

BUILD NYC RESOURCE CORPORATION
PROJECT COST/BENEFIT ANALYSIS
September 1, 2016

APPLICANT

New Dawn Charter High school
 242 Hoyt Street
 Brooklyn, New York 11217

PROJECT LOCATION

242 Hoyt Street
 Brooklyn, New York 11217

A. Project Description:

New Dawn Charter High School (the “School”), a New York not-for-profit school authorized as a Charter School by the Chancellor of the New York City Department of Education and New York State Board of Regents is seeking \$16,580,000 in tax-exempt bonds to assist the total project cost of \$19,080,000. Proceeds from the bonds, together with funds of the School, will be used to (1) finance the acquisition, construction, renovation and equipping of an approximately 24,000 square foot building (and approximately 36,000 square feet anticipated after construction/renovation) on an approximately 7,500 square foot parcel of land located at 238-242 Hoyt Street, Brooklyn, New York (“Facility”), (2) fund any required debt service reserve fund and (3) pay for certain costs related to the issuance of the bonds. The Facility will be used by the School to provide educational services for over-aged and under-credited students in grades 9-12. The School currently employs 32 full time equivalent jobs, and anticipates hiring 8 additional full equivalent jobs by 2018.

B. Costs to City (New York City taxes to be exempted):

Mortgage Recording Tax Benefit:	\$	227,500
Estimated NYC Forgone Income Tax on Bond Interest: (estimated NPV 25 years @ 6.25%)*		194,334
Total Cost to NYC	\$	421,834

*The exact amount of personal income tax revenue that will be lost as a result of this transaction depends on factors including (but not limited to) the percentage of bond bought by entities subject to New York City personal income taxes, the interest income generated from the bonds and the tax rate applied to bond purchasers.

C. Benefit to City (Estimated NYC direct and indirect taxes to be generated by Company) (estimated NPV 25 years @ 6.25%):

\$ 2,687,973

D. Benefit to City from Jobs to be Created (Estimated NYC direct and indirect taxes to be generated by Company) (estimated NPV 25 years @ 6.25%):

\$ 524,973



BENEFITS APPLICATION

Applicant Name: New Dawn Charter High School	
Name of operating company (if different from Applicant):	
Operating Company Address: 242 Hoyt Street	
Website Address: www.ndchsbrooklyn.org	
EIN #: [REDACTED]	NAICS Code: 611110
State and date of incorporation or formation: 9/13/2011	Qualified to conduct business in NY? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Applicant is (check one of the following, as applicable):	
<input type="checkbox"/> General Partnership <input type="checkbox"/> Limited Partnership <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Natural Person <input checked="" type="checkbox"/> 501(c)(3) Organization <input type="checkbox"/> Other: _____	
Are any securities of Applicant publicly traded? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Applicant Contact Information

	Name/Title	Company	Address	Email	Phone
Applicant Contact Person	Sara M. Asmussen Executive Director	New Dawn Charter High School	242 Hoyt Street Brooklyn, NY 11217	[REDACTED]	[REDACTED]
Attorney	Maria Groeneveld	Davidoff Hatcher & Citron LLP	605 Third Avenue New York, NY 10158	[REDACTED]	[REDACTED]
Accountant	David Ashenfarb	Schall & Ashenfarb, CPAs, LLC	307 5 th Avenue, 15 th Flr New York, NY 10016	[REDACTED]	[REDACTED]
Consultant/Other	Ronald Tabano Chair, Board of Trustees	JVL Wildcat Academy Charter School	17 Battery Place New York, NY 10014	[REDACTED]	[REDACTED]

Applicable Financial Assistance

Please provide the estimated value of each type of the following Project Financial Assistance being requested. Please discuss with the Project Manager who has been assigned to your project regarding the estimation of the Requested Financial Assistance.

Please note the following: When Build NYC is the entity providing Financial Assistance, the Project Financial Assistance may be limited to an exemption from mortgage recording taxes and tax-exempt conduit bond financing.

