

BUILD NYC RESOURCE CORPORATION
PROJECT COST/BENEFIT ANALYSIS
July 16, 2015

APPLICANT

Bnos Square of Williamsburg

382 Willoughby Avenue
Brooklyn, New York 11205

PROJECT LOCATION

165 Spencer Street
Brooklyn, New York 11205

A. Project Description:

Bnos Square of Williamsburg (the “School”), is a private all girls educational day school serving students from preschool through high school.

The School is seeking approximately \$6,790,000 in tax-exempt revenue bond to refinance the School’s outstanding taxable debt of approximately \$4,405,000 incurred in connection with a previous acquisition, renovation, furnishing, and equipping of an existing approximately 33,000 square foot building located on an approximately 8,420 square foot parcel of land located at 165 Spencer Street in the Williamsburg section of Brooklyn (the “New Facility”); and finance additional costs of renovating, equipping and furnishing the New Facility.

The School currently employs 60 full-time equivalent employees at the project location and expects to hire 24 additional full-time equivalent employees within the next three years.

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

Mortgage Recording Tax Benefit:	\$ 110,352
Estimated NYC Forgone Income Tax on Bond Interest: (estimated NPV 25 years @ 6.25%)*	44,367
Total Cost to NYC	\$ 154,719

*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%):

\$1,245,781



New York City
Industrial Development Agency



BENEFITS APPLICATION

Applicant Name: Bnos Square of Williamsburg	
Name of operating company (if different from Applicant):	
Operating Company Address: 382 Willoughby Ave Brooklyn, NY 11205	
Website Address:	
EIN #: [REDACTED]	NAICS Code: 611000
State and date of incorporation or formation: NY 09/15/2003	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"/> Limited Liability Company	<input type="checkbox"/> Natural Person
<input type="checkbox"/> C Corporation	<input type="checkbox"/> S Corporation
<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	

Applicable Financial Assistance (check all that apply)

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

<input checked="" type="checkbox"/> Bond Financing
<input type="checkbox"/> Real Estate Tax Benefits
<input type="checkbox"/> Sales Tax Waiver
<input type="checkbox"/> Mortgage Recording Tax Deferral

Applicant Contact Information

	Name/Title	Company	Address	Email	Phone
Applicant Contact Person	Moshe Kohn/Controller	Bnos Square of Williamsburg	199 Lee Ave Suite 659 Brooklyn, NY 11211		
Attorney	Samuel M Krieger	Krieger & Prager LLP	39 Broadway, Suite 920 New York, NY 10006		
Accountant	Zacharia Waxler/Partner	Roth & Co LLP	1428 36 th St Suite 200 Brooklyn, NY 11218		
Consultant/Other	Ron Kosterich David Berger	Carl Berger Associates Inc	17 Furler Street Totowa, NJ 07512		

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.

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. 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.

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	Other (Identify):	
Land & Building Acquisition	\$3,126,569					\$1,373,431		\$4,500,000
Construction Hard Costs	\$3,414,334					\$1,592,804		\$5,007,138
Construction Soft Costs						\$335,000		\$335,000
Fixed Tenant Improvements								
Furnishings & Equipment								
Debt Service Reserve Fund								
Capitalized Interest	\$250,000					\$250,000		\$500,000
Costs of Issuance						\$300,000		\$300,000
Fees(Bank Contingency)						\$215,000		\$215,000
Other (explain)								
Total Sources	\$6,790,903					\$4,066,235		\$10,857,138

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.

Sourcing

Please list 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 checked="" type="checkbox"/> New York City	% of Total?	<input type="text" value="100%"/>
<input type="checkbox"/> New York State (excluding NYC)	% of Total?	<input type="text"/>
<input type="checkbox"/> United States (excluding NYS & NYC)	% of Total?	<input type="text"/>
<input type="checkbox"/> Outside United States	% of Total?	<input type="text"/>
<input type="checkbox"/> N/A – No equipment is planned to be purchased for this Project		

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

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.

165 Spencer St will be the new home of our School for our 530 student's ages Preschool, Elementary and High School.

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

Obtaining a tax exempt bond will enable us to pay a lower interest rate on our debt obligations. We expect an approximate savings of \$1.8 million over 25 years.

