxable bonds for the benefit of REN 4520 83rd Street LLC and recommended the Board adopt a negative SEQRA declaration that the project is an Unlisted action and is not expected to have a significant adverse effect on the environment. Ms. King described the project and its benefits, as reflected in Exhibit E.

Mr. Eaddy stated that the Finance Committee reviewed the project and, on behalf of the Finance Committee, recommended the Board approve the project.

Ms. Baer stated that she was struck by how many charter school projects are brought to the Board for approval and that the Corporation is subsidizing charter schools. Ms. Baer asked if there are any “success metrics” that are used to track these charter schools. Ms. Marcus Falda stated that Corporation staff will get back to Ms. Baer and the Board with something comprehensive and that the best way to look at “success” is probably standardized test results and how they align with the mission of a school in the context of its community. Ms. Marcus Falda stated that Corporation staff will think about how to get back to Ms. Baer and the Board with something more comprehensive. Ms. Baer stated that she wasn’t sure if standardized test results are enough. Ms. Marcus Falda stated that she is trying to think of specific metrics and how Corporation staff could look at many schools. Ms. Baer stated that she wasn’t sure but that somebody is probably looking into this issue. Mr. Peers stated that the Finance Committee asked this same question and were told that the Corporation tracks each charter school’s recertification with the NYS Board of Regents every five years. Ms. Marcus Falda stated that Mr. Peers is correct and that every five years charter schools are subject to a 5-year Board of Regents charter renewal so Corporation staff make sure each school is performing well enough to keep their charter. Ms. Baer stated that it's a broader question since at some point a choice had been made to subsidize a number of charter schools and that it would be great to think about what the success metrics could be that would justify an economic development subsidy in these charter schools. Ms. Baer stated that somebody's probably looking at this question so it would be good to discuss it.

Ms. King stated that for this school in particular, and a lot of the projects that are brought to the Board for approval, there is very high demand for enrollment so if you're looking for a different kind of metric of success then one could assess the demand from the parents

and their judgment for charter schools while compared to other schools in the same district. Ms. King stated that the standardized test results for this school are generally better than the local public school district average which holds true for a lot of the charter school projects that Corporation staff bring to the board. Ms. Baer stated that that information is what she was talking about and that she looks forward to discussing the issue more in the future. Mr. Peers stated that members of the Finance Committee were struck by the number of charter school projects that were brought to the Board as well. Mr. Peers stated that the number of charter schools is capped and their competition is government. Mr. Peers stated that the City University Construction Fund (“CUCF”) is a construction authority that builds new schools for public schools and that the Corporation is justified by approving these projects to ensure there's at least parity in the physical facilities of these charter schools where kids are being educated. Mr. Peers stated that there's clearly a lot of demand and that eventually the Charter School cap will be reached and every one of these schools will be filled. Mr. Peers stated that the NYS Board of Regents re-certification process ensures the educational integrity of each charter school. Mr. Peers stated that it sounds like he is defending charter schools but that his point is it's a good trade-off for the Corporation to provide this type of support since the CUCF provides the same service for the public school system. Ms. Baer stated that it is not her intention to support or attack charter schools at this meeting and that her point was that she would like to discuss success metrics associated with Charter Schools. Mr. Kimball stated that it's fair to say there is a healthy debate every 5 years at the state legislative level

There being no further comments or questions, a motion to approve the bond approval and authorizing resolution and SEQRA declaration, attached hereto as Exhibit F for the benefit of REN 4520 83rd Street LLC was made, seconded and unanimously approved.

Weston Rich, an Assistant Vice President of NYCEDC, presented a brief overview of the City's affordable housing landscape because the project being presented today represents Build NYC as the first affordable multifamily residential project. Mr. Rich stated that it's no secret that New York City faces an acute housing shortage according to the New York City Department of City Planning, the apartment vacancy rate is 1.41%, which is the lowest since 1968. Mr. Rich stated that over 50% of renters are rent burdened, meaning they spend over 30% of their income on rent. Mr. Rich stated that overall, New York City is creating far less housing than it used to, and less housing than other major metropolitan areas. Mr. Rich stated that this has resulted in high rents, displacement, and an increasingly large number of families spending a significant portion of their income on rent prompting the Adams administration to announce a goal of building 500,000 new homes by 2032. Mr. Rich stated that one of the most common and impactful tools available to finance the construction of affordable housing projects is the federal Low-Income Housing Tax Credit (“LIHTC”). Mr. Rich stated that once LIHTC tax credits are allocated to a project the developer typically sells the credits to corporate investors who supply private equity to cover a portion of the development costs, making affordable housing projects financially viable. Mr. Rich stated that many states have used the LIHTC incentive as a key means to facilitate the production and rehabilitation of affordable housing, however, states will only receive a limited amount of LIHTC allocation on an annual basis in accordance with federal law. Mr. Rich stated that this has resulted in the LIHTC program becoming increasingly

oversubscribed and competitive. Mr. Rich stated that given changing macroeconomic factors, such as significant housing demand and increasing interest rates, in addition to the limited availability of LIHTC, some affordable housing developers have turned a 501(c)3 tax-exempt bonds, such as those issued by Build NYC, as an emerging new tool to finance their projects. Mr. Rich stated that industry professionals have indicated that 501(c)3 tax-exempt bonds represent a small but growing source of financing for affordable housing projects across the country over the past 5 years. Mr. Rich stated that a benefit of 501(c)3 tax-exempt bonds is that they are not limited in quantity like LIHTC thus providing a reliable source of funding for affordable housing projects. Mr. Rich stated that operations staff view the utilization of 501(c)3 tax-exempt bonds as a creative and impactful tool that can complement the existing programs currently offered by the City's housing agencies, such as LIHTC.

6. Teachers Village Social Impact Mott Haven, LLC

Mr. Rich presented for review and adoption a bond approval and authorizing resolution for approximately \$213,109,668 in tax-exempt bonds and/or taxable bonds for the benefit of Teachers Village Social Impact Mott Haven, LLC and recommended the Board adopt a negative SEQRA declaration that the project is an Unlisted action and is not expected to have a significant adverse effect on the environment. Mr. Rich described the project and its benefits, as reflected in Exhibit G.

Mr. Eaddy stated that the Finance Committee reviewed the project on July 17<sup>th</sup> and, on behalf of the Finance Committee, recommended the Board approve the project. Mr. Eaddy stated that he would like to see more projects like this one.

Mr. Peers stated that this is a great project and an innovative use of the funds. In response to a question from Mr. Peers, Mr. Rich stated that, with respect to the duration of the affordability associated with the units, the project is expected to qualify for the 421A program and that there is an existing "VIH" agreement there is an existing agreement. Mr. Rich stated that the 421A program has a duration of 35 years and that there are an additional 78 units as part of the project, which will be subject to a different regulatory agreement under the bond transaction, and are expected to be maintained as affordable for the duration of the bond period which is 40 years. Mr. Charlop-Powers stated that Corporation staff were in close communication and coordination with the City's Department of Housing Preservation and Development and the New York City Housing Development Corporation in preparation for today. Mr. Charlop-Powers stated that he expects this collaboration will continue as the project evolves

There being no further comments or questions, a motion to approve the bond approval and authorizing resolution and SEQRA declaration, attached hereto as Exhibit H for the benefit of Teachers Village Social Impact Mott Haven, LLC was made, seconded and unanimously approved.

7. Tremont Park Facility LLC

Mr. Rich presented for review and adoption a bond approval and authorizing resolution for approximately \$25,000,000 in tax-exempt bonds and/or taxable bonds for the benefit of Tremont Park Facility LLC and recommended the Board adopt a negative SEQRA declaration that the project is an Unlisted action and is not expected to have a significant adverse effect on the environment. Mr. Rich described the project and its benefits, as reflected in Exhibit I.

Mr. Eaddy stated that the Finance Committee reviewed the project and, on behalf of the Finance Committee, recommended the Board approve the project.

There being no comments or questions, a motion to approve the bond approval and authorizing resolution and SEQRA declaration, attached hereto as Exhibit J for the benefit of Tremont Park Facility LLC was made, seconded and unanimously approved.

8. ARK Development LLC

Jenny He, a Project Manager of NYCEDC, presented for review and adoption a post-closing amending resolution for the benefit of ARK Development LLC authorizing amendments to the bond documents necessary to extend the mandatory tender date of the 2017 Bonds to a date no later than June 15, 2026. Ms. He described the project and its benefits, as reflected in Exhibit K.

There being no comments or questions, a motion to approve the post-closing resolution attached hereto as Exhibit L for the benefit of ARK Development LLC was made, seconded and unanimously approved.

9. Lower East Side Tenement Museum

Marissa Inniss, an Assistant Vice President of NYCEDC, presented for review and adoption a post-closing amending resolution for the benefit of Lower East Side Tenement Museum authorizing amendments to the bond documents to accommodate changes to the bond terms, including, but not limited to, modifications to the interest rate and amortization schedule. Ms. Inniss described the project and its benefits, as reflected in Exhibit M.

There being no comments or questions, a motion to approve the post-closing resolution attached hereto as Exhibit N for the benefit of Lower East Side Tenement Museum was made, seconded and unanimously approved.

10. Adjournment

There being no further business to come before the Board of Directors at the meeting, pursuant to a motion made, seconded and unanimously approved, the meeting of the Board of Directors was adjourned at 10:31 a.m.

*Arthur Hauser*

Assistant Secretary

Dated: September 29, 2025

New York, New York

Exhibit A

**PROJECT SUMMARY**

Friends of Prospect Schools NY, Inc. (the “Borrower”), a New York not-for-profit corporation which is exempt from federal income taxation pursuant to section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), seeks approximately \$70,000,000 in tax-exempt and/or taxable bonds (the “Bonds”). The Borrower supports the operation and educational mission of Brooklyn Prospect Charter Schools (the “School”). The School is a New York not-for-profit education corporation exempt from federal taxation pursuant to the Code and operates seven public charter schools serving over 2,600 students in kindergarten through Grade 12. The tax-exempt bonds will be issued as part of a plan of finance as qualified 501(c)(3) bonds for educational facilities under Section 145 of the Code. Proceeds of the Bonds will be used to finance and/or refinance: (i) the construction, furnishing and equipping of a new high school facility consisting of an approximately 108,000 square foot portion of an existing approximately 880,000 square foot building located on an approximately 76,094 square foot parcel of land at 181 Livingston Street Brooklyn New York (the “Livingston Facility”), which is being developed as a turnkey facility, in which certain condominium units are leased by the Borrower from a third-party landlord, and will be subleased by the Borrower to the School who will, upon its completion, operate the Livingston Facility as a high school serving students from Grades 9 through 12; (ii) the renovation, furnishing and equipping of certain improvements at four of the Borrower’s currently leased facilities, consisting of: (a) an existing approximately 70,000 square foot facility located on an approximately 42,070 square foot parcel of land at 3002 Fort Hamilton Parkway, Brooklyn, New York (the “Fort Hamilton Facility”) which houses the School’s current high school, to be relocated to the Livingston Facility and the Fort Hamilton Facility will be renovated into a new elementary and middle school serving students from kindergarten through Grade 8; (b) an existing approximately 33,000 square foot facility located on an approximately 10,296 square foot parcel of land at 1100--1106 Fulton Street, Brooklyn, New York (the “Fulton Facility”), which houses the School’s Clinton Hill Middle School, serving students in Grades 6 through 8; (c) an existing approximately 38,000 square foot facility located on an approximately 53,000 square foot parcel of land at 272 Macon Street, Brooklyn, New York (the “Macon Facility”), which houses the School’s International Elementary School, serving students in kindergarten through Grade 5; and (d) an existing approximately 66,000 square foot facility located on an approximately 6,250 square foot parcel of land at 80 Willoughby Street, Brooklyn, New York (the “Willoughby Facility”), which houses the School’s downtown campus for its elementary and middle schools, serving students from kindergarten through Grade 8 (the Willoughby Facility, together with the Livingston Facility, the Fort Hamilton Facility, the Fulton Facility and the Macon Facility, collectively, the “Facilities”); (iii) the funding of one or more debt service reserve funds, capitalized interest funds and other reserves for the Bonds; (iv) certain outstanding indebtedness, the proceeds of which were used to fund the renovation of the Willoughby Facility, the Fort Hamilton Facility and the Fulton Facility; and (v) certain costs of issuance in connection with the Bonds ((i)-(iv), collectively, the “Project”). The Facilities are leased by the Borrower and will be subleased by the Borrower to the School, which will operate the Facilities as a public charter school serving approximately 2,264 students in kindergarten through Grade 12.

**Project Locations**

181 Livingston Street Brooklyn, New York 11201;  
3002 Fort Hamilton Parkway, Brooklyn, New York 11218;  
1100--1106 Fulton Street, Brooklyn, New York 11238;  
272 Macon Street, Brooklyn, New York 11216; and  
80 Willoughby Street, Brooklyn, New York 11201.

**Actions Requested**

- Bond Approval and Authorizing Resolution.
- Adopt a negative SEQRA declaration for the Livingston Facility, a Type I action that will not have a significant adverse effect on the environment.

**FRIENDS OF PROSPECT SCHOOLS NY, INC.**

- Determine that the Fort Hamilton Facility, Willoughby Facility, Fulton Facility and Macon Facility represent a Type II action, for which no further environmental review is required.

**Anticipated Closing**

Fall 2025

**Impact Summary**

<b>Employment</b>	
Jobs at Application:	324
Jobs to be Created at Project Locations (Year 3):	98
<b>Total Jobs (Full-Time Equivalents)</b>	<b>422</b>
<b>Projected Average Hourly Wage (Excluding Principals)</b>	<b>\$41.29</b>
Highest Hourly Wage/Lowest Hourly Wage	\$57.18/24.04
Construction Jobs to be Created (Full-Time Equivalent):	400

<b>Estimated City Tax Revenues</b>	<b>NPV 40 years @6.25%</b>
Impact of Operations	\$50,197,897
One-Time Impact of Renovation	\$1,137,912
<b>Total impact</b>	<b>\$51,335,809</b>
<b>Additional benefit from jobs to be created</b>	<b>\$13,719,188</b>

<b>Estimated Cost of Benefits Requested: New York City</b>	<b>NPV 40 years @6.25%</b>
MRT Benefit	\$1,137,500
NYC Forgone Income Tax on Bond Interest	\$705,955
Corporation Financing Fee	(\$375,000)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$1,468,455</b>

<b>Costs of Benefits Per Job</b>	
Estimated Net City Cost of Benefits per Jobs in Year 3	\$3,480
Estimated City Tax Revenue per Jobs in Year 3	\$154,159

<b>Estimated Cost of Benefits Requested: New York State</b>	
MRT Benefit	\$822,500
NYS Forgone Income Tax on Bond Interest	\$2,655,951
<b>Total Cost to NYS</b>	<b>\$3,478,451</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$4,946,906</b>

**Sources and Uses**

Sources	Total Amount	Percent of Total Financing
Bond Proceeds	\$ 70,000,000	100%
<b>Total</b>	<b>\$ 70,000,000</b>	<b>100%</b>

**FRIENDS OF PROSPECT SCHOOLS NY, INC.**

Uses	Total Amount	Percent of Total Costs
Construction Hard Costs	\$34,875,000	50%
Construction Soft Costs	\$6,065,000	9%
FF&E and M&E	\$2,695,000	4%
Refinancing Existing Debt	\$13,170,000	19%
Capitalized Interest	\$6,000,000	9%
Other Costs <sup>1</sup>	\$2,535,000	2%
Closing Fees	\$4,660,000	7%
<b>Total</b>	<b>\$70,000,000</b>	<b>100%</b>

**Fees**

	Paid at Closing	On-Going Fees (NPV, 40 Years)
Corporation Fee	\$374,925	
Bond Counsel	Hourly	
Annual Corporation Fee	\$1,250	\$18,230
Bond Trustee Acceptance Fee	\$1,500	
Annual Bond Trustee Fee	\$750	\$10,938
Trustee Counsel Fee	\$8,000	
Total	\$386,425	\$29,168
<b>Total Fees</b>	<b>\$415,593</b>	

**Financing and Benefits Summary**

The Bonds will be issued in two separate series. The first series is anticipated to be a direct purchase with the Equitable Facilities Fund (“EFF”) acting as the buyer (the “Direct Purchase Bonds”), and the second series is anticipated to be a public offering, with HJ Sims serving as the underwriter (the “Public Offering Bonds”, and together with the Direct Purchase Bonds, the “Bonds”). In aggregate the total issuance will be up to \$70,000,000 with a final maturity of 40 years from closing. It is anticipated that the average aggregate interest rate for both issuances will be 5.15%. The Direct Purchase Bonds with EFF will have an anticipated par value of up to \$37,000,000. The anticipated interest rate for the Direct Purchase Bonds is 4.5%. The Direct Purchase Bonds will have an 18-month interest-only period followed by monthly principal and interest payments, based on a 30-year amortization schedule. The Direct Purchase Bonds will mature after five years, and the Borrower expects that the debt will be refinanced upon conclusion of the term. The Bonds will be secured by: (i) a Master Trust Indenture that includes a first lien leasehold mortgage on the financed schools, and a pledge of all revenues of the Borrower; (2) a Custodial Agreement that provides for automatic payment to the lender of lease payments owed to the Borrower by the School; (3) a Continuing Covenant Agreement with EFF including subordination of the payment of management fees due by the School to its affiliated Charter Management Organization. The public offering, underwritten by HJ Sims, will have an anticipated par value of up to \$33,000,000. The Public Offering Bonds is anticipated to bear an interest rate of 6.00% on a 40-year maturity. The Public Offering Bonds will be paid via capitalized interest for a period of 3.5 years and will be secured by a (i) debt service reserve fund; (ii) first mortgage lien on the financed schools; and (3) gross revenue pledge of the Borrower. Taken in aggregate there is an expected debt service coverage ratio of 1.88x in fiscal year 2027, which is the first year all bond-financed Facilities will be enrolling students.

<sup>1</sup> Other Costs include project contingencies, transaction costs and miscellaneous expenses related to the cost of issuance.

## **FRIENDS OF PROSPECT SCHOOLS NY, INC.**

### **Borrower and School Summary**

The Borrower was formed in 2019 and leases and manages the facilities that house the School's programs. Founded in 2008, the School holds four charters authorized by the State University of New York. The most recent renewal in 2023 aligns all charters on the same renewal cycle, which expires in 2026. The School's mission is to ensure families don't have to choose between strong academics and a diverse community. They strive to provide a diverse learning experience within an International Baccalaureate ("IB") program. The current enrollment across all above-listed schools plus two others is approximately 2,600 students in kindergarten through Grade 12. As of FY25 approximately 67% of students are minorities, 42% qualify for free or reduced lunch, 19% are students with disabilities, and 5% are English language learners. The School's IB Diploma is highly respected by universities worldwide and features a rigorous curriculum that emphasizes critical thinking, research skills, and independent learning. Students work towards both the IB Diploma and the New York State Regents Diploma, maximizing their academic recognition. Prospect Schools Inc. is the Charter Management Organization ("CMO") that provides services such as financial management, curriculum development, and professional development for teachers. Issuance of the Bonds will enable the Borrower and School to open a new facility to house its high school and repurpose its existing high school into two new schools, an elementary and middle school. As a result, enrollment is expected to grow to over 4,000 students.

### **Tresha Ward, Brooklyn Prospect Charter School, Chief Executive Officer**

Ms. Ward has led the School since 2021 and has more than two decades of experience in education. A native of the Bronx, Ms. Ward began her career as a Teach for America corps member in the Houston Independent School District. In 2010, she opened an elementary school with KIPP Public Schools that had an IB focus and grew the school to serve 900 children. Ms. Ward then served as the School Leader Development Director for the KIPP Foundation. In this role, she provided support to more than 200 of KIPP's school leaders across the country, through the creation of leadership development programming, as an instructor for instructional leadership, and direct coaching. After her time with the KIPP Foundation, Ms. Ward returned to schools as Managing Director of Schools for KIPP NYC, where she focused on principal management and school turnaround. Most recently, Ms. Ward served as Partner at Bellwether Education Partners, where she led the academic and program strategy team. Ms. Ward obtained a Bachelor of Arts Degree from Vanderbilt University and a Master's degree in Education Policy, Organization and Leadership from Stanford University.

### **Kecia Clark, Brooklyn Prospect Charter School, Chief Academic & Schools Officer**

Ms. Clark has over 20 years of experience in public education. Before joining the School, Ms. Clark served as a Managing Director for Uplift Education in Dallas-Forth, TX, a network that serves 20,000 students across 45 schools, managing instruction, teacher and leader development for seven schools. Prior to that role, Ms. Clark was a principal for five years in the South of Dallas neighborhood. Under her leadership, her school experienced over 45% growth in student achievement and received two academic distinctions from the Texas Education Agency. Prior to her principalship, Ms. Clark was an assistant principal in Chicago, IL. Before she took on school leadership, Ms. Clark taught elementary school special education and middle school and high school math in Miami, FL, Chicago, IL, Houston, TX, and the District of Columbia. Ms. Clark graduated from the University of the District of Columbia with a Bachelor of Science degree in psychology and completed her Master of Education at the University of Illinois Chicago.

### **Hillary Prince, Friends of Prospect Schools NY, Inc., Chief Financial and Growth Officer**

Ms. Prince has served as the Chief Financial Officer of the Borrower since 2018 and is responsible for managing a budget which, under her stewardship, has grown from \$2 million to over \$70 million. Additional core responsibilities include business operations, real estate, and capital projects, and long-term strategic planning. Prior to building a career in K-12 education, Ms. Prince developed leadership skills and gained operational experience through her work in event management with Madison Square Garden. Deciding to follow a long-held interest in education, Ms. Prince completed a year-long graduate internship at a globally-focused IB magnet school in Connecticut before moving to Brooklyn in 2006. She went on to hone and apply her operational skills to the educational space, holding several roles with The Princeton Review, including Regional Director of Operations, where responsibilities included leading the implementation and national expansion of federally funded afterschool programming. Ms. Prince earned a

## **FRIENDS OF PROSPECT SCHOOLS NY, INC.**

Bachelor of Arts degree in English-Literature from Skidmore College, and a Master of Science degree in Language Arts Education from the University of New Haven.

### **Employee Benefits**

The School provides healthcare benefits, paid time off, employer contributions to retirement plans, online therapy through a third-party operator, professional development and training opportunities to all employees.

### **Recapture**

The mortgage recording tax benefit is subject to a 10-year recapture period.

### **SEQRA Determination**

The Corporation has determined that the Fort Hamilton Facility, Willoughby Facility, Fulton Facility and Macon Facility represent a Type II action, for which no further environmental review is required. The Livingston Facility was determined to be a Type I action, but based upon the FEAF and supporting supplemental documentation provided, the Corporation concluded that this project does not have the potential to result in significant adverse impacts to the environment.

### **Due Diligence**

The Corporation conducted a background investigation of the Borrower, the School, the CMO and their respective principals, and the respective entities cleared the Corporation's background check.

<b>Compliance Check:</b>	Not applicable
<b>Living Wage:</b>	Compliant
<b>Paid Sick Leave:</b>	Compliant
<b>Private School Policy:</b>	Not applicable
<b>Charter School Policy:</b>	Applicable
<b>Affordable Care Act:</b>	Compliant
<b>Bank Account:</b>	Chase Bank
<b>Bank Check:</b>	Relationships are reported to be satisfactory
<b>Supplier Checks:</b>	Compliant
<b>Customer Checks:</b>	Not applicable
<b>Unions:</b>	Compliant
<b>Background Check:</b>	Cleared
<b>M/W/DBE Participation:</b>	30% goal (construction)
<b>Attorney:</b>	Alison Radecki, Esq. Norton, Rose, Fulbright 1301 Avenue of the Americas New York, NY 10019

**FRIENDS OF PROSPECT SCHOOLS NY, INC.**

**Accountant:** Gus Saliba  
PKF O'Connor Davies, LLP  
500 Mamaroneck Avenue  
Harrison, NY 10528

**Consultant:** Robert Ryan  
First Tryon Advisors  
1 Park Place, Suite 485  
Annapolis, MD 21401

**Community Board:** Brooklyn, CB #2; Brooklyn, CB #3; Brooklyn, CB #7.

**Friends of Prospect Schools NY, Inc. Board of Trustees**

Daniel Rubenstein, Chair  
Christina DeRose, Treasurer  
David Von Spreckelsen, Secretary

**Brooklyn Prospect Charter School Board of Trustees**

Gravelle Pierre, Chair  
Antoinette Koram Chukudebelu, Member  
Sagar Desai, Member  
Joanne Garce-Rodriguez, Member  
Sara Keenan, Member  
Theresa Sanchez, Member

**Prospect Schools Inc. (CMO) School Board of Trustees**

Penny Marzulli, Chair and Secretary  
Ahmed Haque, Vice Chair  
Kate Walker, Treasurer  
Stephen Bailey, Member  
Elridge Gilbert III, Member

Exhibit B

Resolution approving financing of a facility for Friends of Prospect Schools NY, Inc. for the benefit of Brooklyn Prospect Charter Schools and authorizing the issuance and sale of approximately \$70,000,000 of Tax-Exempt and/or Taxable Revenue Bonds (Friends of Prospect Schools NY, Inc. Project), Series 2025 and the taking of other action in connection therewith

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 (the “N-PCL”) 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 institutions, manufacturing and industrial businesses and other entities to access tax-exempt and taxable financing for their 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 bases; and (iii) to undertake other projects that are appropriate functions for a non-profit local development corporation for the purpose of relieving and reducing unemployment, promoting 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, lessening the burdens of government and acting in the public interest; and

WHEREAS, Friends of Prospect Schools NY, Inc. (the “Borrower” and “Applicant”), a New York not-for-profit corporation and an organization exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”), created to provide support to Brooklyn Prospect Charter Schools (the “School”), a New York not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Code, has entered into negotiations with officials of the Issuer for the Issuer’s assistance with a tax-exempt bond and/or taxable bond transaction, the proceeds of which, together with other funds available to the Borrower, will be used to finance and/or refinance: (i) the construction, furnishing and equipping of a new high school facility consisting of an approximately 108,000 square foot portion of an existing approximately 880,000 square foot building located on an approximately 76,094 square foot parcel of land at 181 Livingston Street Brooklyn New York (the “Livingston Facility”), which is being developed as a turnkey condo facility that will be leased by a third-party landlord to the Borrower, and subleased by the Borrower to the School who will operate a new charter high school serving students from Grades 9 through 12; (ii) the renovation, furnishing and equipping of certain improvements at four of the Borrower’s existing facilities consisting of the following: (a) an existing approximately 70,000 square foot facility located on an approximately 42,070 square foot parcel of land at 3002 Fort Hamilton Parkway, Brooklyn, New York which houses the School’s current high school, which will be relocated to the Livingston Facility and renovated into a new elementary and middle school serving Kindergarten through Grade 8 (the “Fort Hamilton Facility”); (b) an existing approximately 33,000 square foot facility located on an approximately 10,296 square foot parcel of land at 1100 Fulton Street, Brooklyn, New York, which houses the School’s Clinton Hill Middle School, serving students in Grades 6 through 8 (the “Fulton Facility”); (c) an existing approximately 38,000 square foot facility located on an approximately 53,000 square foot parcel

of land at 272 Macon Street, Brooklyn, New York which houses the School's International Elementary School, serving students in Kindergarten through Grade 5 (the "Macon Facility"); and (d) an existing approximately 66,000 square foot facility located on an approximately 6,250 square foot parcel of land at 80 Willoughby Street, Brooklyn, New York, which houses the School's downtown campus for its elementary and middle schools, serving students from Kindergarten through Grade 8 (the "Willoughby Facility", and together with the Livingston Facility, the Fort Hamilton Facility, the Fulton Facility and the Macon Facility, the "Facilities"); (iii) the funding of one or more debt service reserve funds, capitalized interest funds and other reserves for the Bonds; (iv) certain outstanding indebtedness, the proceeds of which were used to fund the renovation of the Willoughby Facility, the Fort Hamilton Facility and the Fulton Facility; and (v) certain costs of issuance in connection with the Bonds (collectively, the "Project"); and

WHEREAS, the Facilities will be leased by the Borrower and subleased to the School, which will operate the Facilities as a public charter school serving approximately 2,264 students in kindergarten through Grade 12; and

WHEREAS, the Applicant has submitted an Application (the "Application") to the Issuer to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Applicant and the Project, including the following: that the School is a not-for-profit education corporation that provides educational services in the City; that there are approximately 324 full-time equivalent employees employed by the School in the City and that the School projects an increase in the full-time equivalent employees of approximately 98 full-time employees; that the financing of the Project costs with the Issuer's financing assistance will provide savings to the School which will allow it to redirect financial resources to provide educational services and continue its programs with a greater measure of financial security; and that, therefore the Issuer's assistance is necessary to assist the Applicant in proceeding with the Project; and

WHEREAS, the Issuer desires to further encourage the Applicant and the School with respect to the financing of the Facility, if by so doing it is able to induce the Applicant and the School to proceed with the Project; and

WHEREAS, in order to finance a portion of the cost of the Project, the Issuer intends to issue its Revenue Bonds (Friends of Prospect Schools NY, Inc. Project), Series 2025, in one or more tax-exempt and/or taxable series, in the aggregate principal amount of approximately \$70,000,000, or such greater amount (not to exceed 10% more than such stated amount) (the "Bonds") each as may be determined by a certificate of determination of an authorized officer of the Issuer (the "Certificate of Determination"), all pursuant to one or more Indentures of Trust (the "Indenture"), to be entered into between the Issuer and The Bank of New York Mellon, as Trustee, or a trustee to be appointed by the Issuer (the "Trustee"); and

WHEREAS, (i) the Issuer intends to loan the proceeds of the Bonds to the Borrower pursuant to one or more Loan Agreements (the "Loan Agreement") to be entered into between the Issuer and the Borrower, (ii) the Borrower will execute one or more promissory notes in favor of the Issuer and the Trustee (collectively, the "Promissory Note") to evidence the

Borrower's obligation under the Loan Agreement to repay such loan, and (iii) the School will assume certain provisions of the Loan Agreement pursuant to one or more Use Agreement (the "Use Agreement") by and among the School, the Issuer and the Trustee; and

WHEREAS, the Bonds are to be secured by certain leasehold mortgage liens on and security interests on the Borrower's interest in the Facilities granted by the Borrower, as mortgagor, to the Issuer and the Trustee, pursuant to one or more Mortgage and Security Agreements, Fixture Filing and Assignment of Leases and Rents (collectively, the "Mortgage"), which Mortgage will be assigned by the Issuer to the Trustee pursuant to one or more Assignments of Leasehold Mortgage and Security Agreement from the Issuer to the Trustee (collectively, the "Assignment of Mortgage"); and

WHEREAS, the Bonds will be further secured by a security interest in certain assets of the Borrower pursuant to a Pledge and Security Agreement from the Borrower to the Trustee (the "Pledge and Security Agreement"); and

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

Section 1. The Issuer hereby determines that the financing of a portion of the costs of the Project by the Issuer will promote and is authorized by and will be in furtherance of the corporate purposes of the Issuer.

Section 2. The Issuer hereby approves the Project and authorizes the Applicant and the School to proceed with the Project as set forth herein, which Project will be financed in part through the issuance of the Bonds of the Issuer, which Bonds will be special limited revenue obligations of the Issuer payable solely from the revenues and other amounts derived pursuant to the Loan Agreement and the Promissory Note.

Section 3. To provide for the financing of the Project, the issuance of the Bonds of the Issuer is hereby authorized subject to the provisions of this Resolution and the Indenture hereinafter authorized.

The Bonds shall be issued as fully registered bonds in one or more tax exempt and/or taxable series, shall be dated as provided in the Indenture, shall be issued as one or more serial and/or term bonds and with respect to the Bonds in an aggregate amount not to exceed \$70,000,000, or such greater amount (not to exceed 10% more than such stated amount), and the Bonds shall be payable as to principal and redemption premium, if any, at the principal office of the Trustee, shall be payable as to interest by check, draft or wire transfer as provided in the Indenture, shall bear interest at such rate(s) as determined by the Certificate of Determination, shall be subject to optional redemption and mandatory redemption as provided in the Indenture, shall be payable as provided in the Indenture until the payment in full of the principal amount thereof and shall mature not later than December 31, 2066 (or as determined by the Certificate of Determination), all as set forth in the Bonds.

The provisions for signatures, authentication, payment, delivery, redemption and number of Bonds shall be set forth in the Indenture.

Section 4. The Bonds shall be secured by the pledge effected by the Indenture and shall be payable solely from and secured by a pledge by the Issuer of revenues and receipts of the Issuer, including loan payments made by the Borrower, to the extent set forth in the Loan Agreement and Indenture hereinafter authorized. The Bonds shall be further secured by the Mortgage and the Pledge and Security Agreement. The Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the Indenture, including from moneys deposited in the Bond Fund, the Debt Service Reserve Fund, the Project Fund, and such other funds as established under the Indenture (subject to disbursements therefrom in accordance with the Loan Agreement and the Indenture), and shall never constitute a debt of the State of New York or of The City of New York, and neither the State of New York nor The City of New York shall be liable thereon, nor shall the Bonds be payable out of any funds of the Issuer other than those pledged therefor.

Section 5. The Bonds, issued in one or more series, may be sold pursuant to (i) a public offering or a private placement and Herbert J. Sims or an investment bank to be determined by the Borrower may serve as the underwriter or placement agent (“Investment Bank”), and (ii) may be purchased by Equitable School Revolving Fund, LLC, or such other purchaser to be determined (the “Purchaser”). The determination as to public offering, private placement or direct purchase, the designation of the Investment Bank and the Purchaser, and the purchase price of the Bonds shall be approved by Certificate of Determination.

Section 6. The delivery of a Preliminary Official Statement with respect to one or more series of Bonds (the “Preliminary Offering Document”) and the execution and delivery of the Indenture, a Private Placement Memorandum or final Official Statement with respect to one or more series of Bonds (the “Final Offering Document”), a Bond Placement Agreement or Bond Purchase Agreement with the Borrower, the Issuer and the Investment Bank, a Bond Purchase Agreement with the Borrower, the Issuer and the Purchaser, the Loan Agreement, the Use Agreement, a Letter of Representation and Indemnity Agreement from the Borrower, the Assignment of Mortgage, and a Tax Regulatory Agreement from the Issuer and the Borrower to the Trustee (the documents referenced in this Section 6 being, collectively, the “Issuer Documents”), each being substantially in the form approved by the Issuer for prior financings, are hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director, General Counsel and Vice President for Legal Affairs of the Issuer are hereby authorized to execute, acknowledge and deliver each such Issuer Documents. The execution and delivery of each such Issuer Documents by said officer shall be conclusive evidence of due authorization and approval.

Section 7. The Issuer hereby authorizes the distribution of the Preliminary Offering Document and the Final Offering Document to prospective purchasers of the Bonds.

Section 8. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in 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 members or directors thereof by the provisions of this Resolution and the Issuer Documents shall be exercised or performed by the Issuer or by such members, directors, 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 of the Issuer Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in his individual capacity, and neither the members or directors of the Issuer nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The officers 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 papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Issuer Documents and the issuance of the Bonds.

Section 10. The Issuer is hereby authorized to cause the Applicant to proceed with the Project, the agreed costs thereof to be paid by the Issuer by the application of the proceeds of the Bonds, all as particularly authorized by the terms and provisions of the Loan Agreement. The Applicant is authorized to proceed with the Project; provided, however, that it is acknowledged and agreed by the Applicant that neither the Issuer nor any of its members, directors, officers, employees, agents or servants shall have any personal liability for any action taken by the Applicant for such purpose or for any other purpose.

Section 11. Any expenses incurred by the Issuer with respect to the Project and the financing thereof shall be reimbursed out of the proceeds of the Bonds or, in the event such proceeds are insufficient after payment of other costs of the Project or the Bonds are not issued by the Issuer, shall be paid by the Applicant. By accepting this Resolution, the Applicant agrees to pay such expenses and further agrees to indemnify the Issuer, its members, employees and agents and hold the Issuer and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Issuer in good faith with respect to the Project and the financing thereof.

Section 12. In connection with the Project, the Issuer intends to grant the Applicant financing assistance in the form of the issuance of the Bonds and an exemption from City and State mortgage recording taxes.

Section 13. Any qualified costs incurred by the Applicant in initiating the Project shall be reimbursed by the Issuer from the proceeds of the Bonds in accordance with Treasury Regulation Section 1.150-2; provided that the Issuer incurs no liability with respect thereto except as otherwise provided in this Resolution.

Section 14. This Resolution is subject to the approval of a private investigative report with respect to the Applicant and the School, which approval shall be conclusively evidenced by the delivery of the Issuer Documents authorized pursuant to Section 6 hereof. The

provisions of this Resolution shall continue to be effective until one year from the date hereof, whereupon the effectiveness of this Resolution shall terminate (except with respect to the matters contained in Section 11 hereof) unless (i) prior to the expiration date of such year the Issuer shall (x) have issued the Bonds for the Project, or (y) by subsequent resolution extend the effective period of this Resolution, or (ii) the Applicant shall be continuing to take affirmative steps to secure financing for the Project.

Section 15. This Resolution is subject to further compliance with the provisions of Sections 103 and 141 through 150 and related provisions of the Code, including, without limitation, the obtaining of public approval for the Project and the Bonds.

Section 16. The Issuer, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Issuer’s review of information provided by the Applicant and such other information as the Issuer has deemed necessary and appropriate to make the following determinations.

1. The Issuer has determined that the proposed refinancing action for the Macon Facility is a Type II action, pursuant to 6 NYCRR Part 617.5(c)(29), “investments by or on behalf of agencies or pension or retirement systems, or refinancing existing debt;” which would not result in adverse environmental impacts requiring the preparation of an Environmental Impact Statement.

2. The Issuer has determined that the proposed action associated with the renovation, furnishing and equipping of certain improvements at the Fort Hamilton Facility, Fulton Facility, and Willoughby Facility is a Type II action, pursuant to 6 NYCRR Part 617.5(c)(2), “replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building, energy, or fire codes unless such action meets or exceeds any of the thresholds in section 617.4 of this Part”, which would not result in adverse environmental impacts requiring the preparation of an Environmental Impact Statement. The Issuer has reviewed environmental due diligence for these sites and have determined no significant adverse impacts to human health or the environment if applicable regulations are followed for work occurring at these sites.

3. The Issuer has determined that the Livingston Facility Action, a Type I action, pursuant to SEQRA and the implementing regulations, does not have the potential for significant adverse impacts to the environment and that a Draft Environmental Impact Statement will not be prepared. The Issuer reviewed Part 1 of the FEAF, which was populated in part using the EAF Mapper, and completed Part 2 of the FEAF, both of which are attached as Appendix A to this document. The Applicant was then asked to provide supplemental materials for the Livingston Facility Action which have been included as additional appendices.

Together with the materials provided in the appendices, the below analysis shall serve as an Expanded Part 3 of the FEAF for the Livingston Facility Action, providing a hard-look at the potential for significant adverse impacts to the environment. The analysis supports the

conclusion that the Livingston Facility Action does not have the potential to result in significant adverse impacts to the environment.

- a. Impact on Land or Geological Features. The Livingston Facility Action would not result in any significant adverse impacts to land or geological features. The site is located in the borough of Brooklyn on Livingston Street, between Gallatin Place and Hoyt Street. The proposed action is inclusive of floors 9, 10, and 11 of the existing structure and does not include any additional ground disturbance.
- b. Impacts on Surface Water or Groundwater. The Livingston Facility Action would not result in any significant adverse impacts to surface water or groundwater. The Livingston Facility Action is not proposing to create any new water bodies nor is it substantially contiguous to any existing water bodies. In addition, according to the EAF Mapper, there are no wetlands identified on or near the site. The Livingston Facility Action is also not expected to create new demand on aquifers as the building is already connected to the existing New York City water system.
- c. Impact on Flooding. The Livingston Facility Action would not result in the development of any lands subject to flooding. Review of the EAF Mapper indicated that the site was not within the floodway, 100-year floodplain, or 500-year floodplain. This was confirmed through review of the FEMA FIRMs online portal, attached as Appendix B, which identifies the site as within the “Area of Minimal Flood Hazard.”
- d. Impacts on Air or Noise, Odor, and Light. The Livingston Facility Action is focused on the renovation of a portion of an existing commercial building, which would not include any state regulated air emission sources. Overall, no significant adverse impacts are anticipated in relation to air, noise, odor, or light.
- e. Impact on Plants and Animals or Critical Environmental Areas. The Livingston Facility Action would not result in any significant adverse impact to any adjacent plants or animals. The EAF Mapper identified the Peregrine Falcon as an endangered/threatened species associated with the area. As previously noted, the Livingston Facility Action is located in Brooklyn, in an area that is highly developed and largely lacking plantings or suitable habitat for this species. In addition, the EAF Mapper noted that the Project is not located within nor adjacent to a Critical Environmental Area.
- f. Impact on Agricultural Resources. With consideration for the Livingston Facility Action’s location in Brooklyn, which is urban in character, and review of the EAF Mapper, the Project would not result in any significant adverse impacts to agriculture resources.

- g. Impact on Historic and Archaeological Resources. The Livingston Facility Action is located in a newly constructed office building atop the historic Abrahms & Straus/Macy's Department Store. The Applicant consulted with both the New York City Landmarks Preservation Commission (LPC) and the State Historic Preservation Office (SHPO) for review of the Project and any potential impacts to historic and archeological resources. In a letter dated May 30, 2025, LPC indicated, "This project involves the relocation of Brooklyn Prospect High School to the above cited property. There is no in-ground excavation and exterior alteration involved as a part of this action. No adverse impacts are anticipated as a result of this action." Similarly, in a letter dated May 27, 2025, the Office of Parks, Recreation and Historic Preservation (OPRHP) noted, "it is the opinion of OPRHP that no properties, including archaeological and/or historic resources, listed in or eligible for the New York State and National Registers of Historic Places will be impacted by this project." Both of these correspondences can be found in Appendix C. As a result of these correspondences, the Issuer does not anticipate any significant adverse impacts to historic or cultural resources as a result of the Livingston Facility Action.
- h. Impact on Open Space and Recreation. The Livingston Facility Action would not result in any significant adverse impacts to open space and recreation as the site has historically been developed with a commercial building that is now being renovated. There is no open space or recreational resources associated with the site.
- i. Impact on Transportation. The Livingston Facility Action would not result in any significant adverse impacts to transportation. Found in Appendix C, a Travel Demand Forecast Memorandum, dated May 29, 2025, was provided which concluded, "The surrounding infrastructure – characterized by multiple subway and bus routes, wide sidewalks, and distributed access points – has the capacity to accommodate the additional demand generated by this school."
- j. Impact on Energy. The Livingston Facility Action would not result in any significant adverse impact to energy. The building is currently serviced by Con Edison which is anticipated to continue with the renovations to the building.
- k. Impact on Human Health. The Livingston Facility Action would not result in any impacts to human health. There will be an Asbestos survey for the roof portion of the project that will be completed to investigate if there are any Asbestos-containing materials (ACM) at the site to protect workers and users of the site. All work should abide by applicable regulations. If these recommendations are followed, we do not expect any negative impact from any hazardous materials as a result of the Livingston Facility Action.
- l. Consistency with Community Plans. It is important to note first that New York City does not have an adopted Comprehensive Plan to guide the land use

of the entire city. Instead, this requires a consideration for any special zoning districts and associated uses for the project. The site is located within the C5-4 zoning district. The proposed use of the school is permitted by right in the underlying C5-4 zoning district.

- m. Consistency with Community Character. The Livingston Facility Action is consistent with the community character. This area of Brooklyn is largely mixed residential/commercial buildings. The proposed school use is in agreement with the surrounding areas. As a result, no significant adverse impact to community character is anticipated.

With consideration of the aforementioned analyses as well as the attached appendices, preparation of a Draft Environmental Impact Statement is not warranted. Moreover, the issuance of a Negative Declaration would complete this Issuer's environmental review of the Livingston Facility Action and state that the Livingston Facility Action does not have the potential to result in significant adverse impacts to the environment.

Section 17. This Resolution shall take effect immediately.

ADOPTED: July 22, 2025

FRIENDS OF PROSPECT SCHOOLS NY,  
INC.

By: \_\_\_\_\_  
Name:  
Title:

BROOKLYN PROSPECT CHARTER  
SCHOOLS

By: \_\_\_\_\_  
Name:  
Title:

Accepted: \_\_\_\_\_,

2025

## **APPENDIX A**

**Full Environmental Assessment Form Part 1**  
**Full Environmental Assessment Form Part 2**  
**Full Environmental Assessment Form Part 3**

**Full Environmental Assessment Form**  
**Part 1 - Project and Setting**

**Instructions for Completing Part 1**

**Part 1 is to be completed by the applicant or project sponsor.** 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; indicate whether missing information does not exist, or is not reasonably available to the sponsor; and, when possible, generally describe work or studies which would be necessary to update or fully develop that information.

Applicants/sponsors must complete all items in Sections A & B. In Sections C, D & E, most items contain an initial question that must be answered either “Yes” or “No”. If the answer to the initial question is “Yes”, complete the sub-questions that follow. If the answer to the initial question is “No”, proceed to the next question. Section F allows the project sponsor to identify and attach any additional information. Section G requires the name and signature of the applicant or project sponsor to verify that the information contained in Part 1 is accurate and complete.

**A. Project and Applicant/Sponsor Information.**

Name of Action or Project: 181 Livingston Street Brooklyn Prospect High School		
Project Location (describe, and attach a general location map): 181 Livingston Street, Brooklyn, NY 11201		
Brief Description of Proposed Action (include purpose or need): A NY State Environmental Quality Review (SEQR) Full Environmental Assessment Form (FEAF) is required for the approval of an EDC Build NYC proposed bond issuance for Brooklyn Prospect High School. The School is currently located at 3002 Ft Hamilton Pkwy and seeks to relocate to 181 Livingston Street in Downtown Brooklyn, NY. The proposed school would occupy 108,000-sf on floors 9, 10, and 11 of the new glass office tower constructed as part of the 2020 redevelopment of The Wheeler, constructed atop the historic Abrahms & Straus/Macy's Department Store. With this move, the School will be expanding enrollment from approximately 800 to approximately 1200 students - supported by 169 staff by full enrollment in 2029-2030 school year. The School seeks to finance a 108,000-sf renovation and as such this project would exceed the SEQR Type I threshold as the structure is deemed eligible for listing on the State Register of Historic Places. This reduces the typical 240,000 sf threshold for Type I actions to 60,000 sf per NYCRR Part 617.4(b)(9) necessitating the preparation of a SEQR EAF. The opening date for school opening is September 2026.		
Name of Applicant/Sponsor: Brooklyn Prospect Schools		Telephone: (718) 643-1086 x 4013 E-Mail: hprince@prospectschools.org
Address: 397 Bridge Street		
City/PO: Brooklyn	State: NY	Zip Code: 11201
Project Contact (if not same as sponsor; give name and title/role): Hilary Prince (Brooklyn Prospect Schools Chief Finance & Growth Officer)		Telephone: (718) 643-1086 x 4013 E-Mail: hprince@prospectschools.org
Address: 397 Bridge Street		
City/PO: Brooklyn	State: NY	Zip Code: 11201
Property Owner (if not same as sponsor): Tishman Speyer		Telephone: 646.404.2580 E-Mail: CAnderso@tishmanspeyer.com
Address: 45 Rockefeller Plaza		
City/PO: New York	State: New York	Zip Code: 10111

**B. Government Approvals**

**B. Government Approvals, Funding, or Sponsorship.** (“Funding” includes grants, loans, tax relief, and any other forms of financial assistance.)

