

BUILD NYC RESOURCE CORPORATION
BOARD OF DIRECTORS MEETING
September 15, 2026

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Resolution approving financing of a facility for Friends of Prospect Schools NY, Inc. for the benefit of Brooklyn Prospect Charter School and authorizing the issuance and sale of approximately \$45,265,000 of Tax-Exempt and/or Taxable Revenue Bonds (Friends of Prospect Schools NY, Inc. 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 bases; and (iii) to undertake other projects that are appropriate functions for a non-profit local development corporation for the purpose of relieving and reducing unemployment, promoting job opportunities, carrying on scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of or retention of an industry in the City, lessening the burdens of government and acting in the public interest; and

WHEREAS, BP 341 39th St, LLC, a Delaware limited liability company (“Borrower” and “Applicant”) and a disregarded entity for federal income tax purposes, whose sole member is Friends of Prospect Schools NY, Inc. (“Friends of PS”), a New York not-for-profit corporation and an organization exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”), created to provide support to Brooklyn Prospect Charter School (the “School”), a New York not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Code, has entered into negotiations with officials of the Issuer for the Issuer’s assistance with a tax-exempt bond and/or taxable bond transaction, the proceeds of which, together with other funds available to the Borrower, will be used to finance and/or refinance: (i) the Borrower’s acquisition of a 63,862 square foot condominium unit located within an existing 130,087 square foot, 11-story building located on a 18,030 square foot parcel of land at 341-353 39th Street, Brooklyn, NY (the “Facility”), which is currently occupied by the School; (ii) one or more debt service reserve funds; and (iii) certain costs related to the issuance of the Bonds ((i-iii) collectively, the “Project”); and

WHEREAS, the Facility will be leased by the Borrower and subleased to the School, which will operate the Facilities as a public charter school serving approximately 600 students in kindergarten through Grade 8; and

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

WHEREAS, the Application sets forth certain information with respect to the Applicant and the Project, including the following: that the School is a not-for-profit education corporation that provides educational services in the City; that there are approximately 59 full-time equivalent employees employed by the School in the City; that the financing of the Project costs with the Issuer's financing assistance will provide savings to the School which will allow it to redirect financial resources to provide educational services and continue its programs with a greater measure of financial security; and that, therefore the Issuer's assistance is necessary to assist the Applicant in proceeding with the Project; and

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

WHEREAS, in order to finance a portion of the cost of the Project, the Issuer intends to issue its Revenue Bonds (Friends of Prospect Schools NY, Inc. Project), Series 2026, in one or more tax-exempt and/or taxable series, in the aggregate principal amount of approximately \$45,265,000, or such greater amount (not to exceed 10% more than such stated amount) (the "Bonds") each as may be determined by a certificate of determination of an authorized officer of the Issuer (the "Certificate of Determination"), all pursuant to one or more Indentures of Trust (the "Indenture"), to be entered into between the Issuer and The Bank of New York Mellon, as Trustee, or a trustee to be appointed by the Issuer (the "Trustee"); and

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

WHEREAS, Prospect Schools, Inc. (the "Obligated Group Representative"), Friends of PS and The Bank of New York Mellon, as Master Trustee (the "Master Trustee") previously entered into a Master Trust Indenture, dated as of July 1, 2025 (as may be amended or supplemented, collectively, the "Master Trust Indenture") pursuant to which the Obligated Group is authorized to issue Master Trust Obligations pursuant to Master Supplemental Indentures to evidence indebtedness of the Obligated Group which will be secured under the Master Trust Indenture; and

WHEREAS, the Master Trust Indenture will be amended pursuant to a Supplemental Master Trust Indenture, entered into between the Obligated Group Representative, the Master Trustee and the Borrower to add the Borrower to the Master Trust Indenture; and

WHEREAS, to secure the indebtedness of the Borrower under the Loan Agreement, the Obligated Group Representative will execute and deliver, on behalf of the Obligated Group, the Master Trust Obligation No. 4 in favor of the Issuer pursuant to the Master Trust Indenture, to be authenticated by the Master Trustee and endorsed by the Issuer to the Trustee; and