Requested Financial Assistance	Estimated Value of Requested Financial Assistance
Bond Financing	16,580,000
Real Estate Tax Benefits	

Sales Tax Waiver	
Mortgage Recording Tax Benefit	\$464,240.00

Background

Please provide a brief description of the Applicant’s history and nature of its business, including a description of the industry, competitors and services offered, on a separate sheet. Please refer to the Private Schools Policy if the Applicant is a private elementary and/or secondary school that provides education for any or all of grades K through 12.

Proposed Project Activities

Please provide answers to the following four questions on a separate page.

1. Please provide a brief overview of the entire proposed Project, including the type, purpose and proposed location. If necessary, break down by tax lot to describe activities at each Project location
2. Please provide a brief description of how the proposed Project will affect current operations.
3. Please provide a brief description of renovations/construction of the proposed Project.
4. Please provide a brief timeline for the entire proposed Project.
5. Please provide a statement indicating the likelihood that the project would not be undertaken but for the financial assistance requested from the Agency or, if the project could be undertaken without such financial assistance, why the project should be undertaken by the Agency.

Project Financing

Amounts provided should be aggregates for all Project Locations.

Uses of Funds	Sources of Funds (If needed use an additional sheet to indicate all sources and uses)							Total Uses	
	Bond Proceeds	Commercial Financing (Loan 1)	Commercial Financing (Loan 2)	Affiliate/ Employee Loans	Capital Campaign	Company Funds	Public Funds (Identify)*:		Other (Identify):
Land & Building Acquisition	12,500,000					1,500,000			14,000,000
Construction Hard Costs	2,000,500					500,000			2,500,500
Construction Soft Costs						500,000			500,000
Fixed Tenant Improvements									
Furnishings & Equipment									
Debt Service Reserve Fund	1,305,000								1,305,000
Capitalized Interest									
Costs of Issuance	774,950								774,950
Fees (explain):									
Other (explain)									

Total Sources	16,580,000					2,500,000			19,080,450
% of each source category	86.9%					13.1%			

* Please provide project costs to be financed from public sector sources (for example, City or State capital grant).

Sourcing

Please check where machinery, equipment and furnishings will be purchased and what percentage of total machinery, equipment, and furnishings relating to the Project this will represent:

<input type="checkbox"/> New York City	% of Total?
<input type="checkbox"/> New York State (excluding NYC)	% of Total?
<input type="checkbox"/> United States (excluding NYS & NYC)	% of Total?
<input type="checkbox"/> Outside United States	% of Total?
N/A – No equipment is planned to be purchased for this Project	

Operating Pro Forma (for NYCIDA applicants only)

Please provide an operating pro forma or other financial analysis demonstrating how NYCIDA assistance is needed in order to make the Project feasible.

Private School Questions (for Build NYC Private School applicants only)

Please review Build NYC’s Private School Policy prior to completing the Benefit Application.

1. At least 50 percent of enrolled students are New York City residents. Yes No
2. If your school provides education to any of grades 9 through 12, it is registered with the New York State Department of Education as an eligible education institution. Yes No
3. If your school was formed under the Education Law of the State of New York, it is chartered by the New York Board of Regents. Yes No
4. If your school provides education to any of grades K through 8, it (a) is registered with the New York State Department of Education or (b) will be evaluated by an independent professional (acceptable to Build NYC’s staff in their sole discretion) as providing an education equivalent to that provided by public schools in the State of New York. Yes No
5. Please provide a written plan that demonstrates an existing or planned commitment to aid the City’s public school system, nonprofit organizations and/or community groups through the sharing of its facilities. Project Manager will identify appropriate and quantifiable metrics in respect of this requirement. The Private School will be required to provide annual written reports to Build NYC demonstrating its performance, as measured by such metrics.
6. The Board of Trustees or the Chief Executive Officer of your school will designate a full-time staff member to coordinate the community service activities and aid to be provided by your school pursuant to paragraph 5 above. Yes No
7. What is your school’s maximum tuition for the 2015-2016 academic year? If it exceeds \$13,877, then please answer Question 8:
8. Please indicate whether your school meets the following criteria:
 - a. Financial aid equal to at least 12 percent of the Private School’s gross tuition revenues must be made available to, and used by, students who are City residents. Yes No
 - b. At least 20 percent of students who are both City residents and recipients of financial aid must receive financial aid equal to or greater than 50 percent of tuition. Yes No
 - c. At least 10 percent of students who are both City residents and recipients of financial aid must receive financial aid equal to or greater than 75 percent of tuition. Yes No

