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
JANUARY 27, 2026

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

Felix A. Ciampa
Francesco Brindisi, alternate for Mark D. Levine
    Comptroller of The City of New York
Richard W. Eaddy
Adam Friedman
Carolyn Grossman Meagher, alternate for Dan Garodnick,
    Chair of the City Planning Commission of The City of New York
Venetia Lannon
Robert P. Miraglia
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:

Ellen Baer
HeeWon Brindle-Khym
James Prendamano

Emily Marcus Falda, Executive Director of the Build NYC Resource Corporation (the "Corporation"), convened the meeting of the Agency at 9:50 a.m., at which point a quorum was present.

1. Adoption of the Minutes of the November 18, 2025 Board Meeting

Ms. Marcus Falda asked if there were any comments or questions relating to the minutes of the November 18, 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 November 30, 2025 (Unaudited)

Wilson Gao, a Senior Accountant of NYCEDC, presented the Corporation's Financial Statements for the five-month period ending November 30, 2025. Mr. Gao reported that for the five-month period the Corporation recognized revenues from project finance fees from 3 transactions totaling approximately $1.1 million. In addition, revenues derived from application, compliance fees, post-closing and other fees totaling $160,000. Mr. Gao reported that $937,000 in operating expenses, mostly consisting of the monthly management fee, were recorded for the Corporation for the five-month period that ended on November 30, 2025. Mr. Gao stated that Build NYC incurred $61,000 in special project costs related to the provision of application software development projects for the five-month period.

3. Grace Church School

Leyla Arcasoy, an Associate for NYCEDC, presented for review and adoption a bond approval and authorizing resolution for approximately $39,200,000 in tax-exempt bonds for the benefit of Grace Church School and recommended the Board adopt a negative SEQRA declaration that the project is a type 2 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 A.

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, authorizing resolution and SEQRA determination, attached hereto as Exhibit B, for the benefit of Grace Church School, was made, seconded and unanimously approved.

4. Xaverian High School & The Ryken Educational Center

Sophie King, an Assistant Vice President for NYCEDC, presented for review and adoption a bond approval and authorizing resolution for approximately $16,014,000 in tax-exempt and/or taxable bonds for the benefit of Xaverian High School and The Ryken Educational Center, approval of amendment actions related to the Series 2016 Bonds and Series 2018 Bonds that will (i) extend each of their tender dates and (ii) provide for their reset of interest rates in 2031 to a variable interest rate (the "Amendment Actions"), approval of partial waiver of section 7 of the Corporation's Private Schools Policy (the "Private Schools Policy Waiver"), recommended the Board adopt a SEQRA determination that the Amendment Actions are a type

2 action for which no further environmental review is required (the "Amendment Actions SEQRA Determination") and, since the series 2026 project was reviewed by the Board of Standards and Appeals ("BSA") as Lead Agency and determined to be an unlisted action, recommended the Board adopt the BSA Lead Agency resolution and negative declaration under SEQRA for the 2026 project (the "2026 Project Resolution and SEQRA Determination"). Ms. King 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 comments or questions, a motion to approve the bond approval, authorizing resolution, Amendment Actions, Private Schools Policy Waiver, Amendment Actions SEQRA Determination and the 2026 Project Resolution and SEQRA Determination, attached hereto as Exhibit D, for the benefit of Xaverian High School and The Ryken Educational Center, was made, seconded and unanimously approved.

5. 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 10:05 a.m.

____
Assistant Secretary

Dated:___________________
New York, New York

Exhibit A

Project Summary

Grace Church School (the "Borrower" or "School") is a New York not-for-profit education corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). The School is a private, co-educational day school currently serving 850 students from pre-kindergarten through Grade 12. The School is seeking approximately $39,200,000 in tax-exempt bonds (the "Series 2026 Bonds"). Proceeds of the Series 2026 Bonds will be used to: (i) refinance the approximately $29,000,000 outstanding principal balance of Build NYC Resource Corporation Revenue Bonds, Series 2013 (2013 Grace Church School Project) issued in the original aggregate principal amount of $40,000,000, the proceeds of which were used to (a) refinance the Borrower's existing letter of credit-backed Series 2006 New York City Industrial Development Agency Variable Rate Demand Civic Facility Revenue Bonds (Grace Church School Project) issued in the original principal amount of $18,740,000, the proceeds of which were originally used to finance the costs of constructing, furnishing, and equipping an approximately 76,000 square foot educational facility on an approximately 16,000 square foot parcel of land located at 86 4th Avenue, New York, NY (the "Grade School Campus"), and (b) finance and/or refinance the costs of constructing, furnishing, and equipping of an approximately 95,000 square foot facility located on an approximately 25,000 square foot parcel of land located at 46 Cooper Square, New York, NY (the "High School Campus"); (ii) refinance the approximately $9,000,000 outstanding principal balance of Build NYC Resource Corporation Revenue Bonds, Series 2017 (2017 Grace Church School Project) issued in the original principal amount of up to $11,000,000, the proceeds of which were used to finance the costs of constructing, furnishing, and equipping the High School Campus; and (iii) pay for certain costs related to the issuance of the Series 2026 Bonds ((i-iii) collectively, the "Project"). The School owns or leases the facilities that make up the Grade School Campus, which are operated by the School as a private day school serving approximately 470 students in pre-kindergarten through Grade 8. The High School Campus is currently leased by the School and operated by the School as a private high school serving approximately 370 students in Grades 9 through 12.

Project Locations

Grade School Campus
86 4th Avenue
New York, NY 10003

High School Campus
46 Cooper Square
New York, NY 10003

Action Requested

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

Anticipated Closing

Summer 2026

Impact Summary

Employment	
Jobs at Application:	213.5
Jobs to be Created at Project Location (Year 3):	0
Total Jobs (full-time equivalents)	**213.5**
Projected Average Hourly Wage (excluding principals)	**$55.81**
Highest Wage/Lowest Wage	**$118.53/$23.22**

Leyla Arcasoy, SIG
Jill Braverman, LGL

Nixon Peabody LLP
Project Number - 11599

Grace Church School

Estimated City Tax Revenues	NPV 30 years @ 6.25%
Impact of Operations (NPV 30 years at 6.25%)	$36,173,356
One-Time Impact of Renovation	$0
Total impact of operations and renovation	**$36,173,356**

Estimated Cost of Benefits Requested: New York City	NPV 30 years @ 6.25%
MRT Benefit	$637,000
NYC Forgone Income Tax on Bond Interest	$291,482
Corporation Financing Fee	($306,500)
Total Cost to NYC Net of Financing Fee	**$621,982**

Costs of Benefits Per Job	
Estimated Net City Cost of Benefits per Job in Year 3	$2,913
Estimated City Tax Revenue per Job in Year 3	$169,430

Estimated Cost of Benefits Requested: New York State	
MRT Benefit	$460,600
NYS Forgone Income Tax on Bond Interest	$1,096,616
Total Cost to NYS	**$1,557,216**
Overall Total Cost to NYC and NYS	**$2,179,198**

Sources and Uses

Sources	Total Amount	Percent of Total Financing
Bond Proceeds	$39,200,000	100%
Total	**$39,200,000**	**100%**

Uses	Total Amount	Percent of Total Costs
Refinancing of Series 2013 and Series 2017 Bonds	$38,419,057	98%
Closing Fees	$780,943	2%
Total	**$39,200,000**	**100%**

Fees

	Paid At Closing	On-Going Fees (NPV, 30 Years)
Corporation Fee	$306,500	
Bond Counsel	$135,000	
Annual Corporation Fee	$1,250	$16,755
Bond Trustee Acceptance Fee	$750	
Annual Bond Trustee Fee	$750	$10,053
Trustee Counsel Fee	$8,000	
Total	$452,250	$26,808
Total Fees	**$479,058**	

Financing and Benefits Summary

It is expected that the Series 2026 Bonds will be issued in the aggregate amount of $39,200,000 for a term of 30 years pursuant to a direct placement with ConnectOne Bank, with D.A. Davidson & Co. acting as financial advisor. Upon closing, monthly interest and principal payments will be made on the Series 2026 Bonds through the 30-year term. It is anticipated that the Series 2026 Bonds will bear an interest rate estimated to be approximately 4.03%. The Series 2026 Bonds will be secured by a negative pledge on its ownership or leasehold interest in the Grade School Campus, a first priority lien on all of the Borrower's now owned or hereafter acquired personal property or assets excluding real estate owned, as well as a pledge of gross revenues. Based on an analysis of the School's projected operating income, there is an expected debt service coverage ratio of 1.28x in Fiscal Year 2027, which is the first full year in which the School will be making payments on the Series 2026 Bonds. The School expects to realize approximately $500,000 in savings per annum by way of the refinancing.

School Summary

Grace Church School is an independent coeducational day school serving approximately 850 students from a wide variety of backgrounds. The School was originally founded in 1894 as New York City's first choir boarding school with an enrollment of only 16 boys and became fully coeducational in 1947. The School began to expand its facilities in the 1970s to accommodate a growing student body and has continued this expansion through the 21st century. In 2006, the School purchased the buildings that it occupies from Grace Church, and in 2012, the School opened its High School Campus at 46 Cooper Square to the inaugural ninth grade class. The School values skills of intellectual excellence which is demonstrable through the School's commitment to providing students with ample opportunities to explore different cultures, the arts, sciences, and the natural world around them.

Mr. Robbie Pennoyer, Head of School

Mr. Pennoyer became Head of School in 2022 and brings with him an additional five years of service to the School as the Assistant Head and Director of Studies. Mr. Pennoyer is a dedicated educator, having spent his earlier career as a teaching fellow at the Shrewsbury School in England, then as a teacher and advisor at the St. Bernard's School, and then as an Upper School Admissions Officer at Riverdale Country School. At the School, Mr. Pennoyer has led several teams with a variety of mandates, including developing a new diversity statement, and revamping the processes to support faculty's professional growth. He holds a Bachelor's degree in English and American Literature and Language from Harvard University and a Master of Divinity from Yale Divinity School.

Ms. Susan D. Austin, Chief Financial Officer and Chief Operating Officer

Ms. Austin currently serves as the Chief Financial Officer and Chief Operating Officer. Ms. Austin spent much of her career as an investment banker, where she served as a Senior Managing Director at Brock Capital Group immediately prior to joining the School. Before this, Ms. Austin worked at Goldman Sachs, Bear Stearns, Salomon Brothers and Citicorp. She holds a Bachelor's degree in Mathematics from Harvard University as well as an MBA from the Stanford Graduate School of Business.