WHEREAS, the Bonds and the Master Trust Obligations, including Master Trust Obligation No. 4 are to be secured by (i) a mortgage lien on and security interest on the Borrower's interest in the Facility granted by the Borrower, as mortgagor, to the Issuer and the Master Trustee, pursuant to one or more Mortgage and Security Agreements, Fixture Filing and Assignment of Leases and Rents (collectively, the "Mortgage"), which Mortgage will be assigned by the Issuer to the Trustee pursuant to one or more Assignments of Mortgage and Security Agreement from the Issuer to the Trustee (collectively, the "Assignment of Mortgage"), and (ii) a pledge of and security interest in the gross revenues granted by the Obligated Group to the Master Trustee pursuant to the Master Trust Indenture; and

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

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

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

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

The Bonds shall be issued as fully registered bonds in one or more tax exempt and/or taxable series, shall be dated as provided in the Indenture, shall be issued as one or more serial and/or term bonds and with respect to the Bonds in an aggregate amount not to exceed \$45,625,000, 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, 2067 (or as determined by the Certificate of Determination), all as set forth in the Bonds.

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

Section 4. The Bonds shall be secured by the pledge effected by the Indenture and shall be payable solely from and secured by a pledge by the Issuer of revenues and receipts of the Issuer, including loan payments made by the Borrower, to the extent set forth in the Loan Agreement and Indenture hereinafter authorized. The Bonds shall be further secured by the Mortgage and the Master Trust Obligation No. 4. The Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the Indenture, including from moneys deposited in the Bond Fund, the Debt Service Reserve Fund, the Project Fund, and such other funds as established under the Indenture (subject to disbursements therefrom in accordance with the Loan Agreement and the Indenture), and shall never constitute a debt of the State of New York or of The City of New York, and neither the State of New York nor The City of New York shall be liable thereon, nor shall the Bonds be payable out of any funds of the Issuer other than those pledged therefor.

Section 5. The Bonds, issued in one or more series, may be sold pursuant to a public offering or a private placement and Robert W. Baird & Co. or an investment bank to be determined by the Borrower may serve as the underwriter or placement agent ("Investment Bank"). The determination as to public offering, private placement or direct purchase, the designation of the Investment Bank, and the purchase price of the Bonds shall be approved by Certificate of Determination.

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

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

Section 8. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in the Issuer Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Issuer to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Issuer and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Issuer or the members or directors thereof by the provisions of this Resolution and the Issuer

Documents shall be exercised or performed by the Issuer or by such members, directors, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in any of the Issuer Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in his individual capacity, and neither the members or directors of the Issuer nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The officers of the Issuer are hereby designated the authorized representatives of the Issuer and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Issuer Documents and the issuance of the Bonds.

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

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

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

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

Section 14. This Resolution is subject to the approval of a private investigative report with respect to the Applicant and the School, which approval shall be conclusively evidenced by the delivery of the Issuer Documents authorized pursuant to Section 6 hereof. The provisions of this Resolution shall continue to be effective until one year from the date hereof, whereupon the effectiveness of this Resolution shall terminate (except with respect to the matters

contained in Section 11 hereof) unless (i) prior to the expiration date of such year the Issuer shall (x) have issued the Bonds for the Project, or (y) by subsequent resolution extend the effective period of this Resolution, or (ii) the Applicant shall be continuing to take affirmative steps to secure financing for the Project.

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

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

The Issuer has determined that the proposed action is a Type II action, pursuant to 6 NYCRR Part 617.5(c)(26), "routine or continuing agency administration and management, not including new programs or major reordering of priorities that may affect the environment," which would not result in adverse environmental impacts requiring the preparation of an Environmental Impact Statement.

Section 17. This Resolution shall take effect immediately.

ADOPTED: September 15, 2026

BP 341 39TH ST, LLC

By: _____

Name:

Title:

FRIENDS OF PROSPECT SCHOOLS NY,
INC.