Project Location Detail

Project Location		Project Location #	of
Borough/Block/Lot: 3-409-38	Street address and zip code: 238-242 Hoyt Street		
Zoning: C2-4/R6B	Number of Floors: <u>4</u>		
Square footage of existing building: 24,000	Square footage of land: 7,500		
Anticipated square footage of building following construction and/or renovation: 36,000	Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction): NA		
Intended use(s) of site (check <u>all</u> that apply): <input type="checkbox"/> Retail <input type="checkbox"/> Manufacturing/Industrial <input type="checkbox"/> Office <input checked="" type="checkbox"/> Non-profit <i>For ALL USES other than Non-profit or Retail, please also complete Energy Questionnaire</i>			
Is there any improved space which is currently occupied by existing subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Will any improved space be occupied by subtenant(s) (whether Affiliates or otherwise)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes to either, please attach a separate sheet and provide details such as (1) name of subtenant business(es) (whether Affiliates or otherwise), (2) square footage of subtenant operations, (3) subtenant lease commencement and termination dates, and (4) copies of leases.			

Anticipated Ownership of Premises

1. Please check all that apply:

<input checked="" type="checkbox"/> Applicant or an Affiliate is or expects to be the fee simple owner of the Project Location	(Projected) Acquisition date: 11/1/2016
<input type="checkbox"/> Applicant or an Affiliate leases or expects to lease the Project Location	(Projected) Lease signing date:
If you checked the box above, please select one of the following: <input type="checkbox"/> Lease is for an entire building and property <input type="checkbox"/> Lease is for a portion of the building and/or property.	
<input type="checkbox"/> None of the above categories fully describe Applicant's interest or intended interest in the Project Location, which may be more accurately described in a supplementary document (attached).	

2. If an Affiliate owns or controls (or will own or control) a Project Location, then describe such Affiliate by choosing one of the following selections and completing the chart provided below:

- | | | |
|--|--|---|
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> C Corporation |
| <input type="checkbox"/> S Corporation | <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> 501(c)(3) Organization |
| <input type="checkbox"/> Natural Person | <input type="checkbox"/> Other (specify): _____ | |

Name of Affiliate:	EIN # of Affiliate:
Address of Affiliate:	
Affiliation of Affiliate to Applicant:	
Contact Person:	Title of Contact Person:
Phone Number(s):	

6. Estimated New-growth Employment. Complete the following chart to indicate the number of new employees that are expected to be hired at the Project Location in each year. Note: Year 1 is the year following the Facility Operations Start Date; Year 2 is the second year following that date; Year 3 is the third, etc.

Years following Facility Operations Start Date	1	2	3	Total New Growth
Total PT employees	0	0	0	0
PT employees who are NYC residents				
Industrial PT employees				
Restaurant PT employees				
Retail PT employees				
Other PT employees				
Total FT employees	0	8	0	8
FT employees who are NYC residents	0	8	0	8
Industrial FT employees				
Restaurant FT employees				
Retail FT employees				
Other FT employees	0	8	0	8

Wage and Benefits Information

7. For all new employees at the Project Location (again, excluding Principals) expected to be hired during the three-year period following the Facility Operations Start Date, please project the following:

	Industrial Jobs	Restaurant Jobs	Retail Jobs	Other Jobs	Total Jobs
Average hourly PT wage	\$ per hour	\$ per hour	\$ per hour	\$NA per hour	\$ per hour
Lowest hourly PT wage	\$ per hour	\$ per hour	\$ per hour	\$ per hour	\$ per hour
Average fringe benefit PT rate	\$ per year	\$ per year	\$ per year	\$ per year	\$ per year
Average hourly FT wage	\$ per hour	\$ per hour	\$ per hour	\$33.00 per hour	\$33.00 per hour
Lowest hourly FT wage	\$ per hour	\$ per hour	\$ per hour	\$30.76 per hour	\$30.76 per hour
Average fringe benefit FT rate	\$ per year	\$ per year	\$ per year	\$6.93 per year	\$6.93 per year

8. Generally describe all other forms of compensation and benefits that Permanent Employees will receive. Examples: healthcare, employer-contributions for retirement plans, on-the-job training, reimbursement for educational expenses, etc.