Ms. Melanie Weston, Board Chair

Ms. Weston currently serves as Board Chair of the School and has been a member of the Board since 2018. To this role, Ms. Weston brings extensive experience in independent school governance. Prior to serving on the Board of Trustees for the School, Ms. Weston served on the Board of Trustees of the United World College-USA, a global network of schools that operates the world's largest scholarship program in international secondary education. She also serves on the Board of Directors of the Independent School Chairpersons Association. She holds her Bachelor's degree in Child Development from Tufts University as well as a Masters of Science degree in Speech Pathology from the Teachers College at Columbia University.

Employee Benefits

Employees of the Borrower receive employer-sponsored healthcare, retirement plan contributions, tuition reimbursement, and professional development opportunities.

Recapture

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

SEQRA Determination

Type II action, which if implemented in compliance with environmental assessment recommendations, will not have a significant effect on the environment.

Due Diligence

The Corporation conducted a background investigation of the Borrower and its principals and found no derogatory information.

Compliance Check:	Satisfactory
Living Wage:	Exempt
Paid Sick Leave:	Compliant
Private Schools Policy:	Compliant
Charter Schools Policy:	Not Applicable
Affordable Care Act:	Compliant
Bank Account:	Chase Bank
Bank Check:	Relationships are reported to be satisfactory.
Supplier Checks:	Relationships are reported to be satisfactory.
Customer Checks:	Not Applicable
Unions:	Not Applicable
Background Check:	Cleared
M/W/DBE Participation:	Not Applicable
Attorney:	Chuck Toto, Esq. Hawkins Delafield & Wood LLP One Gateway Center, 24th Floor Newark, NJ 07102
Accountant:	Hope Goldstein CBIZ 685 3rd Avenue New York, NY 10017
Community Board:	Manhattan Community Board #2

Exhibit B

Resolution approving financing of a facility for Grace Church School and authorizing the issuance and sale of approximately $39,200,000 of Revenue Bonds (Grace Church School Project), Series 2026 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 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 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, Grace Church School (the "Borrower" or the "Applicant"), a New York not-for-profit education corporation and an organization exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), which is a private, co-educational school currently serving approximately 850 students from pre-kindergarten through Grade 12, 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: (i) refinance the approximately $29,000,000 outstanding principal balance of Build NYC Resource Corporation Revenue Bonds, Series 2013 (2013 Grace Church School Project) issued in the original aggregate principal amount of $40,000,000, the proceeds of which were used to (a) refinance the Borrower's existing letter of credit-backed Series 2006 New York City Industrial Development Agency Variable Rate Demand Civic Facility Revenue Bonds issued in the original principal amount of $18,740,000, the proceeds of which were originally used to finance the costs of constructing, furnishing, and equipping an approximately 76,000 square foot educational facility on an approximately 16,000 square foot parcel of land located at 86 4th Avenue, New York, New York 10003 (the "Grade School Campus"), and (b) finance and/or refinance the costs of constructing, furnishing, and equipping of an approximately 95,000 square foot facility located on an approximately 25,000 square foot parcel of land located at 46 Cooper Square, New York, New York 10003 (the "High School Campus"); (ii) refinance the approximately $9,000,000 outstanding principal balance of Build NYC Resource Corporation Revenue Bonds, Series 2017 (2017 Grace Church School Project) issued in the original principal amount of up to $11,000,000, the proceeds of which were used to finance the costs of constructing, furnishing, and equipping the High School Campus; and (iii) pay for certain costs related to the issuance of the hereinafter defined Bonds (clauses (i)-(iii) collectively, the "Project"); and

WHEREAS, the Borrower owns or leases the facilities that make up the Grade

School Campus, which are operated by the Borrower as a private school serving approximately 470 students in grades pre-Kindergarten through 8; and

WHEREAS, the Borrower leases the High School Campus, which is operated by the Borrower as a private high school serving approximately 370 students in grades 9 through 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 Borrower is a not-for-profit education corporation that provides educational services in the City; that there are approximately 213.5 full-time equivalent employees employed by the Borrower in the City; that the financing of the Project costs with the Issuer’s financing assistance will provide savings to the Borrower 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 with respect to the financing of the Facility, if by so doing it is able to induce the Applicant 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 (Grace Church School Project), Series 2026, in one or more tax-exempt and/or taxable series, in the aggregate principal amount of approximately $39,200,000, 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, and (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

WHEREAS, the Bonds will be further secured by a security interest in certain assets of the Borrower pursuant to a Security Agreement from the Borrower to the Trustee (the “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 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 $39,200,000, 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, 2057 (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 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 will be sold pursuant to a private placement with ConnectOne Bank or such other bank or financial institution to be determined by the Borrower (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 delivery of the Indenture, the Loan Agreement, a Tax Regulatory Agreement from the Issuer and the Borrower to the Trustee, and, if required, an Assignment of Negative Pledge from the Issuer 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 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, 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 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 action is a Type II action, pursuant to 6 NYCRR Part 617.5(c)(29), "investments by or on behalf of agencies or pension or retirements systems, or refinancing existing debt," which would not result in adverse environmental impacts requiring the preparation of an Environmental Impact Statement.

Section 16. This Resolution shall take effect immediately.

ADOPTED: January 27, 2026

GRACE CHURCH SCHOOL

By: ________________________________
Name:
Title:

Accepted: ___________, 2026

Exhibit C

Build NYC Resource Corporation

FINANCING PROPOSAL
XAVERIAN HIGH SCHOOL &
THE RYKEN EDUCATIONAL CENTER
MEETING OF JANUARY 27, 2026

PROJECT SUMMARY

Xaverian High School (the "Borrower" or the "School") is a New York 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"). The Ryken Educational Center (the "Guarantor") is a New York not-for-profit corporation exempt from federal income taxation pursuant to Section 501(c)(3) of the Code. On May 3, 2016, Build NYC Resource Corporation (the "Issuer") issued its Revenue Bonds (Xaverian High School Project) (the "Series 2016 Bonds") in the original principal amount of $15,000,000 for the benefit of the Borrower. The proceeds of the Series 2016 Bonds were used by the Borrower to finance and refinance the cost of renovating and equipping an approximately 158,800 square foot, three-story educational facility (including a 33,550 square foot basement) located on an approximately 94,919 square foot parcel of land located at 7100 Shore Road, Brooklyn, New York (the "Facility"). On August 23, 2018, the Issuer issued its Revenue Bonds (Xaverian High School Project) (the "Series 2018 Bonds") in the original principal amount of $6,000,000 for the benefit of the Borrower. The proceeds of the Series 2018 Bonds were used by the Borrower to finance the cost of renovating and equipping of the Facility. The Borrower is now seeking approximately $16,014,000 in tax-exempt 501(c)(3) bonds and/or taxable bonds (the "Series 2026 Bonds"). 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 Series 2026 Bonds, together with other funds available to the Borrower, will be used to: (i) finance the construction, furnishing, and equipping of an approximately 34,000 square foot expansion to the Facility and certain other renovations and improvements to the existing Facility, including the construction of new classrooms, laboratories, staff and faculty office and conference spaces, and a rooftop recreational and educational greenspace; and (ii) pay for certain costs related to the issuance of the Series 2026 Bonds ((i-ii) collectively, the "2026 Project"). At the time of the issuance of the Series 2026 Bonds, the Borrower may also amend the Series 2016 Bonds and the Series 2018 Bonds to, among other things (i) extend the tender dates for the Series 2016 Bonds and the Series 2018 Bonds, and (ii) provide for the reset of the interest rates on the Series 2016 Bonds and the Series 2018 Bonds in 2031 to a variable interest rate (collectively, the "Amendment Actions"). The Facility is owned and operated by the Borrower as a private, co-educational Catholic college preparatory school serving students in grades six through twelve. The Guarantor operates an educational program serving students in grades nine through twelve with learning disabilities at the Facility (the "Ryken Program"). Together, the Borrower and the Guarantor serve approximately 1,700 students annually.

2016, 2018 & 2026 Project Location

7100 Shore Road
Brooklyn, New York 11209

Prior Actions

- Bond Approval and Authorizing Resolution for the Series 2016 Bonds.
- Bond Approval and Authorizing Resolution for the Series 2018 Bonds.
- Waiver of Section 7 of the Build NYC Resource Corporation Private Schools Policy.

Actions Requested

- Bond Approval and Authorizing Resolution.
- Approval of Amendment Actions related to the Series 2016 Bonds and Series 2018 Bonds.
- Approval of partial waiver of Section 7 of the Build NYC Resource Corporation Private Schools Policy.
- Adopt a SEQRA determination that the Amendment Actions are a Type II Action, for which no further environmental review is required.
- The Series 2026 Project was reviewed by the Board of Standards and Appeals ("BSA") as Lead Agency and determined to be an Unlisted Action. The Corporation is recommending the adoption of the BSA Lead Agency resolution and negative declaration under SEQRA for the 2026 Project.