By: _____

Name:

Title:

BROOKLYN PROSPECT CHARTER
SCHOOL

By: _____

Name:

Title:

Accepted: _____, 2026

Resolution approving financing of facilities for The Chapin School, Ltd. and authorizing the issuance and sale of approximately \$28,300,000 of Revenue Refunding Bonds (The Chapin School, Ltd. 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 bases; and (iii) to undertake other projects that are appropriate functions for a non-profit local development corporation for the purpose of relieving and reducing unemployment, promoting job opportunities, carrying on scientific research for the purpose of aiding the City by attracting new industry to the City or by encouraging the development of or retention of an industry in the City, lessening the burdens of government and acting in the public interest; and

WHEREAS, The Chapin School, Ltd., a New York not-for-profit education corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Applicant”), has entered into negotiations with officials of the Issuer for the Issuer’s assistance with a tax-exempt bond transaction, the proceeds of which, together with other funds of the Applicant, will be used by the Applicant to: (i) refinance a portion of the \$50,000,000 outstanding principal balance of tax-exempt Build NYC Resource Corporation Revenue Bonds (The Chapin School, LTD. Project), Series 2016 issued in the aggregate principal amount of \$75,000,000 (the “2016 Bonds”), the proceeds of which were used by the School to finance and/or refinance the costs of renovating and equipping a 189,778 square foot, 14-story educational facility (including a cellar) located on a 22,784 square foot parcel of land located at 100 East End Ave, New York, New York (the “Facility”), with \$25,000,000 of the outstanding principal of the 2016 Bonds expected to be refinanced with proceeds of the Bonds and \$25,000,000 expected to be retired using funds of the Applicant; and (ii) pay for certain costs related to the issuance of the Bonds (clauses (i) and (ii) collectively, the “Project”); and

WHEREAS, the Facility is owned and operated by the Applicant as an independent girls’ day school serving students in Kindergarten through Grade 12; and

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

WHEREAS, the Application sets forth certain information with respect to the Applicant and the Project, including the following: that the Applicant is a New York not-for-profit education corporation that provides educational services in the City; that there are approximately 214 full-time equivalent employees employed at the Facility; that the financing of

the Project costs with the Issuer's financing assistance will provide savings to the Applicant 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 Refunding Bonds (The Chapin School, Ltd. Project), Series 2026 in one or more series, in the aggregate principal amount of approximately \$28,300,000, 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 Applicant pursuant to one or more Loan Agreements (collectively, the "Loan Agreement") to be entered into between the Issuer and the Applicant, and (ii) the Applicant will execute one or more promissory notes in favor of the Issuer and the Trustee (collectively, the "Promissory Note") to evidence the Applicant's obligation under the Loan Agreement to repay such loan; 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 \$28,300,000, 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, 2037 (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 Applicant, to the extent set forth in the Loan Agreement and Indenture hereinafter authorized. The Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the Indenture, including from moneys deposited in the Bond Fund, the Project Fund, and such other funds as established under the Indenture (subject to disbursements therefrom in accordance with the Loan Agreement and the Indenture), and shall never constitute a debt of the State of New York or of The City of New York, and neither the State of New York nor The City of New York shall be liable thereon, nor shall the Bonds be payable out of any funds of the Issuer other than those pledged therefor.

Section 5. The Bonds may be sold pursuant to a public offering or a private placement and Morgan Stanley & Co. LLC, or an investment bank to be determined by the Applicant may serve as the underwriter or placement agent ("Investment Bank"). The determination as to public offering or private placement, the designation of the Investment Bank, and the purchase price of the Bonds shall be approved by Certificate of Determination.

Section 6. The delivery of a Preliminary Official Statement with respect to the Bonds (the "Preliminary Offering Document") and the execution and delivery of the Private Placement Memorandum or final Official Statement with respect to the Bonds (the "Final Offering Document"), a Bond Placement Agreement or Bond Purchase Agreement with the Applicant and the Investment Bank, the Indenture, the Loan Agreement, a Letter of Representation and Indemnity Agreement from the Applicant, and a Tax Regulatory Agreement from the Issuer and the Applicant 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 Chairman, Vice Chairman, 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. The Issuer hereby authorizes the distribution of the Preliminary Offering Document and the Final Offering Document to prospective purchasers of the Bonds.