As a NYS approved charter school, we offer all benefits, above what it required by law. All employees must enroll in health insurance or provide proof that they are insured elsewhere. There are three levels of healthcare insurance which employees can choose from, and the company pays 85% of the premium. The Employees pay their 15% contribution pre-tax. The School also provides dental (85%) and vision (100%) which employees can opt out of. The School provides a 403(b) with a 1.5% mandatory match, with the Board of Trustees voting to match 3% for the last couple of years. We offer extensive professional development in the following areas: instructional strategies, classroom management, professional learning communities, de-escalating violent situations, CPR, safety training, using Aggression Replacement Therapy, mindfulness, facilitative leadership, instructional rounds, content area PD, working with homeless students, special education, and ELL students, and other specialized professional development for non-teachers and administrators. Teachers, by law, are not allowed “on the job training” but the School does

offer one-year Aspiring Teacher/Counselor positions for people looking for a career change or in college training to become a teacher. Teachers are allowed to work on 10 or 12 month contracts and the majority of employees are allowed a two week sabbatical every three years. All administrators and support staff are given 20 vacation days while teachers are given 25 days. There are 16 paid holidays every year—17 when the Chinese New Year falls on a work day.

9. Please indicate whether the Applicant or any of its Affiliates will be required to provide health coverage to its employees pursuant to the federal Patient Protection and Affordable Care Act (the "Act"). If yes, please provide an overview of the applicable requirements under the Act and an explanation of how the Applicant plans to comply with such requirements. If no, please explain why.

Yes. Employees must either sign up for health insurance or bring in prove of coverage by another plan. We have met all federal requirements under the Act already. We use ADP Total Source to ensure that we are following all applicable laws.

10. Is your company currently providing paid sick time to employees in accordance with the Earned Sick Time Act (Chapter 8 of Title 20 of the NYC Administrative Code) and otherwise in compliance with such law? If yes, please provide an explanation of your company's paid and unpaid sick time policy. If no, please explain why.

Yes we do. Staff with 10 month contracts receive 8 sick days and 2 personal days; staff with 12 month contracts receive 8 sick days and 4 personal days. Either sick days or personal days can be used to care for an ill family member. Our one part-time individual receives 5 sick days. All sick days can be carried over from year to year up to 65 days. We have a short-term unemployment policy which pays 60% of the employee's salary. In the event an employee becomes ill, (s)he is allowed to use all sick time accrued then all personal time and vacation time. At that point the employee can file for short-term disability. If the individual is still unable to return to work once short-term ends, then they transfer to long-term disability. In the event the employee does not return to work after a doctor has cleared him/her, (s)he is considered to have resigned.

Labor

The Applicant and its Affiliates hereinafter will be referred to collectively as the "Companies" or individually as a "Company." If none of the following questions apply to any of these Companies, answer "NO"; but, for any question that does apply, be sure to specify to which of the Companies the answer is relevant.

1. Have any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?
 Yes No If Yes, please explain on an attached sheet

2. Have any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any of the five calendar years preceding the current calendar year?
 Yes No If Yes, please describe and explain current status of complaints on an attached sheet

3. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings or other labor disputes during the current calendar year or any of the five calendar years preceding the current calendar year?
 Yes No If Yes, please explain on an attached sheet

4. Are all employees of the Companies permitted to work in the United States?
 Yes No If No, please provide details on an attached sheet.

Do the Companies complete and retain all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?
 Yes No If No, please explain on an attached sheet

5. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current or preceding three year calendar years?
 Yes No If "Yes," please use an attached sheet to briefly describe the nature and date of the inspection and the inspecting governmental entity. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon any of the Companies as a consequence.

6. Have any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?
 Yes No If "Yes," please use an attached sheet to quantify the liability and briefly describe its nature. Refer to any governmental entities that have had regulatory contact with the Company in connection with the liability.

7. Are the practices of any of the Companies now, or have they been at any time during the current or preceding five calendar years, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?
 Yes No If "Yes," provide details on an attached sheet. Note "discrimination" includes sexual harassment.

