



# LEASING CONSENT APPLICATION AND CHECKLIST

TO BUILDNYC BORROWER: To lease your facility, you must obtain BUILDNYC's *prior written consent* for the lease in question. For each requested lease-consent, complete this **leasing Consent Application and Checklist** and provide all of the requested documentation.

| Document  | Enclosed                 | Not Applicable           |
|---|--------------------------|--------------------------|
| 1. Check for \$2,500. This application fee will cover multiple consent-requests but only if such requests are submitted concurrently  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Signed letter from Borrower to BuildNYC which must contain the following:<br><i>f</i> Request for lease-consent<br><i>f</i> Name and address of proposed lessee with description of the business/operations to be performed in the leased premises<br><i>f</i> Contact information for proposed lessee<br><i>f</i> City and state from which proposed lessee is relocating | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Completed <b>Certificate as to lease</b> (see enclosed)  | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Copy of proposed lease agreement which must be a term of 5 years or less   | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Signed copy of BuildNYC <b>Rider to lease Agreement</b> (see enclosed)   | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Proposed tenant(s) are listed as "ACTIVE" on the website for the New York State Department of State / Division of Corporations: <a href="http://www.dos.state.ny.us/corps/bus_entity_search.html">http://www.dos.state.ny.us/corps/bus_entity_search.html</a><br><i>f</i> Please provide a printout from the website   | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Signed written letter(s) from Borrower's insurance broker stating that the proposed lease will neither impair nor diminish the liability insurance that the Borrower has obtained and is required to obtain under the Loan Agreement.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. <b>Schedule to Certificate as to lease</b> executed by Borrower (see enclosed)   | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. <b>Vendor Check</b> completed for <u>each</u> tenant (see enclosed)  | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. ACORD certificate evidencing lessee's liability insurance coverage and naming the BUILDNYC as an additional insured (including Worker's Compensation insurance)   | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Bond trustee's or lender's written consent for the proposed lease. (If required under the Loan Agreement)   | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. An opinion from a nationally-recognized bond counsel retained by Build NYC opining that the proposed leasing will not adversely affect the tax-exempt status of such bonds (please see back page for additional information and continue to Question # 14)  | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. The Borrower will be required to pay fees for review by Build NYC's outside counsel. Please check the box to confirm your understanding that additional fees from BuildNYC outside counsel are applicable.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. Please enclose this <b>leasing Consent Application and Checklist</b> as a cover sheet for each tenant   | <input type="checkbox"/> | <input type="checkbox"/> |



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## **Important points for borrowers requesting lease-consents:**

- BUILDNYC will not review any request for lease-consent if the Borrower is in default under its agreements with BUILDNYC.
- As part of its review of any request for lease-consent, BUILDNYC will perform an internal background investigation check on any proposed lessee(s), which must be passed prior to BUILDNYC granting lease-consent.
- Any costs incurred in fulfilling the requirements stated on this **leasing Consent Application and Checklist** will be entirely the responsibility of the Borrower to pay. For example, if the Borrower is the beneficiary of tax-exempt bonds issued by BUILDNYC, the cost of obtaining an opinion of nationally-recognized bond counsel will be at the Borrower's expense.

## **Additional requirements arising from bond financings:**

- f* **Consent of Bond Trustee or Lender.** If required by the Loan Agreement the Borrower must additionally obtain the consent of the bond trustee or the lender for proposed leaseings. BuildNYC's consent will be expressly conditioned upon obtaining the bond trustee's or lender's consent, and it will be the responsibility of the Borrower to obtain such consent.
- f* **Tax-Exempt Financings.** When the bond financing is tax-exempt (i.e., the bonds are qualified private activity bonds), both the letting and the tenant must satisfy specific requirements in order to preserve the tax-exempt status of the bonds. These requirements, moreover, will vary according to the type of qualified private activity bond (small issue, 501(c)(3), etc.). In connection with the satisfaction of these requirements, BuildNYC will require the Borrower to obtain an opinion of nationally recognized bond counsel, an opinion that the proposed leasing will not disqualify the tax-exempt status of the bonds. The Borrower will be required to pay the fees and disbursements of such bond counsel. **If a Borrower's bonds are tax-exempt, the Borrower should inform BuildNYC of this fact when it makes request for leasing consent.**