Section 8. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in the Issuer Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Issuer to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be

binding upon the Issuer and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Issuer or the members or directors thereof by the provisions of this Resolution and the Issuer Documents shall be exercised or performed by the Issuer or by such members, directors, officers, board or body as may be required by law to exercise such powers and to perform such duties.

No covenant, stipulation, obligation or agreement herein contained or contained in any of the Issuer Documents shall be deemed to be a covenant, stipulation, obligation or agreement of any member, director, officer, agent or employee of the Issuer in his individual capacity, and neither the members or directors of the Issuer nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The officers of the Issuer are hereby designated the authorized representatives of the Issuer and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Issuer Documents and the issuance of the Bonds.

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

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

Section 12. In connection with the Project, the Issuer intends to grant the Applicant financing assistance in the form of the issuance of the Bonds.

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

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

Section 15. This Resolution is subject to further compliance with the provisions of Sections 141 through 150 and related provisions of the Internal Revenue Code of 1986, as amended, including, without limitation, the obtaining of public approval for the Project and the Bonds.

Section 16. The Issuer, as lead agency, is issuing this determination pursuant to the State Environmental Quality Review Act ("SEQRA") (Article 8 of the Environmental Conservation Law) and implementing regulations contained in 6 N.Y.C.R.R. Part 617. This determination is based upon the Issuer's review of information provided by the Applicant and such other information as the Issuer has deemed necessary and appropriate to make 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 17. The Issuer recognizes that due to the unusual complexities of the financing it may become necessary that certain of the terms approved hereby may require modifications which will not affect the intent and substance of the authorizations and approvals by the Issuer herein. The Issuer hereby authorizes the Chairman, Vice Chairman, Executive Director, Deputy Executive Director or General Counsel of the Issuer to approve modifications to the terms approved hereby which do not affect the intent and substance of this Resolution. The approval of such modifications shall be evidenced by the Certificate of Determination.

Section 18. This Resolution shall take effect immediately.

ADOPTED: September 15, 2026

THE CHAPIN SCHOOL, LTD.

By: _____

Name:

Title:

Accepted: _____, 2026

Resolution approving the financing of a certain facility for HASC Center, Inc. and authorizing the issuance and sale of approximately \$23,441,000 Revenue Bonds (HASC Center, Inc. Project), Series 2026A and Series 2026B (Taxable), and the taking of other action in connection therewith

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

WHEREAS, HASC Center, Inc., a New York not-for-profit corporation exempt from federal taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Applicant”) has entered into negotiations with officials of the Issuer for the Issuer’s assistance with a tax-exempt revenue bond and/or taxable revenue bond transaction, the proceeds of which, together with other funds of the Applicant, will be used by the Applicant as part of a plan to (i) reimburse and/or finance the eligible costs of construction, renovation, furnishing, and equipping of a new 48,681 square foot, three-story facility (the “Facility”) located on a 22,400 square foot parcel of land located at 120 Avenue M, Brooklyn, New York (collectively, the “Facility” and the acquisition and/or leasehold renovations will be collectively known as the “Project”); (ii) fund one or more debt service reserve funds to the extent permitted; and (iii) pay certain costs related to the issuance of the bonds. The Facility will be owned and operated by the Applicant, and a portion of the Facility shall be leased by the Applicant to HASC Diagnostic and Treatment Center, Inc., an affiliated Section 501(c)(3) organization, for the operation of Article 28 and Article 16 clinics, on fair and reasonable terms, to provide day and residential services for individuals with intellectual and/or developmental disabilities; 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 Applicant is a not-for-profit corporation that provides social services for individuals with intellectual and/or developmental disabilities in the City; that the Applicant has been leasing the Facility and operating the Facility to provide social services for individuals with intellectual and/or developmental disabilities; that there are approximately 130 full-time equivalent employees employed at the Facility and that the Applicant expects to hire approximately 30 new full-time equivalent employees; that the financing of

the Project costs with the Issuer's financing assistance will provide savings to the Applicant and will help maintain existing full and part-time jobs, which will allow the Applicant to redirect financial resources to provide services for individuals with intellectual and/or developmental disabilities 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 and/or refinancing 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 (HASC Center, Inc. Project), Series 2026A and Series 2026B (Taxable), in the aggregate principal amount of approximately \$23,441,000, 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 (the "Trustee"); and