Financials

1. Has **Applicant**, any **Affiliate**, or **Principal**, or any **close relative of any Principal**, ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any **Public Entities**?
 Yes No If Yes, please provide details on an attached sheet.
2. Has **Applicant**, or any **Affiliate** or **Principal**, or any existing or proposed occupant at the **Project Location(s)**, obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/Build NYC and/or other **Public Entities**?
 Yes No If Yes, please provide details on an attached sheet.
3. Has **Applicant**, or any **Affiliate** or **Principal**, ever defaulted on a loan or other obligation to a **Public Entity**?
 Yes No If Yes, please provide details on an attached sheet.
4. Has real property in which **Applicant**, or **Affiliate** or **Principal**, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?
 Yes No If Yes, please provide details on an attached sheet.
5. Does **Applicant**, or any **Affiliate** or **Principal**, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Please include mortgage loans and other loans taken in the ordinary course of business only if in default.
 Yes No If Yes, please provide details on an attached sheet.
6. Has **Applicant**, or any **Affiliate** or **Principal**, failed to file any required tax returns as and when required with appropriate governmental authorities?
 Yes No If Yes, please provide details on an attached sheet.

For questions 7 through 12, below, please answer the following questions relating to the Applicant (if the space provided below is insufficient, please provide complete information on an attached sheet):

7. List major customers: Our major customers are students and their families.

Company Name	Address	Contact	Phone	Fax	Email	% of Revenues

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email
Ulbern Realty	38 Columbia Place Brooklyn, NY 11201	██████████	██████████		██████████
Oxford Health Plans	PO Box 1697 Newark, NJ 07101-1697		██████████	██████████	
Austin & Company, Inc.	20 Corporate Wood Blvd, Albany, NY 12211	██████████	██████████	██████████	██████████
ConEd	JAF Station PO Box 1702, NY, NY 10116		██████████	██████████	
Schall & Ashenfarb	307 Fifth Avenue, 5 th Fl New York, NY 10016	██████████	██████████	██████████	██████████

9. List major Funding sources (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
NYSED/NYC DOE Per Pupil Funding	89 Washington Ave. Albany, NY 12234	██████████	██████████	NA	██████████

10. List unions (if applicable):

Union Name	Address	Contact	Phone	Fax	Email
None					

11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
Bank of America	707 Westchester Ave, Suite 301, White Plains, NY 10604	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Bank of America	707 Westchester Ave, Suite 301, White Plains, NY 10604	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Chase	5101 4 th Avenue Brooklyn, NY 11220	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Santander	551 Fifth Avenue New York, NY 10176	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Ponce De Leon	169 Smith Street Brooklyn, NY 11201	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
CitiBank	1528 Sheepshead Bay Road, Brooklyn, NY 11235	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
CapitalOne	424 Midson Avenue New York, NY 10017	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
CapitalOne	424 Midson Avenue New York, NY 10017	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

12. List licensing authorities (if applicable):

Company Name	Address	Contact	Phone	Fax	Email
NYSED Board of Regents	89 Washington Ave, Room 110ED Albany, NY 12234	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Anti-Raiding

1. Will the completion of the Project result in the relocation of any plant or facility located within New York State, but outside of New York City, to New York City? Yes No

If "Yes," please provide the names of the owners and addresses of the to-be-removed plant(s) or facility(ies):

2. Will the completion of the Project result in the abandonment of any plants or facilities located in an area of New York State other than New York City? Yes No

If "Yes," please provide the names of the owners/operators and the addresses of the to-be-abandoned plant(s) or facility(ies):

If the answer to question 1 or 2 is "Yes," please continue and answer questions 3 and 4.

- 3. Is the Project reasonably necessary to preserve the competitive position of this Applicant, or of any proposed occupants of the Project, in its industry? Yes No

- 4. Is the Project reasonably necessary to discourage the Applicant, or any proposed occupant of the Project, from removing such plant or facility to a location outside New York State?
 Yes No

If the answer to question 3 or 4 is “Yes,” please provide on a detailed explanation on a separate sheet of paper.