Sophie King, SIG
Kelly Russotti, Legal

Nixon Peabody LLP
Project Number – 11593

Xaverian High School & The Ryken Educational Center

Anticipated Closing

Spring 2026

Impact Summary

Employment	
Jobs at Application:	173
Jobs to be Created at Project Location (Year 3):	0
Total Jobs (Full-Time Equivalents)	**173**
Projected Average Hourly Wage (Excluding Principals)	**$44.32**
Highest Hourly Wage/Lowest Hourly Wage	$160.44/$17.27

Estimated City Tax Revenues	
Impact of Operations (NPV 15 years @ 6.25%)	$15,140,892
One-Time Impact of Renovation	$610,075
Total Impact of Operations and Renovation	**$15,750,967**

Estimated Cost of Benefits Requested: New York City	
MRT Benefit	$260,228
NYC Forgone Income Tax on Bond Interest	$120,604
Corporation Financing Fee	($105,070)
Total Cost to NYC Net of Financing Fee	**$275,762**

Costs of Benefits Per Job	
Estimated Net City Cost of Benefits per Job in Year 3	$1,594
Estimated City Tax Revenue per Job in Year 3	$91,046

Estimated Cost of Benefits Requested: New York State	
MRT Benefit	$188,165
NYS Forgone Income Tax on Bond Interest	$453,737
Total Cost to NYS	**$641,902**
Overall Total Cost to NYC and NYS	**$917,664**

Sources and Uses

Sources	Total Amount	Percent of Total Financing
Series 2026 Tax-Exempt and/or Taxable Bond Proceeds	$16,014,000	68%
Equity	$7,386,000	32%
Total	**$23,400,000**	**100%**

Uses	Total Amount	Percent of Total Costs
Construction Hard Costs	$20,000,000	85%
Construction Soft Costs	$2,000,000	9%
Furnishings, Fixture, & Equipment	$650,000	3%
Closing Fees	$750,000	3%
Total	**$23,400,000**	**100%**

Xaverian High School & The Ryken Educational Center

Fees

	Paid At Closing	On-Going Fees (NPV, 15 Years)
Corporation Fee for 2026 Project	$105,070	
Post-Closing Fee for Amendment Actions	$5,000	
Bond Counsel for 2026 Project	$135,000	
Bond Counsel for Amendment Actions	Hourly	
Annual Corporation Fee	$1,250	$11,944
Bond Trustee Acceptance Fee for 2026 Project	$750	
Bond Trustee Acceptance Fee for Amendment Actions	$1,500	
Annual Bond Trustee Fee for 2026 Project	$750	$7,167
Annual Bond Trustee Fee for Amendment Actions	$750	$7,167
Trustee Counsel Fee for 2026 Project	$8,000	
Trustee Counsel Fee for Amendment Actions	$8,000	
Total	$266,070	$26,278
Total Fees	**$292,348**	

Financing and Benefits Summary

The Bonds are expected to be comprised of three tax-exempt and/or taxable series, directly purchased by Bridge Funding Group, Inc., a subsidiary of Bank United, N.A (the "Purchaser"). The Purchaser currently holds the Series 2016 Bonds and the Series 2018 Bonds (together, the "Existing Bonds"). The Existing Bonds will be modified to extend the bank commitment term from 2031 to 2041. The Existing Bonds will maintain their current interest rates (2.79% for the Series 2016 Bonds and 3.98% for the Series 2018 Bonds) through 2031, at which point the interest rates for both series will convert to a variable interest rate of 79% of SOFR plus 200 basis points. The Borrower may also elect to hedge all or a portion of the Existing Bonds with an interest rate swap commencing in 2031; the indicative synthetic fixed rate is 5.07% as of 12/10/2025. The modified Series 2016 Bonds and Series 2018 Bonds are expected to have principal amounts of approximately $12,210,000 and $5,276,000, respectively, at closing. In addition, the Series 2026 Bonds are anticipated to be issued in the approximate amount of $16,014,000 with a variable interest rate of 79% of SOFR plus 200 basis points. As with the Existing Bonds, the Borrower may elect to hedge all or a portion of the Series 2026 Bonds with an interest rate swap; the indicative synthetic fixed rate for the Series 2026 Bonds is 4.82%. The Series 2026 Bonds have a 15-year commitment term through 2041. The Series 2016 Bonds, Series 2018 Bonds, and the Series 2026 Bonds have principal amortizations through 2046, 2049, and 2056, respectively, and are expected to be refinanced ahead of the 2041 commitment term end date. The Bonds are expected to be secured by a first lien on all business assets and a mortgage lien on the Facility. Based on an analysis of the Borrower's and Guarantor's projected operating income, there is an expected debt service coverage ratio of 2.50x in Fiscal Year 2028, when principal will begin amortizing on the Series 2026 Bonds.

Borrower and Guarantor Summary

Founded in 1957, the School is a private, co-educational Catholic college preparatory school serving students in grades six through twelve. The School is one of thirteen schools nationwide sponsored by the Xaverian Brothers, a religious order committed to education and service. Originally established as an all-boys high school, the School added its co-educational middle school program in 1994, and incorporated co-education into the high school in 2016. The School's academic and extracurricular offerings include: a rigorous STEM curriculum with classes in biomedical sciences, engineering, and computer sciences to promote real-world problem-solving skills and exposure to STEM industries; an internship program partnering with over 65 organizations across fields such as a law, medicine, engineering, and journalism; and strong art and music programs with 28 performing groups that perform at community service functions. Additionally, students with learning disabilities in grades nine through twelve are served by the Ryken Program, which aims to challenge and support learning disabled students so that they can achieve academically at their intellectual level, complete the State requirements for a Regents Diploma, and go on to college. For the 2024-2025 school year, the School served 1,671 students and the Ryken Program served an additional 74 students.

Robert B. Alesi, President, Xaverian High School
Mr. Alesi was appointed President of Xaverian High School in 2009 and is a veteran teacher who has served the School for 42 years. Previously, Mr. Alesi was Principal of the School from 2007-2009. In 2004, as an educator at the School, Mr. Alesi was the recipient of the Theodore James Ryken Educator of the Year Award, as well as the St. Francis Xavier Award for service to the community. In 2011, Mr. Alesi was presented a Doctor of Humane Letters honoris causa by St. Francis College. Mr. Alesi served on the Board of Directors of Our Lady of Good Counsel High School in Olney, Maryland, and Saint Xavier High School in Louisville, Kentucky, and is a member of the Cathedral Club of Brooklyn. Mr. Alesi received an M.B.A. from the Lubin Graduate School of Business at Pace University in 1983 and a Bachelor of Science in Accounting from Wagner College in 1981.

Walter Capece, Chief Financial Officer, Xaverian High School
Mr. Capece was appointed Chief Financial Officer of Xaverian High School in 2016 and has served the School for over 20 years in various financial leadership roles. Mr. Capece began his tenure as Bookkeeper in 2004, was promoted to Comptroller in 2010, and has served as CFO since 2016. In his current role, Mr. Capece oversees all financial operations of the school, including budgeting, strategic planning, treasury management, endowment oversight, campus development financing and construction oversight. In addition, Mr. Capece serves on the Board of St. Bernard School in Uncasville, Connecticut, where he chairs the Finance Committee, and he is a Board Member of the Fort Hamilton Citizens Action Committee. Mr. Capece is a proud graduate of the School's Class of 1997 and holds a B.A. in Business Administration from the University of Mount Saint Vincent and an M.S. in Management, with a concentration in Social Innovation and Entrepreneurship from St. Francis College.

William Zucker, Chairperson, Board of Trustees, Xaverian High School and The Ryken Educational Center
Mr. Zucker recently retired from his role as Senior Vice President in Nokia's Mobile Networks Business Group, where he oversaw development of Baseband product platforms for Nokia's Wireless portfolio. Mr. Zucker was at Nokia since the acquisition of Alcatel-Lucent in 2016 and held several senior executive positions at both Nokia and Alcatel-Lucent, including serving as the Alcatel-Lucent Wireless Division's Chief Technical Officer. Mr. Zucker began his career in Telecommunications at Bell Laboratories in 1979 and spent the last 33 years of his career focused on the Wireless area where he held leadership positions in R&D, Product Management and Marketing. Mr. Zucker also serves on the Board of Consultors for the Department of Electrical and Computer Engineering at Manhattan College and the Board of Advisors for the School of Engineering at New York Institute of Technology. A 1975 graduate of Xaverian High School, Mr. Zucker earned a B.E. in Electrical Engineering from Manhattan College and an M.S. from the Massachusetts Institute of Technology.

Employee Benefits
School employees are members of the Lay Faculty Association union. The Borrower provides medical and dental insurance, life insurance and disability insurance, and an employer-matched pension plan.

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

Partial Waiver from Build NYC Private School Policy
Section 7 of the Build NYC Private School Policy ("Section 7") requires that Private Schools with maximum tuition greater than the Tuition Threshold (currently $19,903) meet certain financial aid requirements. The School's maximum tuition is $18,700 ("General Xaverian High School Tuition"), which is below the Tuition Threshold. For special needs students in the Ryken Program, tuition for the 2024-2025 school year was $43,987. Ryken Program tuition is set by the New York State Education Department's Rate Setting Unit ("RSU") based on prior year allowable expenses and it is paid directly and in full by the New York City Department of Education ("NYCDOE"), pending the State's approval of a student's enrollment in the Ryken Program. If the State denies financial support for a student's

enrollment at Ryken, the student's family would pay the Ryken Program tuition rate set by the RSU. The Corporation's Private School Policy provides that the Board may approve a waiver of Section 7 of the Policy in the case of higher tuition rates for special needs students due to higher expenses to serve such students. The School is requesting a partial waiver of Section 7 financial aid requirements with respect to the Ryken Program. For purposes of determining the Borrower's compliance with Section 7, the Corporation shall consider the General Xaverian High School Tuition as the maximum tuition to be compared against the Tuition Threshold. Furthermore, the Corporation shall exclude the Ryken Program's tuition revenues and enrollment metrics from its calculation of the financial aid requirements associated with Section 7.

SEQRA Determination

The Corporation has determined that the proposed Amendment Actions for the Series 2016 and Series 2018 bonds are a Type II action which would not result in adverse environmental impacts requiring the preparation of an Environmental Impact Statement.

BSA assumed Lead Agency status for review of the proposed 2026 Project and determined it to be an Unlisted Action. An Environmental Assessment Statement ("EAS") was prepared. The Corporation has determined that the BSA Resolution including the Negative Declaration adopted by the BSA is an accurate reflection of the EAS findings related to the 2026 Project.