## **Remit applications to the following address:**

BUILDNYC  
Attn: Compliance  
110 William Street, 3<sup>rd</sup> Floor  
New York, NY 10038

## **Questions or Concerns? Please contact PM at Phone Number**

Compliance Hotline  
Tel: 212.312.3963  
Email: [compliance@nycedc.com](mailto:compliance@nycedc.com)  
Website: [www.nycedc.com/compliancereporting](http://www.nycedc.com/compliancereporting)



Schedule to Certificate as to lease

SCHEDULE to CERTIFICATE AS TO LEASE

Total Square Footage of Facility: \_\_\_\_\_

1. % of Facility permitted total square square footage  
for leasing: footage: permitted for leasing:

\_\_\_\_\_% x \_\_\_\_\_ = \_\_\_\_\_

2. current leases square footage

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

Total = (\_\_\_\_\_)

3. square footage for proposed leasing: = (\_\_\_\_\_)

4. balance remaining of square footage available for leasing: = \_\_\_\_\_

Does the proposed lease(s), if approved, violate the allowable total permitted tenant occupancy as stated in the Loan Agreement with BUILDNYC? \_\_\_\_\_



**RIDER to LEASE AGREEMENT dated \_\_\_\_\_, 20**

|                        |  |
|------------------------|--|
| <b>LESSOR:</b>         |  |
| <b>LESSEE:</b>         |  |
| <b>LEASE PREMISES:</b> |  |
| <b>PREMISES:</b>       |  |
| <b>BUILDNYC:</b>       | Build NYC Resource Corporation   |
| <b>Loan AGREEMENT:</b> | Loan Agreement between BUILDNYC and Borrower, dated as of _____, 20__, |

- 1. Acknowledgment and Release.** Lessee releases BUILDNYC from any past, present or future claims that Lessee has or may have against BUILDNYC.
  
- 2. Indemnity.** Lessee agrees to defend, indemnify and hold harmless BUILDNYC, its officers, directors, employees and agents from and against any and all losses, claims, suits, damages, costs, expenses and liabilities arising from or attributable to any act or omission of Lessee, its employees or agents in the use or occupancy of the Lease Premises.
  
- 3. Insurance.** Lessee agrees to obtain and maintain throughout the term of the Lease Agreement the following Insurance requirements:
  - a.** Commercial General Liability insurance (“CGL”) on a per occurrence basis in the following amounts: minimum \$1,000,000 per occurrence and minimum \$2,000,000 in the aggregate per location. The Lessee additionally agrees that:
    - i.** The CGL policy shall contain coverage for contractual liability, premises operations, and products and completed operations; and



- ii. The CGL policy shall be written on Form CG-0001; and
  - iii. The CGL policy shall name BUILDNYC as an additional insured; and
  - iv. The Lessee shall provide to the Lessor at least thirty (30) days before expiration of the CGL policy (and to BUILDNYC upon BUILDNYC's request), an ACORD certificate evidencing that the Lessee has obtained CGL; and that such ACORD certificate shall indicate BUILDNYC as an additional insured as follows: *BuildNYC Resource Corporation is an additional insured on a primary and non-contributory basis for Commercial General Liability which is written on Form CG-0001 without modification to the contractual liability or waiver-of-subrogation provisions therein and covering the following premises: \_\_\_\_\_.*
- b. Workers Compensation insurance satisfying State statutory limits. Coverage for employer liability shall be in respect of any work or operations in, on or about the Facility Realty.
4. **Employment Information.** Lessee acknowledges that under the Loan Agreement, Lessor (or Lessor's affiliate) is obligated to provide to BUILDNYC employment information pertinent to all occupants of the Premises; accordingly, Lessee agrees to provide to Lessor and, if requested by BUILDNYC, to BUILDNYC, information regarding Lessee's employment at the Lease Premises in whatever form (and supported by whatever documentation) Lessor (or BUILDNYC) may reasonably request. Documentation in this respect may include, but not be limited to the following: New York State Department of Labor's Form NYS-45; and BUILDNYC's employment and benefits report form for tenants.
5. **Further leasing.** Lessee for itself, its heirs, distributees, executors, administrators, legal representatives, successors and assigns, expressly covenants that it shall not assign, mortgage or encumber this Lease, nor underlet, including without limitation sublease, or suffer or permit the Lease Premises or any part thereof to be used or occupied by others, without the prior written consent of the Lessor and BUILDNYC in each instance, which consent may be withheld by either or both, in their sole and absolute discretion and may be further qualified on any conditions either Lessor or BUILDNYC deems, in their sole and absolute discretion.

