BUILD NYC RESOURCE CORPORATION
BOARD OF DIRECTORS MEETING
July 21, 2026

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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 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, HLA 2286 Cropsey, LLC, a New York limited liability company and a disregarded entity for federal income tax purposes (the "Applicant"), the sole member of which is Friends of HLA 2, Inc., a New York not-for-profit corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986 ("Friends"), has entered into negotiations with officials of the Issuer in order to finance a portion of the costs of: (i) the acquisition by the Applicant of three condominium units in an approximately 298,358 square foot, 23-story mixed-use building (the "Building") located on an approximately 45,688 square foot parcel of land located at 2286 Cropsey Avenue, Brooklyn, New York, totaling approximately 82,059 square feet, including (a) an approximately 37,539 square foot condominium unit comprising the third floor of the Building, (b) an approximately 32,870 square foot condominium unit located on the second floor of the Building consisting of a 134-space parking garage, and (c) an approximately 11,650 square foot condominium unit to be located on the first floor of the Building to be used for classrooms and ancillary school activities (collectively, the "Facility"); (ii) capitalized interest on the Bonds; (iii) one or more debt service reserve funds; and (iv) certain costs related to the issuance of the Bonds ((i-iv) collectively, the "Project"); and

WHEREAS, the Applicant will own the Facility and common area elements related to the condominium units and will lease the Facility to Hebrew Language Academy Charter School 2, a New York not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986 (the "School"), to be operated by the School as a public charter school expanding its enrollment to serve up to 701 students from Pre-Kindergarten through Grade 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, Friends, the School and the Project, including the following: that Friends is a support organization that serves the School by providing, among other things, real estate and facilities-related needs; that the School currently employs approximately 59 full-time equivalent employees and expects to employ an additional 35.5 full-time equivalent employees at the Facility within three years of completion of the Project; that the Issuer's financing assistance will provide debt service savings to the Applicant and/or Friends which will allow them to redirect financial resources to further the School's educational mission; 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, Friends and/or the School with respect to the financing and refinancing of the facilities, if by so doing it is able to induce the Applicant, Friends and/or 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 tax exempt revenue bonds (Hebrew Language Academy Charter School 2 Project), Series 2026A and its taxable revenue bonds (Hebrew Language Academy Charter School 2 Project), Series 2026B in the aggregate principal amount of approximately $55,255,000 (or such greater amount not to exceed such stated amount by more than 10%, as may be determined by a certificate of determination of an authorized officer of the Issuer (the "Certificate of Determination")) (the "Bonds"), 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 Applicant (and, if determined by the Certificate of Determination, Friends and/or the School) pursuant to a Loan Agreement (the "Loan Agreement") to be entered into between the Issuer and the Applicant (and/or Friends and/or the School), and (ii) the Applicant (and, if determined by the Certificate of Determination, Friends and/or the School) will execute one or more promissory notes in favor of the Issuer and the Trustee (collectively, the "Promissory Note") to evidence the obligation under the Loan Agreement to repay such loan; and

WHEREAS, the Bonds are to be secured by one or more fee and/or leasehold mortgage liens on and security interests in the Facility or land granted by the Applicant (and/or Friends and/or the School), 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") (and may be further assigned to a master trustee, if applicable, to secure obligations under a master trust indenture, including the obligation to repay the Bonds); and

WHEREAS, the Bonds may also be secured by, if determined by the Certificate of Determination: (i) a collateral assignment of leases and rents (the "Assignment of Leases and Rents"); (ii) a pledge of the revenues of the Applicant, Friends and/or the School pursuant to an Account Control Agreement among the Applicant, Friends and/or the School, a depository bank, and the Trustee (the "Account Control Agreement"); and (iii) an Assignment of Contracts, Licenses and Permits (the "Assignment of Contracts") from the Applicant, and if determined by Certificate of Determination, Friends and/or the School, to the Trustee; and

WHEREAS, the Applicant retained Robert W. Baird & Co. to serve as underwriter (the "Underwriter") in connection with the sale of the Bonds to the purchasers of the Bonds; and

WHEREAS, the Issuer, the Underwriter and the Applicant (and/or Friends and/or the School) will enter into a bond purchase agreement (the "Bond Purchase Agreement") under which the Underwriter will agree to purchase the Bonds; and

WHEREAS, it is necessary in connection with the offering and sale of the Bonds for the Underwriter to distribute a Preliminary Official Statement and an Official Statement (collectively, the "Official Statement") relating to the Bonds;

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 Applicant, Friends and/or 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 by 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 series of tax-exempt and/or taxable bonds, shall be dated as provided in the Indenture, shall be issued as one or more serial and/or term bonds and in an aggregate amount not to exceed $55,255,000 (or such greater amount not to exceed such stated amount by more than 10% as may be determined by the Certificate of Determination), 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 a fixed rate interest not to exceed ten percent (10.00%) (such final rate to be determined by the Certificate of Determination), shall be subject to optional 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, 2067 (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 hereinafter authorized.