Due Diligence

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

Compliance Check:	Compliant
Living Wage:	Exempt
Paid Sick Leave:	Compliant
Private School Policy:	Compliant with Sections 1 to 6 and Section 8; Partial Waiver of Section 7
Charter School Policy:	Not applicable
Affordable Care Act:	Compliant
Bank Account:	BankUnited
Bank Check:	Relationships are reported to be satisfactory
Supplier Checks:	Relationships are reported to be satisfactory
Customer Checks:	Not applicable
Unions:	Relationships are reported to be satisfactory
Background Check:	Cleared
M/W/DBE Participation:	30% goal (construction)

Xaverian High School & The Ryken Educational Center

Attorney:	Allison Radecki, Esq. Norton Rose Fulbright LLP 1301 Avenue of the Americas New York, NY 10019
Accountant:	Thomas Blaney, CPA PKF O'Connor Davies LLP 665 Fifth Avenue New York, NY 10022
Community Board:	Brooklyn, CB #10

Xaverian High School & The Ryken Educational Center Board of Directors

William Zucker, *Chairperson*
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Robert Golden
Anthony Piccola
Sandra Mummolo

Exhibit D

Resolution approving financing of a facility for Xaverian High School and The Ryken Educational Center and authorizing the issuance and sale of approximately $16,014,000 of Revenue Bonds (Xaverian High School Project), Series 2026 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 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 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, on December 8, 2015, the Issuer adopted a resolution (the "2015 Resolution") authorizing, among other things, the issuance of $15,000,000, or such greater amount (not to exceed 10% more than the stated amount) of its Revenue Bonds (Xaverian High School Project) (the "Series 2016 Bonds") for the benefit of Xaverian High School, a not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "School"), and The Ryken Educational Center, a not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Organization"; and, together with the School, the "Institution"), in order to finance or refinance: (1) the renovation and equipping of a 158,800 square foot building (including a 33,550 square foot basement) located at 7100 Shore Road, Brooklyn, New York in the Bay Ridge section of Brooklyn (the "Facility"); (2) a taxable loan in the currently outstanding principal amount of approximately $576,000, the proceeds of which were used to fund pre-development costs of the Facility; (3) capitalized interest; and (4) the payment of certain costs related to issuance of the Series 2016 Bonds (collectively, the "2016 Project"); and

WHEREAS, on May 3, 2016, the Issuer issued the Series 2016 Bonds in the amount of $15,000,000 pursuant to an Indenture of Trust, dated as of May 1, 2016 (the "Original Indenture"), between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"), and loaned the proceeds of the Series 2016 Bonds to the School pursuant to a Loan Agreement, dated as of May 1, 2016 (the "Original Loan Agreement"), between the Issuer and the School; and

WHEREAS, the Facility is owned and operated by the School to serve students in grades 6-12, and the Organization operates a New York State approved and funded program for students with specific learning disabilities at the Facility; and

WHEREAS, on June 12, 2018, the Issuer adopted a resolution (the "2018 Resolution") authorizing, among other things, the issuance of $6,000,000, or such greater amount (not to exceed 10% more than the stated amount) of its Revenue Bonds (Xaverian High School Project) (the "Series 2018 Bonds") for the benefit the School and the Organization, in order to: (i) finance or refinance the construction, renovation, equipping and furnishing of improvements to the Facility; (ii) finance capitalized interest; and (iii) pay for certain costs related to issuance of the Series 2018 Bonds (the "2018 Project"); and

WHEREAS, on August 23, 2018, the Issuer issued the Series 2018 Bonds in the amount of $6,000,000 pursuant to the Original Indenture, as amended by a First Supplemental Indenture of Trust, dated as of August 1, 2018 (the "First Supplemental Indenture" and, together with the Original Indenture, the "Existing Indenture"), between the Issuer and the Trustee, and loaned the proceeds of the Series 2018 Bonds to the School pursuant to the Original Loan Agreement, as amended by a First Amendment to Loan Agreement, dated as of August 1, 2018 (the "First Amendment to Loan Agreement" and, together with the Original Loan Agreement, the "Existing Loan Agreement"), between the Issuer and the School; and

WHEREAS, the Issuer has now been requested by the Institution to issue bonds in order to: (i) finance the construction, furnishing, and equipping of an approximately 34,000 square foot expansion to the Facility and certain other renovations and improvements to the existing Facility, including the construction of new classrooms, laboratories, staff and faculty office and conference spaces, and a rooftop recreational and educational greenspace; and (ii) pay for certain costs related to the issuance of the hereinafter defined Bonds (clauses (i)-(ii) collectively, the "2026 Project"); and

WHEREAS, in order to finance a portion of the cost of the 2026 Project, the Issuer intends to issue its Revenue Bonds (Xaverian High School Project), Series 2026 in one or more series, in the aggregate principal amount of approximately $16,014,000, or such greater amount (not to exceed 10% more than such stated amount) (the "Series 2026 Bonds") each as may be determined by a certificate of determination of an authorized officer of the Issuer (the "Certificate of Determination"); and

WHEREAS, the Issuer, the Trustee and the School may determine, in connection with the issuance of the Series 2026 Bonds, to also amend the Existing Indenture and the Existing Loan Agreement to, among other things (i) extend the tender dates for the Series 2016 Bonds and the Series 2018 Bonds, and (ii) provide for the reset of the interest rates on the Series 2016 Bonds and the Series 2018 Bonds in 2031 to a variable interest rate (collectively, the "Amendments"); and

WHEREAS, if it is determined to effectuate the Amendments, the Issuer, the Trustee and the School will enter into a supplemental indenture and an amendment to loan agreement with respect to the Series 2016 Bonds and the Series 2018 Bonds (collectively, the "Amendment Documents"); and

WHEREAS, the School 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 School, the Organization, the Facility and the 2026 Project, including the following: that the School is a not-for-profit education corporation that provides educational services in the City; that the Organization is a not-for-profit corporation that provides educational services for students with learning disabilities at the Facility; that there are approximately 173 full-time equivalent employees employed by the School and the Organization in the City; that the financing of the 2026 Project costs with the Issuer's financing assistance will provide savings to the School and the Organization which will allow them to redirect financial resources to provide educational services and continue their programs with a greater measure of financial security; and that, therefore the Issuer's assistance is necessary to assist the School and Organization in proceeding with the 2026 Project; and

WHEREAS, the Issuer desires to further encourage the Institution with respect to the financing of the 2026 Project, if by so doing it is able to induce the Institution to proceed with the 2026 Project; and

WHEREAS, the Series 2026 Bonds will be issued pursuant to an Indenture of Trust (the "2026 Indenture"), to be entered into between the Issuer and U.S. Bank Trust Company, National Association, as trustee, or a trustee to be appointed by the Issuer (the "2026 Trustee"); and

WHEREAS, (i) the Issuer intends to loan the proceeds of the Series 2026 Bonds to the School pursuant to the Loan Agreement (the "2026 Loan Agreement") to be entered into between the Issuer and the School, and (ii) the School will execute one or more promissory notes in favor of the Issuer and the 2026 Trustee (collectively, the "2026 Promissory Note") to evidence the School's obligation under the 2026 Loan Agreement to repay such loan; and

WHEREAS, the School's obligations under the 2026 Loan Agreement are to be secured by (i) mortgage liens on and security interests in the Facility, granted by the School, as mortgagor, to the Issuer and the Trustee, pursuant to one or more Mortgages (collectively, the "Mortgage"), which Mortgage will be assigned by the Issuer to the Trustee pursuant to an Assignment of Mortgage and Security Agreement from the Issuer to the Trustee (the "Assignment of Mortgage"); and (ii) a guaranty from the Organization pursuant to a Guaranty Agreement from the Organization to the Trustee (the "Guaranty Agreement"); and

WHEREAS, the Series 2026 Bonds will be further secured by a pledge and security interest in certain assets of the School and the Organization pursuant to separate Pledge and Security Agreements from the School and the Organization to the 2026 Trustee (collectively, the "Pledge and Security Agreement"); and

WHEREAS, in connection with the issuance of the Series 2026 Bonds, the 2026 Trustee and the Trustee will enter into an Intercreditor Agreement with respect to the collateral securing the School's and the Organization's obligations under bond documents entered into in connection with the issuance of the Series 2016 Bonds and the Series 2018 Bonds and the bond documents entered into in connection with the Series 2026 Bonds; 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 2026 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 2026 Project and authorizes the School and the Organization to proceed with the 2026 Project as set forth herein, which 2026 Project will be financed in part through the issuance of the Series 2026 Bonds of the Issuer, which Series 2026 Bonds will be special limited revenue obligations of the Issuer payable solely from the revenues and other amounts derived pursuant to the 2026 Loan Agreement and the 2026 Promissory Note.

Section 3. To provide for the financing of the 2026 Project, the issuance of the Series 2026 Bonds of the Issuer is hereby authorized subject to the provisions of this Resolution and the 2026 Indenture hereinafter authorized.

The 2026 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 2026 Indenture, shall be issued as one or more serial and/or term bonds and with respect to the Series 2026 Bonds in an aggregate amount not to exceed \$16,014,000, or such greater amount (not to exceed 10% more than such stated amount), and the Series 2026 Bonds shall be payable as to principal and redemption premium, if any, at the principal office of the 2026 Trustee, shall be payable as to interest by check, draft or wire transfer as provided in the 2026 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 2026 Indenture, shall be payable as provided in the 2026 Indenture until the payment in full of the principal amount thereof and shall mature not later than December 31, 2057 (or as determined by the Certificate of Determination), all as set forth in the Series 2026 Bonds.

The provisions for signatures, authentication, payment, delivery, redemption and number of Series 2026 Bonds shall be set forth in the 2026 Indenture.

Section 4. The Series 2026 Bonds shall be secured by the pledge effected by the 2026 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 School, to the extent set forth in the 2026 Loan Agreement and 2026 Indenture hereinafter authorized. The Series 2026 Bonds shall be further secured by the Mortgage, the Guaranty Agreement and the Pledge and Security Agreement. The Series 2026 Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the 2026 Indenture, including from moneys deposited in the Bond Fund, the Project Fund, and such other funds as established under the 2026 Indenture (subject to disbursements therefrom in accordance with the 2026 Loan Agreement and the 2026 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 Series 2026 Bonds be payable out of any funds of the Issuer other than those pledged therefor.

Section 5. The Series 2026 Bonds will be sold pursuant to a private placement with Bridge Funding Group or such other bank or financial institution to be determined by the Institution (the "Purchaser"). The determination as to the Purchaser and the purchase price of the Series 2026 Bonds shall be approved by Certificate of Determination.

Section 6. The delivery of the 2026 Indenture, the 2026 Loan Agreement, a Tax Regulatory Agreement from the Issuer, the School and the Organization to the Trustee, the Assignment of Mortgage from the Issuer to the Trustee and, if determined to be desirable, the Amendment Documents (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 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 Series 2026 Bonds shall be liable personally on the Series 2026 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 Seres 2026 Bonds.