[Remainder of Page Intentionally Left Blank.]



## Rider to Lease Agreement

**6. Incorporation in Lease Agreement; Third-Party Beneficiary.** Lessee agrees and acknowledges that this RIDER is a part of and incorporated in the Lease Agreement; and that BUILDNYC is a third-party beneficiary of the foregoing provisions of this RIDER.

\_\_\_\_\_  
LESSOR

\_\_\_\_\_  
LESSEE

By: \_\_\_\_\_  
(Sign Here)

By: \_\_\_\_\_  
(Sign Here)

Name: \_\_\_\_\_  
(Print Name)

Name: \_\_\_\_\_  
(Print Here)

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



# Certificate as to Lease

THE UNDERSIGNED, the \_\_\_\_\_ of \_\_\_\_\_ the  
[Title of Project Representative] [Name of Project Company]

Borrower (the "Borrower"), under that certain Loan Agreement by Build NYC Resource Corporation (the "BuildNYC") dated as of \_\_\_\_\_ (the "Loan Agreement"), hereby certifies in connection with a  
[Date of Loan Agreement]

proposed lease from Borrower to \_\_\_\_\_ (the "Lease Agreement"), that (all terms used  
[Name of Lessee company]

herein but not defined herein, to have the meanings ascribed to them in the "Loan Agreement"):

1. The proposed Lease Agreement and demise thereunder notwithstanding, (i) Borrower will remain liable to BuildNYC for the full performance of all of the terms, covenants and conditions continued in the Loan Agreement; and (ii) the Borrower's ability to obtain and maintain the insurance required under the Loan Agreement and the insurance so obtained, shall neither be impaired nor diminished as a consequence of the subleasing under the proposed lease.
2. The proposed Lease Agreement and demise thereunder will not violate any provision of the Loan Agreement, including but not limited to those provisions of the Loan Agreement setting forth the permitted use of the Facility and the requirements for leasing within the Facility.
3. The use of the leased premises under the proposed Lease Agreement will require nothing to be performed or required to be performed under the Lease Agreement will require the amendment of the Facility's certificate of occupancy.
4. The copy of the proposed Lease Agreement hereto for provided to BuildNYC is in substantially final form.

The undersigned acknowledges that BuildNYC is materially relying upon the truth and accuracy of this Certificate, and the other information and documentation concurrently provided by Borrower herewith, for the purpose of considering Borrower's request for BuildNYC's consent to the proposed Lease Agreement. The undersigned covenants, in the event BuildNYC so gives its consent, to cause Borrower to expeditiously provide to BuildNYC a copy of the executed and delivered Lease Agreement.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

[Note: Authorized representative of company is signing here as an individual]

**Lease Consent Application – IDA Vendor Check**

The following form is to be completed for businesses desiring to do business with the Build NYC Resource Corporation

Please fill out this form carefully and completely for the proposed vendor

Business Name:  
Business a/k/a or dba:  
EIN:  
Business Address:  
Business Telephone:  
Type of Entity:

For internal use only:

Project Manager:  
Extension:  
Back-Up Contact:  
Extension: