



BEDFORD COURTS

BEDFORD UNION ARMORY RFP
FEBRUARY 27, 2014

SUBMITTED TO: NEW YORK CITY
ECONOMIC DEVELOPMENT CORPORATION
110 WILLIAM STREET, 4TH FLOOR
NEW YORK, NY 10038

SUBMITTED BY: BFC PARTNERS
SLATE PROPERTY GROUP
MELO ENTERPRISES



February 27, 2014

Ms. Maryann Catalano
 Senior Vice President
 New York City Economic Development Corporation
 110 William Street
 New York, NY 10038
Hand-delivered

Re: **Brooklyn Union Armory RFP:
 BFC Partners/Slate Property Group/Melo Enterprises Response**

Dear Ms. Catalano:

Thank you for the opportunity to respond to the above-referenced RFP. Accompanying this letter are six hard copies of our team's response to the RFP as well as one CD of the full proposal.

Bedford Courts is a dynamic project that includes mixed-income rental housing, market rate and affordable condominiums, academic and community space, and a large flexible space for sports, recreation and community uses, centered around a stately courtyard and a notable early twentieth century structure. We are eager and excited about this opportunity and our proposed project, and we welcome any comments from NYC EDC or any other stakeholder to improve our proposal.

As you review our proposal, please feel free to contact John Scott Johnson by phone (718-422-9999 x [redacted]) or email (jjohnson@ [redacted]) or Michael Carey by phone [redacted] or email (mcarey@ [redacted]), if you have any questions or if we can provide additional information.

Thank you again for your consideration.

Best regards,


 Donald Capoccia
 BFC Partners

 
 David Schwartz
 Slate Property Group
 Carmelo Anthony
 Melo Enterprises



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The team of **BFC Partners, Slate Property Group and Carmelo Anthony's Melo Enterprises** is very pleased to submit this response to the Bedford Union Armory RFP. To present a description of our proposed project, which we call **BEDFORD COURTS**, we are providing the following sub-sections:



A.1 PROJECT DESCRIPTION

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Program Summary and Description
Armory Restoration Description
Description of Relationship to Neighbors
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A.1 PROJECT DESCRIPTION

NARRATIVE DESCRIPTION OF PROPOSED PROJECT

Highlights of our Bedford Courts proposal include the following:

- We are proposing to purchase the property and develop an approximately 388,000 GSF project, with approximately 302,000 SF of new residential space and approximately 86,000 GSF of flexible and state-of-the-art community-oriented space, along with approximately 24,000 GSF of underground parking;
- Paramount to our project is the preservation of the Bedford Union Armory buildings, particularly the Head House along Bedford Avenue and the adjacent Drill Hall, including the sensitive restoration of these historic buildings; many with private yards or outdoor space.
- Our proposed residential program includes 227 rental units of varying sizes and types, with 115 units being affordable, 111 units being market-rate, and one unit being for the building superintendent, as well as 24 unique condominium units;
- The Head House and Drill Hall will be of community facilities, and it is planned that Medgar Evers College shall pay a nominal annual fee for use of the Head House and Drill Hall for educational-related space. These spaces will also be used free-of-charge for community meetings, recreation and events, with Carmelo Anthony assisting with recreational programming of the Drill Hall;
- The planning and design of our project strive to create uses that complement those already in the area and structures that respond to aesthetic context as if they were already part of the neighborhood. As such, the lower scale and materiality of the project make it contextual and complementary;
- Our project is as-of-right;
- Our project will benefit from the best in green and sustainable design and will strive for LEED Gold and Enterprise Green Communities and ENERGY STAR® certifications;
- The development team has the experience (including ULURP) and financial wherewithal to successfully complete this project.

PROGRAM SUMMARY AND DESCRIPTION

Comprising some 388,368 Gross SF, our proposed program is summarized as follows:

SPACE	APPROX. GROSS SF	NOTES
Head House	43,576	<ul style="list-style-type: none">• Maintain existing Bedford Avenue structure• Multiple floors for flexible classroom, office, culinary, performance, and meeting spaces
Drill Hall	42,908	<ul style="list-style-type: none">• Maintain existing structure, less two bays• Flexible recreation, gathering, and performance space(s)• Add second-floor viewing balcony above storage areas
Residential	301,902	<ul style="list-style-type: none">• Mix of affordable and market-rate units• Mix of rental and home-ownership units• Flexible mix of unit size and layout• (e.g. studios, 1BRs, 2BRs, duplexes)• 262 rental units, 24 condominium units
Parking	25,000	<ul style="list-style-type: none">• 123 new parking spaces (the number of spaces can be modified)• Located under the new building

For the residential component of the project, we are proposing 262 rental units, with 53 units being affordable, 208 units being market-rate, and one unit being for the building superintendent. We are also proposing 24 unique condominium units, with 5 units being affordable and 19 units being market-rate..



A.1 PROJECT DESCRIPTION

ARMORY RESTORATION DESCRIPTION

Paramount to our project is the preservation of the Bedford Union Armory buildings, particularly the Head House along Bedford Avenue and the adjacent Drill Hall. These Bedford Union Armory buildings are markers in and of the neighborhood, have historical value, and will help create a brand and identity for our proposed Bedford Courts project.



HEAD HOUSE

The majority of the Head House is along Bedford Avenue, and our project will retain the Head House building, including preservation of the facades and significant rehabilitation and refitting of the interior space, keeping as much of the original interior details and finishes as possible.

We envision the ongoing uses of the Head House to be community-serving, and as the building has been part of the community for over a century, it becomes the center piece of the project.



The Head House will include a mix of spaces that are planned to be used by both Medgar Evers College as well as various community groups. Uses of the Head House include:

- A large, digitally-connected auditorium and theater with a professional performing arts stage (approximately 500 seats); this auditorium could host conferences, performing arts and other special events and functions, which will greatly enrich and celebrate the greater community
- Culinary-specific classroom space- Medgar Evers College proposes the creation of a culinary arts “incubator” to facilitate and create financially stable and innovative culinary entrepreneurship in central Brooklyn
- Incubator culinary-related retail space (e.g., a café and/or food stalls)
- Flexible class and meeting rooms (various sizes)
- Flexible office space as well as storage space
- A fitness/wellness center, capable of providing sports medicine and physical therapy training
- Common areas that also function as gallery spaces highlighting the community’s social and cultural heritage, history and achievements
- An entrance and entry area that announces Medgar Evers College

Tab A-2 has drawings showing the Head House floor plans, and below is a summary of our proposed program for the Head House, per floor, which is flexible and can be modified:

GROUND FLOOR

USE	APPROXIMATE NET SF
Mechanical	1,794
Staff	306
Fitness Center/Locker Rooms	4,829
Storage	117
Restrooms	272
TOTAL	7,318

A.1 PROJECT DESCRIPTION

FIRST FLOOR

USE	APPROXIMATE NET SF
Meeting/Office	1,222
MEC Entry	444
Teaching Kitchen	1,657
Café	1,056
Gallery	755
Restrooms	475
Support	314
Event/Assembly	4,616
TOTAL	10,539

SECOND FLOOR

USE	APPROXIMATE NET SF
Meeting	591
Restroom	263
Gallery	553
Cooking School	1,752
Common/Gallery	2,011
Office	931
Gallery	562
TOTAL	6,663

THIRD FLOOR

USE	APPROXIMATE NET SF
Office	432
Class/Meeting	4,138
Meeting	563
Restrooms	259
TOTAL	5,382

The historic facades of the Head House extending along President Street will also be retained and restored. These will be used as multi-level residential condominiums.



DRILL HALL

Due to its scale and shape, the Drill Hall provides opportunities that a new building simply could not. We propose keeping the vast majority of the Drill Hall, with significant updates such as re-pointing, window replacement, HVAC upgrades and roof replacement, if necessary. We plan to remove only two eastern bays of the Drill Hall, which makes the remaining Drill Hall scale and space layout more generally usable, while also providing additional square footage for affordable housing in a new structure east of the Drill Hall.

Like the Head House, uses of the Drill Hall will also be community-oriented and varied, as its fit-out will afford flexibility and allow for multiple uses, depending on demand. Overall, The Drill Hall will provide multi-purpose flexible space, as well as seat and equipment storage space, that will accommodate recreational uses and large gatherings, as well as storage space for equipment and seating.

In terms of recreational uses, the space will be programmed by Medgar Evers College and built-out in part by The Carmelo Anthony Foundation into the following uses:

- Basketball courts
- A variety of other hard-surfaced sports

In terms of large gathering space, the space can be used by Medgar Evers College and/or the community as follows:

- Commencement ceremonies, symposiums and lectures, and community-based town hall meetings (with approximately 2,300 seat capacity)
- Concerts (stage with seating for varying numbers)
- Selected athletic events (one court with surrounding seating, center score board)
- Community-oriented events, such as Brooklyn Flea Market (see the accompanying Brooklyn Flea Letter of Interest)
- Emergency response/disaster relief space

Tab A-2 has floor plan drawings showing the Drill Hall being used for the different events described above, and below is a summary of our proposed program for the Drill Hall:

DRILL HALL

USE	APPROXIMATE NET SF
Recreational/Event Space	35,038
Storage Space	3,430
Viewing Balcony	4,440
TOTAL	42,908

February 13, 2014

Donald Capoccia
BFC Partners
150 Myrtle Avenue, Suite 2
Brooklyn, NY 11201

Re: **Bedford Union Armory RFP**

Dear Mr. Capoccia:

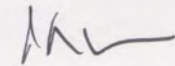
This letter confirms our interest in working with your team to bring the Brooklyn Flea to the Drill Hall at the Bedford Union Armory. After reviewing the proposed project’s programming and layout, and with the understanding that the Drill Hall floor will be designed so that it can be easily cleared, covered and protected, we believe that it will lend itself well to our market-related uses on weekends. As you know we are currently putting down roots nearby with the construction of our Berg’n Beer Hall at 1000 Dean Street and are excited about the prospect of being a part of this project and solving our need for indoor space.

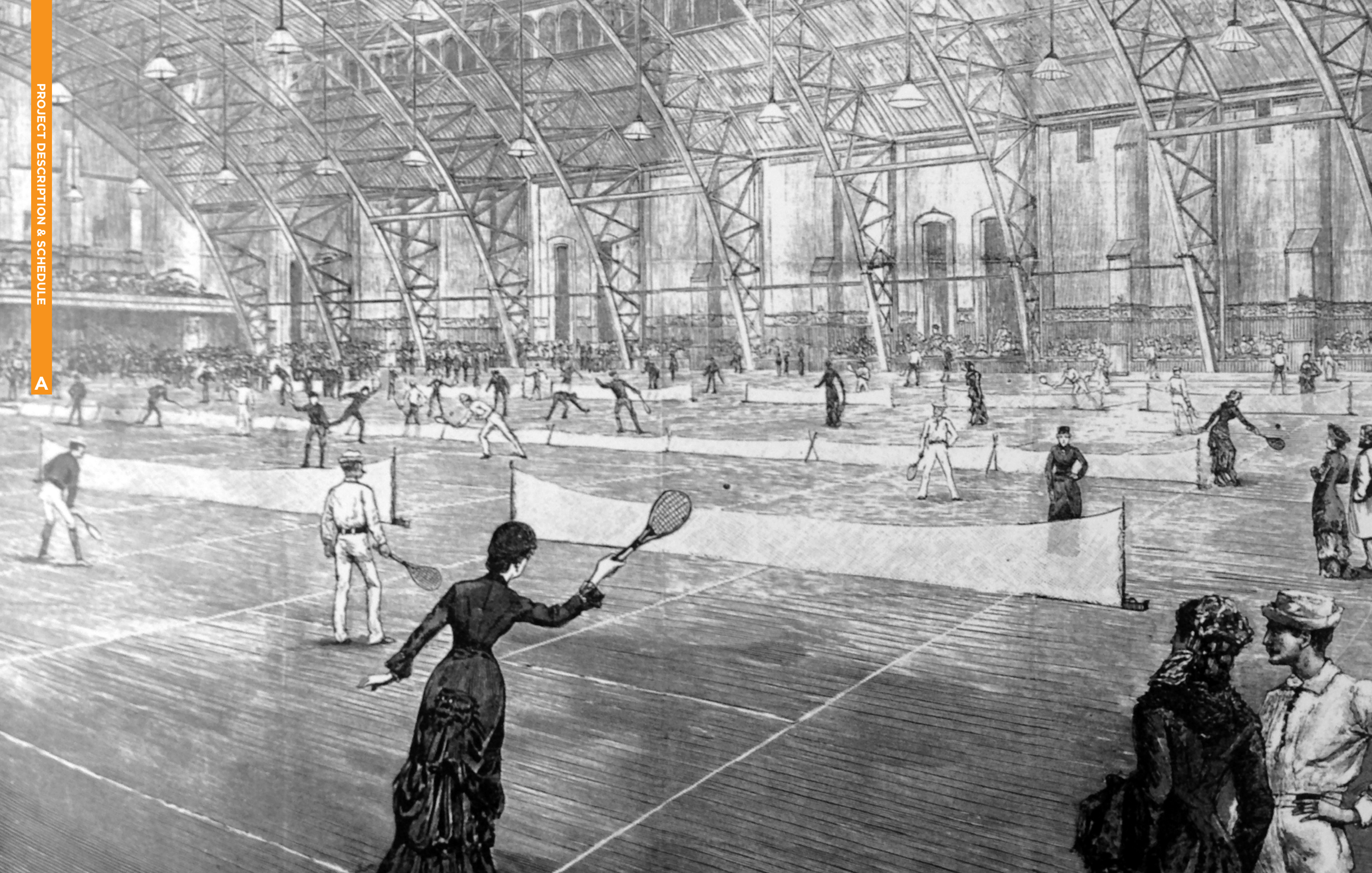
Founded in April 2008, Brooklyn Flea has grown into one of New York City’s top attractions, operating flea markets every weekend of the year that feature hundreds of top vendors of antique and repurposed furniture, vintage clothing, collectibles and antiques, as well as a tightly curated selection of jewelry, art, and crafts by local artisans and designers, plus delicious fresh food. We are excited to bring this resource to Crown Heights.

Since 2011, Brooklyn Flea has also operated the popular Smorgasburg food markets on the waterfront in Williamsburg and in Brooklyn Bridge Park. Additionally, every summer you can find some of our food vendors at the Central Park SummerStage outdoor concert series, where the Flea operates the food and beverage concession.

It is our intent to lease the Drill Hall for a nominal amount and use it for an indoor market on Saturdays and/or Sundays. We also understand that Medgar Evers College may be managing the space and we pledge to work with them and other community groups in the area to make this a successful endeavor for the neighborhood. We look forward to working with you to make this vision a reality.

Sincerely,


Jonathan Butler
Co-Founder
Brooklyn Flea LLC



REMOVE SHEETS!



A.1 PROJECT DESCRIPTION

DESCRIPTION OF RELATIONSHIP TO NEIGHBORS

The planning and design of our Bedford Courts project, each element and together, strive to create uses that complement those already in the area and structures that respond to aesthetic context as if they were already part of the neighborhood.

In terms of uses, we are proposing residential uses mid-block along both President and Union Streets, similar in use type and scale to the residences on the other side of the respective streets. We are creating affordable housing, market rate housing, rentals and condominiums, and we are creating varying housing types including studio, one-bedroom and two-bedroom rentals as well as duplex condominiums. We believe this mix of housing types reflects both what exists currently in the neighborhood as well as the demand in the area. The mix of housing types will also allow for rapid lease-up and sell-out.

The uses of the Head House and Drill Hall are community-based. The Head House, anchored along Bedford Avenue, will include various classroom and meeting spaces, planned to be used and operated by Medgar Evers College. The Drill Hall will house recreational and performances/gathering uses.

In terms of urban design, we have consciously limited the size of our project to a maximum of seven stories, though most of the new construction is less than seven stories, in keeping with the neighborhood. Building material choices and window and door placement all respond to what is contextual and found in the neighborhood. Parking is hidden in an underground garage, with a landscaped access ramp from President Street, adjacent to landscaped open space bordering the neighboring Rogers Avenue residences' back yards.

Our Bedford Courts project is completely as-of-right in terms of zoning and will not require any easements, variances or other actions.

DESCRIPTION OF HOW DEVELOPMENT GOALS ARE BEING MET

Our Bedford Courts project meets the Development Goals as follows:

- Our proposed project is well-researched and thought-out, drawing on our experience with development of similar types of projects in New York City, and it is financially feasible and economically viable.
- Approximately 86,000 SF of the project is comprised of uses that are community-serving. This community-serving space is prominent on Bedford Avenue, in the existing architecturally-significant buildings of the Bedford Union Armory's Head House as well as Drill Hall.
- The Bedford Union Armory's Head House and Drill Hall will be preserved, as will the architecturally-significant facades on the President Street side of the site. Heights are seven stories and below, in keeping with the neighborhood context. Materiality of the new buildings is based in what is found in other buildings in the area, and the design approach is characterized as "repurposing, reconfiguring, and replacing," with the purpose of keeping with the character of the neighborhood.
- The project will strive for LEED Gold and Energy Star certifications.
- 589 new jobs are estimated to be created directly from this project, and many more jobs will be created indirectly from this project. On-site employment creation will be comprised of quality jobs targeted for local residents as well as disadvantaged residents of the area through participation in the HireNYC Program.

A.1 PROJECT DESCRIPTION

MEDGAR EVERS COLLEGE AS COMMUNITY-BASED PARTNER AND LIAISON

It is our intention to have Medgar Evers College, located on multiple sites very near the Bedford Union Armory, as the community-based partner in the project. Please see the accompanying Letter of Interest from Medgar Evers College.

Medgar Evers College will lease the Head House for a nominal amount for use predominantly as classroom, office and meeting spaces. The Drill Hall will be fit-out by BFC Partners, Slate Property Group and Melo Enterprises, particularly in consultation with Carmelo Anthony, and will be used by Medgar Evers College as well as by various community groups. As Medgar Evers College does with its current facilities, it is the intention to have Medgar Evers College, along with a specific Drill Hall Manager, to manage the usage of the Head House and Drill Hall spaces by various community groups.

Medgar Evers College has established itself as a leading regional institution, providing qualified and well-trained graduates whose careers span beyond the Tri-State economy to encompass multi-continent corporate contributions. With its cutting-edge School of Science, Health and Technology, its twenty-six degree programs, and a well-recognized school of Business, Medgar Evers College is working with the community to create the pipeline of long-lasting and meaningful opportunities for the betterment of the workforce and researchers for generations to come. Medgar Evers College has recently embarked on a bold strategic plan that emphasizes "Courage, Strength & Fortitude" as it prepares students towards obtaining and creating meaningful careers with employment based on solid preparation, strong fundamentals and supported innovation.

As a proven and historical community leader, Medgar Evers College is perpetually seeking methodologies for increasing its contribution to the community. By adapting to the ever-changing requirements and innovations of the employment arena, to broadening the cultural and diverse voices of its community, Medgar Evers College strives to be at the forefront of the conversation and solution. To this end, Medgar Evers College's strategic plan emphasizes expanding the college's infrastructure with the addition of new buildings and grounds to act as a hotbed of cultural, intellectual and corporate advancement for all peoples. Medgar Evers College proposes that its longstanding servitude and dialogue with the greater Brooklyn community has allowed it to develop a clear and direct understanding for the needs and direction required to jointly achieve a more empowered and serviced constituency. The partnership of BFC Partners, Slate Property Group and Melo Enterprises with Medgar Evers College can transform the Bedford Union Armory into a greater multicultural asset than each entity could achieve alone.



Administration and Finance
1650 Bedford Avenue, Brooklyn, NY 11225
 (718) 270-6994 (PHONE)
 (718) 270-6915 (FAX)

February 7, 2014

Mr. John Scott Johnson
 Project Manager of the Bedford Union Armory Project
 BFC Partners
 150 Myrtle Avenue, Suite 2
 Brooklyn, NY 11201

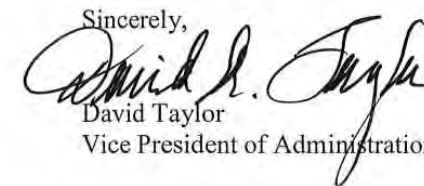
Re: Bedford Union Armory RFP Project

Dear Mr. Johnson:

This letter confirms our interest in working with your team on the above-reference project. As a result of our working together on the proposed project's programming and layout, particularly with regard to the Head House and Drill Hall, Medgar Evers College is excited about the project and the prospect of being part of your team.

As discussed, the College envisions leasing the Head House for a nominal amount and use it predominantly for classrooms, office and meeting spaces, and as a fitness center, with these spaces also to be used by various community groups. Similarly, the College would use the Drill Hall for events and recreational activities, as would the community groups.

The partnership of your team with Medgar Evers College can transform the Bedford Union Armory into a greater multicultural asset than each of us could achieve alone.

Sincerely,

 David Taylor
 Vice President of Administration & Finance

A.2 PROJECT DESIGN

DESIGN NARRATIVE

The Bedford Union Armory offers both the pragmatic value of a solidly built, well-maintained building with beautiful, arching column-free structure, as well as the emotional and cultural value as a historic building, which is monumental and yet carefully crafted down to its details.

The Bedford Union Armory is a combined complex of historic buildings that was built to inspire, and the intent of our design is to allow it to continue to inspire new generations as it takes on more contemporary activities and multiple uses. Our design takes a purposeful and deferential approach in modifying and adding to the Armory buildings. We have assessed each area of the Armory buildings and all possible and needed programmatic elements and have adapted each to the other, in order to find the best fit. Through this effort, we have developed a design strategy that maximizes the value of the Bedford Union Armory as a complex that can support new uses while retaining and enhancing its cultural value as a neighborhood icon.

The areas/structures of the Bedford Union Armory can be grouped into three levels of intervention and transformation:

Repurpose - Areas that can be adapted to new uses with little structural transformation, including the Bedford Avenue wing of the Head House and the entire Drill Hall, both of which will house community-serving uses;

Reconfigure - Areas where the existing structure could be transformed and adapted to a new program, including the President Street side of the Head House, which will be transformed into a row of twenty-four stacked townhouses condominiums;

Replace - Areas where the existing structure presents little useful value for the new program, which is limited to the parking and maintenance building at the east end of the site and that will be replaced by a structure housing 262 new affordable and market-rate apartments.

The primary intent to preserve the character and value of the original buildings is consistent through each of these above-noted areas. Where spaces can take on new programs with little modification, they are restored and adapted to celebrate their original grandeur with a new function. Where the structure needs to be adapted to new uses, we retain the existing structure to the greatest extent possible and design the additions to be consistent with the architectural and structural logic of the original. Even for the parking and maintenance wing, which was a later addition to the Armory, we propose to retain the existing masonry walls while constructing a new residential building behind and above them.

The design and programming strategy overlap in another important way: the grandest spaces in the Armory's Head House and Drill Hall are preserved and adapted to community-oriented uses, so the iconic presence of the Armory in the neighborhood can now resonate in uses that support neighborhood residents and institutions. New housing is located mid-block on the cross streets, set back from Bedford Avenue, where it reinforces the neighborhood character of residential streets. In this way, the overall site can accommodate new uses, while the identity of the Armory as a grand public complex supports its function as a neighborhood social and recreational center, recovering one aspect of the Armory's original role in the neighborhood.

Repurpose: The Drill Hall and Bedford Wing of the Head House

The Bedford Avenue side of the Head House originally housed the administrative and social functions of the cavalry troop, and its grand spaces and configuration are well suited to take on our proposed community and educational programs with limited modifications. New signage along the façade will announce the programs within, and the main entry portal will provide an inviting front door to the neighborhood and to Medgar Evers College.

The first floor, which coincides with the entry from Bedford Avenue, will house the main public program areas and provide access to the Drill Hall. Meeting and office spaces at the north of the floor will house the administrative offices for the building. To the south, a gallery hallway will provide access to a 500-seat event and assembly space. A teaching kitchen along the gallery hallway will operate a café serving the buildings day-to-day population and can also have the

A.2 PROJECT DESIGN

capacity to operate as support space to cater major events. Access to the floors above and below will be provided by the existing grand stair as well as by a new stairs and elevators that will be inserted behind the assembly space.

The Drill Hall is a singular asset with a scale grand enough to serve a range of uses. In assessing different strategies to reprogram the site, we determined that the size of the hall itself went beyond what could reasonably be supported by its program and compromised other uses. Fortunately the structural module of the vault, divided in major and minor structural bays, allows for its length to be reduced while maintaining its structural integrity and its grandeur. We propose to reduce the length of the Drill Hall to 220 feet, a length that easily accommodates four full-sized basketball courts or events with a seating capacity of over 2,000 people. We propose retractable bleachers at the North and South sides of the Drill Hall, which can accommodate seating for center court events. On the south side, a support and storage area accommodates additional seating above, on a balcony that forms an extension of the existing second floor seating.

The new Drill Hall's eastern wall will repeat the original structure's translucent panels above a masonry base. Multi-wall polycarbonate is proposed for the translucent portion of the wall. Among the innovations of the original Drill Hall design were the upper and lower clerestories, which in combination with the Drill Hall's great height provided excellent natural ventilation for the cavalry drills inside. We propose to restore these elements to operate in conjunction with a new mechanical system to condition the space.

The ground-floor Head House spaces, which coincide with the President Street grade level, houses locker rooms and a fitness center that operate in conjunction with the Drill Hall recreational areas. The area north of the stair becomes a new mechanical room and service entry point for the Drill Hall and Head House.

The second floor of the Head House houses classrooms, offices, galleries and seating overlooking both the Drill Hall and event space.

The third floor of the Head House houses flexible classrooms and meeting spaces.

In general all the oversized circulation spaces of the Head House provide an additional and flexible venue for art installations and cultural programs.

Reconfigure: The President Street Side of the Head House

The gracefully proportioned brick cubes that form the Head House's façade along President Street have a scale reminiscent of carriage houses, which they owe to their original function as the Armory's stables. The 39' module of the carriage houses is readily adaptable to accommodate two duplex maisonettes per bay. The maisonette typology allows us to retain the existing brick structure for every other demising wall, bringing the historic character of the structure to the interior of the unit. The floors within will be reconstructed to optimize the number of residential units that can fit within the height and setback limits.

The lower floor of maisonettes is entered directly off of the street, providing a highly activated street wall with entries set in each existing archway and in each stretch of wall in between. These units also have a two level private yard in the rear.

An entry lobby and vertical circulation core at the west end of the building serve the upper level maisonettes, with entry hallways on the third and fifth floors. Each entry level is occupied by the living and dining room spaces of the maisonette, while the floor above houses the bedrooms. The ground floor and third floor units are three bedrooms, while the fifth-floor units are two bedrooms, with a south facing setback terrace off of the master bedroom. A second means of egress for each hallway is provided by the stair shared with the apartments at the east end of the hallway.

The façade strategy for the maisonettes evolves from the hybrid of new and old of the buildings themselves. On the lower floors, the façade makes the most of the existing brick wall, using existing openings and extending them to work with the new floor elevations and adding new openings to serve the smaller scale of spaces on the bedroom floors. Later, masonry infill at archways and between each carriage house is removed to allow for more glass and heighten the break between each unit.

The original Armory's Drill Hall was a notable innovation in its time for the prominence of glass and steel, with the Drill Hall vault hovering over the masonry facades. This characteristic is the inspiration for the new facades, which extend the volume of the carriage house up in varying tones of zinc panels and glass. The rhythm of the carriage house volumes becomes the basis for the articulation of the façade, but at the upper floors, the individual maisonettes become

expressed to create a tighter pattern of two over one. Varying tones of metal and scales of jointing are used to group windows into larger clusters and create a dialogue between new and existing.

Replace: A New Apartment Building Takes the Place of the Parking Garage

The parking and maintenance structure at the east end of the site was a later addition to the Armory and contains less intricate facades. For this reason, we propose its replacement with a new apartment building, which takes on the majority of the residential floor area permitted for the site. In order to accommodate enough residential floor area with the allowable height limits, the apartment building was extended 80' to the west of the limit of the current garage structure, reducing the length of the Drill Hall to a more manageable 220' as described earlier.

Although the new building's design proposes to replace the interior structure for this portion of the building, the masonry street walls will remain to form the base of the existing building. The new structure will be a block and plank building. To minimize impact on the existing facades, the bearing walls are turned perpendicular to the street, recreating a similar rhythm and structural grain as the maisonette portion.

The overall configuration of the building in plan is an asymmetrical dumb-bell, with a main courtyard on the west side opening onto the Armory, and with a smaller courtyard to the east lot line. A main hallway runs street-to-street, connecting the main entry off of Union Street with the second entry, one level below, off of President Street. In-between, the hallway runs past the amenity spaces and opens onto the landscaped courtyard, making these spaces part of the day-to-day life of the building. The upper floors are served by two separate circulation cores, reducing the number of apartments per hallway as well as the length of each hallway run. In this way, the design combines the shared amenities of a large building with the scale of a smaller building on the upper floors.

The 250' width of the block allows for a generous courtyard, which will have ample sunlight to support a lush landscape. Bands of the courtyard at the north and south provide private outdoor space for the units that front them. Taller plantings screen this area from the central portion, which is open to shared resident use. A

residents' lounge projects out into the courtyard to provide a year round amenity and support courtyard use. The mesh panels on the courtyard facades promote the growth of ivy, making the courtyard a 4-sided green volume and distillation of the typical Brooklyn mid-block garden.

The street facades of the apartment building continue the articulation of the maisonette façade, with the base created by the existing masonry walls and the upper levels clad in zinc panels and windows. Full height glazing and juliet balconies at each living room bring the rhythm of the individual apartment out to the façade, creating a subtle variation from the maisonette façade. A darker metal and glass band sets off the upper portion of the façade from the masonry base and reconciles the irregular top of the existing masonry across the length of the façade.

Parking is hidden in an underground garage under the new building, with a landscaped access ramp from President Street, adjacent to landscaped open space bordering the neighboring Rogers Avenue residences' back yards. We are flexible with the number of spaces we can provide and currently have 118 spaces shown, which works within requirements.

A.2 PROJECT DESIGN

DESIGN DRAWINGS AND ZONING ANALYSIS

Our **BEDFORD COURTS** project is represented in the following drawings:

PLANS

- Cellar
- Ground Floor
- First Floor (with drawings showing alternatives for Drill Hall use)
- Second Floor
- Third Floor
- Fourth Floor
- Fifth Floor
- Sixth Floor
- Roof
- Typical Studio Apartment
- Typical One-Bedroom Apartment
- Typical Two-Bedroom Apartment

ELEVATIONS

- President Street (South)
- Union Street (North)

SECTIONS

- N/S through Courtyard
- N/S through Drill Hall / Condominiums

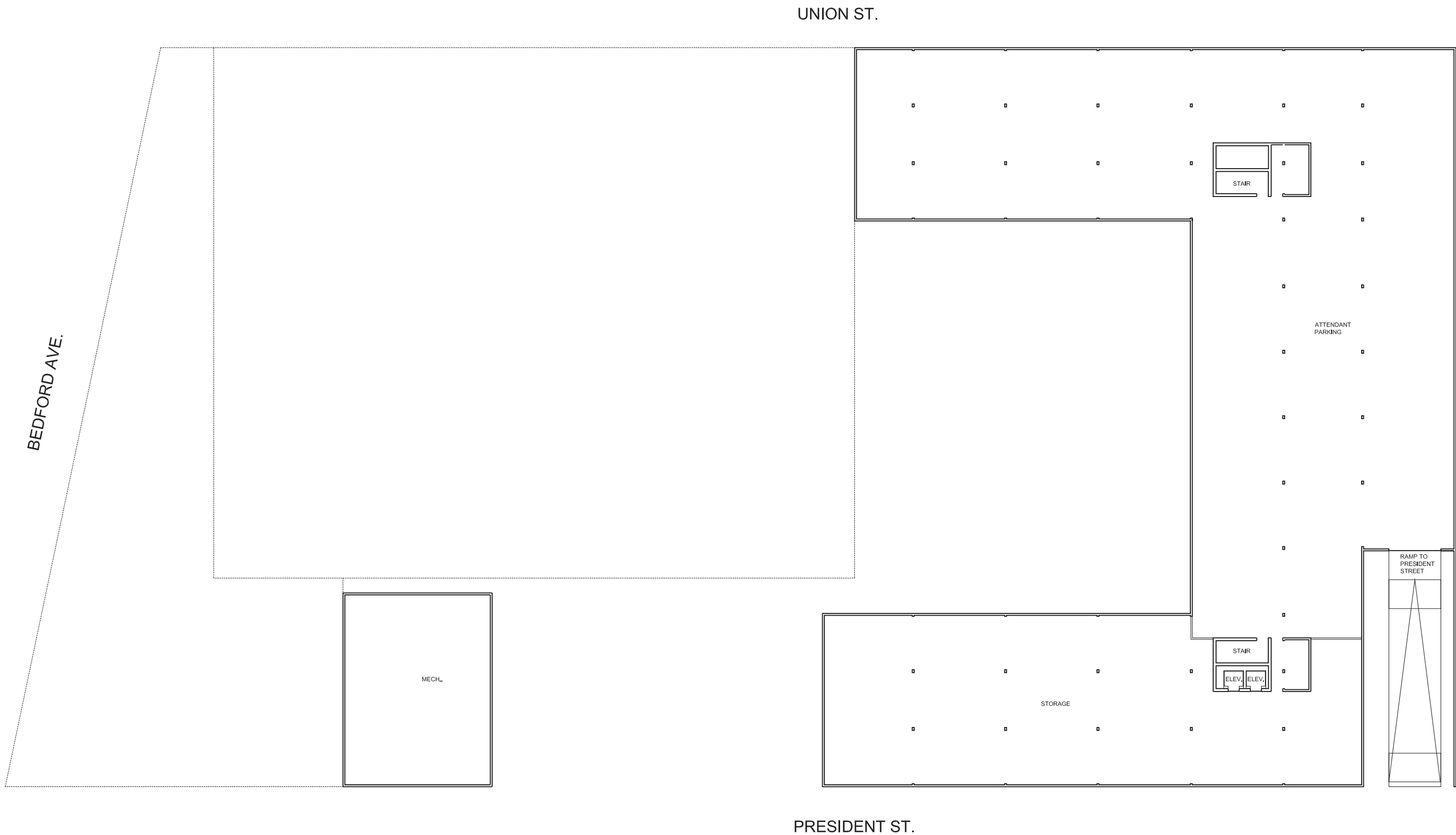
RENDERINGS

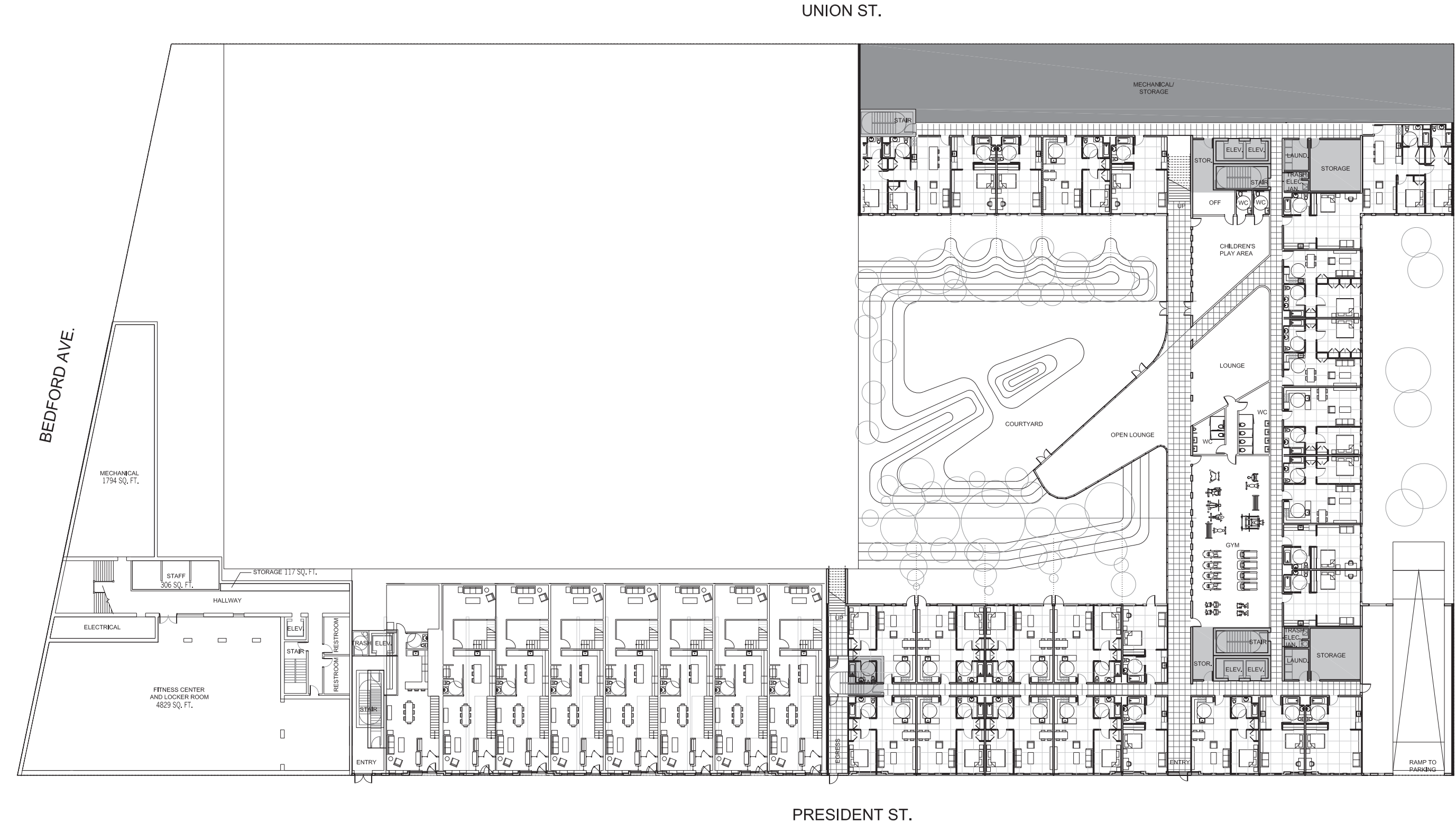
- President Street
- Union Street
- Aerial
- Bedford Avenue/President Street

ZONING ANALYSIS

A.2 PROJECT DESIGN

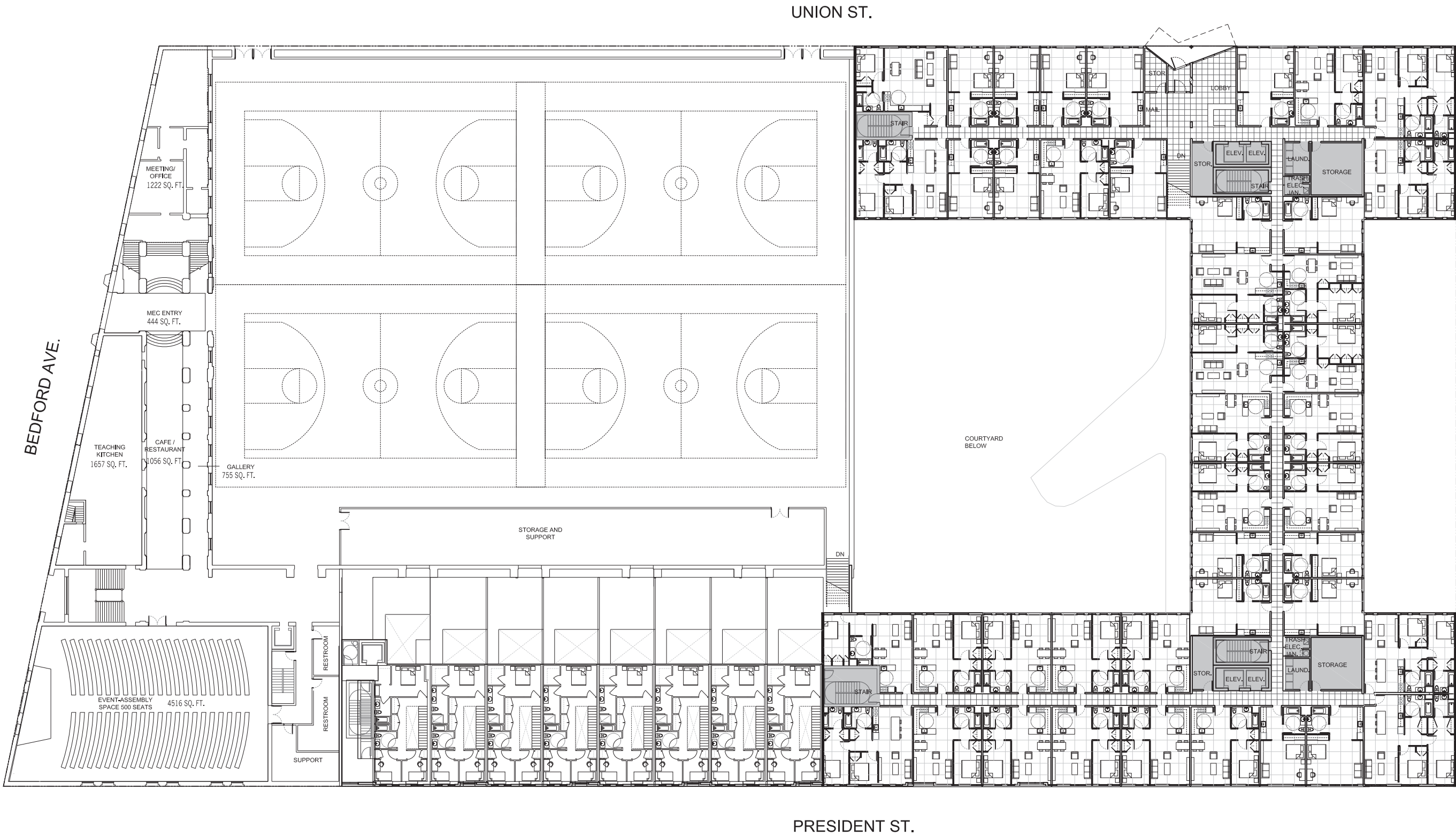
CELLAR FLOOR PLAN



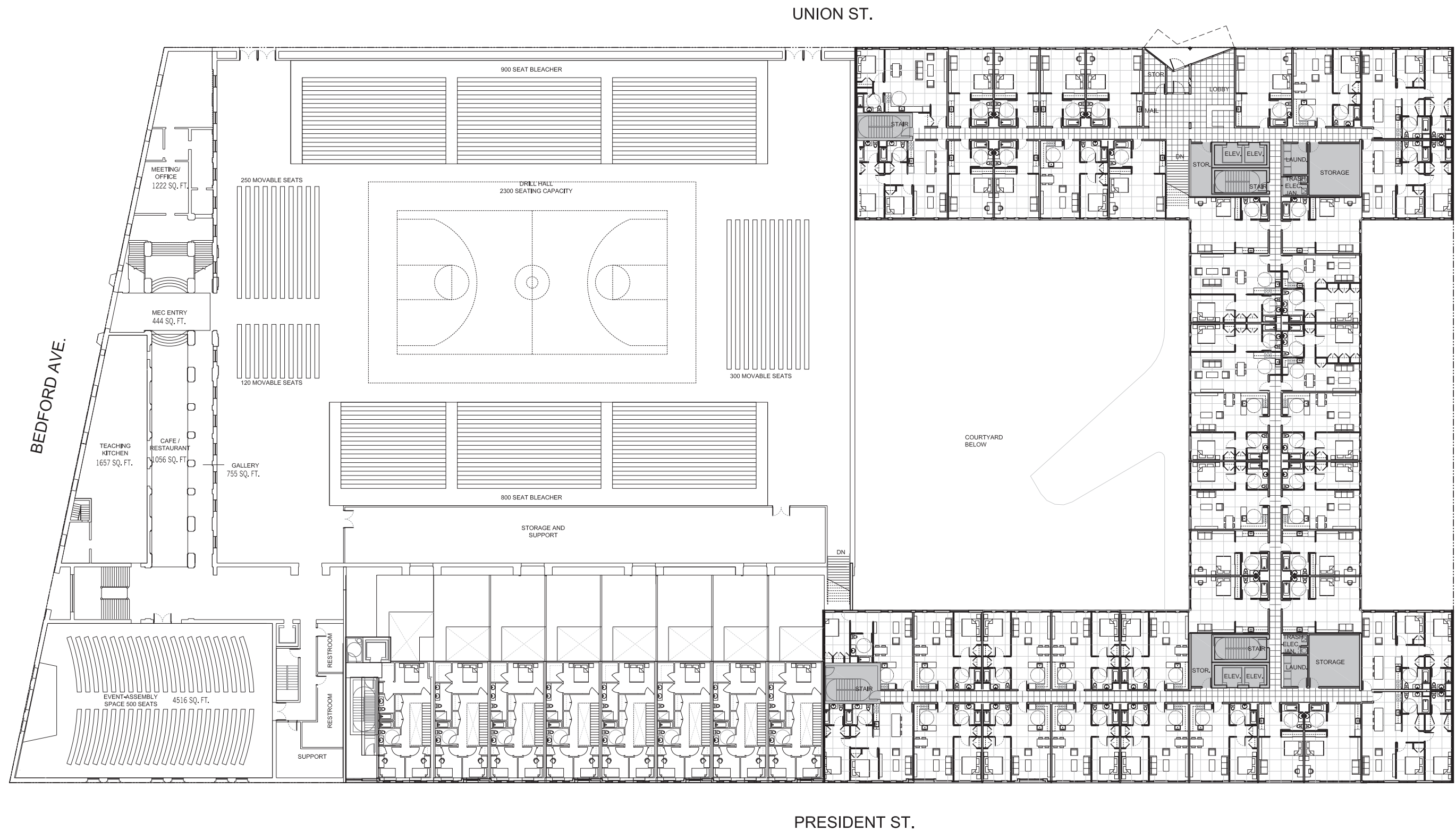


A.2 PROJECT DESIGN

FIRST FLOOR PLAN - ALTERNATIVE 1

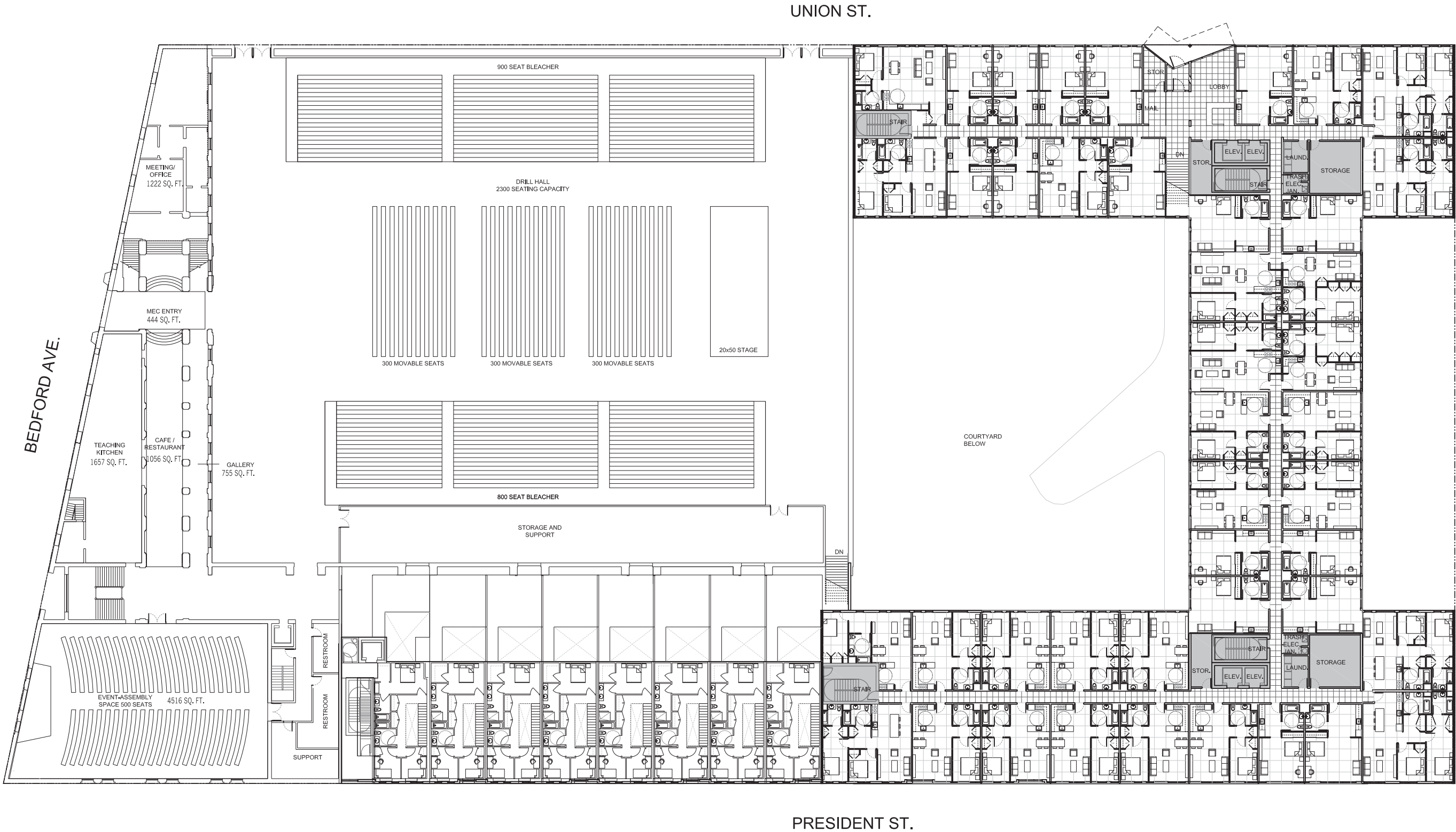


FIRST FLOOR PLAN - ALTERNATIVE 2

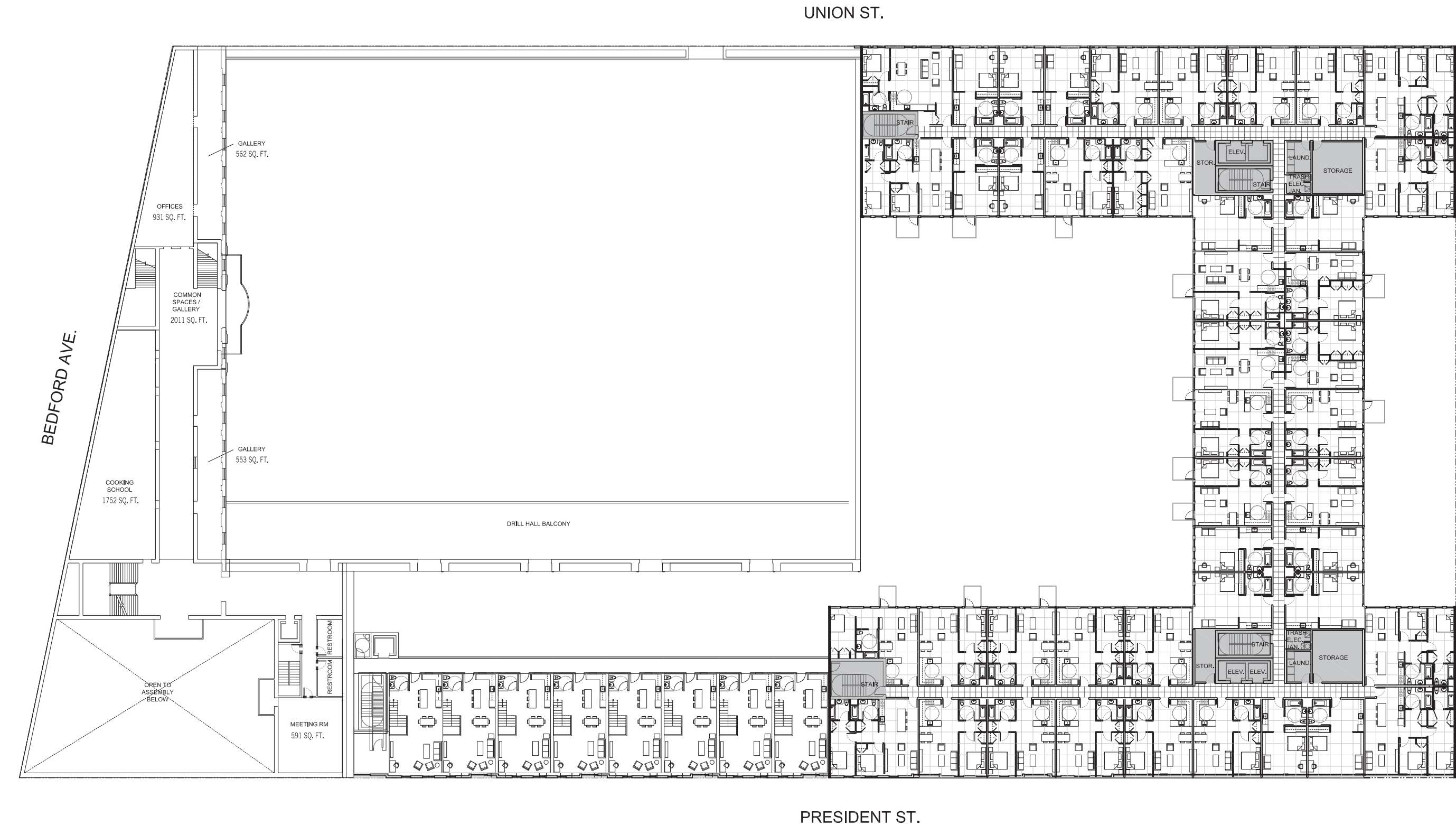


A.2 PROJECT DESIGN

FIRST FLOOR PLAN - ALTERNATIVE 3

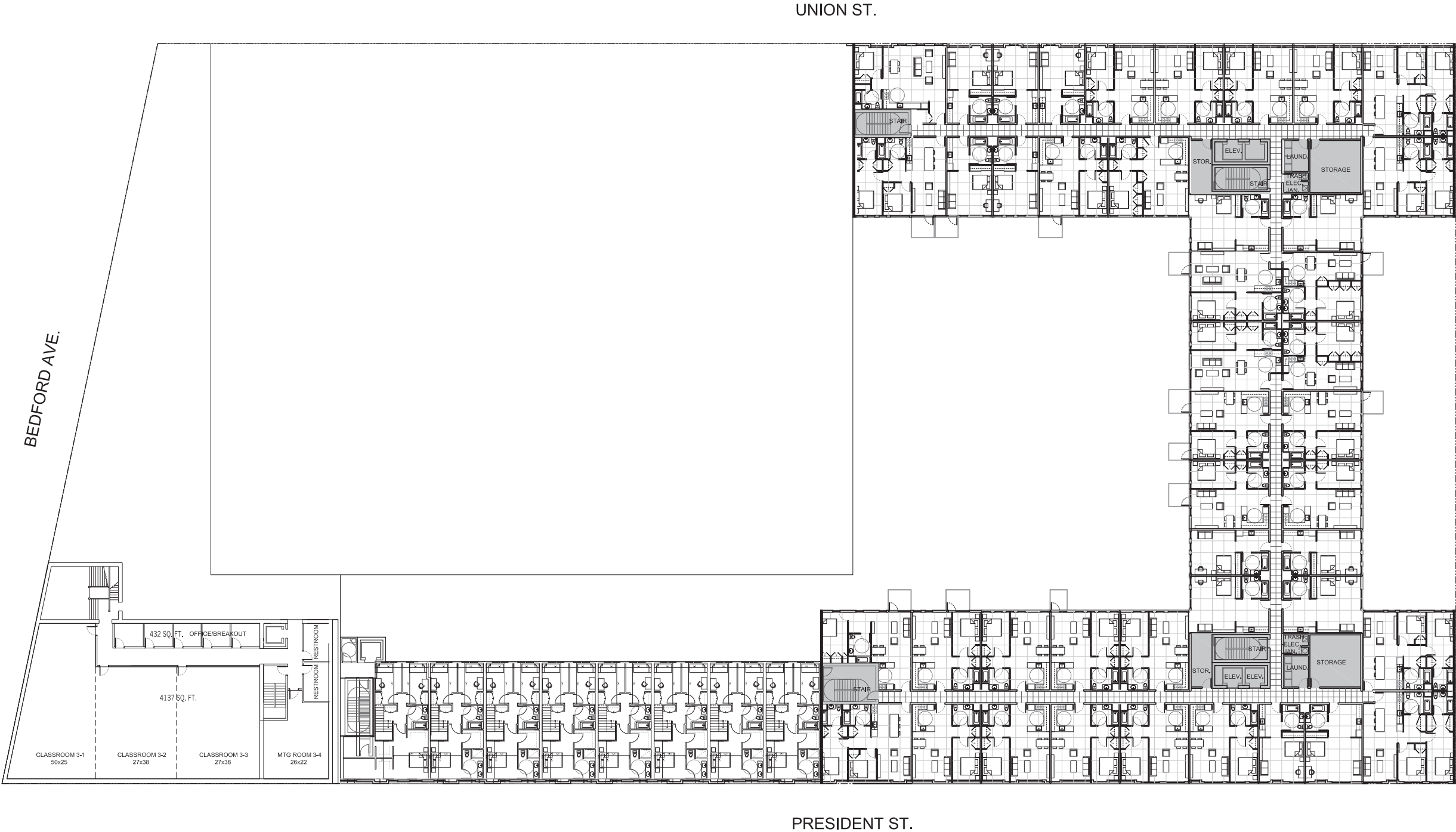


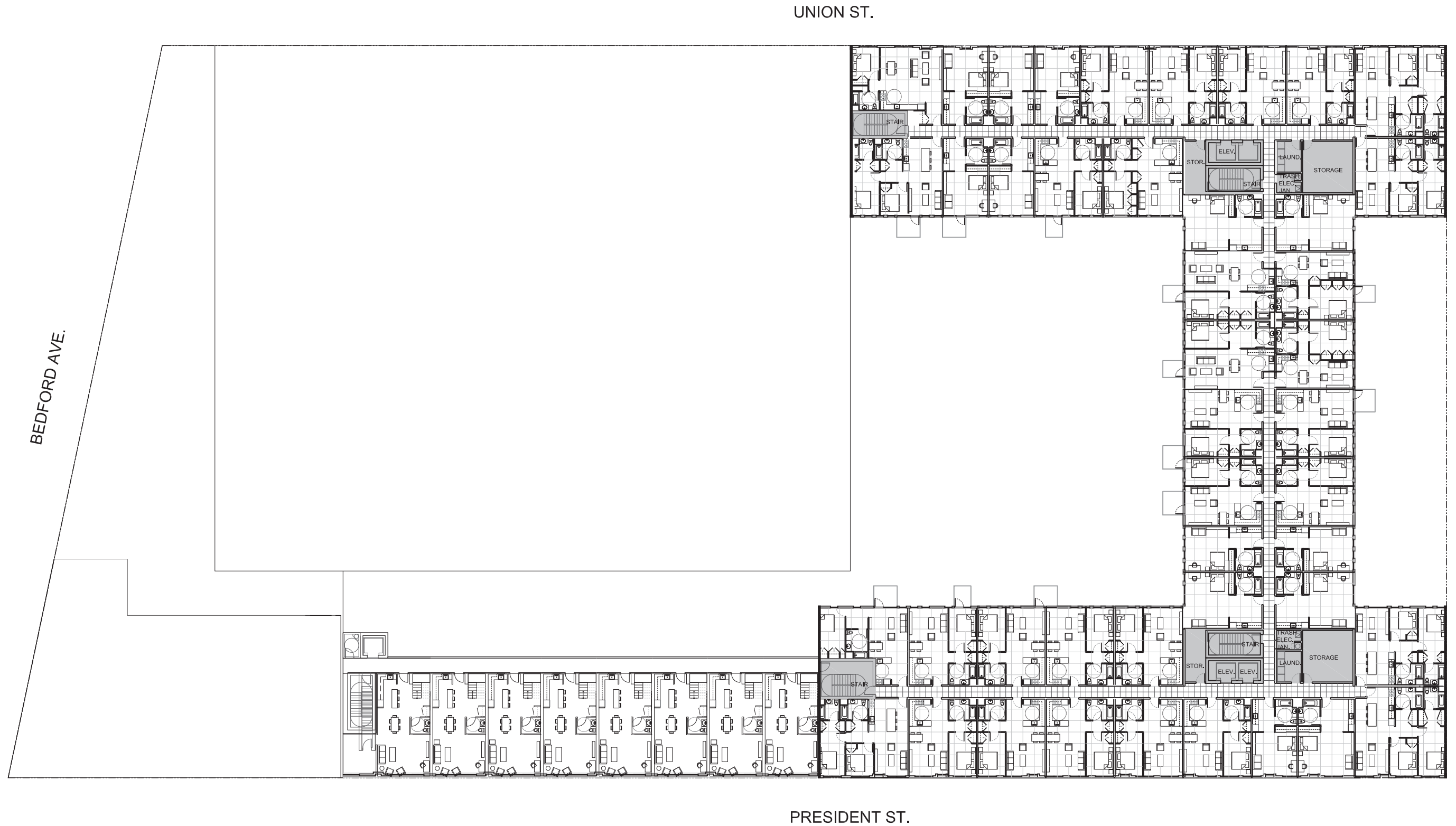
SECOND FLOOR PLAN



A.2 PROJECT DESIGN

THIRD FLOOR PLAN





A.2 PROJECT DESIGN

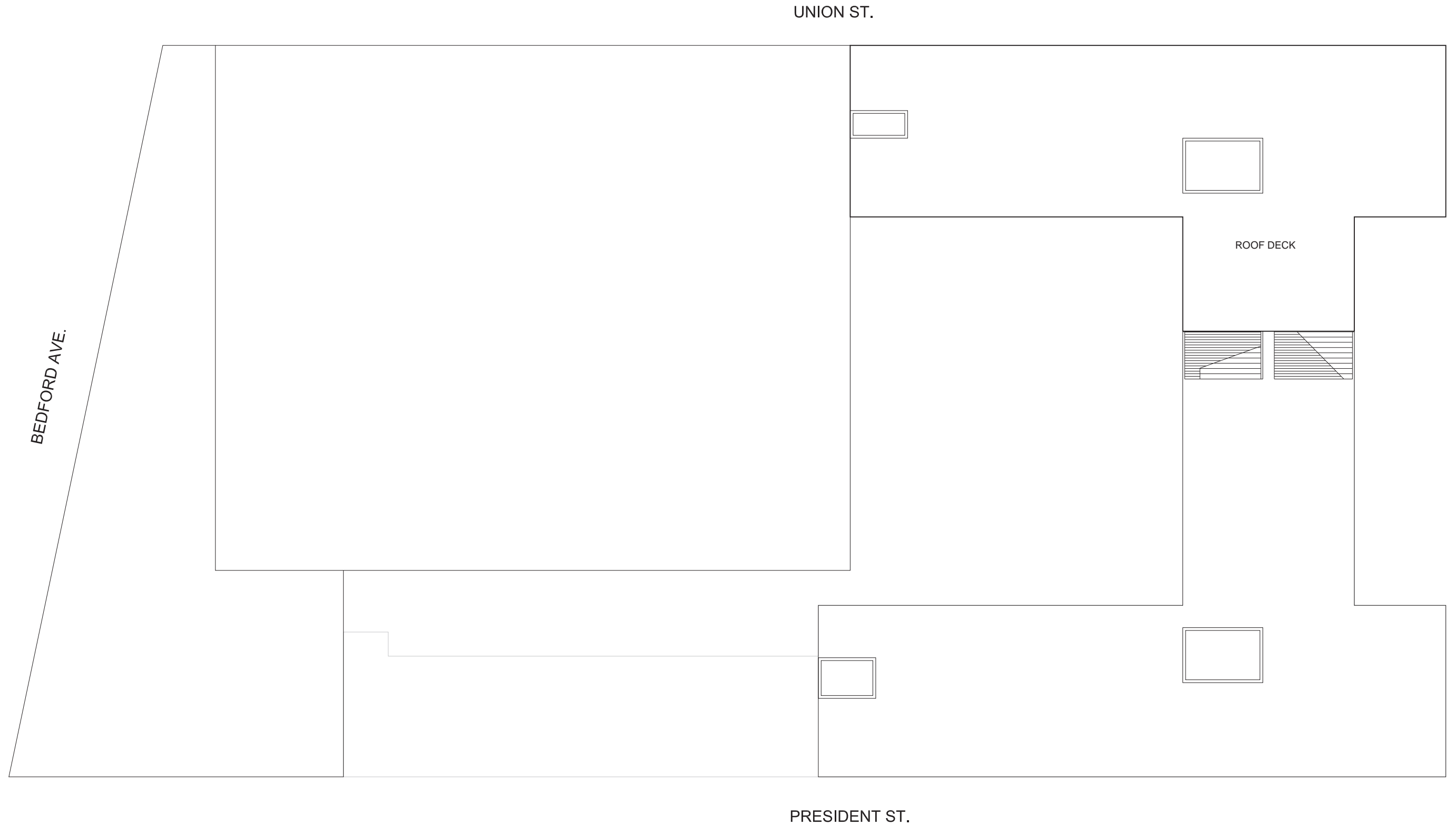
FIFTH FLOOR PLAN

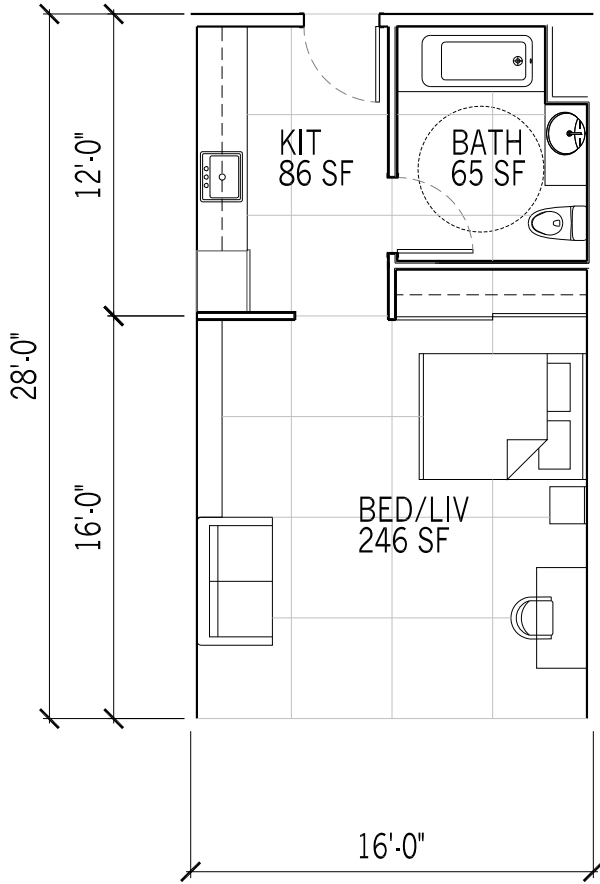




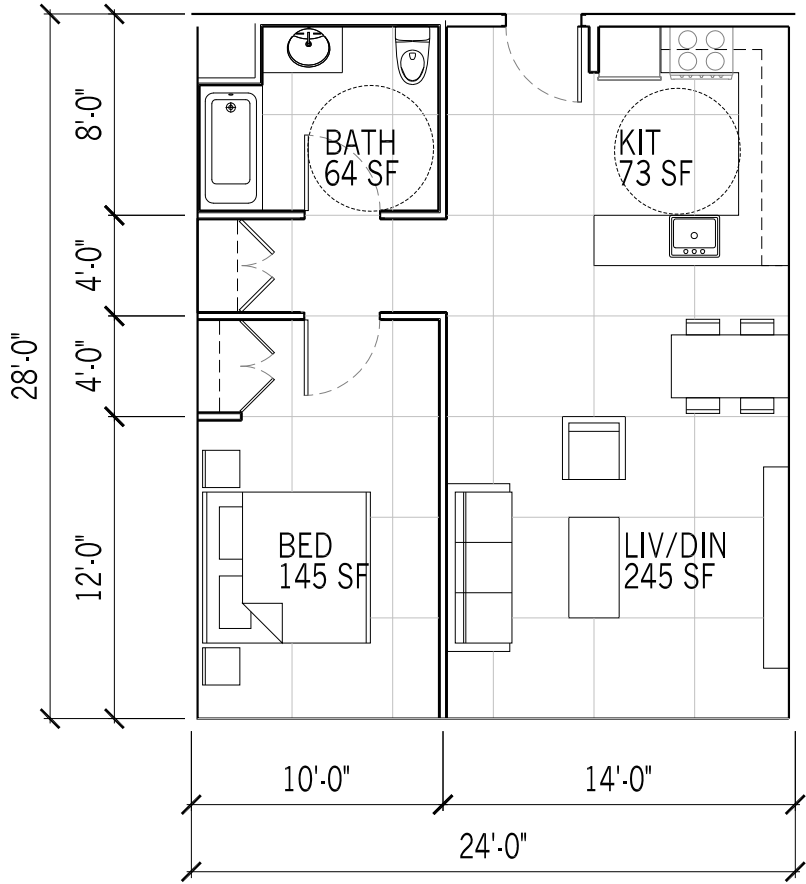
A.2 PROJECT DESIGN

ROOF PLAN

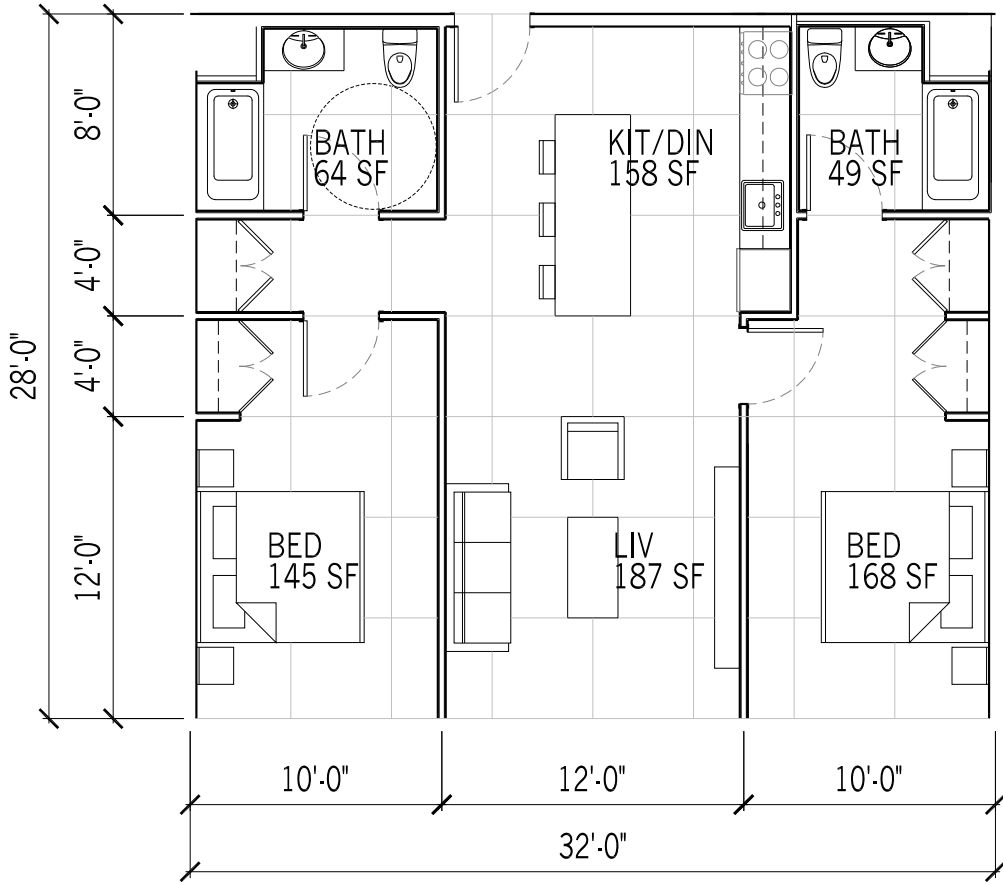




TYPICAL STUDIO
448 SF



TYPICAL ONE BEDROOM
672 SF



TYPICAL TWO BEDROOM
896 SF

A.2 PROJECT DESIGN

PRESIDENT STREET ELEVATION (SOUTH)



UNION STREET ELEVATION (NORTH)

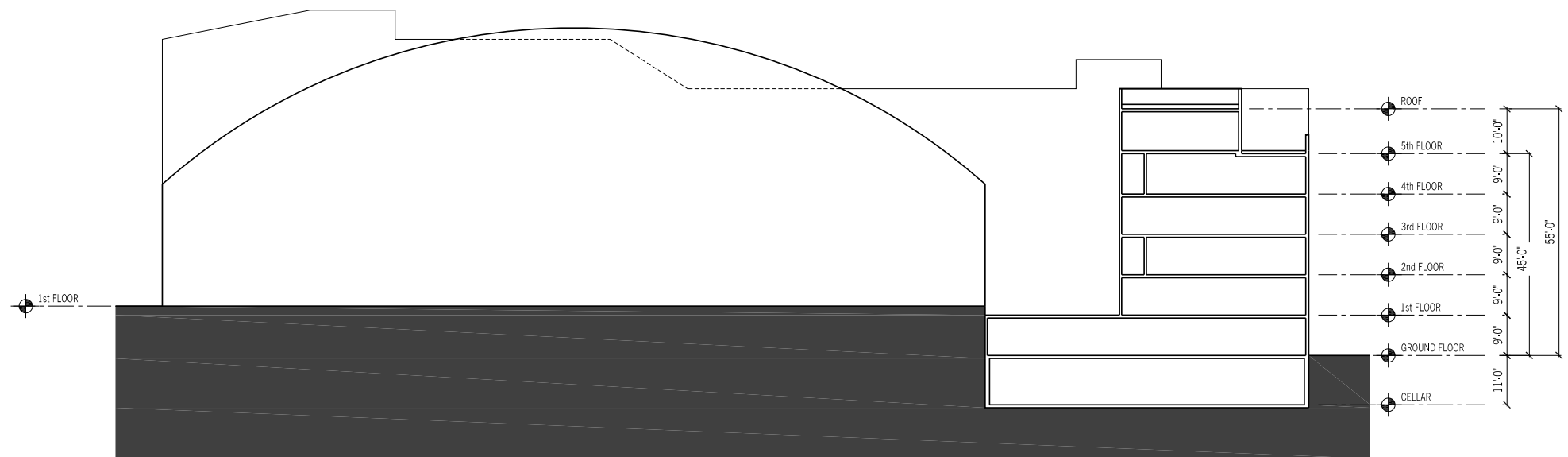


A.2 PROJECT DESIGN

N/S THROUGH COURTYARD



N/S THROUGH DRILL HALL / CONDOMINIUMS



PRESIDENT STREET



UNION STREET



AERIAL





A.2 PROJECT DESIGN

APPROACH TO SUSTAINABILITY

The goal of our green building and active design approach is to reduce negative impacts on the environment and the surrounding community while creating healthy indoor environments for our residents/tenants. We are committed to using best practices and emerging technologies to the greatest extent possible.

The goal of our green building and active design approach is to reduce negative impacts on the environment and the surrounding community while creating healthy indoor environments for our residents/tenants. We are committed to using best practices and emerging technologies to the greatest extent possible.

Along with our consultant, Steven Winter Associates (SWA), BFC Partners, Slate Property Group and Melo Enterprises all share a development philosophy imbued with elements of sustainability and energy efficiency. As developer and owner, we will have a close eye on maximizing energy efficiency while also fostering a healthy living environment. The team intends to further this perspective by striving to achieve LEED Gold and Enterprise Green Communities and ENERGY STAR® certifications. We are confident that our project will be a leading example of energy efficiency and sustainability in New York City.

Below are highlights of several sustainability initiatives we plan for our Bedford Courts project:

BUILDING MASSING & ENVELOPE

- New building wall systems will contain continuous exterior insulation and in some cases mineral wool or spray foam at the interior. All new walls will meet or exceed energy code and will be constructed to reduce infiltration.
- Rooftop insulation will contain an average of 6" continuous insulation of R-40.

- Window systems, to the extent possible, will be double-glazed with a low-e film between the two panes as a cost effective means of limiting excessive heat gain while boosting the thermal performance of the entire wall system.

MEP BUILDING SYSTEMS

- With the use of efficient building systems and carefully designed building envelopes, it is anticipated that components of the project will generally use 20-25% less energy than a typical building.
- Heating will generally be provided by central high-efficiency condensing boilers located on the rooftop. Distribution will consist of water source heat pumps with thermostatic controls at all units.
- All circulation pumps and cooling tower fan motors will utilize VFD (variable frequency drives) to reduce electric demand and optimize efficiency of heating and cooling systems.
- Hot water will most likely be provided by a central high-efficiency condensing boiler system.
- All apartment lines will utilize continuously ventilating rooftop fans with ECM motors along with CAR dampers at all registers to ensure efficient operation and proper balancing. In addition, heat recovery units will be used in the residential buildings to supply filtered fresh air to apartments.
- Electrical systems will include bi-level lighting, daylight, and occupancy sensors as well as ENERGY STAR-rated lighting and LED fixtures.
- A master switch will be located at each apartment unit entrance turning off selected outlets and lights when the unit is left. This will cut vampire loads that are approximately 10% of the electric use of a typical apartment. Similar systems will be used in the Head House and Drill Hall.
- Solar photo-voltaics will be explored for the uppermost north-facing roof to reduce peak demand.

INDOOR ENVIRONMENTAL QUALITY

- The use of no-VOC or low-VOC paints, sealants and coatings will improve indoor air quality.
- All apartments/residential units will be compartmentalized using best practices of air-sealing during construction. Blower-door testing will be employed to ensure tightness requirements are met per ENERGY STAR multifamily standards.
- All ventilation grilles serving apartments, common areas, and to the extent feasible the Head House and Drill Hall spaces, will utilize integrated constant air regulators (CARs) to ensure balanced air flows throughout the buildings.
- Direct fresh air ventilation systems with heat recovery will be utilized to provide continuous fresh air without creating drafts or excessive heat loss.
- All components of the buildings will make extensive and strategic use of glazing and skylights to provide maximum daylighting to all spaces.

GREEN OPERATIONS

- All tenants will be given training and be provided with comprehensive manuals to instruct them on the unique sustainable features of their building. They will also be provided with tips on recycling, green cleaning, and general sustainability. As part of the commissioning process, the building manager and operators will receive enhanced training on how to operate and maintain all energy related systems.

STORMWATER AND POTABLE WATER MANAGEMENT

- In total, the buildings are anticipated to cut water consumption by over 30%.
- Low-flow plumbing will reduce potable water use.

- A semi-vegetated green roof, where possible, will reduce impacts from storm water events.
- Rainwater harvesting will be designed with storage tanks utilized for irrigation.

ACTIVE DESIGN GUIDELINES AND HEALTHY LIVING

- Bicycle storage is located in the basement and is easily accessible through the stair or elevator.
- A courtyard will be accessible and utilized for passive recreation and open space.
- The project includes health, wellness and recreational opportunities, including a gym.
- The project will also use daylighting wherever possible, including in the amenity spaces.

DATA COLLECTION

- The team is dedicated to implementing a thorough data collection system so that all parties involved can clearly track on-going savings in utility costs.
- The team proposes to track all electric and gas consumption and to feed the data into an online portal developed by SWA, which will compare the overall building usage to a wider portfolio of properties and compare energy consumption year-to-year by adjusting for degree days. Such a tracking system will allow all team members to see if the actual operations meet or exceed the anticipated energy savings.

A.3 EMPLOYMENT GENERATION ESTIMATES

JOB GENERATION ANALYSIS

We estimate that our Bedford Courts project will generate the following direct permanent and construction jobs:

JOB TYPE	JOBS GENERATED
Community Space-related	144
Residential-related	29
Parking-related	6
Subtotal (Permanent)	178
Construction	414
TOTAL	592

In addition to immediate employment generation, our project will result in significant and ongoing direct and indirect benefits by creating millions of dollars in incremental City (and State) tax revenues.

Following are the assumptions we used for job generation estimation:

USE	# OF JOBS GENERATED
Residential	1 per 10 units
Community Space	1 per 600 SF
Parking	1 per 20 spaces
Construction	6 per \$1M of Hard Costs

A.4 PROJECT SCHEDULE

PROJECT SCHEDULE

The team of BFC Partners, Slate Property Group and Melo Enterprises is prepared to begin the planning of the project and to commence its approval process immediately upon contract signing, and we are ready to construct our project as quickly as possible once approvals are obtained. This project is a priority of BFC Partners, Slate Property Group and Melo Enterprises, and we will commit to the project the necessary financial and staffing resources, both of which are readily available.

Our initial and general Pre-Development and Construction Schedule is as follows, assuming a contract signing in May 2014:

DATE	TASK
May 2014	Contract Signing
May 2014	Start Community Outreach <i>(ongoing)</i>
May 2014	Commencement of Design Drawings
June 2014	Start Prep of ULURP Materials/Package
December 2014	Certify ULURP/ Start 384(b)4 Process
March 2015	Receive NYCEDC/LDC Boards Approvals
July 2015	Receive ULURP Adoption/ City Approvals <i>(approx 13 months after contract signing)</i>
August 2015	Contract Closing <i>(immediately following approvals)</i>
September 2015	Construction Commencement
November 2015	Start Presale of Apartments <i>(ongoing)</i>
May 2017	Construction Completion <i>(18 months plus 2 month for demolition)</i>
June 2017	Occupancy

B FINANCIAL TERMS / PURCHASE PRICE OFFER

**FINANCIAL TERMS &
PURCHASE PRICE OFFER**

Our offer is \$17,603,010 for the purchase of the subject property.

We understand that this offer must be confirmed by an appraisal, and that the final purchase price will be the higher of this offer and the appraised value, and that the purchase price will be paid in full at closing.

Our **BEDFORD COURTS** project is result of a partnership between **BFC Partners, Slate Property Group,** and **Melo Enterprises,** and we have assembled a team of consultants that will work with us on this project. This section is divided into two sub-sections as follows:

C.1 DESCRIPTION OF DEVELOPER ENTITY/ ORGANIZATIONAL STRUCTURE

BFC Partners

- Firm Background Description
- Sample Projects
- Firm Profile and Project List
- Resumes of Key Persons

Slate Property Group

- Firm Background Description
- Firm Profile and Project List
- Resumes of Key Persons
- Sample Projects

Melo Enterprises

- Background Information

C.2 DESCRIPTION OF DEVELOPMENT TEAM

ARCHITECT:	Marvel Architects
LANDSCAPE ARCHITECT:	Lee Weintraub
GREEN DESIGN CONSULTANT:	Steven Winter Associates
STRUCTURAL ENGINEERING:	Robert Silman Associates
MEP ENGINEERING:	Cosentini Associates
CIVIL ENGINEERING:	Langan Engineering
GEOTECH ENGINEERING:	Mueser Rutledge
ACOUSTICAL CONSULTANTS:	Cerami & Associates
GENERAL CONTRACTOR:	BFC Builders
RESIDENTIAL BROKER:	Corcoran
ENVIRONMENTAL CONSULTANT:	AKRF
EXPEDITER:	Design 2147 Ltd.
ATTORNEY:	Stroock, Stroock & Lavan
DEVELOPMENT CONSULTANT:	The Carey Group LLC

C.1 DESCRIPTION OF DEVELOPER ENTITY

BFC PARTNERS



John Scott Johnson

150 Myrtle Street, Suite #2
Brooklyn, NY 11201
(718) 422-9999 x127
jjohnson@bfcnyc.com

BFC Partners is owned and operated by three principals: Donald Capoccia, Joseph Ferrara, and Brandon Baron. The foundation of BFC Partners' activities over the past 25 years has been the acquisition, development, financing, construction and marketing of housing and mixed-use projects.

BFC Partners and its principals have concluded over \$1.5B in acquisition and development projects since the firm's inception and have over \$590M of projects currently in development. The construction contract amount for our projects exceeds \$900M and encompasses the construction of 5,000 housing units, ranging from single-family newly-constructed units, to the substantial rehabilitation of a project with over 600 units, to scattered site projects requiring the substantial rehabilitation of multiple buildings. Our projects are targeted to a wide range of prospective occupants including low income/rental and ownership, moderate income/rental and ownership, and market rate/rental with both cooperative and condominium ownership. Some of our past special purpose projects included housing projects designed, built and marketed exclusively for artists, the homeless, as well as approximately 200,000 SF of commercial development.

BFC Partners offers numerous services in its capacity as a principal in development projects. We provide project management services, equity capital, project financing, general contracting, marketing, and are generally responsible for the overall development process, including both public approval and permitting processes.

BFC Partners acts as the exclusive general contractor for most of our projects, which gives the principals total control over the construction process. This oversight allows the principals of BFC Partners to manage the progress of construction to allow delivery of each building within budget and on time.

Our administrative and supervisory personnel include approximately 30 dedicated professionals and our many field staff include experienced project superintendents and over 100 tradesmen and apprentice laborers.

Our projects are located in diverse areas of New York City, including the Lower East Side/East Village, East and West Harlem, South Bronx, Crotona, East New York, Stapleton, St. George, Downtown Brooklyn, Crown Heights, Brownsville, and Williamsburg.

As eight examples of our work are Project Summary Sheets for the following projects:

- Schaefer Landing, Brooklyn, NY: 350-unit mixed-use project
- Toren, Brooklyn, NY: 240-unit mixed-use project
- Empire Outlets, Staten Island, NY: 1.1M SF mixed-use project
- City Point, Brooklyn, NY: 251-unit mixed-use project
- Jupiter 21, New York, NY: 65-unit mixed-use project
- Stapleton Senior Housing, Staten Island, NY: 105-unit residential project
- The Aspen, New York, NY: 232-unit mixed-use project
- The Rail, Staten Island, NY: 92-unit mixed-use project

Between our construction capacity and project management capability, BFC Partners is a full service, professional real estate development organization, which is intimately familiar with the nuances of guiding difficult projects to successful completion in New York City.

Core principles that BFC Partners follow are:

PIONEERING PROGRESS: we select neighborhoods that are unique and evolving, and we pursue multiple projects to bring momentum to the evolving neighborhood; and we also build and promote "green".

COMMITTING TO COMMUNITY: we work with community groups, include vital retail spaces in our buildings, and stay in an area as owners/managers. We strongly believe that we and our project become part of the neighborhood.

STAYING AFFORDABLE: we develop and mix competitively-priced units with affordable units throughout our buildings, where and when appropriate.

SHARING SUCCESS: we create vibrant community hubs by providing great homes for New Yorkers while delivering great returns for investors.

BEING ACCOUNTABLE: we control costs, pursue quality, and maintain our properties by delivering on promises – from deadlines to design details – every step of the way. Our word is as solid as the beams with which we build.

Accompanying is BFC Partners Firm Profile and Project List.

C.1 DESCRIPTION OF DEVELOPER ENTITY

SCHAEFER LANDING

Schaefer Landing, a 350-unit mixed-use development in Brooklyn's South Williamsburg, not only transformed a neglected industrial parcel with its two steel and glass towers along a landscaped promenade and ferry dock, it gave the neighborhood its first public waterfront esplanade.

Brooklyn, NY

Number of Units - 350

Property Type - Mixed-use

Completion Date - 2006



TOREN

From the beginning BFC sought out innovative ways to make a truly high-quality building affordable. They began by hiring SOM, architecture firm behind some of New York's most iconic skyscrapers, and worked with them to develop a tower that responded to the unique urban context. The Toren doesn't look like the typical glass and steel residential towers because it isn't built like them. Rather than grids of window walls sandwiched between floors, the entire structure is enclosed in a seamless curtain wall, a high performance strategy usually reserved for commercial buildings.

Brooklyn, NY

Number of Units - 602

Property Size - 3 Acres

Property Type - Mixed-use

Completion Date - 2009



C.1 DESCRIPTION OF DEVELOPER ENTITY

EMPIRE OUTLETS

1.1 Million Square-Foot complex will feature approximately 100 Designer Outlet Shops and a 200-room hotel; Creating over 1,200 construction jobs and 1,100 permanent jobs

Staten Island, NY

Underground Parking - 1,250 Spaces

Property Size - 470,000 SF

Property Type - Mixed-use

Completion Date - 2016



CITY POINT

City Point will be a new, mixed use development located at the center of Downtown Brooklyn. Utilizing landscaped roof areas, efficient building envelope, highly filtered fresh air, storm water collection and reuse, the project is slated for LEED Silver Certification and is well-poised to foster a multi-use urban environment that offers an iconic presence.

Brooklyn, NY

Number of Units - 2514

Property Size - 230,000 SF

Property Type - Mixed-use

Completion Date - 2015



C.1 DESCRIPTION OF DEVELOPER ENTITY

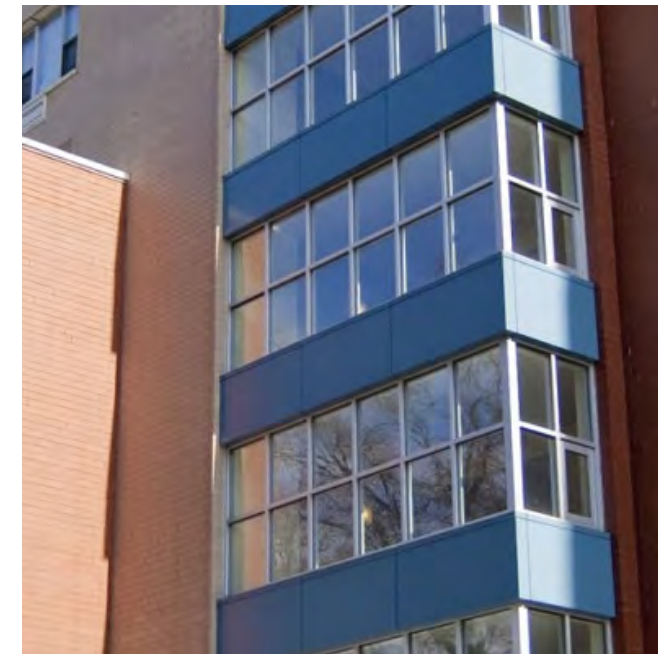
JUPITER 21

New York, NY
Number of Units - 65
Property Size - 78,000 SF
Property Type - Mixed-use
Completion Date - 2013



STAPLETON SENIOR HOUSING

Staten Island, NY
Number of Units - 105
Property Size - 101,000 SF
Property Type - Residential
Completion Date - 2010



C.1 DESCRIPTION OF DEVELOPER ENTITY

THE ASPEN

Elegant lobby finished in limestone and mahogany
24-hour concierge, Clubroom with billiard table and large screen TV, State-of-the-art Fitness Center featuring: Life Fitness treadmills, elliptical cross-trainers, upright & recumbent exercise bikes and weight equipment, with stereo and TV system overlooking the landscaped courtyard.

New York, NY

Number of Units - 232

Property Type - Mixed-use

Completion Date - 2004



THE RAIL

Staten Island, NY

Number of Units - 92

Property Size - 99,000 SF

Property Type - Mixed-use

Completion Date - 2012



C.1 DESCRIPTION OF DEVELOPER ENTITY

SCHEDULE OF PERSONNEL

PRINCIPALS:

Brandon Baron
Joseph Ferrara
Donald Capoccia

DEVELOPMENT:

Winthrop Wharton
John Scott Johnson
Matthew Bassett
Christophers Arroyo
Tara Bednar
Zachary Frankel
Marco Auteri

CONSTRUCTION:

PROJECT MANAGERS/
ENGINEERS:

Gregory Baron
Peter Ferrara
Steve Vaughn
Frank Mattiello
Jason Ribiero
Kurt Robinson
Leonardo Genna
PJ Ferrara

ACCOUNTING DEPARTMENT:

CHIEF FINANCIAL OFFICER:

Brendan Donohue

ACCOUNTANT:

Steven Mauceri

ACCOUNTING STAFF:

Alma Norega
Natalie Gonzalez
Jessica Salas
Christina DeCroce

FIELD STAFF - SUPERS:

Steven Capoccia
Anthony Ferrara
Daniel Cohen
Brad Richards
Thomas Riehm
Chris Genna
Pavel Kowalski
Zachary Capoccia

OFFICE MANAGER:

JJ Ferrara

IT MANAGER:

Vernard Dunkley

DIRECTOR OF CONSTRUCTION:

Steve Calicchio

COMPLETED PROJECTS

Toren

150 Myrtle Avenue
Brooklyn, NY
Affordable & Market Rate Condominiums
Retail & Office Space
New Construction

240 Units
310,000 SF

\$

15-21 Quincy Street

DHCR 9% Tax Credit Allocation
NYC HPD Inclusionary Zoning
New Construction

48 Units
51,000 SF

\$

Schaefer Brewery Site Redevelopment

Phase I,II,III
440-460 Kent Avenue
Williamsburg, Brooklyn, NY
For Sale Condominiums
9% Low Income Tax Credit/HFA Mortgage
New Construction

350 Residential Units
8000 SF Retail, outdoor plaza
166 Space Parking
(210 Condominiums)
(140 Low income units)

\$

\$

The Aspen- 1955 First Avenue

New York, New York
Mixed Income Rentals
Luxury/ Middle Income/ Low Income
Tax Exempt Bonds/ HDC Subsidy
New Construction

232 Residential Units
10,000 SF- Retail
116 Space Parking Garage

\$

Madison Plaza

1825 Madison Avenue
New York, New York
For Sale Cooperative Apartments
HDC Subsidy
New Construction

92 Residential
105,830 SF- Res.
15,480 SF - Retail

\$

The Washington

VB 2000 – Site 14/ Site 14A
229-255 West 148 Street
Harlem, New York
For Sale Cooperative Apartments
HDC Subsidy
Gut Rehabilitation & New Construction

104 Residential Units
1800 SF Retail

\$



C.1 DESCRIPTION OF DEVELOPER ENTITY

Freeman-Simpson Plaza
1238 Simpson Street, Bronx, NY
Low Income Rentals
9% Tax Credit
New Construction

Weston United
154-60 East 122 Street
New York, New York
Supportive Housing for a local NP
New Construction

334 East 96th Street
New York, New York
Gut Rehabilitation
Third Party Transfer Program-
Inclusionary Zoning

Madison Court
1787 Madison Avenue
Harlem, New York
For Sale Cooperative Apartments
HDC Subsidy
Joint Venture with L&M Builders
New Construction

First Avenue Rehabs
2232 First Avenue
349 East 118th Street/2295 First Avenue
East Harlem, New York
New HOP Rentals
Taxable Bonds/HDC Subsidy
Substantial Rehabilitation

Plaza 105
235-247 East 105th Street
East Harlem, New York
Moderate/Middle Income Rentals
State Low Income Tax Credit/HDC Subsidy
New Construction

67 Residential Units
\$

60 Units
\$

16 units
\$

91 Residential
10,000 SF Retail/Professional
\$

21 Residential Units
4,100 SF Retail
\$

48 Residential Units
\$

148 Street
VB 2000 – Site 13/ Site15
203-215 West 148 Street
202-218 West 148 Street
Harlem, New York
Joint Ventures of BFC Partners, L&M Equities & HCCI
Tax Exempt Bonds, HDC Subsidy
Gut Rehabilitations

Madison Park Apartments
1831 Madison Avenue
Harlem, New York
For Sale Cooperative Apartments
HDC Subsidy
New Construction

Eastville Gardens / 8th Street
342 East 8th Street (Avenue C)
East Village, New York City
80/20 Housing and Community Facility
Joint Venture of Gethsemane Garden Baptist Church
BFC Partners and L&M 8th Street LLC
New Construction

416 East 11th Street
East Village, New York City
Market Rate Condominiums
New Construction

70 – 74 East 116th Street
East Harlem, New York
Substantial Rehabilitation
Tax-Exempt Bonds, Low Income Tax Credits

217 East 7th Street
East Village, New York City
Market Rate Condominiums
New Construction

619 East 11th Street
Del Este Village VII – NYC Housing Partnership
New Homes Program
Substantial Rehabilitation

82 Low-Income Units
100 -80/20 Rental Units
\$

129 Residential Units
\$

90,000 SF Mixed Use
79 Residential Units
8,000 SF Retail
Baptist Church
\$

21 Residential Units
Pentecostal Church
\$

23 Residential Units
2,000 SF Retail Space
\$

17,500 SF
24 Residential Units
Condominium
\$

10 Condominiums
\$

C.1 DESCRIPTION OF DEVELOPER ENTITY

346-348 East 21st Street, New York, New York Joint Venture of BFC Partners, L&M Equities Moderate Rehabilitation Inclusionary Zoning Program	20,000 SF 30 Units 4,000 SF Retail Space	\$
Del Este Village (I-VI) New York City Housing Partnership - Sponsor Scatter Site, East Village, New York City New Construction - 6 Sites	98 Condominiums 10,000 SF Retail	\$
Rev. Ruben Diaz Plaza (163rd Street) 163rd Street, South Bronx, New York Joint Venture of BFC Partners, L&M Equities and Christian Community Benevolent Association New Construction Tax Credit Project	61,000 SF Mixed Use 54 Residential Units Retail Space	\$
Madison Cluster Bedford Stuyvesant, Brooklyn, New York NYC HPD- NEP Scattered Site Substantial Rehabilitation	88 Units	\$
67 Macombs Place/259 West 152nd Street West Harlem, New York Joint Venture of BFC Partners and L&M Equities Tax Exempt Bonds, Low Income Tax Credits Extensive Rehabilitation	57,000 SF 58 Residential Unit-Rehabilitation	\$
Construction Management Program * NYC Dept. of Housing Preservation & Development Scattered Site, Rehabilitation of City Owned Buildings New York City	200 Residential Units (To Date)	\$
BFC-EH Partners, L.P. Low Income Housing at 3 Sites in East Harlem, New York 117 East 115th Street, 347 Pleasant Avenue, 229-31 East 105th Street Extensive Rehabilitation-Occupied Summer 1998 Tax Credit Project	54 Residential Units	\$

Woodbridge Sterling Offices New York, New York Privately Financed Extensive Rehabilitation of Office Interiors	15,000 SF	\$
Dora Collazo Plaza 535 - 545 East 13th Street, New York, New York Lower East Side Housing Coalition - Owner Extensive Rehabilitation	42 Residential Units	\$
347 - 365 Lincoln Place, Prospect Heights Brooklyn, New York Community Preservation Corporation - Financing BFC Lincoln Associates, L.P. - Owner Extensive Rehabilitation - Occupied Tax Credit Project	54 Residential Units	\$
359-361 St. Marks Avenue, Prospect Heights Brooklyn, New York Leon Roach - Owner Extensive Rehabilitation	15,000 SF Residential 8 Residential Units	\$
57 & 59 Sutter Avenue Brooklyn, New York NYC HPD Local Initiative Support Corporation (LISC)/Enterprise Union Sutter Redevelopment Associates, L.P. (Owner) Extensive Rehabilitation	10 Residential Units 1000 s.f. commercial	\$
47 Dumont Avenue Brooklyn, New York NYC HPD Local Initiative Support Corporation (LISC) Enterprise Union Sutter Redevelopment Associates, L.P. (Owner) Extensive Rehabilitation	17 Residential Units	\$
2031 & 2035 Union Street Brooklyn, New York NYC HPD Local Initiative Support Corporation (LISC)/Enterprise Union Sutter Redevelopment Associates, L.P. (Owner) Extensive Rehabilitation	9 Residential Units	\$

C.1 DESCRIPTION OF DEVELOPER ENTITY

2226-2230 First Avenue New York, New York NYC HPD Vacant Building Program Site/Round MN10M Chase Manhattan Bank (Financing) BFC Partners, L.P. (Owner) Extensive Rehabilitation Tax Credit Project	22 Residential Units 10000 s.f. commercial	\$		215-219 East 2nd Street New York, New York NYC HPD Artist Housing / PLP Program Unibank New York (Financing) Kenkeleba House & 215 - 219 East 2nd Street Associates Extensive Rehabilitation	27 Residential Units 6000 s.f. commercial	\$	
207, 215, 251 West 135th Street New York, New York NYC HPD City Spaces / PLP Program Community Preservation Corporation (Financing) Uptown Housing Partnership (Owner) Extensive Rehabilitation	48 Residential Units 15000 s.f. commercial	\$		Morningside Avenue New York, New York NYC HPD Vacant Building Program Site/Round MN1A Community Preservation Corporation (Financing) Manhattan A Associates, L.P. (Owner) Extensive Rehabilitation Tax Credit Project	99 Residential Units	\$	
30 East Clarke Place Bronx, New York NYC HPD Vacant Building Program Site/Round BX-9E Union Chelsea National Bank & Community Preservation Corporation (Financing) BX-9E Partners, L.P. (Owner) Extensive Rehabilitation	50 Residential Units	\$		630 - 32 Union Street Brooklyn, New York NYC HPD Dollar Building Program European American Bank (Financing) 630 Development Corp. (Owner) Extensive Rehabilitation	30 Residential Units Condominiums	\$	
22-24 Marcy Place Bronx, New York NYC HPD Vacant Building Program Site/Round BX-9E Union Chelsea National Bank & Community Preservation Corporation (Financing) BX-9E Partners, L.P. (Owner) Extensive Rehabilitation	38 Residential Units	\$		226-228 East 2nd Street New York, New York Privately Financed Cooperative Project European American Bank (Financing) 226-228 East 2nd Street Associates (Owner) Extensive Rehabilitation	28 Residential Units Cooperatives	\$	
1339, 1414 - 1420 Prospect Avenue Bronx, New York NYC HPD Vacant Building Program Site/Round BX-7G Prospect Development Group, L.P. (Owner) Extensive Rehabilitation	73 Residential Units 5000 s.f. commercial	\$		178 - 186 East 2nd Street, New York, New York NYC HPD Cross Subsidy Program European American Bank (Financing) Lower East Side Development Group, Inc. (Owner) Extensive Rehabilitation	42 Residential Units Condominiums	\$	
178-186 Hopkinson Avenue Brooklyn, New York NYC HPD Vacant Building Program Site/Round BK5A Chase Manhattan Bank & Community Preservation Corporation (Financing) 178 Hopkinson Associates, L.P. (Owner) Extensive Rehabilitation Tax Credit Project	60 Residential Units 10,000 s.f. commercial	\$		72 - 74 East 3rd Street New York, New York NYC HPD Dollar Building Program Lower East Side Development Group, Inc. Owner Extensive Rehabilitation	20 Residential Units Condominiums	\$	



C.1 DESCRIPTION OF DEVELOPER ENTITY

Affordable Homes of Long Island Coram, New York Spot - Building in various locations single family homes ranging from 1050 sf - 1350 sf in size. Catering to first time buyers. Affordable Homes of Long Island, Inc. (Owner) European American Bank & Marine Midland Bank (Financing) New Construction	100 single family homes	\$
Riverbridge Court 603 West 148th Street Harlem, NY Luxury Condominiums New Construction	46 Units 79,000SF	\$
Stapleton Senior Housing 180 Broad Street Staten Island, NY 10304 Low-Income Housing for Seniors NYS DHCR Homes for Working Families NYCHA Land Disposition NYC HPD LIRP NYC HDC LAMP	105 Units 101,000 SF	\$
Stapleton Court 40 Prospect Street Staten Island, NY 10304 Middle-Income Housing NYC HDC NewHOP NYC HPD Mixed Income Rental Program New Construction	92 Units 99,000 SF	\$

CURRENT PROJECT LIST		
1000 Dean Street 1000 Dean Street Brooklyn, NY 10304 New Market Tax Credits Rehab	160,000 SF office	\$
Surrey Carlton Preservation 45 Ewing Avenue Spring Valley, NY 10977 Section 8 Affordable Housing Tax Exempt Bonds Rehab	176 Units \$27,787,420	
Sinclair Preservation 502 West 151st Street New York, NY Section 8 Affordable Housing Tax Exempt Bonds Rehab	81 Units	\$
City Point 1000 Dean Street Brooklyn, NY 10304 Mixed Income Rentals Luxury/ Middle Income/ Low Income Tax Exempt Bonds/ HDC Subsidy New Construction	254 Units 230,000 SF	\$
Essex Crossing Seward Park, Lower East Side New York, NY Mixed Income Various Financing Sources New Construction	9 Buildings 1,000 residential units 600,000 sf retail	\$
Empire Outlets 1 Richmond Terrace Staten Island, NY Retail Outlet Mall, Hotel, Parking Various Financing Sources New Construction	300,000 sf retail 100 hotel rooms	\$



C.1 DESCRIPTION OF DEVELOPER ENTITY

The BFC Partners management team on this project is linear and direct. John Scott Johnson is the project manager and will be directly responsible for all aspects of this project. He is the direct report to Donald Capoccia, Managing Partner, who along with the other two Partners, Joe Ferrara and Brandon Baron, is fully-briefed and involved, as this project is a priority of the firm.

DONALD CAPOCCIA MANAGING PARTNER

Donald Capoccia is the Managing Partner and founder of BFC Partners. Don began his development and construction activities in New York City in 1982, just prior to the completion of a Master Degree in Urban Planning (MUP) at Hunter College and after completing a BA in Urban Studies from the University of Buffalo in 1979.

Don and BFC Partners started by focusing predominately on the production of affordable housing, investing in a concentrated geographic strategy that has helped spur the resurgence of key New York City neighborhoods such as the East Village, East Harlem, Williamsburg and Downtown Brooklyn, as well as Stapleton in Staten Island. Don has pioneered the production of, and promoted the importance of, affordable home ownership opportunities to these neighborhoods, in particular, and to New York City in general, and in doing so has shown the strong connection between the retention of an employee base and the availability of affordable housing.

Don recently completed Toren, a 240-condominium unit, 38-story project that is LEED Gold in Downtown Brooklyn. Toren includes approximately 50,000 SF of retail/office/parking along with its own onsite co-generation plant, which will provide electric, heat and cooling to both the residential and commercial components. Prior to Toren, Don completed Schaefer Landing, the first large scale, high-rise, residential project on the East River to be built under the City's new Brooklyn Waterfront Zoning Plan. Schaefer Landing, completed in 2007, involved the construction of 350 units of both affordable rental apartments and market-priced condominium units, along with approximately 70,000 SF of commercial/parking on a former brownfield site in Williamsburg. Don also recently completed the development and construction of 200-units of affordable housing in Stapleton in Staten Island.

In addition to his work as an active New York City developer and builder, Don has had substantial involvement with the arts, architecture as well as urban planning issues as they impact New York City, New York State, and Washington, DC.

Don was appointed as a Member of the US Commission of Fine Arts in July 2001, where he served as Vice Chairman until February 2004. Don has served on the Board of Directors of the Governors Island Preservation and Education Corp (GIPEC).

Don also served as a Member of the New York State Council on the Arts, appointed by Governor George Pataki in 1998. The Council reviews and approves funding requests from cultural organizations across New York State, including museums, symphony orchestras, dance companies, theatres and libraries. Don's personal focus as a Council Member involved the impact of arts funding on the economic health and development of emerging neighborhoods and distressed urban communities.

Don was also a member of the Board of Directors of the United Nations Development Corp., a joint City/State public benefit corporation responsible for assisting the United Nations community in the management of, and planning for, office space, hotel accommodations, appropriate housing and other essential facilities located in close proximity to the United Nations headquarters.

Don has been a committed and long-standing supporter of a number of non-profit, national and New York City-based organizations that focus on issues ranging from affordable housing production policy, to HIV-AIDS research, to the arts and its impact on New York City. He has served on the Public Policy Committee of Lincoln Center and on the Board of Directors of The National Building Museum in Washington, DC.

Don is involved in numerous industry-related organizations. He is co-founder and currently President of the New York State Association for Affordable Housing (NYSFAH), a trade organization representing the interest of for-profit builders of affordable housing across New York. Don also currently serves as a Director of the Real Estate Board of New York, the Rent Stabilization Board, and the Associated Builders and Owners of Greater New York. Additionally, he serves on the Board of Directors of amfAR (American Foundation of Aids Research) and La Mama Experimental Theatre, Inc, a NYC based, world-renowned cultural organization that produces and presents original performance work by artists of all nations and cultures. Don also currently serves on the New York City Water Board and the Battery Park City Authority, as well as the NYU Moelis Institute for Affordable Housing Policy, and Hunter College Foundation Board of Trustees.

C.1 DESCRIPTION OF DEVELOPER ENTITY

JOE FERRARA PARTNER

As a principal of BFC Partners, Joe has overseen its evolution from general contractor to its current position as a prominent New York City development firm. Joe is primarily responsible for the planning and execution of BFC Partners projects.

He similarly plays a prominent role in design, ensuring that the BFC Partners brand is visible and successful. While still involved with the construction process, Joe has made managing the firm's branding and marketing initiatives his focus. Joe is the creative force behind the firm's award-winning sales galleries, and he recently sold the entire high-profile Schaefer Landing project.

Joe has also brought his eye for design to the selection of the finishes used in the private and public spaces within each of the BFC Partners developments. Most notably, Toren Condominium was awarded Best High-rise & Best Penthouse by CNBC World Wide Property Awards for the America's.

Joe recently completed two buildings in Staten Island: a 105-unit senior residential building and a 105-unit mixed income residential building, which began the welcomed transformation of its neighborhood.

Having been involved in the development, construction and marketing of over 4,000 units and hundreds of thousands of square feet of commercial and retail space, Joe's knowledge in this field assures that a BFC Partners property will be completed and marketed on time and within budget.

BRANDON BARON PARTNER

Brandon has personally spearheaded numerous company partnerships with community and church organizations ranging from the Harlem Congregations for Community Improvement to the Crown Heights Jewish Community Council. These joint ventures focused on BFC Partners low- to moderate-income housing work, including subsidized rental and ownership opportunities.

Brandon also executed the successful rejuvenation of an entire 148th Street block in Manhattan, whose highlight was The Washington, a 104-unit limited equity cooperative.

Additionally Brandon oversaw completion of Riverbridge Court, the firm's 80,000 SF market-rate residential and community facility project on Riverside Drive, which included construction of a new church for a congregation of 400 members.

Brandon most recently led the construction and development of the Toren and is leading the pre-construction activities of City Point.

JOHN SCOTT JOHNSON PROJECT MANAGER

John Scott started his career in affordable housing development with the NYC Department of Housing Preservation and Development, following graduation from Bates College.

In 2005, John Scott joined Clinton Housing Development Company (CHDC) as a project manager, where he directed the 501 West 51st Street and 500 West 42nd Street development projects, as well as numerous projects in predevelopment, such as the residential conversion of 500 West 52nd Street, the Captain Post Project, 307 West 43rd Street (with Tishman Hotel Corporation), and the renovation of 549 West 52nd Street, an arts and theater complex.

After CHDC, he became a Senior Project Manager at West Side Federation for Senior and Supportive Housing. He managed the acquisition, repositioning and renovation of Borinquen Court, a 145-unit senior housing building that had gone through the HUD foreclosure process, as well as green building retrofits and numerous other new construction projects in predevelopment on the Upper West Side of Manhattan and in the South Bronx.

John Scott joined BFC Partners in 2012 to secure and underwrite new development projects. He manages many of the firm's responses to Request for Proposals for new development projects. He also directs the overall acquisition, design, rezoning and community relations relating to each development project, including coordination of entitlements for affordable and market-rate housing deals with applicable Federal, State, and City agencies. John Scott is currently working on Jupiter 21 (a market rate rental in the East Village), City Point (a 50/30/20 in downtown Brooklyn), and 475 Bay Street (an affordable housing project in Staten Island).

John Scott is a LEED Green Associate.

John Scott serves as a Director for two nonprofit housing organizations: Rebuilding Together NYC and Housing Conservation Coordinators.

C.1 DESCRIPTION OF DEVELOPER ENTITY

SLATE PROPERTY GROUP



David Schwartz, Principal
850 Third Avenue, 16th Floor
New York, NY 10022
(646) 439-4000
david@[REDACTED]

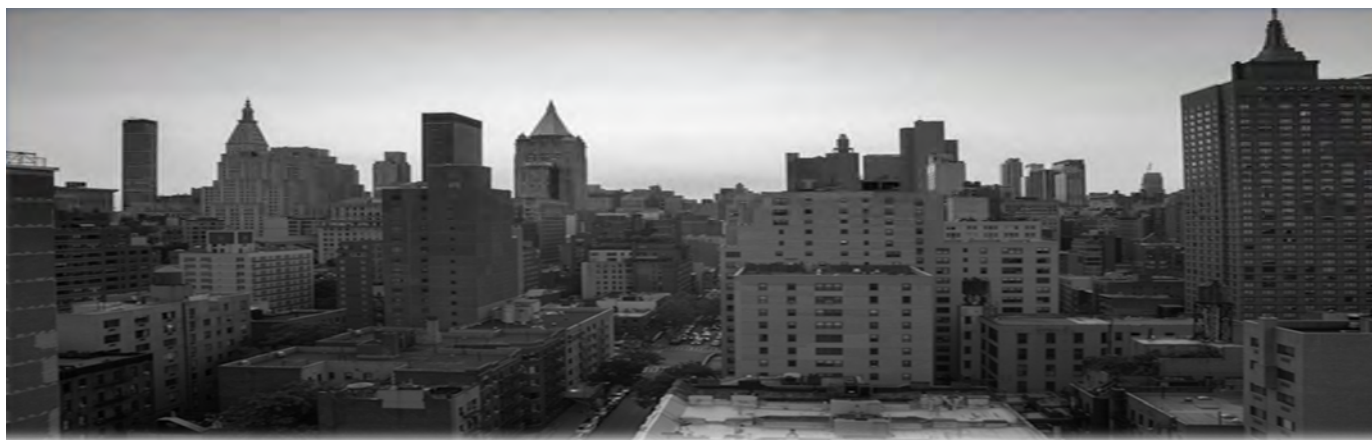
Slate Property Group is a vertically integrated owner, operator, and developer of commercial and residential real estate in the New York metropolitan area. From adaptive reuse and existing asset repositions to ground-up residential development, Slate Property Group’s team leverages proven expertise, a diverse set of capabilities, and a regimented and planned approach to provide our investors with superior risk adjusted returns. Over the past five years, the principals of Slate Property Group have purchased in excess of \$750M in real estate assets, delivering above-market returns through various value add strategies.

Slate Property Group owns and manages a diverse portfolio of residential and mixed-use assets throughout the New York City area, comprised of everything from former tenement style walk-up apartment buildings to full service (doorman and elevator accessed) luxury properties.

Accompanying is the Slate Property Group Brochure, which highlights the company’s various current projects.

C.1 DESCRIPTION OF DEVELOPER ENTITY

ABOUT SLATE PROPERTY GROUP



ACQUISITIONS | DEVELOPMENT | PROPERTY MANAGEMENT

Slate Property Group is a vertically integrated owner, operator and developer of residential and commercial real estate in the New York metropolitan area. From adaptive reuse and repositioning of existing assets to ground-up development, the Slate team leverages proven expertise, a diverse set of capabilities and a regimented and planned approach to provide superior risk-adjusted returns on its investments to its investors.

During the last five (5) years, the principals of Slate Property Group have purchased in excess of \$1 billion in real estate assets achieving above market returns through various value-add and development strategies

PORTFOLIO OF PROPERTIES

Slate Property Group owns and manages a diverse portfolio of residential and mixed-use assets throughout the New York metropolitan area comprised of everything from former tenement style walk-up apartment buildings to full service doorman and elevator accessed, luxury properties.

504 Myrtle Avenue



Brooklyn, NY
Development Site
225,000 SF buildable

165-10 Archer Avenue



Queens, NY
Development Site
100,000 SF buildable

251-255 North 7th Street



Brooklyn, NY
Development Site
170,000 SF buildable

688 Broadway



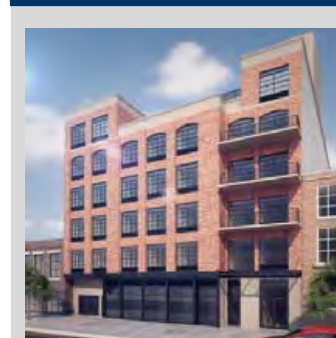
New York, NY
New Development
14 Residential Units

176 Woodward Avenue



Queens, NY
New Development
120 Residential Units

65 North 6th Street



Brooklyn, NY
Development Site
40,000 SF buildable

C.1 DESCRIPTION OF DEVELOPER ENTITY

247 East 28th Street



New York, NY
Mixed Use
127 Residential Units

201-211 East 33rd Street



New York, NY
Mixed Use
7 Buildings, 153 units

78 Irving Place



New York, NY
Ultra Luxury
Conversion

150 West 84th Street



New York, NY
Multi-Family
20 Residential Units

143-145 West 4th Street



New York, NY
Multi-Family
26 Residential Units

275 4th Ave



Brooklyn, NY
Mixed-Use
140 Residential Units

157 Suffolk Street



New York, NY
Mixed-use
33 Residential Units

603-605 West 141st St



New York, NY
Multifamily
25 Residential Units

136-148 West 111th St



New York, NY
Multifamily
60 Residential Units

230 East 27th Street



New York, NY
Multifamily
25 Residential Units

166 Suffolk Street



New York, NY
Multifamily
19 Residential Units

17-19 Bleecker Street



New York, NY
Mixed-use
11 Residential Units

450-2 Amsterdam Ave



New York, NY
Mixed-use
16 Residential Units

162-164 East 82nd St



New York, NY
Multifamily
37 Residential Units

885 Park Avenue



Brooklyn, NY
Multifamily
33 Residential Units

C.1 DESCRIPTION OF DEVELOPER ENTITY

MARTIN NUSSBAUM CO-FOUNDER

Martin Nussbaum is a co-founder of Slate Property Group, where he oversees the company's investments and operations. Martin focuses on real estate acquisitions and property development as well as property, asset and construction management services.

Martin has purchased over \$500M worth of assets over the last five years. His portfolio currently consists of over twenty properties throughout the New York City area. Below is a sample list of the properties he is currently working on:

- 501 2nd Avenue, New York, NY
- 143-145 West 4th Street, New York, NY
- 162-164 East 82nd Street, New York, NY
- 489-491 3rd Avenue, New York, NY
- 493 3rd Avenue, New York, NY
- 495 3rd Avenue, New York, NY
- 203 East 33rd Street, New York, NY
- 205 East 33rd Street, New York, NY
- 207-209 East 33rd Street, New York, NY
- 211 East 33rd Street, New York, NY
- 17-19 Bleecker Street, New York, NY
- 230 E 27th St, New York, NY
- 605 W 141st St, New York, NY
- 1-3 Bleecker Street, New York, NY
- 201 Water Street, Brooklyn, NY
- 275 4th Avenue, Brooklyn, NY
- 265-267 South 2nd Street, Brooklyn, NY
- 248 North 7th Street, Brooklyn, NY

Prior to founding Slate Property Group, Martin co-founded and was the managing partner of Silverstone Property Group, an acquisition and development company.

Prior to founding Silverstone, Martin worked for Atlantic Realty Development Corp, a large family office focused on real estate development throughout the United States. The company's holdings consist of over 15,000 apartment units, 10 million square feet of commercial space and development of 1,000 single family/condominium units per year. As an owner's representative, Martin was involved in the management and development division of the company, where he was responsible for and involved with the following development transactions:

- Tower 31: Development of a 231-unit residential tower, New York, NY
- Continental: Development of a 338-unit residential tower, New York, NY
- Towne Centre: Development of 188-unit residential property, Englewood, NJ
- Jessica Lane Development: 20 single family homes located in South Orange, NJ

Prior to Atlantic Realty, Martin worked as an associate for Wells Hill Partners, a real estate investment bank.

Martin received his B.S. from The State University of New York at Albany.

C.1 DESCRIPTION OF DEVELOPER ENTITY

DAVID SCHWARTZ CO-FOUNDER

David Schwartz is a co-founder of Slate Property Group. He has thirteen years of experience buying, developing and operating real estate across the United States. He currently runs all development and construction projects for Slate Property Group and shares responsibility for all acquisitions and investment decisions. David has developed over 3,000 residential and hotel units throughout the United States, representing a value of over \$1B. Below is a sample list of the properties he is currently working on:

- Gut-renovation of a loft building into 75 condominium units in Dumbo, Brooklyn
- Ground-up development of 169 rental units in Williamsburg, Brooklyn
- Ground-up development of 105 rental units in Park Slope, Brooklyn
- Ground-up development of 15 condominium units in NoHo, Manhattan
- Ground-up development of an 89-unit affordable housing project in Queens, NY

Prior to Slate Property Group, David co-founded Silverstone Development Group, a development company based in New York. David was in charge of all development and acquisitions (comprising over \$500M of total value).

Prior to Silverstone, David co-founded Rush Brook Partners LLC, a New York-based real estate development and investment company, where he was responsible for all acquisitions and development for the company. He also worked closely with Raj Associates in the management of over 150 residential apartments in the New York metropolitan area. While at Rush Brook, David developed five projects in Brooklyn with a total value of over \$75M.

Prior to founding Rush Brook Partners, David worked for Crescent Heights of America, where he was involved in over \$500M in ground up residential developments representing over 1,000 units. Major projects included:

- The Metropolitan: a 342-unit new construction condominium project in San Francisco, CA
- The Sierra: a 229-unit new construction condominium project in Oakland, CA
- Ko'olani: a 370-unit new construction condominium project in Honolulu, HI
- Trump Soho: a 421-unit, 38 story condominium hotel in New York, NY
- The Ala Moana Hotel: the purchase, renovation and condominium conversion of an 1,152 room hotel in Honolulu, HI
- The Remington: a 93-unit new construction project in Los Angeles, CA

Prior to Crescent Heights of America, David worked at Lux Capital and J.P. Morgan.

C.1 DESCRIPTION OF DEVELOPER ENTITY

MELO ENTERPRISES



Asani Swann

1880 Century Park East, Ste 1600
Los Angeles, CA 90067
(678) 458-1015
azswann@[REDACTED]

Melo Enterprises, Inc. is a company founded by Carmelo Anthony, a seven-time NBA All-Star and product of Brooklyn, to help develop Carmelo's non-basketball ventures and projects. In relation to the Bedford Union Armory project, Melo Enterprises, as well as The Carmelo Anthony Foundation, will be involved in a variety of aspects of the project, with a particular focus on the restoration of the Drill Hall and reprogramming of the facility for flexible recreational uses, including basketball courts.

CARMELO ANTHONY: ON-THE-COURT

Carmelo Anthony has been nothing short of a dominating force in the NBA. After winning the NCAA tournament his freshman year at Syracuse University, while at the same time earning the NCAA Basketball Tournament's Most Outstanding Player, Carmelo was selected as the 3rd overall draft pick by the Denver Nuggets.