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

WHEREAS, the Bonds are to be secured by (i) a general revenue pledge, subject to prior pledges, pursuant to a Pledge and Security Agreement from the Applicant to the Trustee (the "Pledge and Security Agreement"); and (ii) a mortgage lien on and security interest in the Facility granted by the Applicant, as mortgagor, to the Issuer and the Trustee, as mortgagees, pursuant to a Mortgage and Security Agreement (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

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

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

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

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

The Bonds shall be issued as fully registered bonds in two series, one tax-exempt (the "Tax-Exempt Bonds") and one taxable (the "Taxable Bonds"), shall be issued as serial and/or term bonds dated as provided in the Indenture, and in a total aggregate amount not to exceed \$23,441,000, 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 (such final principal amount to be determined by the Certificate of Determination). The Tax-Exempt Bonds shall bear interest for their 20-year term at a semi-annual fixed rate not to exceed ten percent (10%) (such final interest rate to be determined by the Certificate of Determination) and shall mature approximately 20 years from the date of issuance (such final maturity to be determined by the Certificate of Determination). The Taxable Bonds shall bear interest at a semi-annual fixed rate not to exceed ten percent (10%) and shall mature approximately 3 years from the date of issuance of the Taxable Bonds (such final interest rate, principal amount and maturity to be determined by the Certificate of Determination), all as provided in the Indenture. The Bonds shall be subject to optional redemption and mandatory redemption as provided in the Indenture, 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 of the loan payments, revenues and receipts payable under the Loan Agreement and the Promissory Notes to the extent set forth in the Loan Agreement and the Indenture hereinafter authorized. The Bonds, together with the interest thereon, are special limited revenue obligations of the Issuer, payable solely as provided in the Indenture, including from moneys deposited in the Bond Funds, the Debt Service Reserve Funds, the Project Fund, the Renewal Fund and such other funds as established under the Indenture (subject to disbursements therefrom in accordance with the Loan Agreement and the Indenture), and shall never constitute a debt of the State of New York (the "State") or of the City, and neither the State nor the City shall be liable thereon, nor shall the Bonds be payable out of any funds of the Issuer other than those pledged therefor. The payment of the principal of, redemption premium, if any, and interest on the Bonds will be secured pursuant to the Pledge and Security Agreement and the Mortgage.

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

Section 6. The execution, as applicable, and delivery of the Indenture, the Loan Agreement, the endorsement of the Promissory Notes to the Trustee, the Assignment of Mortgage, a Preliminary Official Statement or Preliminary Offering Memorandum with respect to the Bonds (the "Preliminary Offering Statement"), a final Official Statement or Offering Memorandum with respect to the

Bonds (the "Offering Statement"), a Bond Purchase Agreement or Bond Placement Agreement among the Applicant, the Issuer and the Investment Bank, a Letter of Representation and Indemnity Agreement from the Applicant to the Issuer, the Trustee and the Investment Bank, an Administration Agreement among the Issuer, Interagency Council of Developmental Disabilities, Inc., as program facilitator ("IAC"), and the Applicant, and a Tax Regulatory Agreement from the Issuer, the Applicant and IAC 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 Chairman, Vice Chairman, Executive Director, Deputy Executive Director and General Counsel of the Issuer are hereby authorized to execute, acknowledge and deliver each such Issuer Document. The execution and delivery of each such Issuer Document by said officer shall be conclusive evidence of due authorization and approval.

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

Section 8. All covenants, stipulations, obligations and agreements of the Issuer contained in this Resolution and contained in the Issuer Documents shall be deemed to be the covenants, stipulations, obligations and agreements of the Issuer to the full extent authorized or permitted by law, and such covenants, stipulations, obligations and agreements shall be binding upon the Issuer and its successors from time to time and upon any board or body to which any powers or duties affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law. Except as otherwise provided in this Resolution, all rights, powers and privileges conferred and duties and liabilities imposed upon the Issuer or the members 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 nor directors of the Issuer nor any officer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 9. The officers of the Issuer are hereby designated the authorized representatives of the Issuer and each of them is hereby authorized and directed to execute and deliver any and all papers, instruments, opinions, certificates, affidavits and other documents and to do and cause to be done any and all acts and things necessary or proper for carrying out this Resolution, the Issuer Documents and the issuance of the Bonds.