Government Entity	If Yes: Identify Agency and Approval(s) Required	Application Date (Actual or projected)
a. City Counsel, Town Board, <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No or Village Board of Trustees		
b. City, Town or Village Planning Board or Commission <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
c. City, Town or Village Zoning Board of Appeals <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
d. Other local agencies <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	New York City Economic Development Corporation - BuildNYC Bond	June 2025
e. County agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
f. Regional agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
g. State agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
h. Federal agencies <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
i. Coastal Resources. <p data-bbox="121 829 1485 861">i. Is the project site within a Coastal Area, or the waterfront area of a Designated Inland Waterway? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p data-bbox="121 892 1485 924">ii. Is the project site located in a community with an approved Local Waterfront Revitalization Program? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p data-bbox="121 924 1485 955">iii. Is the project site within a Coastal Erosion Hazard Area? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		

**C. Planning and Zoning**

**C.1. Planning and zoning actions.**

Will administrative or legislative adoption, or amendment of a plan, local law, ordinance, rule or regulation be the only approval(s) which must be granted to enable the proposed action to proceed?  Yes  No

- **If Yes**, complete sections C, F and G.
- **If No**, proceed to question C.2 and complete all remaining sections and questions in Part 1

**C.2. Adopted land use plans.**

a. Do any municipally- adopted (city, town, village or county) comprehensive land use plan(s) include the site where the proposed action would be located?  Yes  No

If Yes, does the comprehensive plan include specific recommendations for the site where the proposed action would be located?  Yes  No

b. Is the site of the proposed action within any local or regional special planning district (for example: Greenway; Brownfield Opportunity Area (BOA); designated State or Federal heritage area; watershed management plan; or other?)  Yes  No

If Yes, identify the plan(s):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

c. Is the proposed action located wholly or partially within an area listed in an adopted municipal open space plan, or an adopted municipal farmland protection plan?  Yes  No

If Yes, identify the plan(s):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**C.3. Zoning**

- a. Is the site of the proposed action located in a municipality with an adopted zoning law or ordinance.  Yes  No  
If Yes, what is the zoning classification(s) including any applicable overlay district?  
C5-4 (Commercial) and DB (Special Downtown Brooklyn District)
- b. Is the use permitted or allowed by a special or conditional use permit?  Yes  No
- c. Is a zoning change requested as part of the proposed action?  Yes  No  
If Yes,  
i. What is the proposed new zoning for the site? \_\_\_\_\_

**C.4. Existing community services.**

- a. In what school district is the project site located? 15
- b. What police or other public protection forces serve the project site?  
Police Precinct 84
- c. Which fire protection and emergency medical services serve the project site?  
Fire Company L110
- d. What parks serve the project site?  
Columbus Park, University Place, Fort Greene Park

**D. Project Details**

**D.1. Proposed and Potential Development**

- a. What is the general nature of the proposed action (e.g., residential, industrial, commercial, recreational; if mixed, include all components)?  
Community Facility (school)
- b. a. Total acreage of the site of the proposed action? \_\_\_\_\_ 1.75 acres  
b. Total acreage to be physically disturbed? \_\_\_\_\_ 0 acres  
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? \_\_\_\_\_ 0 acres
- c. Is the proposed action an expansion of an existing project or use?  Yes  No  
i. If Yes, what is the approximate percentage of the proposed expansion and identify the units (e.g., acres, miles, housing units, square feet)? % \_\_\_\_\_ Units: \_\_\_\_\_
- d. Is the proposed action a subdivision, or does it include a subdivision?  Yes  No  
If Yes,  
i. Purpose or type of subdivision? (e.g., residential, industrial, commercial; if mixed, specify types)  
\_\_\_\_\_  
ii. Is a cluster/conservation layout proposed?  Yes  No  
iii. Number of lots proposed? \_\_\_\_\_  
iv. Minimum and maximum proposed lot sizes? Minimum \_\_\_\_\_ Maximum \_\_\_\_\_
- e. Will the proposed action be constructed in multiple phases?  Yes  No  
i. If No, anticipated period of construction: \_\_\_\_\_ 10 months  
ii. If Yes:  
• Total number of phases anticipated \_\_\_\_\_  
• Anticipated commencement date of phase 1 (including demolition) \_\_\_\_\_ month \_\_\_\_\_ year  
• Anticipated completion date of final phase \_\_\_\_\_ month \_\_\_\_\_ year  
• Generally describe connections or relationships among phases, including any contingencies where progress of one phase may determine timing or duration of future phases: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

f. Does the project include new residential uses?  Yes  No  
 If Yes, show numbers of units proposed.

	<u>One Family</u>	<u>Two Family</u>	<u>Three Family</u>	<u>Multiple Family (four or more)</u>
Initial Phase	_____	_____	_____	_____
At completion	_____	_____	_____	_____
of all phases	_____	_____	_____	_____

g. Does the proposed action include new non-residential construction (including expansions)?  Yes  No  
 If Yes,

i. Total number of structures \_\_\_\_\_  
 ii. Dimensions (in feet) of largest proposed structure: \_\_\_\_\_ height; \_\_\_\_\_ width; and \_\_\_\_\_ length  
 iii. Approximate extent of building space to be heated or cooled: \_\_\_\_\_ square feet

h. Does the proposed action include construction or other activities that will result in the impoundment of any liquids, such as creation of a water supply, reservoir, pond, lake, waste lagoon or other storage?  Yes  No  
 If Yes,

i. Purpose of the impoundment: \_\_\_\_\_  
 ii. If a water impoundment, the principal source of the water:  Ground water  Surface water streams  Other specify: \_\_\_\_\_  
 iii. If other than water, identify the type of impounded/contained liquids and their source. \_\_\_\_\_  
 iv. Approximate size of the proposed impoundment. Volume: \_\_\_\_\_ million gallons; surface area: \_\_\_\_\_ acres  
 v. Dimensions of the proposed dam or impounding structure: \_\_\_\_\_ height; \_\_\_\_\_ length  
 vi. Construction method/materials for the proposed dam or impounding structure (e.g., earth fill, rock, wood, concrete): \_\_\_\_\_

**D.2. Project Operations**

a. Does the proposed action include any excavation, mining, or dredging, during construction, operations, or both?  Yes  No  
 (Not including general site preparation, grading or installation of utilities or foundations where all excavated materials will remain onsite)  
 If Yes:

i. What is the purpose of the excavation or dredging? \_\_\_\_\_  
 ii. How much material (including rock, earth, sediments, etc.) is proposed to be removed from the site?  
 • Volume (specify tons or cubic yards): \_\_\_\_\_  
 • Over what duration of time? \_\_\_\_\_  
 iii. Describe nature and characteristics of materials to be excavated or dredged, and plans to use, manage or dispose of them.  
 \_\_\_\_\_  
 \_\_\_\_\_  
 iv. Will there be onsite dewatering or processing of excavated materials?  Yes  No  
 If yes, describe. \_\_\_\_\_  
 \_\_\_\_\_  
 v. What is the total area to be dredged or excavated? \_\_\_\_\_ acres  
 vi. What is the maximum area to be worked at any one time? \_\_\_\_\_ acres  
 vii. What would be the maximum depth of excavation or dredging? \_\_\_\_\_ feet  
 viii. Will the excavation require blasting?  Yes  No  
 ix. Summarize site reclamation goals and plan: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

b. Would the proposed action cause or result in alteration of, increase or decrease in size of, or encroachment into any existing wetland, waterbody, shoreline, beach or adjacent area?  Yes  No  
 If Yes:

i. Identify the wetland or waterbody which would be affected (by name, water index number, wetland map number or geographic description): \_\_\_\_\_  
 \_\_\_\_\_

ii. Describe how the proposed action would affect that waterbody or wetland, e.g. excavation, fill, placement of structures, or alteration of channels, banks and shorelines. Indicate extent of activities, alterations and additions in square feet or acres:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

iii. Will the proposed action cause or result in disturbance to bottom sediments?  Yes  No  
If Yes, describe: \_\_\_\_\_

iv. Will the proposed action cause or result in the destruction or removal of aquatic vegetation?  Yes  No  
If Yes:

- acres of aquatic vegetation proposed to be removed: \_\_\_\_\_
- expected acreage of aquatic vegetation remaining after project completion: \_\_\_\_\_
- purpose of proposed removal (e.g. beach clearing, invasive species control, boat access): \_\_\_\_\_
- proposed method of plant removal: \_\_\_\_\_
- if chemical/herbicide treatment will be used, specify product(s): \_\_\_\_\_

v. Describe any proposed reclamation/mitigation following disturbance: \_\_\_\_\_

c. Will the proposed action use, or create a new demand for water?  Yes  No  
If Yes:

i. Total anticipated water usage/demand per day: \_\_\_\_\_ 24,000 gallons/day

ii. Will the proposed action obtain water from an existing public water supply?  Yes  No  
If Yes:

- Name of district or service area: Catskill/Delaware
- Does the existing public water supply have capacity to serve the proposal?  Yes  No
- Is the project site in the existing district?  Yes  No
- Is expansion of the district needed?  Yes  No
- Do existing lines serve the project site?  Yes  No

iii. Will line extension within an existing district be necessary to supply the project?  Yes  No  
If Yes:

- Describe extensions or capacity expansions proposed to serve this project: \_\_\_\_\_
- Source(s) of supply for the district: \_\_\_\_\_

iv. Is a new water supply district or service area proposed to be formed to serve the project site?  Yes  No  
If Yes:

- Applicant/sponsor for new district: \_\_\_\_\_
- Date application submitted or anticipated: \_\_\_\_\_
- Proposed source(s) of supply for new district: \_\_\_\_\_

v. If a public water supply will not be used, describe plans to provide water supply for the project: \_\_\_\_\_

vi. If water supply will be from wells (public or private), what is the maximum pumping capacity: \_\_\_\_\_ gallons/minute.

d. Will the proposed action generate liquid wastes?  Yes  No  
If Yes:

i. Total anticipated liquid waste generation per day: \_\_\_\_\_ 30,360 gallons/day

ii. Nature of liquid wastes to be generated (e.g., sanitary wastewater, industrial; if combination, describe all components and approximate volumes or proportions of each): \_\_\_\_\_  
Sanitary waste

iii. Will the proposed action use any existing public wastewater treatment facilities?  Yes  No  
If Yes:

- Name of wastewater treatment plant to be used: Newtown Creek Wastewater Treatment Plant
- Name of district: Newtown Creek
- Does the existing wastewater treatment plant have capacity to serve the project?  Yes  No
- Is the project site in the existing district?  Yes  No
- Is expansion of the district needed?  Yes  No

Yes  No  
 Yes  No

Do existing sewer lines serve the project site?  
 Will a line extension within an existing district be necessary to serve the project?  
 If Yes:
 

- Describe extensions or capacity expansions proposed to serve this project: \_\_\_\_\_

---

iv. Will a new wastewater (sewage) treatment district be formed to serve the project site?  Yes  No  
 If Yes:
 

- Applicant/sponsor for new district: \_\_\_\_\_
- Date application submitted or anticipated: \_\_\_\_\_
- What is the receiving water for the wastewater discharge? \_\_\_\_\_

v. If public facilities will not be used, describe plans to provide wastewater treatment for the project, including specifying proposed receiving water (name and classification if surface discharge or describe subsurface disposal plans):  
 \_\_\_\_\_  
 \_\_\_\_\_

vi. Describe any plans or designs to capture, recycle or reuse liquid waste: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

---

e. Will the proposed action disturb more than one acre and create stormwater runoff, either from new point sources (i.e. ditches, pipes, swales, curbs, gutters or other concentrated flows of stormwater) or non-point source (i.e. sheet flow) during construction or post construction?  Yes  No  
 If Yes:
 

- i. How much impervious surface will the project create in relation to total size of project parcel?  
 \_\_\_\_\_ Square feet or \_\_\_\_\_ acres (impervious surface)  
 \_\_\_\_\_ Square feet or \_\_\_\_\_ acres (parcel size)
- ii. Describe types of new point sources. \_\_\_\_\_
- iii. Where will the stormwater runoff be directed (i.e. on-site stormwater management facility/structures, adjacent properties, groundwater, on-site surface water or off-site surface waters)?  
 \_\_\_\_\_  
 \_\_\_\_\_
  - If to surface waters, identify receiving water bodies or wetlands: \_\_\_\_\_
- Will stormwater runoff flow to adjacent properties?  Yes  No

iv. Does the proposed plan minimize impervious surfaces, use pervious materials or collect and re-use stormwater?  Yes  No

---

f. Does the proposed action include, or will it use on-site, one or more sources of air emissions, including fuel combustion, waste incineration, or other processes or operations?  Yes  No  
 If Yes, identify:
 

- i. Mobile sources during project operations (e.g., heavy equipment, fleet or delivery vehicles)  
 \_\_\_\_\_
- ii. Stationary sources during construction (e.g., power generation, structural heating, batch plant, crushers)  
 \_\_\_\_\_
- iii. Stationary sources during operations (e.g., process emissions, large boilers, electric generation)  
 \_\_\_\_\_

---

g. Will any air emission sources named in D.2.f (above), require a NY State Air Registration, Air Facility Permit, or Federal Clean Air Act Title IV or Title V Permit?  Yes  No  
 If Yes:
 

- i. Is the project site located in an Air quality non-attainment area? (Area routinely or periodically fails to meet ambient air quality standards for all or some parts of the year)  Yes  No
- ii. In addition to emissions as calculated in the application, the project will generate:
  - \_\_\_\_\_ Tons/year (short tons) of Carbon Dioxide (CO<sub>2</sub>)
  - \_\_\_\_\_ Tons/year (short tons) of Nitrous Oxide (N<sub>2</sub>O)
  - \_\_\_\_\_ Tons/year (short tons) of Perfluorocarbons (PFCs)
  - \_\_\_\_\_ Tons/year (short tons) of Sulfur Hexafluoride (SF<sub>6</sub>)
  - \_\_\_\_\_ Tons/year (short tons) of Carbon Dioxide equivalent of Hydroflouorocarbons (HFCs)
  - \_\_\_\_\_ Tons/year (short tons) of Hazardous Air Pollutants (HAPs)

h. Will the proposed action generate or emit methane (including, but not limited to, sewage treatment plants, landfills, composting facilities)?  Yes  No

If Yes:

i. Estimate methane generation in tons/year (metric): \_\_\_\_\_

ii. Describe any methane capture, control or elimination measures included in project design (e.g., combustion to generate heat or electricity, flaring): \_\_\_\_\_

---

i. Will the proposed action result in the release of air pollutants from open-air operations or processes, such as quarry or landfill operations?  Yes  No

If Yes: Describe operations and nature of emissions (e.g., diesel exhaust, rock particulates/dust): \_\_\_\_\_

---

j. Will the proposed action result in a substantial increase in traffic above present levels or generate substantial new demand for transportation facilities or services?  Yes  No

If Yes:

i. When is the peak traffic expected (Check all that apply):  Morning  Evening  Weekend  
 Randomly between hours of \_\_\_\_\_ to \_\_\_\_\_.

ii. For commercial activities only, projected number of truck trips/day and type (e.g., semi trailers and dump trucks): \_\_\_\_\_

iii. Parking spaces: Existing \_\_\_\_\_<sup>0</sup> Proposed \_\_\_\_\_<sup>0</sup> Net increase/decrease \_\_\_\_\_<sup>0</sup>

iv. Does the proposed action include any shared use parking?  Yes  No

v. If the proposed action includes any modification of existing roads, creation of new roads or change in existing access, describe: NA

vi. Are public/private transportation service(s) or facilities available within 1/2 mile of the proposed site?  Yes  No

vii. Will the proposed action include access to public transportation or accommodations for use of hybrid, electric or other alternative fueled vehicles?  Yes  No

viii. Will the proposed action include plans for pedestrian or bicycle accommodations for connections to existing pedestrian or bicycle routes?  Yes  No

---

k. Will the proposed action (for commercial or industrial projects only) generate new or additional demand for energy?  Yes  No

If Yes:

i. Estimate annual electricity demand during operation of the proposed action: \_\_\_\_\_

ii. Anticipated sources/suppliers of electricity for the project (e.g., on-site combustion, on-site renewable, via grid/local utility, or other): \_\_\_\_\_

iii. Will the proposed action require a new, or an upgrade, to an existing substation?  Yes  No

---

l. Hours of operation. Answer all items which apply.

<p>i. During Construction:</p> <ul style="list-style-type: none"> <li>• Monday - Friday: _____ Closed</li> <li>• Saturday: _____ Closed</li> <li>• Sunday: _____ Closed</li> <li>• Holidays: _____ Closed</li> </ul>	<p>ii. During Operations:</p> <ul style="list-style-type: none"> <li>• Monday - Friday: _____ 7:00 am - 4:00 pm</li> <li>• Saturday: _____ Closed</li> <li>• Sunday: _____ Closed</li> <li>• Holidays: _____ Closed</li> </ul>
--	--

<p>m. Will the proposed action produce noise that will exceed existing ambient noise levels during construction, operation, or both? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p>If yes:</p> <p>i. Provide details including sources, time of day and duration:</p> <p>_____</p> <p>_____</p>	
<p>ii. Will the proposed action remove existing natural barriers that could act as a noise barrier or screen? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span></p> <p>Describe: _____</p> <p>_____</p>	
<p>n. Will the proposed action have outdoor lighting? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p>If yes:</p> <p>i. Describe source(s), location(s), height of fixture(s), direction/aim, and proximity to nearest occupied structures:</p> <p>_____</p> <p>_____</p>	
<p>ii. Will proposed action remove existing natural barriers that could act as a light barrier or screen? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span></p> <p>Describe: _____</p> <p>_____</p>	
<p>o. Does the proposed action have the potential to produce odors for more than one hour per day? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p>If Yes, describe possible sources, potential frequency and duration of odor emissions, and proximity to nearest occupied structures: _____</p> <p>_____</p> <p>_____</p>	
<p>p. Will the proposed action include any bulk storage of petroleum (combined capacity of over 1,100 gallons) or chemical products 185 gallons in above ground storage or any amount in underground storage? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p>If Yes:</p> <p>i. Product(s) to be stored _____</p> <p>ii. Volume(s) _____ per unit time _____ (e.g., month, year)</p> <p>iii. Generally, describe the proposed storage facilities: _____</p> <p>_____</p>	
<p>q. Will the proposed action (commercial, industrial and recreational projects only) use pesticides (i.e., herbicides, insecticides) during construction or operation? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p>If Yes:</p> <p>i. Describe proposed treatment(s):</p> <p>_____</p> <p>_____</p> <p>_____</p>	
<p>ii. Will the proposed action use Integrated Pest Management Practices? <span style="float: right;"><input type="checkbox"/> Yes <input type="checkbox"/> No</span></p>	
<p>r. Will the proposed action (commercial or industrial projects only) involve or require the management or disposal of solid waste (excluding hazardous materials)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span></p> <p>If Yes:</p> <p>i. Describe any solid waste(s) to be generated during construction or operation of the facility:</p> <ul style="list-style-type: none"> <li>• Construction: _____ tons per _____ (unit of time)</li> <li>• Operation : _____ tons per _____ (unit of time)</li> </ul> <p>ii. Describe any proposals for on-site minimization, recycling or reuse of materials to avoid disposal as solid waste:</p> <ul style="list-style-type: none"> <li>• Construction: _____</li> <li>_____</li> <li>• Operation: _____</li> <li>_____</li> </ul> <p>iii. Proposed disposal methods/facilities for solid waste generated on-site:</p> <ul style="list-style-type: none"> <li>• Construction: _____</li> <li>_____</li> <li>• Operation: _____</li> <li>_____</li> </ul>	

s. Does the proposed action include construction or modification of a solid waste management facility?  Yes  No

If Yes:

i. Type of management or handling of waste proposed for the site (e.g., recycling or transfer station, composting, landfill, or other disposal activities): \_\_\_\_\_

ii. Anticipated rate of disposal/processing:

- \_\_\_\_\_ Tons/month, if transfer or other non-combustion/thermal treatment, or
- \_\_\_\_\_ Tons/hour, if combustion or thermal treatment

iii. If landfill, anticipated site life: \_\_\_\_\_ years

---

t. Will the proposed action at the site involve the commercial generation, treatment, storage, or disposal of hazardous waste?  Yes  No

If Yes:

i. Name(s) of all hazardous wastes or constituents to be generated, handled or managed at facility: \_\_\_\_\_

\_\_\_\_\_

ii. Generally describe processes or activities involving hazardous wastes or constituents: \_\_\_\_\_

\_\_\_\_\_

iii. Specify amount to be handled or generated \_\_\_\_\_ tons/month

iv. Describe any proposals for on-site minimization, recycling or reuse of hazardous constituents: \_\_\_\_\_

\_\_\_\_\_

v. Will any hazardous wastes be disposed at an existing offsite hazardous waste facility?  Yes  No

If Yes: provide name and location of facility: \_\_\_\_\_

\_\_\_\_\_

If No: describe proposed management of any hazardous wastes which will not be sent to a hazardous waste facility: \_\_\_\_\_

\_\_\_\_\_

**E. Site and Setting of Proposed Action**

**E.1. Land uses on and surrounding the project site**

a. Existing land uses.

i. Check all uses that occur on, adjoining and near the project site.

Urban  Industrial  Commercial  Residential (suburban)  Rural (non-farm)

Forest  Agriculture  Aquatic  Other (specify): \_\_\_\_\_

ii. If mix of uses, generally describe: \_\_\_\_\_

\_\_\_\_\_

---

b. Land uses and covertypes on the project site.

Land use or Coverture	Current Acreage	Acreage After Project Completion	Change (Acres +/-)
• Roads, buildings, and other paved or impervious surfaces	1.75	1.75	0
• Forested	0	0	0
• Meadows, grasslands or brushlands (non-agricultural, including abandoned agricultural)	0	0	0
• Agricultural (includes active orchards, field, greenhouse etc.)	0	0	0
• Surface water features (lakes, ponds, streams, rivers, etc.)	0	0	0
• Wetlands (freshwater or tidal)	0	0	0
• Non-vegetated (bare rock, earth or fill)	0	0	0
• Other Describe: _____			

c. Is the project site presently used by members of the community for public recreation?  Yes  No  
i. If Yes: explain: \_\_\_\_\_

d. Are there any facilities serving children, the elderly, people with disabilities (e.g., schools, hospitals, licensed day care centers, or group homes) within 1500 feet of the project site?  Yes  No  
If Yes,  
i. Identify Facilities:  
Brooklyn Prospect Charter School (Proposed Location / Project Site), Brooklyn RISE Charter School, P.S. 261 Zipporiah Mills, Brooklyn Frontiers High School, Brooklyn Prospect Downtown Elementary School, Brooklyn Prospect Downtown Middle School, BASIS Independent Brooklyn

e. Does the project site contain an existing dam?  Yes  No  
If Yes:  
i. Dimensions of the dam and impoundment:  
• Dam height: \_\_\_\_\_ feet  
• Dam length: \_\_\_\_\_ feet  
• Surface area: \_\_\_\_\_ acres  
• Volume impounded: \_\_\_\_\_ gallons OR acre-feet  
ii. Dam's existing hazard classification: \_\_\_\_\_  
iii. Provide date and summarize results of last inspection:  
\_\_\_\_\_

f. Has the project site ever been used as a municipal, commercial or industrial solid waste management facility, or does the project site adjoin property which is now, or was at one time, used as a solid waste management facility?  Yes  No  
If Yes:  
i. Has the facility been formally closed?  Yes  No  
• If yes, cite sources/documentation: \_\_\_\_\_  
ii. Describe the location of the project site relative to the boundaries of the solid waste management facility:  
\_\_\_\_\_  
\_\_\_\_\_  
iii. Describe any development constraints due to the prior solid waste activities: \_\_\_\_\_

g. Have hazardous wastes been generated, treated and/or disposed of at the site, or does the project site adjoin property which is now or was at one time used to commercially treat, store and/or dispose of hazardous waste?  Yes  No  
If Yes:  
i. Describe waste(s) handled and waste management activities, including approximate time when activities occurred:  
\_\_\_\_\_  
\_\_\_\_\_

h. Potential contamination history. Has there been a reported spill at the proposed project site, or have any remedial actions been conducted at or adjacent to the proposed site?  Yes  No  
If Yes:  
i. Is any portion of the site listed on the NYSDEC Spills Incidents database or Environmental Site Remediation database? Check all that apply:  Yes  No  
 Yes – Spills Incidents database Provide DEC ID number(s): \_\_\_\_\_  
 Yes – Environmental Site Remediation database Provide DEC ID number(s): \_\_\_\_\_  
 Neither database  
ii. If site has been subject of RCRA corrective activities, describe control measures: \_\_\_\_\_  
\_\_\_\_\_  
iii. Is the project within 2000 feet of any site in the NYSDEC Environmental Site Remediation database?  Yes  No  
If yes, provide DEC ID number(s): C224125, C224128, C224134, C224342, C224345  
iv. If yes to (i), (ii) or (iii) above, describe current status of site(s):  
C224125: Application to BCP Denied 4/28/2009. C224128: Remediation Completed (BCP). C224134: Remediation Completed (BCP).  
C224342: Remediation Completed (BCP) C224345: Remediation Completed (BCP)

v. Is the project site subject to an institutional control limiting property uses?  Yes  No

- If yes, DEC site ID number: \_\_\_\_\_
- Describe the type of institutional control (e.g., deed restriction or easement): \_\_\_\_\_
- Describe any use limitations: \_\_\_\_\_
- Describe any engineering controls: \_\_\_\_\_
- Will the project affect the institutional or engineering controls in place?  Yes  No
- Explain: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

---

**E.2. Natural Resources On or Near Project Site**

a. What is the average depth to bedrock on the project site? \_\_\_\_\_ 100 feet

b. Are there bedrock outcroppings on the project site?  Yes  No  
 If Yes, what proportion of the site is comprised of bedrock outcroppings? \_\_\_\_\_ %

c. Predominant soil type(s) present on project site: UtA (Urban Land, tell substratum) \_\_\_\_\_ 100 %  
 \_\_\_\_\_ %  
 \_\_\_\_\_ %

d. What is the average depth to the water table on the project site? Average: \_\_\_\_\_ 40 feet

e. Drainage status of project site soils:  Well Drained: \_\_\_\_\_ % of site  
 Moderately Well Drained: \_\_\_\_\_ 100 % of site  
 Poorly Drained \_\_\_\_\_ % of site

f. Approximate proportion of proposed action site with slopes:  0-10%: \_\_\_\_\_ 100 % of site  
 10-15%: \_\_\_\_\_ % of site  
 15% or greater: \_\_\_\_\_ % of site

g. Are there any unique geologic features on the project site?  Yes  No  
 If Yes, describe: \_\_\_\_\_  
 \_\_\_\_\_

h. Surface water features.

i. Does any portion of the project site contain wetlands or other waterbodies (including streams, rivers, ponds or lakes)?  Yes  No

ii. Do any wetlands or other waterbodies adjoin the project site?  Yes  No

If Yes to either *i* or *ii*, continue. If No, skip to E.2.i.

iii. Are any of the wetlands or waterbodies within or adjoining the project site regulated by any federal, state or local agency?  Yes  No

iv. For each identified regulated wetland and waterbody on the project site, provide the following information:

- Streams: Name \_\_\_\_\_ Classification \_\_\_\_\_
- Lakes or Ponds: Name \_\_\_\_\_ Classification \_\_\_\_\_
- Wetlands: Name \_\_\_\_\_ Approximate Size \_\_\_\_\_
- Wetland No. (if regulated by DEC) \_\_\_\_\_

v. Are any of the above water bodies listed in the most recent compilation of NYS water quality-impaired waterbodies?  Yes  No  
 If yes, name of impaired water body/bodies and basis for listing as impaired: \_\_\_\_\_  
 \_\_\_\_\_

---

i. Is the project site in a designated Floodway?  Yes  No

j. Is the project site in the 100-year Floodplain?  Yes  No

k. Is the project site in the 500-year Floodplain?  Yes  No

l. Is the project site located over, or immediately adjoining, a primary, principal or sole source aquifer?  Yes  No  
 If Yes:  
 i. Name of aquifer: Sole Source Aquifer Names: Brooklyn-Queens SSA \_\_\_\_\_

m. Identify the predominant wildlife species that occupy or use the project site: \_\_\_\_\_  
 NA \_\_\_\_\_  
 \_\_\_\_\_

n. Does the project site contain a designated significant natural community?  Yes  No  
 If Yes:  
 i. Describe the habitat/community (composition, function, and basis for designation): \_\_\_\_\_  
 ii. Source(s) of description or evaluation: \_\_\_\_\_  
 iii. Extent of community/habitat:  
 • Currently: \_\_\_\_\_ acres  
 • Following completion of project as proposed: \_\_\_\_\_ acres  
 • Gain or loss (indicate + or -): \_\_\_\_\_ acres

o. Does project site contain any species of plant or animal that is listed by the federal government or NYS as endangered or threatened, or does it contain any areas identified as habitat for an endangered or threatened species?  Yes  No  
 If Yes:  
 i. Species and listing (endangered or threatened): \_\_\_\_\_  
 Peregrine Falcon  
 \_\_\_\_\_

p. Does the project site contain any species of plant or animal that is listed by NYS as rare, or as a species of special concern?  Yes  No  
 If Yes:  
 i. Species and listing: \_\_\_\_\_  
 \_\_\_\_\_

q. Is the project site or adjoining area currently used for hunting, trapping, fishing or shell fishing?  Yes  No  
 If yes, give a brief description of how the proposed action may affect that use: \_\_\_\_\_  
 \_\_\_\_\_

**E.3. Designated Public Resources On or Near Project Site**

a. Is the project site, or any portion of it, located in a designated agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304?  Yes  No  
 If Yes, provide county plus district name/number: \_\_\_\_\_

b. Are agricultural lands consisting of highly productive soils present?  Yes  No  
 i. If Yes: acreage(s) on project site? \_\_\_\_\_  
 ii. Source(s) of soil rating(s): \_\_\_\_\_

c. Does the project site contain all or part of, or is it substantially contiguous to, a registered National Natural Landmark?  Yes  No  
 If Yes:  
 i. Nature of the natural landmark:  Biological Community  Geological Feature  
 ii. Provide brief description of landmark, including values behind designation and approximate size/extent: \_\_\_\_\_  
 \_\_\_\_\_

d. Is the project site located in or does it adjoin a state listed Critical Environmental Area?  Yes  No  
 If Yes:  
 i. CEA name: \_\_\_\_\_  
 ii. Basis for designation: \_\_\_\_\_  
 iii. Designating agency and date: \_\_\_\_\_

e. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? If Yes: <i>i.</i> Nature of historic/archaeological resource: <input type="checkbox"/> Archaeological Site <input type="checkbox"/> Historic Building or District <i>ii.</i> Name: Eligible property: Abraham & Straus Department Store (ca. 1870s/1883;), State Street Houses, Gage and Tollner Restaura... <i>iii.</i> Brief description of attributes on which listing is based: _____	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
f. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
g. Have additional archaeological or historic site(s) or resources been identified on the project site? If Yes: <i>i.</i> Describe possible resource(s): _____ <i>ii.</i> Basis for identification: _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
h. Is the project site within five miles of any officially designated and publicly accessible federal, state, or local scenic or aesthetic resource? If Yes: <i>i.</i> Identify resource: _____ <i>ii.</i> Nature of, or basis for, designation (e.g., established highway overlook, state or local park, state historic trail or scenic byway, etc.): _____ <i>iii.</i> Distance between project and resource: _____ miles.	<input type="checkbox"/> Yes <input type="checkbox"/> No
i. Is the project site located within a designated river corridor under the Wild, Scenic and Recreational Rivers Program 6 NYCRR 666? If Yes: <i>i.</i> Identify the name of the river and its designation: _____ <i>ii.</i> Is the activity consistent with development restrictions contained in 6NYCRR Part 666?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  <input type="checkbox"/> Yes <input type="checkbox"/> No

**F. Additional Information**

Attach any additional information which may be needed to clarify your project.

If you have identified any adverse impacts which could be associated with your proposal, please describe those impacts plus any measures which you propose to avoid or minimize them.

**G. Verification**

I certify that the information provided is true to the best of my knowledge.

Applicant/Sponsor Name Kevin Williams, GZA GeoEnvironmental Date 6-3-2025

Signature  Title Vice President, Associate Principal

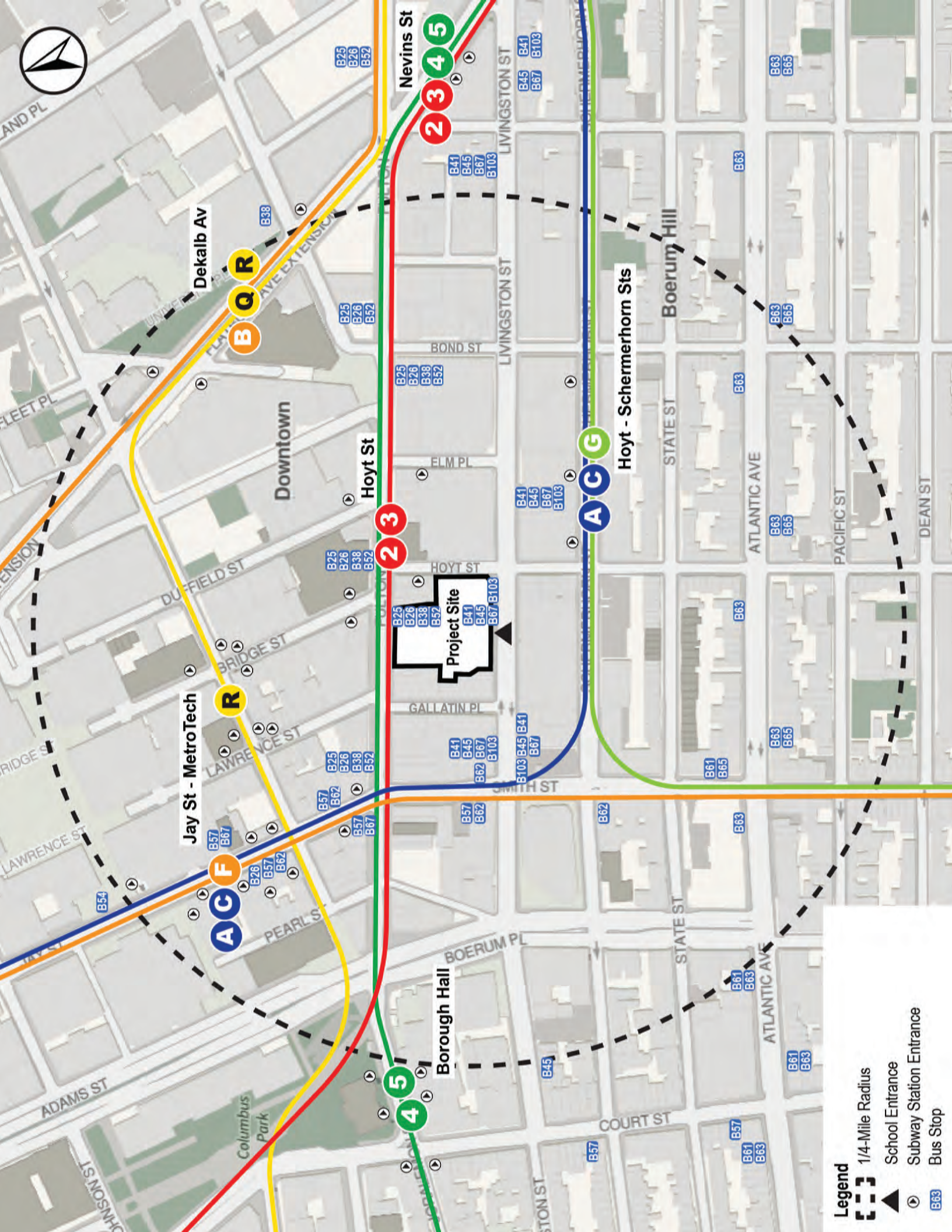


**Disclaimer:** The EAF Mapper is a screening tool intended to assist project sponsors and reviewing agencies in preparing an environmental assessment form (EAF). Not all questions asked in the EAF are answered by the EAF Mapper. Additional information on any EAF question can be obtained by consulting the EAF Workbooks. Although the EAF Mapper provides the most up-to-date digital data available to DEC, you may also need to contact local or other data sources in order to obtain data not provided by the Mapper. Digital data is not a substitute for agency determinations.



B.i.i [Coastal or Waterfront Area]	No
B.i.ii [Local Waterfront Revitalization Area]	Yes
C.2.b. [Special Planning District]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h [DEC Spills or Remediation Site - Potential Contamination History]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.i [DEC Spills or Remediation Site - Listed]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.i [DEC Spills or Remediation Site - Environmental Site Remediation Database]	Digital mapping data are not available or are incomplete. Refer to EAF Workbook.
E.1.h.iii [Within 2,000' of DEC Remediation Site]	Yes
E.1.h.iii [Within 2,000' of DEC Remediation Site - DEC ID]	C224125, C224128, C224134, C224342, C224345
E.2.g [Unique Geologic Features]	No
E.2.h.i [Surface Water Features]	No
E.2.h.ii [Surface Water Features]	No
E.2.h.iii [Surface Water Features]	No
E.2.h.v [Impaired Water Bodies]	No
E.2.i. [Floodway]	No
E.2.j. [100 Year Floodplain]	No
E.2.k. [500 Year Floodplain]	No
E.2.l. [Aquifers]	Yes
E.2.l. [Aquifer Names]	Sole Source Aquifer Names:Brooklyn-Queens SSA
E.2.n. [Natural Communities]	No

E.2.o. [Endangered or Threatened Species]	Yes
E.2.o. [Endangered or Threatened Species - Name]	Peregrine Falcon
E.2.p. [Rare Plants or Animals]	No
E.3.a. [Agricultural District]	No
E.3.c. [National Natural Landmark]	No
E.3.d [Critical Environmental Area]	No
E.3.e. [National or State Register of Historic Places or State Eligible Sites]	Yes - Digital mapping data for archaeological site boundaries are not available. Refer to EAF Workbook.
E.3.e.ii [National or State Register of Historic Places or State Eligible Sites - Name]	Eligible property: Abraham & Straus Department Store (ca. 1870s/1883; State Street Houses, Gage and Tollner Restaurant, Offerman Building
E.3.f. [Archeological Sites]	No
E.3.i. [Designated River Corridor]	No



- Legend**
-  1/4-Mile Radius
  -  School Entrance
  -  Subway Station Entrance
  -  Bus Stop

**Full Environmental Assessment Form**  
**Part 2 - Identification of Potential Project Impacts**

Project :

Date :

**Part 2 is to be completed by the lead agency.** Part 2 is designed to help the lead agency inventory all potential resources that could be affected by a proposed project or action. We recognize that the lead agency’s reviewer(s) will not necessarily be environmental professionals. So, the questions are designed to walk a reviewer through the assessment process by providing a series of questions that can be answered using the information found in Part 1. To further assist the lead agency in completing Part 2, the form identifies the most relevant questions in Part 1 that will provide the information needed to answer the Part 2 question. When Part 2 is completed, the lead agency will have identified the relevant environmental areas that may be impacted by the proposed activity.

If the lead agency is a state agency **and** the action is in any Coastal Area, complete the Coastal Assessment Form before proceeding with this assessment.

**Tips for completing Part 2:**

- Review all of the information provided in Part 1.
- Review any application, maps, supporting materials and the Full EAF Workbook.
- Answer each of the 18 questions in Part 2.
- If you answer “**Yes**” to a numbered question, please complete all the questions that follow in that section.
- If you answer “**No**” to a numbered question, move on to the next numbered question.
- Check appropriate column to indicate the anticipated size of the impact.
- Proposed projects that would exceed a numeric threshold contained in a question should result in the reviewing agency checking the box “Moderate to large impact may occur.”
- The reviewer is not expected to be an expert in environmental analysis.
- If you are not sure or undecided about the size of an impact, it may help to review the sub-questions for the general question and consult the workbook.
- When answering a question consider all components of the proposed activity, that is, the “whole action”.
- Consider the possibility for long-term and cumulative impacts as well as direct impacts.
- Answer the question in a reasonable manner considering the scale and context of the project.