Section 9. The Issuer is hereby authorized to cause the School and the Organization to proceed with the 2026 Project, the agreed costs thereof to be paid by the Issuer by the application of the proceeds of the Series 2026 Bonds, all as particularly authorized by the terms and provisions of the 2026 Loan Agreement. The School and the Organization are authorized to proceed with the 2026 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 10. Any expenses incurred by the Issuer with respect to the 2026 Project and the financing thereof shall be reimbursed out of the proceeds of the Series 2026 Bonds or, in the event such proceeds are insufficient after payment of other costs of the 2026 Project or the Series 2026 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 2026 Project and the financing thereof.

Section 11. In connection with the 2026 Project, the Issuer intends to grant the Institution financing assistance in the form of the issuance of the Series 2026 Bonds and an exemption from City and State mortgage recording taxes.

Section 12. Any qualified costs incurred by the School in initiating the 2026 Project shall be reimbursed by the Issuer from the proceeds of the Series 2026 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 Institution, 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 10 hereof) unless (i) prior to the expiration date of such year the Issuer shall (x) have issued the Series 2026 Bonds for the 2026 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 2026 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 2026 Project and the Series 2026 Bonds.

Section 15. The Issuer 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 Issuer has determined that the proposed refinancing/amendment actions for the outstanding Series 2016 and Series 2018 bonds are 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.

The Board of Standards and Appeals (BSA) assumed Lead Agency status for review of the 2026 Project and determined the proposed action to be an Unlisted Action, pursuant to 6 NYCRR, Part 617.2. An Environmental Assessment Statement (EAS; CEQR No. 26BSA007K) was prepared pursuant to the methodology of the 2021 CEQR Technical Manual.

The Issuer finds that, with respect to the findings of BSA with respect to the proposed actions at 7100 Shore Road, Brooklyn, NY, the EAS (CEQR No. 26BSA007K) has 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 EAS Proposed Action, 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 BSA Resolution including the Negative Declaration adopted by the BSA is an accurate reflection of the EAS findings related to the Issuer Proposed Actions. The Board of Directors of the Issuer hereby adopts and incorporates by reference the Lead Agency's Resolution and Negative Resolution dated December 8, 2025, attached hereto as Appendix A (including the conditions therein).

The EAS had also noted the 2026 Project site includes an existing building that is eligible for listing on the State and National Registers of Historic Places. As the EAS did not identify any State discretionary actions at the time of review, coordination with the State Historic Preservation Office (SHPO) was not required. The Issuer consulted with SHPO and received a letter of No Adverse Effect, dated January 15, 2026.

In addition, as noted in the EAS, the 2026 Project site has a Hazardous Materials Environmental Designation (E-Designation) on Block 5883, Lot 1. To receive building permits for the 2026 Project, the redevelopment of the site would need environmental due diligence prepared and approved by the NYC Office of Environmental Remediation (OER). This includes a Phase I and Phase II sampling. The School would need to work with OER on this required due diligence in order to develop the site. If the requirements of the E-Designation are met in accordance with OER standards, we do not anticipate any significant adverse impacts resulting from the proposed project due to hazardous materials.

Having considered the EAS, the Lead Agency's Resolution, and the additional consultation on historic resources and hazardous materials, 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 EAS and in the Lead Agency's Resolution and weighed and balanced relevant environmental assessment with social, economic, and other considerations.

- The Issuer finds that the proposed 2026 Project will not generate any additional significant adverse environmental impacts and therefore concludes that the preparation of supplemental analysis is not required.

Section 16. This Resolution shall take effect immediately.

ADOPTED: January 27, 2026

XAVERIAN HIGH SCHOOL

By: ________________________________
Name:
Title:

THE RYKEN EDUCATIONAL CENTER

By: ________________________________
Name:
Title:

Accepted:___________,2026

Appendix A

Board of Standards and Appeals
Resolution and Negative Resolution dated December 8, 2025

(See attached)

Note. —This resolution is final but subject to formal revision before publication in the Bulletin. Please notify the General Counsel of any typographical or other formal errors so that corrections may be made before the Bulletin is published.

CORRECTION: This resolution adopted on December 8, 2025, under Calendar No. 2025-28-BZ, is hereby corrected to read as follows:

BOARD OF STANDARDS AND APPEALS

MEETING OF: **December 8, 2025**
CALENDAR NO.: **2025-28-BZ**
PREMISES: **7100 Shore Road, Brooklyn**
Block 5883, Lot 1

ACTION OF BOARD — Application granted on condition.

THE VOTE —
Affirmative: Chair Chanda, Vice-Chair Scibetta, Commissioner Ottley-Brown, Commissioner Sheta, and Commissioner Yoon..........5
Negative:..........0

THE RESOLUTION —

The decision of the Department of Buildings ("DOB"), dated July 16, 2025, acting on Alteration-CO Application No. B00864160-I1, reads, in pertinent part:

1. ZR 24-11 In R5B/BR district, the proposed interior/through lot coverage exceeds maximum permitted 55%; contrary to ZR 24-11. ZR § 72-21 Variance required.
2. ZR 24-11 In R5B/BR district, the proposed corner lot coverage exceeds maximum permitted 60%; contrary to ZR 24-11. ZR § 72-21 Variance required.
3. ZR 24-34 In R5B/BR district, less than the required 10-ft front yard is provided; contrary to ZR 24-34. ZR § 72-21 Variance required.

I. The Request

This is an application for a variance, pursuant to Z.R. § 72-21, to permit the enlargement of an existing Use Group ("UG") III(B) school, contrary to lot coverage (Z.R. § 24-11) and front yard (Z.R. § 24-34) requirements. This application is brought on behalf of Xaverian High School (the "School").

A public hearing was held on this application on November 5, 2025, after due notice by publication in *The City Record*, and then to decision on December 8, 2025.

Community Board 10, Brooklyn, recommends approval of this application, on condition:

> that concerns raised by both the [Community Board's Land Use] Committee and by neighbors—including traffic congestion, parking construction impacts, safety risks, and overall neighborhood quality of life—be addressed through education initiatives, mitigation efforts, and a sustained commitment to explore and implement possible solutions. The [Community] board further requests that representatives from [the School] present a traffic mitigation plan to Community Board 10 no later than 60 days prior to the start of construction, and that the project team give consideration to lowering the height of the steeple and cross.

The Board also received a letter of support from the Councilmember for the subject New York City Council District 47, one form letter of support, and 12 letters of objection to this application, citing concerns about traffic, parking, overcrowding, noise, lighting, and the proposed use's lack of harmony with neighborhood character.

II. Location

The Premises are located on the entirety of the subject Block 5883 and are comprised of four corner-lot portions (Corner Lot 1 to the northwest, Corner Lot 2 to the southwest, Corner Lot 3 to the northeast, and Corner Lot 4 to the southeast), a western interior-lot portion (between Corner Lots 1 and 2), and a central through-lot/eastern interior-lot portion, bounded by Shore Road to the west, Mackay Place to the north, Narrows Avenue to the east, and 71st street to the south, partially within an R5B zoning district, partially within an R6A zoning district, and wholly within the Special Bay Ridge District ("BR"), in Brooklyn. With approximately 201 feet of frontage along Shore Road, 391 feet of frontage along Mackay Place, 207 feet of frontage along Narrows Avenue, 433 feet of frontage along 71st Street, and 96,613 square feet of lot area, the Premises are occupied by the subject UG III(B) School, which includes a three-story, plus basement and cellar, original building ("Main Building") , an adjacent cellar-and-basement addition to the Main Building's east side (the "Genesis Wing"), and, on the eastern side of the Premises, parking spaces and a private burial ground that the applicant represents, is maintained by the School.

III. Proposal

The applicant proposes a horizontal and vertical enlargement resulting in a three-story, plus basement and cellar, UG III(B) School building with 150,073 square feet of floor area (1.64 FAR) in the R6A/BR portion and 1.53 FAR in the R5B/BR portion); a maximum building height of 52′ in the R6A/BR portion and 47′-2″ (Main Building) and 30′ (Academic Addition) in the R5B/BR portion; and lot coverage of 55,626 square feet (57.58%), including 13,069 square feet in the R6A/BR portion of the lot (containing Corner Lots 1 and 2, the interior lot, and a portion of the through lot/interior lot) and 42,557 square feet in the R5B/BR portion of the lot (containing Corner Lot 3, with 6,399 square feet (64%) of proposed lot coverage, Corner Lot 4 with no proposed lot coverage, and the through lot/interior lot with 36,158 square feet (68%) of proposed lot coverage); and one 5-foot-deep front yard fronting on Mackay Place in the R5B/BR portion of the lot.

The applicant indicates that the proposed changes would include two primary components: a Genesis Addition and an Academic Addition. The applicant describes the Genesis Addition as a one-story vertical extension of the existing Genesis Wing footprint to accommodate seven multipurpose classrooms with an adjacent study pod, a science lab with an adjacent lab prep room, a fabrication lab with clean lab and storage, a teacher's workroom, two administrative offices, and storage. The Academic Addition, the applicant explains, would add a portion of structure to the east of the Genesis Wing to accommodate a second gymnasium with two rows of bleachers and support space in the cellar, a chapel with a sacristy, a multipurpose space, a lounge, and storage. Other proposed modifications, according to the applicant, would include an expansion of the Main Building's dining facilities, removal of a portion of the Genesis Wing's cellar, the addition of two accessible entrances at the Genesis Wing basement level, and other modifications noted on the plan, such as changes to partitions and ingress and egress pathways.

The proposed plans illustrate floor-to-floor spaces as follows:

- <u>Cellar</u>: gymnasium, related athletic and faculty spaces, offices, storage, and utility (e.g., boiler, electrical, meter, etc.) spaces;
- <u>Basement</u>: labs, classrooms, offices and other faculty and administrative spaces, a nurse's office, dining spaces, mail room, bookstore, security, IT, and storage;
- <u>First Floor</u>: labs, classrooms, stage/auditorium and related spaces, a chapel and related spaces, faulty offices and workspace, and storage;
- <u>Second Floor</u>: labs, classrooms, faculty offices, a nurse's office, an instructional roof terrace, mechanical spaces, and storage;
- <u>Third Floor</u>: classrooms, music spaces, offices, an alumni hall, and storage; and
- <u>Roof</u>: a non-occupiable roof with FDNY clearance pathways.

In the subject R5B/BR zoning district, at the Premises, Z.R. § 24-34 requires a 10-foot-deep front yard along Mackay Place and Z.R. § 24-11 permits a maximum of 29,295 square feet of lot coverage on the through-lot/interior-lot portion and 6,021 square feet of lot coverage on Corner Lot 3. Accordingly, the applicant seeks the relief requested herein.