Compliance with Law

- 1. The applicant and any owner or occupant of the proposed project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations. Yes No

- 2. The proposed project, as of the date of this application, is in compliance with all provisions of Article 18-A of the General Municipal Law, including, but not limited to the provisions of Section 859-a and Section 862(1) thereof. Yes No

Certification

I, the undersigned officer/member/partner of Applicant, on behalf of Applicant and its Affiliates, hereby request, represent, certify, understand, acknowledge and agree as follows:

I request that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the applicable Agency's Board of Directors (the "Board"), in order to obtain from the Board an expression of intent to provide the benefits requested herein for the Project.

I certify that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant and its Affiliates.

I certify under penalty of perjury to the best of my knowledge and belief, after due investigation, that the information contained in these Application Materials is accurate, true and complete and does not contain a misstatement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Agency's Board to reject the request made in the Application Materials. I understand that the Agency will rely on the information contained within these Application Materials in producing and publishing a public notice and convening a public hearing. If any information in these Application Materials is found to be incorrect, the Applicant may have to provide new information and a new public notice and public hearing may be required. If a new public notice and public hearing is required, they will be at the Applicant's expense.

I acknowledge that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemptions claimed by reason of Agency involvement in the project.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check, and if such background check performed by the Agency with respect to Applicant or any Affiliates reveals negative information, Applicant consents to any actions that the Agency or NYCEDC may take to investigate and verify such information; that the Agency may be required under SEQRA to make a determination as to the Project's environmental impact and that in the event the Agency determines that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor of the City; that under the New York State Freedom of Information Law ("FOIL"), the NYCIDA/Build NYC may be required to disclose the Application Materials and the information contained therein (see the Disclosure Policy section of the Policies and Instructions provided to Applicant and signed by Applicant on or about the date hereof (the "Policies and Instructions")); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials.

I further understand and agree as follows:

That notwithstanding submission of this Application, the Agency shall be under no obligation to present Applicant's proposed Project to its Board for approval. If the Agency presents Applicant's proposed Project to its Board for approval, the Agency does not guaranty that such approval will be obtained. If upon presenting Applicant's proposed Project to its for approval the Agency obtains such approval, such approval shall not constitute a guaranty from the Agency to Applicant that the Project transaction will close.

That preparation of this Application and any other actions taken in connection with the proposed Project shall be entirely at Applicant's sole cost and expense. Under all circumstances, the Application Fee is non-refundable, including but not limited to the circumstance where the Agency decides, in its sole discretion, to not present Applicant's proposed project to the the Agency Board of Directors for Approval.

That each of Applicant and each of its Affiliates (collectively, the "Indemnitors") hereby releases NYCIDA, Build NYC, NYCEDC and their respective directors, officers, employees and agents (collectively, the "Indemnitees") from and against any and all claims that any Indemnitor has or could assert and which arise out of, or are related to, any Application Materials, any actions taken in connection therewith or any other actions taken in connection with the proposed Project (collectively, the "Actions"). Each Indemnitor hereby indemnifies and holds harmless each of the Indemnitees from and against any and all claims and damages brought or asserted by third parties, including reasonable attorneys' fees, arising from or in connection with the Actions. As referred to herein, "third parties" shall include, but shall not be limited to, Affiliates.

That in the event the Agency discloses the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Agency to make such disclosure and hereby releases the Agency from any claim or action that Applicant may have or might bring against the Agency, their directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the Agency and the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys' fees) against claims arising out of such disclosure as such claims may be made by any party including the Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

That capitalized terms used but not defined in this Application have the respective meanings specified in the Policies and Instructions.

I acknowledge and agree that the Agency reserves its right in its sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

Requested, Represented, Certified, Acknowledged, Understood and Agreed by Applicant,

I certify that, using due care, I know of no misstatement of material fact in the Application Materials, and know of no material fact required to be stated in the Application Materials to make the statements made therein not misleading. **Certified by Preparer,**

This 14th day of July, 2016. _____

This day of , 20 .

Name of Applicant: New Dawn Charter High School

Name of Preparer: _____

Signatory: Sara M. Asmussen

Signatory: _____

Title of Signatory: Executive Director

Title of Signatory: _____

Signature: _____

Signature: _____

IDA Benefits Application—Additional Information

Background—page 2

Mission Statement: New Dawn Charter High School will provide over-aged and under-credited students 15 - 21 years of age, including those who are English Language Learners and those with special needs, the opportunity to return to school and obtain a high school diploma through a rigorous NYSED standards-based education program. Within the framework of the education program, three programs are offered: 1) Interventions for those with fewer than 11 credits, and for those with 11 or more credits: 2) Internships in the community and 3) College enrollment.