<b>1. Impact on Land</b>			
Proposed action may involve construction on, or physical alteration of, the land surface of the proposed site. (See Part 1. D.1)		<input type="checkbox"/> NO	<input type="checkbox"/> YES
<i>If “Yes”, answer questions a - j. If “No”, move on to Section 2.</i>			
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may involve construction on land where depth to water table is less than 3 feet.	E2d	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may involve construction on slopes of 15% or greater.	E2f	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may involve construction on land where bedrock is exposed, or generally within 5 feet of existing ground surface.	E2a	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may involve the excavation and removal of more than 1,000 tons of natural material.	D2a	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may involve construction that continues for more than one year or in multiple phases.	D1e	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may result in increased erosion, whether from physical disturbance or vegetation removal (including from treatment by herbicides).	D2e, D2q	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action is, or may be, located within a Coastal Erosion hazard area.	B1i	<input type="checkbox"/>	<input type="checkbox"/>
h. Other impacts: _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>2. Impact on Geological Features</b> The proposed action may result in the modification or destruction of, or inhibit access to, any unique or unusual land forms on the site (e.g., cliffs, dunes, minerals, fossils, caves). (See Part 1. E.2.g) <span style="float: right;"><input type="checkbox"/> NO <input type="checkbox"/> YES</span> <i>If "Yes", answer questions a - c. If "No", move on to Section 3.</i>			
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. Identify the specific land form(s) attached: _____ _____	E2g	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may affect or is adjacent to a geological feature listed as a registered National Natural Landmark. Specific feature: _____	E3c	<input type="checkbox"/>	<input type="checkbox"/>
c. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>3. Impacts on Surface Water</b> The proposed action may affect one or more wetlands or other surface water bodies (e.g., streams, rivers, ponds or lakes). (See Part 1. D.2, E.2.h) <span style="float: right;"><input type="checkbox"/> NO <input type="checkbox"/> YES</span> <i>If "Yes", answer questions a - l. If "No", move on to Section 4.</i>			
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. The proposed action may create a new water body.	D2b, D1h	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in an increase or decrease of over 10% or more than a 10 acre increase or decrease in the surface area of any body of water.	D2b	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may involve dredging more than 100 cubic yards of material from a wetland or water body.	D2a	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may involve construction within or adjoining a freshwater or tidal wetland, or in the bed or banks of any other water body.	E2h	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may create turbidity in a waterbody, either from upland erosion, runoff or by disturbing bottom sediments.	D2a, D2h	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may include construction of one or more intake(s) for withdrawal of water from surface water.	D2c	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action may include construction of one or more outfall(s) for discharge of wastewater to surface water(s).	D2d	<input type="checkbox"/>	<input type="checkbox"/>
h. The proposed action may cause soil erosion, or otherwise create a source of stormwater discharge that may lead to siltation or other degradation of receiving water bodies.	D2e	<input type="checkbox"/>	<input type="checkbox"/>
i. The proposed action may affect the water quality of any water bodies within or downstream of the site of the proposed action.	E2h	<input type="checkbox"/>	<input type="checkbox"/>
j. The proposed action may involve the application of pesticides or herbicides in or around any water body.	D2q, E2h	<input type="checkbox"/>	<input type="checkbox"/>
k. The proposed action may require the construction of new, or expansion of existing, wastewater treatment facilities.	D1a, D2d	<input type="checkbox"/>	<input type="checkbox"/>

I. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>
----------------------------------	--	--------------------------	--------------------------

**4. Impact on groundwater**  
 The proposed action may result in new or additional use of ground water, or may have the potential to introduce contaminants to ground water or an aquifer.  NO  YES  
 (See Part 1. D.2.a, D.2.c, D.2.d, D.2.p, D.2.q, D.2.t)  
*If “Yes”, answer questions a - h. If “No”, move on to Section 5.*

	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may require new water supply wells, or create additional demand on supplies from existing water supply wells.	D2c	<input type="checkbox"/>	<input type="checkbox"/>
b. Water supply demand from the proposed action may exceed safe and sustainable withdrawal capacity rate of the local supply or aquifer. Cite Source: _____	D2c	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may allow or result in residential uses in areas without water and sewer services.	D1a, D2c	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may include or require wastewater discharged to groundwater.	D2d, E2l	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may result in the construction of water supply wells in locations where groundwater is, or is suspected to be, contaminated.	D2c, E1f, E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may require the bulk storage of petroleum or chemical products over ground water or an aquifer.	D2p, E2l	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action may involve the commercial application of pesticides within 100 feet of potable drinking water or irrigation sources.	E2h, D2q, E2l, D2c	<input type="checkbox"/>	<input type="checkbox"/>
h. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

**5. Impact on Flooding**  
 The proposed action may result in development on lands subject to flooding.  NO  YES  
 (See Part 1. E.2)  
*If “Yes”, answer questions a - g. If “No”, move on to Section 6.*

	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may result in development in a designated floodway.	E2i	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in development within a 100 year floodplain.	E2j	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may result in development within a 500 year floodplain.	E2k	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may result in, or require, modification of existing drainage patterns.	D2b, D2e	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may change flood water flows that contribute to flooding.	D2b, E2i, E2j, E2k	<input type="checkbox"/>	<input type="checkbox"/>
f. If there is a dam located on the site of the proposed action, is the dam in need of repair, or upgrade?	E1e	<input type="checkbox"/>	<input type="checkbox"/>

g. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>
----------------------------------	--	--------------------------	--------------------------

<b>6. Impacts on Air</b>			
The proposed action may include a state regulated air emission source. (See Part 1. D.2.f., D.2.h, D.2.g) <i>If "Yes", answer questions a - f. If "No", move on to Section 7.</i>		<input type="checkbox"/> NO	<input type="checkbox"/> YES
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. If the proposed action requires federal or state air emission permits, the action may also emit one or more greenhouse gases at or above the following levels: i. More than 1000 tons/year of carbon dioxide (CO <sub>2</sub> ) ii. More than 3.5 tons/year of nitrous oxide (N <sub>2</sub> O) iii. More than 1000 tons/year of carbon equivalent of perfluorocarbons (PFCs) iv. More than .045 tons/year of sulfur hexafluoride (SF <sub>6</sub> ) v. More than 1000 tons/year of carbon dioxide equivalent of hydrochloroflourocarbons (HFCs) emissions vi. 43 tons/year or more of methane	D2g D2g D2g D2g D2g D2h	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
b. The proposed action may generate 10 tons/year or more of any one designated hazardous air pollutant, or 25 tons/year or more of any combination of such hazardous air pollutants.	D2g	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may require a state air registration, or may produce an emissions rate of total contaminants that may exceed 5 lbs. per hour, or may include a heat source capable of producing more than 10 million BTU's per hour.	D2f, D2g	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may reach 50% of any of the thresholds in "a" through "c", above.	D2g	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may result in the combustion or thermal treatment of more than 1 ton of refuse per hour.	D2s	<input type="checkbox"/>	<input type="checkbox"/>
f. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>7. Impact on Plants and Animals</b>			
The proposed action may result in a loss of flora or fauna. (See Part 1. E.2. m.-q.) <i>If "Yes", answer questions a - j. If "No", move on to Section 8.</i>		<input type="checkbox"/> NO	<input type="checkbox"/> YES
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may cause reduction in population or loss of individuals of any threatened or endangered species, as listed by New York State or the Federal government, that use the site, or are found on, over, or near the site.	E2o	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in a reduction or degradation of any habitat used by any rare, threatened or endangered species, as listed by New York State or the federal government.	E2o	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may cause reduction in population, or loss of individuals, of any species of special concern or conservation need, as listed by New York State or the Federal government, that use the site, or are found on, over, or near the site.	E2p	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may result in a reduction or degradation of any habitat used by any species of special concern and conservation need, as listed by New York State or the Federal government.	E2p	<input type="checkbox"/>	<input type="checkbox"/>

e. The proposed action may diminish the capacity of a registered National Natural Landmark to support the biological community it was established to protect.	E3c	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may result in the removal of, or ground disturbance in, any portion of a designated significant natural community. Source: _____	E2n	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action may substantially interfere with nesting/breeding, foraging, or over-wintering habitat for the predominant species that occupy or use the project site.	E2m	<input type="checkbox"/>	<input type="checkbox"/>
h. The proposed action requires the conversion of more than 10 acres of forest, grassland or any other regionally or locally important habitat. Habitat type & information source: _____	E1b	<input type="checkbox"/>	<input type="checkbox"/>
i. Proposed action (commercial, industrial or recreational projects, only) involves use of herbicides or pesticides.	D2q	<input type="checkbox"/>	<input type="checkbox"/>
j. Other impacts: _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>8. Impact on Agricultural Resources</b>			
The proposed action may impact agricultural resources. (See Part 1. E.3.a. and b.)		<input type="checkbox"/> NO	<input type="checkbox"/> YES
<i>If "Yes", answer questions a - h. If "No", move on to Section 9.</i>			
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action may impact soil classified within soil group 1 through 4 of the NYS Land Classification System.	E2c, E3b	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may sever, cross or otherwise limit access to agricultural land (includes cropland, hayfields, pasture, vineyard, orchard, etc).	E1a, E1b	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may result in the excavation or compaction of the soil profile of active agricultural land.	E3b	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may irreversibly convert agricultural land to non-agricultural uses, either more than 2.5 acres if located in an Agricultural District, or more than 10 acres if not within an Agricultural District.	E1b, E3a	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may disrupt or prevent installation of an agricultural land management system.	E1 a, E1b	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action may result, directly or indirectly, in increased development potential or pressure on farmland.	C2c, C3, D2c, D2d	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed project is not consistent with the adopted municipal Farmland Protection Plan.	C2c	<input type="checkbox"/>	<input type="checkbox"/>
h. Other impacts: _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>9. Impact on Aesthetic Resources</b> The land use of the proposed action are obviously different from, or are in sharp contrast to, current land use patterns between the proposed project and a scenic or aesthetic resource. (Part 1. E.1.a, E.1.b, E.3.h.) <i>If "Yes", answer questions a - g. If "No", go to Section 10.</i>				<input type="checkbox"/> NO	<input type="checkbox"/> YES
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>		
a. Proposed action may be visible from any officially designated federal, state, or local scenic or aesthetic resource.	E3h	<input type="checkbox"/>	<input type="checkbox"/>		
b. The proposed action may result in the obstruction, elimination or significant screening of one or more officially designated scenic views.	E3h, C2b	<input type="checkbox"/>	<input type="checkbox"/>		
c. The proposed action may be visible from publicly accessible vantage points: i. Seasonally (e.g., screened by summer foliage, but visible during other seasons) ii. Year round	E3h	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>		
d. The situation or activity in which viewers are engaged while viewing the proposed action is: i. Routine travel by residents, including travel to and from work ii. Recreational or tourism based activities	E3h E2q, E1c	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>		
e. The proposed action may cause a diminishment of the public enjoyment and appreciation of the designated aesthetic resource.	E3h	<input type="checkbox"/>	<input type="checkbox"/>		
f. There are similar projects visible within the following distance of the proposed project: 0-1/2 mile 1/2 -3 mile 3-5 mile 5+ mile	D1a, E1a, D1f, D1g	<input type="checkbox"/>	<input type="checkbox"/>		
g. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>		

<b>10. Impact on Historic and Archeological Resources</b> The proposed action may occur in or adjacent to a historic or archaeological resource. (Part 1. E.3.e, f. and g.) <i>If "Yes", answer questions a - e. If "No", go to Section 11.</i>				<input type="checkbox"/> NO	<input type="checkbox"/> YES
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>		
a. The proposed action may occur wholly or partially within, or substantially contiguous to, any buildings, archaeological site or district which is listed on the National or State Register of Historical Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places.	E3e	<input type="checkbox"/>	<input type="checkbox"/>		
b. The proposed action may occur wholly or partially within, or substantially contiguous to, an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory.	E3f	<input type="checkbox"/>	<input type="checkbox"/>		
c. The proposed action may occur wholly or partially within, or substantially contiguous to, an archaeological site not included on the NY SHPO inventory. Source: _____	E3g	<input type="checkbox"/>	<input type="checkbox"/>		

d. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>
e. If any of the above (a-d) are answered “Moderate to large impact may occur”, continue with the following questions to help support conclusions in Part 3:			
i. The proposed action may result in the destruction or alteration of all or part of the site or property.	E3e, E3g, E3f	<input type="checkbox"/>	<input type="checkbox"/>
ii. The proposed action may result in the alteration of the property’s setting or integrity.	E3e, E3f, E3g, E1a, E1b	<input type="checkbox"/>	<input type="checkbox"/>
iii. The proposed action may result in the introduction of visual elements which are out of character with the site or property, or may alter its setting.	E3e, E3f, E3g, E3h, C2, C3	<input type="checkbox"/>	<input type="checkbox"/>

<b>11. Impact on Open Space and Recreation</b>			
The proposed action may result in a loss of recreational opportunities or a reduction of an open space resource as designated in any adopted municipal open space plan. (See Part 1. C.2.c, E.1.c., E.2.q.) <i>If “Yes”, answer questions a - e. If “No”, go to Section 12.</i>		<input type="checkbox"/> NO	<input type="checkbox"/> YES
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. The proposed action may result in an impairment of natural functions, or “ecosystem services”, provided by an undeveloped area, including but not limited to stormwater storage, nutrient cycling, wildlife habitat.	D2e, E1b E2h, E2m, E2o, E2n, E2p	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in the loss of a current or future recreational resource.	C2a, E1c, C2c, E2q	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may eliminate open space or recreational resource in an area with few such resources.	C2a, C2c E1c, E2q	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may result in loss of an area now used informally by the community as an open space resource.	C2c, E1c	<input type="checkbox"/>	<input type="checkbox"/>
e. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>12. Impact on Critical Environmental Areas</b>			
The proposed action may be located within or adjacent to a critical environmental area (CEA). (See Part 1. E.3.d) <i>If “Yes”, answer questions a - c. If “No”, go to Section 13.</i>		<input type="checkbox"/> NO	<input type="checkbox"/> YES
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. The proposed action may result in a reduction in the quantity of the resource or characteristic which was the basis for designation of the CEA.	E3d	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in a reduction in the quality of the resource or characteristic which was the basis for designation of the CEA.	E3d	<input type="checkbox"/>	<input type="checkbox"/>
c. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>13. Impact on Transportation</b> The proposed action may result in a change to existing transportation systems. <input type="checkbox"/> NO <input type="checkbox"/> YES (See Part 1. D.2.j) <i>If "Yes", answer questions a - f. If "No", go to Section 14.</i>			
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. Projected traffic increase may exceed capacity of existing road network.	D2j	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in the construction of paved parking area for 500 or more vehicles.	D2j	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action will degrade existing transit access.	D2j	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action will degrade existing pedestrian or bicycle accommodations.	D2j	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may alter the present pattern of movement of people or goods.	D2j	<input type="checkbox"/>	<input type="checkbox"/>
f. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>14. Impact on Energy</b> The proposed action may cause an increase in the use of any form of energy. <input type="checkbox"/> NO <input type="checkbox"/> YES (See Part 1. D.2.k) <i>If "Yes", answer questions a - e. If "No", go to Section 15.</i>			
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. The proposed action will require a new, or an upgrade to an existing, substation.	D2k	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two-family residences or to serve a commercial or industrial use.	D1f, D1q, D2k	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may utilize more than 2,500 MWhrs per year of electricity.	D2k	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may involve heating and/or cooling of more than 100,000 square feet of building area when completed.	D1g	<input type="checkbox"/>	<input type="checkbox"/>
e. Other Impacts: _____ _____			

<b>15. Impact on Noise, Odor, and Light</b> The proposed action may result in an increase in noise, odors, or outdoor lighting. <input type="checkbox"/> NO <input type="checkbox"/> YES (See Part 1. D.2.m., n., and o.) <i>If "Yes", answer questions a - f. If "No", go to Section 16.</i>			
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. The proposed action may produce sound above noise levels established by local regulation.	D2m	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may result in blasting within 1,500 feet of any residence, hospital, school, licensed day care center, or nursing home.	D2m, E1d	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may result in routine odors for more than one hour per day.	D2o	<input type="checkbox"/>	<input type="checkbox"/>

d. The proposed action may result in light shining onto adjoining properties.	D2n	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may result in lighting creating sky-glow brighter than existing area conditions.	D2n, E1a	<input type="checkbox"/>	<input type="checkbox"/>
f. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>16. Impact on Human Health</b>			
The proposed action may have an impact on human health from exposure to new or existing sources of contaminants. (See Part 1.D.2.q., E.1. d. f. g. and h.) <i>If "Yes", answer questions a - m. If "No", go to Section 17.</i>		<input type="checkbox"/> NO	<input type="checkbox"/> YES
	Relevant Part I Question(s)	No, or small impact may occur	Moderate to large impact may occur
a. The proposed action is located within 1500 feet of a school, hospital, licensed day care center, group home, nursing home or retirement community.	E1d	<input type="checkbox"/>	<input type="checkbox"/>
b. The site of the proposed action is currently undergoing remediation.	E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
c. There is a completed emergency spill remediation, or a completed environmental site remediation on, or adjacent to, the site of the proposed action.	E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
d. The site of the action is subject to an institutional control limiting the use of the property (e.g., easement or deed restriction).	E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may affect institutional control measures that were put in place to ensure that the site remains protective of the environment and human health.	E1g, E1h	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action has adequate control measures in place to ensure that future generation, treatment and/or disposal of hazardous wastes will be protective of the environment and human health.	D2t	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action involves construction or modification of a solid waste management facility.	D2q, E1f	<input type="checkbox"/>	<input type="checkbox"/>
h. The proposed action may result in the unearthing of solid or hazardous waste.	D2q, E1f	<input type="checkbox"/>	<input type="checkbox"/>
i. The proposed action may result in an increase in the rate of disposal, or processing, of solid waste.	D2r, D2s	<input type="checkbox"/>	<input type="checkbox"/>
j. The proposed action may result in excavation or other disturbance within 2000 feet of a site used for the disposal of solid or hazardous waste.	E1f, E1g E1h	<input type="checkbox"/>	<input type="checkbox"/>
k. The proposed action may result in the migration of explosive gases from a landfill site to adjacent off site structures.	E1f, E1g	<input type="checkbox"/>	<input type="checkbox"/>
l. The proposed action may result in the release of contaminated leachate from the project site.	D2s, E1f, D2r	<input type="checkbox"/>	<input type="checkbox"/>
m. Other impacts: _____ _____			

<b>17. Consistency with Community Plans</b>			
The proposed action is not consistent with adopted land use plans. (See Part 1. C.1, C.2. and C.3.) <i>If “Yes”, answer questions a - h. If “No”, go to Section 18.</i>		<input type="checkbox"/> NO	<input type="checkbox"/> YES
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. The proposed action’s land use components may be different from, or in sharp contrast to, current surrounding land use pattern(s).	C2, C3, D1a E1a, E1b	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action will cause the permanent population of the city, town or village in which the project is located to grow by more than 5%.	C2	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action is inconsistent with local land use plans or zoning regulations.	C2, C2, C3	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action is inconsistent with any County plans, or other regional land use plans.	C2, C2	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action may cause a change in the density of development that is not supported by existing infrastructure or is distant from existing infrastructure.	C3, D1c, D1d, D1f, D1d, E1b	<input type="checkbox"/>	<input type="checkbox"/>
f. The proposed action is located in an area characterized by low density development that will require new or expanded public infrastructure.	C4, D2c, D2d D2j	<input type="checkbox"/>	<input type="checkbox"/>
g. The proposed action may induce secondary development impacts (e.g., residential or commercial development not included in the proposed action)	C2a	<input type="checkbox"/>	<input type="checkbox"/>
h. Other: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

<b>18. Consistency with Community Character</b>			
The proposed project is inconsistent with the existing community character. (See Part 1. C.2, C.3, D.2, E.3) <i>If “Yes”, answer questions a - g. If “No”, proceed to Part 3.</i>		<input type="checkbox"/> NO	<input type="checkbox"/> YES
	<b>Relevant Part I Question(s)</b>	<b>No, or small impact may occur</b>	<b>Moderate to large impact may occur</b>
a. The proposed action may replace or eliminate existing facilities, structures, or areas of historic importance to the community.	E3e, E3f, E3g	<input type="checkbox"/>	<input type="checkbox"/>
b. The proposed action may create a demand for additional community services (e.g. schools, police and fire)	C4	<input type="checkbox"/>	<input type="checkbox"/>
c. The proposed action may displace affordable or low-income housing in an area where there is a shortage of such housing.	C2, C3, D1f D1g, E1a	<input type="checkbox"/>	<input type="checkbox"/>
d. The proposed action may interfere with the use or enjoyment of officially recognized or designated public resources.	C2, E3	<input type="checkbox"/>	<input type="checkbox"/>
e. The proposed action is inconsistent with the predominant architectural scale and character.	C2, C3	<input type="checkbox"/>	<input type="checkbox"/>
f. Proposed action is inconsistent with the character of the existing natural landscape.	C2, C3 E1a, E1b E2g, E2h	<input type="checkbox"/>	<input type="checkbox"/>
g. Other impacts: _____ _____		<input type="checkbox"/>	<input type="checkbox"/>

***Full Environmental Assessment Form***  
***Part 3 - Evaluation of the Magnitude and Importance of Project Impacts***  
***and***  
***Determination of Significance***

Part 3 provides the reasons in support of the determination of significance. The lead agency must complete Part 3 for every question in Part 2 where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.

Based on the analysis in Part 3, the lead agency must decide whether to require an environmental impact statement to further assess the proposed action or whether available information is sufficient for the lead agency to conclude that the proposed action will not have a significant adverse environmental impact. By completing the certification on the next page, the lead agency can complete its determination of significance.

**Reasons Supporting This Determination:**

To complete this section:

- Identify the impact based on the Part 2 responses and describe its magnitude. Magnitude considers factors such as severity, size or extent of an impact.
- Assess the importance of the impact. Importance relates to the geographic scope, duration, probability of the impact occurring, number of people affected by the impact and any additional environmental consequences if the impact were to occur.
- The assessment should take into consideration any design element or project changes.
- Repeat this process for each Part 2 question where the impact has been identified as potentially moderate to large or where there is a need to explain why a particular element of the proposed action will not, or may, result in a significant adverse environmental impact.
- Provide the reason(s) why the impact may, or will not, result in a significant adverse environmental impact
- For Conditional Negative Declarations identify the specific condition(s) imposed that will modify the proposed action so that no significant adverse environmental impacts will result.
- Attach additional sheets, as needed.

The Build NYC Resource Corporation (BuildNYC), as Lead Agency for this review, has determined that the Project as described in the EAF parts 1 and 2 will not result in any significant adverse environmental impacts.

The attached expanded EAF part 3 provides reasons supporting this determination.

**Determination of Significance - Type 1 and Unlisted Actions**

SEQR Status:  Type 1  Unlisted

Identify portions of EAF completed for this Project:  Part 1  Part 2  Part 3

Upon review of the information recorded on this EAF, as noted, plus this additional support information  
SHPO correspondence, FEMA Firm Web portal, EAS from applicant

and considering both the magnitude and importance of each identified potential impact, it is the conclusion of the  
Build NYC Resource Corporation \_\_\_\_\_ as lead agency that:

A. This project will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.

B. Although this project could have a significant adverse impact on the environment, that impact will be avoided or substantially mitigated because of the following conditions which will be required by the lead agency:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

There will, therefore, be no significant adverse impacts from the project as conditioned, and, therefore, this conditioned negative declaration is issued. A conditioned negative declaration may be used only for UNLISTED actions (see 6 NYCRR 617.7(d)).

C. This Project may result in one or more significant adverse impacts on the environment, and an environmental impact statement must be prepared to further assess the impact(s) and possible mitigation and to explore alternatives to avoid or reduce those impacts. Accordingly, this positive declaration is issued.

Name of Action: Brooklyn Prospect Charter School

Name of Lead Agency: Build NYC Resource Corporation

Name of Responsible Officer in Lead Agency: Sam Justiniano

Title of Responsible Officer: Planner

Signature of Responsible Officer in Lead Agency:

*Sam Justiniano*

Date: July 11, 2025

Signature of Preparer (if different from Responsible Officer)

Date:

**For Further Information:**

Contact Person: Sam Justiniano

Address: One Liberty Plaza, New York NY 10022

Telephone Number: 9176288352

E-mail: [sjustiniano@edc.nyc](mailto:sjustiniano@edc.nyc)

**For Type 1 Actions and Conditioned Negative Declarations, a copy of this Notice is sent to:**

Chief Executive Officer of the political subdivision in which the action will be principally located (e.g., Town / City / Village of)

Other involved agencies (if any)

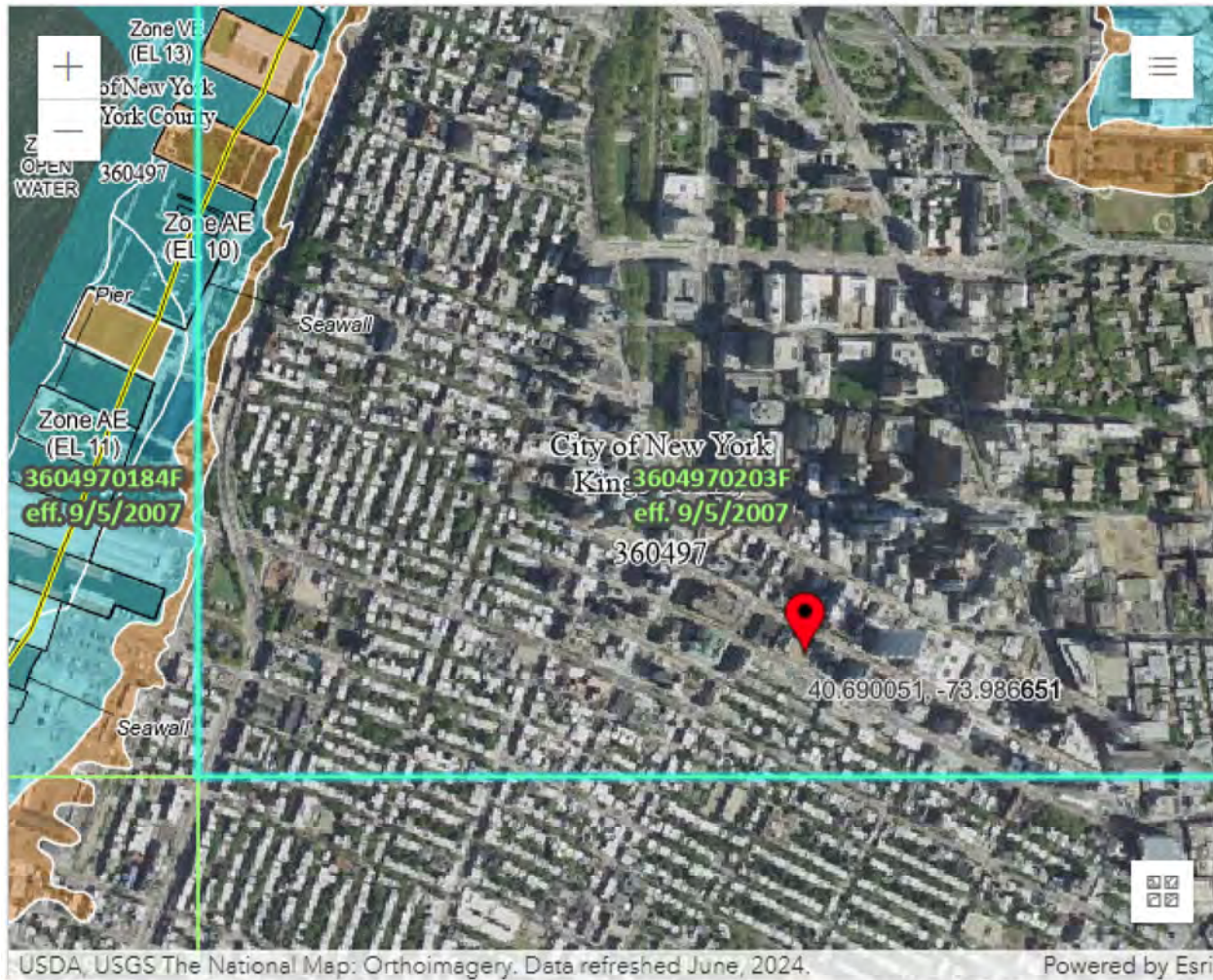
Applicant (if any)

Environmental Notice Bulletin: <http://www.dec.ny.gov/enb/enb.html>

**PRINT FULL FORM**

## **APPENDIX B**

**Area of Minimal Flood Hazard**



## **APPENDIX C**

### **181 Livingston Street Brooklyn Prospect High School Environmental Assessment Statement**

Appendix A, Appendix B, Appendix C collectively the Appendices can be accessed at:

<https://edc.nyc/build-nyc-disclosures>

Exhibit C

**Project Summary**

NCS 411 Wales, LLC, a New York limited liability company and a disregarded entity for federal income tax purposes (the “Borrower”), whose sole member is Friends of NCSH, Inc. (“Friends”), a New York not-for-profit corporation which is exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), is seeking \$30,000,000 in tax-exempt and/or taxable bonds (the “Bonds”). Friends’ mission is to support Neighborhood Charter Schools, a New York not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Code (the “School”). The School currently operates a public charter school serving students from Kindergarten through Grade 6 at a leased two-story 56,109 square foot facility located on a 32,498 square foot parcel of land having an address of 411 Wales Avenue, Bronx, New York (the “Facility”). Proceeds of the Bonds will be used to: (i) finance the costs of the Borrower acquiring leasehold condominium units and the associated leasehold interest in the Facility from its landlord who itself is currently leasing the Facility from the property owner; (ii) fund one or more debt service reserve funds; and (iii) pay for certain costs related to the issuance of the Bonds ((i-iii) collectively, the “Project”). The Borrower will sublease the leasehold condominium units to the School, who will continue to operate the Facility as a public charter school, expanding its enrollment to serve approximately 600 students from Kindergarten through Grade 8.

**Project Location**

411 Wales Avenue  
Bronx, NY 10454

**Action Requested**

- Bond Approval and Authorizing Resolution.
- Adopt a negative SEQRA declaration for the Project. The Project is an Unlisted action and is not expected to have a significant effect on the environment.

**Anticipated Closing**

Winter 2025

**Impact Summary**

<b>Employment</b>	
Jobs at Application:	210
Jobs to be Created at Project Location (Year 3):	25
<b>Total Jobs (full-time equivalents)</b>	<b>235</b>
<b>Projected Average Hourly Wage (excluding principals)</b>	<b>\$43.14</b>
<b>Highest Wage/Lowest Wage</b>	<b>\$87.98/\$30.58</b>

Estimated City Tax Revenues	NPV 41 years @ 6.25%
Impact of Operations (NPV 41 years at 6.25%)	\$34,745,126
<b>Total impact of operations</b>	<b>\$34,745,125</b>
<b>Additional benefit from jobs to be created</b>	<b>\$3,858,846</b>

Estimated Cost of Benefits Requested: New York City	NPV 41 years @ 6.25%
MRT Benefit	\$487,500
NYC Forgone Income Tax on Bond Interest	\$334,819
Corporation Financing Fee	(\$175,000)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$647,319</b>

## NCS 411 Wales, LLC

<b>Costs of Benefits Per Job</b>	
Estimated Net City Cost of Benefits per Job in Year 3	\$2,755
Estimated City Tax Revenue per Job in Year 3	\$164,272

<b>Estimated Cost of Benefits Requested: New York State</b>	
MRT Benefit	\$352,500
NYS Forgone Income Tax on Bond Interest	\$1,259,660
<b>Total Cost to NYS</b>	<b>\$1,612,160</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$2,259,479</b>

## Sources and Uses

Sources	Total Amount	Percent of Total Financing
Tax-Exempt Bonds	\$29,500,000	98%
Taxable Bonds	\$500,000	2%
<b>Total</b>	<b>\$30,000,000</b>	<b>100%</b>

Uses	Total Amount	Percent of Total Costs
Land & Building Leasehold Acquisition	\$24,550,000	82%
Closing Fees	\$2,500,000	8%
Other: Debt Service Reserve Funds	\$2,950,000	10%
<b>Total</b>	<b>\$30,000,000</b>	<b>100%</b>

## Fees

	Paid At Closing	On-Going Fees (NPV, 41 Years)
Corporation Fee	\$175,000	
Bond Counsel	\$135,000	
Annual Corporation Fee	\$1,250	\$18,335
Bond Trustee Acceptance Fee	\$1,500	
Annual Bond Trustee Fee	\$750	\$11,001
Trustee Counsel Fee	\$8,000	
Total	\$321,500	\$29,336
<b>Total Fees</b>	<b>\$350,836</b>	

**Financing and Benefits Summary**

Robert W. Baird & Co. will serve as underwriter for the Bonds, which will be sold pursuant to a public offering in the approximate aggregate amount of \$30,000,000. The Bonds will be issued in two series: a tax-exempt bond series (Series 2025A) issued in the approximate principal amount of \$29,500,000, and a taxable bond series (Series 2025B) issued in the approximate principal amount of \$500,000. The Series 2025A Bonds will have an anticipated maturity of approximately 41 years and are expected to bear an interest rate estimated to be approximately 5%. The Series 2025B Bonds will have an anticipated maturity of approximately 10 years and are expected to bear an interest rate estimated to be approximately 6%. It is expected that the Bonds will be secured by a pledge of the School's lease rental payments to be paid to the Borrower, a leasehold mortgage on the Borrower's leasehold interest in the Facility, a debt service reserve fund for each series of Bonds, as well as a repair and replacement fund of \$100,000 to be funded over five years. Based on an analysis of the School's projected operating income, from which lease payments are calculated to be sufficient to pay debt service and ongoing bond related expenditures, there is an expected network-wide lease and debt service coverage ratio of 1.37x commencing in Fiscal Year 2026, when the Borrower will begin making monthly loan payments of interest and principal on the Bonds.

**Borrower & School Summary**

The Borrower is a New York limited liability company and a disregarded entity for federal income tax purposes whose sole member is Friends. Friends was established in 2009 to provide funding and administrative assistance to support the founders of the School in their endeavor to establish a new charter school. The School currently serves a total of approximately 1000 students in two facilities, the first opened in Harlem in 2012, and the second opened in the Bronx in 2019. The School's mission is to provide children with new educational opportunities through a rigorous, comprehensive program that cultivates the intellectual, social and emotional development of each child, approximately 20% of which have Individualized Education Plans. By utilizing LIGHT values (Learning, Integrity, Good Citizenship, Hard work, and Teamwork), the School aims to foster an inclusive community with a rigorous academic program that encourages its students to become independent learners and critical thinkers.

**Patricia Soussloff, Neighborhood Charter Schools Board of Trustees President**

Ms. Soussloff is the Chair of the Board of Trustees and co-founder of Neighborhood Charter Schools. She is a former corporate lawyer with experience providing pro bono legal services to families of children with special needs, helping them get access to appropriate special education services. In addition to her work supporting the School, Ms. Soussloff has served on the board of Partnership with Children for twenty years, a not-for-profit organization that provides trauma-informed counseling, school-wide support services, and family and community outreach in New York City public schools. Ms. Soussloff holds a B.A. in Government from The College of William & Mary as well as a J.D. degree from UC College of the Law, San Francisco.

**Dan McCormick, Neighborhood Charter Schools Executive Director**

Mr. McCormick joined Neighborhood Charter Schools as its Executive Director in the summer of 2023, bringing 21 years of educational experience to the role. Mr. McCormick began his career as a teacher and Assistant Principal at TAG Young Scholars in East Harlem before opening a new elementary school in District 2, P.S. 527. As Principal of P.S. 527, Mr. McCormick oversaw its yearly expansion into a full K-5 program. In those years, he became a certified leadership coach and supported over 20 new NYC principals in their first years at the helm of their own schools. Mr. McCormick holds a B.A. in Political Science and Government from Quinnipiac University as well as a masters degree in Elementary Education and Teaching from Quinnipiac University.

## **NCS 411 Wales, LLC**

### **Michelle Rumph, Neighborhood Charter Schools Managing Director of Finance**

Ms. Rumph joined Neighborhood Charter Schools in 2020 and currently serves as the Managing Director of Finance, bringing over 15 years of finance experience to the role. Ms. Rumph also engages in consulting work with Charter School Business Management and supports various charter school clients in managing their day-to-day financial operations, budgeting, annual financial audits, and compliance with their fiscal policies and procedures. Ms. Rumph holds her B.S. in Business from the College of New Rochelle.

### **Employee Benefits**

School employees receive employer-sponsored healthcare, employer contributions for retirement plans, professional development training, as well as reimbursement for education expenses.

### **Recapture**

The mortgage recording tax benefit is subject to a 10-year recapture period.

### **SEQRA Determination**

Unlisted action, which if implemented in compliance with environmental assessment recommendations, will not have a significant effect on the environment. The completed Environmental Assessment Form for the Project has been reviewed and signed by Corporation staff.

### **Due Diligence**

The Corporation conducted a background investigation of the Borrower, Friends, the School, and their respective principals and found no derogatory information.

<b>Compliance Check:</b>	Not Applicable
<b>Living Wage:</b>	Exempt
<b>Paid Sick Leave:</b>	Compliant
<b>Private Schools Policy:</b>	Not Applicable
<b>Charter Schools Policy:</b>	Applicable
<b>Affordable Care Act:</b>	Compliant
<b>Bank Account:</b>	Flagstar Private Bank
<b>Bank Check:</b>	Relationships are reported to be satisfactory.
<b>Supplier Checks:</b>	Relationships are reported to be satisfactory.
<b>Customer Checks:</b>	Not Applicable
<b>Unions:</b>	Not Applicable
<b>Background Check:</b>	Cleared
<b>M/W/DBE Participation:</b>	Not Applicable

**NCS 411 Wales, LLC**

**Attorney:** Alison Radecki, Esq.  
Norton Rose Fulbright US LLP  
1301 Avenue of the Americas  
New York, NY 10019

**Accountant:** Michelle Cain, Partner  
Megel, Metzger, Barr & Co.  
100 Chestnut Street  
Rochester, NY 14604

**Community Board:** Bronx Community Board #1

**Board of Directors of Friends of NCSH, Inc.:**

Mr. Cliff Schneider, President  
Mr. Derek Fleming

Ms. Ruth Meyler  
Ms. Lola Adedokun

**Board of Trustees of Neighborhood Charter Schools:**

Ms. Patricia Soussloff, President  
Mr. Walter Rendon  
Ms. Stephanie Hubbell  
Mr. Wylie Fennell

Mr. Cliff Schneider, Vice President  
Ms. Heidi Baker  
Mr. Everado Jefferson  
Ms. Morgan Jenkins

Exhibit D

Resolution approving the financing of a certain facility for NCS 411 Wales, LLC for the benefit of Neighborhood Charter Schools and authorizing the issuance and sale of approximately \$30,000,000 Revenue Bonds (Neighborhood Charter Schools Project), Series 2025A and Series 2025B (Taxable) and the taking of other action in connection therewith

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 institutions, 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 eligible projects 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, NCS 411 Wales, LLC, a New York limited liability company (the “Borrower”), the sole member of which is Friends of NCSH, Inc. (“FONCSH”), a New York not-for-profit corporation, and Neighborhood Charter Schools, a New York not-for-profit corporation operating a public charter school for students from kindergarten through grade 6 (the “School”), entered into negotiations with officials of the Issuer with respect to the financing of the costs of the Project referred to below; and

WHEREAS, the School is currently operating a charter school consisting of a two-floor building of approximately 56,109 square feet on land of approximately 32,498 square feet located at 411 Wales Avenue, Bronx, New York, on property (i) owned by 411 Wales Realty LLC, a New York limited liability company (the “Property Owner”), (ii) leased by the Property Owner, as landlord, to Civic 411 Wales Corporation, a New York not-for-profit corporation (“Civic”), as tenant (the “Overlease”), (iii) subleased by Civic to FONCSH under a lease (the “Civic Lease”) pursuant to which the leased premises are subject to one or more leasehold condominiums, and (iv) sub-subleased by FONCSH to the School (the “FONCSH Lease”); and

WHEREAS, the Borrower has requested that the Issuer provide financing assistance to assist the Borrower in financing (i) the acquisition by the Borrower of the leasehold interest of Civic under the Overlease (comprised of two leasehold condominium units, collectively, the “Facility”), (ii) the funding of one or more debt service reserve funds, and (iii) the payment of the costs of issuance related to the issuance of the Bonds referred to below (clauses (i) through (iii) being, collectively, the “Project”), whereupon, (A) the FONCSH Lease will be terminated, (B) the Borrower will become the tenant of the Facility to the Property Owner, as landlord, under the Overlease, and (C) the Borrower will sublease the Facility directly to the School (the “School

Lease”), for continued operation by the School of the Facility as a public charter school for students from kindergarten through grade 6, to then be expanded by the School to serve approximately 600 students from kindergarten through grade 8; and

WHEREAS, the Borrower has submitted an Application (the “Application”) to the Issuer to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Borrower, FONCSH, the School and the Project, including the following: that FONCSH is a not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and the sole member of the Borrower; that FONCSH was formed in 2009, and was founded to provide assistance with the real estate and facilities-related needs of the School and to raise funds and resources to provide support to the School; that the School was founded in 2017 to provide students with new educational opportunities through a rigorous, comprehensive kindergarten through grade 8 program that cultivates the intellectual, social and emotional development of children; that the School currently employs approximately 210 full-time equivalent employees, and projects that by three years after the completion of the Project, the School will be employing approximately 235 full-time equivalent employees; that the Project will allow the School to save on operating expenses by reducing its cost of occupancy of the Facility, to build equity in the Facility, and to improve the learning environment for its students and better serve the Bronx community; that, the Borrower and the School would not be in a position to affordably finance the Project; but for the Issuer’s financing assistance; and that, therefore, the Issuer’s financing assistance is necessary to assist the Borrower and the School in proceeding with the Project; and

WHEREAS, in order to finance a portion of the cost of the Project, the Issuer intends to issue its Revenue Bonds (Neighborhood Charter Schools Project), Series 2025A (the “Tax-Exempt Bonds”) and Series 2025B (Taxable) (the “Taxable Bonds”) in the aggregate principal amount of approximately \$30,000,000 (or such greater aggregate principal amount not to exceed \$33,000,000) (collectively, the “Bonds”), as may be determined by a certificate of determination of an authorized officer of the Issuer (the “Certificate of Determination”), all pursuant to an Indenture of Trust (the “Indenture”) to be entered into between the Issuer and The Bank of New York Mellon, as trustee (the “Trustee”); and

WHEREAS, the Issuer intends to loan the proceeds of the Bonds to the Borrower pursuant to a Loan Agreement (the “Loan Agreement”) to be entered into between the Issuer and the Borrower, and the Borrower will execute one or more promissory notes in favor of the Issuer (and endorsed by the Issuer to the Trustee) (collectively, the “Promissory Notes”) to evidence the obligation under the Loan Agreement to repay such loan; and

WHEREAS, concurrently with the issuance of the Bonds, the School and FONCSH will enter into a Use Agreement with each of the Issuer and the Trustee (the “Use Agreement”); and

WHEREAS, the Bonds are to be secured by: (i) one or more collateral assignments of leases and rents under the Facility (collectively, the “Assignment of Leases and Rents”), and one or more mortgage liens on and security interests in the Borrower’s leasehold interest (including

the leasehold condominiums) in the Facility granted by the Borrower, as mortgagor, to the Issuer and the Trustee, as mortgagees, pursuant to one or more Mortgage and Security Agreements (collectively, the "Mortgage"), which Mortgage will be assigned by the Issuer to the Trustee pursuant to one or more Assignments of Mortgage and Security Agreement from the Issuer to the Trustee (collectively, the "Assignment of Mortgage"); (ii) the lease rentals payable by the School to the Borrower under the School Lease pursuant to a Deposit Account Control Agreement among the Borrower, the Trustee and The Bank of New York Mellon (or such other bank selected by the Borrower), as depository (the "Account Control Agreement"); and (iii) a pledge of and security interest in certain revenues of the Borrower in favor of the Trustee pursuant to a Pledge and Security Agreement from the Borrower (the "Pledge Agreement"):

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

Section 1. The Issuer hereby determines that the financing of the costs of the Project by the Issuer will promote and is authorized by and will be in furtherance of the corporate purposes of the Issuer.

Section 2. The Issuer hereby approves the Project and authorizes the Borrower, FONCSH and the School to proceed with the Project as set forth herein, which Project will be financed in part through the issuance of the Bonds of the Issuer, which Bonds will be special limited revenue obligations of the Issuer payable solely from the revenues and other amounts derived pursuant to the Loan Agreement and the Promissory Notes.

Section 3. To provide for the financing of the Project, the issuance of the Bonds by the Issuer is hereby authorized subject to the provisions of this Resolution and the Indenture.

The Bonds shall be issued as fully registered bonds in one or more tax-exempt and taxable series, shall be dated as provided in the Indenture, shall be payable as to principal and redemption premium, if any, at the principal office of the Trustee, shall be payable semi-annually as to interest by check, draft or wire transfer as provided in the Indenture, shall bear interest at annual fixed rates (such final rates and allocable principal amounts of the Tax-Exempt Bonds and the Taxable Bonds to be determined by the Certificate of Determination), shall be subject to optional and mandatory redemption and tender as provided in the Indenture and shall be payable as provided in the Indenture until the payment in full of the principal amount thereof, all as set forth in the Bonds. The Tax-Exempt Bonds shall be issued in the approximate aggregate principal amount of \$29,500,000, shall bear interest payable semi-annually at annual rates of interest not to exceed 9%, and shall mature over a term of approximately forty-one (41) years following their date of issuance (such final interest rates, principal amount and maturity to be determined by the Certificate of Determination); and the Taxable Bonds shall be issued in the approximate principal amount of \$500,000, shall bear interest payable semi-annually at annual rates of interest not to exceed 10%, and shall mature over a term of approximately ten (10) years following their date of issuance (such final interest rates, principal amount and maturity to be determined by the Certificate of Determination). The sum of the aggregate principal amount of the Tax-Exempt Bonds and of the Taxable Bonds shall be approximately \$30,000,000 (or such greater principal amount not to exceed \$33,000,000).

The provisions for signatures, authentication, payment, delivery, redemption and number of Bonds shall be set forth in the Indenture.

Section 4. The Bonds shall be secured by the pledge effected by the Indenture and shall be payable solely from and secured by a pledge of the loan payments, revenues and receipts payable under the Loan Agreement and the Promissory Notes to the extent set forth in the Loan Agreement and the Indenture. The Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the Indenture, including from moneys deposited in the Revenue Fund, the Bond Funds, the Debt Service Reserve Funds, the Repair and Replacement Reserve Funds, the Project Funds, the Renewal Fund and such other funds as established under the Indenture (subject to disbursements therefrom in accordance with the Loan Agreement and the Indenture), and shall never constitute a debt of the State of New York (the “State”) or of the City, and neither the State nor the City shall be liable thereon, nor shall the Bonds be payable out of any funds of the Issuer other than those pledged therefor. The payment of the principal of, redemption premium, if any, and interest on the Bonds will be secured pursuant to the Mortgage, the Assignment of Leases and Rents, the Account Control Agreement and the Pledge and Security Agreement.

Section 5. The Bonds are authorized to be sold to Robert W. Baird & Co. or an affiliate thereof, as underwriter or placement agent (or such other or additional banking firm or firms as shall be approved by the Certificate of Determination) (the “Investment Bank”), or placed by the Investment Bank with such institution(s) as shall be approved by the Certificate of Determination, in each case at such purchase price as shall be approved by the Certificate of Determination.

Section 6. The execution, as applicable, and delivery of the Indenture, the Loan Agreement, the endorsement of the Promissory Notes to the Trustee, the Use Agreement, a Preliminary Official Statement or Preliminary Offering Memorandum with respect to the Bonds (the “Preliminary Offering Statement”), a final Official Statement or Offering Memorandum with respect to the Bonds (the “Offering Statement”), a Bond Purchase Agreement or Bond Placement Agreement among the Borrower, FONCSH, the School, the Issuer and the Investment Bank, the Assignment of Mortgage (and an assignment of the Assignment of Leases and Rents, to the extent the Issuer is a party thereunder), a Letter of Representation and Indemnity Agreement from the Borrower, FONCSH and the School to the Issuer, the Trustee and the Investment Bank, and a Tax Regulatory Agreement from the Issuer, the Borrower, FONCSH and the School to the Trustee (the documents referenced in this Section 6 being, collectively, the “Issuer Documents”), each being substantially in the form approved by the Issuer for prior financings, are hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director and General Counsel of the Issuer are hereby authorized to execute, acknowledge and deliver each such Issuer Document. The execution and delivery of each such Issuer Document by said officer shall be conclusive evidence of due authorization and approval.

Section 7. The Issuer hereby authorizes the distribution of the Preliminary Offering Statement and the Offering Statement with respect to the Bonds to prospective purchasers of the Bonds.

Section 8. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in 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 members thereof by the provisions of this Resolution and the Issuer Documents shall be exercised or performed by the Issuer or by such members, 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 of the Issuer Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in his or her individual capacity, and neither the members of the Issuer nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The officers 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 papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Issuer Documents and the issuance of the Bonds.

Section 10. The Issuer is hereby authorized to cause the Borrower, FONCSH and the School to proceed with the Project, the agreed costs thereof to be paid by the Issuer by the application of the proceeds of the Bonds, all as particularly authorized by the terms and provisions of the Loan Agreement. The Borrower, FONCSH and the School are authorized to proceed with the Project; provided, however, that it is acknowledged and agreed by the Borrower, FONCSH and the School that neither the Issuer nor any of its members, directors, officers, employees, agents or servants shall have any personal liability for any action taken by the Borrower, FONCSH or the School for such purpose or for any other purpose.

Section 11. Any expenses incurred by the Issuer with respect to the Project and the financing thereof shall be reimbursed out of the proceeds of the Bonds or, in the event such proceeds are insufficient after payment of other costs of the Project or the Bonds are not issued by the Issuer due to inability to consummate the transactions herein contemplated, shall be paid by the Borrower, FONCSH and the School. By accepting this Resolution, the Borrower, FONCSH and the School agree to pay such expenses and further agree to indemnify the Issuer, its members, employees and agents and hold the Issuer and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Issuer in good faith with respect to the Project and the financing thereof.

Section 12. In connection with the Project, the Issuer intends to grant the Borrower and the School financing assistance in the form of the issuance of the Bonds and exemptions from City and State mortgage recording taxes.

Section 13. Any qualified costs incurred by the Borrower, FONCSH or the School in initiating the Project shall be reimbursed by the Issuer from the proceeds of the Bonds; provided that the Issuer incurs no liability with respect thereto except as otherwise provided in this Resolution.

Section 14. The Issuer, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 NYCRR Part 617. This determination is based upon the Issuer’s review of information provided by the Borrower, FONCSH and the School and such other information as the Issuer has deemed necessary and appropriate to make this determination.

The Issuer has determined that the proposed Project, an Unlisted action, pursuant to SEQRA and the implementing regulations, will not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

1. The proposed Project would not result in a substantial adverse change in existing traffic, air quality or noise levels. There are public transportation services close to the Facility.
2. The proposed Project would not result in significant adverse impacts on cultural, archaeological, architectural, or aesthetic resources or the existing neighborhood.
3. The proposed Project would not result in significant adverse impacts to natural resources, critical habitats or water quality.
4. The proposed Project would not result in a change in existing zoning or land use. The proposed use would be as-of-right under zoning.
5. A Phase I was completed for the Project site in February, 2025. The Phase I identified a Controlled Recognized Environmental Condition (“CREC”), as the site was enrolled in the New York City Office of Environmental Remediation (“OER”) Voluntary Cleanup Program and was remediated through that program. This includes having a Site Management Plan (“SMP”) that dictates how to manage the engineering controls on the site so that there is no exposure to users of the Project property. The site also has an Environmental Designation on the property, and the property owner, and the property owner’s successors and assigns, are required to comply with the approved SMP. If the SMP is adhered to, no significant adverse impacts resulting from the proposed Project due to hazardous materials are anticipated.
6. No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

Section 15. This Resolution is subject to the approval of a private investigative report with respect to the Borrower, FONCSH and the School, which approval shall be conclusively evidenced by the delivery of the Issuer Documents authorized pursuant to Section 6

hereof. The provisions of this Resolution shall continue to be effective until one year from the date hereof, whereupon the effectiveness of this Resolution shall terminate (except with respect to the matters contained in Section 11 hereof) unless (i) prior to the expiration of such year the Issuer shall (x) have issued the Bonds for the Project, or (y) by subsequent resolution extend the effective period of this Resolution, or (ii) the Borrower, FONCSH and the School shall be continuing to take affirmative steps to secure financing for the Project.

Section 16. This Resolution constitutes “other similar official action” under the provisions of Treasury Regulation 1.103-8(a)(5) promulgated under Section 103 and related sections of the Code. This Resolution is subject to further compliance with the provisions of Sections 141 through 150 and related provisions of the Code, including, without limitation, the obtaining of public approval for the Project and the Bonds.

Section 17. The Issuer recognizes that due to the unusual complexities of the financing it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Issuer herein. The Issuer hereby authorizes the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by the Certificate of Determination.

Section 18. This Resolution shall take effect immediately.

ADOPTED: July 22, 2025

NCS 411 WALES, LLC

By: Friends of NCSH, Inc.,  
its sole member

By: \_\_\_\_\_  
Name:  
Title:

FRIENDS OF NCSH, INC.