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 Note to the extent set forth in the Loan Agreement and the Indenture hereinafter authorized. 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, the Debt Service Reserve 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, and neither the State of New York 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 may be further secured by the Mortgage, and, if determined by a Certificate of Determination, the Assignment of Leases and Rents, the Account Control Agreement and/or the Assignment of Contracts.

Section 5. The Bonds are hereby authorized to be sold at a 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 Mortgage, the Assignment of Mortgage, the Bond Purchase Agreement, the Official Statement, a Tax Certificate from the Issuer and the Applicant, Friends and/or the School to the Trustee, a Use Agreement among the Issuer, Friends, the School and the Trustee, if any, a Letter of Representation and an Indemnity Agreement from the Applicant (and/or Friends and/or the School) to the Issuer and 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 or 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 Official Statement relating to 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 Applicant, Friends and/or 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 Applicant, Friends and/or the School is authorized to proceed with the Project; provided, however, that it is acknowledged and agreed by the Applicant, Friends and/or 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 Applicant, Friends 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 Applicant, Friends or the School. By accepting this Resolution, each of the Applicant, Friends 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. This Resolution constitutes "other similar official action" under the provisions of Treasury Regulation 1.150-2 promulgated under Section 103 and related sections of the Internal Revenue Code of 1986, as amended (the "Code"). This Resolution is subject to further compliance with the provisions of Sections 141 through 150 and related provisions of the Code.

Section 13. This Resolution is subject to the approval of a private investigative report with respect to the Applicant, Friends and/or 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 Applicant, Friends or the School shall be continuing to take affirmative steps to secure financing for the Project.

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 N.Y.C.R.R. Part 617. This determination is based upon the Issuer's review of information provided by the Company and such other information as the Issuer has deemed necessary and appropriate to make this determination

The Issuer has determined that the 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:

(a) The Project would not result in a substantial adverse change in existing traffic, air quality, or noise levels. The Applicant provided a Transportation Assessment, dated July 31, 2026, which indicates that the increased enrollment resulting from the Project would not have a significant impact on the traffic operations of the adjacent roadway network or the pedestrian operations of the nearby pedestrian infrastructure. Based on the projected trip generation estimates, the Project is anticipated to generate a modest increase in parking demand, which can be accommodated in the existing on-site parking garage. A comprehensive safety evaluation was also carried out for all study intersections and intersections within a 0.25-mile radius of the school along anticipated pedestrian routes. NYCDOT is expected to implement bus lanes and additional safety and operational improvements at study area intersections along Bay Parkway and along Cropsey Avenue. The Applicant will continue to monitor student routes to/from school and add additional crossing guards if the need arises in the future.

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

(c) The Project would not result in significant adverse impacts to natural resources, critical habitats, or water quality. The Project is located within New York City's Coastal Zone Boundary. Therefore, the Applicant has completed a Waterfront Revitalization Program Consistency Assessment Form. Based on the information submitted, the New York City Coastal Commission has determined the Project is consistent with the Waterfront Revitalization Program policies.

(d) The Project would not result in a change in existing zoning or land use. The proposed uses would be as-of-right under existing zoning.

(e) A Phase I Environmental Site Assessment was completed for this site in March 2026. The Phase I identified historic Recognized Environmental Conditions (HRECs), which included current and former uses of the property that warranted additional investigation, including tanks. However, since the Project only includes the acquisition of space in an existing building and would cause no new ground disturbance, we do not anticipate any significant adverse impacts resulting from the Project due to hazardous materials.

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

Section 15. 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 16. In connection with the Project, the Issuer intends to grant the Applicant financing assistance in the form of issuance of the Bonds and an exemption from City and State mortgage recording taxes.

Section 17. This Resolution shall take effect immediately.

Adopted: July 21, 2026

Accepted: July__, 2026

HLA 2286 CROPSEY, LLC

By: ____
Name:
Title:

FRIENDS OF HLA 2, INC.