IV. Findings

The Zoning Resolution vests the Board with wide discretion to "vary or modify [its] provision[s] so that the spirit of the law shall be observed, public safety secured and substantial justice done," Z.R. § 72-21. The Board acknowledges that the applicant, as an educational institution, is entitled to deference under the law of the State of New York as to zoning and its ability to rely upon programmatic needs in support of this application. Specifically, as held in *Cornell University v. Bagnardi*, 68 N.Y.2d 583 (1986), a zoning board of appeal is to grant an educational or religious institution's variance application unless it can be shown to have an adverse effect on the health, safety, or welfare of the community. General concerns about traffic and disruption of the residential character of the neighborhood are insufficient grounds for the denial of such applications.

A.

First, the applicant submits that there are unique physical conditions inherent in the Premises—namely, its inability to accommodate its programmatic needs as of right—that create practical difficulties or unnecessary hardship in complying strictly with applicable zoning regulations that are not created by general circumstances in the neighborhood or district. The applicant represents that the School, seeks the proposed variances because its population has grown, especially since becoming a coed institution in 2016. Specifically, the applicant claims that the student body has increased by 48% since becoming coed and that there have been yearly increases in enrollment ranging from an additional 18 to an additional 154 students from 2016 to 2024. The applicant notes, however, in its submitted statement of facts and findings, that the School does not intend to further increase its current enrollment of 1,716 students for the 2025/2026 year and instead needs the requested variances to provide necessary program space, as the current space is deficient.

The applicant represents that, while the proposed expansion would provide the necessary space for these needs, the as-of-right design would not. In support, the applicant submitted as-of-right plans showing a three-story, plus basement and cellar, UG III(B) School building with dimensions including 143,516 square feet of floor area (1.64 floor area ratio ("FAR") in the R6A/BR portion and 1.44 FAR in the R5B/BR portion); a maximum building height of 52′ in the R6A/BR portion and 47′-2″ (Main Building) and 30′ (Academic Addition) in the R5B/BR portion; and lot coverage of 48,334 square feet (50%). The applicant particularly highlights the following programmatic deficiencies of each building addition in the as-of-right design scenario.

First, the applicant indicates that the as-of-right Genesis Addition, in comparison to the proposed design, would have a reduced number of new general classrooms, from 7 to 2, which would result in a net addition of no classrooms due to loss of 2 first-floor classrooms in the Main Building as necessary to provide ADA-compliant connection with the Genesis Addition at the first floor.[1] The applicant further explains that the study pod adjacent to the classrooms could not be accommodated; the lab prep room could not be accommodated adjacent to the science lab, reducing the combined area by approximately 20%; and the fabrication lab could not be accommodated and would be replaced by an instructional roof terrace. In the Academic Addition's as-of-right scenario, the applicant describes the width of the multipurpose space being reduced by 5 feet, diminishing its area by approximately 12% and reducing its functionality. The applicant also notes that this reduction would compromise several important educational functions, including dance instruction, school club activities, and more traditional academic instruction. The applicant asserts that the as-of-right scenario would further prevent the implementation of foldable partitions, which the applicant describes as necessary to facilitate the dividing of space for simultaneous, dual use, and instead, the as-of-right design would result in two separate, impractical instructional spaces. The applicant additionally asserts that the as-of-right scenario's loss of the 5.17-foot area along Narrows Avenue would diminish the usable proportions of the space. The applicant further adds that the lounge for student socialization could not be accommodated in the as-of-right design and would be replaced by an inadequate instructional roof terrace.

In comparing the proposed design to the as-of-right scenario, the applicant maintains that the proposed would accommodate five new classrooms with an adjacent study pod, a fabrication lab, and a lounge. The applicant further states that while both the proposed and as-of-right scenarios could accommodate a new chapel on the first floor, the loss of five (or 71%) classrooms and the fabrication lab, as well as the overall reduction of the enclosed academic space in the as-of-right design would result in a failure to meet the School's academic and programmatic needs and renders the as-of-right design unfeasible. The proposed design, the applicant contends, would instead provide the required spaces by locating seven, updated, multipurpose classrooms adjacent to the science lab and the fabrication lab and in close proximity to the multipurpose space and study pod, for one-on-one, group instruction, small-group study/projects/activities, and small conferencing and to facilitate compliance with classroom-adjacency requirements.

Accordingly, the Board finds that the above unique physical conditions create practical difficulties or unnecessary hardship in complying strictly with applicable zoning regulations that are not created by general circumstances in the neighborhood or district.

[1] The applicant notes that in both the proposed and the as-of-right scenarios, two existing Main Building classrooms on the first floor would be lost to accommodate the ramps necessary to provide the ADA-compliant connections at this level because the existing Genesis Addition slab is three feet higher than the first floor of the Main Building.

B.

Next, the applicant submits, and the Board concurs that, because the applicant is a nonprofit institution, no showing need be made with respect to realizing a reasonable return.

C.

The applicant further represents that the requested variance would not alter the essential character of the neighborhood, impair the appropriate use or development of adjacent property, nor be detrimental to the public welfare. In support, the applicant submitted proposed plans and a zoning analysis chart representing that, while the proposed lot coverage would be non-compliant as to Corner Lot 3 and the through lot/interior lot portions within the R5B/BR zoning district portion of the Premises, the proposed lot coverage for the zoning lot as a whole (55,626 square feet) would be less than the maximum lot coverage permitted in the subject zoning lot (59,217 square feet) and, thus, the proposed lot coverage would not materially impact neighborhood character. The applicant further asserts that the existing, non-compliant, 5-foot-deep front yard is a pre-existing non-compliance that, for that reason, has been an established part of the neighborhood character. Additionally, the applicant represents that the proposed design would comply with all other applicable bulk regulations, including height and floor area.

The applicant further describes and submitted operational plans indicating the following features to prevent adverse effects on the surrounding community. The applicant first notes that construction of the proposed project would occur during the days that the School does not hold classes (including breaks and holidays), preventing conflicts between School traffic and construction activities. Additionally, the School proposes the allocation of internal resources to assure safety of its students, staff, and neighbors through during arrival and dismissal once the School is operational. As noted in the applicant's letter dated November 20, 2025, and the accompanying Plan to Address Bus and Vehicle Congestion, the School asserts that it is committed to increasing its ongoing efforts to address traffic congestion during the approximately 90-minute dismissal time period that occurs between 1:30 p.m. and 3:00 p.m. by implementing the following measures by spring 2026:

- The School would recruit four crossing guards to be placed on the four corners of the campus, identified on the submitted diagram by blue dots. These crossing guards would ensure the safety of neighbors, students and other pedestrians crossing the street during the dismissal period.
- The assignment of a group of School teachers, known as the School's "Safety Committee," that currently polices the halls of the School in the mornings and afternoons to maintain orderly flow would be modified to extend to the outside perimeter along the

four surrounding streets to assist with directing students appropriately and advising and trying to prevent cars from double-parking and idling in the vicinity of the School building. Chronic double-parkers would be brought to School President's attention if necessary.

- Yellow school buses would be lined up along Shore Road on the opposite (nonresidential) side of the street from the School building, beginning at the far corners of the School, to lessen the congestion directly in front of the building.
- The School would restrict the few School buses that currently pick up on Narrows Avenue to use only areas where parking is not permitted during the school day.
- During construction, a Site Safety Manager would be stationed at the entrance to the parking lot on Narrows Avenue to accept and direct deliveries.

Moreover, in response to Board and community concerns, the applicant represents that prior to commencement of construction in spring 2026, the School would request an opportunity to brief the subject Community Board 10, Transportation Committee, and the School's neighbors on these transportation related initiatives and memorialize the initiatives into an agreement.

Accordingly, the Board finds that the proposed variance would not alter the essential character of the neighborhood or district in which the Premises are located; would not substantially impair the appropriate use or development of adjacent property; and would not be detrimental to the public welfare.

D.

The applicant represents that the above practical difficulties or unnecessary hardship have not been created by the applicant or by a predecessor in title. Specifically, the applicant notes that, as the subject Premises have been owned by the School since the construction of the original Main Building in 1957, and include the entirety of the subject Block 5883, Lot 1, there are no adjacent lots with which the applicant could have merged to increase its development rights. Moreover, the applicant reiterates that the property available to the School has never been large enough to accommodate its programmatic needs as of right, and increasingly so since expanding its enrollment, without the grant of the requested waivers. Accordingly, the Board finds that the above practical difficulties or unnecessary hardship have not been created by the applicant or by a predecessor in title.

E.

The applicant notes that the variance request is the minimum necessary to develop a community facility use at the Premises. The applicant first notes that the approval of this application would result in (1) a 1,241-square-foot (or approximately 3%) increase above the total permitted lot coverage in the R5B/BR portion of zoning lot; and

(2) a vertical extension of an existing non-complying 5-foot-deep encroachment within a portion of the required 10-foot-deep front yard. The applicant asserts that these are minimal waivers that would permit the School to unlock its otherwise restricted expansion opportunities to provide additional, new and improved, academic, athletic, and spiritual facilities necessary to fulfil its programmatic needs. The applicant further states that the proposed expansion would enable new course options in appropriately sized and designed classrooms and provide its faculty with needed space to prepare and collaborate. Moreover, the applicant adds that the proposal would eliminate the need for costly off-site athletic space rentals and recoup the time that would have been spent traveling into the educational day. The applicant maintains that none of these objectives could be sufficiently achieved without the Board's approval of the sought variance of exceedances of lot coverage and front yard regulations as to portions of the Premises. Accordingly, the Board finds that the proposed variance is the minimum necessary to afford relief within the intent and purposes of the Zoning Resolution.

V. Environmental Review

The project is classified as an Unlisted action pursuant to Section 617.2 of 6 NYCRR. The Board has conducted an environmental review of the proposed action and has documented relevant information about the project in the Final EAS CEQR No. 26BSA007K, dated December 8, 2025. The EAS documents that the project as proposed would not have significant adverse impacts on land use, zoning, and public policy; socioeconomic conditions; community facilities; open space; shadows; historic and cultural resources; urban design and visual resources; natural resources; hazardous materials; water and sewer infrastructure; solid waste and sanitation services; energy; transportation; air quality; greenhouse gas emissions and climate change; noise; public health; neighborhood character; construction; or disadvantaged communities.