New Dawn Charter High School (“New Dawn”) is a public NYC Transfer High School chartered by the Board of Regents through the New York State Education Department in September 2011. As a transfer school, New Dawn enrolls the most at-risk students in NYC. We reach out to students who have either dropped out of school or who are in-school truants—those who will most likely not graduate with their four-year 9th grade peers. New Dawn only enrolls students who are over-aged and under-credited in grades 9 through 12. Students graduate with a NYSED diploma, meeting all graduation requirements including passing the five content Regents exams (English Language Arts, US History & Government, Global Studies, Science, and Math). To address the social/emotional needs of students, every student is scheduled for an Advisory that has mindfulness integrated into the curriculum. Additionally, our staff is trained in Aggression Replacement Therapy (“ART”).

New Dawn is unique in its educational model. Students attend class every other week and then work within the community via internships. While students are participating in their respective internships, they are expected to continue their academic work by integrating the work of their internship into a content specific, college level research paper. There are two groups of students who do not attend internships: (1) those who have fewer than 10 credits; and (2) those who are finished with schools but working on passing Regents and/or completing college application packets. Seniors can participate in the College NOW program through CUNY. All students graduate with college financial aid and enrollment forms completed. Even after graduation students are welcomed to come back and obtain assistance in continuing education or help with their careers.

While there are 445 high schools in NYC, only 54 of them are transfer schools and only five are charter schools. We are not in competition as there are more students in need of transfer schools than there are seats. Further, each transfer school has its own specific enrollment criteria. There are only 15 transfer schools that offer completely open enrollment (no age, credit, language, or Regents pass rate requirements). Only two of these 15 schools are charter schools. Transfer schools, charter or not, have very healthy relationships with other high schools because we take the students who are not scheduled to graduate in a timely fashion, thus providing relief to traditional schools under Every Student Succeeds Act (“ESSA”), formerly known as No Child Left Behind (“NCLB”).

Proposed Project Activities—page 2

1. Please provide a brief overview of the entire proposed Project. If necessary, break down by tax lot to describe activities at each Project Location.

238-242 Hoyt Street, BBL 3-409-38, was originally built for use as a day care center. When the day care closed due to decreasing enrollment in 2012, New Dawn Charter High School moved in and has been there ever since. We are now in the process of purchasing the building. Once the building is purchased, we will (i) replace all systems, (ii) renovate the existing floors, and (iii) build two additional floors. The building is currently zoned as a school.

2. Please provide a brief description of how the proposed Project will affect current operations.

In order to complete the major renovation, the school will have to rent additional space next summer and fall. We will not be interrupting work at any time.

3. Please provide a brief description of renovations/construction of the proposed project.

We will be retaining a land use attorney to get DOB permission to build up two additional floors. The building is across the street from several NYCHA projects, which are built up much higher than the existing building. While obtaining the appropriate building permits, we will renovate the existing space. Additionally, we will attempt to make use of wasted space in the building. We also need to replace all systems, including the HVAC and wiring. Once we have permission to build more stories, we will replace the elevator to the top floor to remain ADA compliant.

4. Please provide a brief timeline for the entire project.

August 2016: Begin architectural plans

September-November 2016: Purchase building.

September 2016: Begin the legal process of obtaining the proper paperwork and certificates to add additional floors, as well as all the necessary certificate to begin renovations.

January 2017: Obtain certificate for renovating the existing space.

January 2017: Begin the renovations of the existing space and replacing systems.

April 2017: Obtain certificates to build up two floors.

July 2017: Move the school to another space; begin the build-up and finish all work on renovations.

December 2017: Purchase furniture and educational supplies for new space.

February 2018: Move the school back into the existing space.

July 2018: Open the top two floors.

5. Please provide a statement indicating the likelihood that the project would not be undertaken but for the financial assistance requested from the Agency or, if the project could be undertaken without such financial assistance, why the project should be undertaken by the Agency.