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

165 Spencer St is being fully renovated and remolded to a 21st century school building to accommodate our Preschool, Elementary and High School.

4. Please provide a brief timeline for the entire proposed Project.

The plans and goal is to move for the upcoming 2015-2016 School year.

Project Location Detail

Project Location	Project Location #	of
Borough/Block/Lot: Kings/01751/0003	Street address and zip code: 165 Spencer St Brooklyn, NY 11205	
Zoning: M1-2	Number of Floors: 4	
Square footage of existing building: 32,921	Square footage of land: 8420	
Anticipated square footage of building following construction and/or renovation: 32,921	Anticipated square footage of non-building improvements following construction and/or renovation (i.e., parking lot construction):	
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 For ALL USES other than Non-profit or Retail, please also complete Energy Questionnaire		
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 page 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: 08/01/2013
<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):	

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 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:

Company Name	Address	Contact	Phone	Fax	Email	% of Revenues
Student Parents						
Donors						

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax	Email
KB Design & Construction Inc.	199 Lee Ave Suite 665	Dov Kohn			
Red Management Group	147 Beach 9 th St #2-A Far Rockaway, NY 11691	Shulem Lowy			

9. List major Funding sources (if applicable):

Company Name	Address	Contact	Phone	Fax	Email

10. List unions (if applicable):

Union Name	Address	Contact	Phone	Fax	Email

11. List banks:

Bank Name	Address	Contact	Phone	Fax	Email	Account Type and Number
The Bank of Princeton	21 Chambers St Princeton, NJ 08542	Darshana Jadev				
Signature Bank	84 Broadway, Brooklyn, NY 11211	John McDonough				

12. List licensing authorities (if applicable):

Company Name	Address	Contact	Phone	Fax	Email

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.

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

I certify to the best of my knowledge and belief, after due investigation, the information contained in these Application Materials is accurate, true and correct 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 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 Polices 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 1st day of May, 2015

This 1st day of May, 2015

Name of Applicant: Bros Square of Williamsby

Name of Preparer: Bros Square of Williamsby

Signatory: Shlomo Greenbaum

Signatory: Shlomo Greenbaum

Title of Signatory: Executive Director

Title of Signatory: Executive Director

Signature: [Handwritten Signature]

Signature: [Handwritten Signature]

SCHOOL FOR GIRLS
BNOS SQUARE
OF WILLIAMSBURG

382 Willoughby Ave. Brooklyn, NY 11205



בית חינוך לבנות בית טראני
דחסידי סקוור

בגשיאות כ"ק ערן אדמיר שליט"א

TEL. 718-797-9844 • FAX. 718-797-9802

Notice of Employee Rights

New York City's Earned Sick Time Act

New York City employers with five or more employees who are hired to work more than 80 a calendar year in New York City must provide unpaid sick time.

You have a right to sick time, which you can use for the care and treatment of yourself or a family member.

Amount of sick time:

- For employees scheduled to work 0 – 19.75 hours per week, plus seasonal and temporary employees, the employer must provide up to 40 hours of sick time every calendar year.
- For employees scheduled to work 20 -40 hours per week, the employer provides six sick days per calendar year.

• Our calendar year is:

• Start of calendar year: September 1st

End of calendar year: August 31st

Rate of Accrual:

- Employees scheduled to work 0 -19.75 hours per week, plus seasonal and temporary employees:
 - You will accrue sick time at the rate of one hour for every 30 hours worked, up to a maximum of 40 hours sick time pre calendar year.
- Employees scheduled to work 20 -40 hours per week:
 - You will accrue six sick days per calendar year.

- Accruals will be based on the number of hours you are scheduled to work per week.

Date Accrual Begins:

You begin to accrue sick time on April 1, 2014 or on your first day of employment, whichever is later.

Date Sick Time is Available for Use:

- Employees scheduled to work 0 -19.75 hours per week, plus seasonal and temporary employees:
 - You can begin using sick time on July 30, 2014 or 120 days after you begin employment, whichever is later.
- Employees scheduled to work 20 -40 hours per week:
 - You can begin using time after three months of continuous employment.