By correspondence dated October 17, 2025, the Department of Parks and Recreation, Environmental Planning division, states that it has no comments on the EAS's shadows analysis.

By correspondence dated December 4, 2025, LPC states that the site appears to be eligible for National Register Listing and/or New York City Landmark Designation and may be archeologically significant. LPC also notes that it has received the draft condition language for archaeology and other BSA conditions to ensure that the appropriate archaeology can occur for this site. LPC concurs and notes that while LPC does not review the Health and Safety Plans, the Guidelines for Archaeological Work in New York City ask that they be included as part of the planning process, especially when there may be hazardous materials issues.

In response, the applicant recorded a restrictive declaration, CRFN No. 2025000333717, on December 9, 2025, stating, in relevant part:

> **DECLARATION**
>
> This DECLARATION made as of the 17th day of November, 2025, by Xaverian High School, having an address located at 7100 Shore Road, Brooklyn, NY 11209 (hereinafter referred to as "Declarant");
>
> **WITNESSETH**
>
> WHEREAS, Declarant is the fee owner of certain real property located in Kings County, City and State of New York, designated for real property tax purposes as Lot 1 in Block 5883 (the "Project Site") on the Tax Map of the City of New York and is more particularly described in Exhibit A, annexed hereto and made part hereof; and
>
> WHEREAS, all parties-in-interest (as defined in the Zoning Resolution) to the Project Site as shown on the Parties-in-Interest Certification dated October 20, 2025, prepared by Fidelity National Title Insurance Company ("Certification"), annexed hereto as Exhibit B) have either executed this Declaration or waived [its/their] right(s) to do so by written instrument(s) a form or which is annexed hereto as Exhibit B-1, which instrument(s) [is/are] intended to be recorded simultaneously with this Declaration; and
>
> WHEREAS, as of the date hereof, the Title Company has determined that there has been no change in the facts set forth in the Certification, and the Declarant represents and warrants that the Parties-in-Interest listed in the Certification are the only known parties-in-interest in the Project Site as of the date hereof; and
>
> WHEREAS, Declarant filed an application for a variance of Zoning Resolution ("ZR") Sec. 24-11 lot coverage regulations and a variance of ZR Sec. 24-34 front yard regulations under BSA Calendar No 2025-28-BZ (the "Application") to facilitate expansion of the existing School campus on the Project Site; and
>
> WHEREAS, the Application would facilitate the development of the Project Site; and WHEREAS, development at the site has triggered compliance with the City Environmental Quality Review Act (the "CEQR") with the New York City Board of Standards and Appeal (the "BSA) as the lead agency under CEQR; and
>
> WHEREAS, an environmental assessment statement concerning the Project Site prepared pursuant to CEQR is under review in connection with the Application (CEQR6BSA007K) and, pursuant

to CEQR, the BSA has reviewed and accepted the environmental assessment, including the historic land use of the Project Site; and

WHEREAS, the results of such review, as documented in the notice, dated October 22, 2025, by the Landmarks Preservation Commission (the "LPC"), attached hereto as Exhibit C and made a part hereof, indicate the potential presence of significant archaeological resources on the north-east portion of the Project Site; and

WHEREAS, the site has been determined to be archaeologically sensitive for human remains; and

WHEREAS, Declarant desires to identify the existence of any potential archaeological resources and mitigate any potential damage to any such archaeological resources found in connection with the development or redevelopment of the Project Site and has agreed to follow and adhere to all requirements for archaeological identification, investigation and mitigation set forth in the CEQR Technical Manual and LPC's Guidelines for Archaeological Work in NYC, including without limitation, the completion of an archaeological documentary study, archaeological field testing, excavation, mitigation and curation of archaeological resources as required by the LPC (collectively, the "Archaeological Work"); and

WHEREAS. Declarant agrees to restrict the manner in which the Project Site may be developed or redeveloped by having implementation of the Archaeological Work, performed to the satisfaction of the LPC, as evidenced by writings described and set forth herein, be a condition precedent to any soil disturbance for any such development or redevelopment (other than soil disturbance necessitated by Declarant's performance of the Archaeological Work); and

WHEREAS, Declarant intends this Declaration to be binding upon all successors and assigns; and

WHEREAS, the Declarant intends this Declaration to benefit all the City of New York (the "City") and consents to the enforcement of this Declaration by the City.

NOW, THEREFORE, Declarant does hereby declare and agree that the Project Site shall be held, sold, transferred, and conveyed, subject to the restrictions and obligations which are for the purpose of protecting the value and desirability of the Project Site and which shall run with the land, binding the successors and assigns of Declarant so long as they have any right, title or interest in the Project Site or any part thereof:

1. Declarant covenants and agrees that no application for grading, excavation, foundation, alteration building or other permit respecting the Project Site which permits soil disturbance shall be submitted to or accepted from the Department of Buildings

(the "DOB") by the Declarant until LPC has issued to DOB, as applicable, either a Notice of No Objection, as set forth in Paragraphs 2(a) and 2(c), a Notice to Proceed, as set forth in Paragraph 2(b), a Notice of Satisfaction, as set forth in Paragraph 2(d), or a Final Notice of Satisfaction, as set forth in Paragraph 2(e). Declarant shall submit a copy of the Notice of No Objection, Notice to Proceed, Notice of Satisfaction or Final Notice of Satisfaction, as the case may be, to the DOB at the time of filing of any application set forth in this Paragraph 1.

2. (a) Notice of No Objection- LPC shall issue a Notice of No Objection after the Declarant has completed the work set forth in the LPC-approved Archaeological Documentary Study and LPC has determined that the results of such assessment demonstrate that the site does not contain potentially significant archaeological resources.

(b) Notice to Proceed with LPC-Approved Field Testing and/or Mitigation-LPC shall issue a Notice to Proceed after it approves a Field Testing Plan and, if necessary, a Mitigation Plan. In the event the site might contain human remains, the Mitigation Plan shall include an outreach plan, approved by the BSA, to identifiable descendants. Issuance of a Notice to Proceed shall enable the Declarant to obtain a building permit solely to perform excavation or other work necessary to implement the Field Testing and/or Mitigation Plan. The LPC shall review and approve the scope of work in all permits prior to field testing or mitigation work commencing on the Project Site.

(c) Notice of No Objection After Field Work- LPC shall issue a Notice of No Objection After Field Work if Declarant has performed required LPC-approved field testing and, as a result of such testing, the LPC determines that the Project Site does not contain potentially significant archaeological resources. The notices described in subparagraphs (a) and (c) of this paragraph shall each hereafter be referred to as a "Notice of No Objection." Issuance of a Notice of No Objection shall be sufficient to enable Declarant to obtain a full building permit for the performance of excavation or construction on the Project Site.

(d) Notice of Satisfaction - LPC shall issue a Notice of Satisfaction after the Field Work and the Mitigation Plan has been prepared and accepted by LPC and LPC has determined in writing that all significant identified and archaeological resources have been documented and removed from the Project Site. In the event that the site contains human remains, issuance of a Notice of Satisfaction shall be issued only after the BSA has approved the Memorialization Plan and the Reinternment Plan. Issuance of a Notice of Satisfaction shall enable Declarant to obtain a building permit for excavation and construction on the Project Site.

(e) Final Notice of Satisfaction-LPC shall issue a Final Notice of Satisfaction after the mitigation has been completed and the LPC has set forth in writing that the Mitigation Plan, including but not limited to the Final Archaeological Report and a curation plan for any archaeological resources found on the Project Site, has been completed to the satisfaction of LPC. In the case where the archeological resources include human remains, no Final Notice of Satisfaction shall be issued until the BSA has certified that the Memorialization Plan and Reinternment Plan have been fully implemented.

[f and g only to be included when potential for human remains identified]

(f) Lead Agency Notice of Approval- The BSA shall issue a Notice of Approval after approving an outreach plan to an appropriate descendant community and/or has approved the Memorialization Plan and the Reinternment Plan.

(g) Final Notice of Certification - The BSA shall issue a Final Notice of Certification after the Memorialization Plan and Reinternment Plan have been fully implemented.

3. No temporary certificate of occupancy ("TCO") or permanent certificate of occupancy ("PCO") shall be granted by the Buildings Department or accepted by Declarant until the Chairperson of the LPC, or his or her designee, shall have issued a Final Notice of Satisfaction or a Notice of No Objection.

4. The Director of Archaeology of the LPC shall issue all notices required to be issued hereunder reasonably promptly after Declarant has made written request to the LPC and has provided documentation to support each such request, and the Director of Archaeology of the LPC shall in all events endeavor to issue such written notice to the DOB, or inform Declarant in writing of the reason for not issuing said notice, within thirty (30) calendar days after Declarant has requested such written notice.

5. Declarant represents and warrants with respect to the Project Site that no restrictions of record, nor any present or presently existing estate or interest in the Project Site nor any lien, encumbrance, obligation, covenant of any kind preclude, presently or potentially, the imposition of the obligations and agreements of this Declaration.

6. Declarant acknowledges that the City is an interested party to this Declaration and consents to the enforcement of this Declaration solely by the City, administratively or at law or at equity, of the obligations, restrictions and agreements pursuant to this Declaration.

7. The provisions of this Declaration shall inure to the benefit of and be binding upon the respective successors and assigns of the

Declarant, and references to the Declarant shall be deemed to include such successors and assigns as well as successors to their interest in the Project Site. References in this Declaration to agencies or instrumentalities of the City shall be deemed to include agencies or instrumentalities succeeding to the jurisdiction thereof.

8. Declarant shall be liable in the performance of any term, provision, or covenant in this Declaration, except that the City and any other party relying on this Declaration will look solely to the fee estate interest of the Declarant in the Project Site for the collection of any money judgment recovered against Declarant, and no other property of the Declarant shall be subject to levy, execution, or other enforcement procedure for the satisfaction of the remedies of the City or any other person or entity with respect to this Declaration. The Declarant shall have no personal liability under this Declaration.

9. The obligations, restrictions and agreements herein shall be binding on the Declarant or other parties in interest only for the period during which the Declarant and any such Party-in-Interest holds and interest in the Project Site; provided; however, that the obligations, restrictions and agreements contained in this Declaration may not be enforced against the holder of any mortgage unless and until such holder succeeds to the fee interest of the Declarant by way of foreclosure or deed in lieu of foreclosure.