The project would not take be undertaken without the financial assistance from the Agency. We believe this project should be undertaken by the agency because expanding a school benefits the entire NYC community. We enroll the most at-risk students in NYC: those most likely to become high school drop outs and students who have already been shut out of traditional schools in the City. By reaching out to these students and offering them the opportunity to graduate, these students have the potential to break the cycle of poverty so many of our students find themselves trapped in. We reach out to students from across the city and already have students from all five boroughs enrolled in the school. Further, we are not co-located with any DOE school which meets the needs of many within the education community. Therefore, we are responsible for finding and financing our own facility using funds which we receive to educate students. We feel that this type of project is a very strong match with the mission of the Agency.

Labor—page 8

1. Have any of the Companies during the current calendar year or any of the five preceding calendar years experienced labor unrest situations, including actual or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?

In 2013, a group of teachers brought the United Federation of Teachers into the building, which was allowed. They were allowed meetings and there was one handbill left at the front desk twice. They requested that the Board of Trustees recognize the UFT, the Board determined to let the matter proceed to Public Employee Relations Board (“PERB”). The case went to PERB. PERB rejected it due to the fact that while charter schools are public schools, charter school employees do not work for any government agency. Instead, they work for private not-for-profit companies. As of today, the National Labor Relations Board (“NLRB”) has not made a decision whether or not they will take over the charter school unions. Once the decision is made, we believe there will be an immediate vote overseen by the NLRB.

2. Have any of the companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year or any of the five calendar years preceding the current calendar year?

We run on one year contracts. We did not renew the contracts of four employees in June 2014. The employees argued that they were let go due to the union activities and the NLRB took the cases. Our insurance company settled for back wages for the summer. This issue has been completely resolved.

Financials—page 6

1. Has **Applicant**, any **Affiliate**, or **Principal**, or any **close relative of any Principal**, ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any **Public Entities**?

New Dawn Charter High School is a publically funded high school; therefore, we receive flow through funds from the New York City Department of Education from the New York State Education Department and the US Education Department. We receive regular per pupil funding, Title monies, as well as IDEA monies for our special education population.

617.20
Appendix B
Short Environmental Assessment Form

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Name of Action or Project: New Dawn Charter High School			
Project Location (describe, and attach a location map): 242 Hoyt Street, Brooklyn, New York 11217			
Brief Description of Proposed Action: To purchase the building and to renovate the structure. Will continue to be used as a school.			
Name of Applicant or Sponsor: New Dawn Charter High School		Telephone: [REDACTED]	
		E-Mail: [REDACTED]	
Address: 238-242 Hoyt Street			
City/PO: Brooklyn		State: New York	Zip Code: 11217
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO
			YES
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO
			YES
3.a. Total acreage of the site of the proposed action?		<u>not sure</u> acres	
b. Total acreage to be physically disturbed?		_____ acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____			
<input type="checkbox"/> Parkland			

	NO	YES	N/A
5. Is the proposed action, a. A permitted use under the zoning regulations?		X	
b. Consistent with the adopted comprehensive plan?		X	
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO		YES X
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO		YES X
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO		YES X
b. Are public transportation service(s) available at or near the site of the proposed action?			X
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?			X
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO		YES X
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO		YES X
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO		YES X
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO		YES X
b. Is the proposed action located in an archeological sensitive area?			X
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO		YES X
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____			X
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO		YES X
16. Is the project site located in the 100 year flood plain?	NO		YES X
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES	NO		YES X
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES There are appropriate drain systems already in place.			

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____ _____	NO	YES
	X	
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____ _____	NO	YES
	X	
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____ _____	NO	YES
	X	
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: <u>Sara M. Asmussen</u>		Date: <u>May 22, 2016</u>
Signature: _____		

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?		
2. Will the proposed action result in a change in the use or intensity of use of land?		
3. Will the proposed action impair the character or quality of the existing community?		
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?		
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?		
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?		
7. Will the proposed action impact existing: a. public / private water supplies? b. public / private wastewater treatment utilities?		
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?		
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?		

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?		
11. Will the proposed action create a hazard to environmental resources or human health?		

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered “moderate to large impact may occur”, or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<p>9 Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.</p>	
<p>9 Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.</p>	
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)