By: \_\_\_\_\_  
Name:  
Title:

NEIGHBORHOOD CHARTER SCHOOLS

By: \_\_\_\_\_  
Name:  
Title:

Accepted: \_\_\_\_\_, 2025

Exhibit E

**PROJECT SUMMARY**

REN 4520 83<sup>rd</sup> Street, LLC (the “Borrower”), a New York limited liability company and a disregarded entity for federal income tax purposes, whose sole member is Friends of the Renaissance Charter Schools, Inc., a New York not-for-profit corporation (“Friends”) exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), is seeking approximately \$97,000,000 in tax-exempt and/or taxable bonds (the “Bonds”). Friends supports The Renaissance Charter School 2, a New York not-for-profit education corporation (the “School”) exempt from federal taxation pursuant to Section 501(c)(3) of the Code. The tax-exempt bonds will be issued as part of a plan of finance of qualified 501(c)(3) bonds for educational facilities under Section 145 of the Code. The School currently operates a public charter school at a leased four-story, approximately 68,347 square foot facility located on an approximately 24,334 square foot parcel of land at 45-20 83rd Street, Queens, New York (the “Facility”). Proceeds of the Bonds will be used to (i) finance the costs of the Borrower in acquiring ownership of the building and improvements constituting leasehold condominium units and comprising the Facility, but excluding the underlying land which will be separately leased to the Borrower by the owner of the land; (ii) fund one or more debt service reserve funds; and (iii) pay for certain costs related to the issuance of the Bonds ((i-iii) collectively, the “Project”). The Borrower will own the building and improvements comprising the Facility, and will have a leasehold interest in the underlying land, and will lease the building and the improvements, and sublease the land, to the School. The School will continue to operate the Facility as a public charter school expanding its current enrollment to serve approximately 1,053 students from kindergarten through Grade 12.

**Project Location**

45-20 83<sup>rd</sup> Street  
 Queens, New York 11373

**Actions Requested**

- Bond Approval and Authorizing Resolution.
- Adopt a negative SEQRA declaration for the Project. The Project is an Unlisted action and is not expected to have a significant effect on the environment.

**Anticipated Closing**

Fall 2025

**Impact Summary**

Employment	
Jobs at Application:	122
Jobs to be Created at Project Location (Year 3):	20
<b>Total Jobs (Full-Time Equivalents)</b>	<b>142</b>
<b>Projected Average Hourly Wage (Excluding Principals)</b>	<b>\$44.58</b>
Highest Hourly Wage/Lowest Hourly Wage	\$75.17/\$31.66

Estimated City Tax Revenues	
Impact of Operations (NPV 41 years @ 6.25%)	\$15,545,007
<b>Total Impact of Operations and Renovation</b>	<b>\$15,545,007</b>
Additional Benefit from Jobs to be Created	\$2,166,067

## REN 4520 83<sup>rd</sup> Street, LLC

Estimated Cost of Benefits Requested: New York City	
MRT Benefit	\$1,576,250
NYC Forgone Income Tax on Bond Interest	\$1,269,554
Corporation Financing Fee	(\$510,000)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$2,335,804</b>

Costs of Benefits Per Job	
Estimated Net City Cost of Benefits per Job in Year 3	\$16,449
Estimated City Tax Revenue per Job in Year 3	\$124,726

Estimated Cost of Benefits Requested: New York State	
MRT Benefit	\$1,139,750
NYS Forgone Income Tax on Bond Interest	\$4,776,331
<b>Total Cost to NYS</b>	<b>\$5,916,081</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$8,251,885</b>

### Sources and Uses

Sources	Total Amount	Percent of Total Financing
Tax-Exempt Bond Proceeds	\$96,000,000	99%
Taxable Bond Proceeds	\$1,000,000	1%
<b>Total</b>	<b>\$97,000,000</b>	<b>100%</b>

Uses	Total Amount	Percent of Total Costs
Building Acquisition	\$85,000,000	88%
Closing Fees	\$4,000,000	4%
Debt Service Reserve Funds	\$8,000,000	8%
<b>Total</b>	<b>\$97,000,000</b>	<b>100%</b>

### Fees

	Paid At Closing	On-Going Fees (NPV, 41 Years)
Corporation Fee	\$510,000	
Bond Counsel	Hourly	
Annual Corporation Fee	\$1,250	\$18,335
Bond Trustee Acceptance Fee	\$1,500	
Annual Bond Trustee Fee	\$750	\$11,001
Trustee Counsel Fee	\$8,000	
Total	\$521,500	\$29,336
<b>Total Fees</b>	<b>\$550,836</b>	

### Financing and Benefits Summary

Robert W. Baird & Co. will serve as underwriter for the Bonds, which are expected to be sold through a limited public offering and issued in two series: a tax-exempt bond series issued in the approximate amount of \$96,000,000, and a taxable bond series issued in the approximate amount of \$1,000,000. The tax-exempt bonds are anticipated to have an interest rate of 5.72% and a 41-year term with a final maturity in 2066. The taxable bonds are anticipated

## **REN 4520 83<sup>rd</sup> Street, LLC**

to have an interest rate of 6.50% and up to a 10-year term with a final maturity in 2035. It is expected that the Bonds will be secured by: (i) a pledge by the Borrower of all lease payments paid by the School to the Borrower, (ii) a mortgage on the Borrower's title to the Facility and the Borrower's leasehold interest in the land, (iii) a debt service reserve fund for each series of the Bonds, and (iv) a repair and replacement fund in the amount of \$100,000. Based on an analysis of the School's projected operating income, there is an expected lease and debt service coverage ratio of 1.84x commencing in Fiscal Year 2026, when the Borrower will begin paying debt service on the Bonds.

### **Borrower and School Summary**

The Borrower is a limited liability company and a disregarded entity for federal income tax purposes. The Borrower's sole member, Friends of the Renaissance Charter Schools, Inc. is an organization founded to assist the School. The School was founded in 2019 and was modeled after The Renaissance Charter School ("TRCS"), a public charter school founded in 2000 located in Jackson Heights, Queens. The School is authorized to serve students in kindergarten to Grade 12, and currently serves 823 students in kindergarten to Grade 6, as well as Grade 9 and Grade 10. The School will continue to phase-in the remaining grades until it serves approximately 1,053 students in kindergarten to Grade 12. The School's mission is to foster educated, responsible, humanistic young leaders who will, through their own personal growth, spark a renaissance in New York. One innovative and noteworthy program of the School is the engagement of students in cross-grade interdisciplinary project-based learning through its "Rensizzle initiatives". During Rensizzle Week, regular classes are paused, and each student engages in an in-depth exploration of a chosen subject, working in mixed-grade groupings and engaging in authentic, hands-on learning experiences in the community. Approximately 87% of students are economically disadvantaged, 17% are students with disabilities, and 31% are English language learners.

### **Stacey Gauthier, Founder and Executive Director, The Renaissance Charter School 2**

Ms. Gauthier is the Executive Director of the School and has been involved in education for almost 30 years. She has been actively involved in New York's charter school movement since 1999. Prior to her work in K-12 education, she was an administrator for a prominent labor union, a research analyst for an executive search firm, a manager in museum education and administration, and a public relations consultant focusing on non-profits. Ms. Gauthier holds a Bachelor of Science degree from New York University, and a Master of Education Administration degree from the University of Massachusetts. She is also permanently certified in New York as a School Building Leader, School District Leader, and School Business Manager. Ms. Gauthier is a Cahn Fellow (2012) and is currently a Cahn Alumni Principal Mentor. She recently completed a two-year fellowship (2020-2022) in the Education Policy Leadership Program with culminating projects focusing on Diversity, Equity and Inclusion in New York State and multi-state charter school policy.

### **Monte Joffe, Ed.D., Chair of the Board of Trustees, The Renaissance Charter School 2**

Dr. Joffe serves as Chair of the Board of Trustees of the School. Dr. Joffe previously served as the founding principal of TRCS, where he helped pioneer a model of democratic leadership, interdisciplinary curriculum, and global citizenship education. He is the founder of the Education for Global Citizenship Institute and co-founder of The Will to Achieve, a national initiative aimed at systemic school reform. Dr. Joffe has taught graduate courses in educational leadership and curriculum at Teachers College, Columbia University, and other institutions, and has supported dozens of schools and education organizations as a consultant and policy advisor. He has presented on humanistic and global education at the United Nations, Soka University of America, and the Ikeda Center for Peace, Learning and Dialogue. Dr. Joffe holds a Bachelor of Arts degree from SUNY Binghamton, a Master of Education degree from Bank Street College of Education, and a Doctor of Education degree from Teachers College, Columbia University.

### **Daniel Fanelli, President, Friends of the Renaissance Charter Schools, Inc.**

Mr. Fanelli serves as President of Friends of The Renaissance Charter Schools, Inc. In this role, Mr. Fanelli leads fundraising efforts, builds strategic partnerships, and oversees initiatives that enhance facilities, expand programming, and improve educational outcomes for students across the two public charter schools. Mr. Fanelli has more than fifteen years of experience in school leadership, charter development, and academic strategy. He played a critical role in the founding and expansion of the School, and has led system-wide instructional improvement

**REN 4520 83<sup>rd</sup> Street, LLC**

initiatives focused on student-centered learning, rigorous curriculum design, and equitable access to high-quality education. Mr. Fanelli also serves as the Assistant Executive Director and Chief Academic Officer of the School, where he oversees curriculum, assessment, professional development, and school-wide academic planning. Mr. Fanelli holds two master’s degrees from Teachers College, Columbia University, and is a Fellow of both the Advanced Educational Policy Leadership Program and the New York Educational Policy Leadership Program.

**Employee Benefits**

The School provides paid personal and vacation leave, overtime, and medical and dental insurance.

**Recapture**

The mortgage recording tax benefit is subject to a 10-year recapture period.

**SEQRA Determination**

Unlisted action, which if implemented in compliance with environmental assessment recommendations, will not have a significant effect on the environment. The completed Environmental Assessment Form for the Project has been reviewed and signed by Corporation staff.

**Due Diligence**

The Corporation conducted a background investigation of the Borrower, Friends, the School, and their respective principals, and no derogatory information was found.

<b>Compliance Check:</b>	Not applicable
<b>Living Wage:</b>	Not applicable
<b>Paid Sick Leave:</b>	Not applicable
<b>Private School Policy:</b>	Not applicable
<b>Charter School Policy:</b>	Applicable
<b>Affordable Care Act:</b>	Compliant
<b>Bank Account:</b>	Flagstar Bank, National Association
<b>Bank Check:</b>	Relationships are reported to be satisfactory
<b>Supplier Checks:</b>	Relationships are reported to be satisfactory
<b>Customer Checks:</b>	Not applicable
<b>Unions:</b>	Not applicable
<b>Background Check:</b>	Cleared
<b>M/W/DBE Participation:</b>	Not applicable
<b>Attorney:</b>	Cliff Schneider, Esq. Cohen Schneider Law, P.C. 275 Madison Avenue, 32 <sup>nd</sup> Floor New York, NY 10016

**REN 4520 83<sup>rd</sup> Street, LLC**

**Accountant:** Joseph Albano, CPA  
SAX LLP  
1040 Avenue of the Americas, 16<sup>th</sup> Floor  
New York, NY 10018

**Community Board:** Queens, CB #4

**Friends of the Renaissance Charter Schools, Inc. Board of Directors**

Dan Fanelli, President  
Rebekah Oaks, Secretary  
Peggy Heany, Treasurer  
Taryn Hyson, Trustee  
Jessica Kim, Trustee

**The Renaissance Charter School 2 Board of Trustees**

Monte Joffe, Chair  
Victor Motta, Vice Chair  
Liz Perez, Secretary  
Leopolda Silvera, Parent Representative / Chair of Finance Committee, Trustee  
Chester Hicks, Trustee  
Dr. Rachel Mandel, Trustee

Exhibit F

Resolution approving the financing of a certain facility for REN 4520 83<sup>rd</sup> Street, LLC for the benefit of The Renaissance Charter School 2 and authorizing the issuance and sale of approximately \$97,000,000 Revenue Bonds (The Renaissance Charter School 2 Project), Series 2025A and Series 2025B (Taxable) and the taking of other action in connection therewith

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 institutions, 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 eligible projects 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, REN 4520 83<sup>rd</sup> Street, LLC, a New York limited liability company (the “Borrower”), the sole member of which is Friends of the Renaissance Charter Schools, Inc. (“FORCS”), a New York not-for-profit corporation, and The Renaissance Charter School 2, a New York not-for-profit corporation operating a public charter school (the “School”), entered into negotiations with officials of the Issuer with respect to the financing of the costs of the Project referred to below; and

WHEREAS, the School is currently operating a charter school consisting of a four-story approximately 68,347 square foot building and related improvements (collectively, including the leasehold interest in the underlying land, the “Facility”) on land of approximately 24,334 square feet located at 45-20 83<sup>rd</sup> Street, Queens, New York, which Facility is situated on property (i) owned by Sunshine Elmhurst LLC, a New York limited liability company (the “Property Owner”), (ii) leased by the Property Owner to FORCS (the “Property Lease”), and (iii) subleased by FORCS to the School (the “FORCS Lease”); and

WHEREAS, the Borrower has requested that the Issuer provide financing assistance to the Borrower in financing (i) the acquisition by the Borrower of the existing building and related improvements comprising the Facility, which may be separate leasehold condominium units, but excluding the underlying land which will be separately leased to the Borrower, (ii) the funding of one or more debt service reserve funds, and (iii) the payment of the costs of issuance related to the issuance of the Bonds (clauses (i) through (iii), inclusive, being collectively, the “Project”), whereupon, (A) the FORCS Lease and the Property Lease will each be terminated, (B) the Property Owner will lease the underlying land to the Borrower, and (C) the Borrower will sublease the underlying land, and lease the building and improvements and related leasehold

condominium units comprising the Facility, directly to the School (the “School Lease”), for continued operation by the School as a public charter school expanding its current enrollment to service students from kindergarten through grade 12; and

WHEREAS, the Borrower has submitted an Application (the “Application”) to the Issuer to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Borrower, FORCS, the School and the Project, including the following: that FORCS is a not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and the sole member of the Borrower; that the FORCS was formed in 2012 to support the operations of the School (and of The Renaissance Charter School) by assisting with the two schools’ real estate and facilities-related needs and raising funds and resources to enhance the experience of the schools’ needs; that the School was founded in 2019 to provide students ultimately in kindergarten through grade 12 with new educational opportunities in a nurturing space where curiosity is encouraged, creativity is celebrated and critical thinking is developed; that the School currently serves students in kindergarten through grade 6, but intends to expand to serve students from kindergarten through grade 12; that the School currently employs 122 full-time equivalent employees and anticipates employing within three years after the completion of the Project 142 full-time equivalent employees; that the Project will enable the School to reduce its cost of occupancy of the Facility, improve the learning experience of its students and better serve the surrounding community; that without the financing assistance that the Issuer would be able to provide, the School could not afford to proceed with the Project; and that, therefore, the Issuer’s financing assistance is necessary to assist the Borrower, FORCS and the School in proceeding with the Project; and

WHEREAS, in order to finance a portion of the cost of the Project, the Issuer intends to issue its Revenue Bonds (The Renaissance Charter School 2 Project), Series 2025A (the “Tax-Exempt Bonds”) and Series 2025B (Taxable) (the “Taxable Bonds”) in the aggregate principal amount of approximately \$97,000,000 (or such greater aggregate principal amount not to exceed \$106,700,000) (collectively, the “Bonds”), as may be determined by a certificate of determination of an authorized officer of the Issuer (the “Certificate of Determination”), all pursuant to an Indenture of Trust (the “Indenture”) to be entered into between the Issuer and The Bank of New York Mellon, as trustee (the “Trustee”); and

WHEREAS, the Issuer intends to loan the proceeds of the Bonds to the Borrower pursuant to a Loan Agreement (the “Loan Agreement”) to be entered into between the Issuer and the Borrower, and the Borrower will execute one or more promissory notes in favor of the Issuer (and endorsed by the Issuer to the Trustee) (collectively, the “Promissory Notes”) to evidence the obligation under the Loan Agreement to repay such loan; and

WHEREAS, concurrently with the issuance of the Bonds, the School and FORCS will enter into a Use Agreement with each of the Issuer and the Trustee (the “Use Agreement”); and

WHEREAS, the Bonds are to be secured by: (i) one or more collateral assignments of leases and rents under the Facility (collectively, the “Assignment of Leases and Rents”), and

one or more mortgage liens on and security interests in the Borrower's leasehold interest in the underlying land, and title (in the form of leasehold condominium units) in the Facility, granted by the Borrower, as mortgagor, to the Issuer and the Trustee, as mortgagees, pursuant to one or more Mortgage and Security Agreements (collectively, the "Mortgage"), which Mortgage will be assigned by the Issuer to the Trustee pursuant to one or more Assignments of Mortgage and Security Agreement from the Issuer to the Trustee (collectively, the "Assignment of Mortgage"); (ii) the lease rentals payable by the School to the Borrower under the School Lease pursuant to a Deposit Account Control Agreement among the Borrower, the Trustee and The Bank of New York Mellon (or such other bank selected by the Borrower), as depository (the "Account Control Agreement"); and (iii) a pledge of and security interest in certain revenues of the Borrower in favor of the Trustee pursuant to a Pledge and Security Agreement from the Borrower (the "Pledge Agreement");

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

Section 1. The Issuer hereby determines that the financing of the costs of the Project by the Issuer will promote and is authorized by and will be in furtherance of the corporate purposes of the Issuer.

Section 2. The Issuer hereby approves the Project and authorizes the Borrower, FORCS and the School to proceed with the Project as set forth herein, which Project will be financed in part through the issuance of the Bonds of the Issuer, which Bonds will be special limited revenue obligations of the Issuer payable solely from the revenues and other amounts derived pursuant to the Loan Agreement and the Promissory Notes.

Section 3. To provide for the financing of the Project, the issuance of the Bonds by the Issuer is hereby authorized subject to the provisions of this Resolution and the Indenture.

The Bonds shall be issued as fully registered bonds in one or more tax-exempt and taxable series, shall be dated as provided in the Indenture, shall be payable as to principal and redemption premium, if any, at the principal office of the Trustee, shall be payable semi-annually as to interest by check, draft or wire transfer as provided in the Indenture, shall bear interest at annual fixed rates (such final rates and allocable principal amounts of the Tax-Exempt Bonds and the Taxable Bonds to be determined by the Certificate of Determination), shall be subject to optional and mandatory redemption and tender as provided in the Indenture and shall be payable as provided in the Indenture until the payment in full of the principal amount thereof, all as set forth in the Bonds. The Tax-Exempt Bonds shall be issued in the approximate aggregate principal amount of \$96,000,000, shall bear interest payable semi-annually at annual rates of interest not to exceed 9%, and shall mature over a term of approximately forty-one (41) years following their date of issuance (such final interest rates, principal amount and maturity to be determined by the Certificate of Determination); and the Taxable Bonds shall be issued in the approximate principal amount of \$1,000,000, shall bear interest payable semi-annually at annual rates of interest not to exceed 10%, and shall mature over a term of approximately ten (10) years following their date of issuance (such final interest rates, principal amount and maturity to be determined by the Certificate of Determination). The sum of the aggregate principal amount of the Tax-Exempt

Bonds and of the Taxable Bonds shall be approximately \$97,000,000 (or such greater principal amount not to exceed \$106,700,000).

The provisions for signatures, authentication, payment, delivery, redemption and number of Bonds shall be set forth in the Indenture.

Section 4. The Bonds shall be secured by the pledge effected by the Indenture and shall be payable solely from and secured by a pledge of the loan payments, revenues and receipts payable under the Loan Agreement and the Promissory Notes to the extent set forth in the Loan Agreement and the Indenture. The Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the Indenture, including from moneys deposited in the Revenue Fund, the Bond Funds, the Debt Service Reserve Funds, the Repair and Replacement Reserve Funds, the Project Funds, the Renewal Fund and such other funds as established under the Indenture (subject to disbursements therefrom in accordance with the Loan Agreement and the Indenture), and shall never constitute a debt of the State of New York (the "State") or of the City, and neither the State nor the City shall be liable thereon, nor shall the Bonds be payable out of any funds of the Issuer other than those pledged therefor. The payment of the principal of, redemption premium, if any, and interest on the Bonds will be secured pursuant to the Mortgage, the Assignment of Leases and Rents, the Account Control Agreement and the Pledge and Security Agreement.

Section 5. The Bonds are authorized to be sold to Robert W. Baird & Co. or an affiliate thereof, as underwriter or placement agent (or such other or additional banking firm or firms as shall be approved by the Certificate of Determination) (the "Investment Bank"), or placed by the Investment Bank with such institution(s) as shall be approved by the Certificate of Determination, in each case at such purchase price as shall be approved by the Certificate of Determination.

Section 6. The execution, as applicable, and delivery of the Indenture, the Loan Agreement, the endorsement of the Promissory Notes to the Trustee, the Use Agreement, a Preliminary Official Statement or Preliminary Offering Memorandum with respect to the Bonds (the "Preliminary Offering Statement"), a final Official Statement or Offering Memorandum with respect to the Bonds (the "Offering Statement"), a Bond Purchase Agreement or Bond Placement Agreement among the Borrower, FORCS, the School, the Issuer and the Investment Bank, the Assignment of Mortgage (and an assignment of the Assignment of Leases and Rents, to the extent the Issuer is a party thereunder), a Letter of Representation and Indemnity Agreement from the Borrower, FORCS and the School to the Issuer, the Trustee and the Investment Bank, and a Tax Regulatory Agreement from the Issuer, the Borrower, FORCS and the School to the Trustee (the documents referenced in this Section 6 being, collectively, the "Issuer Documents"), each being substantially in the form approved by the Issuer for prior financings, are hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director and General Counsel of the Issuer are hereby authorized to execute, acknowledge and deliver each such Issuer Document. The execution and delivery of each such Issuer Document by said officer shall be conclusive evidence of due authorization and approval.

Section 7. The Issuer hereby authorizes the distribution of the Preliminary Offering Statement and the Offering Statement with respect to the Bonds to prospective purchasers of the Bonds.

Section 8. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in 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 members thereof by the provisions of this Resolution and the Issuer Documents shall be exercised or performed by the Issuer or by such members, 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 of the Issuer Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in his or her individual capacity, and neither the members of the Issuer nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The officers 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 papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Issuer Documents and the issuance of the Bonds.

Section 10. The Issuer is hereby authorized to cause the Borrower, FORCS and the School to proceed with the Project, the agreed costs thereof to be paid by the Issuer by the application of the proceeds of the Bonds, all as particularly authorized by the terms and provisions of the Loan Agreement. The Borrower, FORCS and the School are authorized to proceed with the Project; provided, however, that it is acknowledged and agreed by the Borrower, FORCS and the School that neither the Issuer nor any of its members, directors, officers, employees, agents or servants shall have any personal liability for any action taken by the Borrower, FORCS or the School for such purpose or for any other purpose.

Section 11. Any expenses incurred by the Issuer with respect to the Project and the financing thereof shall be reimbursed out of the proceeds of the Bonds or, in the event such proceeds are insufficient after payment of other costs of the Project or the Bonds are not issued by the Issuer due to inability to consummate the transactions herein contemplated, shall be paid by the Borrower, FORCS and the School. By accepting this Resolution, the Borrower, FORCS and the School agree to pay such expenses and further agree to indemnify the Issuer, its members, employees and agents and hold the Issuer and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Issuer in good faith with respect to the Project and the financing thereof.

Section 12. In connection with the Project, the Issuer intends to grant the Borrower and the School financing assistance in the form of the issuance of the Bonds and exemptions from City and State mortgage recording taxes.

Section 13. Any qualified costs incurred by the Borrower, FONB or the School in initiating the Project shall be reimbursed by the Issuer from the proceeds of the Bonds; provided that the Issuer incurs no liability with respect thereto except as otherwise provided in this Resolution.

Section 14. The Issuer, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 NYCRR Part 617. This determination is based upon the Issuer’s review of information provided by the Borrower, FORCS and the School and such other information as the Issuer has deemed necessary and appropriate to make this determination.

The Issuer has determined that the proposed Project, an Unlisted action, pursuant to SEQRA and the implementing regulations, will not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

1. The proposed Project would not result in a substantial adverse change in existing traffic, air quality or noise levels. The site was previously assigned “E” designations for air quality and noise. In a letter dated April 21, 2022, the New York City Office of Environmental Remediation (“OER”) issued a Notice of No Objection. The “E” designation will continue to be administered by OER for the Project property.

2. The proposed Project would not result in significant adverse impacts on cultural, archaeological, architectural, or aesthetic resources or the existing neighborhood.

3. The proposed Project would not result in significant adverse impacts to natural resources, critical habitats or water quality.

4. A Phase I was conducted for the Project site in June, 2025 and no Recognized Environmental Concerns (RECs) were identified. The Project site is located in a residential area, and no historic concerns were raised by the review. The Project site was previously assigned an environmental or “E” designation for hazardous materials. In a letter dated April, 2022, the OER issued a Notice of No Objection. The “E” designation will continue to be administered by OER for the Project property. Based on this information, the proposed Project would not result in significant adverse impacts due to hazardous materials.

5. The proposed Project would not result in a change in existing zoning or land use. The proposed use would be as-of-right under zoning and a continuance of the existing use.

6. No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

Section 15. This Resolution is subject to the approval of a private investigative report with respect to the Borrower, FORCS and the School, which approval shall be conclusively evidenced by the delivery of the Issuer Documents authorized pursuant to Section 6 hereof. The provisions of this Resolution shall continue to be effective until one year from the date hereof, whereupon the effectiveness of this Resolution shall terminate (except with respect to the matters contained in Section 11 hereof) unless (i) prior to the expiration of such year the Issuer shall (x) have issued the Bonds for the Project, or (y) by subsequent resolution extend the effective period of this Resolution, or (ii) the Borrower, FORCS and the School shall be continuing to take affirmative steps to secure financing for the Project.

Section 16. This Resolution constitutes “other similar official action” under the provisions of Treasury Regulation 1.103-8(a)(5) promulgated under Section 103 and related sections of the Code. This Resolution is subject to further compliance with the provisions of Sections 141 through 150 and related provisions of the Code, including, without limitation, the obtaining of public approval for the Project and the Bonds.

Section 17. The Issuer recognizes that due to the unusual complexities of the financing it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Issuer herein. The Issuer hereby authorizes the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by the Certificate of Determination.

Section 18. This Resolution shall take effect immediately.

ADOPTED: July 22, 2025

REN 4520 83<sup>rd</sup> STREET, LLC

By: Friends of the Renaissance Charter Schools,  
Inc.,  
its sole member

By: \_\_\_\_\_  
Name:  
Title:

FRIENDS OF THE RENAISSANCE CHARTER  
SCHOOLS, INC.

By: \_\_\_\_\_  
Name:  
Title:

THE RENAISSANCE CHARTER SCHOOL 2

By: \_\_\_\_\_  
Name:  
Title:

Accepted: \_\_\_\_\_, 2025

Exhibit G



Build NYC Resource Corporation

**PROJECT SUMMARY**

Teachers Village Social Impact Mott Haven, LLC (the “Borrower”), a Delaware limited liability company and a disregarded entity for federal income tax purposes, whose sole member is Teachers Village Social Impact, Inc. (“TVSI”), a New Jersey not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), is seeking approximately \$213,109,668 in tax-exempt and/or taxable bonds (the “Bonds”). The Borrower was created to acquire the ground lease of, complete the development of, and operate a 452-unit multifamily residential building. The tax-exempt Bonds will be issued as part of a plan of finance of qualified 501(c)(3) bonds under Section 145 of the Code. Proceeds of the Bonds will be used to finance and/or reimburse a portion of the costs of: (i) the ground lease acquisition, renovation, furnishing, and equipping of an approximately 401,436 square foot, 13-story multifamily residential building, including an approximately 155-car below-grade parking garage, located on an approximately 44,451 square foot parcel of land located at 120 East 144th Street, Bronx, New York (the “Facility”); (ii) funding capitalized interest; (iii) funding one or more debt service reserve and other reserve or project-related funds; and (iv) paying certain costs related to the issuance of the Bonds ((i-iv) collectively, the “Project”). The Borrower will own and operate the Facility as a 452-unit multifamily residential building, with at least 86-units set aside for individuals with incomes at or below 80% of the area median income (“AMI”), on land leased from a third-party property owner and developer. In addition to the anticipated 86-units at or below 80% AMI, the Borrower is expecting to set aside approximately 127 units for individuals with incomes at or below 130% of the AMI.

**Project Location**

120 East 144th Street  
Bronx, New York 10451

**Actions Requested**

- Bond Approval and Authorizing Resolution.
- Adopt a negative SEQRA declaration for the Project. The Project is an Unlisted action and is not expected to have a significant effect on the environment.

**Anticipated Closing**

Fall 2025

**Impact Summary**

Employment	
Jobs at Application:	0
Jobs to be Created at Project Location by Property Manager (Year 3):	39
<b>Total Jobs (Full-Time Equivalents)</b>	<b>39</b>
<b>Projected Average Hourly Wage (Excluding Principals)</b>	<b>\$26.53</b>
Highest Hourly Wage/Lowest Hourly Wage	\$34.92/\$17.10
Construction Jobs to be Created (Full-Time Equivalent):	11

## Teachers Village Social Impact Mott Haven, LLC

Estimated City Tax Revenues	
Impact of Operations (NPV 40 years @ 6.25%)	\$3,259,324
One-Time Impact of Renovation	\$96,702
<b>Total Impact of Operations and Renovation</b>	<b>\$3,356,026</b>
Additional Benefit from Jobs to be Created	\$3,584,479

Estimated Cost of Benefits Requested: New York City	
MRT Benefit	\$3,463,032
NYC Forgone Income Tax on Bond Interest	\$2,841,670
Corporation Financing Fee	(\$1,090,548)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$5,214,154</b>

<b>Costs of Benefits Per Job</b>	
Estimated Net City Cost of Benefits per Job in Year 3	\$133,696
Estimated City Tax Revenue per Job in Year 3	\$177,962

Estimated Cost of Benefits Requested: New York State	
MRT Benefit	\$2,504,039
NYS Forgone Income Tax on Bond Interest	\$10,690,965
<b>Total Cost to NYS</b>	<b>\$13,195,004</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$18,409,158</b>

## Sources and Uses

Sources	Total Amount	Percent of Total Financing
Bond Proceeds (Limited Public Offering)	\$197,849,668	65%
Bond Proceeds (Direct Purchase)	\$15,260,000	5%
Ground Lease Proceeds	\$91,394,642	30%
<b>Total</b>	<b>\$304,504,310</b>	<b>100%</b>

Uses	Total Amount	Percent of Total Costs
Land and Building Acquisition	\$225,000,000	74%
Construction Hard Costs	\$3,500,000	1%
FF&E and M&E	\$2,500,000	1%
Closing Fees	\$5,452,313	2%
Capitalized Interest	\$1,092,100	<1%
Debt Service Reserve Fund	\$8,947,197	3%
Other	\$58,012,700	19%
<b>Total</b>	<b>\$304,504,310</b>	<b>100%</b>

Note: The Other category includes the following costs: (i) Operating Reserve Fund, (ii) Administrative Fee Fund, (iii) Prepaid Ground Rent, (iv) Capitalized Ground Rent, (v) Ground Lease Fee, (vi) Developer Fee, and (vii) Discount Rate and Project Contingency.

## Teachers Village Social Impact Mott Haven, LLC

### Fees

	Paid At Closing	On-Going Fees (NPV, 40 Years)
Corporation Fee	\$1,090,548	
Bond Counsel	Hourly	
Annual Corporation Fee	\$1,250	\$18,525
Bond Trustee Acceptance Fee	\$2,250	
Annual Bond Trustee Fee	\$750	\$11,115
Trustee Counsel Fee	\$8,000	
Total	\$1,102,798	\$29,640
<b>Total Fees</b>	<b>\$1,132,438</b>	

### Financing and Benefits Summary

The Bonds are expected to be sold in both a limited public offering underwritten by Jefferies LLC and in a direct purchase made by a to-be-created affiliate of RBH Group, LLC (with any affiliates thereof collectively, "RBH Group"), a New Jersey-based developer. It is anticipated that the Bonds will be sold in two tax-exempt series comprising approximately \$197,849,668 and a third taxable series of approximately \$15,260,000. The first tax-exempt series is expected to have a par value of approximately \$176,368,889, a 40-year term with a final maturity in 2065, and a 6.00% interest rate. The second tax-exempt series is expected to have a par value of approximately \$21,480,779, a 31-year term with a final maturity in 2056, and a 7.00% interest rate. The estimated interest rate on the tax-exempt Bonds will be approximately 6.08% in aggregate. The taxable series is expected to have a 40-year term with a final maturity in 2065 and a 12% interest rate. The taxable Bonds will be subordinated to both series of the tax-exempt Bonds and will only be redeemed with excess revenues once all the tax-exempt Bonds are no longer outstanding. The tax-exempt Bonds will be secured by: (i) revenues derived from the Project, including: capitalized interest accounts, debt service reserve funds, coverage reserve funds, and operating reserve funds; (ii) the land, real property, and improvements comprising the Project; and lastly (iii), the Borrower's rights, title, and interest in and to the Project Administration Agreement and the Property Management Agreement. The taxable Bonds are expected to be secured by revenues of the Project, and further secured by a mortgage on the Facility, but on a junior lien basis in all respects to the payment of the tax-exempt Bonds. Based on the Borrower's financial projections, there is an expected lease and debt service coverage ratio of 1.04x in Fiscal Year 2028, which is the first year the Project is expected to stabilize at 95% occupancy. In addition to the Bonds, it is anticipated that RBH Group will obtain an approximately \$91,394,642 million dollar loan from E.F. Hutton & Company ("E.F. Hutton") secured by a first lien mortgage on the Project. The loan from E.F. Hutton is expected to have a 35-year term with a final maturity in 2060. The interest rate, which will be paid monthly, is expected to be 175 basis points over the yield on a comparable U.S. Treasury security. The Borrower is projecting that the interest rate will be 6.61% based on current capital market conditions and Treasury spreads.

The Project is expected to qualify for the 421-a tax incentive program, which provides a partial tax exemption for new residential construction, substantial rehabilitation, or certain conversion projects located in New York City. Under the 421-a program, the construction must include a set-aside of a certain number of affordable housing units. It is expected that the Project will maintain at least 30% (136 units) affordable units at or below 130% of the area median income ("AMI") in connection with its 421-a agreement, which will be in effect for 35 years. In addition to the 421-a program, the Project is committing to greater affordability requirements, including: (i) a regulatory agreement with the New York City Department of Housing Preservation and Development under the Voluntary Inclusionary Housing program (the "VIH Agreement") and (ii) a Land Use Restriction Agreement ("LURA") in connection with the financing, which will remain in effect while the Bonds are outstanding. It is expected that the VIH Agreement will require 86 units be set aside for individuals making at least 80% AMI and will be in effect for a period equivalent to the usable life of the Facility. The units associated with the VIH Agreement may count towards the 30% affordable units required under the 421-a program. It is currently anticipated that the LURA will require approximately 78 units will have an income limit at or below 130% AMI, and these units will be in addition to the

## **Teachers Village Social Impact Mott Haven, LLC**

VIH Agreement units and the 421-a program units. In compliance with the 421-a program, VIH Agreement, and LURA, the affordability set asides of the Project are currently expected to be as follows: (i) at least 86 units will have an income limit at or below 80% AMI and will be subject to both the VIH Agreement and 421-a program, (ii) approximately 49 units will have an income limit at or below 130% AMI and will be subject to the 421-a program, (iii) approximately 78 units will have an income limit at or below 130% AMI and will be subject to the LURA, and (iii) approximately 238 units will not have any income limits and will therefore not be subject to any agreements. It is currently being contemplated that the units associated with the LURA may also be counted towards the 421-a program. Additionally, the Borrower's obligations under the 421-a program are expected to be finalized alongside the transaction closing. In exchange for the affordable units in connection with the 421-a program, the Borrower is expected to be eligible for a real property tax abatement for a period of 35 years. In exchange for the affordable units in connection with the VIH Agreement, the existing property owner and seller was granted the ability to create additional floor area at the Facility. Given the acute demand for affordable housing in New York City, the Project will help address the significant gap of affordable housing units through its participation in the 421-a program and VIH Agreement. Additionally, the affordable tax-exempt bond financing facilitated through the Corporation is unlocking the additional voluntary commitment of affordability requirements above and beyond the 421-a program and VIH Agreement as part of the LURA.

### **Applicant Summary**

The Borrower, whose sole member is TVSI is a newly formed entity specifically created to carry out this transaction. Formed in 2021, TVSI has a charitable purpose of building stronger cities through intergenerational living centered around learning and wellness, with a particular focus on teachers and retired educators. TVSI is operated exclusively for the charitable purpose of (i) addressing the specific housing needs of educators, seniors, and working families in urban areas across the United States in an intergenerational environment intended to promote social welfare in the communities where it operates, (ii) developing, constructing, financing, and operating safe, decent, affordable, and quality housing for seniors, educators, and working families, regardless of economic status, to create communities together; (iii) working together with local government entities and communities, achieving community integration, and stabilizing neighborhoods, and meeting the special needs of the elderly; and (iv) housing seniors without regard to income and promoting social welfare by combatting community deterioration, lessening neighborhood tensions, and relieving the distress of the elderly in underserved communities. By fostering communities where working-class families and seniors live in proximity to one another, TVSI is able to fulfill its mission and charitable purpose of fostering intergenerational living communities.

The Project represents TVSI's first development project in New York, but TVSI has active projects in New Jersey and Georgia under the Teachers Village development concept. Further, the Borrower has a longstanding relationship with RBH Group. RBH Group will serve as the developer and asset manager for the Project. RBH Group has acquired, developed, rehabilitated, and/or operated over one million square feet of commercial, residential, and industrial real estate in connection with numerous projects throughout the United States, including other projects under the Teachers Village banner. For example, RBH Group is the owner and operator of the Newark Teachers Village Project, which was a new construction project that first opened in 2013. The Newark project includes 203 residential units (mixture of workforce and affordable housing), three charter schools and approximately 60,000 square feet of retail space across a six-building mixed-use complex. In addition to RBH Group, the Borrower will partner with The Michaels Organization or an affiliate thereof (collectively "Michaels" or "Property Manager") who will serve as the property manager. Michaels will be responsible for the management of the residential units in the Facility, including marketing, rental activities, collection of rents, enforcement of leases, among other responsibilities, including ensuring compliance with affordable housing programs. Michales is a full-service real estate firm based in Camden, New Jersey with a national footprint that stretches across 39 states. As of 2025, Michales oversees a portfolio of 633 multifamily properties across 39 states with over 80,000 units.

The Project will include residential units in studio, one-, two-, and three-bedroom layouts, and numerous amenity spaces and facilities for all residents, including co-working spaces, fitness studios, lounges, and indoor and outdoor entertainment areas. The Project will have an intentional focus on creating a vibrant residential experience built around life-long learning, cultural enrichment, wellness, and community. The Project will be open to everyone

## **Teachers Village Social Impact Mott Haven, LLC**

without regard to occupation or age, and the affordable units associated with the 421-a program will be marketed through the NYC Housing Connect platform, a web-based portal in which prospective tenants can find and apply for affordable housing opportunities across New York City. The Borrower is also expected to engage in targeted marketing to teachers and other educators, school employees and administrators, and independent-living seniors aged 62 years and older, including retired educators, school employees, and administrators, in line with the Teachers Village development concept.

### **Ajay Shroff, Executive Director, Teachers Village Social Impact, LLC**

Mr. Shroff serves as Executive Director of TVSI. In this role, Mr. Shroff provides executive leadership and strategic oversight for the company, guiding the organization in its mission and charitable purpose of addressing the specific housing needs of educators, seniors, and working families in urban areas across the United States in intergenerational communities intended to promote social welfare. His leadership reflects a deep commitment to equity, housing access, and community-centered development. Ajay also serves as Chief Investment Officer & Chief Compliance Officer at Ridgeleigh Capital and is the Portfolio Manager for the Orion Master Fund. Prior to Ridgeleigh, Mr. Shroff worked at MSD Capital for 10 years where he directly invested in public and private equity securities and served as the firm's Head of Risk & Strategy. Mr. Shroff graduated summa cum laude from Princeton University's School of Public and International Affairs, and he received an MBA from Harvard Business School with distinction.

### **Tia Morris, Trustee & Chair, Teachers Village Social Impact, LLC**

Ms. Morris is currently the Executive Director of Teach For America New York. Ms. Morris has dedicated more than 25 years to improving educational opportunities for young people. Ms. Morris began her formal teaching career in Harlem in 1998 through Teach For America. Ms. Morris returned to Teach For America New York in 2020 as Executive Director, leading the largest region of Teach For America nationally. Prior to rejoining Teach For America New York, Ms. Morris served as Executive Director for Teach For America New Jersey. She was also a founding member of a charter network and held chief-level positions during two major turn-around efforts at the (i) Newark Public Schools system and the (ii) Camden City School District. Ms. Morris completed her undergraduate studies at Seton Hall University and holds Masters' Degrees from The Bank Street Graduate School of Education and from Columbia University's Teachers College. She remains close to local issues impacting low-income and at-risk students by serving on several non-profit boards and as an active member of Delta Sigma Theta Sorority, Incorporated.

### **Ron Beit, CEO and Founding Partner of RBH Group, LLC**

Mr. Beit founded RBH Group in 2006 and since then has helped Newark grow to become New Jersey's business and entertainment capital with a vibrant downtown area. From 2012-2017, Mr. Beit and RBH Group developed and built the Teachers Village Newark project. The multi-block project was the first ground-up construction in downtown Newark in 50 years and still serves as a model for innovative urban planning and community-building targeted towards retaining city workforces. In addition to his role leading RBH Group, Mr. Beit is co-chairman of the board of the New Jersey chapter of Teach for America. He is a board member of the Newark Alliance, a non-profit dedicated to inclusive economic growth for all of Newark, and Civic Builders, a non-profit developer and lender supporting the creation and growth of high-quality public charter schools. Mr. Beit earned his Bachelor of Arts degree in Economics from the University of Wisconsin, his JD at New York Law School, and has been admitted to both the New York and New Jersey Bar Associations.

### **Employee Benefits**

Employees of the Property Manager are expected to receive healthcare benefits, on the job training, and reimbursement for educational expenses. The Borrower has no direct employees.

### **Recapture**

The mortgage recording tax benefit is subject to a 10-year recapture period.

## **Teachers Village Social Impact Mott Haven, LLC**

### **SEQRA Determination**

Unlisted action, which if implemented in compliance with environmental assessment recommendations, will not have a significant effect on the environment. The completed Environmental Assessment Form for the Project has been reviewed and signed by Corporation staff.

### **Due Diligence**

The Corporation conducted a background investigation of the Borrower, the sole member, and their respective principals, and no derogatory information was found.

<b>Compliance Check:</b>	Not applicable
<b>Living Wage:</b>	Compliant
<b>Paid Sick Leave:</b>	Compliant
<b>Private School Policy:</b>	Not applicable
<b>Charter School Policy:</b>	Not applicable
<b>Affordable Care Act:</b>	Not applicable
<b>Bank Account:</b>	Provident Financial Services, Inc.
<b>Bank Check:</b>	Relationships are reported to be satisfactory
<b>Supplier Checks:</b>	Relationships are reported to be satisfactory
<b>Customer Checks:</b>	Not applicable
<b>Unions:</b>	Not applicable
<b>Background Check:</b>	Cleared
<b>M/W/DBE Participation:</b>	Not applicable
<b>Attorney:</b>	Leah Sandbank, Esq. McManimon, Scotland & Baumann, LLC 75 Livingston Ave, 2 <sup>nd</sup> Floor Roseland, New Jersey 07068
<b>Accountant:</b>	Paul Wechter RBH Group, LLC 89 Market Street, 8 <sup>th</sup> Floor Newark, New Jersey 07102
<b>Community Board:</b>	Bronx, CB #1

Exhibit H

Resolution approving financing of a facility for Teachers Village Social Impact Mott Haven, LLC and authorizing the issuance and sale of approximately \$213,109,668 of Tax-Exempt and/or Taxable Revenue Bonds (Teachers Village Social Impact Mott Haven, LLC Project), Series 2025 and the taking of other action in connection therewith

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 (the “N-PCL”), 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 institutions, manufacturing and industrial businesses and other entities to access tax-exempt and taxable financing for their 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 bases; and (iii) to undertake other projects that are appropriate functions for a non-profit local development corporation for the purpose of relieving and reducing unemployment, promoting 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, lessening the burdens of government and acting in the public interest; and

WHEREAS, Teachers Village Social Impact Mott Haven, LLC (the “Institution”), a Delaware limited liability company and a disregarded entity for federal income tax purposes, whose sole member is Teachers Village Social Impact, Inc. (“TVSII”), a New Jersey not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), entered into negotiations with officials of the Issuer for the Issuer’s assistance with a tax-exempt bond and/or taxable bond transaction, the proceeds of which will be used to finance or refinance or reimburse the Institution for: (i) the ground lease acquisition, renovation, furnishing, and equipping of an approximately 401,436 square foot, 13-story multifamily residential building, including a 155-car below grade parking garage, located on an approximately 44,541 square foot parcel of land located at 120 East 144th Street, Bronx, New York (the “Facility”); (ii) funding capitalized interest; (iii) funding one or more debt service reserve and other reserve or project-related funds; and (iv) paying certain costs related to the issuance of the Bonds. (clauses (i)-(iv) collectively, the “Project”); and

WHEREAS, the Institution was formed to acquire the ground lease of, complete the development of, and operate the Facility; and

WHEREAS, the Institution will own and operate the Facility as a 452-unit multifamily residential building, with at least 86 units set aside for individuals with incomes at or below 80% of the area median income, on land leased from a third-party property owner and developer; and

WHEREAS, the Institution has submitted an Application (the “Application”) to the Issuer to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Institution and the Project, including the following: that the Institution is a disregarded entity for federal income tax purposes, whose sole member is TVSII, and the Institution projects approximately 39 full-time equivalent employees employed by the property manager at the Facility; that the financing of the Project costs with the Issuer's financing assistance will provide savings to the Institution which will allow it to redirect financial resources to provide residential housing with a greater measure of financial security; and that, therefore the Issuer's assistance is necessary to assist the Institution in proceeding with the Project; and

WHEREAS, the Issuer desires to further encourage the Institution with respect to the financing of the Facility, if by so doing it is able to induce the Institution to proceed with the Project; and

WHEREAS, in order to finance the cost of the Project, the Issuer intends to issue its Revenue Bonds (Teachers Village Social Impact Mott Haven, LLC Project), Series 2025, in one or more tax-exempt and/or taxable series, in the aggregate principal amount of approximately \$213,109,668, or such greater amount (not to exceed 10% more than such stated amount) (the "Bonds") each as may be determined by a certificate of determination of an authorized officer of the Issuer (the "Certificate of Determination"), all pursuant to an Indenture of Trust (the "Indenture"), to be entered into between the Issuer and The Bank of New York Mellon, as trustee (the "Trustee"); and

WHEREAS, (i) the Issuer intends to loan the proceeds of the Bonds to the Institution pursuant to the Loan Agreement (the "Loan Agreement") to be entered into between the Issuer and the Institution, and (ii) the Institution will execute one or more promissory notes in favor of the Issuer and the Trustee (collectively, the "Promissory Note") to evidence the Institution's obligation under the Loan Agreement to repay such loan; and

WHEREAS, the Bonds are to be secured by a leasehold mortgage lien on and security interest on the Institution's leasehold interest in the Facility granted by the Institution, as mortgagor, to the Issuer and the Trustee, pursuant to one or more Leasehold Mortgage and Security Agreements, Fixture Filing and Assignment of Leases and Rents (collectively, the "Mortgage"), which Mortgage will be assigned by the Issuer to the Trustee pursuant to one or more Assignments of Leasehold Mortgage and Security Agreements, Fixture Filing and Assignment of Leases and Rents from the Issuer to the Trustee (collectively, the "Assignment of Mortgage"); and

WHEREAS, the Bonds will be further secured by a security interest in certain assets of the Institution pursuant to a Pledge and Security Agreement, from the Institution to the Trustee, if required (the "Pledge and Security Agreement"); and

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

Section 1. The Issuer hereby determines that the financing of the costs of the Project by the Issuer will promote and is authorized by and will be in furtherance of the corporate purposes of the Issuer.