Section 10. The Issuer is hereby authorized to cause the Applicant to proceed with the Project, the agreed costs thereof to be paid by the Issuer by the application of the proceeds of the Bonds, all as particularly authorized by the terms and provisions of the Loan Agreement. The Applicant is authorized to proceed with the Project; provided, however, that it is acknowledged and agreed by the Applicant that neither the Issuer nor any of its members, directors,

officers, employees, agents or servants shall have any personal liability for any action taken by the Applicant for such purpose or for any other purpose.

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

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

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

Section 14. The New York City Board of Standards and Appeals (“BSA” or the “Lead Agency”) assumed Lead Agency status for review of the 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. 18BSA140K) was prepared pursuant to the methodology of the CEQR Technical Manual.

The Issuer finds, based on its review of the EAS (CEQR No. 18BSA140K), that BSA, as Lead Agency, with respect to the proposed actions at 120 Avenue M, Brooklyn, New York, in connection with its resolution, dated September 17, 2019, Calendar No. 2018-95-BZ, which was later amended by its resolution, dated February 24, 2025, and filed by the BSA on April 9, 2025, in adopting its findings, has made a thorough and comprehensive analysis of the relevant areas of concern under the State Environmental Quality Review Act (“SEQRA”) (Article 8 of the Environmental Conservation Law) 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.

Further, there has been an environmental designation (E-545) on the site since 2019. Since then, a Phase II was conducted in 2023. The Phase II investigation identified elevated levels of metals in soil at the property. The Mayor’s Office of Environmental Remediation (OER) has been working with the Applicant to complete remediation of the site. The site code is NYC VCP Site No. 23TMP0887K /OER Project No. 23EHAZ150K. Remediation is mostly complete, and the Applicant continues to work with OER on completing the cleanup of the site. If the requirements of the OER cleanup are met in accordance with NYC OER standards, the Issuer does not anticipate any significant adverse impacts resulting from the Project due to hazardous materials.

Therefore, the Issuer finds that the Negative Declaration adopted by BSA, as Lead Agency, as issued on September 17, 2019, identified as CEQR No. 18BSA140K attached hereto as Appendix A, including the conditions therein (the “Negative Declaration”), in connection with BSA’s resolution, dated September 17, 2019, Calendar No. 2018-95-BZ, which was later amended by its resolution, dated February 24, 2025, and filed by the BSA on April 9, 2025, is an accurate reflection of the EAS findings related to the Issuer’s Proposed Actions. The Board of Directors of the Issuer hereby adopts and incorporates by reference the Lead Agency’s Negative Declaration.

Having considered the EAS and the Lead Agency’s Negative Declaration, the Issuer certifies that:

1. The requirements of SEQRA, including 6 NYCRR § 617.2 have been met and fully satisfied.
2. The Issuer has considered the relevant environmental assessment, facts and conclusions disclosed in the EAS and in the Lead Agency’s Negative Declaration and weighed and balanced relevant environmental assessment with social, economic, and other considerations.

Section 15. 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 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 16. This Resolution constitutes “other similar official action” under the provisions of Treasury Regulation 1.103-8(a)(5) promulgated under Section 103 and related sections of the Internal Revenue Code of 1986, as amended (the “Code”). This Resolution is subject to further compliance with the provisions of Sections 141 through 150 and related provisions of the Code, including, without limitation, the obtaining of public approval for the Project and the Bonds.

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

Section 18. This Resolution shall take effect immediately.

ADOPTED: September 15, 2026

Accepted: _____, 2026

HASC CENTER, INC.

Name:

Title:

[Acknowledgement and Acceptance Signature Page Build NYC Resource Corporation Resolution, dated September 15, 2026, approving the financing of a certain facility for HASC Center, Inc. and authorizing the issuance and sale of approximately \$23,441,000 Revenue Bonds (HASC Center, Inc. Project), Series 2026A and Series 2026B (Taxable)]