While in the NBA, Carmelo has been a seven-time All-Star, an All-Rookie Team member, won a Bronze Medal in the 2004 Atlanta Olympics, and was selected as the 2006's USA Basketball Athlete of the Year. In 2008 at the Beijing Olympics, Carmelo helped Team USA bring back the Gold Medal, and he also helped Team USA win the Gold Medal in 2012 at the London Olympics. In February of 2011, Carmelo was traded to one of the most famous sports franchises in the world, the New York Knicks, fulfilling a lifelong dream.

CHARITABLE WORK AND CAUSES

In addition to his strong on-court NBA presence, Carmelo has been active in charity work, donating significant time and effort to The Carmelo Anthony Foundation.

The mission of The Carmelo Anthony Foundation (the "CAF") is to invest in programs, leaders and community organizations that empower and provide opportunity for underserved children and families. The CAF aims to be a catalyst for positive change in Carmelo's home communities and to better understand these areas and their changing needs. The CAF's goal is to serve, lead and advocate for enhanced opportunity and positive change in communities of focus. As a vehicle to raise awareness and foster innovation around educational and recreational opportunity needs for children, families and their communities, the CAF sponsors special projects and events, while collaborating with other donors, business leaders, celebrities, athletes and nonprofit organizations.

Through the CAF, Carmelo has helped to bring the spirit of positive change and development to the places he considers home.

Carmelo and the CAF have been involved in a number of philanthropic projects including the investment in two community-oriented facilities, The Carmelo Anthony Youth Development Center in Baltimore, MD, and The Carmelo Anthony Basketball Center in Syracuse, NY.

Carmelo opened The Carmelo Anthony Youth Development Center in Baltimore on December 14, 2006. He contributed \$1.5 million to the Living Classrooms Foundation, a non-profit organization that "provides innovative hands-on-education, job-training and community service programs for over 35,000 children, youth and young adults in the east Baltimore community."

In 2007, Syracuse University broke ground on The Carmelo Anthony Basketball Center, to which Carmelo donated over \$3 million. In 2013, Carmelo became the 10th player in Syracuse University history to have his jersey retired.

Other projects in which Carmelo is involved include:

- **Courts 4 Kids-** In 2009 the CAF established a court refurbishment project, "Court 4 Kids." Thus far, the CAF has refurbished eleven courts in Syracuse, Brooklyn, and Puerto Rico. The CAF has plans to refurbish another seven courts this year in New York and Puerto Rico. One of the most memorable Courts 4 Kids projects involved Carmelo returning to his old home in Brooklyn to open two newly refurbished basketball courts in the Red Hook Houses, where he spent his early childhood. The CAF and JPMorgan Chase funded the courts' repaving, repainting and fixes to the surrounding fence, and added new logos and a paint job to the backboards and rims.
- **A Very Melo Giveback-** In 2009 Carmelo Anthony partnered with Feed the Children to establish "A Very Melo Giveback." To date, the CAF has served over 5,600 families in the Denver, Baltimore, and New York City markets.
- **A Very Melo Christmas-** Through this project, the CAF is able to celebrate kids for the work they do in, and on behalf of, their family and/ or community. With so many of today's youth facing difficult circumstances and challenges, the CAF created a project to help ensure that these kids know that the good they do now is making a difference.
- **Tools for Teachers-** This is the CAF's newest initiative. Teachers provide one of the most significant roles in the America, yet their pay and budgets do not reflect the enormous contribution they make to the future. The "Tools for Teachers" program was developed to provide teachers with supplies for their classrooms. In its first year, the CAF supported 138 classrooms in New York City.

NYC ECONOMIC DEVELOPMENT CORPORATION

BEDFORD UNION ARMORY RFP

FEBRUARY 27, 2014

C.2 DESCRIPTION OF DEVELOPMENT TEAM

The team of **BFC Partners, Slate Property Group** and **Melo Enterprises** has assembled the following team of consultants to assist with the planning, design, public approval process, and construction of the **BEDFORD COURTS** project:

ARCHITECT

MARVEL ARCHITECTS

(marvelarchitects.com)

Jonathan Marvel, Principal

145 Hudson Street
New York, NY 10013
(212) 616-0420
jmarvel@

Marvel Architects is a 30-person multi-disciplinary studio dedicated to shaping public space and integrating the built and natural environments into every project. Marvel Architects has more than twenty-years working experience in New York City and has pioneered an entrepreneurial approach to architecture and place-making that has been recognized by more than 60 design and industry awards from peer and client groups. For further information, see the accompanying Marvel Architects Brochure, showing relevant sample projects.

LANDSCAPE ARCHITECT

WEINTRAUB DIAZ LANDSCAPE ARCHITECTS

(lwlallc.com)

Lee Weintraub, Principal

19 New Street
Nyack, NY 10960
(845) 353-2500
l.weintraub@

Weintraub Diaz Landscape Architecture LLC is a professional practice offering services in landscape architecture and community design. With decades of experience in both practice in the metro-New York area and in teaching at CUNY, the principals have won many awards and have proven expertise in a wide sphere of services ranging from comprehensive planning to specific site analysis and programming through project implementation, including work on residential, educational, and recreational developments.

GREEN DESIGN CONSULTANT

STEVEN WINTER ASSOCIATES

(swinter.com)

Ryan Merkin, Vice President

307 Seventh Avenue, Ste. 1701
New York, NY 10001
(212) 564-5800
rmerkin@

SWA offers a variety of green building consulting and design services for development projects to improve the performance of residential and mixed-use buildings while reducing energy costs and environmental impact. SWA is a national leader in developing green guidelines and best practices for homes and communities.

STRUCTURAL ENGINEERING

ROBERT SILMAN ASSOCIATES

(rsapc.com)

Robert Silman, Principal

88 University Place
New York, NY 10003
(212) 620-7970
silman@

Since 1966, Robert Silman Associates has grown to a staff of nearly 130 among its three offices in New York, Washington DC, and Boston, of whom 53 have professional registrations and 21 are LEED Accredited Professionals. Robert Silman Associates provides the highest quality structural engineering services possible, including work on historic buildings, recreational facilities, and residential complexes.

MEP ENGINEERING

COSENTINI ASSOCIATES

(cosentini.com)

Douglas Mass, Principal

Two Penn Plaza
New York, NY 10121
(212) 615-3600
dmass@

Cosentini is a world-renowned engineering company with extensive experience in mixed-use, residential, institutional and recreational-related construction. Cosentini's expertise includes: HVAC, electrical, plumbing, fire protection, LEED, and information technology.

NYC ECONOMIC DEVELOPMENT CORPORATION

BEDFORD UNION ARMORY RFP

FEBRUARY 27, 2014



C.2 DESCRIPTION OF DEVELOPMENT TEAM

CIVIL ENGINEERING

LANGAN ENGINEERING
(*langan.com*)

Chris Vitolano, P.E., LEEDAP
21 Penn Plaza
New York, NY 10001
(212) 479-5439
cvitolano@██████████

Langan provides complete civil engineering services and develops conceptual site plans and establishes a well-defined roadmap to lead the project team through complex regulatory processes and construction. Services provided include: conceptual planning, feasibility studies and due-diligence; site design and permitting; hydrology, hydraulic studies and storm water management design; utility infrastructure assessment, design and modeling; integrated brownfield redevelopment; construction management and engineering oversight.

GEOTECHNICAL ENGINEERING

MUESER RUTLEDGE (MRCE)
(*mrce.com*)

David Good
225 West 34th Street
New York, NY 10122
(917) 339-9327
dgood@██████████

Throughout its over 100-year history, MRCE has provided geotechnical and foundation engineering services for a wide variety of projects and structures. MRCE was the first firm in the US to establish a private soil mechanics laboratory for use exclusively on the firm’s own assignments. MRCE has provided subsurface investigation, testing, analyses, determination of soil design parameters and criteria, and foundation recommendations for thousands of projects.

ACOUSTICAL CONSULTANTS

CERAMI & ASSOCIATES
(*ceramiassociates.com*)

Victoria Cerami, Principal
404 Fifth Avenue
New York, NY 10018
(212) 370-1776
vcerami@██████████

Cerami is comprised of acoustical, audiovisual and technology design experts working together as one team, providing comprehensive acoustical and technology consulting services on projects of all sizes and types, including recreational and performance uses.

GENERAL CONTRACTOR

BFC BUILDERS
(*bfcnyc.com*)

Brandon Baron, Partner
150 Myrtle Street
Brooklyn, NY 11201
(718) 422-9999
BBaron@██████████

BFC Builders, the construction side of BFC Partners, has constructed thousands of rental and home-ownership residential units as well as several hundred thousand square feet of commercial and office space in Brooklyn, Manhattan, the Bronx, and Staten Island.

RESIDENTIAL BROKER

CORCORAN
(*corcoran.com*)

Marco Auteri
65 Lafayette Avenue
Brooklyn NY, 11217
(718) 210-4010
marco.auteri@██████████

Corcoran is the leading real estate sales brokerage in Brooklyn. In 2012, Corcoran sold 2.1 billion dollars worth of real estate in Brooklyn alone.

C.2 DESCRIPTION OF DEVELOPMENT TEAM

ENVIRONMENTAL
CONSULTANT

AKRF
(akrf.com)

Linh Do, Senior Vice President
440 Park Avenue South, 7th fl.
New York, NY 10016
(212) 696-0670
lihn.do@

AKRF has prepared thousands of environmental impact assessments that meet the requirements of state and local agencies in support of master plans, rezonings, project approvals, site plan approvals, and funding decisions. AKRF has extensive experience working in New York State and New York City under SEQRA and CEQR, and this includes preparation of ULURP and ULURP-related documents. AKRF contributed to the development of all three editions of the CEQR Technical Manual, which is the guiding document for undertaking environmental review in New York City.

EXPEDITER

DESIGN 2147 LTD.
(design2147.com)

Sisto Martello, President
52 Diamond Street
Brooklyn, NY 11222
(718) 383-9340
smarello@

Design 2147 Ltd. was founded in 1986 with the goal of providing a variety of services to construction professionals, particularly focusing on building code and zoning consulting, municipal agency expediting, and general technical assistance. Design 2147 helps architects, builders and owners navigate the vast number of agencies, and their associated regulations, related to construction in the five boroughs of New York City.

ATTORNEY

STROOCK, STROOCK & LAVAN
(stroock.com)

Ross Moskowitz, Partner
180 Maiden Lane
New York, NY 10038
(212) 806.5550
rmoskowitz@

Now entering its ninth decade of real estate practice, Stroock has earned a reputation as one of the country’s preeminent real estate firms. Stroock provides creative solutions in development, acquisition, investment advisory services, leasing, joint ventures and financing and has worked extensively with NYC EDC and other agencies.

DEVELOPMENT
CONSULTANT

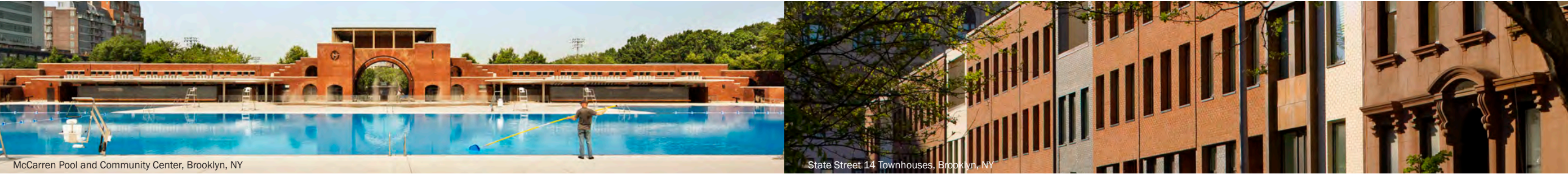
THE CAREY GROUP LLC
(careyllc.com)

Michael Carey, President
100 Wall Street, 24th fl.
New York, NY 10005
(212) 912-3663
(mobile)
mcarey@

The Carey Group LLC facilitates the successful development of real estate and other initiatives by providing guidance and the tools to effectively and efficiently allow projects to be conceptualized, implemented, and completed. In addition to advising on planning and programming, The Carey Group LLC helps guide and expedite projects through all governmental processes and agencies, including ULURP.



C.2 DESCRIPTION OF DEVELOPMENT TEAM



MARVEL ARCHITECTS

Marvel Architects is dedicated to shaping public space, designing for institutional growth, and expanding economic and creative opportunities for a wide range of clients. Based in New York City, our architects and urban designers integrate the built and natural environments in every project—from infrastructure development and adaptive reuse to master planning, block building, park and waterfront design, as well as multi- and single-family housing. We apply the same meticulous attention to detail to all scales and forms, with the resulting projects and spaces earning our reputation for sensitive and thoughtful design.

Our strength comes from working with a diversity of clients. We have successfully completed projects for mixed-use developers, iconic retail brands, galleries and museums, public and private educational institutions, and city agencies. We have earned a national reputation for designing at the intersection of public and private space, from security bollards on Wall Street to a 600,000SF hotel/condo in Brooklyn Bridge Park. Rather than specializing in a “look” or typology, our process consistently uncovers essential qualities of sites and existing structures, and uses them to bring meaning to the new project through rigorous research and analysis.

Our 36-person multi-disciplinary studio collaborates throughout the design and construction process to meet our clients’ economic and occupancy requirements, be it to efficiently address an immediate need or develop a long-term phasing and development plan. We are experienced at tackling a variety of challenges with innovative design solutions, as well as transforming ordinary projects into remarkable ones. After more than twenty years working in New York City and across the country, our team has pioneered an entrepreneurial approach to architecture and place-making that has been recognized by more than 60 design and industry awards from peer and client groups.

What others say:
“This innovative and energetic practice combines a strong conceptual framework with a tireless attention to context, detail, and construction. Their projects are a unique balance of elegance, technical mastery, and civic consciousness and continuously push the limits of accepted convention to make lasting contributions to the building environment, the architectural community and our city as a whole.”

NYC AIA Medal of Honor Award

RECENT DESIGN AWARDS

- 2014 Historic Districts Council Design Award, McCarren Pool and Bathhouse
- 2013 MASTerworks Award for Best Restoration, McCarren Pool and Bathhouse
- 2012 AIA National Honor Award for Regional & Urban Design, SandRidge Energy Commons
Building Brooklyn Award for Residential Low Rise Housing: Third and Bond
- 2011 AIA NY State, Firm of the Year Award, Rogers Marvel Architects
Chicago Athenaeum, American Architecture Award, SandRidge Energy Commons
Chicago Athenaeum, American Architecture Award, Westchester Reform Temple
AIA TriState Merit Award, SandRidge Energy Commons
AIA TriState Citation for Design, MTA Flood Mitigation Furniture
AIA NY State Award of Excellence, SandRidge Energy Commons
AIA NY State Design Citation, MTA Flood Mitigation Street Furniture
ASLA NY Award of Merit, Governors Island Park & Public Space MP
- 2010 Chicago Athenaeum Green Good Design, Westchester Reform Temple
AIA National Housing Award for Architecture, State Street Townhouses
AIA NYC Urban Design Merit Award, MTA Floodwater Mitigation
EDRA Great Places Awards, Battery Park City Streetscapes and Security
R+D Award Citation, New York Stock Exchange Streetscapes + Security
I.D. Design Review, MTA Flood Mitigation Street Furniture
- 2009 AIA NYS Award of Excellence, St. John’s Bread and Life
AIA NYS Award of Merit, Stephen Gaynor School & Ballet Hispanico
AIA NYC Award of Merit, West 57th Street Lobby
International Design Awards-Urban Design, Battery Park City Streetscapes
- 2008 AIA NYC Honor Award, Governors Island Park and Public Space Master Plan
AIA NYC Building Type Awards-Urban Design Honor, 55 Water Street Plaza
AIA NYC Building Type Awards-Urban Design Merit, Pentagon South Plaza
BSA/AIA NY Housing Design Program Honor Award, State St. Townhouses
AIA NYS Award of Merit, Theory World Headquarters & Retail Flagship
AIA NYS Award of Merit, New York Public Library Mulberry St. Branch
AIA National Honor Award for Regional & Urban Design, NY Stock Exchange
Streetscapes + Security
AIA New York State Design Citation, State Street Townhouses
- 2007 AIA New York State Collaborative Design Merit, 55 Water Street Plaza
AIA NYC Merit Design Award, Battery Park City Streetscapes
- 2006 AIA New York Chapter Medal of Honor, Rogers Marvel Architects

JONATHAN J. MARVEL, FAIA

Jonathan Marvel is the founding principal of Marvel Architects. He started his professional career in the office of Richard Meier, working on the Getty Museum, the High Museum and the Museu d'Art Contemporani in Barcelona. He began his private practice at the helm of Rogers Marvel Architects by winning a competition for El Museo del Barrio on Museum Mile in New York City. In 2013 he founded Marvel Architects with more than 25 years of experience leading the design and planning of public spaces and streetscapes, educational institutions, single and multi-family housing, libraries, museums and large-scale mixed-use developments.



Jonathan imbues architecture with depth and meaning, forging constraints of sustainability, site, and security into bold forms and dynamic spaces. Using light, movement and materiality, he composes architectural spaces with sensitivity to the spheres of public and private, old and new, day and night. From a rigorous analysis of the history, context, and program of each project, he creates an expressive language of architectural artifacts that engage the user, defining our place and time. Jonathan's passion for integrating architecture and landscape is evident in his design of Pierhouse and 1 Hotel at the foot of New York's Brooklyn Bridge and on the new gateway pavilion for Constitution Gardens on the National Mall in Washington, DC. He has taught and lectured widely, and sits on the board of the Isamu Noguchi Museum, the Buckminster Fuller Institute and the Van Alen Institute. Jonathan has edited several books on architecture and lives in Brooklyn with his two children.

PRACTICE

Marvel Architects, New York, 2013 - Present
Rogers Marvel Architects, New York, 1992 - 2013
Jonathan Marvel Architect, New York, 1990-1992
Richard Meier & Partners, New York, 1986-1990

EDUCATION

Harvard University, Graduate School of Design, Masters in Architecture, 1986
Dartmouth College, Bachelor of Arts, Major in Visual Studies/Geography, 1982

SELECTED PROJECTS

Pierhouse and 1 Hotel at Brooklyn Bridge Park, Brooklyn NY
Theory World Headquarters and Retail, New York, NY
100 Wm. Street, New York, NY
Metropolitan Tower Lobby, New York, NY
Battery Park City Streetscapes and Security, New York, NY
NYSE and Wall Street Security and Streetscapes, New York, NY
Governors Island Park and Public Space Masterplan, New York, NY
St. Ann's Warehouse, Brooklyn NY
The Elevated Acre at 55 Water Street, New York, NY
New Jersey Institute of Technology, Central King Building, Newark, NJ
Pratt Institute, School of Architecture, Brooklyn NY
Studio Museum in Harlem, New York, NY
Manhattan Bridge Anchorage, Brooklyn, NY

LECTURES

MAS Conference. City in the City: Looking at High Density and Mixed Use in Tokyo, 2013
International Downtown Association Conference, Hudson Square: Transforming an Industrial Landscape into a Thriving Commercial Center 2013
A Harvard Conference on Public Space, Putting Public Space in its Place, 2013
National Association of City Transportation Officials, Designing Cities: Leading the Way to World Class Streets, in New York City, 2012
National Building Museum, Keynote Speaker, Spotlight on Design, 2012
Thayer School of Engineering, Dartmouth College, Structure Synthesis, 2010
Syracuse University, Formerly Urban: Projecting Rust Belt Futures Conference, 2010
National Building Museum, Buckminster Fuller and the Central Union Dome, 2010
ICFF, Metropolis Magazine, Buckminster Fuller in the 21st Century, 2010
Penn Institute for Urban Research, Re-Imagining Cities: Urban Design After the Age of Oil, 2008
Universidad de San Francisco, New York Design, Quito, Ecuador Spring, 2007
The Townhouse, From Rome to Brooklyn, 2006
AIA New York State, Perimeter Security in Public Space 2005
Van Alen Institute, Public Projects in New York City 2005

TEACHING

Columbia University, Summer Real Estate 2010
Syracuse University, Spring semester visiting critic, 2010
Cornell University, Summer 2009
Washington University, Urban Design/Architecture, Visiting Professor 2007, 2008
Rice University, School of Architecture, Cullinan Chair Professor 2004
Columbia University, Graduate School of Architecture, Planning & Preservation, Adj.Asst. Prof.1996-2003
Harvard University, Graduate School of Design, Adj. Associate 2002
Bard College, Center for Curatorial Studies, Guest lecturer on Museum Design 1995, 1996

BOARD OF DIRECTORS

Buckminster Fuller Institute, 2006-Present
Isamu Noguchi: Garden Museum, 2011
Friends of Public Space, Advisory Board 2012
South Fork Museum of Natural History, 1998-Present
Van Alen Institute, Secretary, Executive Committee, 2009-Present
Greenwich Village High School 2007-2009
Harvard Design Magazine, Member, 2006-Present
AIA New York Chapter, Board of Directors 2002-2004, Nomination Committee 2009
AIA New York State, 2011-2012

REGISTRATION

Fellow, AIA
Registered Architect, New York, New Jersey, Oklahoma, Maryland.
NCARB

C.2 DESCRIPTION OF DEVELOPMENT TEAM

GUIDO HARTRAY, AIA, PARTNER

Guido Hartray is dedicated to creating architecture that contributes to an environment that is greater than the individual project. Whether the context of the intervention is an urban neighborhood, a campus, or an existing building, Guido's design strategy builds from the context to develop designs that transform their surroundings. It is the relationship that a project establishes with elements beyond its limits that makes it an exciting and engaging place to inhabit. Guido has applied this strategy to integrating infrastructure elements in urban neighborhoods as well and transformations of existing buildings. The dialogue between new and existing, project and neighborhood, infrastructure and architecture makes spaces that engage their inhabitants.