10. Declarant shall indemnify the City, its respective officers, employees and agents from all claims, actions or judgments for loss, damage or injury, including death or property damage of whatsoever kind or nature, arising from Declarant's performance of its obligations under this Declaration, including without limitation, the negligence or carelessness of the Declarant, its agents, servants or employees in undertaking such performance; provided, however, that should such a claim be made or action brought, Declarant shall have the right to defend such claim or action with attorneys reasonably acceptable to the City and no such claim or action against the City shall be settled without the written consent of the City.

11. If Declarant is found by a court of competent jurisdiction to have been in default in the performance of its obligations under this Declaration, and such finding is upheld on a final appeal by a court of competent jurisdiction or by other proceeding or the time for further review of such finding or appeal has lapsed, Declarant shall indemnify and hold harmless the City from and against all reasonable legal and administrative expenses arising out of or in connection with the enforcement of Declarant's obligations under this Declaration as well as any reasonable legal and administrative expenses arising out of or in connection with the enforcement of

any judgment obtained against the Declarant, including but not limited to the cost of undertaking the Mitigation Plan, if any.

12. Declarant shall cause every individual or entity that between the date hereof and the date of recordation of this Declaration, becomes a Party-in-Interest (as defined in subdivision (c) of the definition of "zoning lot" set forth in Section 12-10 of the Zoning Resolution of the City of New York) to all or a portion of the Project Site to waive its right to execute this Declaration and subordinate its interest in the Project Site to this Declaration,. Any mortgage or other lien encumbering the Project Site in effect after the recording date of this Declaration shall be subject and subordinate hereto as provided herein. Such waivers and subordination shall be attached to this Declaration as Exhibits and recorded in the Office of the County or City Register.

13. This Declaration and the provisions hereof shall become effective as of the date of this Declaration. Declarant shall record or shall cause this Declaration to be recorded in the Office of the County or City Register, indexing it against the Project Site within five (5) business days of the date hereof and shall promptly deliver to the LPC and the BSA proof of recording in the form of an affidavit of recording attaching a copy of the filing receipt and a copy of the Declaration as submitted for recording. Declarant shall also provide a copy of this Declaration as recorded to LPC and BSA as soon as such copy is available.

14. This Declaration may be amended or modified by Declarant only with the approval of the BSA and the LPC, or the agency(ies) succeeding to its/their jurisdiction and no other approval or consent shall be required from any other public body, private person or legal entity of any kind. A statement signed by the Chair of the LPC, or such person as authorized by the Chair, certifying approval of an amendment or modification of this Declaration shall be annexed to any instrument embodying such amendment or modification.

15. Any submittals necessary under this Declaration from Declarant to LPC shall be addressed to the Director of Archaeology of LPC, or such other person as may from time to time be authorized by the Chair of the LPC to receive such submittals. As of the date of this Declaration, LPC's address is:

Landmarks Preservation Commission, 253 Broadway, 2nd Floor New York, New York 10007

Any notices sent to Declarant shall be sent to the address hereinabove first set forth, to the attention of Xaverian High School, 7100 Shore Road, Brooklyn, NY 11209 Att'n: Chief Financial Officer and shall be sent by personal delivery, delivery by reputable overnight carrier or by certified mail.

16. Declarant expressly acknowledges that this Declaration is an essential element of the environmental review conducted in connection with the Application and, as such, the filing and recordation of this Declaration may be a precondition to the determination of significance pursuant to CEQR, which implements the State Environmental Quality Review Act ("SEQRA") and the SEQRA Regulations, Title 6 New York Code of Rules and Regulations ("NYCRR") Part 617.7 within the City of New York.

17. Declarant acknowledges that the satisfaction of the obligations set forth in this Declaration does not relieve Declarant of any additional requirements imposed by Federal, State or Locals laws.

18. This Declaration shall be governed by and construed in accordance with the laws of the State of New York.

19. Wherever in this Declaration, the certification, consent, approval, notice or other action of Declarants, LPC or the City is required or permitted, such certification, consent, approval, notice or other action shall not be unreasonably withheld or delayed.

20. In the event that any provision of this Declaration is deemed, decreed, adjudged or determined to be invalid or unlawful by a court of competent jurisdiction, such provision shall be severable and the remainder of this Declaration shall continue to be in full force and effect.

21. This Declaration and its obligations and agreements are in contemplation of Declarant receiving approvals or modified approvals of the Application. In the event that the Declarant withdraws the Application before a final determination or the Application is not approved, the obligations and agreements pursuant to this Declaration shall have no force and effect and Declarant may request that LPC issue a Notice of Cancellation upon the occurrence of the following events: (i) Declarant has withdrawn the Application in writing before a final determination on the Application; or (ii) the Application was not approved by the BSA; or (iii) LPC has issued a Notice of No Objection or Final Notice of Satisfaction. Upon such request, LPC shall issue a Notice of Cancellation after it has determined, to LPC's reasonable satisfaction, that one of the above has occurred. Upon receipt of a Notice of Cancellation from LPC, Declarant shall cause such Notice to be recorded in the same manner as the Declaration herein, thus rendering this Restrictive Declaration null and void. Declarant shall promptly deliver to LPC and the BSA a copy of such Notice of Cancellation as recorded.

By correspondence dated December 5, 2025, the Department of Environmental Protection ("DEP"), Bureau of Sustainability, states in pertinent part that it has reviewed the applicant's Phase I report and June 2023 Environmental Database report and finds that, based on prior on-site and/or surrounding area land uses which could result in environmental contamination, and because adequate characterization of the subject property is not possible during the CEQR process, an (E) Designation for hazardous materials should be placed on the subject property pursuant to Section 11-15 of the New York City Zoning Resolution. The (E) Designation will ensure that testing and mitigation will be provided as necessary before any future development and/or soil disturbance occurs, as well as to ensure the maintenance and oversight of any required engineering controls through oversight by the Mayor's Office of Environmental Remediation ("OER"). Further hazardous materials assessments should be coordinated through OER.

An E-designation (E-878) has been placed on the Zoning Map pursuant to section 11-15 of the NYC Zoning Resolution for the subject property and further hazardous materials assessments should be coordinated through the Mayor's Office of Environmental Remediation.

No other significant effects upon the environment that would require an Environmental Impact Statement are foreseeable. Based on the foregoing, the Board has determined that the proposed action will not have a significant adverse impact on the environment.

VI. Decision

Based on the foregoing, the Board finds that the evidence in the record supports the findings required to be made under Z.R. § 72-21 and that the applicant has substantiated a basis to warrant exercise of discretion.

Therefore, it is Resolved, that the Board of Standards and Appeals does hereby *issue* a Negative Declaration prepared in accordance with Article 8 of the New York State Environmental Conservation Law and 6 NYCRR Part 617, the Rules of Procedure for City Environmental Quality Review and Executive Order No. 91 of 1997, as amended, and make each and every one of the required findings under Z.R. § 72-21 to *permit* the enlargement of an existing UG III(B) school, contrary to lot coverage (Z.R. § 24-11) and front yard (Z.R. § 24-34) requirements; *on condition* that all work and site conditions shall conform to drawings filed with this application marked: "Approved Plans," received December 5, 2025 — Twenty (20) sheets; and *on further condition*:

THAT the bulk parameters of the building shall be as follows: in the R5B/BR portion of the Premises, within the Corner Lot 3 portion delineated on the BSA-approved plans, a maximum lot coverage of 6,399 square feet; in the R5B/BR portion of the Premises, within the through-lot/interior-lot portion delineated on the BSA-approved plans, a maximum lot coverage of 36,158 square feet; and in the R5B/BR portion of the Premises, a minimum 5-foot-deep front yard fronting on Mackay Place, as shown on the BSA-approved plans;

THAT an E-designation (E-878) has been placed on the Zoning Map pursuant to section 11-15 of the NYC Zoning Resolution for the subject property and further hazardous materials assessments should be coordinated through the Mayor's Office of Environmental Remediation;

THAT prior to issuance of any DOB permits related to construction on the site, including earthwork and excavation, the applicant shall prepare a Phase IB archaeological survey by a qualified archaeologist, and shall complete all further archeological studies/work required by LPC in accordance with the restrictive declaration recorded against the property;

THAT in the event that the scope of work changes or previously undocumented archaeological resources are encountered, during construction activities, the applicant shall return to BSA and the LPC for additional review;

THAT failure to comply with the restriction above shall constitute a violation of the BSA approval and may serve as a basis for denial or revocation of a building permit or a certificate of occupancy and all other applicable remedies, as per Z.R. § 72-22;

THAT the construction activities shall be conducted in accordance with the applicable laws and regulations, including the Unmarked Burial Site Protection Act, N.Y. Executive Law Section 171 – Discovery and Disposition of Human Remains and Funerary Objects (2025);

THAT any soil, fill, or other materials removed from a site must be properly handled in accordance with all applicable federal, state, and local regulations;

THAT the School shall recruit 4 crossing guards to be placed at 4 corners of the campus to ensure safety of neighbors, students, and other pedestrians crossing during the dismissal period;

THAT the School shall assign the School's Safety committee (a group of teachers) to the four surrounding streets to assist with directing students and advising and preventing cars from double parking and idling in the vicinity of the school building;

THAT the School shall restrict school buses that currently pick up on Narrows Avenue to use only areas where parking is not permitted during school days;

THAT prior to the start of construction, the School shall brief Community Board 10's transportation committee and neighbors;

THAT these conditions shall be incorporated in the construction logistics;

THAT the above conditions shall appear on the certificate of occupancy;

THAT a certificate of occupancy, also indicating this approval and calendar number ("BSA Cal. No. 2025-28-BZ"), shall be obtained;

THAT this approval is limited to the relief granted by the Board in response to objections cited and filed by the Department of Buildings;

THAT the approved plans shall be considered approved only for the portions related to the specific relief granted; and

THAT the Department of Buildings must ensure compliance with all other applicable provisions of the Zoning Resolution, the

Administrative Code, and any other relevant laws under its jurisdiction irrespective of plans or configurations not related to the relief granted.

Adopted by the Board of Standards and Appeals, December 8, 2025.

CERTIFICATION

This copy of the resolution
dated December 8, 2025
is hereby filed by the
Board of Standards and Appeals
on January 6, 2026.

Carlo Costanza
Executive Director