Section 2. The Issuer hereby approves the Project and authorizes the Institution to proceed with the Project as set forth herein, which Project will be financed in part through the issuance of the Bonds of the Issuer, which Bonds will be special limited revenue obligations of the Issuer payable solely from the revenues and other amounts derived pursuant to the Loan Agreement and the Promissory Note.

Section 3. To provide for the financing of the Project, the issuance of the Bonds of the Issuer is hereby authorized subject to the provisions of this Resolution and the Indenture hereinafter authorized.

The Bonds shall be issued as fully registered bonds in one or more tax exempt and/or taxable series, shall be dated as provided in the Indenture, shall be issued as one or more serial and/or term bonds and with respect to the Bonds in an aggregate amount not to exceed \$213,109,668, or such greater amount (not to exceed 10% more than such stated amount), and the Bonds shall be payable as to principal and redemption premium, if any, at the principal office of the Trustee, shall be payable as to interest by check, draft or wire transfer as provided in the Indenture, shall bear interest at such rate(s) as determined by the Certificate of Determination, shall be subject to optional redemption and mandatory redemption as provided in the Indenture, shall be payable as provided in the Indenture until the payment in full of the principal amount thereof and shall mature not later than December 31, 2065 (or as determined by the Certificate of Determination), all as set forth in the Bonds.

The provisions for signatures, authentication, payment, delivery, redemption and number of Bonds shall be set forth in the Indenture.

Section 4. The Bonds shall be secured by the pledge effected by the Indenture and shall be payable solely from and secured by a pledge by the Issuer of revenues and receipts of the Issuer, including loan payments made by the Institution, to the extent set forth in the Loan Agreement and Indenture hereinafter authorized. The Bonds shall be further secured by the Mortgage and if required, the Pledge and Security Agreement. The Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the Indenture, including from moneys deposited in the Bond Fund, the Debt Service Reserve Fund, the Project Fund, and such other funds as established under the Indenture, with separate subaccounts for tax-exempt and/or taxable Bonds (subject to disbursements therefrom in accordance with the Loan Agreement and the Indenture), and shall never constitute a debt of the State of New York or of The City of New York, and neither the State of New York nor The City of New York shall be liable thereon, nor shall the Bonds be payable out of any funds of the Issuer other than those pledged therefor.

Section 5. The Bonds may be sold pursuant to a public offering, limited public offering or a private placement with Jefferies LLC or an investment bank to be determined by the Institution as may serve as the underwriter or placement agent (“Investment Bank”). The determination as to public offering, limited public offering or private placement, the designation of the Investment Bank, and the purchase price of the Bonds shall be approved by Certificate of Determination.

Section 6. The delivery of a Preliminary Official Statement, Preliminary Limited Offering Memorandum or Preliminary Private Placement Memorandum with respect to the Bonds (the “Preliminary Offering Document”) and the execution and delivery of the Indenture, a Private Placement Memorandum, a final Limited Offering Memorandum or final Official Statement with respect to the Bonds (the “Final Offering Document”), a Bond Placement Agreement or Bond Purchase Agreement with the Institution, the Issuer and the Investment Bank, the Loan Agreement, the Assignment of Mortgage, and a Tax Regulatory Agreement from the Issuer and the Institution, to the Trustee (the documents referenced in this Section 6 being, collectively, the “Issuer Documents”), each being substantially in the form approved by the Issuer for prior financings, are hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director, General Counsel and Vice President for Legal Affairs of the Issuer are hereby authorized to execute, acknowledge and deliver each such Issuer Documents. The execution and delivery of each such Issuer Documents by said officer shall be conclusive evidence of due authorization and approval.

Section 7. The Issuer hereby authorizes the distribution of the Preliminary Offering Document and the Final Offering Document to prospective purchasers of the Bonds.

Section 8. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in 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 members or directors thereof by the provisions of this Resolution and the Issuer Documents shall be exercised or performed by the Issuer or by such members, directors, 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 of the Issuer Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in his individual capacity, and neither the members or directors of the Issuer nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The officers 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 papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Issuer Documents and the issuance of the Bonds.

Section 10. The Issuer is hereby authorized to cause the Institution to proceed with the Project, the agreed costs thereof to be paid by the Issuer by the application of the proceeds of the Bonds, all as particularly authorized by the terms and provisions of the Loan Agreement. The Institution is authorized to proceed with the Project; provided, however, that it

is acknowledged and agreed by the Institution that neither the Issuer nor any of its members, directors, officers, employees, agents or servants shall have any personal liability for any action taken by the Institution for such purpose or for any other purpose.

Section 11. Any expenses incurred by the Issuer with respect to the Project and the financing thereof shall be reimbursed out of the proceeds of the Bonds or, in the event such proceeds are insufficient after payment of other costs of the Project or the Bonds are not issued by the Issuer, shall be paid by the Institution. By accepting this Resolution, the Institution agrees to pay such expenses and further agrees to indemnify the Issuer, its members, employees and agents and hold the Issuer and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Issuer in good faith with respect to the Project and the financing thereof.

Section 12. In connection with the Project, the Issuer intends to grant the Institution financing assistance in the form of the issuance of the Bonds and an exemption from City and State mortgage recording taxes.

Section 13. Any qualified costs incurred by the Institution in initiating the Project shall be reimbursed by the Issuer from the proceeds of the Bonds in accordance with Treasury Regulation Section 1.150-2; provided that the Issuer incurs no liability with respect thereto except as otherwise provided in this Resolution.

Section 14. This Resolution is subject to the approval of a private investigative report with respect to the Institution and TVSII, which approval shall be conclusively evidenced by the delivery of the Issuer Documents authorized pursuant to Section 6 hereof. The provisions of this Resolution shall continue to be effective until one year from the date hereof, whereupon the effectiveness of this Resolution shall terminate (except with respect to the matters contained in Section 11 hereof) unless (i) prior to the expiration date of such year the Issuer shall (x) have issued the Bonds for the Project, or (y) by subsequent resolution extend the effective period of this Resolution, or (ii) the Institution shall be continuing to take affirmative steps to secure financing for the Project.

Section 15. This Resolution is subject to further compliance with the provisions of Sections 103 and 141 through 150 and related provisions of the Code, including, without limitation, the obtaining of public approval for the Project and the Bonds.

Section 16. The Issuer, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Issuer’s review of information provided by the Institution and such other information as the Issuer has deemed necessary and appropriate to make this determination.

The New York City Department of City Planning (“DCP”), acting on behalf of the City Planning Commissioner (CPC), assumed Lead Agency status for review of the Lower Concourse Rezoning and Related Actions, which identified the project site as Projected Development Site 9. A Notice of Completion of the Final Environmental Impact Statement (EIS,

CEQR No. 08DCP071X) was prepared, with a City Planning Commission Report dated May 20, 2009.

The Issuer finds that, with respect to the findings of DCP regarding the Lower Concourse Rezoning and Related Actions (CEQR No. 08DCP071X), the Notice of Completion of the Final Environmental Impact Statement made a thorough and comprehensive analysis of the relevant areas of concern under the SEQRA and its implementing regulations, considered a reasonable range of alternatives, appropriately assessed the potential environmental and land use impacts of the proposed Project, identified measures to avoid or mitigate adverse impacts to the extent practicable, and set forth appropriate conditions to be imposed as conditions of approval.

Therefore, the Issuer finds that the Lead Agency's Notice of Completion of the Final Environmental Impact Statement dated May 9, 2009, along with the City Planning Commission Report dated May 20, 2009, is an accurate reflection of the findings related to the Lead Agency's Proposed Action, including the Project. The Board of Directors of the Corporation hereby adopts and incorporates by reference the Lead Agency's Notice of Completion of the Final Environmental Impact Statement dated May 9, 2009, attached hereto as Appendix A (including the conditions therein), as well as the City Planning Commission Report dated May 20, 2009. The City Planning Commission Report can be accessed at <https://edc.nyc/build-nyc-disclosures>.

Further, an updated Phase I was conducted on this property in April 2025. Historical & Controlled Recognized Environmental Concerns (HREC and CREC) were identified. The Project site has an Environmental Designation (E-Designation) as part of a previous zoning action on the site. The cleanup of the site was approved by the Mayor's Office of Environmental Remediation (OER), and a Notice of Satisfaction (NOS) was issued in November 2024. After the cleanup, a Site Management Plan (SMP) was developed, outlining the engineering and institutional controls at the site. If the requirements of the SMP are met in accordance with New York City Office of Environmental Remediation (NYC OER) standards, we do not anticipate any significant adverse impacts resulting from the proposed Project due to Hazardous Materials.

Having considered the Notice of Completion of the Final Environmental Impact Statement, City Planning Commission Report, and the additional hazardous materials analysis that has been completed, the Issuer certifies that:

- The requirements of SEQRA, including 6 NYCRR § 617.2 have been met and fully satisfied.
- The Issuer has considered the relevant environmental assessment, facts and conclusions disclosed in the EIS and in the Lead Agency's Findings Statement and weighed and balanced relevant environmental assessment with social, economic, and other considerations.
- The Issuer finds that the proposed Project will not generate any additional significant adverse environmental impacts beyond those identified and analyzed in the FEIS and therefore concludes that the preparation of supplemental analysis is not required.

Section 17. This Resolution shall take effect immediately.

ADOPTED: July 22, 2025

TEACHERS VILLAGE SOCIAL IMPACT  
MOTT HAVEN, LLC  
a Delaware limited liability company

By: Teachers Village Social Impact, Inc  
Its: Sole Member

By: \_\_\_\_\_  
Name:  
Title:

Accepted: July \_\_\_\_, 2025

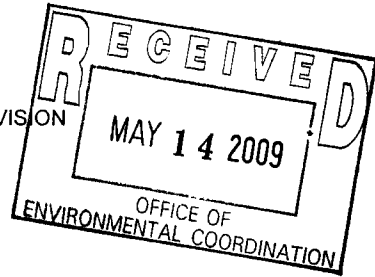
## **Appendix A**



DEPARTMENT OF CITY PLANNING  
CITY OF NEW YORK

ENVIRONMENTAL ASSESSMENT AND REVIEW DIVISION

Amanda M. Burden, FAICP, *Director*  
Department of City Planning



May 8, 2009

**NOTICE OF COMPLETION OF  
THE FINAL ENVIRONMENTAL IMPACT STATEMENT**

**Lower Concourse Rezoning and Related Actions**

**Project Identification**

**CEQR No.** 08DCP071X

**ULURP Nos.** C 090303 ZMX, N 090302 ZRX,

C 090166 MMX

**SEQRA Classification:** Type I

**Lead Agency**

City Planning Commission

22 Reade Street, Room 1W

New York, New York 10007

**Contact Person**

Robert Dobruskin, AICP, Director (212) 720-3423

Environmental Assessment and Review Division

New York City Department of City Planning

---

Pursuant to City Environmental Quality Review (CEQR), Mayoral Executive Order No. 91 of 1977, CEQR Rules of Procedure of 1991 and the regulations of Article 8 of the State Environmental Conservation Law, State Environmental Quality Review Act (SEQRA) as found in 6 NYCRR Part 617, a Final Environmental Impact Statement (FEIS) has been prepared for the action described below. Copies of the FEIS are available for public inspection at the office of the undersigned. The proposal involves actions by the City Planning Commission and Council of the City of New York pursuant to Uniform Land Use Review Procedures (ULURP). A public hearing on the Draft Environmental Impact Statement (DEIS) was held on April 1, 2009. Written comments on the DEIS were requested and were received by the Lead Agency until April 13, 2009. The FEIS incorporates responses to the public comments received on the DEIS and additional analysis conducted subsequent to the completion of the DEIS.

The Final Environmental Impact Statement (Final EIS) analyzes the potential environmental impacts of the proposed Lower Concourse Rezoning and Related Actions ("the proposed action") in conformance with all applicable laws and regulations,

Robert Dobruskin, AICP, *Director*  
James P. Merani, RA, *Deputy Director*  
22 Reade Street, New York, N.Y. 10007-1216 Room 4E, (212) 720-3420  
FAX (212) 720-3495  
[rdobrus@planning.nyc.gov](mailto:rdobrus@planning.nyc.gov)

including Executive Order No. 91, New York City Environmental Quality Review (CEQR) regulations, dated August 24, 1977, and follows the guidelines of the *CEQR Technical Manual*. The proposed action includes zoning map and text amendments and amendments to the City Map that have been proposed by the New York City Department of City Planning (DCP). The proposed action area is generally bounded by East 149<sup>th</sup> Street to the north, the Major Deegan Expressway to the south, Morris and Lincoln Avenues to the east, and the Harlem River to the west.

The proposed action would permit the continued development of light industrial uses in the proposed rezoning area, while also allowing for new mixed-use development, providing residential conversions and affordable housing. As a result, neighborhood vitality would be enlivened by the integration of mixed uses, much as similar recent residential development has revitalized the neighboring areas of Port Morris, Mott Haven, and the Grand Concourse. Improvements to the proposed rezoning area would be further realized with the future development of a much needed new public park south of East 149<sup>th</sup> Street. This park, which would be designated as parkland as part of the proposed action, would attract visitors to this area of the South Bronx, and would help connect areas of retail activity on the waterfront to the north to similar retail areas in the Port Morris district south of the proposed rezoning area, and to Hostos Community College and surrounding neighborhoods to the east.

The proposed rezoning area is currently zoned M1-2, M2-1, C4-4 and R6. The M1-2 zone applies to an extensive southern portion of the proposed rezoning area, inland of the waterfront M2-1 zone to the west. The C4-4 district extends inland from the waterfront north of the M2-1 district, reaching inland to a narrow band of M1-2 zoning along River and Gerard Avenues, just east of which is a smaller R6 zone along Walton Avenue. Manufacturing districts are currently mapped on the majority of the proposed rezoning area. Consequently, much of the rezoning area is characterized by light industry.

The proposed action would change the zoning map applicable to the proposed rezoning area to include commercial districts C4-4 and C6-2A; Special Mixed Use Districts MX (M1-4/R8A), MX (M1-4/R7X), MX (M1-4/R7A), and MX (M1-4/R6A); and conventional manufacturing districts M1-2 and M1-4. In addition, a new C2-4 commercial overlay would be mapped on waterfront lots within a proposed R7-2 district.

The Special Mixed Use District (MX) is already mapped at several locations throughout the city, though not within the proposed rezoning area. Therefore, the zoning text would be amended to establish two separate areas of contiguous MX districts, in accordance with proposed modifications to the zoning map, on all or portions of 25 blocks, including approximately ten blocks located between Exterior Street and Walton Avenue, south of East 149<sup>th</sup> Street and north of East 138<sup>th</sup> Street; and approximately 15 blocks between Park and Morris Avenues, south of East 146<sup>th</sup> Street and north of the Major Deegan Expressway.

Proposed zoning text amendments would establish a Harlem River Waterfront Access Plan (WAP) and the Special Harlem River Waterfront District (SHRWD) for the area along the Harlem River waterfront between Exterior Street and the Harlem River, south of East 149<sup>th</sup> Street and north of the Metro-North Railroad Bridge at Park Avenue. Zoning text amendments would also modify food store regulations to allow food stores of any size as-of-right within M1-4 districts in Bronx Community District 1. Additionally, zoning text amendments would establish the Inclusionary Housing program within the proposed rezoning area.

Amendments to the City Map are proposed to designate 2.26 acres of land as parkland, located between the Harlem River and Exterior Street, south of the extension of East 146<sup>th</sup> Street and north of the extension of East 144<sup>th</sup> Street. Although the site is located within the boundaries of the proposed SHRWD, the special district regulations would not apply to the mapped park.

The Final EIS has been prepared in conformance with all applicable laws and regulations, including Executive Order No. 91, New York City Environmental Quality Review (CEQR) regulations, dated August 24, 1977, and follows the guidelines of the *CEQR Technical Manual*. The Final EIS includes review and analysis of all impact categories identified in the *CEQR Technical Manual* and contains a description and analysis of the proposed action and its environmental setting; the environmental impacts of the proposed action, including its short- and long-term effects, and typical associated environmental effects; identification of any significant adverse environmental effects that can be avoided through incorporation of corrective measures into the proposed action; a discussion of alternatives to the proposed action; the identification of any irreversible and irretrievable commitments of resources that would be involved in the proposed action should it be implemented; and a description of any necessary mitigation measures proposed to minimize significant adverse environmental impacts.

A ten-year period is typically considered the length of time necessary to allow for changes due to area-wide rezoning actions. Moreover, the proposed action would rezone a large area, encompassing 30 blocks. Therefore, the Final EIS considers an analysis year of 2018.

## **PURPOSE AND NEED FOR PROPOSED ACTION**

The proposed rezoning area is largely comprised of manufacturing districts, which host light industry and related uses, such as warehouses, automotive repair shops, storage facilities, and gas stations. There are limited residential, commercial and open space uses in the proposed rezoning area overall, as the existing M1-2 and M2-1 manufacturing zones preclude residential and mixed-use development. Because of this restrictiveness, the proposed rezoning area has not experienced the residential expansion and associated economic development that has led to improvement in the surrounding neighborhoods of Port Morris to the south, Mott Haven to the east, and the Grand Concourse neighborhood to the north.

The proposed action would permit the integration of new mixed-use development amid a continued presence of light-industrial uses in the area. The proposed action would also encourage greater access to the Harlem River waterfront and promote new waterfront development, thus establishing the Lower Concourse as a new gateway district between Manhattan and the Downtown Bronx and northern Grand Concourse areas to the north.

Through zoning text and zoning map amendments, the rezoning proposal seeks to accomplish four fundamental goals, described below.

***Goal: Foster new opportunities for mixed-use development and affordable housing, while retaining viable light industrial uses***

The proposed rezoning area is surrounded by redeveloping neighborhoods and commercial districts. New opportunities for mixed-use development in the proposed rezoning area would enable similarly progressive development in the Lower Concourse. The vast majority of existing businesses, however, would remain conforming uses in the proposed mixed-use districts, thus light industry would be retained and viable within the proposed rezoning district.

The proposed mixed-use zoning would introduce opportunities for new residential construction as well as for the conversion of vacant warehouse space to residential lofts. Commercial uses would be located proximate to residential development, on the ground floors of new or existing buildings. The integration of residential population into the proposed rezoning area would enliven the area with after business hour activity that is now largely absent. The establishment of new commercial uses would further animate the area and improve the sense of security of area sidewalks.

The proposed rezoning would also address the need for affordable housing in the South Bronx and the city as a whole. A substantial portion of projected new residential development would consist of permanent affordable housing expected to be built under the Inclusionary Housing program. Mayor Bloomberg's New Housing Marketplace Plan has set a goal of creating over 165,000 units of affordable housing over ten years. Making the Lower Concourse area eligible for the Inclusionary Housing program's FAR bonus would encourage the provision of new, permanently affordable housing, thereby helping to fulfill mayoral objectives.

***Goal: Encourage grocery store access***

The South Bronx is underserved by grocery stores. This grocery store shortage is largely the result of existing M1 and M2 zoning, in which food stores larger than 10,000 square feet (sf) require a special permit. Given that the Lower Concourse proposal would bring more residents to the area and that existing residents are already underserved, the rezoning proposal includes lifting the special permit requirement so that grocery stores

of any size would be allowed as-of-right up to the maximum permitted Floor Area Ratio<sup>1</sup> (FAR) within M1-4 districts in South Bronx Community District 1. In addition to addressing the shortage of grocery stores, thereby improving the suitability of the neighborhood for existing and anticipated residential populations, the addition of new supermarkets would also create employment opportunities and stimulate economic activity in the Lower Concourse area as a whole.

***Goal: Establish the Bronx as a new gateway to Manhattan and the northern Grand Concourse***

The proposed rezoning area already serves as a crossroads for people moving through this portion of the South Bronx. Residents and workers in the surrounding neighborhoods currently cross through the Lower Concourse area in order to reach subway stations, places of employment, existing institutions, and bridges to Manhattan. The area's potential to become a dynamic neighborhood that strengthen connections to and between surrounding communities currently remains unrealized.

The proposed rezoning would also sustain and enhance this gateway area by expanding the extent and range of permitted uses. Subsequent redevelopment would make the proposed rezoning area a livelier and potentially safer destination and point of interconnection among South Bronx communities and between the Bronx and Manhattan. The proposed rezoning would promote a stable and active community with a mixed of land uses, improving quality of life for residents, visitors and workers in the proposed rezoning area and in neighborhoods nearby. Waterfront esplanade and mixed-use development would connect proximate neighborhoods and commercial destinations along the Harlem River and would constitute a new regional attraction enjoyed by area workers, residents, and visitors alike, including Hostos Community College students.

The proposed rezoning would also encourage high-profile redevelopment that would establish a visible symbol of the South Bronx's continued resurgence. Anticipated benefits from the proposed action in terms of urban design and neighborhood character would strengthen the character and identity of this gateway neighborhood. Proposed zoning along the Lower Concourse would encourage new development, which would be more consistent with the historic character of the Grand Concourse to the north. The proposed waterfront park would encourage redevelopment on the Harlem River in a manner more appropriate to this gateway entrance to the borough.

***Goal: Improve waterfront access and provide new waterfront open space***

South Bronx residents have long been disconnected from the Harlem River waterfront, particularly by highway and rail infrastructure in the proposed rezoning area. Future

---

<sup>1</sup> The principal zoning bulk regulation controlling the size of buildings, FAR is the ratio of total building floor area to the area of its zoning lot.

construction of a new waterfront park between approximately East 144<sup>th</sup> Street and East 146<sup>th</sup> Street facilitated by the proposed change in the City Map will change these predominant regional conditions to some extent. The proposed action aims to advance a trend in South Bronx waterfront accessibility already begun adjacent to the north of the study area with planned waterfront parkland resulting from the Gateway Center at Bronx Terminal Market retail development.

The proposed action would encourage new waterfront development with required publicly-accessible waterfront open space. Moreover, proposed esplanade requirements would facilitate the creation of a promenade along the Harlem River (subject to the full buildout of projected and potential RWCDs sites along the waterfront) that would connect the parkland to the north with the existing Port Morris community to the south.

Designated new open space amenities are also an important part of the proposed rezoning for the Lower Concourse area. Proposed zoning text amendments would create the Lower Concourse WAP and SHRWD. The proposed mapping of new waterfront parkland would encompass 2.26 acres of land between the Harlem River and Exterior Street, south of East 146<sup>th</sup> Street and north of East 144<sup>th</sup> Street. New open space initiatives would seek to provide a network of open spaces along the Harlem River waterfront, enhancing the pedestrian environment and providing a varied and attractive skyline along the Harlem River waterfront.

To this end, a new Special District, the SHRWD, would be established. Goals of the new district include maintaining and reestablishing physical and visual public access to, and along, the waterfront; preserving and strengthening the pedestrian orientation of ground floor uses in appropriate locations; encouraging well-designed new development that complements the built character of the neighborhood; providing flexibility of architectural design within limits established to assure adequate access of light and air to the street, and thus encouraging more attractive and economic building forms; and, promoting the most desirable use of land and building development for the Harlem River waterfront to conserve the value of land and buildings and thereby protect the City's tax revenues. Insofar as the SHRWD achieves its goals, it will ensure that waterfront open space is of an appropriate quality and helps to strengthen the character of this gateway neighborhood.

## **DESCRIPTION OF THE ACTION**

The proposed zoning in the area would encourage the reuse of vacant land and loft buildings, while preserving existing light industrial and commercial uses in the area. The proposed action would also provide greater access to the waterfront while encouraging the improvement of underutilized parcels in that area, and the addition of new open space. Table 1.0-1 below provides a list of the blocks and lots affected by the proposed action.

Central to the proposed action is promoting mixed-use development while preserving existing light industrial and institutional uses. A mix of uses would physically enhance and economically activate the area, supporting future job creation and career opportunities in the proposed rezoning area.

The majority of the proposed rezoning area is currently zoned M1-2, M2-1, and C4-4, permitting low-to-medium-density manufacturing and commercial uses. A small portion of the rezoning area on its eastern side is zoned R6, permitting medium-density residential uses. The majority of the existing zoning districts within the Lower Concourse area have been in effect since the last major revision of the New York City Zoning Resolution in 1961. The proposed zoning includes changes to the existing manufacturing and commercial zoning districts within the rezoning area, and it includes the mapping of mixed-use zoning districts, along with industrial and commercial zones in the remaining areas.

A key principle of the Lower Concourse rezoning is the creation of a balanced rezoning approach that includes opportunities to catalyze future development and improve the existing waterfront area. The rezoning strategy balances encouraging growth with promoting preservation within select areas of the Lower Concourse rezoning area.

**Table 1.0-1:  
 List of Blocks and Lots Affected by the Proposed Lower Concourse  
 Rezoning and Related Actions**

<b>Affected Blocks</b>	<b>Affected Lots</b>
2318	5, 7, 9, 15, 16, 18, 19, 22, 75, 100
2320	5, 6, 7, 8, 9, 10, 11, 32, 33, 37, 41, 42, 43, 45, 46, 47, 50, 51, 53, 59, 66, 72, 73, 74, 77, 79, 88, 164, 185
2322	1, 5, 15, 28, 67, 71, 81, 101, 104, 111, 129
2323	5, 13, 18, 28, 43, 60, 112, 114, 130
2333	1, 6, 10, 12, 17, 22, 25, 26, 31, 33, 50, 54, 70
2334	1, 38, 39, 40, 41, 43, 45, 59, 61, 62, 63, 66
2335	6, 16, 57, 58
2340	1, 3, 8, 11, 56, 58, 72, 186, 195, 204, 208, 209, 213, 215, 218, 219, 220, 221
2341	6, 10, 23, 28, 31, 34, 37, 40, 42
2342	1, 7, 13
2344	1, 11, 17, 27, 52, 60, 75, 83, 96, 110, 112
2345	1, 5, 10, 12, 14, 18, 22, 26, 49
2349	3, 4, 15, 20, 38, 46, 47, 80, 90, 100, 103, 107, 112, 146
2350	1, 5, 11, 16, 24, 29, 34, 39, 63
2351	1, 3, 12, 20, 22, 25, 35

Source: New York City Department of City Planning, 2008, 2009.

### Proposed Zoning

Under the proposed action, existing manufacturing zoning designations in the proposed rezoning area would be changed to permit residential and commercial uses on the waterfront and along the Grand Concourse, and residential and mixed-use development in other areas, and would restrict certain areas currently zoned M2-1 to light manufacturing uses. A zoning text amendment would establish the Lower Concourse Special Mixed Use District (MX). Approximately 30 blocks of land currently zoned M1-2 and M2-1 would be rezoned to C4-4, C6-2A, R7-2, MX (M1-4/R8A), MX (M1-4/R7X), MX (M1-4/R7A), MX (M1-4/R6A) and M1-2. A new C2-4 commercial overlay would be mapped on waterfront lots zoned R7-2.

Table 1.0-2 summarizes the proposed density and bulk regulations for the rezoning area.

**Table 1.0-2:  
 Summary of Proposed Allowed Density and Building Form**

PROPOSED ZONING									
Use  Zoning District	Residential			Commercial	Comm. Facility	Manu.	Building Form / Bulk Controls		
	Base FAR	Incl. Housing Bonus	Max. FAR	Max. FAR	Max. FAR	Max. FAR	Building base (streetwall): min. max.		Building height: max.
R7-2	3.0	1.0	4.0	-	6.5	-	40'	60'	400' *
C2-4 overlay	-	-	-	2.0	-	-	-		-
C4-4	3.0	1.0	4.0	3.4	6.5	-	40'	60'	400' *
C6-2A	5.4	1.8	7.2	6.0	6.5	-	-	85'	120'
(M1-4/R6A)	2.7	0.9	3.6	2.0	3.0	2.0	-	60'	70'
(M1-4/R7A)	3.45	1.15	4.6	2.0	4.0	2.0	-	65'	80'
(M1-4/R7X)	3.75	1.25	5.0	2.0	5.0	2.0	-	85'	125'
(M1-4/R8A)	5.4	1.8	7.2	2.0	6.5	2.0	-	85'	120'
M1-2	-			2.0	4.8	2.0	not required		none
M1-4	-			2.0	6.5	2.0	not required		none

\* on lots larger than 100,000 sf in the SHRWD.

Source: New York City Department of City Planning, STV Incorporated, 2008.

The proposed zoning changes are listed below.

- Change from **M1-2** to **C6-2A** all or portions of four blocks located along the Grand Concourse south of East 144<sup>th</sup> Street, north of East 138<sup>th</sup> Street, between Walton Avenue and the Metro-North Railroad right-of-way.

This zoning change would result in a change in uses allowed in this important section of the Grand Concourse corridor and would facilitate new residential and commercial development at a scale more appropriate to the more historic portions of the Grand Concourse to the north. This area is currently characterized by single-story automotive uses, surface parking, and self storage and moving facilities. The proposed C6-2A

zoning district would allow taller buildings within a contextual envelope and is proposed here to reflect the width and prominence of the Grand Concourse.

The existing M1-2 district allows light industrial and some commercial uses with an FAR of 2.0. The proposed C6-2A district would allow new residential development with a maximum FAR of 7.2 and new commercial development with a maximum FAR of 6.0. All new development would be required to build along the street-wall within a contextual envelope, limited to a maximum height of 120 feet.

- Change from **M2-1** to **R7-2/ C2-4 overlay** and **C4-4** all or portions of two super-blocks along the Harlem River waterfront south of East 149<sup>th</sup> Street and north of the Metro-North Railroad bridge.

These zoning changes would result in a change in uses allowed along the Harlem River waterfront and would facilitate new residential and commercial development there. This area is currently characterized by open-air industrial uses, such as bus parking and concrete recycling, as well as single-story warehouses and personal self-storage facilities. New development would be required to provide publicly accessible waterfront open space areas in accordance with the proposed WAP. New development on the waterfront would also be subject to the special bulk and use requirements of the proposed SHRWD. (Both the WAP and the SHRWD are part of the proposed action; their application and effects are described in greater detail below.)

The existing M2-1 district allows medium-intensity industrial uses with an FAR of 2.0. The proposed R7-2 and C4-4 zoning districts would allow new residential development with a maximum FAR of 4.0, with bulk regulations controlled by the proposed SHRWD. The C2-4 commercial overlay would allow new commercial retail and office development with a maximum FAR of 2.0. The new C4-4 zoning district would allow new regional commercial retail and office development with a maximum FAR of 3.4.

Although the site of the proposed park is located within the proposed SHRWD, the special district regulations would not apply. The site would remain zoned M2-1 under the proposed actions, because it is anticipated that the New York City Department of Parks and Recreation (DPR) would acquire the site following the park mapping action and develop it for park use.

- Change from **M1-2** and **C4-4** to **MX (M1-4/R8A)** all or portions of six blocks located south of East 149<sup>th</sup> Street, north of East 140<sup>th</sup> Street, between Exterior Street and Walton Avenue.

These zoning changes would result in a change in allowed uses for those areas currently zoned M1-2 and would facilitate new residential and commercial development and conversions while also continuing to permit existing and new light industrial uses. Sites in the area proposed to change from C4-4 to MX (M1-4/R8A) would be allowed additional residential density, increasing from 3.44 to 7.2 FAR for residential uses. This

area is currently characterized by single-story industrial buildings, multi-story loft buildings, and open-air industrial uses.

The current C4-4 zoning allows for medium density commercial development at an FAR of 3.44 and residential development at an FAR of 3.44. The existing M1-2 district allows light industrial uses with an FAR of 2.0. The proposed MX (M1-4/R8A) zoning district would allow new residential development with a maximum FAR of 7.2. New development would be required to build along the street-wall within a contextual envelope, limited to a maximum height of 120 feet. The M1-4 zoning district would allow new commercial retail and office and light industrial development with a maximum FAR of 2.0.

- Change from **M1-2** to **MX (M1-4/R6A)** all or portions of six blocks in two areas: one area generally located south of East 144<sup>th</sup> Street, north of East 138<sup>th</sup> Street, between Gerard and Walton Avenues; and the other area and located south of East 146<sup>th</sup> Street, north of approximately East 139<sup>th</sup> Street, between Canal Place and Rider Avenue.

This zoning change would result in a change in allowed uses and would facilitate new residential development and conversions while also continuing to permit existing and new light industrial uses. This area is characterized by single-story industrial buildings and multi-story loft buildings.

The existing M1-2 district allows light industrial uses with an FAR of 2.0. The proposed MX (M1-4/R6A) zoning district would allow new residential development with a maximum FAR of 3.6. New development would be required to build along the street-wall within a contextual envelope, limited to a maximum height of 70 feet. The M1-4 zoning district would allow new commercial retail and office and light industrial development with a maximum FAR of 2.0. The proposed R6A zoning district is intended to reflect the existing built context of four-to-six-story loft buildings.

- Change from **M1-2** and **M2-1** to **MX (M1-4/R7X)** all or portions of seven blocks located along East 138<sup>th</sup> Street between Park and Third Avenues.

These zoning changes would result in a change in allowed uses and would facilitate new residential development and conversions, while also continuing to permit existing and new light industrial uses. This area is currently characterized by vacant lots, single-story automotive uses, and open-air automotive uses.

The existing M1-2 district allows light industrial uses with an FAR of 2.0. The proposed MX (M1-4/R7X) zoning district would allow new residential development with a maximum FAR of 5.0. New development would be required to build within a contextual envelope, limited to a maximum height of 125 feet. The M1-4 zoning district would allow new commercial retail and office and light industrial development with a maximum FAR of 2.0. The proposed R7X zoning district allows taller buildings within a

contextual envelope and is proposed here to reflect the width of East 138<sup>th</sup> Street and the street's mixed-use character to the east.

- Change from **M1-2** to **MX (M1-4/R7A)** all or portions of ten blocks generally located along Third, Morris, and Lincoln Avenues between East 144<sup>th</sup> Street and the Major Deegan Expressway.

This zoning change would result in a change in allowed uses and would facilitate new residential development and conversions, while also continuing to permit existing and new light industrial uses. This area is characterized by single-story automotive uses, vacant multi-story buildings, and residential buildings, some of which are in poor condition.

The existing M1-2 district allows light industrial uses with an FAR of 2.0. The proposed MX (M1-4/R7A) zoning district would allow new residential development with a maximum FAR of 4.6. New development would be required to build within a contextual envelope, limited to a maximum height of 80 feet. The M1-4 zoning district would allow new commercial retail and office and light industrial development with a maximum FAR of 2.0. The proposed R7A zoning district allows mid-size contextual buildings and is proposed here to reflect the height of buildings within the residential areas to the east.

- Change from **M1-2** and **M2-1** to **M1-4** portions of five blocks located south of East 138<sup>th</sup> Street and north of the Major Deegan Expressway, between Park and Third Avenues.

The zoning change from M2-1 to M1-4 would result in a change in intensity of industrial uses allowed for portions of three blocks located generally north of the Major Deegan Expressway, west of Park Avenue, south of East 138<sup>th</sup> Street, and east of Rider Avenue. This area is currently characterized by single-story and open air industrial uses such as storage and warehouses/distribution. Several large employers are located in this area. The expressway and elevated rail tracks detract from sidewalk conditions. Due to the employment activity and deteriorated streetscape and sidewalk conditions, allowance of residential use is not proposed here; however, this rezoning is proposed to ensure that only light industry and retail uses are allowed adjacent to potential new residences in proximate rezoned blocks.

The zoning change from M1-2 to M1-4 would result in changed requirements for public parking for portions of two blocks located south of East 138<sup>th</sup> Street and north of East 136<sup>th</sup> Street between Rider and Third Avenues: the change from M1-2 to M1-4 would require a special permit for new public parking garages.

The M2-1 district currently allows medium-intensity industrial uses with an FAR of 2.0. The M1-2 district allows low-intensity uses with an FAR of 2.0. The proposed M1-4

zoning district would allow light industrial uses and some retail uses with a maximum FAR of 2.0.

- Change from **M1-2** to **C4-4** one block located south of East 149<sup>th</sup> Street and north of East 144<sup>th</sup> Street, between Morris Avenue and the Metro-North Railroad right-of-way.

This zoning change would result in a change in allowed uses, bringing the existing Lincoln Hospital into use conformity.

The proposed action includes the following zoning text amendments.

#### **Harlem River Waterfront Access Plan and Special Harlem River Waterfront District**

The proposed zoning text amendment would create the Harlem River Waterfront Access Plan (WAP) and the Special Harlem River Waterfront District (SHRWD). It would consist of two entire waterfront blocks extending between the Harlem River and Exterior Street, south of East 149<sup>th</sup> Street and north of the Metro-North Railroad Bridge over the Harlem River, and would encompass areas proposed to be rezoned to R7-2/C2-4 and C4-4 from M2-1. Within the Special District, the zoning would change from M2-1 to R7-2/C2-4 and C4-4, which would facilitate new residential and commercial development. The proposed WAP would specify the location of public access areas and visual corridors. The proposed SHRWD would apply special bulk regulations to waterfront lots. The future park site would remain zoned M2-1 under the proposed actions. (Although the site of the proposed park is located within the proposed SHRWD, the special district regulations would not apply.)

The WAP and SHRWD would be guided by the following goals:

- Provide for a network of open spaces connecting along the Harlem River waterfront;
- Enhance the pedestrian environment along the waterfront public access areas; and,
- Provide a varied and pleasing skyline along the Harlem River waterfront.

A summary of the proposed special bulk provisions of the WAP and SHRWD follows:

- The maximum base and tower height limits would be modified in the R7-2 and C4-4 districts to allow a maximum tower height of 400 feet on lots larger than 100,000 sf, and 300 feet on lots smaller than 100,000 sf. Current regulations allow a maximum tower height of 135 feet. The minimum base height would be 40 feet and the maximum base height would be 60 feet. Current regulations allow a maximum base height of 60 feet, though there is no minimum base height.

- The maximum tower footprint and location of towers would be modified in the R7-2 and C4-4 districts. Current regulations allow a maximum tower footprint of 8,100 sf for lots larger than 1.5 acres and 7,000 sf for lots smaller than 1.5 acres. Under the proposed regulations, new tower construction would have a maximum footprint of 8,100 sf.
- Screening requirements would mandate usable floor area facing all waterfront public access areas, and usable floor area would be required for the ground floor facing streets.
- Restrictions in C2-4 commercial overlays on the location of commercial space in mixed-use buildings would be modified to allow flexibility in locating commercial areas.

### **Modify Food Store Regulations**

The South Bronx is currently underserved by grocery stores and by stores providing fresh produce. Currently, food stores over 10,000 sf in size are allowed within M1 districts only by special permit from the City Planning Commission. In order to provide additional opportunities for new grocery store development, the proposed action would allow food stores of any size as-of-right within the M1-4 zoning districts in Bronx Community District 1.

The proposed zoning text amendment establishing the MX districts would define them in a manner such that they permit food stores of any size (up to the maximum permitted FAR) as-of-right within M1-4 Districts in Bronx Community District 1, including in the proposed rezoning area. Three parcels in the proposed rezoning area have been identified as potential food store sites, subject to height and bulk regulations and the proposed mixed-use zoning of the district. The projected sizes of food stores could range from approximately 18,000 gross square feet (gsf) to 50,000 gsf, including circulation and mechanical space.

### **Establish Inclusionary Zoning in the Rezoning Area**

The proposed zoning text amendment would apply the Inclusionary Housing Program to new residential development within the rezoning area in Bronx Community District 1. The Inclusionary Housing Program would be implemented via Inclusionary Zoning. Inclusionary Zoning provides an opportunity for developers to be granted an increased FAR ("Bonused FAR") in exchange for providing affordable housing as part of their residential development; buildings that take full advantage of the program must develop one-fifth of the total new housing floor area as affordable residential floor area in accordance with the Inclusionary Housing Program, in which case the building is granted the fully bonused FAR. Base FARs apply to developments that do not use the Inclusionary Zoning bonus.

Base and bonused FARs are presented in Table 1.0-3.

**Table 1.0-3:  
 Proposed Inclusionary Housing Zoning FARs in the Lower Concourse Rezoning Area**

Zoning District	Base FAR	Fully Bonused FAR*
C6-2A	5.4	7.2
R6A	2.7	3.6
R7A	3.45	4.6
R7X	3.75	5.0
R8A	5.4	7.2
C4-4	3.0	4.0
R7-2	3.0	4.0

\* Fully Bonused FAR assumes full participation in the Inclusionary Housing Program and development of 20 percent of total new housing floor area as affordable housing floor area according to program requirements.  
 Source: New York City Department of City Planning, 2008

Other proposed changes assessed in the Final EIS and in the ULURP application include changes to the City Map. Specifically, DCP in conjunction with DPR is proposing changes to the City Map for the mapping of a new 2.26-acre park located along the Harlem River waterfront within the rezoning area. The park would be located between the Harlem River and Exterior Street, generally south of the prolongation of East 146<sup>th</sup> Street and north of the prolongation of East 144<sup>th</sup> Street. The proposed waterfront park would serve the following purposes:

- Provide new recreational green space for the substantial new residential population expected to result from the proposed rezoning;
- Provide waterfront access and a regional open space to serve existing South Bronx residents, workers, and students; and,
- Provide a catalyst for further waterfront redevelopment that would include additional waterfront access in parcels adjacent to the proposed new park.

### **REASONABLE WORST CASE DEVELOPMENT SCENARIO**

Conditions in the future without the proposed action (future “No-Action”) and in the future with the proposed action (future “With-Action”) are analyzed in The Final EIS according to a respective Reasonable Worst Case Development Scenario (RWCDs), in each case, for the 2018 analysis year.

CEQR considers the long-term and short-term effects of proposed actions. For area-wide rezonings not associated with a specific development, the foreseeable future effect is generally considered to occur within an approximately ten-year build-out period, the assumed length of time over which developers would be expected to act on the change in zoning.

The future With-Action scenario identifies the amount, type, and location of development expected to occur by 2018 as a result of the proposed action. The future No-Action scenario identifies similar development projections for 2018 absent the

proposed action. The incremental differences between the With-Action and No-Action scenarios serve as the bases for the impact analyses.

To determine the development scenarios standard methodologies have been used, following *CEQR Technical Manual* guidelines and employing reasonable, worst-case assumptions. These methodologies have been used to identify the amount and location of future residential, commercial, and community facility development. In projecting the amount and location of new development, several factors have been considered, including known development proposals, current market demands, past development trends, and DCP's "soft site" criteria for identifying likely development sites.

Upon recognizing the array of soft sites with some degree of development potential, it is necessary to determine whether development on these "soft sites" is likely as part of the No-Action scenario and/or the With-Action scenario. Generally, for area-wide rezonings, which create a broad range of development opportunities, new development can be expected to occur on selected, rather than all, sites within a rezoning area. A set of area-specific criteria was established to determine whether identified soft sites should be assumed in The Final EIS to be developed by 2018 or not.

#### **Criteria for Development Sites**

The following criteria were used to further categorize certain identified soft sites as "Projected" development sites, sites which are assumed to be developed by 2018:

- Lots with a total size of 5,000 sf or larger (may include potential assemblages totaling 5,000 sf if assemblage seems probable) occupied by buildings with floor area ratios equal to or less than half the maximum permitted FAR under proposed zoning; and,
- Lots occupied by loft buildings or other buildings suitable for residential conversion.

The following criteria were employed to categorize remaining soft sites as "Potential" development sites, which are seen as less likely to develop in the foreseeable future:

- Lots containing active businesses operating within fully-enclosed structures that occupy most of their lot and active businesses occupying most of their respective buildings;
- Active businesses built on extensive investment and which either provide unique services or are prominent and successful neighborhood businesses or organizations that are unlikely to move;
- Lots with warehouse buildings that are less than 20 percent vacant or occupied by active uses or which are not suitable for conversion; and,
- Highly irregular lots or otherwise encumbered parcels that would make development difficult, or lots situated in a less-attractive location for new development.

Uses and types of buildings that met the following criterion were **excluded** from the RWCDs because they are unlikely to be redeveloped in either No-Action conditions or in With-Action conditions as a result of the proposed rezoning:

- The sites of schools and colleges (public and private). Many schools that meet the development site criteria are built to less than half the permitted floor area of those sites under the current zoning. Therefore it is unlikely that the increment of additional FAR permitted under the proposed zoning would induce redevelopment or expansion of these sites.

Additional assumptions made in developing the RWCDs include the following:

- The average dwelling unit size is assumed to be 1,000 sf, reflecting the type of units currently being constructed in this area; and ,
- Ground-floor commercial totals assume that 15 percent of the floor area comprises circulation and mechanical space.

#### **Future Without The Proposed Action Condition (No-Action Scenario)**

Given the current zoning and area trends in commercial and residential development, it is anticipated that the proposed rezoning area would experience nominal growth in commercial and light manufacturing uses under No-Action conditions. Most of this growth is expected to comprise further development of self-storage facilities, drive-through restaurants, gasoline station/convenience stores, and warehouses, along with limited new office and retail space.

DCP identified 31 projected development sites likely to be developed by 2018. The 31 projected development sites currently contain two dwelling units (DUs), 105,163 sf of commercial uses (including retail and office space), and 532,626 sf of industrial/manufacturing uses. Under No-Action conditions some as-of-right development is expected to occur on these sites. The No-Action scenario is expected to consist of two DUs, 704,709 sf of commercial space (office and retail), 404,372 sf of industrial space, and 90,589 sf of community facility space.

Fourteen of the 31 projected development sites in the rezoning area (less than 50 percent) are assumed to be developed as-of-right under No-Action conditions. In total, the development on the 14 sites is expected to consist of 2,195 sf of retail space; 598,351 sf of office space; 216,653 sf of industrial space; 78,065 sf of community facility space, and a total of 104 parking spaces. No new residential development is expected to occur within the rezoning area absent the proposed action.