Acceptable Reasons to Use Sick Time:

You can use accrued sick time when:

- You have a mental or physical illness, injury, or health condition; you need to get a medical diagnosis, care, or treatment of your mental or physical illness, injury, or health condition; you need to get preventive medical care.
- You must care for a family member who needs medical diagnosis, care, or treatment of a mental or physical illness, injury, or health condition, or who needs preventive medical care.
- Your employer closes due to a public health emergency or you need to care for a child whose school or child care provider closed due to a public health emergency.

Family Members:

The law recognizes the following as family members:

- Child
- Grandchild
- Spouse
- Domestic Partner
- Parent
- Grandparent
- Child or parent of an employee's spouse or domestic partner.
- Sibling (including a half, adopted or step sibling)

Advanced Notice:

If the need is foreseeable, the employer can require up to seven days advance notice of your intention to use sick time. If the need is foreseeable, the employer may require to give notice as soon as practicable.

Documentation:

Bnos Square of Williamsburg may require documentation from a licensed health care provider if you use more than three consecutive workdays as sick time. The Paid Sick Leave Law prohibits employers from requiring the health care provider to specify the medical reason for sick time. Disclosure may be required by other laws.

Unused Sick Time:

- Employees scheduled to work 0 -19.75 hours per week, plus seasonal and temporary employees:
 - Up to 40 hours of unused sick time can be carried over to the next calendar year. However, the employer is only required to let you use up to 40 hours of sick time per calendar year.
- Employees scheduled to work 20 -40 hours per week:
 - Any unused earned sick time will be carried over for future use. Employees can accrue up to 130 days of sick time.
- There is no payment of sick time upon separation of employment.

You have a right to be free from retaliation from your employer for using sick time.

Your employer can not retaliate against you for:

- Requesting and using sick time.
- Filing a complaint for alleged violations of the law with the Department of Consumer Affairs.

- Communicating with any person, including coworkers, about any violation of the law.
- Participating in a court proceeding regarding an alleged violation of the law.
- Informing another person of that person's potential rights.

Retaliation includes threat, discipline, discharge, demotion, or suspension, or reduction in your hours, or any other adverse employment action against you for exercising or attempting to exercise any right guaranteed under the law.

You have a right to file a complaint.

You can file a complaint with the Department of Consumer Affairs. To get the complaint form, go online to nyc.gov/PaidSickLeave or contact 311 (212-New-York outside NYC).

The Department of Consumer Affairs will conduct an investigation and try to mediate your complaint. The Department of Consumer Affairs will keep your identity confidential unless disclosure is necessary to conduct the investigation, mediate the complaint, or is required by law.

Keep a copy of this notice and all documents that show your amount of sick time and your sick time accrual and use.

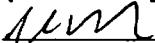
617.20
Appendix B
Short Environmental Assessment Form

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: Renovation of 165 Spencer St			
Project Location (describe, and attach a location map): 165 Spencer St Brooklyn, NY 11205			
Brief Description of Proposed Action: Refinancing of current mortgage debt and finance renovation of 165 Spencer St building.			
Name of Applicant or Sponsor: Bnos Square of Williamsburg		Telephone: [REDACTED]	
		E-Mail: [REDACTED]	
Address: 199 Lee Ave Suite 659			
City/PO: Brooklyn	State: NY	Zip Code: 11211	
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 <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
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: NYC Dep. of Buildings (Received) NYC Board of Standards & Appeals (In process)		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		.18 acres	
b. Total acreage to be physically disturbed?		0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		.18 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 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			

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
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
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
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: <u>Bnos Square of Williamsburg</u>	Date: <u>5/1/15</u>	
Signature: <u></u>		

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?	<input type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
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?	<input type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing: a. public / private water supplies? b. public / private wastewater treatment utilities?	<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input type="checkbox"/>	<input type="checkbox"/>

	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?	<input type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input type="checkbox"/>	<input type="checkbox"/>

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.

<input type="checkbox"/>	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.
<input type="checkbox"/>	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.
_____	_____
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)

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