By: ____
Name:
Title:

HEBREW LANGUAGE ACADEMY CHARTER SCHOOL 2

By: ____
Name:
Title:

AMENDING RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF $55,000,000 OF BUILD NYC RESOURCE CORPORATION TAX-EXEMPT AND/OR TAXABLE REVENUE BONDS (HADRAN ACADEMY, INC. PROJECT), SERIES 2026 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 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 industry in the City, and lessening the burdens of government and acting in the public interest; and

WHEREAS, on May 20, 2025, the Issuer adopted a resolution (the "Initial Resolution") authorizing the issuance of the Bonds in connection with a Project for the benefit of the Applicant as such terms are defined below; and

WHEREAS, Hadran Academy, Inc. (the "School"), a New York religious corporation is exempt from federal income taxation pursuant to section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") is an independent, private school that provides specialized educational and therapeutic services for students aged 9 through 21 who are diagnosed with Autism Spectrum Disorder ("ASD") or other disability, together with Lawrence Charitable Trust (the "Trust", and the School, collectively, the "Applicant"), a New York not-for-profit organization exempt from federal income taxation pursuant to section 501(c)(3) of the Code, have entered into negotiations with officials of the Issuer in order to provide tax-exempt and/or taxable bonds to finance a portion of the costs of (i) refinancing a portion of the cost of acquiring an existing parcel of improved real property, (ii) the financing or refinancing of the costs of demolishing an existing 6,000 square foot vacant warehouse and in its place, constructing, developing, and furnishing a 6-story (plus cellar) approximately 58,322 square foot educational facility on an approximately 10,000 square foot parcel of land located at 50 Lawrence Avenue, Brooklyn, New York (collectively, the "Facility"); (iii) the funding of a debt service reserve fund, (iv) the financing of capitalized interest, if any; (v) the funding of certain costs relating to the issuance of the Bonds, and (vi) the funding of certain transactional costs associated with the development of the Facility (collectively, the "Project"); and

WHEREAS, pursuant to the Initial Resolution, the Issuer authorized the issuance of an approximately $50,000,000 tax exempt series of bonds and an approximately $5,000,000 taxable series of bonds to be offered and sold pursuant to a public offering by Morgan Stanley & Co. LLC to serve as underwriter (the "Initial Underwriter") in connection with the sale of the Bonds; and

WHEREAS, subsequent to the adoption of the Initial Resolution, the Applicant advised the Issuer that the Initial Underwriter was replaced by D.A. Davidson & Co. which will serve as underwriter and/or placement agent in connection with the sale of the Bonds (the "Underwriter/Placement Agent") pursuant to either a limited public offering an/or private placement of the Bonds; and

WHEREAS, subsequent to the adoption of the Initial Resolution, the Applicant has determined that, due to certain tax and financial concerns, the allocation between tax-exempt and taxable bonds may differ from the allocation provided for in the Initial Resolution; and

WHEREAS, it is necessary in connection with the offering and sale of the Bonds for the Underwriter/Placement Agent to distribute (i) a preliminary Limited Offering Memorandum and a Limited Offering Memorandum, or (ii) a preliminary Private Placement Memorandum and a final Placement Memorandum (collectively the Offering Memorandum"); and

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

Section 1. 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 series, shall be dated as provided in the Indenture, shall be issued as one or more serial and/or term tax-exempt bonds and/or taxable bonds and in an aggregate amount not to exceed $55,000,000 (or such greater amount not to exceed such stated amount by more than 10% as may be determined by the Certificate of Determination) (the "Bonds"), which 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 a fixed rate interest not to exceed ten percent (10.00%) (such final rate to be determined by the Certificate of Determination), shall be subject to optional 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 2. Section 6 of the Initial Resolution shall be amended and replaced in its entirety by the following:

The execution, as applicable, and delivery of the Indenture, the Loan Agreement, the Mortgage, the Assignment of Mortgage, the Bond Purchase Agreement, the Offering Memorandum, and a Tax Certificate from the Issuer and the Applicant to the Trustee (the documents referenced in this Section being, collectively, the "Issuer Documents"), each being substantially in the form approved by the Issuer for prior financings, are hereby authorized. The Chairman, Vice Chairman, Executive Director, Deputy Executive Director and the 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 3. Section 7 of the Initial Resolution shall be amended and replaced in its entirety by the following:

The Issuer hereby authorizes the distribution of the Offering Memorandum relating to the Bonds.