In addition to the 31 projected development sites in the proposed rezoning area described above, there are ten known development sites in the primary study area. The

development expected on the ten known development sites would occur by 2018 independent of the proposed action and is therefore assumed to occur under No-Action conditions. The ten development sites would include 479 DUs, a total of 1,000,000 sf of retail floor area, 280,000 sf of community facility space and 2,617 parking spaces.

#### **Future With the Proposed Action Condition (With-Action Scenario)**

The With-Action scenario is a further development of the No-Action scenario, with higher density commercial and residential development expected to occur throughout the rezoning area. In addition to the 24 development sites that would also be developed in No-Action conditions, there would be additional development attributable to the proposed action itself. The total development is described as the With-Action scenario.

The development assumed to occur under No-Action conditions would also occur under With-Action conditions. Thus, the 14 projected development sites in the rezoning area would be developed in the With-Action scenario, just as described above for the No-Action conditions. Likewise, the ten known development sites also would be developed in With-Action conditions as they would be otherwise in No-Action conditions.

The proposed action is expected to result in new development that, combined with No-Action development, comprises a With-Action scenario of 3,416 DUs, 841,805sf of commercial space (589,520 local retail, 88,000 sf of grocery stores, 164,285 sf of hotel space), 95,500 sf of industrial space, and 154,289 sf of community facility space (educational facilities). No-Action development sites are generally assumed to remain developed in a manner under With-Action conditions, although a few such sites may be developed in a different manner under With-Action conditions.

New residential construction is projected throughout the proposed rezoning area as a result of the proposed rezoning, accounting for all residential development assumed under the With-Action scenario. The proposed rezoning would allow the introduction of residential uses, both as new residential development and also as industrial-to-residential loft conversion. The largest increases in residential growth are expected to occur along the waterfront and along the Grand Concourse, where fairly high residential density will be encouraged by the proposed rezoning.

Hotel and office growth is projected to occur primarily along the Grand Concourse in the proposed C6-2A zoning district. New local retail is projected at the base of all new residential construction, while regional retail is anticipated on large lots along the Grand Concourse and on large lots along the waterfront where proposed MX zoning districts would allow grocery stores. In addition, the proposed text amendment would allow grocery stores as-of-right within the M1-4 zoning districts in Bronx Community District 1, thus enabling the development of large and accessible lots within the proposed M1-4 zoning district as grocery stores as well.

As part of the proposed actions, a park would be mapped between the Harlem River and Exterior Street, south of the extension East 146<sup>th</sup> Street, and north of the extension of East 144<sup>th</sup> Street; in the future DPR would develop 2.26 acres of parkland on the site, which is currently occupied by bus parking and warehouse uses.

**Incremental Differences between Future With-Action and Future No-Action Scenarios**

Within the area of the proposed action, DCP has identified 31 projected development sites where new development or conversions are likely to occur, and 48 potential development sites where new development or conversions could occur but are considered less likely. The projected incremental (net) change that would result on the sites from the proposed action by 2018 compared to the No-Action scenario is 3,414 DUs, 735,447 sf of commercial space, 63,700 sf of community facility space (educational facilities), a net reduction of 308,872 sf of industrial space, and a net reduction of 598,351 sf of office space.

Development data for the No-Action and With-Action scenarios are presented with incremental change (net change from No-Action to With-Action) in Table 1.0-4 below.

**Table 1.0-4:  
 Summary of No-Action and With-Action Development**

	2018 No-Action	2018 With-Action	Increment
Residential Dwelling Units	2 DUs	3,416 DUs (incl. 591 Affordable units)	3,414 DUs
Retail FA	106,358 sf	677,520 sf	571,162 sf
Office FA	598,351 sf	0 sf	- 598,351 sf
Hotel FA	0 sf	164,285 sf	164,285 sf
Storage/Manufacturing FA	404,372 sf	95,500 sf	- 308,872 sf
Community Facility FA	90,589 sf	154,289 sf	63,700 sf

**REQUIRED APPROVALS AND REVIEW PROCEDURES**

The proposed action requires CPC and City Council approvals through the ULURP and includes the following actions:

- **Zoning map amendment** to change approximately 30 blocks currently zoned R6, C4-4, M1-2 and M2-1 to C4-4, C6-2A, R7-2/C2-4, MX (M1-4/R8A), MX (M1-4/R7X), MX (M1-4/R7A), MX (M1-4/R6A), M1-2 and M1-4. Under the proposed action, new C2-4 commercial overlays would be mapped across the waterfront blocks, within the R7-2 district.

- **Zoning text amendment** to establish a Lower Concourse Special Mixed Use District (MX), extending over all or portions of 25 blocks between Exterior Street and Walton Avenue, south of East 149<sup>th</sup> Street and north of East 138<sup>th</sup> Street, and between Park Avenue and Morris Avenue, south of East 146<sup>th</sup> Street and north of the Major Deegan Expressway. This area is currently zoned M1-2 and M2-1.
- **Zoning text amendments** in the form of a WAP and the SHRWD, located along two blocks on the Harlem River waterfront, between Exterior Street and the Harlem River, north of the Metro-North Railroad Bridge over the Harlem River and south of East 149<sup>th</sup> Street. The waterfront zoning text amendments would be implemented in order to provide for a coordinated network of waterfront open spaces. Within the special district, the zoning would change from M2-1 to R7-2/C2-4 and C4-4, and would facilitate new residential and commercial development. The WAP would identify specific locations for required shore public walkways, upland connections, supplemental public access areas, and visual corridors. In addition, the SHRWD would modify applicable use and bulk regulations to encourage varied building heights, control tower dimensions, and appropriately frame waterfront open spaces. Towers would be allowed to rise to a maximum height of 400 feet on lots larger than 100,000 sf, and 300 feet on lots smaller than 100,000 sf. For zoning lots that contain more than one tower, only one building would be allowed to rise to the maximum height limit, while all other buildings would not be allowed to exceed 260 feet in height. Within any building that includes a tower, the maximum coverage of the highest four stories or 40 feet, whichever is greater, would be restricted to a lot coverage of no greater than 80 percent of the story immediately below such stories. The maximum length of any tower wall would be allowed to be no greater than 135 feet. An authorization would be available to allow narrow or shallow lots to waive proposed height, bulk, and waterfront open space requirements. Maximum FAR regulations would not be available to this waiver. The level of the shore public walkway would be required to be raised at least to the height of the Oak Point Rail Line for all waterfront properties. Usable floor area, including ground floor space, would be required to face waterfront public access areas. Restrictions on the location of commercial space in mixed-use buildings would be modified to allow flexibility in locating commercial areas.
- **Zoning text amendment** to modify food store regulations within the rezoning area and in Bronx Community District 1. The proposed amendment would allow food stores of any size as-of-right within M1-4 districts in Bronx Community District 1 in order to encourage the location of new grocery stores in the South Bronx.
- **Zoning text amendment** to establish the Inclusionary Housing Program within the proposed rezoning area in Bronx Community District 1.
- **Amendments to the City Map** to establish a park on a parcel that is approximately 2.26 acres in size, located between the Harlem River and Exterior Street, south of a visual extension of East 146<sup>th</sup> Street, and north of a visual

extension of East 144<sup>th</sup> Street. Although the site of the proposed park is located within the proposed SHRWD, the special district regulations would not apply. The site would remain zoned M2-1 under the proposed actions. It is anticipated that DPR would acquire the site following the park mapping action and develop it for park use. The proposed site is currently occupied by bus parking and warehouse uses. Absent the proposed action, current uses are expected to continue.

An Environmental Assessment Statement (EAS) was submitted on May 14, 2008 and a draft scoping document that set forth the analyses and methodologies proposed for this Draft EIS was submitted to the public on June 19, 2008. The public, interested agencies, Bronx Community Board 1; adjacent Bronx Community Board 4; and elected officials were invited to comment on the scope, either in writing or orally, at a public scoping hearing held at 4:00 PM on June 19, 2008, at Hostos Community College, 450 Grand Concourse, Bronx, NY. Comments received during the draft scope's public hearing, and written comments received up to 30 days after the hearing, were considered and incorporated, as appropriate, into the final scope of work. The final scope of work was used as the framework for preparing the Draft EIS.

The Final Environmental Impact Statement (FEIS) has been prepared to incorporate all substantive comments made on the DEIS, along with any revisions to the technical analysis necessary to respond to those comments. The FEIS will be used by decision makers to evaluate CEQR findings, which address project impacts and proposed mitigation measures, before deciding whether to approve the requested discretionary actions.

## **FUTURE WITH THE PROPOSED ACTION**

### **Land Use, Zoning, and Public Policy**

The proposed action would be consistent with zoning and public policies in the rezoning area and adjacent areas in the future with proposed action. No significant adverse impacts would result to land use, zoning, or public policy in the rezoning area or areas within ¼-mile of the rezoning area (primary study area).

#### *Land Use*

The proposed action would not result in significant adverse land use impacts in the rezoning or primary study areas. The proposed rezoning is expected to encourage mixed-use residential and commercial development and enhance the waterfront in this area of the South Bronx.

The proposed rezoning would allow new housing development (including affordable housing) in an area where residential development is currently scarce. It would also allow commercial development at higher densities. This area is served by excellent

transit and highway access, making it especially well suited to residential and commercial development, which would further expand upon investments being made in the areas surrounding the Lower Concourse.

The new park along the Harlem River waterfront and the connecting public walkway would enhance and upgrade the waterfront area in the South Bronx. The proposed action would map as parkland an approximately 2.26-acre site and facilitate the creation of a 2.08-acre esplanade along the Harlem River waterfront. The proposed park would complement the Lower Concourse's new residential and commercial development; the new esplanade would connect to new waterfront parks north and south of the rezoning area (subject to the buildout of RWCDs sites), providing public waterfront access along the Harlem River waterfront.

The proposed action would provide increased opportunities for new housing development in an area where there is underutilized and vacant land and a need for housing. Given the proposed developments' compatibility with residential and mixed-use development in the surrounding neighborhoods, the land uses generated by the proposed action would not result in significant adverse impacts to land use.

### *Zoning*

The proposed action would change zoning designations within the proposed rezoning area to encourage new residential and commercial development, to restrict light manufacturing uses to certain areas, and to encourage the development of the Harlem River waterfront. The proposed zoning regulations would also provide opportunities for construction of new affordable housing and larger size grocery stores on an as-of-right basis.

The proposed Lower Concourse Special Mixed Use District zoning consists of four differently paired residential and manufacturing zoning designations in order to facilitate new residential development and new commercial retail and office development, while continuing to permit existing and new light industrial uses. The proposed Lower Concourse Special Mixed Use District includes maximum streetwall and height limits for all proposed districts ensuring that the scale of new development would respond to the particular characteristics of the individual sections of the rezoning area. Table 1.0-5 below summarizes the proposed allowable density and building form regulations.

The proposed SHRWD would enhance and upgrade the waterfront area by allowing new residential and commercial development. The special bulk and use requirements of the SHRWD would facilitate orderly waterfront development to fit existing sites. The proposed SHRWD, in conjunction with the WAP, would shape new development along the waterfront and the location of the new waterfront open space, including a shore public walkway along the Harlem River.

**Table 1.0-5:  
 Summary of Proposed Allowed Density and Building Form within the Rezoning Area**

PROPOSED ZONING									
Allowed Density (FAR):							Building Form:		
Use	RESIDENTIAL			COMMERCIAL	COMM. FACILITY	MANU.	Bulk Controls		
Underlying Zoning District	Base FAR	Inclusionary Housing Bonus	Max. FAR	Max. FAR	Max. FAR	Max. FAR	Building base (streetwall): min. max.		Building height: max.
R7-2	3.0	1.0	4.0	-	6.5	-	40'	60'	400' *
C2-4 overlay	-	-	-	2.0	-	-	-		-
C4-4	3.0	1.0	4.0	3.4	6.5	-	40'	60'	400' *
C6-2A	5.4	1.8	7.2	6.0	6.5	-	-	85'	120'
MX (M1-4/R6A)	2.7	0.9	3.6	2.0	3.0	2.0	-	60'	70'
MX (M1-4/R7A)	3.45	1.15	4.6	2.0	4.0	2.0	-	65'	80'
MX (M1-4/R7X)	3.75	1.25	5.0	2.0	5.0	2.0	-	85'	125'
MX (M1-4/R8A)	5.4	1.8	7.2	2.0	6.5	2.0	-	85'	120'
M1-2	-			2.0	4.8	2.0	not required		none
M1-4	-			2.0	6.5	2.0	not required		none
							* on lots larger than 100,000 sq. ft. in the Special Harlem River Waterfront District		

Source: DCP, STV Incorporated, 2008.

The proposed action would create zoning that would be compatible with the zoning districts that surround the rezoning area. The proposed action would not alter zoning designations within the ¼-mile primary study area. Existing zoning designations for those portions of the surrounding Concourse Village neighborhood and The Hub commercial district adjacent to the proposed rezoning area would be maintained, and the proposed action would complement existing land use trends in the primary study area. The proposed rezoning, which allows for opportunities for new residential and commercial development in mixed-use districts while permitting the continuation of light industrial uses, is consistent with the recently expanded Port Morris Special Mixed Use District located to the south of the rezoning area. As such, the proposed action would have no direct impact upon zoning in the primary study area.

The proposed actions include creating a new City Planning Commission (CPC) Authorization for stand-alone retail use as an option for developers within the proposed SHRWD. Without being granted this Authorization, developers would otherwise be required to include residential units in mixed-use developments that contain retail in the

SHRWD. The environmental effects of single-use retail developments on the waterfront that could potentially be built pursuant to the new Authorization are evaluated and described in Appendix M of The Final EIS (Conceptual Analysis of Stand-Alone Retail Use Through New Authorization), which examines as a case study the development of a five-story retail building on RWCDS site #1. RWCDS site #1 is located on the waterfront just south of the West 145<sup>th</sup> Street Bridge.

The conclusions of the conceptual analysis found that, should any future application be submitted for the use of the authorization, there are several impact areas that would experience differing environmental effects as compared to the proposed action, such as community facilities and shadows. However, it is not possible to predict whether the authorization would be pursued on any one site in the future, and each authorization would require its own ULURP approvals; therefore, any time an authorization is applied for it will be subject to its own environmental review to ensure an accurate analysis of the future conditions and development in the area. Environmental review pursuant to each authorization would consider the impacts of the proposed retail development as well as the potential cumulative impacts associated with any previous development approved under the text.

### *Public Policy*

The rezoning is consistent with the overall goal of providing new opportunities for redevelopment and economic growth within the South Bronx. The resulting changes in the future with the proposed action are not anticipated to create significant adverse impacts to public policy. The proposed action would be consistent with the public policy set forth to guide the development of the rezoning and primary study areas.

### **Socioeconomics**

No significant adverse impacts on socioeconomic conditions are anticipated as a result of the proposed action. The proposed action would have the beneficial socioeconomic effect of expanding the housing supply to address strong local and citywide housing demand.

With regard to *direct residential displacement* it is estimated that the proposed action would directly displace only five residents. Based on the guidelines in the *CEQR Technical Manual*, the direct displacement of these residents would not result in a significant adverse impact because they do not represent a significant proportion of the proposed action area population and they are not likely to have socioeconomic characteristics that differ markedly from the study area population as a whole.

With regard to *direct business displacement* it is estimated that approximately 15 firms and 126 employees could be directly displaced under the With-Action scenario, not including those that might also leave under the No-Action scenario. Under CEQR, displacement of a business or group of businesses does not, in and of itself, constitute a

significant adverse environmental impact. While all businesses contribute to neighborhood character and provide value to the city's economy, CEQR seeks to determine whether displacement of a single business or group of businesses would rise to a level of significance in terms of impact on the city's or the area's economy or the character of the affected neighborhood. Although the potentially displaced firms each contribute to the city's economy and therefore have economic value, the products and services they provide are widely available in the area and the city; the locational needs of these firms could be accommodated in the area and in other manufacturing districts, which are widely mapped throughout the borough and the city. Given the large quantity of underutilized industrial land and building space in the surrounding neighborhoods and the Bronx as a whole, there would be sufficient opportunities for displaced businesses to relocate nearby.

Although each business adds to the commercial fabric of Lower Concourse area, none of the businesses that may be displaced in the proposed action area individually define the character of the neighborhood.

According to the guidelines of the *CEQR Technical Manual*, the proposed action would not have an *adverse effect on a specific industry* because it would not significantly impact the business conditions for any industry or category of businesses within or outside of the study area, nor would it indirectly reduce employment or impair the economic viability of a specific industrial sector or business category. Businesses that are anticipated to be subject to direct displacement vary in type and size and are not limited to a particular industry (e.g., manufacturing) or industry subset (e.g., furniture manufacturing).

According to the guidelines of the *CEQR Technical Manual*, the proposed action would not result in significant adverse impacts related to *indirect residential displacement*. The action would increase the population of the study area by more than five percent and introduce residents with socioeconomic characteristics that are significantly different from the characteristics of residents in parts of the study area; however, an in-depth analysis reveals that the study area contains a population that is unlikely to be vulnerable to displacement pressures.

The total population estimated to be vulnerable to direct and indirect displacement represents only 2.93 percent of the primary study area's population. These residents are dispersed throughout the primary study area, and many can be expected to occupy some of the 591 affordable housing units projected to be developed under the proposed action.

HPD has been very active in the primary study area and wider surrounding area in constructing affordable and market-rate housing targeted for low- and moderate-income residents. Between 1995 and 2007, 816 new housing units were built by HPD within the primary study area, indicating an ongoing commitment to providing housing for existing residents.

Nearly 600 of the new units projected in the proposed action area are expected to be affordable, providing some mitigation to the potentially displaced residents. Further, many of the residents living in unprotected housing may not be at high risk of indirect displacement as a result of the proposed action. Migration rates are fairly high in the proposed study area, and residents have a tendency to move frequently.

For these reasons, it has been determined that the proposed action would not result in a significant adverse indirect residential displacement impact.

According to the guidelines presented in the *CEQR Technical Manual*, the proposed action would not cause significant *indirect business displacement impacts*. While regional retail is anticipated on large lots along the Grand Concourse and on large lots along the waterfront where proposed zoning districts would allow grocery stores, the proposed action would not significantly alter existing regional economic patterns. The amount of retail and commercial square footage in the surrounding neighborhoods is already drawing customers from the greater area.

Any development projected to occur in the Lower Concourse proposed action area would augment existing retail in nearby areas. Further, excellent transit access and the neighborhood's proximity to several highways make this a desirable location for supporting additional regional retail. The proposed text amendment would also allow grocery stores as-of-right within the proposed M1-4 zoning district in Bronx Community District 1, primarily created to serve the local community and new residents. New local retail is projected at the base of all new residential construction.

The proposed action would not alter existing regional economic patterns or add to the concentration of a particular sector enough to alter trends. It would directly displace "blighted" uses or properties enough so that commercial rents would increase; however, there is a dearth of commercial property in the proposed action and primary study areas currently, and the proposed rezoning is intended to attract new commercial and retail businesses. The proposed action would not directly or indirectly displace uses or people that support businesses in the area or form the customer bases for existing businesses. In addition, it would not introduce a land use that would offset positive trends in the study area or impede efforts to attract investment. On the contrary, the proposed action is expected to attract new investment by providing retail and commercial facilities to meet projected residential development.

New households expected to locate in the proposed action area under the proposed action would bring spending power that would be available for capture by proposed retail and service establishments. Because the anticipated growth in number of households and household spending is large and the amount of commercial development expected under the proposed action is modest, it can be assumed that household demand for retail and neighborhood services would reasonably support new neighborhood goods and service shops expected under the proposed action.

## Community Facilities

The assessment of potential impacts on community facilities and services is based on the number of net new potential users of community facilities and services that would be generated by the development expected to be induced by the proposed action, as detailed in the RWCDs. Based on the RWCDs, there would be a net increase of 3,414 dwelling units in the future with the proposed action, compared to the future without the proposed action. These would consist of 2,823 market rate units and 591 affordable housing units to be occupied by low- and moderate-income households.

The analysis concludes that no significant adverse impacts on public elementary and intermediate schools, public high schools, health care, libraries, police services, or fire services would occur as a result of the proposed action. Significant adverse impacts would occur with respect to publicly funded day care facilities.

### *Public Schools*

It is expected that the proposed action would result in an incremental increase of 2,823 market rate housing units and 591 low- to moderate-income housing units, all of which would be in CSD 7. Using the ratios set forth in Table 3C-2 of the *CEQR Technical Manual*, an estimated 798 elementary, 142 intermediate, and 148 high school students would be introduced into the half-mile study area by 2018.

The approximately 1,331 elementary school students that would be introduced into the half-mile study area as a result of the proposed action would cause total enrollment in elementary schools to rise to 9,060, with a utilization rate of 104 percent, less than a five percent increase over the existing study area capacity. Since the proposed action would not cause a five percent or greater deficit of seats over the existing study area capacity (assuming full capacity at 100% utilization), no significant adverse impact on elementary schools is expected. Overall, elementary schools in CSD 7 would also operate below capacity with an estimated utilization rate of 93 percent.

The approximately 546 intermediate school students that would be introduced into the half-mile study area as a result of the proposed action would cause total enrollment in intermediate schools to rise to 2,434, leaving 1,533 seats still available, for a utilization rate of 61 percent. The overall utilization rate for CSD 7 would increase to 51 percent. Significant adverse impacts to intermediate schools would not result.

With the proposed action, high schools in the Bronx are expected to operate at 69 percent capacity in 2018 absent the proposed action, with 18,537 available seats. Therefore, no significant adverse impact is expected for high schools as a result of the proposed action.

### *Libraries*

Approximately 10,174 residents housed in 3,414 new dwelling units would be generated by the proposed action in the rezoning area by 2018, increasing the population in the study area to 99,961, a 10 percent increase over the No-Action population of 89,787. According to the *CEQR Technical Manual*, if a proposed action would increase the catchment area population by 5 percent or more over No-Action levels, a significant impact could occur if this increase would impair the delivery of library services. With the proposed action the increased population would reduce the volumes-to-resident ratio somewhat, from 0.99 to 1 in the No-Action, to 0.89 to 1 with the Proposed Action. The reduction in the volumes-to-residents ratio is quite small. Therefore, no significant adverse impact on the delivery of library services is expected to occur.

### *Publicly Funded Day Care Centers*

The proposed action would introduce 591 new low- to moderate-income DUs to the rezoning area by 2018. These are expected to generate up to 254 children under age 6 who would be eligible for publicly funded day care, per Table 3C-4 of the *CEQR Technical Manual*, and 124 children between the ages of 6 and 12.

Because the older children are expected to be attending school during most of the day, their need would be for after-school care. The 124 school-aged eligible children generated by the proposed action who qualify for Administration for Children's Services (ACS) vouchers or other programming for after school care could be served by Family Child Care Networks or school-age slots in ACS contracted day care facilities, DYCD's Out of School Time programs, and/or DOE approved after school programs.

In the future without the proposed action publicly funded day care and Head Start centers within one mile of the study area would continue to operate above capacity, as they do in the existing conditions. The additional 254 children under six potentially eligible for public day care would exacerbate the shortfall of available slots described in the future without the proposed action, increasing the collective utilization rate of the publicly funded day care centers and Head Start programs to 123 percent.

According to *CEQR Technical Manual* guidelines, a significant adverse impact on publicly funded day care services may result if a proposed action would result in: 1) a demand for day care slots greater than remaining capacity of day care centers; and 2) demand that constitutes an increase of five percent or more of the collective capacity of the day care centers serving the study area.

The introduction of day care eligible children associated with the RWCDs would cause an 11.3 percent increase in demand over the existing capacity of day care facilities in the study area. The projected deficit of available slots over the Future No-Action is well about the *CEQR* threshold of five percent. Therefore the proposed action is expected to have a significant adverse impact on publicly funded day care facilities in the study area, warranting consideration of mitigation measures.

This potential increase in demand for publicly funded day care slots generated by the proposed Lower Concourse Rezoning and Related Actions could be offset by a number of factors. Private day care facilities and day care centers outside of the study area (e.g., closer to parent's place of work) are not included in this analysis. Some of the increased day care demand would likely be offset by parents who choose to take their children to day care centers outside of the study area (e.g., closer to work). Some of the Family Day Care Networks serve children residing in the study area could potentially absorb some of the demand. This new demand would also be considered in future ACS solicitations for contracted services. Finally, new capacity could potentially be developed as part of ACS's public-private partnership initiatives.

As development occurs over the next ten years as a result of the proposed action, ACS will monitor the need for publicly funded day care services in the area and identify the appropriate measures to mitigate the impact of an increase in the number of children eligible for publicly funded day care services in this area of the Bronx.

### **Open Space**

The open space study area has a significant amount of existing open space in comparison to many other areas of the Bronx and should continue to have sufficient open space resources in the future. As part of the proposed action, several new open spaces would be created, resulting from the WAP and the SHRWD. The total added open space would total 3.43 acres; of this, 1.70 acres would be active and 1.73 acres would be passive. Significant adverse impacts to open space would not result from the proposed action.

The Lower Concourse Rezoning and Related Actions includes zoning amendments which would create the WAP, providing for a coordinated network of waterfront open spaces. Ultimately, the new WAP would establish a 2.26-acre park located between the Harlem River and Exterior Street, south of the extension of East 146<sup>th</sup> Street, and north of the extension of East 144<sup>th</sup> Street, with a change in the City Map required to map the parkland. In addition, the WAP would identify specific locations to create public esplanades along the Harlem River shoreline, upland connections, supplemental public access areas, and a visual corridor through requirements for future waterfront developments. Additional open spaces established under future conditions through the WAP would total 1.17 acres, bringing the total additional open space mapped as parkland or created under future conditions with the proposed action to 3.43 acres. With the WAP, the proposed action would encourage the development of the underutilized Harlem River waterfront, by establishing waterfront access areas along the shoreline between the Gateway Center area, to the north of the rezoning area, and the Port Morris community located to the south of the rezoning area.

Additional open space proposed in the Future With the Proposed Action would include three small supplemental public access areas, which would all be passive in nature, and shore public walkways, which would also be passive open spaces.

Visual corridors would be extended between projected development sites, as an extension of East 140<sup>th</sup> Street, and East 146<sup>th</sup> Street; a third visual corridor would be provided from Exterior Street to the waterfront between projected development site 4 and potential development site 32.

With a residential population of 79,933 and 49 total acres of open space, the residential study area total (active and passive) open space ratio would be 0.61 acres per 1,000 residents under the 2018 Future With the Proposed Action condition. This would be 0.03 acres or 4.7 percent lower than under the Future Without the Proposed Action condition. The active open space ratio would be 0.34 acres per 1,000 residents, a slight decrease from the future No-Action ratio of 0.36 acres per 1,000 residents. The passive open space ratio would be 0.27 acres per 1,000 residents, or a slight decrease of 0.01 acres from the future No-Action condition. The active open space ratio of 0.34 is lower than DCP's guideline of 2.0 active acres per 1,000 residents and the passive open space ratio of 0.27 is lower than the guideline of 0.5 acres per 1,000 residents.

The non-residential study area passive open space ratio would be 0.31 acres per 1,000 workers under 2018 Future With the Proposed Action condition. This would be an increase of 0.09 acres per 1,000 workers compared to the future No-Action ratio of 0.22 acres per 1,000 workers, and exceeding the DCP guideline of 0.15 acres per 1,000 non-residents.

With the proposed action, the percent changes in open space ratios vary from a slight percentage decrease in the residential study area to an approximate 41 percent increase of passive open space in the non-residential study area. DCP's guideline is still exceeded for the non-residential study area passive open space ratio, while the total population ratio in the non-residential study area would increase. Projected increases in population would be supported by the quantity and quality of new open spaces developed in the Future With the Proposed Action.

The proposed action would not result in significant adverse impacts to open space. While open space resources in the study area are, and would continue to be, deficient in comparison to DCP guidelines, qualitative analysis of open space indicates that no significant adverse impacts would result from the proposed action. Rather, the quality and availability of regional open space resources within and near the residential study area would be improved by the proposed action and other development occurring nearby. The future residential and worker populations in the study area and South Bronx overall would be provided a greater opportunity to enjoy a network of open space and recreational resources that would not be fully realized in the future without the proposed action.

## Shadows

The proposed action would not result in significant adverse impacts related to shadows. According to the *CEQR Technical Manual*, a shadow is defined as the circumstance in which a building or other built structure blocks the sun from the land. An adverse shadow impact is considered to occur when the shadow from the projected or potential development falls on a publicly accessible open space, historic landscape, or other historic resource if the features that make the resource significant depend on sunlight, or if a shadow falls on an important natural feature and adversely affects its use and/or important landscaping and vegetation. The uses and vegetation in an open space establish its sensitivity to shadows. Uses that rely on sunlight include passive use, such as sitting or sunning, and such activities such as gardening, or children's wading pools and sprinklers. Vegetation requiring sunlight includes tree canopy and flowering plants. Where lawns, natural or artificial, are actively used, the turf also requires extensive sunlight. For these activities and plants, four to six hours a day of sunlight, particularly in the growing season, is often a minimum requirement. In general, shadows on city streets and sidewalks and on other buildings are not considered significant under CEQR.

Twelve open space resources would receive shadows cast by the projected and potential development -- including Franz Sigel Park, Colonel Charles Young Playground, Garrison Playground, Harlem River Driveway, Deegan Rock, Ryan Triangle, Borinquen Court Senior Center plaza facing Third Avenue, Graham Triangle, Esplanade Gardens, Bronx Terminal Market Waterfront Park - Gateway Center Parkland, and the Harlem River Greenway - that would not constitute significant adverse shadow impacts.

The new 2.26-acre park that is proposed within the Lower Concourse rezoning area along the Harlem River generally south of the East 146<sup>th</sup> Street and north of East 144<sup>th</sup> Street is located in the midst of the tallest of the projected and potential RWCDs sites, resulting in considerable shadowing effects on the future proposed park. However, because the creation of the proposed Lower Concourse Park is part of the proposed action, and because the natural resources in the Harlem River would not be sensitive to this degree of shading, the effects of project-generated shadows are not considered to be a significant adverse impact regardless of coverage or duration.

The Harlem River itself is a significant natural feature in the study area. Shadows from potential and projected new buildings would reach the Harlem River throughout the year in the morning hours.

Of the nine potential historic resources identified, none contain light-sensitive architectural details and, therefore, did not warrant any further analysis for potential shadow impacts.

Each of the open space resources analyzed would continue to receive sufficient sunlight during the growing season and the proposed action would not result in a substantial

reduction in sunlight to any sun-sensitive uses or features of either open space or historic resources. As such, the proposed action would not result in significant adverse shadow impacts on those historic and open space resources.

### **Historic Resources**

The proposed action would not result in direct significant adverse impacts to historic resources on projected development sites. No demolition of listed, eligible or potentially eligible historic resources is anticipated. One potentially eligible historic resource, the North Side Board of Trade building, located at 2514 Third Avenue, may be impacted due to potential conversion of the existing structure. In addition, one potential development site is located adjacent to the south of the North Side Board of Trade. Any significant adverse impacts from such a conversion would be unmitigated other than through limited protection under DOB regulations applicable to all buildings located adjacent to construction sites, since this resource is not a designated New York City landmark and has not been calendared for designation. Mitigation could include calendaring the North Side Board of Trade building for consideration as a New York City Landmark by the New York City Landmarks Preservation Commission; if this resource were deemed to be landmark eligible, and then further protection for redevelopment of this site would be afforded.

In addition to the North Side Board of Trade, inadvertent construction-related damage could potentially occur to one listed resource, Public School 31, located at 425 Grand Concourse. However, with the protections afforded by the New York City Building Departments' *TPPN 10/88* to listed historic resources, in addition to other Building Code protections, significant adverse impacts to Public School 31 are not expected.

Projected and potential development anticipated as a result of the proposed rezoning is not expected to result in adverse shadow impacts or indirect impacts on historic resources. The visual context of area historic resources would not be expected to experience significant adverse impacts as a result of such development facilitated by the proposed action. Physical upgrading of adjacent and nearby parcels with new contextual development would provide a more suitable visual environment for these structures, without impacting views of them. The urban design context of the area's historic resources would be improved with new mixed-use development, enhancing streetscape conditions in the vicinity of resources in the rezoning area.

The proposed action would not result in significant adverse impacts to archaeological resources; however, it has the potential to result in unmitigated significant adverse impacts to one potentially eligible National Register resource, the North Side Board of Trade building, due to potential conversion of the existing structure. Any significant adverse impacts from such a conversion would be unmitigated other than through limited protection under DOB regulations applicable to all buildings located adjacent to construction sites, since this resource is not a designated New York City landmark and has not been calendared for designation. Mitigation could include calendaring the

North Side Board of Trade building for consideration as a New York City Landmark by the New York City Landmarks Preservation Commission; if this resource was deemed to be landmark eligible, then further protection for redevelopment of this site would be afforded.

### **Urban Design and Visual Resources**

No significant adverse impacts to urban design or visual resources would result from the proposed action. The proposed action is expected to result in positive changes and improvements to urban design conditions within the proposed rezoning area. Views to visual resources would be enhanced; their settings would be improved and there would be new opportunities to view the Harlem River waterfront. Waterfront public access and the creation of new waterfront parkland would enhance urban design conditions and attract visitors to the area.

Changes to building bulk, use, and type would occur throughout the proposed rezoning area as new residential and mixed-use development is introduced, and as vacant and underutilized sites and buildings are replaced or converted. Open lots and substantially underutilized parcels would be replaced with mixed-use buildings appropriate in massing and scale to their surrounding context.

For instance, in the Grand Concourse subarea, the proposed zoning would result in buildings that would more closely match the built character of the Grand Concourse to the north. The proposed zoning would also more closely match the bulk and massing of the existing multi-story loft buildings. In the Waterfront subarea, proposed regulations are intended to create buildings of varied height and bulk with consistent streetwall heights, ample open space between buildings and towers massed to minimize impacts on views. The creation of the park and waterfront public access along with the high density buildings would bring activity to a now desolate waterfront. The varied tower heights along the waterfront coupled with the consistent base would create visual interest. In the Canal/Rider subarea, new buildings in the area would be contextual with existing loft buildings. The bulk of the buildings are expected to be massed along Rider Avenue, away from the lower scale industrial uses on Canal Place. The proposed MX (M1-4/R7X) would allow taller buildings along East 138<sup>th</sup> Street than are currently allowed. However, East 138<sup>th</sup> Street is a wide street and the nearby public housing developments are taller than those on the projected sites. Contextual base heights of the projected buildings would be similar to the streetwall heights of existing buildings. The proposed MX (M1-4/R7A) along Morris Avenue would provide a transition from existing taller buildings to the existing lower scale industrial buildings. With the proposed rezoning, the built form would gradually step down from the public housing to the projected development along Morris Avenue, then to the smaller loft buildings on Rider Avenue, and then to the lower scale industrial buildings on Canal Place.

The proposed action will not affect street hierarchy, street patterns, block form, natural features, or topography in the study area, with the exception of the reconfiguration of a

waterfront block into three block portions south of East 149<sup>th</sup> Street, with the middle portion containing the proposed waterfront park. Building arrangement is anticipated to become more homogeneous, given the opportunities to consolidate individual lots into single developments, and the requirements for sympathetic streetwall buildings, with upper stories set back to frame the street and the pedestrian environment.

The urban design strategy that has been developed as part of the proposed action would ensure that new development relates to the characteristic built conditions of the different subareas of the study area. Proposed building form controls would guide new development to either complement existing areas with a strong contextual built character such as along Rider Avenue, or would ensure an appropriate scale and massing for new higher-density development, such as along the waterfront.

The proposed action would complement the urban design of areas within ¼-mile of the rezoning area (referred to as the primary study area) as well, and would not result in significant adverse impacts on urban design conditions. The new development would further integrate the rezoning and primary study areas with the broader South Bronx context, particularly with the areas to the north, south, and east of the rezoning area.

The proposed action would not result in direct significant adverse impacts to visual resources within either the rezoning study area or the primary study area.

Visual resources present in the study area include three designated landmarks, Harlem River views, and area parks and playgrounds. Enhanced visual conditions through the replacement of underutilized and vacant land would improve the surrounding context of these visual resources. Significant views of these resources would not be adversely affected by changes in building height or form resulting from the proposed action.

### **Neighborhood Character**

The principal effects of the proposed action related to neighborhood character would be the introduction of mixed-use development in an area that is now characterized by industrial, institutional and commercial land uses and a high degree of vacant building space. The resultant development associated with the proposed action would be better suited than existing conditions to the area's transit accessibility and proximity to Manhattan, major commercial centers, and the waterfront. Development facilitated by the proposed action would bring new activity, increases in traffic, and increases in the built density of the area. With the proposed action the neighborhood character of the study area would markedly improve, and no significant adverse impacts to neighborhood character would result.

The proposed action would result in a general change to the character of the study area in general; however, were the proposed action not to change the character of the area, it would fail to achieve project goals. The proposed action would provide opportunities for new mixed-use development, while preserving light-industrial uses in the area,

encouraging greater access and new waterfront development along the Harlem River, and establishing the Lower Concourse as a new gateway to both Manhattan and the northern Grand Concourse.

The Lower Concourse area is surrounded by redeveloping neighborhoods and commercial districts. Redevelopment would make this area a livelier and potentially safer destination, and would improve connections between adjacent communities. New residential and commercial uses would create an active community for neighborhood residents and workers in the area. Waterfront development would connect adjacent neighborhoods and commercial destinations along the Harlem River. New mixed-use development -- including the conversion of vacant space in warehouses to lofts and new commercial and residential opportunities while preserving light industrial uses -- would help to provide street vitality. Increasing the residential population would enliven the area after business hours as well.

A significant portion of projected new residential development would consist of permanent affordable housing under the Inclusionary Zoning program, thus addressing the need for affordable housing in the South Bronx and the city as a whole. At the same time, the proposed rezoning would also encourage high-profile redevelopment, which would ultimately create a visible symbol of the South Bronx's continued resurgence. Proposed zoning along the Lower Concourse would encourage new development, which would be more consistent with the historic character of the Grand Concourse to the north. The proposed waterfront park would encourage redevelopment on the Harlem River in a manner more appropriate to this gateway entrance to the borough.

South Bronx residents have long been cut off from the Harlem River waterfront in the rezoning area by industrial development on the waterfront and highway and rail infrastructure. This is beginning to change with the construction of a new waterfront park directly north of the proposed rezoning area. The Lower Concourse Rezoning and Related Actions aims to link this new parkland to areas to the south by encouraging new waterfront development with required publicly-accessible waterfront open space. Proposed esplanade requirements would facilitate the creation of a continuous promenade along the Harlem River that would connect the parkland to the north with the existing Port Morris community to the south.

Proposed new waterfront parkland would consist of two Harlem River waterfront blocks extending between the Harlem River and Exterior Street, south of East 149<sup>th</sup> Street and north of the Metro-North Railroad Bridge over the Harlem River. New open space initiatives would seek to provide a network of open spaces along the Harlem River waterfront, enhancing the pedestrian environment and providing a varied and attractive skyline along the Harlem River waterfront.

A summary of improvements to neighborhood character parallels the aims of the new SHRWD. Goals of the new Special District include maintaining and reestablishing physical and visual public access to, and along, the waterfront; preserving and

strengthening the pedestrian orientation of ground floor uses in appropriate locations; encouraging well-designed new development that complements the built character of the neighborhood; providing flexibility of architectural design within limits established to assure adequate access of light and air to the street, and thus encouraging more attractive and economic building forms; and, promoting the most desirable use of land and building development for the Harlem River waterfront to conserve the value of land and buildings and thereby protect the City's tax revenues.

### **Natural Resources**

No impacts to natural resources would result from the proposed action. The rezoning area is urbanized and has low natural resource sensitivity, though new development is projected adjacent to the Harlem River, which is a natural resource. The anticipated redevelopment of a number of parcels on the waterfront that are also located in the Coastal Zone, however, would not substantially change the permeability of the overall land area along the waterfront or result in significant adverse impacts on surface water resources. It would not increase storm water discharges to the river, nor increase the frequency or duration of Combined Sewer Overflow (CSO) events. Significant adverse impacts related to development within the floodplain would not occur as a result of the proposed zoning amendments. Development that may result from the proposed zoning amendments is unlikely to affect the floodplain characteristics of the substantial Hudson/Harlem/East River system as construction in the floodplain would be dictated by FEMA requirements and the New York City Building Code.

With regard to threatened and endangered species, the peregrine falcon and the shortnose sturgeon are the only endangered species that have been identified in the vicinity of the study area waterfront. The New York State Department of Environmental Conservation (NYSDEC) has determined that the falcons are not in close proximity to the development area and that the proposed rezoning and associated development would not result in a significant adverse impact to the falcons. Significant adverse impacts to the shortnose sturgeon would not result from the proposed action because the physical improvements associated with the development that may result from the rezoning action would be limited to short term disturbances for replacement of bulkhead segments. This activity would be regulated by permits issued by the U.S. Army Corps of Engineers and NYSDEC. Furthermore, the shortnose sturgeon is a transient species in the Harlem River and does not rely on the bulkhead for habitat. Therefore, the proposed action would result in no significant impacts to threatened or endangered species.

There are no designated Significant Coastal Fish and Wildlife Habitats in the vicinity of the rezoning area and the proposed action would not result in significant adverse impacts on the condition of coastal resources. Significant adverse impacts to wildlife would not occur as a result of the proposed zoning amendments.

Regarding wetlands, the existing poor condition of the area's shoreline bulkhead makes it likely that future development would require modification/or replacement of the bulkhead along shoreline segments bordering development sites. These bulkhead repairs would be subject to NYSDEC tidal wetland regulations and U.S. Army Corps of Engineers permit requirements under the Clean Water Act; consequently, there would be no significant adverse impacts to the tidal wetlands associated with the edge of the rezoning area.

Potential development identified in the RWCDs would result an increase in shadows cast on the Harlem River during the morning hours. The extent to which the shadows would increase has been assessed in detail. Shadows cast by buildings would be short-lived, transitory and diffuse. Diffuse shadows are not considered a significant change to habitat conditions, as they are temporary and unlikely to change the habitat condition. In addition, the aquatic life of the river is continuously carried by strong and tidal currents and would be exposed to these shadows for short periods of time. The building shadows on the river would not create adverse impacts on transient fish and wildlife species within the river.

### **Hazardous Materials**

An assessment of potential hazardous materials impacts was performed for the projected and potential development sites, since rezoning of manufacturing lots to allow residential development potentially could result in exposure of future residents to hazardous materials if any exist. Therefore, as part of the process of rezoning a manufacturing zone to allow commercial or residential uses, or allowing such uses to take place adjacent to a manufacturing zone, a hazardous materials assessment is appropriate.

Based on the results of the land use survey and site history investigations, it is evident that the rezoning area was developed as an industrial area early in its history and has remained primarily industrial in use. In the future with the proposed action, there would be 32 projected and 46 potential privately-owned sites that would be developed. Hazardous materials impacts associated with their development could include the potential for impacts to the health and safety of workers during construction, the potential for the transport of contaminated soil, or the potential for impact on future residents or employees of individual buildings on these sites.

An additional consideration for the development sites included determining whether an (E) designation is necessary at privately-held sites that are projected or potential development sites under the proposed actions. An (E) is designated on the appropriate Zoning Map (by block and lot) and to indicate that on such a designated site no change of use or development requiring a New York City Department of Buildings (NYCDOB) permit may be issued without approval of the New York City Department of Environmental Protection (NYCDEP). Consequently, (E) designations would be mapped as part of the proposed action for all 78 privately owned sites.

By placing (E) designations on sites where there is a known or suspect environmental concern, the potential for an adverse impact to human health and the environment resulting from the proposed action is avoided. The (E) designation provides NYCDEP with a mechanism for addressing environmental conditions so that significant adverse impacts do not occur as a result of site development; the (E) designation requires that pre-development activities at each site include a Phase I environmental site investigation, and, if necessary, a sampling protocol and remediation to the satisfaction of NYCDEP before the issuance of a building permit.

In addition to the 78 privately owned development sites, the proposed action would provide for the reuse of a 2.26-acre parcel adjacent to the north of projected development site #2 as a public park. A Phase I environmental site assessment identified recognized environmental concerns related to past and present usage of the site. The results of this evaluation indicated that contamination from a number of potential sources may be present and that a sampling program should be undertaken to determine the nature and degree of the contaminations as part of a subsequent site investigation. The City is committed to completion of a Phase II Environmental Site Assessment (ESA) for the park site prior to soil disturbance or a change in use of the site. A site specific hazardous materials sampling protocol will be prepared and submitted for review and approval to the NYCDEP. If the results of such testing and identification pursuant to the sampling protocol identify any potential hazardous materials, a site specific hazardous materials remediation plan will be prepared and submitted to NYCDEP and the City will complete the recommended remediation at the park site prior to the initiation of work. These commitments will be memorialized by a Memorandum of Understanding (MOU) between NYCDEP and the New York City Department of Parks and Recreation that will be executed prior to the City Planning Commission (CPC) vote on the proposed action. With these provisions in place, no significant adverse impacts due to hazardous materials are expected for this site.

One of the development sites, Projected Development Site # 3, is publically owned by the City. As with the proposed park site, a Phase I evaluation was conducted that identified recognized environmental concerns related to past and present usage of the site. Similar to the procedure for the proposed park site, the City is committed to completion of a Phase II ESA and any necessary remediation prior to soil disturbance or a change in use of the site. This will be memorialized by a MOU between NYCDEP and the New York City Department of Small Business Services that will be executed prior to the CPC vote on the proposed action. With these provisions in place, no significant adverse impacts due to hazardous materials are expected for this site.

### **Waterfront Revitalization**

A portion of the project area for the proposed action lies within New York City's Coastal Zone, as defined by DCP. The portion of the project area within the Coastal Zone lies west of Exterior Street between East 140<sup>th</sup> Street and approximately East 135<sup>th</sup>

Street/Park Avenue, and west of Gerard Avenue between East 140<sup>th</sup> Street and East 149<sup>th</sup> Street.

The proposed action would be consistent with the City's ten Waterfront Revitalization Program (WRP) policies. With the creation of the public esplanade and the establishment of view corridors from inland blocks, the WRP goals of enlivening the waterfront, providing connection and attracting the public to the waterfront would be accomplished. The mapping of a new waterfront park would create the opportunity for a significant new public resource on the waterfront. Establishment of the SHRWD and zoning revisions would allow for a marked increase in residential, commercial, and community facility land uses, along with a new waterfront park, an esplanade, and visual connections to the Harlem River. Design features established as part of the SHRWD would improve and activate building frontages leading to the waterfront; establishing active pedestrian corridors. Streetscape features and enlarged sidewalks would improve pedestrian corridors. Landscaping would be required along pedestrian pathways. New buildings would be substantially taller than the existing condition, but bird strikes would not be expected to result in increased loss of migrating birds from building collisions. The redevelopment of the proposed rezoning area in conjunction with the proposed action would be consistent with the City's WRP; no significant adverse impacts to waterfront revitalization program policies would result from the proposed action.

