

Subtenant Occupancy Survey – Frequently Asked Questions

Q: Why does my company need to submit this report?

A: This report is required per your Agreement with our Agencies. Failure to submit may result in a default of your Agreement

Q: My information has not changed since last year; do I still need to fill out this form?

A: Yes. You must submit this report every year even if there are no changes.

Q: What timeframe should I use when reporting information on the survey?

A: We would like you to report all Occupants that utilized space at your Project Locations at any point during the prior calendar year (January 1 – December 31). The survey has a space for you to enter all applicable start and end dates.

Q: Who should I report on the Survey?

A: You should report all Occupants, other than the Company, using or sharing space at the Project Location regardless if they are listed in your Agreement or not. The survey asks you to clarify if the Occupant listed is an affiliate or not. Please note, you are required to report all Occupants utilizing space as the Project Location regardless if rent is not being collected or there is no formal lease.

Q: What is an affiliate?

A: An affiliate is either :

- 1. a business entity in which more than fifty percent is owned by and/or is subject to a power or right of control by a Company that is a party to an Agreement with the Agency*

or:

- 2. business entity that owns more than fifty percent of a Company that is a party to an Agreement with the Agency and/or exercises a power or right of control of the Company that is party to an Agreement with the Agency.*

Your affiliate(s) may or may not be listed in the Agreement. This is different from a Tenant or Subtenant where there is no business or financial interest by the Company in the Tenant.

Q: My company has an Affiliate/Tenant with the same owners, Do I have to report them?

A: Yes. As long as they are using space at the Project Location you are required to report them.

Q: My Tenant does not have a formal lease, do I still need to report them on the Survey?

A: Yes. As long as they are using space at the Project Location you are required to report them.

Q: My Company shares space with our Tenant but we do not have a separate space sectioned off. How should I report the square footage?

A: Please try your best to estimate the square footage used by your Tenant.

Q: Do my Occupants need to be approved by the Agency?

A: Yes. All Occupants other than the Company need to be approved by the Agency. If you have not already received approval from the Agency for your Occupant, or if you anticipate taking on a new Tenant in the near future, please visit www.nycedc.com/compliancereporting to download the Subtenant Consent Application in order to obtain approval. If you have any questions on obtaining approval for your Occupant, please contact your Compliance Project Manager or send an email to ComplianceReporting@edc.nyc

Q: I have multiple Project Locations, how many surveys should I complete?

A: One subtenant occupancy survey must be filled out for each individual building located on a project location that receives financial assistance from the Agency. Use Exhibit A to group your Project locations into buildings and then submit that with your completed surveys. If you are an online user, the process is different. Please watch our webinar located at www.nycedc.com/compliancereporting to learn how to group and submit your online submission.

Q: I have multiple Projects with NYCIDA/NYCCRC/Build NYC. How do I report my information?

A: You are required to fill out the applicable amount of surveys for each Project you have with the Agency. If the locations are the same, please submit the form for each Project Company with the same information.