Section 4. This Resolution shall take effect immediately and shall amend and/or supplement the Initial Resolution to the extent set forth herein.

Section 5. The Initial Resolution is in all other respects ratified and confirmed.

Adopted: July 21, 2026

Accepted: July __, 2026

HADRAN ACADEMY, INC.

By: ____

Name:

Title:

LAWRENCE CHARITABLE TRUST

By: ____

Name:

Title:

RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY OF AGREEMENTS IN CONNECTION WITH THREE TRINITY EPISCOPAL SCHOOL CORPORATION PROJECTS

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, in April 2014, the Issuer issued its $6,784,000 Tax-Exempt Revenue Refunding Note (Trinity Episcopal School Corporation Project), Series 2014 (the "Series 2014 Note") for the benefit of Trinity Episcopal School Corporation, a college preparatory coeducational independent day school serving students in kindergarten through twelve grade (the "Institution"), the proceeds of the 2014 Note, together with other funds of the Institution, were used to (i) refund outstanding New York City Industrial Development Agency Civic Facility Revenue Bonds (Trinity Episcopal School Corporation Project), Series 1997, the proceeds of which, together with other funds of the Institution, were used to finance the costs of constructing, furnishing and equipping of a three-story building located at 115 West 91st Street, New York, New York, and (ii) finance certain costs of the note issuance; and

WHEREAS, in February 2016, the Issuer issued its $17,500,000 Tax-Exempt Revenue Note (Trinity Episcopal School Corporation Project), Series 2016 (the "Series 2016 Note") for the benefit of the Institution, the proceeds of the 2016 Note, together with other funds of the Institution, were used to finance a portion of the costs relating to the construction of two new floors (the "92nd Street Expansion Facility") encompassing 57,200 square feet of space above both the existing cafeteria facility (the "Cafeteria") located within the portion of the Institution's annex building (the "Annex Building") at 115-121 West 91st Street, New York, New York which faces the midblock of West 92nd Street between Columbus and Amsterdam Avenues and the School's existing garage at 110 Columbus Avenue, New York, New York, for use as a multi-purpose room, administrative suite, performing arts spaces, classrooms and science laboratories; and

WHEREAS, in February 2018, the Issuer issued its $10,000,000 Tax-Exempt Revenue Note (Trinity Episcopal School Corporation Project), Series 2018 (the "Series 2018 Note") for the benefit of the Institution, the proceeds of the 2018 Note, together with other funds of the Institution, were used to finance a portion of the costs relating the financing and/or refinancing of an additional portion of the costs relating to the construction of the 92nd Street Expansion Facility;

WHEREAS, in connection with the issuance of the Series 2014 Note, the Series 2016 Note and the Series 2018 Note (collectively, the "Notes"), the Issuer entered into various bond and tax documents, including but not limited to, Master Loan Agreements between First Republic Bank, as Lender, the Issuer and the Institution (collectively, the Note Documents"); and

WHEREAS, the Issuer has been advised that JPMorgan Chase Bank, N.A. ("JPMorgan"), is the current holder of the Notes following its acquisition of First Republic Bank, the original purchaser of the Notes; and

WHEREAS, JPMorgan, as the current sole holder of the Notes, has agreed to modify certain financial and reporting covenants in the Note Documents; and

WHEREAS, as sole holder of the Notes, the JPMorgan may consent to amendments to the Note Documents to make such changes (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 21, 2026

Accepted: ______, 2026

TRINITY EPISCOPAL SCHOOL CORPORATION

By: ___________________________________
Name:
Title:

Resolution authorizing an amended and restated bond and amendments to related bond documents in connection with the Build NYC Resource Corporation's Adjustable Rate Revenue Bonds (United Cerebral Palsy of New York City, Inc. Project), Series 2016 B (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 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 June 30, 2016, the Issuer issued its Adjustable Rate Revenue Bonds (United Cerebral Palsy of New York City, Inc. Project), Series 2016A in the original principal amount of $35,253,130 (the "Series 2016A Bonds") and its Adjustable Rate Revenue Bonds (United Cerebral Palsy of New York City, Inc. Project), Series 2016B (Taxable) in the original principal amount of $9,746,870 (the "Series 2016B Bonds"; together with the Series 2016A Bonds, the "2016 Bonds"), pursuant to a resolution adopted by the Issuer on February 9, 2016, and an Indenture of Trust, dated as of June 1, 2016 (the "Original Indenture"), between the Issuer and The Bank of New York Mellon, as trustee (the "Trustee"), to finance and refinance the costs of leasehold renovations, and the furnishing and equipping of approximately 50,000 square feet of leased space including Floors 1 and 7, the basement/garage, the roof and elevators, HVAC and other foundational and structural improvements and building systems, all located within an approximately 218,000 square foot condominium building having an address of 80 West End Avenue, New York, New York, all for use by the United Cerebral Palsy of New York City, Inc., a New York not-for-profit corporation (the "Institution"), in its operations as an organization dedicated to providing direct services, technology and advocacy to children and adults with cerebral palsy and other disabilities; and