### **Infrastructure**

In the future with the proposed action, the existing water supply, wastewater treatment and stormwater management systems are expected to support the proposed action without incurring significant adverse impacts. The proposed action would not result in significant adverse impacts on the City's water supply system. Projected development would represent a water supply demand of approximately 1,410,300 gallons per day (gpd), or 1.41 million gallons per day (mgd), an increase of approximately 968,400 gpd (0.97 mgd) from the No-Action condition demand. This demand represents less than 0.1 percent of the City's water supply demand. The project increment would therefore be unlikely to adversely impact the City's water supply or water pressure.

In the future with the proposed action wastewater from the study area would continue to be treated by the Wards Island WPCP. The capacity of the plant would not change as a result of the proposed action and the facility would retain its SPDES permitted capacity of 275 mgd. The proposed action would generate approximately 1,224,800 gpd of sanitary sewage, an increase of approximately 944,900 gpd (0.94 mgd) from the No-Action condition, equivalent to 2.3 percent of the reserve capacity of the Wards Island WPCP. Since the demand associated with the proposed action is well within the capacity of the treatment plant, no significant impacts to the City's wastewater treatment services would occur as a result of the rezoning.

Related to stormwater management, in the future with the proposed action the projected development sites total 1,010,332 sf of land, 98,446 sf of which would be parkland. Twenty percent of the 98,446 sf of parkland would be developed with impervious surface and the remaining 80 percent of the proposed parkland would be permeable. A portion of the waterfront esplanade would also consist of permeable surface. The remaining land in the rezoning area in the future with the proposed action would consist of commercial, industrial and residential uses.

The proposed action is anticipated to generate approximately 9.6 cubic feet per second (cfs) of stormwater runoff over the No Action conditions. Although there may not be a specified requirement for increased detention associated with the proposed action itself, stormwater Best Management Practices and sustainable design features could be incorporated into future development. These would serve to decrease the potential for an increase to CSO frequency or duration to the Harlem River. Therefore, it is expected that there would be some reduction in uncontrolled runoff from private development sites in the future with the proposed actions.

Based on the analysis pursuant to the *CEQR Technical Manual*, it is concluded that the proposed actions would not result in significant adverse impacts to the local water supply, sanitary wastewater treatment, or stormwater management infrastructure systems.

### **Solid Waste**

The proposed action would not result in significant adverse impacts to solid waste. Development pursuant to the proposed action would occur in an area which is currently served by the City of New York Department of Sanitation (DSNY) residential trash and recycling pick-ups. The proposed action would not affect the delivery of these services or place a significant burden on the City's solid waste management system. The resulting net increase in solid waste to be picked up by DSNY is relatively small (about ten tons per day) when compared to the estimated 12,000 tons of residential and institutional refuse and recyclables collected by DSNY per day. Non-residential waste serviced by private carters would increase by about three tons per day, as a result of the proposed action, an insignificant amount compared to the estimated 13,000 tons of commercial/industrial waste currently removed by private carters.

In the future with the proposed action there would be no significant adverse impacts on residential or commercial solid waste collection and disposal services, nor would the proposed project conflict with, or require any amendments to, the City's solid waste management objectives as stated in the City's Solid Waste Management Plan.

### **Energy**

The proposed action is not anticipated to result in significant adverse energy impacts. Consumption of electrical energy on the projected development sites would experience a

net increase of approximately 507.48 billion British Thermal Units (BTUs) in annual energy use compared to No-Action conditions. This incremental increase in annual demand on an hourly basis would represent a small fraction of the City's forecasted peak summer load of 13,085 Mega Watts (MW) in 2018, and an infinitesimal amount of the City's forecasted annual energy requirements for 2018. This incremental increase in demand would not be large enough to impinge on the ability of the City's energy system to deliver electricity and would not constitute a significant adverse impact.

### **Traffic and Parking**

In total, the number of additional peak hour person trips that would be generated in 2018 by the proposed action ranges from a minimum of approximately 2,800 during the AM peak hour to nearly 8,200 during the weekday midday peak hour. The proposed action would generate a maximum of approximately 1,320 additional subway trips during the PM peak hour, and a maximum of approximately 800 additional bus trips during the midday peak hour. The maximum weekday increment of approximately 290 vehicle trips would occur during the PM peak hour, but the highest net increase in vehicle trips above No-Action levels would occur during the Saturday peak hour when approximately 944 additional vehicle trips would be generated. The maximum increment in vehicle trips occurs on Saturday due to the relative low level of travel generated on Saturday by the displaced land uses in the rezoning area under No-Action conditions and the projected Saturday trip patterns of the residential and retail components of the proposed action.

Since the land use characteristics of the rezoning area would change under the proposed action from primarily office/manufacturing to residential, inbound trips during the weekday morning and outbound trips in the evening would remain approximately the same as in the No Action condition or decrease, reflecting the daily trip pattern between home and work either into or from the rezoning area. Therefore, a reduction in net vehicle trips is indicated on certain roadways during certain time periods. The greatest net changes in vehicle trips, either positive or negative, are projected to occur on the Major Deegan/Bruckner Expressway, the four Harlem River bridges (e.g., the two-way 145<sup>th</sup> Street and Madison Avenue Bridges, the one-way Bronx-bound Willis Avenue Bridge and one-way Manhattan-bound Third Avenue Bridge), on the Grand Concourse and along East 149<sup>th</sup> Street.

Regarding 2018 With-Action condition traffic volumes, peak hour traffic volumes would increase or decrease relative to No-Action levels. Based on CEQR criteria, significantly impacted locations were identified and summarized by peak analysis period. During the AM peak hour, the proposed future action would result in eight significantly impacted lane groups at seven intersections; in the midday, eight lane groups at six intersections would experience significant adverse impacts; during the PM peak hour, there would be 19 significantly impacted lane groups at 11 intersections; and on Saturday, there would be 13 significantly impacted lane groups at nine intersections.

Regarding parking, implementation of the proposed action would, in comparison to the No-Action condition, primarily generate residential development in place of additional manufacturing, warehouse and office development, as well as displacing existing similar non-residential land uses. The character of future parking demand in the study area would therefore change relative to the No-Action condition, with reduced midday demand and increased overnight demand. Work place land uses generate daytime parking demand but little overnight demand. Residential land uses generate maximum parking demand overnight and some demand during the daytime. Overnight, it is assumed that all the resident-owned vehicles would be parked and that, beginning in the early morning, the residential based parking accumulation would begin to decrease as some residents leave for work. The resident based parking accumulation would begin to increase again in the afternoon.

It is proposed as part of the RWCDs that 1,147 accessory parking spaces would be provided as part of the projected residential development by 2018. However, applying auto ownership rates derived for areas of the Bronx with income levels, transit accessibility and densities comparable to that expected to occur in the study area indicates that a residential parking demand exceeding that provided as accessory parking would occur. Also, some projected sites are not anticipated to provide any accessory parking. It is projected that 667 resident owned vehicles would either park on-street or in nearby off-street parking facilities. The 2018 midday parking shortfall would be reduced by approximately 350 spaces under the proposed action. Overnight demand would increase by 785 spaces, but it is projected that approximately 225 spaces would be available. Thus, the analysis indicates that additional off-street parking supply is needed in the study area with or without the proposed action.

Regarding safety, four intersections in the study area experienced between 20 and 25 accidents over the most recent three year period and two intersections experienced five pedestrian related accidents. While it is not apparent from this accident history that significant safety related issues are present in the study area, certain pedestrian safety and traffic control measures will need to be considered in the future. Increased pedestrian levels in the study area that would be generated by the proposed action, especially in areas that today exhibit little or no pedestrian activity, such as along Exterior Street, will require crosswalks and consideration of the installation of traffic signals as may be appropriate. Also, as pedestrian levels increase in existing commercial areas, such as along East 149<sup>th</sup> Street, pedestrian safety measures such as lead pedestrian intervals will also need to be considered.

In order to assess traffic conditions at those study locations where operations may be affected by traffic volumes associated with New York Yankee home games, a separate focused study area analysis was performed. The six study intersections along East 149<sup>th</sup> Street and the study intersection of East 153<sup>rd</sup> Street with the Grand Concourse were identified as those study locations that could most likely be affected by game day traffic, given their location in the northern portion of the study area in closest proximity to Yankee Stadium and also their location along primary access corridors to the stadium.

The weekday PM peak hour (5:00–6:00 PM) and a Saturday midday hour (12:15–1:15 PM) were selected for game day analysis, coinciding with the presence of pre-game traffic traveling to the stadium.

Based on CEQR criteria, significantly impacted locations were identified and summarized under pre-game PM peak hour and pre-game Saturday midday conditions, for the seven intersections analyzed within the focused game-day study area as follows: during the pre-game PM peak hour, the proposed future action would result in nine significantly impacted lane groups at four intersections; and, on Saturday, there would be five significantly impacted lane groups at three intersections.

### **Transit and Pedestrians**

The future with the proposed action would result in an increase in pedestrian and transit trips as compared to the no action condition. With regard to the operations of subway station elements at the 138<sup>th</sup> Street/Grand Concourse and 149<sup>th</sup> Street/Grand Concourse stations under 2018 With-Action conditions, Peak 15 minute incremental passenger volumes in 2018 with the proposed action would increase minimally at the 138<sup>th</sup> Street/Grand Concourse station, but appreciably in percentage levels given the low usage levels of the station under existing and no action conditions. Turnstile operations would decline from LOS A to LOS B and all stairways would continue to operate at LOS A.

Most incremental subway trips generated by the proposed action would use the 149<sup>th</sup> Street/Grand Concourse station. Peak 15 minute passenger volumes are projected to increase overall at the station approximately 17 percent and 27 percent during the AM and PM peak hours, respectively. However, most new passengers would use the southwest stairways and southwest station fare control area and enter and exit via the high entry/exit turnstiles. Operationally, stairway level of service would mostly remain at LOS A except for the southwest stairway (S3), which would decline to LOS B. Operations of the high entry/exit turnstiles at the southwest station fare control area would deteriorate to LOS E during both the AM and PM peak hours. Although this deterioration in level of service is not considered a significant impact, these turnstiles are projected to be approaching SVCD capacity and will require monitoring in the future.

With regard to transit bus line haul operations and passenger loads at the peak load points projected for 2018 With-Action conditions on the transit bus routes serving the study area, the project generated incremental passengers that would be on board at the peak load point of each route would mostly affect the Bx1/2, Bx19 and Bx21 routes. However, all routes would operate below capacity at the peak load point. Passenger volumes on the Bx21 would be at approximately 90 per cent of capacity under build conditions.

With regard to street level pedestrian operations and sidewalk, corner and crosswalk analyses for future conditions with the proposed action, all sidewalks will continue to

operate at LOS A or LOS B. However, the projected increase in pedestrian activity at the southwest corner of the intersection of East 149<sup>th</sup> Street with the Grand Concourse, which is largely due to trips to and from the subway station, would cause pedestrian space levels to deteriorate from LOS D in the future without the proposed action to LOS E during the midday peak hour and from LOS C to LOS D during the PM peak hour. Likewise, operations of the west and south crosswalk would also operate at LOS D during the midday peak hour. As noted in Section 3.16.1, the *CEQR Technical Manual* specifies that for corner reservoirs and crosswalks, impacts may be considered significant for decreases of one SFP when the no action condition has occupancies under 20 SFP (mid-LOS D). The weekday midday occupancy of this corner in the future without the proposed action is projected to be 23 SFP. Therefore, this deterioration in level of service under build conditions would not be considered a significant impact. Operations on the north crosswalk at the intersection of East 138<sup>th</sup> Street with the Grand Concourse are projected to decline from LOS A under no action conditions to LOS C during the weekday midday, PM and Saturday peak hours and decline from LOS C to LOS D on the south crosswalk at the intersection of East 149<sup>th</sup> Street with the Grand Concourse during the midday peak hour, but none of these changes in levels of service represent significant impacts.

With regard to safety, two intersections in the traffic study area experienced five pedestrian related accidents in one or more years during the most recent three year period- East 149<sup>th</sup> Street with Courtlandt Avenue and East 149<sup>th</sup> Street with Morris Avenue. Courtlandt Avenue is located along East 149<sup>th</sup> Street east of the rezoning area and Morris Avenue forms the eastern boundary of the rezoning area to the south of East 149<sup>th</sup> Street. Pedestrian activity would be expected to increase at both intersections as a result of the proposed action, more so at Morris Avenue with East 149<sup>th</sup> Street. However, these intersections are well outside the area where most significant increases in pedestrian levels of activity would be expected to occur under the proposed action, and hence, pedestrian exposure to unsafe conditions as it may relate to these two intersections would not be expected to increase significantly. Nevertheless, as pedestrian levels increase in the future along the commercial areas of East 149<sup>th</sup> Street, both with and without the proposed action, implementation of pedestrian safety measures by NYCDOT, such as pedestrian lead intervals and exclusive pedestrian phases, may be necessary. Likewise, as pedestrian activity increases significantly under the proposed action along East 138<sup>th</sup> Street, Exterior Street and on other street segments of the rezoning area with very little pedestrian activity today, measures will be required to be implemented by NYCDOT to provide for the level of pedestrian protection and control necessary.

### **Air Quality**

Increases in mobile source emissions related to increases in project-induced traffic would not result in any exceedences of the National Ambient Air Quality Standards (NAAQS) or the NYCDEP/NYSDEC New York City interim guideline impact criteria at existing or future project-related sensitive receptors. Pollutant emissions related to the

proposed development sites HVAC systems would not result in any violations of applicable NAAQS standards or exceed the NYCDEP/NYSDEC NYC interim guideline incremental impact criteria. Existing pollutant sources would not result in any air quality related impacts at the proposed development sites. Existing large scale pollutant sources, in addition to industrial sources that would emit air toxics, would not result in any significant adverse impacts at any of the sensitive land uses that would be created by the proposed action.

Air quality issues associated with the proposed action relate to:

- Potential for increases and/or changes in vehicular travel associated with the action-generated development to result in significant mobile source air quality impacts;
- Potential for the emissions from the heating systems of the action-generated developments to significantly impact existing land uses and/or other action-generated developments;
- Potential of existing commercial, institutional or large-scale residential developments to impact action-generated residential/commercial uses on projected and potential development sites; and,
- Potential for action-generated residential/commercial uses on projected and potential development sites to be adversely affected by air toxic emissions generated by existing nearby industrial and commercial uses.

#### *Heating Systems: Impacts from HVAC System Emissions*

Emissions from the HVAC systems of the proposed and potential developments may affect air quality levels at nearby existing land uses as well as the other proposed developments. The impacts of these emissions would be a function of fuel type, stack height, building size (gross floor area), and location of each emission source relative to a nearby sensitive receptor site.

Following the DCP recommended procedure, only developments that would increase existing building sizes by 30 percent or more were considered as new emission sources in the HVAC analysis. Twenty-three of the 31 projected sites and 36 of the 48 potential sites meet this criterion. Emissions from the remaining projected and potential sites were not evaluated as new potential emission sources but rather as part of the area's background emissions. All of the projected and potential buildings, however, were considered as sensitive receptor sites.

A survey of existing land uses within 400 feet of the proposed rezoning area was conducted to identify residential land uses and other sensitive receptor sites. The survey showed that there are numerous existing buildings within and near the rezoning area, mostly commercial and industrial establishments, and a few residential buildings. The following are sensitive sites (e.g., residences, schools, parks, etc.) that were considered in

the screening-level analysis of the HVAC emissions of the proposed and potential development sites:

- Block 2349, which would include a park (Lower Concourse Park);
- Eight blocks (2309, 2311, 2314, 2317, 2324, 2325, 2338, and 2352), which currently contain multi-family residential buildings;
- Blocks 2343, 2346, and Block 2350, which contain Hostos College;
- Block 2335, which contains Lincoln Hospital;
- Block 2344, which contains Health Opportunities High School; and,
- Block 2325, which contains New York City Housing Authority's Paterson Houses.

The proposed action also includes projected and potential buildings that are located in close proximity to one another and that are projected to have the same heights (or close to the same heights). In these cases, emissions from these buildings were considered as "clusters" of emission sources, and the potential impacts of these buildings could not be evaluated using *CEQR Technical Manual* screening procedures.

The result of the screening-level analysis is that no significant air quality impacts from the emissions of the HVAC systems of the proposed and potential developments that are not adjacent to each other or part of a cluster on the surrounding existing land uses are predicted to occur.

Because *CEQR Technical Manual* screening procedures are not applicable to buildings less than 30 feet apart, the potential impacts of the HVAC emissions from these buildings were estimated using detailed dispersion analyses. The results of the project-on-project and cluster analysis for all applicable pollutants indicate that total estimated 24-hour and annual SO<sub>2</sub> concentrations, 24-hour PM<sub>10</sub> concentrations, and annual NO<sub>2</sub> concentrations are all below the applicable NAAQS; therefore, no exceedances of the NAAQS for all applicable pollutants are predicted as a result of the project-on-project or clusters impacts.

Detailed dispersion analyses were also conducted using the USEPA AERMOD model and procedures described above to estimate potential impacts of the project buildings (projected and potential sites) and cluster emissions combined on existing residential uses within 400 feet of the proposed rezoning area. Because the maximum 24-hr SO<sub>2</sub> impact indicates that these are the critical pollutant and time period of determining potential project impacts, only 24-hr SO<sub>2</sub> concentrations were considered for this analysis. The highest 24-hour SO<sub>2</sub> concentration at any of the selected receptor sites considered was estimated to be 18 ug/m<sup>3</sup>, which is below the 24-hour SO<sub>2</sub> standard of 365 ug/m<sup>3</sup>. This concentration was found at an elevated receptor within the Paterson Houses Complex. As such, the cumulative air quality impacts of the HVAC emissions of the project-induced buildings on existing residential land uses are not significant. Therefore, the HVAC emissions of the proposed action do not have the potential to significantly impact existing nearby land uses.

The analysis determined that certain sites would require (E) designations that would specify the type of fuel to be used or the distance that the vent stack on the building roof must be from the edge of a lot line. The proposed (E) designations for the applicable projected and potential development sites with respect to HVAC systems are defined in the FEIS. Consequently, (E) designations would be mapped as part of the proposed action.

#### *Impacts from "Major" Existing Emission Sources*

Following *CEQR Technical Manual* guidelines, a survey of land uses and building heights was conducted to determine whether there are any existing "major" sources of boiler emissions (i.e., emissions from boiler facilities with heat inputs 20 million BTU per hour or greater) located within 1,000 feet of the proposed residential development sites. As a result of this survey, four major HVAC emission sources were identified. These are the 14-story Lincoln Hospital building, the 14-story Paterson Houses complex, and two other residential buildings on blocks 2298 and 2311 that are 19 and 20 stories tall, respectively. Therefore, detailed dispersion analyses were conducted using the AERMOD model and the procedures described above to determine whether the emissions from these sources have the potential to significantly impact the proposed developments.

The result of this analysis is that the maximum estimated 24-hour SO<sub>2</sub> impact of 5 ug/m<sup>3</sup>, which was found at the RWCDs potential site 66 receptors near Lincoln Hospital, is below the 24-hour SO<sub>2</sub> standard of 365 ug/m<sup>3</sup>. Therefore, no exceedances of the NAAQS are predicted as a result of the "major" existing emission source impacts.

An additional examination was conducted to determine if there is any "large" combustion emission source (e.g., power plant, co-generation facility, etc.) located within 1,000 feet of any of the proposed development sites. The result of this survey is that no large boiler emission sources are located within 1,000 feet of the proposed developments. Therefore, no further analysis is required.

#### *Mobile Source Emissions: CO Impacts under Yankee Game Day Conditions*

A microscale modeling analysis was conducted to estimate CO levels at heavily congested intersections (i.e., analysis sites) in the study area that would be most affected by Yankee Game Day (YGD) traffic. The following scenarios were analyzed: existing conditions and future conditions (2018), with and without the proposed action. These intersections were chosen based on their proximity to the East 145<sup>th</sup> Street Bridge and the East 149<sup>th</sup> Street corridor. Based on this proximity, these sites could potentially be affected by the greatest volume of YGD traffic.

The highest project-generated CO increment would occur at the intersection of East 149<sup>th</sup> Street and Exterior Street during the PM peak period (increase of 0.1 ppm). The NYCDEP CO *de minimis* values would not be exceeded at this site or any other analysis

site, indicating that the proposed action does not have the potential to cause significant adverse CO impacts.

For both the existing and future conditions (2018 with and without the proposed action) the YGD scenario would not result in significant increases of CO emissions over the non-YGD scenario. As a result, mobile source air quality impacts are not anticipated under both the YGD and non-YGD scenarios.

#### *Air Toxic Emissions*

The proposed rezoning action would allow development of residential uses within existing manufacturing and industrial zones. As such, emissions of toxic pollutants from the operation of existing industrial emission sources might affect proposed residential uses. An analysis was therefore conducted to determine whether the impacts of these emissions would be significant. Data necessary to perform this analysis, which include facility type, source identification and location, pollutant emission rates, and exhaust stack parameters, were obtained from regulatory agencies (e.g., from existing air permits). All existing industrial facilities located within 400 feet of the rezoning area that are permitted to exhaust toxic pollutants were considered in this analysis. The result of this analysis is that no exceedance of either NYSDEC SGC or AGC acceptable limits and USEPA's incremental risk threshold limit are predicted under the With-Action RWCDS.

#### **Noise**

The proposed action would generate new residential, commercial and community facility uses in an area that is already characterized by medium to high density residential and commercial development. Consequently, the proposed action would not result in significant adverse impacts related to noise.

As part of the proposed action, (E) designations would be placed on the zoning map for selected projected and potential development sites to avoid the potential for significant adverse noise impacts. Residential, commercial and community facility development on lots mapped with an (E) designation would be required to provide sufficient noise attenuation to maintain interior noise levels of 45 dBA or lower, and the proposed action would not result in significant adverse noise impacts. As part of the proposed action, mixed use zoning districts would be created within the project boundaries. These mixed use districts would require at least a 35 dB level of attenuation and therefore, properties within these mixed use districts would not be subject to any (E) designations.

Daytime noise levels at all of the receptor sites are fairly typical of noise levels in the study area. A steady background noise exists at all locations due to consistent traffic movement on streets in and around the proposed action area. The monitoring results at the 24-hour sites show high levels of existing noise. Peak noise levels are very comparable to levels recorded during peak-traffic hours for the short-term monitoring

program.

In order to predict noise levels in the future with the proposed action, the additional increase in traffic noise associated with the proposed action was added to the existing traffic noise condition. Future proposed action traffic volumes utilized in the mobile source noise analyses were based on unmitigated traffic conditions. There would be no perceptible increases in traffic noise levels at the RWCDs projected and potential development sites as a result of increases in traffic associated with the proposed action.

At noise monitoring sites S2-S5, S8-S16, S18 and S20-S23, the increase in noise level conditions in the future with the proposed action compared to the future no action condition noise levels is predicted to be in the range of 0.1 dB to 2.5 dB. This increase at these locations would be considered insignificant and imperceptible. At the remaining four monitoring sites (S1, S6, S7 and S17), the increase in future traffic volume would result in actual reductions in noise levels over the future no action condition. This is due to changes in vehicle mix (e.g., the shift from truck to car). As a result of the proposed action, the increase in the proposed action noise level over the no action noise level would not exceed the 3 dBA CEQR threshold at any of the receptor sites. Therefore, significant adverse noise impacts from mobile sources are not predicted to occur.

The existing  $L_{10}$  noise levels at 20 of the 23 monitoring sites and the future noise levels at 75 of the 79 projected and potential development sites would exceed 70 dBA. These sites would be made suitable for residential, commercial and community facility uses by providing window-wall attenuation ranging from 30 dBA to 40 dBA for the exterior facade of the affected development in order to achieve a 45 dBA interior noise level. An (E) designation for these sites would preclude the potential for significant adverse noise impacts. The closed window condition at these sites can be maintained only by providing an alternate means of ventilation for the interior spaces.

The required noise attenuation values under the YGD scenario for proposed and projected sites would be identical to those predicted for the non-YGD scenario.

### **Construction**

Construction-related activities resulting from the proposed action would not result in significant adverse impacts on natural resources, traffic, air quality, noise, or hazardous materials conditions. Inadvertent construction-related damage could potentially occur to one potentially eligible historic resource, the North Side Board of Trade.

Development activity on development sites nearby or adjacent to this potentially eligible resource would occur as-of-right, and therefore any resultant adverse impact would not be mitigated. Since the resource is not S/NR-listed or NYCLPC-designated, it would not be afforded special protections under DOB's *TPPN 10/88* unless the eligible resource is designated in the future prior to the initiation of construction. With respect to construction-related impacts, this resource would be afforded limited protection under

DOB regulations applicable to all buildings located adjacent to construction sites. The resource would be provided a measure of protection from construction as New York City Building Code Section 27-166 (C26-112.4), which requires that all lots, buildings, and service facilities adjacent to foundation and earthwork areas be protected and supported in accordance with the requirements of Building Construction Subchapter 7 and Building Code Subchapters 11 and 19. Additional protective measures afforded under DOB *TPPN 10/88*, which apply to designated historic resources, would not be applicable in this case.

The proposed action would result in the construction of new residential buildings and commercial buildings, as well as the conversion of some existing buildings that are primarily vacant or occupied with industrial and commercial uses to residential use. Construction on the 31 projected development sites is assumed to be completed in the 10 years following the adoption of the proposed action. New construction is projected on 20 of these sites; nine sites are expected to have an existing building converted but not expanded; and two sites are expected to have existing buildings converted and expanded. In addition, there are 48 potential development sites considered less likely to be developed over the 10-year analysis period, but which are considered potential sites for future development.

The reasonable worst case development scenario does not describe which of the sites would be developed first or assume a particular sequence of development. However, it is assumed that construction of all projected development sites would likely be completed by 2018. While market considerations will determine the demand for new residential and commercial development, it is reasonable to assume that a number of projected development sites may be under construction at the same time. However, given the wide geographic distribution of the projected development sites, this is not expected to result in a clustering of construction activities at any given location at any one time within the proposed action area.

### **Public Health**

The *City Environmental Quality Review (CEQR) Technical Manual* states that a public health assessment may not be necessary for many proposed actions, but a thorough consideration of health issues should be documented.

No activities are proposed that would exceed accepted City, State, or federal standards with respect to public health or result in activities which result in significant public health concerns. Therefore, a full assessment of potential impacts on public health is not necessary and no significant adverse impacts are expected as a result of the proposed action. The proposed action would not result in significant adverse impacts to public health.

Air Quality analyses summarized above indicate no potential impacts to existing or future sensitive receptors as a result of project generated traffic or development and no

potential impacts to projected or potential development would result from existing major emissions sources; likewise there would be no significant impact related to air toxics.

Prior to construction, further investigation would be performed on each development site to determine the presence and nature of contamination of concern and the proper remedial and/or health and safety measures that would be employed during redevelopment. For all privately-owned projected and potential development sites (E) designations are recommended as part of the proposed rezoning and related actions. By placing (E) designations on sites where there is a known or suspect environmental concern, the potential for an adverse impact to human health and the environment resulting from the proposed action is avoided. The (E) designation requires that pre-development activities at each site include a Phase I environmental site investigation and, if necessary, a sampling protocol and remediation to the satisfaction of NYCDEP before the issuance of a building permit.

In addition to the sites receiving (E) designations, the proposed action would provide for the reuse of a 2.26-acre parcel adjacent to the north of project development site #2 as a public park. A Phase I analysis was prepared and results indicated that contamination may be present. Therefore, prior to the redevelopment of the site as a park, the City is committed to completion of a Phase II Environmental Site Assessment (ESA). The Phase II EAS and testing protocols will be submitted for review and approval to the NYCDEP. Once the approved testing is completed, the City will complete the recommended remediation at the park site prior to the initiation of work. With these provisions in place, no significant adverse impacts are expected.

No solid waste management practices are proposed beyond those which occur at most residential and commercial uses found in the City; no impacts related to solid waste management would result, and there would likewise be no increase in pest populations.

No new significant sources of noise would be generated by the proposed action. Traffic generated by the proposed action would not produce any significant adverse noise impacts. The existing noise levels at 18 of the 23 monitoring sites and the future noise levels at 74 of the 78 projected and potential development sites with residential and commercial uses would exceed 70 dBA. These sites would be suitable for residential and commercial uses by providing window-wall attenuation ranging from 30 dBA to 40 dBA for the exterior façade of the affected developments in order to achieve a 45 dBA interior noise level or lower. (The closed window condition at these sites can be maintained only by providing an alternate means of ventilation for the interior spaces.) An (E) designation for these sites would preclude the potential for significant adverse noise impacts.

No new odor sources would be created as a result of the proposed action; there would be no significant adverse impacts related to odor.

#### **Alternatives to the Proposed Action**

The purpose of the alternatives analysis is to examine reasonable alternatives to the proposed action that avoid or reduce action-related significant adverse impacts and may still allow for the achievement of the stated goals and objectives of the proposed action. For The Final EIS, the following alternative planning and development scenarios were considered: a No-Action (As-of-Right) Alternative, a No-Impact Alternative, and a Lower Density Alternative.

The development scenario implications of each alternative are compared to the No-Action condition of the RWCDs for the 31 projected development sites identified in the proposed action. The total net number of dwelling units and amount of projected development would vary with each of the identified alternatives.

#### *No-Action (As-of-Right) Alternative*

Under CEQR, consideration of a No-Action Alternative is required. The No-Action (As-of-Right) Alternative examines future conditions within the proposed rezoning area assuming the absence of the proposed action. This alternative provides a baseline for the evaluation of impacts associated with the proposed action.

Under the No-Action Alternative, existing zoning controls would remain in place. The rezoning area would experience some growth in commercial office and warehouse/manufacturing uses. The decline of industrial uses in the rezoning area would continue. Development in the future under the No-Action Alternative would be expected to consist primarily of automotive service, warehouse, and personal self-storage facilities, a continuation of recent development trends. In the absence of the proposed action, new development would not include new residential development, and a vibrant, mixed-use community would not be created. The waterfront area would not be enhanced or upgraded; new open spaces along the waterfront would not be created.

The demand for publicly funded day care would continue to increase, and the shortfalls in the number of available slots would be exacerbated. There would be no potential for impacts to historic resources, as the North Side Board of Trade Building would not be adjacent to a development site or potentially affected by vibration or contextual alterations, unlike the proposed action. Traffic levels of service would continue to degrade. In sum, the No-Action Alternative would not meet the purpose and need of the proposed action, would still be subject to several similar types of impacts or reductions in levels of services, and would not result in the creation of a new, transit-oriented mixed use community.

#### *No-Impact Alternative*

The No-Impact Alternative examines a scenario in which there is a change in density or program design in order to avoid the potential significant adverse impacts associated

with the proposed action that have been identified. Potential significant impacts have been identified for the proposed action related to traffic, and transit & pedestrians. To avoid the proposed action's direct impacts, construction under this alternative would have to be avoided on all Projected RWCDs sites with the exception of only a relative small amount. Additionally, development on larger potential development sites in areas where the traffic network is constrained, such as along the waterfront, would have to be avoided.

A rezoning involving no new development for the proposed action area is not considered feasible given the number of projected development sites in the area. In addition, such an alternative would not address the goals and objectives of the proposed action. Therefore, for analysis purposes, a No Impacts Alternative is not feasible and is not analyzed in detail in the Final EIS.

#### *Lower Density Alternative*

The Lower Density Alternative would replace the proposed C6-2 District from the proposed action on the Grand Concourse north of East 138<sup>th</sup> Street with a proposed C4-4D District. In this area, it would facilitate new residential development with a maximum FAR of 7.2 and new community facility development with a maximum FAR of 6.5, similar to the proposed action. However, it would have a lower maximum permitted commercial FAR of 3.4. Similar to the proposed action, new development would be required to build along the streetwall within a contextual envelope with a maximum building height of 120 feet. In addition, this alternative would allow continuation of one industrial use on one waterfront site, resulting in the replacement of anticipated mixed-use development on RWCDs site #4 with continued use of this site as a Con Ed muster center. Lastly, this alternative would retain the manufacturing zoning between Canal Place and Rider Avenue between East 140<sup>th</sup> Street and East 142<sup>nd</sup> Street. The Lower Density Alternative would result in a decrease in projected residential units of 276 units compared to the proposed action.

The only anticipated change resulting from the mapping of the C4-4D District under the Lower Density Alternative would be a decrease in the size of a projected hotel on RWCDs site #16, located on the east side of the Grand Concourse north of East 138<sup>th</sup> Street. The resulting lower density building on site #16 would still be compatible from a land use, urban design, and neighborhood character perspective, and would have lesser demands on infrastructure and utilities. The new construction would still adhere to contextual design principles.

The replacement of a high-rise mixed-use building on waterfront RWCDs site #4 with a utility use related to vehicular storage (continuation of Con Ed muster center present under the No-Action condition for this alternative) would support Con Ed field workers. While the utility use facing the waterfront would be less compatible with the surrounding future uses west of Exterior Street and would detract somewhat from the

community character of the waterfront compared to conditions with the proposed action, no significant land use or neighborhood character impacts would be anticipated, although a segment of waterfront esplanade would not be created along site #4. Infrastructure, open space and other population-related effects would be similar to the proposed action. The benefits of mixed-use development in terms of enlivening the streetscape with round-the-clock activity and introducing ground floor retail use would not occur on one of four of the RWCDs waterfront sites otherwise projected for mixed-use development under the proposed action. The benefits of establishing a new mixed-use community with affordable housing and promoting contextual development on waterfront and upland blocks in the rezoning area would not be realized under the Lower Density Alternative to the extent that it would under the proposed action. In fact, only three of four projected reasonable worst-case development scenario sites facing the waterfront would be developed with mixed-use development.

The Lower Density Alternative would also retain the industrial character and functions of the Canal/Rider area, by eliminating the possibility of residential development on three RWCDs sites that would otherwise be expected to experience conversions for mixed-use development. This would retain industrial jobs associated with these sites, while precluding the reuse of these buildings for residential development. The Lower Density Alternative would not effectively avoid the significant adverse impacts that would be associated with the proposed action.

#### *Canal/Rider Retention Alternative*

The Canal/Rider Retention Alternative would have similar proposed zoning map amendments as the proposed action with the exception of retaining M1-2 zoning on some blocks that would otherwise be proposed for rezoning for mixed-use development. It would also generally include the same proposed zoning text amendments as the proposed action, with several exceptions. The amount of food store development in M1-4 districts in Bronx Community District 1 proposed to be permitted without requiring a Special Permit would be limited to a greater extent than with the proposed action. Food stores would be permitted as-of-right up to 30,000 sf within M1-4 zoning districts in Bronx Community District 1. Under the proposed action, food stores of any size would be permitted as-of-right within these zoning districts. The provisions of this alternative would be consistent with an upcoming Citywide proposal on local supermarkets.

In addition, under this alternative the regulations of the SHRWD would allow Use Group 16C uses to be developed on Projected Development Site #4 (Block 2349 Lot 15) in addition to the uses permitted under the proposed actions, and some of the urban design regulations would be modified to accommodate Use Group 16C use on this site. Under the proposed action Use Group 16C is not permitted and the site was projected to be developed with residential and commercial development, subject to the full range of the waterfront zoning rules and regulations of the SHRWD. Under this alternative the property owner, Con Edison, would have the flexibility to develop a small accessory

building on the site to provide restrooms, showers and lockers for its employees. These modifications do not change the overall goals or objectives of the proposal or development of the waterfront area.

Lastly, due to information coming to light subsequent to the publication of the Draft EIS regarding an existing sewer easement, certain provisions of the SHRWD would be modified under this alternative specific to Projected Development Site #1 (Block 2349, Lot 15) to allow more flexibility in the design of the site. The modification would allow for the necessary accommodation to address the existing sewer easement that bisects the property and to allow open parking under the elevated Major Deegan Expressway. The projected density of the site would remain the same as that found under the proposed action.

The most significant change associated with the Canal/Rider Retention Alternative compared to the proposed action involves portions of the industrial area located east of the Metro-North Railroad right-of-way. This alternative would retain the M1-2 zoning on blocks located between Canal Place and Rider Avenue between approximately East 140<sup>th</sup> Street and approximately East 144<sup>th</sup> Street (portions of Block 2340 and Block 2335). Under the proposed action, this area would be rezoned to MX (M1-4/R6A), permitting continued development of new manufacturing uses, but also allowing residential development and limiting new community facility development to a lower bulk, or FAR, compared to the proposed action. Under the Canal/Rider Retention Alternative that has been newly evaluated in The Final EIS, no residential development would be permitted.

The modified zoning mapping action of the Canal/Rider Retention Alternative preserves the intent of the proposed action by allowing for redevelopment of vacant and underutilized sites in a more targeted approach. The sites that will retain the M1-2 zoning have a larger concentration of jobs and firms than those that will be rezoned. Although not identified as a significant adverse impact on businesses, the potential for secondary displacement of the manufacturing uses that exist on these blocks would be reduced under this alternative compared to the proposed action due to possible lower land values and, therefore, possibly fewer potential effects related to development pressure. Overall the Canal/Rider Retention Alternative strikes a balance between mixed-use and manufacturing with a more targeted approach.

As stated above, other aspects of the Canal/Rider Retention Alternative would be equivalent to the proposed action with the exception of several modifications to the proposed zoning text amendments. The first entails a limitation on the size of the Food Store developments that would be newly permitted in M1-4 districts without requiring a Special Permit. A limit of 30,000 sf would be imposed. The second difference entails a change to the proposed zoning text amendment establishing the SHRWD that would affect the form of development on one Projected Development Site #1. Due to an existing sewer easement, certain provisions of the SHRWD would be modified under this alternative specific to Projected Development Site #1 (Block 2349, Lot 15) to allow

more flexibility in the design of the site. The modification would allow for the necessary accommodation to address the existing sewer easement that bisects the property and to allow open parking under the elevated Major Deegan Expressway. The projected density of the site would remain the same as that found under the proposed action.

Though also part of the No-Action condition for this alternative, RWCDs site #4 would be developed with a Con Edison Muster Center versus mixed-use development under the proposed action. Under this alternative the regulations of the SHRWD would allow Use Group 16C uses to be developed on Projected Development Site #4 (Block 2349 Lot 15) in addition to the uses permitted under the proposed actions, and some of the urban design regulations would be modified to accommodate Use Group 16C use on this site. These modifications do not change the overall goals or objectives of the proposal or development of the waterfront area.

By retaining the existing zoning of portions of the Canal/Rider subarea, this alternative responds to community perceptions regarding the potential real estate effects of higher land values associated with mixed-use zoning, and the potential for pressures on industry related to affordability. Under this alternative, three RWCDs projected development sites that would otherwise be created as a result of the proposed action would be removed from the rezoning. An overall reduction in residential development (approximately 99 fewer dwelling units, including nine fewer affordable dwelling units) and two fewer projected office conversion sites would be expected with the new Canal/Rider Retention Alternative compared to the proposed action, which would allow manufacturing loft conversions.

Other environmental impacts and effects of the Canal/Rider Retention Alternative would be similar or lesser compared to the proposed action. Requiring a special permit for food store developments over 30,000 sf in size in M1-4 districts instead of allowing such food store development up to the maximum allowable FAR in the M1-4 District, the change to allow more flexibility in the potential future design of development on Projected Development Site #1 within the SHRWD, allowing Use Group 16C uses to be developed on Projected Development Site #4, and retaining the existing zoning and land use patterns of three manufacturing-zoned blocks that would have their M1-2 zoning retained instead of rezoned to permit mixed-use development including residential uses would still be compatible from a land use, urban design, and neighborhood character perspective, and would result in reduced demands on infrastructure and utilities. Similar to the proposed action and the Lower Density Alternative, new construction resulting from the proposed zoning under the Canal/Rider Retention Alternative would generally still adhere to contextual design principles. Infrastructure, open space and other population-related effects would be generally similar or lesser compared to the proposed action. The benefits of mixed-use development in terms of enlivening the streetscape with round-the-clock activity and facilitating the introduction of ground floor retail use would not occur on the three RWCDs projected development sites between Canal Place and Rider Avenue that would otherwise be projected for mixed-use development under the proposed action.

The Canal/Rider Retention Alternative would retain the industrial character and functions of the Canal/Rider area to a greater extent than under the proposed action. By eliminating the possibility of residential development on three projected RWCDs sites that would otherwise be expected to experience mixed-use development, this alternative would retain industrial jobs associated with these sites, while precluding the reuse of these buildings for residential development. Overall the Canal/Rider Retention Alternative strikes a balance between mixed-use and manufacturing with a more targeted approach and allows more flexibility for two development sites along the Harlem River while maintaining the overarching vision for the waterfront. It also provides incentives for the development of food stores in a manner that is consistent with overall Citywide policy.

Mitigation or other protective measures applicable under the Canal/Rider Retention Alternative would be similar to those that would be implemented with the proposed action for potential impacts associated with community facilities, traffic and parking, and pedestrians. Changes to signal timing would mitigate potential pedestrian impacts and all but the unmitigatable traffic impacts.

Regarding traffic, the Canal/Rider Retention Alternative would generate fewer incremental person trips than the RWCDs of the proposed action as compared to the respective No-Action conditions of the RWCDs of the proposed action and the Canal/Rider Retention Alternative. Also, a comparison of incremental vehicle trips of the RWCDs of the proposed action and the Canal/Rider Retention Alternative with each respective No-Action condition indicates that the net difference between the proposed action and Canal/Rider Retention Alternative would also be minimal. Fewer vehicle trips would be generated in the study area under both the No-Action and With-Action condition of the Canal/Rider Retention Alternative relative to the proposed action, but the alternative would not substantially reduce the number of significant traffic impacts identified in the study area. No change in the number and locations of unavoidable adverse impacts projected to occur under the proposed action would occur under the Canal/Rider Retention Alternative. Analysis indicated that no significant parking impacts would occur as a result of implementation of the proposed action.

The Canal/Rider Retention Alternative would have some unavoidable adverse impacts, similar to those of the proposed action. There would be an unavoidable impact to publicly funded day care that would be offset by a number of factors. However, if none of the measures identified to mitigate the impact to publicly funded day care are taken, then the Canal/Rider Retention Alternative would result in an unmitigated adverse day care impact. In addition, the one historic resource, the North Side Board of Trade building, is not directly protected, and therefore, as with the proposed action, it could be adversely affected by the Canal/Rider Retention Alternative. Therefore, this historic resource impact would be unavoidable.

Under the Canal/Rider Retention Alternative, the changes in actions would not result in an increase in significant adverse environmental impacts compared to the proposed action, nor would it avoid the significant adverse impacts that would be associated with the proposed action.

### **Mitigation**

The proposed action would result in mitigatable impacts related to community facilities, traffic and parking, and pedestrians. Changes to signal timing would mitigate potential pedestrian impacts and all but the unmitigatable traffic impacts at five intersections.

All potential for impacts related to hazardous materials, air quality and noise would be effectively offset through the assignment pursuant to the proposed action of appropriate (E) designations to properties that could potentially be susceptible to such impacts. An (E) is designated on the appropriate Zoning Map (by block and lot) and indicates that on that site no change of use or development requiring a New York City Department of Buildings permit may be issued without approval of the New York City Department of Environmental Protection (NYCDEP).

The introduction of day care-eligible children associated with the reasonable worst-case development scenario (RWCDS) would cause an 11.3 percent increase in demand over the existing capacity of day care facilities in the study area. Therefore the proposed action would result in a significant adverse impact on publicly funded day care facilities in the study area, warranting consideration of mitigation measures. This potential increase in demand could be offset by a number of factors. Private day care facilities and day care centers outside of the study area (e.g., closer to parent's place of work) are not included in this analysis. Some of the increased day care demand would likely be offset by parents who choose to take their children to day care centers outside of the study area (e.g., closer to work). Some of the Family Day Care Networks serve children residing in the study area and could potentially absorb some of the demand. This new demand would also be considered in future planning for contracted services. Finally, new capacity could potentially be developed as part of the New York City Administration for Children's Services' public-private partnership initiatives. Children's Services will monitor the demand and need for additional capacity and implement change to the extent practicable.

A total of 33 signalized intersections and five unsignalized intersections were analyzed for typical day conditions and seven signalized intersections were analyzed under PM peak hour and Saturday midday New York Yankee pre-game conditions within a focused game day study area. Significant adverse impacts were identified under typical day conditions for the full traffic study area at seven intersections during the AM peak hour, six intersections during the midday peak hour, 11 intersections during the PM peak hour, and nine intersections during the Saturday midday peak hour. Within the game day focused study area, significant adverse impacts were identified at four intersections during the pre-game PM peak and at three intersections during the pre-game Saturday midday hours. Significant adverse impacts were also identified at these intersections during typical day conditions.

Most traffic impacts on the local street network can be mitigated by standard traffic engineering improvements such as signal phasing and timing modifications, parking prohibitions, lane re-striping, and changes in pavement markings. These proposed mitigation measures for typical day and game day conditions are consistent with the range of traffic capacity improvements that have been proposed and implemented for other projects in the city.

Pedestrian activity would be expected to increase as a result of the proposed action. As pedestrian levels increase in the future along the commercial areas of East 149<sup>th</sup> Street, both with and without the proposed action, implementation of pedestrian safety measures by NYCDOT, such as pedestrian lead intervals and exclusive pedestrian phases, may be necessary. As pedestrian activity increases significantly under the proposed action along East 138<sup>th</sup> Street, Exterior Street and on other street segments of the rezoning area with very little pedestrian activity today, measures will be required to be implemented by NYCDOT to provide for the level of pedestrian protection and control necessary.

#### **Unavoidable Adverse Impacts**

According to the *CEQR Technical Manual*, unavoidable adverse impacts are disclosed when a proposed action is expected to result in significant adverse impacts for which there are no reasonable or practical mitigation measures. Most of the potential significant adverse impacts of the proposed actions could be avoided or mitigated by implementing a number of measures. However, there are also unavoidable adverse impacts for which there is no mitigation. These unavoidable adverse impacts, associated with community facilities, historic resources and traffic, are described below.

No significant adverse impacts on public elementary and intermediate schools, public high schools, health care, libraries, police services, or fire services would occur as a result of the proposed action; however, significant adverse impacts would occur with respect to publicly funded day care facilities. The introduction of day care-eligible children associated with the RWCDs would cause an 11.3 percent increase in demand over the existing capacity of day care facilities in the study area. The projected deficit of available slots over the Future No-Action is well above the CEQR threshold of five percent. Therefore, the proposed action was projected to result in a significant adverse impact on publicly funded day care facilities in the study area, warranting consideration of mitigation measures.

This potential increase in demand for publicly funded day care slots generated by the proposed Lower Concourse Rezoning and Related Actions could be offset by a number of factors. Private day care facilities and day care centers outside of the study area (e.g., closer to a parent's place of work) are not included in this analysis. Some of the increased day care demand would likely be offset by parents who choose to take their children to day care centers outside of the study area (e.g., closer to work). Some of the

Family Day Care Networks that serve children residing in the study area could potentially absorb some of the demand. This new demand would also be considered in future ACS solicitations for contracted services. Finally, new capacity could potentially be developed as part of other ACS public-private partnership initiatives. However, if none of these measures are taken, then the proposed action would result in an unmitigated adverse day care impact.

The proposed action could result in a significant adverse impact due to the conversion of one potentially eligible resource, the North Side Board of Trade (#1), which occupies Potential Conversion Site 63. This significant adverse impact would be unmitigated as this resource is not a designated New York City landmark and has not been calendared for designation. Likewise, inadvertent construction-related damage could potentially occur to one potentially eligible resource, the North Side Board of Trade (#1) and to one designated historic resource, Public School 31 (#2). For the non-designated resource, the North Side Board of Trade, construction under the proposed action could potentially result in construction-related impacts to this resource, as the additional construction protections of *TPPN 10/88* would not apply. Any significant adverse impact would be unmitigated, other than through limited protection under DOB regulations applicable to all buildings located adjacent to construction sites, since this resource is not a designated New York City landmark and has not been calendared for designation.

The City has procedures for avoidance of damage to structures from adjacent construction with added protection for designated historic resources, which would be afforded to Public School 31. Building Code section 27-166 (C26-112.4) serves to protect buildings by requiring that all lots, buildings, and service facilities adjacent to foundation and earthwork areas be protected and supported in accordance with the requirements of Building Construction Subchapter 7 and Building Code Subchapters 11 and 19. In addition, the New York City Department of Buildings' *Technical Policy and Procedure Notice (TPPN) # 10/88*, supplements these procedures by requiring a monitoring program to reduce the likelihood of construction damage to adjacent LPC-designated or NR-listed resources (within 90 feet) and to detect at an early stage the beginnings of damage so that construction procedures can be changed. In the case of the North Side Board of Trade, any significant adverse impact would be unmitigated as this resource is not a designated historic resource. Without the protective measures described above, significant adverse construction-related impacts to this eligible resource would not be mitigated.

### *Traffic*

The findings of the traffic analysis indicate that the additional traffic demand generated by the proposed action would generate significant adverse traffic impacts on eight lane groups at seven intersections during the typical weekday AM peak hour, eight lane groups at six intersections during the typical weekday midday peak hour, 19 lane groups at 11 intersections during the typical weekday PM peak hour, and 13 lane groups at nine intersections during the typical Saturday midday peak hour. A separate focused

study area analysis was performed in order to assess traffic conditions at those study locations where operations may be affected by traffic volumes associated with New York Yankee home games. The six study intersections along East 149th Street and the study intersection of East 153rd Street with the Grand Concourse were analyzed for the weekday PM peak hour (5:00-6:00 PM) and a Saturday midday hour (12:15-1:15 PM).

The proposed mitigation measures would mitigate all of the operational impacts associated under both typical and game day conditions with the proposed action, with the exception of impacts at the following five intersections where unmitigated impacts would remain under the Proposed Action condition:

- East 149<sup>th</sup> Street/Exterior Street and River Avenue (typical weekday AM, typical weekday MD, typical weekday PM, and typical Saturday midday peak hours as well as game day PM peak hour and Saturday midday hour);
- East 149<sup>th</sup> Street/Morris Avenue (typical weekday AM, typical weekday MD, typical weekday PM as well as game day PM peak hour);
- East 138<sup>th</sup> Street/Exterior Street (typical weekday AM and typical Saturday midday peak hours);
- East 138<sup>th</sup> Street/Third Avenue and Morris Avenue (typical weekday MD, typical weekday PM, and typical weekday Saturday), and;
- East 135<sup>th</sup> Street/Madison Avenue (typical weekday PM and typical Saturday midday peak hours).

The five intersections detailed above would experience significant adverse impacts that could not be reasonably mitigated under the proposed action. At these locations, use of the range of mitigation measures that are available to the city, including signal timing changes, and changes in on-street parking regulations to allow additional travel lanes could not fully mitigate the anticipated impacts of the proposed action. Thus, these are unmitigated significant adverse impacts of the proposed action with respect to traffic.

### **Growth-Inducing Aspects of the Proposed Action**

The proposed action would result in more intensive land uses (generating new residents, daily workers, and visitors). However, there would not be spillover or secondary effects resulting in substantial new development in nearby areas as the proposed rezoning has been developed to be responsive to observed and projected land use trends and would result in sufficient available density to meet all projected demands for projected residential and commercial development in the rezoning area. Moreover, the revitalization of the South Bronx and the rezoning area necessitates a strategic planning and development framework for the Lower Concourse area, and by providing a significant new supply of housing and local commercial space within this rezoning framework, the proposed action would support new development and changes in land use in areas adjoining the rezoning area. Therefore, while there would be no growth-inducing aspects associated with the proposed action, the proposed action would

complement recent development activity that has already occurred and future development that may otherwise occur in nearby areas.

### **Irreversible and Irretrievable Commitment of Resources**

The construction projected under the proposed action would require the irreversible and irretrievable commitment of land, energy, construction materials, human effort, and funds.

Projected and potential development under the proposed action constitutes a long-term commitment of sites as land resources, thereby rendering land use for other purposes infeasible. The proposed action constitutes an irreversible and irretrievable commitment of the project sites as a land resource. For example, the proposed action would result in a net increase in open space, establishment of a significant visual connection to the Harlem River along the length of the waterfront, and a wider variety of land uses; these land use changes may be considered a resource loss. Further, funds committed to the design, construction/renovation, and operation of projected or potential developments under the proposed action are not available for other projects.

These commitments of land resources and materials are weighed against the public purpose and benefits of the proposed action, which are to provide a substantial amount of open space, residential, and commercial development in an area with significant transportation infrastructure to support development. It would replace uses consisting of storage/manufacturing space, vacant parcels, and generally underutilized land, and revitalize the surrounding community with new residential and commercial development that would be compatible with residential and mixed-use development in surrounding neighborhoods.

It is estimated that the projected development sites would generate a net increase in energy consumption of approximately 507.48 billion BTUs in annual energy use compared to Future No-Action conditions. This, however, is not significant energy consumption or a significant adverse impact.

The public services provided in connection with the projected and potential developments under the proposed action (e.g., police and fire protection and public school seats) also constitute resource commitments that might otherwise be used for other programs or projects, although the proposed action would also generate tax revenues to provide additional public funds for such activities. Further, funds committed to the design, construction/renovation, and operation of projected or potential developments under the proposed action would not be available for other projects. Furthermore, although the proposed actions would result in an increase in the use of public services in respective service areas, the Draft EIS analyses have shown that the proposed action would not result in significant adverse impacts.

*Robert Dobruskin*

Robert Dobruskin, AICP, Director  
Environmental Assessment and Review Division  
New York City Department of City Planning

cc: Amanda M. Burden, FAICP  
City Planning Commissioners  
Ruben Diaz, Jr, Bronx Borough  
President  
George Rodriguez, Chair,  
Community Board 1, Bronx  
Cedric Loftin, District Manager,  
Community Board 1, Bronx  
Gail Benjamin, City Council  
Suzanne Y. Mattei, Director,  
NYSDEC Region 2  
Ruth Pierpont, NYSOPRHR  
Robert Kulikowski, OEC  
Terrell Estes, DEP  
Joshua Laird, DPR  
Naim Rasheed, DOT  
Henry Colon, DOT  
Gina Santucci, LPC  
Chief John Gerrish, NYPD  
Chief Patrick McNally, FDNY

Richard Barth  
Eddie Greenfield  
Samuel Hornick  
David Karnovsky  
Eric Kober  
Elizabeth Mackintosh  
Diane McCarthy  
Wesley O'Brien  
Laurence Parnes  
Paul Philps  
Glen Price  
Carol Samol  
Ryan Singer  
Phil Sperling  
Sam Voyages  
Thomas Wargo  
Sarah Whitham  
Wilbur Woods  
Mehdi Amjadi  
Pat Bussey  
Mauricio Garcia  
James Merani  
Susan Wong

Exhibit I

**PROJECT SUMMARY**

Tremont Park Facility LLC, as borrower (the “Borrower”), a New York limited liability company and a disregarded entity for federal income tax purposes, whose sole member is Zeta Charter Schools, Inc. (“Zeta CMO”), a Delaware not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), is seeking approximately \$25,000,000 in tax-exempt and/or taxable bonds (the “Bonds”). Zeta CMO provides academic, business and management services to Zeta Charter Schools – New York City (“Zeta NYC”), a New York not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Code, which operates public charter schools. The tax-exempt bonds will be issued as part of a plan of finance of qualified 501(c)(3) bonds under Section 145 of the Code. Proceeds of the Bonds will be used to finance or refinance a portion of the costs of: (i) the acquisition by the Borrower of an approximately 2,900 square foot parcel of land located at 517 East 178th Street a/k/a 4259 Third Avenue, Bronx, New York (the “Land”); (ii) the construction, furnishing, and equipping of a new six-story approximately 16,750 square foot facility on the Land (the “2025 Facility”); (iii) capitalized interest on the Bonds; (iv) one or more debt service reserve funds, if required; and (v) certain costs related to the issuance of the Bonds ((i-v) collectively, the “Project”). The 2025 Facility will be combined with an adjacent approximately 65,322 square foot facility currently under construction by the Borrower (the “2024 Facility”) located at 4261 Third Avenue, Bronx, New York and 4263 Third Avenue, Bronx, New York, which when combined, will comprise six stories and approximately 82,072 square feet in aggregate (the 2024 Facility and the 2025 Facility, collectively, the “Facility”). The Facility will be owned by the Borrower and leased to Zeta NYC, which will operate the Facility as a public charter school serving approximately 990 students anticipated to be in Grades 3 to 8.

**Project Location**

517 East 178th Street a/k/a 4259 Third Avenue  
Bronx, New York 10457

**Actions Requested**

- Bond Approval and Authorizing Resolution.
- Adopt a negative SEQRA declaration for the Project. The Project is an Unlisted action and is not expected to have a significant effect on the environment.

**Anticipated Closing**

Fall 2025

**Impact Summary**

<b>Employment</b>	
Zeta NYC Jobs at Application:	0
Zeta NYC Jobs to be Created at Project Location (Year 3):	59
<b>Total Jobs (Full-Time Equivalents)</b>	<b>59</b>
<b>Projected Average Hourly Wage (Excluding Principals)</b>	<b>\$32.34</b>
Highest Hourly Wage/Lowest Hourly Wage	\$57.00/\$31.00
Construction Jobs to be Created (Full-Time Equivalent):	59

## Tremont Park Facility LLC

<b>Estimated City Tax Revenues</b>	
Impact of Operations (NPV 4 years @ 6.25%)	\$382,353
One-Time Impact of Renovation	\$528,584
<b>Total Impact of Operations and Renovation</b>	<b>\$910,937</b>
Additional Benefit from Jobs to be Created	\$580,827

<b>Estimated Cost of Benefits Requested: New York City</b>	
MRT Benefit	\$406,250
NYC Forgone Income Tax on Bond Interest	\$67,279
Corporation Financing Fee	(\$150,000)
<b>Total Cost to NYC Net of Financing Fee</b>	<b>\$323,529</b>

<b>Costs of Benefits Per Job</b>	
Estimated Net City Cost of Benefits per Job in Year 3	\$5,484
Estimated City Tax Revenue per Job in Year 3	\$25,284

<b>Estimated Cost of Benefits Requested: New York State</b>	
MRT Benefit	\$293,750
NYS Forgone Income Tax on Bond Interest	\$253,118
<b>Total Cost to NYS</b>	<b>\$546,868</b>
<b>Overall Total Cost to NYC and NYS</b>	<b>\$870,397</b>

## Sources and Uses

Sources	Total Amount	Percent of Total Financing
Bond Proceeds	\$25,000,000	100%
<b>Total</b>	<b>\$25,000,000</b>	<b>100%</b>

Uses	Total Amount	Percent of Total Costs
Land and Building Acquisition	\$1,750,000	7%
Construction Hard Costs	\$15,750,000	63%
Construction Soft Costs	\$3,250,000	13%
FF&E and M&E	\$750,000	3%
Closing Fees	\$1,000,000	4%
Project Contingency	\$531,250	2%
Capitalized Interest	\$1,968,750	8%
<b>Total</b>	<b>\$25,000,000</b>	<b>100%</b>

## **Tremont Park Facility LLC**

### **Fees**

	Paid At Closing	On-Going Fees (NPV, 4 Years)
Corporation Fee	\$150,000	
Bond Counsel	\$135,000	
Annual Corporation Fee	\$1,250	\$4,307
Bond Trustee Acceptance Fee	\$1,500	
Annual Bond Trustee Fee	\$750	\$2,584
Trustee Counsel Fee	\$8,000	
Total	\$296,500	\$6,891
<b>Total Fees</b>	<b>\$303,391</b>	

### **Financing and Benefits Summary**

It is anticipated that the Bonds will be directly purchased by Equitable School Revolving Fund, LLC (“EFF”). The Bonds are expected to be issued in a tax-exempt and taxable series aggregating approximately \$25,000,000, with a final maturity up to four years from closing. The Bonds will have a capitalized interest period of up to 20 months, followed by principal and interest payments based on a 34-year amortization schedule. The tax-exempt bonds are anticipated to have a par value of \$24,445,000 and an interest rate of 4.50%. The taxable bonds are anticipated to have a par value of \$555,000 and an interest rate of 4.50%. The Bonds will be secured by (i) a pledge of gross revenues of the Borrower and Zeta CMO, (ii) all rental revenues of the Borrower, and (iii) a mortgage on the 2025 Facility. There is an expected debt service coverage ratio of 1.70x for fiscal year 2028 based on a calculation of projected lease and debt service coverage provided by the Borrower. Fiscal year 2028 is the first year the Borrower is expected to make principal payments on the Bonds. The maturity of the bonds is being structured to match that of the Borrower’s existing debt with EFF, who purchased the Series 2024 Build NYC Resource Corporation bonds financing the 2024 Facility. Those bonds were structured with a five-year term. The five-year term offered by EFF at the time had favorable rates relative to longer-term fixed rate options available to the Borrower. Additionally, the five-year term allowed Zeta CMO to maintain flexibility with its capital structure as it considers its long-term growth plans and the development of other schools. It is expected that the Borrower will refinance all existing debt purchased by EFF by the maturity date of the Series 2025 Bonds.

### **Applicant and School Summary**

The Borrower/Applicant is a limited liability company and disregarded entity for federal tax purposes, whose sole member is Zeta CMO. Zeta NYC’s stated mission is to ensure that every child has access to high-quality and free education. Zeta NYC currently holds seven charters authorized by the State University of New York, including four operational charters and three recently granted charters, and operates seven public charter schools across five facilities (not including the 2024 Facility and two new facilities set to open in Fall 2025) in under-resourced communities in the Bronx and Upper Manhattan, and soon to include Queens. The current enrollment across Zeta NYC’s network is approximately 3,200 students in Pre-Kindergarten through Grade 7 (soon to expand to include Grade 8), with enrollment growing to serve a projected 16,000 students by fiscal year 2043. Zeta NYC offers an education model that delivers rigorous academics with a focus on social-emotional learning. The network also employs a multi-faceted family outreach strategy designed to attract a diverse student body. As such, approximately 99% of students are minorities, 88% are economically disadvantaged, 14% are students with disabilities, and 16% are English language learners. Zeta NYC’s strong New York State test results place the network among the top four charter networks in New York City for academic performance on standardized State tests.

#### **Emily Kim, Zeta Charter Schools, Inc., Founder and Chief Executive Officer**

Ms. Kim is the founder & CEO of the Zeta Charter Schools, Inc. and affiliated entities. Ms. Kim has served as a New York public high school English teacher, a teacher of English as a Second Language at a public high school in West Africa, and an Early Intervention Education Director serving young children with developmental delays. She later practiced as an attorney at the law firms of Arnold & Porter and Shearman & Sterling. She also served as a federal

## **Tremont Park Facility LLC**

law clerk to the Honorable Dora Irizarry in the Eastern District of New York. Ms. Kim then returned to her passion of educating children by joining Success Academy Charter Schools as General Counsel and later as Chief Legal Officer and Executive Vice President of Policy & Legal Affairs, helping the organization scale. Ms. Kim has a B.A. and M.A. in English from University of Pennsylvania, an Ed.M. degree from the Teachers College at Columbia University, and a J.D. degree from Columbia Law School.

### **Brian Zied, Zeta Charter Schools, Inc., Chief Financial Officer**

Mr. Zied joined Zeta NYC in 2023, having previously served as CFO of KIPP NYC for three years as well as one year as CFO of the National Museum of Mathematics. Prior to these roles, Mr. Zied served on the KIPP NYC charter school board for 12 years. He spent the bulk of his professional career as a portfolio manager at Omega Advisors, Maverick Capital, and Charter Bridge Capital, where he was also the founder and CEO. Mr. Zied has a dual degree from the University of Pennsylvania, having obtained a B.S. in Economics from the Wharton School and a B.A.S. from the Moore School of Engineering. Mr. Zied also serves on the board of StudentsFirstNY.

### **Allen Thorpe, Zeta Charter Schools, Inc., Board of Directors Founding Chair**

Mr. Thorpe is a Partner of Hellman & Friedman LLC and a member of the firm's Investment Committee. He leads the New York office and its investing activities in the healthcare and financial services sectors. Mr. Thorpe serves on the Board of Trustees for the NYU Langone Medical Center, the Advisory Council of the Stanford Center on Longevity, the Leadership Council of Robin Hood, the Advisory Council of The Hamilton Project, and on the Board of Directors of several portfolio companies. Mr. Thorpe obtained an M.B.A from Harvard Business School, where he was a Baker Scholar, and holds a B.A. from Stanford University.

## **Employee Benefits**

Zeta NYC provides healthcare benefits, employer contributions to retirement plans, online therapy through a third-party operator, professional development and training opportunities, individual laptops, and monthly cellphone credits to employees. Additionally, Zeta NYC offers subsidized master's degrees for teachers participating in the Zeta NYC Resident Teacher program. Zeta NYC's Teacher Residency program equips participating educators with hands-on experience teaching in classrooms while also obtaining a two-year Master of Arts.

## **Recapture**

The mortgage recording tax benefit, if provided by the Corporation, is subject to a 10-year recapture period.

## **SEQRA Determination**

Unlisted action, which if implemented in compliance with environmental assessment recommendations, will not have a significant effect on the environment. The completed Environmental Assessment Form for the Project has been reviewed and signed by Corporation staff.

## **Due Diligence**

The Corporation conducted a background investigation of the Borrower, Zeta CMO, Zeta NYC, and their respective principals, and no derogatory information was found.

<b>Compliance Check:</b>	Compliant
<b>Living Wage:</b>	Compliant
<b>Paid Sick Leave:</b>	Compliant
<b>Private School Policy:</b>	Not applicable
<b>Charter School Policy:</b>	Applicable

## **Tremont Park Facility LLC**

<b>Affordable Care Act:</b>	Compliant
<b>Bank Account:</b>	JPMorgan Chase Bank, N.A.
<b>Bank Check:</b>	Relationships are reported to be satisfactory
<b>Supplier Checks:</b>	Relationships are reported to be satisfactory
<b>Customer Checks:</b>	Not applicable
<b>Unions:</b>	Not applicable
<b>Background Check:</b>	Cleared
<b>M/W/DBE Participation:</b>	30% goal (construction)
<b>Attorney:</b>	Jessie Ferguson, Esq. Zeta Charter Schools, Inc. 401 West 218 <sup>th</sup> Street New York, New York 10034
<b>Accountant:</b>	Gus Saliba, CPA PKF O'Connor Davies, LLP 300 Tice Boulevard, Suite 315 Woodcliff Lake, New Jersey 07677
<b>Consultant:</b>	William Bass First Tryon Advisors, LLC 122 Severn Avenue Annapolis, Maryland 21403
<b>Community Board:</b>	Bronx, CB #6

## **Zeta Charter Schools, Inc. Board of Directors**

Allen Thorpe, Board of Directors Founding Chair  
Ope Bukola, Board of Directors Member  
Jenny Sedlis, Board of Directors Member  
Rick Schnall, Board of Directors Member  
Boaz Weinstein, Board of Directors Member  
Alicia Hammarskjold, Board of Directors Member

## **Zeta Charter Schools – New York City Board of Trustees**

Keri Hoyt, Board of Trustees Chair  
Nicole Brisbane, Board of Trustees Member  
Ken McClure, Board of Trustees Member  
Michele Caracappa, Board of Trustees Member  
Tyrone Davis III, Board of Trustees Member

Exhibit J

Resolution approving financing of a facility for Tremont Park Facility LLC for the benefit of Zeta Charter Schools – New York City (and authorizing the issuance and sale of approximately \$25,000,000 of Tax-Exempt and/or Taxable Revenue Bonds (Zeta Charter Schools – New York City Project), Series 2025 and the taking of other action in connection therewith

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 (the “N-PCL”) 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 institutions, manufacturing and industrial businesses and other entities to access tax-exempt and taxable financing for their 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 bases; and (iii) to undertake other projects that are appropriate functions for a non-profit local development corporation for the purpose of relieving and reducing unemployment, promoting 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, lessening the burdens of government and acting in the public interest; and

WHEREAS, Tremont Park Facility LLC (the “Borrower” and “Applicant”), a New York limited liability company and a disregarded entity for federal income tax purposes whose sole member is Zeta Charter Schools, Inc. (“Zeta CMO”), a Delaware not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). Zeta CMO is a charter management organization founded to provide academic and business services to Zeta Charter Schools – New York City (“Zeta NYC”), a New York not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Code, which operates public charter schools, has entered into negotiations with officials of the Issuer for the Issuer’s assistance with a tax-exempt bond and/or taxable bond transaction, the proceeds of which, together with other funds available to the Borrower, will be used to finance and/or refinance the costs of: (i) the acquisition of an approximately 2,900 square foot parcel of land located at 517 East 178<sup>th</sup> Street a/k/a 4259 Third Avenue, Bronx, New York (the “Land”); (ii) the construction, furnishing, and equipping of a new six-story approximately 16,750 square foot facility on the Land (the “2025 Facility”); (iii) capitalized interest on the Bonds; (iv) one or more debt service reserve funds, if required; and (v) certain costs related to the issuance of the Bonds ((i-v) collectively, the “Project”). The 2025 Facility will be combined with an adjacent approximately 65,322 square foot facility currently under construction by the Borrower (the “2024 Facility”) located at 4261 Third Avenue, Bronx, New York and 4263 Third Avenue, Bronx, New York, which when the 2024 Project is combined with the 2025 Facility, will comprise six stories and approximately 82,072 square feet in aggregate (the 2024 Facility and the 2025 Facility, collectively referred to as the “Facility”). The Facility will be owned by the Borrower and leased to Zeta NYC, which will operate the Facility as a public charter school serving approximately 990 students anticipated to be in grades 3-8; and

WHEREAS, the Applicant has submitted an Application (the “Application”) to the Issuer to initiate the accomplishment of the above; and

WHEREAS, the Application sets forth certain information with respect to the Applicant and the Project, including the following: that Zeta NYC is a not-for-profit education corporation that provides educational services in the City; and that Zeta NYC projects an increase in the full-time equivalent employees of approximately 59 full-time employees; that the financing of the Project costs with the Issuer’s financing assistance will provide savings to Zeta NYC which will allow it to redirect financial resources to provide educational services and continue its programs with a greater measure of financial security; and that, therefore the Issuer’s assistance is necessary to assist the Applicant in proceeding with the Project; and

WHEREAS, the Issuer desires to further encourage the Applicant and Zeta NYC with respect to the financing of the Facility, if by so doing it is able to induce the Applicant and Zeta NYC to proceed with the Project; and

WHEREAS, in order to finance a portion of the cost of the Project, the Issuer intends to issue its Revenue Bonds (Zeta Charter Schools – New York City Project), Series 2025, in one or more tax-exempt and/or taxable series, in the aggregate principal amount of approximately \$25,000,000, or such greater amount (not to exceed 10% more than such stated amount) (the “Bonds”) each as may be determined by a certificate of determination of an authorized officer of the Issuer (the “Certificate of Determination”), all pursuant to an Indenture of Trust (the “Indenture”), to be entered into between the Issuer and The Bank of New York Mellon, as Trustee, or a trustee to be appointed by the Issuer (the “Trustee”); and

WHEREAS, (i) the Issuer intends to loan the proceeds of the Bonds to the Borrower pursuant to the Loan Agreement (the “Loan Agreement”) to be entered into between the Issuer and the Borrower, (ii) the Borrower will execute one or more promissory notes in favor of the Issuer and the Trustee (collectively, the “Promissory Note”) to evidence the Borrower’s obligation under the Loan Agreement to repay such loan, and (iii) Zeta NYC will assume certain provisions of the Loan Agreement pursuant to a Use Agreement (the “Use Agreement”) by and among Zeta NYC, Zeta CMO, the Issuer and the Trustee; and

WHEREAS, the Borrower, Zeta CMO (the “Obligated Group Representative”, and, together with the Borrower, the “Obligated Group”) and The Bank of New York Mellon, as Master Trustee (the “Master Trustee”) previously entered into a Master Trust Indenture, dated as of May 1, 2024 (as may be amended or supplemented, collectively, the “Master Trust Indenture”) pursuant to which the Obligated Group will be authorized to issue Master Trust Obligations pursuant to Master Supplemental Indentures to evidence indebtedness of the Obligated Group which will be secured under the Master Trust Indenture; and

WHEREAS, to secure the indebtedness of the Borrower under the Loan Agreement, the Obligated Group Representative will execute and deliver, on behalf of the Obligated Group, the Master Trust Obligated No. 2 in favor of the Issuer pursuant to the Master Trust Indenture, to be authenticated by the Master Trustee and endorsed by the Issuer to the Trustee; and

WHEREAS, the Bonds and the Master Trust Obligations, including Master Trust Obligation No. 2 are to be secured by (i) a mortgage lien on and security interest on the Borrower's interest in the 2025 Facility granted by the Borrower, as mortgagor, to the Issuer and the Master Trustee, pursuant to one or more Mortgage and Security Agreements, Fixture Filing and Assignment of Leases and Rents (collectively, the "Mortgage"), which Mortgage will be assigned by the Issuer to the Trustee pursuant to one or more Assignments of Mortgage and Security Agreement from the Issuer to the Trustee (collectively, the "Assignment of Mortgage"), and (ii) a pledge of and security interest in the gross revenues granted by the Obligated Group to the Master Trustee pursuant to the Master Trust Indenture; and

WHEREAS, the Bonds will be further secured by a security interest in certain assets of the Borrower pursuant to a Pledge and Security Agreement from the Borrower to the Trustee (the "Pledge and Security Agreement"); and

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

Section 1. The Issuer hereby determines that the financing of a portion of the costs of the Project by the Issuer will promote and is authorized by and will be in furtherance of the corporate purposes of the Issuer.

Section 2. The Issuer hereby approves the Project and authorizes the Applicant and Zeta NYC to proceed with the Project as set forth herein, which Project will be financed in part through the issuance of the Bonds of the Issuer, which Bonds will be special limited revenue obligations of the Issuer payable solely from the revenues and other amounts derived pursuant to the Loan Agreement and the Promissory Note.

Section 3. To provide for the financing of the Project, the issuance of the Bonds of the Issuer is hereby authorized subject to the provisions of this Resolution and the Indenture hereinafter authorized.

The Bonds shall be issued as fully registered bonds in one or more tax exempt and/or taxable series, shall be dated as provided in the Indenture, shall be issued as one or more serial and/or term bonds and with respect to the Bonds in an aggregate amount not to exceed \$25,000,000, or such greater amount (not to exceed 10% more than such stated amount), and the Bonds shall be payable as to principal and redemption premium, if any, at the principal office of the Trustee, shall be payable as to interest by check, draft or wire transfer as provided in the Indenture, shall bear interest at such rate(s) as determined by the Certificate of Determination, shall be subject to optional redemption and mandatory redemption as provided in the Indenture, shall be payable as provided in the Indenture until the payment in full of the principal amount

thereof and shall mature not later than December 31, 2060 (or as determined by the Certificate of Determination), all as set forth in the Bonds.

The provisions for signatures, authentication, payment, delivery, redemption and number of Bonds shall be set forth in the Indenture.

Section 4. The Bonds shall be secured by the pledge effected by the Indenture and shall be payable solely from and secured by a pledge by the Issuer of revenues and receipts of the Issuer, including loan payments made by the Borrower, to the extent set forth in the Loan Agreement and Indenture hereinafter authorized. The Bonds shall be further secured by the Mortgage and the Pledge and Security Agreement. The Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the Indenture, including from moneys deposited in the Bond Fund, the Project Fund, and such other funds as established under the Indenture (subject to disbursements therefrom in accordance with the Loan Agreement and the Indenture), and shall never constitute a debt of the State of New York or of The City of New York, and neither the State of New York nor The City of New York shall be liable thereon, nor shall the Bonds be payable out of any funds of the Issuer other than those pledged therefor.

Section 5. The Bonds may be purchased by Equitable School Revolving Fund, LLC, or such other purchaser to be determined (the "Purchaser"). The determination as to the Purchaser and the purchase price of the Bonds shall be approved by Certificate of Determination.

Section 6. The execution and delivery of the Indenture, the Loan Agreement, the Use Agreement, a Letter of Representation and Indemnity Agreement from the Borrower, the Assignment of Mortgage, and a Tax Regulatory Agreement from the Issuer, the Borrower, Zeta CMO and Zeta NYC to the Trustee (the documents referenced in this Section 6 being, collectively, the "Issuer Documents"), each being substantially in the form approved by the Issuer for prior financings, are hereby authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director, General Counsel and Vice President for Legal Affairs of the Issuer are hereby authorized to execute, acknowledge and deliver each such Issuer Documents. The execution and delivery of each such Issuer Documents by said officer shall be conclusive evidence of due authorization and approval.

Section 7. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in 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 members or directors thereof by the provisions of this Resolution and the Issuer Documents shall be exercised or performed by the Issuer or by such members, directors, 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 of the Issuer Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in his individual capacity, and neither the members or directors of the Issuer nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 8. The officers 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 papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Issuer Documents and the issuance of the Bonds.

Section 9. The Issuer is hereby authorized to cause the Applicant to proceed with the Project, the agreed costs thereof to be paid by the Issuer by the application of the proceeds of the Bonds, all as particularly authorized by the terms and provisions of the Loan Agreement. The Applicant is authorized to proceed with the Project; provided, however, that it is acknowledged and agreed by the Applicant that neither the Issuer nor any of its members, directors, officers, employees, agents or servants shall have any personal liability for any action taken by the Applicant for such purpose or for any other purpose.

Section 10. Any expenses incurred by the Issuer with respect to the Project and the financing thereof shall be reimbursed out of the proceeds of the Bonds or, in the event such proceeds are insufficient after payment of other costs of the Project or the Bonds are not issued by the Issuer, shall be paid by the Applicant. By accepting this Resolution, the Applicant agrees to pay such expenses and further agrees to indemnify the Issuer, its members, employees and agents and hold the Issuer and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Issuer in good faith with respect to the Project and the financing thereof.

Section 11. In connection with the Project, the Issuer intends to grant the Applicant financing assistance in the form of the issuance of the Bonds and an exemption from City and State mortgage recording taxes.

Section 12. Any qualified costs incurred by the Applicant in initiating the Project shall be reimbursed by the Issuer from the proceeds of the Bonds in accordance with Treasury Regulation Section 1.150-2; provided that the Issuer incurs no liability with respect thereto except as otherwise provided in this Resolution.

Section 13. This Resolution is subject to the approval of a private investigative report with respect to the Applicant, Zeta CMO and Zeta NYC. The provisions of this Resolution shall continue to be effective until one year from the date hereof, whereupon the effectiveness of this Resolution shall terminate (except with respect to the matters contained in Section 10 hereof) unless (i) prior to the expiration date of such year the Issuer shall (x) have issued the Bonds for the Project, or (y) by subsequent resolution extend the effective period of this Resolution, or (ii) the Applicant shall be continuing to take affirmative steps to secure financing for the Project.

Section 14. This Resolution is subject to further compliance with the provisions of Sections 103 and 141 through 150 and related provisions of the Code, including, without limitation, the obtaining of public approval for the Project and the Bonds.

Section 15. The Issuer, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Issuer’s review of information provided by the Applicant and such other information as the Issuer has deemed necessary and appropriate to make this determination.

The Issuer has determined that the proposed Project, an Unlisted action, pursuant to SEQRA and the implementing regulations, would not have a significant effect on the environment and that a Draft Environmental Impact Statement will not be prepared. The reasons supporting this determination are as follows:

1. The proposed Project would not result in a substantial adverse change in existing traffic. A preliminary transportation study was conducted and determined that the proposed Facility is not expected to generate significant adverse impacts on the surrounding traffic or transit networks or adjacent sidewalks, and no additional study is recommended at this time. In addition, the Applicant has committed that, upon completion of the proposed Project:
  - i. A school crossing guard will be placed at the intersections of Third Avenue at East 179th Street, Third Avenue and East 178th Street, and Third Avenue and East Tremont Avenue before and after school.
  - ii. Potential conflicts will be monitored along the nearby intersections on Third Avenue from East 179th Street to East Tremont Avenue to determine whether traffic signal timing adjustments are needed.
  - iii. NYCDOT school zone parking regulations will be installed on the school frontage on Third Avenue to avoid double parking/standing.
  - iv. The street lighting at intersection crossings will be evaluated to confirm adequacy for early morning and late afternoon student flow in the winter months of the school year.
2. The proposed Project would not result in significant adverse impacts on cultural, archaeological, architectural, or aesthetic resources or the existing neighborhood.
3. The proposed Project would not result in significant adverse impacts to natural resources, critical habitats, or water quality.
4. A Phase I was conducted for the Project site in April 2025 and no Recognized Environmental Concerns (RECs) were identified. Although RECs were not identified, a Phase II was conducted due to the adjacent parcel having a mapped Environmental, or (E), Designation. The Phase II recommended excavating contaminated soil from the site

and doing confirmation sampling to ensure soil left at the site meets Residential soil cleanup objectives. It also recommended that a vapor barrier be installed under the school, with a possible sub-slab depressurization system to be installed based on post excavation soil vapor sampling. The project team would also inform the Mayors Office of Environmental Remediation (MOER) that there is a possibility of migrating pollutants. Lastly, the project has a soil and groundwater management plan (SGMP) to ensure safe redevelopment of the site. If the actions outlined above and in the SGMP are followed, we do not anticipate any significant adverse impacts resulting from the proposed Project due to Hazmat.

5. The Project would not result in a change in existing zoning or land use. The existing uses would be as-of-right under zoning.
6. No other significant effects upon the environment that would require the preparation of an Environmental Impact Statement are foreseeable.

Section 16. This Resolution shall take effect immediately.

ADOPTED: July 22, 2025

TREMONT PARK FACILITY LLC

By: \_\_\_\_\_  
Name:  
Title:

ZETA CHARTER SCHOOLS – NEW  
YORK CITY

By: \_\_\_\_\_  
Name:  
Title:

ZETA CHARTER SCHOOLS, INC.

By: \_\_\_\_\_  
Name:  
Title:

Accepted: \_\_\_\_\_, 2025

Exhibit K

### **Project Summary**

ARK Development LLC (the “Company”) is a Delaware limited liability company formed for the purpose of developing an animal handling and air cargo support facility at John F. Kennedy International Airport (the “Project”). The Company is an affiliate of Racebrook Capital, a Manhattan-based private equity firm.

On June 14, 2017, on behalf of the Company, Build NYC Resource Corporation issued its Special Airport Facility Revenue Bonds (ARK Development LLC Project), Series 2017, in the principal amount of \$35,000,000 (the “2017 Bonds”). The proceeds of the 2017 Bonds were used to finance and refinance the costs of construction, renovation, site improvements and equipping of a 178,000 square foot comprehensive multi-purpose animal handling and air cargo facility (the “Facility”) on a 14-acre parcel of land located at Cargo Building 78 at John F. Kennedy International Airport. The Facility is leased by The Port Authority of New York and New Jersey (the “Port Authority”) to the Company. JFK International Airport Redevelopment Fund, LLC (the “Bondholder”), an affiliate of New York City Regional Center which secures funding for various real estate and infrastructure projects in New York City, purchased and is the owner of the 2017 Bonds.

Pursuant to the Indenture of Trust, the 2017 Bonds were subject to a mandatory tender and purchase on June 14, 2022, with up to three annual extensions of such date but no later than June 14, 2025, all in the expectation that, on one of such dates, the 2017 Bonds would be tendered by the Bondholder for purchase and remarketed to new Bondholders with a new interest rate. Despite ongoing efforts to secure a replacement bond financing to effect the mandatory tender of the 2017 Bonds on June 14, 2025, the Company has been unable to consummate such refinancing by such date due in part to certain open lease matters with the Port Authority. Consequently, the Company and the Bondholder have agreed to extend such June 14, 2025 mandatory tender date by 12 months to a date no later than June 15, 2026.

Today, the Company is requesting a post-closing resolution to authorize amendments to the bond documents necessary to effectuate the extension of the mandatory tender date.

### **Project Location**

John F. Kennedy International Airport, Cargo Building 78  
78A North Boundary Road  
Jamaica, New York 11430

### **Action Requested**

Amend the bond documents necessary for the extension of the mandatory tender date of the 2017 Bonds to a date not later than June 15, 2026.

### **Due Diligence**

A review of the Company’s compliance requirements with its project documents revealed no outstanding issues.

Exhibit L

Resolution of Build NYC Resource Corporation Authorizing a First Supplemental Indenture and Certain Other Amending Documents in Connection with its \$35,000,000 Special Airport Facility Revenue Bonds (Ark Development LLC Project), Series 2017 and the taking of other action in connection therewith

**WHEREAS**, on June 14, 2017, Build NYC Resource Corporation (the “Issuer”) issued its \$35,000,000 Special Airport Facility Revenue Bonds (Ark Development LLC Project), Series 2017 (the “2017 Bonds”) pursuant to resolutions adopted by the Issuer on October 15, 2013, as amended on May 12, 2015, and an Indenture of Trust dated as of June 1, 2017 (the “Indenture”) between the Issuer and Zions Bancorporation, National Association (formerly known as ZB, National Association), as Trustee (the “Trustee”), to finance the cost of the construction, renovation, site improvements and equipping (with appurtenant fixtures) of an approximately 178,000 square foot comprehensive multi-purpose animal handling and air cargo support facility (the “Facility”) on an approximately 14-acre parcel of land located at Cargo Building 78 at John F. Kennedy International Airport, having a street address of Building 78, John F. Kennedy International Airport, Jamaica, New York, all for the use by Ark Development LLC, a Delaware limited liability company (the “Borrower”), in providing air cargo and animal handling services principally through rental of modules to various subtenants conducting related activities (the “Project”); and

**WHEREAS**, the Facility is leased by The Port Authority of New York and New Jersey (the “Port Authority”) to the Borrower pursuant to an Agreement of Lease (Lease No. AYE-245), dated as of December 19, 2014, as supplemented, between the Port Authority, as landlord, and the Borrower, as tenant (the “Ground Lease”); and

**WHEREAS**, the Issuer loaned the proceeds of the 2017 Bonds to the Borrower pursuant to a Loan Agreement, dated as of June 1, 2017, between the Issuer and the Borrower (the “Loan Agreement”), and, to evidence such loan, the Borrower executed a Promissory Note dated June 14, 2017 from the Borrower to the Issuer, which Promissory Note was endorsed by the Issuer to the Trustee (the “Promissory Note”); and

**WHEREAS**, in connection with the issuance of the 2017 Bonds: (i) each of the Borrower and JFK International Airport Redevelopment Fund, LLC (the “Bondholder Representative”) entered into a Bond Purchase and Continuing Covenants Agreement dated as of September 18, 2015 (the “BPPCA”), (ii) the Borrower executed in favor of the Trustee a Pledge and Security Agreement dated as of June 1, 2017 (the “Pledge Agreement”), (iii) John J. Cuticelli, Jr., the principal of the Borrower (the “Guarantor”), executed a Bad Acts Guarantee Agreement, dated as of June 1, 2017 (the “Bad Acts Guarantee”) in favor of the Issuer, the Trustee and the Bondholder Representative, (iv) the Borrower executed an Environmental Indemnity Agreement dated as of June 1, 2017 in favor of the Trustee (the “Environmental Indemnity Agreement”), (v) Racebrook Capital Partners LLC, the sole member of the Borrower, entered into a Membership Pledge and Security Agreement, dated as of June 1, 2017, in favor of the Bondholder Representative (the “Pledge Agreement”), (vi) the Borrower mortgaged its leasehold interest under the Ground Lease in the Facility to the Issuer and the Trustee, pursuant to a Mortgage and Security Agreement, dated as of June 1, 2017, from the Borrower, as mortgagor, to the Issuer and the Trustee, as mortgagees (the “Mortgage”), and the Issuer assigned its interest in the Mortgage to the Trustee pursuant to an Assignment of Mortgage and Security Agreement, dated June 14, 2017, (vii) the Borrower pledged all leases and rents with

respect to the Facility pursuant to an Assignment of Rents dated as of June 1, 2017 from the Borrower to the Issuer and the Trustee (the “Assignment of Rents”), and the Issuer assigned its interest in the Assignment of Rents to the Trustee pursuant to an Assignment of the Assignment of Rents, dated as of June 14, 2017, from the Issuer to the Trustee, (viii) the Borrower pledged all of its right, title and interest in all contracts with respect to the Facility pursuant to an Assignment of Project Contracts, dated as of June 1, 2017, from the Borrower to the Trustee (the “Assignment of Project Contracts”), and (ix) the Borrower collaterally pledged and agreed to subordinate the Management Agreement between the Borrower and Racebrook Capital Advisors, LLC (the “Property Manager”) pursuant to an Assignment and Subordination of Management Agreement and Consent of Property Manager, dated as of June 1, 2017, between the Borrower and the Trustee and as consented to by the Property Manager (the “Assignment of Management Agreement”; the Indenture, the Loan Agreement, the Promissory Note, the BPCCA, the Pledge Agreement, the Bad Acts Guarantee, the Environmental Indemnity Agreement, the Pledge Agreement, the Mortgage, the Assignment of Rents, the Assignment of Project Contracts, and the Assignment of Management Agreement, are collectively referred to as the “Bond Financing Documents”); and

**WHEREAS**, it was provided in the Indenture that the Bonds would be subject to mandatory tender and purchase on June 14, 2022, subject to no more than three annual extensions of such date but not later than June 14, 2025, and the Borrower has advised the Issuer, the Trustee and the Bondholder Representative that the Borrower was not able to successfully obtain a replacement bond financing or substitute financing to effect the mandatory tender and purchase of the Bonds on June 14, 2025; and

**WHEREAS**, the Borrower and the Bondholder Representative have agreed to extend such mandatory purchase date to a date not later than June 15, 2026; and

**WHEREAS**, the Borrower has requested that the Issuer approve the execution and delivery of a First Supplemental Indenture of Trust amending the Indenture to extend the mandatory purchase date to a date not later than June 15, 2026, and that the Issuer further authorizes any related or necessary amendments to any of the Bond Financing Documents in connection therewith;

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

Section 1. The execution and delivery of the First Supplemental Indenture amending the Indenture, and the execution and delivery of any related and necessary amendments to other of the Bond Financing Documents (collectively, together with the First Supplemental Indenture, the “Amending Documents”) is hereby approved and authorized. The Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director and General Counsel of the Issuer are hereby authorized to execute, acknowledge and deliver each such Amending Document. The execution and delivery of each such Amending Document by said officer shall be conclusive evidence of due authorization and approval.

Section 2. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in the Amending 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 members thereof by the provisions of this Resolution and the Amending Documents shall be exercised or performed by the Issuer or by such members, 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 of the Amending Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in his individual capacity, and neither the members of the Issuer nor any officer executing the Amending Documents shall be liable personally on the Amending Documents or be subject to any personal liability or accountability by reason of the execution and delivery thereof.

Section 3. The officers 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 papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution and the Amending Documents.

Section 4. The Issuer recognizes that due to the unusual complexities of the financing it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Issuer herein. The Issuer hereby authorizes the Chairperson, Vice Chairperson, Executive Director, Deputy Executive Director or General Counsel to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by a certificate of determination of an authorized officer of the Issuer.

Section 5. This Resolution shall take effect immediately.

ADOPTED: July 22, 2025

Exhibit M

---

**Project Summary**

The Lower East Side Tenement Museum (“Museum”) is a New York not-for-profit corporation whose mission is to preserve and interpret the history of immigrants who settled in and built lives in Manhattan’s Lower East Side. In 2015, the Corporation, for the benefit of the Museum, issued two series of tax-exempt bonds: Series 2015A (the “Series 2015A Bonds”) in the amount of \$7,750,000 and Series 2015B (the “Series 2015B Bonds”) in the amount of \$2,950,00. The proceeds of the Series 2015A Bonds were used to refinance the then-outstanding New York City Industrial Development Agency Civic Facility Revenue Bonds (the “Series 2007 Bonds”). The proceeds of the Series 2007 Bonds were used to refinance the portion of a mortgage loan incurred by the Museum to acquire a facility located at 91 Orchard Street and to finance a portion of the costs of the acquisition, renovation, equipping and furnishing of a facility located at 103 Orchard Street. The Series 2015B Bonds were used to finance the design, construction and renovation of floors 3 through 5, the replacement of the roof, and the reconstruction of the cornice at 103 Orchard Street (collectively, the “Project”).

On July 28, 2020, the Board authorized the Museum’s request for a post-closing amendment to certain terms and conditions of the 2015A and 2015B Bonds and related bond documents, allowing FJC - A Foundation of Donor Advised Funds (“FJC”) to purchase the outstanding Series 2015A and Series 2015B Bonds from IDB Bank and to hold the bonds until the first tender date of November 1, 2025. With the purchase of the bonds on November 6, 2020, FJC charged a fixed interest rate of 1% and enabled the Museum to make monthly interest-only payments, foregoing principal repayment through November 1, 2025, at which point both series of bonds are required to be fully redeemed or remarketed at prevailing rates and terms.

The Museum is requesting a post-closing approval for amendments to certain terms of the Series 2015 bond documents. FJC has agreed to extend the tender date of both the outstanding Series 2015A and Series 2015B Bonds from November 1, 2025 to November 1, 2028. In connection with the proposed extension, the Museum will make a principal payment of \$5,000,000 and the fixed interest rate on the remainder of the Bonds will then increase to 4%. The Museum will be required to begin making monthly principal payments on December 1, 2028.

Approval of this post-closing amendment to extend the payment and purchase date will allow the Museum more time to pay the outstanding loan balance while continuing to lower the Museum’s debt obligations.

**Project Locations**

91 & 103 Orchard Street, New York, New York 10002

**Action Requested**

Approve amendments to the bond documents to accommodate changes to the bond terms, including, but not limited to, modifications to the interest rate and amortization schedule.

**Prior Board Actions**

Authorizing and Bond Resolution approved March 10, 2015

Post- closing amendment request approved July 28, 2020

**Due Diligence**

A review of the Institution’s compliance requirements with its bond documents revealed no outstanding issues.

**Anticipated Transaction Date**

October 2025

Exhibit N

**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