WHEREAS, the proceeds of the 2016 Bonds were loaned to the Institution pursuant to a Loan Agreement, dated as of June 1, 2016, between the Issuer and the Institution (the "Original Loan Agreement"), and the 2016 Bonds were secured pursuant to, among other documents, a Promissory Note relating to the Series 2016A Bonds and a Promissory Note relating to the Series 2016B Bonds (the "Original Series 2016B Promissory Note"), each dated June 30, 2016, each from the Institution to the Issuer and each endorsed by the Issuer to the Trustee, a Guaranty

Agreement, dated as of June 1, 2016, from The New York City Foundation of Cerebral Palsy, Inc. (the "Guarantor") to the Trustee (the "Original Guaranty Agreement"); and

WHEREAS, the 2016 Bonds were purchased by, and continue to be held by, TD Bank, N.A. (the "Bondholder"), pursuant to a Bond Purchase and Continuing Covenants Agreement, dated as of June 30, 2016, between the Institution and the Bondholder (as amended, the "Original Bond Purchase and Continuing Covenants Agreement"); and

WHEREAS, the Original Indenture and the 2016 Bonds provided that the initial interest rate with respect to the Series 2016B Bonds would be reset or mandatorily tendered on June 1, 2026 (the "Series 2016B Initial Purchase Date"), and by written consent dated May 29, 2026, each of the Bondholder, the Trustee, the Institution and the Issuer have agreed, at the request of the Institution, to consent to extend the Series 2016B Initial Purchase Date to August 1, 2026; and

WHEREAS, the Institution has advised the Issuer and the Trustee that the Institution and the Bondholder have agreed to reset the interest rate on the Series 2016B Bonds on or about August 1, 2026; and

WHEREAS, in order to reflect such interest rate change, the extension of the Series 2016B Initial Purchase Date and such other amendments as the parties have determined to be required or appropriate, it is necessary to amend and restate the Series 2016B Bonds (the "Amended and Restated Series 2016B Bonds"), and to amend the Original Indenture, the Original Loan Agreement, the Original Series 2016B Promissory Note, the Original Guaranty Agreement and the Original Bond Purchase and Continuing Covenants Agreement, among other documents (the amendments to each of such documents and such other documents as were entered into in connection with the issuance of the Series 2016B Bonds, being collectively referred to as the "Amending Documents"), and the Institution has requested that the Issuer take appropriate action to authorize the Amended and Restated Series 2016B Bonds and the Amending Documents; and

WHEREAS, the Issuer desires to accommodate such request of the Institution;

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

Section 1. The Issuer hereby authorizes the execution and delivery of the Amended and Restated Series 2016B Bonds and the terms thereof, to amend and restate the Series 2016B Bonds. The Amended and Restated Series 2016B Bonds 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 Amended and Restated Series 2016B Bonds be payable out of any funds of the Issuer other than those pledged therefor.

Section 2. The execution and delivery of the Amending Documents to which the Issuer is a party (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 3. 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 Amended and Restated Series 2016B Bonds or the Issuer Documents shall be liable personally on the Amended and Restated Series 2016B Bonds or the Issuer Documents or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 4. 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 Amending Documents and the issuance of the Amended and Restated Series 2016B Bonds. All prior action taken by the Issuer with respect to the Series 2016B Bonds are hereby ratified and confirmed in all respects.

Section 5. 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 of an officer of the Issuer.

Section 6. Any expenses incurred by the Issuer with respect to the Amended and Restated Series 2016B Bonds and the Amending Documents 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, directors, officers, employees, agents and servants 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 Amended and Restated Series 2016B Bonds and the Amending Documents.

Section 7. This Resolution shall take effect immediately.

ADOPTED: July 21, 2026

UNITED CEREBRAL PALSY OF
NEW YORK CITY, INC.

By: ___________________________________
Name:
Title:

Accepted: _____________ ___, 2026