PRACTICE

Marvel Architects, New York, 2013-Present

- Pierhouse and 1 Hotel at Brooklyn Bridge Park, Brooklyn NY
- Midtown Bus Master Plan, New York, NY
- NJIT Central King Building Renovation, Newark, NJ
- American Physical Society, Ridge, NY

Rogers Marvel Architects, New York 1997-2013

- Pratt Institute School of Architecture, Brooklyn, NY
- Gowanus Green Public Space Master Plan, Brooklyn, NY
- St. John's Bread and Life, Brooklyn, NY
- Hudson Square Streetscapes, New York, NY
- Gansevoort Streetscapes, New York, NY
- Metropolitan Transportation Association Flood Mitigation, New York, NY
- Governors Island Park and Open Space Masterplan, New York, NY
- Pratt Institute School of Architecture, Brooklyn, NY
- Food Bank of New York, New York, NY
- Theory World Headquarters and Showroom, New York, NY
- CREATE Chinatown Cultural Arts Center, New York, NY
- City of New York, Department of Design and Construction Libraries, NY
- 200 Water Street Plaza, New York, NY

Museo de Arte Contemporanea de Barcelona, Barcelona, Spain 1995-1997, Curator
Jose Luis Sert in New York, research and documentation of the architect's work and teaching on urban design and public space.

Architectural Association, London 1995-1997, Curator, Coderch's Barceloneta Housing
AM Arquitectos, Barcelona, Spain 1996, Highrise residential development in Badalona, Spain

Nagle Hartray & Associates, Chicago 1993

Pica Ciamarra Associati, Naples, Italy 1989-1990

EDUCATION

Harvard University, Graduate School of Design, Master of Architecture 1994

Miami University, Ohio, Bachelor of Environmental Design 1989

TEACHING

Pratt Institute, School of Architecture, Visiting Professor, Building Architecture Seminar, 2005

New Jersey Institute of Technology, Transit Oriented Development Studio, MIP program 2009

Parsons School of Design, Studio Instructor, 2nd year Graduate program, 2009-2011

Cornell University, Studio Instructor Bronx TOD studio, 2009

Columbia University/Barnard School of Architecture, Guest Lecturer 2006-present

AWARDS

Fulbright Scholar, Spain 1994-1995

Study of Barcelona's urbanism and the strategies employed to rehabilitate marginal neighborhoods in the period leading up the 1992 Olympics.

Big Shoulders Small Schools, Chicago Public Schools Design Competition,
Notable Design Commendation, 2001

Van Alen Institute, Queens Plaza Design Ideas Competition, Honorable Mention 2001

21st Century Streets Design Competition, Winner, 2008

REGISTRATIONS

Registered architect NY NJ

Member. AIA

C.2 DESCRIPTION OF DEVELOPMENT TEAM

KYLE MAY, RA, DESIGNER

Kyle’s work stems from a significant interest in architectural critique, writing, and theory. As he practices architecture he strives for rigorous conceptual clarity, unique programming, material exploration and innovative detailing in his projects. Not quite a contrarian, Kyle approaches projects by analyzing numerous precedents and exploring avenues which have not been of interest to his predecessors, and therefore are ripe with opportunity. By understanding the givens and ignorantly questioning them, Kyle aims to create radical new alternatives to existing typologies.



PRACTICE

Marvel Architects, New York, NY 2013- Present

Midtown Bus Master Plan, New York, NY

Pierhouse at Brooklyn Bridge Park, Brooklyn, NY

The MAX at Meltzer Tower, New York, NY

Bedford Courts, Brooklyn, NY

Rogers Marvel Architects, New York, NY 2012 - 2013

Dartmouth Hopkins Center Proposal, Hanover, NH

CLOG, New York, NY, Editor in Chief and co-founder 2011-Present

CLOG: Big, Apple, Data Space, Rendering, National Mall, Brutalism, Sci-Fi, Unpublished, Miami, Prisons

Private practice, New York, NY

Westlake, Reed, Leskosky, New York, NY, Project Designer 2009-2011

FACE Design + Fabrication, Brooklyn, NY, Project Designer / Fabricator 2008-2009

Openshop | Studio, New York, NY, Junior Designer, 2008

RE X, New York, NY, Junior Designer, 2007-2008

Museum Plaza, Louisville, KY

EDUCATION

Kent State University, Masters in Architecture with Distinction in Thesis, 2007

Kent State University, Bachelors of Science in Architecture - Summa Cum Laude with Honors, 2005

TEACHING

Syracuse University, Visiting Critic, Workshops, 2012-2013

Kent State University, Visiting Critic, 2010-2013

City College of New York, Visiting Critic, 2013

Columbia University, Visiting Critic, 2013

Princeton University, Visiting Critic, 2013

University of Illinois at Urbana-Champaign, 2013



BOARDS

Kent State University College of Architecture and Environmental Design Advisory Panel, Advisor, 2013-present

Wallace K. Harrison Secretariat, Secretary of Architecture, 2012-present

Cleveland Urban Design Collaborative, Urban Infill Editorial Board Member, 2011-present

LECTURES

“Everyone’s a Critic” Lund University, Lund, Sweden 2013

“Everyone’s a Critic” KTH Royal Institute of Technology, Stockholm, Sweden 2013

“New Views - the Rendered Image in Architecture” Art Institute of Chicago, Chicago, IL 2013

CLOG, Barnard University, New York, NY 2013

DoCoMoMo Tour Day - “Wallace Harrison and the Fish Church” Stamford CT, 2013

Archizines Live at Public Works Gallery, Moderator and Panelist, Chicago IL 2013

Glenbow Museum Theatre, d.talks - Brutalism, Calgary, Canada 2013

Space + Place, CJSW 90.9 FM, Calgary, Canada 2013

Brutalism and Preservation, Parsons School of Design, New York, NY 2013

CLOG : Brutalism, Fallery RIVAA, New York, NY 2013

CLOG, NYU Business School, New York, NY 2013

CLOG, Syracuse University in New York, New York, NY 2013

CLOG : National Mall Launch – “The Future of the Memorial,” MoMA PS1, Long Island City, NY 2013

CLOG : Data Space Launch, McNally Jackson, New York, NY 2012

(Post)Material, ICFF at The Tunnel, New York, NY 2012

Archizines, Storefront for Art and Architecture, New York, NY 2012

Young Journals, Cooper Union, New York, NY 2012

CLOG, MIT Media Lab, Cambridge, MA 2012

CLOG : Apple, Van Alen Bookstore, New York, NY 2012

Interrogation of Bjarke Ingels / Launch of CLOG : BIG, Storefront for Art and Architecture, New York, NY 2011

AWARDS

Times Square Valentine Heart Invited Competition, “Two Hearts” Finalist, 2013

AIDS Memorial Park Competition, “The Light of Hope” Honorable Mention, 2012

Sukkah City International Design Competition, “LOG” Selected as Finalist, 2010

New Practices Award, with Openshop | Studio, 2008

AIA Ohio Award for Poto:Type, 2007

Poto:Type International Design Competition, “OTO” First Prize, 2007

AIA Scholarship - University’s Top Designer, 2006

REGISTRATIONS

Registered Architect, Ohio and New York

C.2 DESCRIPTION OF DEVELOPMENT TEAM

SELECT RESTORATIONS AND RENOVATIONS

Marvel Architects has worked with various agencies on the restoration and rehabilitation of historic buildings throughout New York

Fourteenth Regiment Armory, Park Slope, Brooklyn, NY
Franklin Armory, Bronx, NY
Kingsbridge Armory, Bronx, NY
Sumner Armory Brooklyn, NY

133 Fifth Avenue, New York, NY
145 Hudson Street, New York, NY
1552 Broadway Lobby, Theater, New York, NY
1552 Broadway Signage, Times Square, New York, NY
32 Prince Street, New York, NY
419 Broome Street, New York, NY
Arverne and Corona Branch Library Queens, NY
Astoria Pool Master Plan, Queens, NY
Bartow Pell Mansion, Bronx, NY
Battery Maritime Building, New York, NY
Brooklyn Navy Yard - New Lab, , Brooklyn, NY
Countee Cullen Regional Branch Library, New York, NY
East Flatbush Branch Library Brooklyn, NY
Edgar Allan Poe Cottage, Bronx, NY
Fort Washington Branch Library, New York, NY
Gansevoort / 9th Avenue, New York, NY
Harvard Club (New York City), New York, NY
Highlawn Branch Library, Brooklyn, NY
Historic Richmondtown, Staten Island, NY
Hudson Park Branch Library, New York, NY
Jamaica Bay Branch Library Brooklyn, NY
Jerome Branch Library, Bronx, NY
John Jay Bathhouse, New York, NY

Kingsbridge Regional Branch Library Bronx, NY
Louis Armstrong House Museum, Queens, NY
Lower Manhattan Streetscapes, New York, NY
Manhattan Bridge Anchorage, Brooklyn, NY
Marcy Branch Library Brooklyn, NY
McCarren Pool, Brooklyn, NY
McFarlane Bredt House, Rosebank, Staten Island, NY
Mill Pond Park (Bronx Terminal Market), Bldg J, Bronx, NY
New Lots Branch Library Brooklyn, NY
New Utrecht Branch Library Brooklyn, NY
NYPL SoHo Arts Branch, New York, NY
Pratt Institute Main Library, Brooklyn, NY
Pratt Institute School of Architecture, Brooklyn, NY
Sandridge Energy, Braniff Building, Oklahoma City, OK
St Ann’s at the Tobacco Warehouse, Brooklyn, NY
St John’s Bread and Life, Brooklyn, NY
State Street Townhouses, Brooklyn, NY
Stone Avenue Branch Library Brooklyn, NY
Unisphere Fountain, Queens, NY
Wakefield Branch Library Bronx, NY
Willow Place, Brooklyn, NY
Woodlawn Heights Branch Library Bronx, NY

FOURTEENTH REGIMENT ARMORY, PARK SLOPE

Brooklyn, NY

Our offices conducted the roof replacement project at the landmarked 1895 Fourteenth Regiment Armory in Park Slope. As the first phase of a full envelope restoration, the 80,000 SF barrel vaulted roof over the drill hall was replaced with a historically-sensitive roofing system.

Exterior Envelope Report
New Roofing & Repairs Work



KINGSBRIDGE ARMORY

Bronx, NY

An extensive report was prepared on the existing conditions of Kingsbridge Armory, the largest armory in the city, we then produced documentation for the repair of the exterior masonry and windows.

Exterior Envelope Report

Architectural & Structural Documentation

Roofing & Repair Study

Masonry & Window Repair Documentation



NEW JERSEY INSTITUTE OF TECHNOLOGY, CENTRAL KING BUILDING

Newark, NJ

At the juncture of NJIT's campus of quads on an urban edge in downtown Newark, the Central King Building reestablishes the Institute's new public face to the city. The renovation of this building into an Academic Center will reconnect the school to the city through a transformation of its brutal 1970s façade. The program proposes to restore and alter the 1912 building envelope to create dramatic physical and visual connections from the campus into the grand 1912 landmark.

The centerpiece of the project is a Center for Innovation and Discovery. As a central place, it is accessible to students and visitors alike, where exhibit, production and presentation spaces are organized to encourage cross-pollination of ideas. High tech classrooms, instructional labs and studios are designed on a flexible model, able to accommodate moderated discussions, lecture formats or small group collaboration and study. An 800-seat auditorium will be renovated, while the existing gym and pool will be repurposed as academic spaces. With social components tied to teaching, research and study, the new Academic Center will act as a counterpoint to the Student Center.



1912



2010

C.2 DESCRIPTION OF DEVELOPMENT TEAM

PRATT INSTITUTE SCHOOL OF ARCHITECTURE

Brooklyn, NY

Pratt School of Architecture at Higgins Hall, a historic landmark, was almost consumed by a four-alarm fire, which destroyed the central wing, gutted the north wing to its masonry shell, and laid bare the building's six previous constructions. The renovated school reveals the poetic within the ruin, creating a contemporary workplace for architecture furthering the School's mission and purpose.

Previously hidden arched openings, timber lintels, cast iron columns, curved masonry, and 100-year-old scars from an earlier fire were incorporated in the renovation. New openings in the old masonry's bearing walls create light filled studio spaces while double-height spaces created by the fire become review spaces with gallery balconies. With the tectonics of the original structure and the new interventions clearly revealed, the building participates in the teaching of architecture. The deteriorating exterior of the south wing was reconstructed using primarily salvaged material and its roof profile reconfigured to allow new operable windows, clerestories and skylights. A cantilevered blackened steel stair completes the original ornate cast iron stair with drama. The new construction of the central wing creates an entryway and lobby for the school. With a series of ramps and stairs and open studios, it negotiates significant floor height differences between the two other wings. Its mechanical systems are located in the north wing for maximum light and openness. Steven Holl Architects was a collaborator on the new entry and glass connector. The South wing is a pilot project for LEED-CI commercial interiors.

The complete reconstruction project spanned ten years. A phasing strategy helped surpass the client's desired schedule by immediately minimizing the need for swing spaces and allowing continual programming on fully functional floors while ongoing work proceeded.

AWARDS

- . AIA NYC Citation for Adaptive Re-use
- . AIA National Honor Award
- . AIA NY Award of Excellence
- . SCUP/AIA-CAE Honor Award for Excellence in Campus Architecture



MCCARREN POOL AND COMMUNITY CENTER

Brooklyn, NY

Vacated for more than 20 years, the 1936 McCarren Pool, a Robert-Moses era landmark, has been brought back to its original grandeur, updated and added on to for contemporary uses. A year-round indoor recreation and community center now occupy the historic bathhouse and the pool, completely rebuilt, offers a new 'beach' peninsula which transforms into an ice skating rink in the winter.

Modern insertions within and adjacent to the original buildings defer to historic elements - the main archway entrance, the symmetry of the wings, and the exposed concrete ribs and vaults of the interior structure - and engage details from the building's history, materials and function. The symmetry of the plan informs the location of new changing pavilions poolside. These poured-in-place concrete structures are lightweight, modern interpretations of McCarren's own canopy overlook. Inside the bathhouse wings, the concrete structure remains exposed with new clerestories for visual continuity of the original vaults and added daylight. The community center contains a basketball court, weight and cardio areas as well as multipurpose meeting rooms and offices. The original wire storage baskets for swimmers were discovered and reused on the ceiling of the two building lobbies. Salvaged wood planks from the Coney Island boardwalk were refinished and line many of the walls of the community rooms and pavilions.

AWARDS

- . MASTerworks Award for Best Restoration
- . Historic Districts Council Design Award



July 1937



C.2 DESCRIPTION OF DEVELOPMENT TEAM

14 +9 TOWNHOUSES

Brooklyn, NY

Our design for this Brooklyn urban renewal site creates a respectful dialogue between old and new. Taking design cues from the historic National Register houses adjacent to and across from the site, the first 14 townhouses, completed in 2006, have subtly varied façade planes and contextually sensitive materials. The addition of 9 additional homes, finished in 2013, complete the first new full block of townhomes in Brooklyn in more than a century. Together, 14+9 townhouses provide a visually compelling and neighborhood-friendly street front while reconnecting the site to its brownstone neighbors in historic Boerum Hill, Brooklyn Heights, and Cobble Hill. The townhouses have been widely recognized for elegantly reinterpreting modern living within this historic typology.

AWARDS

- . AIA National Housing Award
- . BSA / AIA Housing Design Honor Award
- . AIA New York Chapter Housing Design Award
- . AIA NYS Design Citation
- . Residential Architect Magazine Grand Award



9 Townhouses next to a historic brownstone



14 Townhouses creates new streetwall

THIRD AND BOND

Brooklyn, NY

This 44-unit multifamily residential project in Carroll Gardens, Brooklyn appropriates the townhouse scale of the neighborhood as it transitions to the Gowanus Canal area. The design concept reinforces the multiple connections between the person and the place in these buildings. At the community scale, this street wall and corner condition becomes a threshold from this complex of apartments to the neighborhood. At the family scale, each floor is a home, and each floor is distinguishable on the façade. At the individual scale, the units are comfortably ranged from studio apartments to four bedroom units. This array of options is disguised behind a seemingly repetitive overall intent. Natural light is achieved by opening up the exterior wall with large windows and skylights. The interiors are crafted to feel as though they were specifically built for each family. All the cabinets, the custom radiator covers, and the stone counter tops, are locally made by Brooklyn based fabricators, helping it to become the first mid-rise luxury residential building in Brooklyn to reach LEED Platinum certification. Prefabricated interior walls were easily erected by crane to help lower the costs and speed up the construction schedule.

AWARDS

- . Building Brooklyn Award for Residential Low Rise Housing



PIERHOUSE AND 1 HOTEL AT BROOKLYN BRIDGE PARK

Brooklyn, NY

Brooklyn Bridge Park, with its reconstructed shoreline and gentle hills, is one of New York City's most recent waterfront transformations. At approximately 550,000-square-feet, The Pierhouse complex completes the pier's transformation to park, creating a new model of urban living. The ten-story hotel and residential complex and five-story residential building includes a 200-room luxury hotel and 109-residential units.

Pierhouse behaves as an extension of the park, reclaiming a verdant backdrop for the park, screening urban noise while facilitating pedestrian access, and maintaining water views. Planted terraces traverse the façade, recalling the visual landscape of the high sandy bank of Ihpetonga, the Native American name for Brooklyn Heights.

The building presents two faces. As it sits on the park's urban edge facing the river, its back side responds to the very urban fabric of a narrow city street underneath a highway. This 'janus' condition guided the decision for two distinct facades as well as a unique residential solution. The residential portion of the building is made up of a repeating module of six distinct duplex houses with terraces on the park and views over the harbor. Their double height interior spaces and multilevel plans are a reinterpretation of the classic Brooklyn Brownstone in a multi-family structure. All floor through houses have double exposures, creating a natural ventilation system that filters harbor breezes through the building to the street beyond. This porosity continues at grade level where the 550 foot long building offers passageways that connect from Furman into the park and break the mass. The building respects important view corridors from the neighborhood to the Brooklyn Bridge. Its jagged form breaks its imposing mass but also orients each residential unit to a beautiful view of the New York Harbor or the Brooklyn Bridge.

Starwood's 1 Hotel and restaurant anchor the park's entry plaza with a two-story lobby and indoor and outdoor dining, giving the Park an urban threshold. The hotel's banquet rooms and penthouse have terraces that bring the Park into the building. The project is expected to achieve LEED Silver certification.



Our **BEDFORD COURTS** financial information is divided into the following sub-tabs:

D.1 RESPONDENTS' INCOME STATEMENTS

D.2 PROJECT FINANCIAL MODEL

D.3 LETTERS FROM LENDERS

D.4 MARKET COMPARABLE ANALYSIS (RESIDENTIAL SALE AND RENTAL)

D.1 RESPONDENTS' INCOME STATEMENTS

INCOME STATEMENTS

Income Statements for BFC Partners, Slate Property Group, and Melo Enterprises are in the accompanying envelope.

D.2 PROJECT FINANCIAL MODEL

PROJECT FINANCIAL MODEL

Attached are the following, which are also on the accompanying flash drive in Excel:

PROJECT SUMMARY / ROLLUP

COMBINED SOURCES AND USES OF FUNDS

COMBINED CASH FLOW

TOTAL OFFER TO NYC EDC

RENTAL UNITS AND COMMUNITY FACILITIES (HEAD HOUSE AND DRILL HALL):

- Floor Area Summary
- Sources and Uses of Funds
- Units and Income Assumptions
- Development Budget
- Historic Tax Credit Calculation
- Low-Income Housing Tax Credit Calculation
- Construction Interest Calculation
- Mortgage Sizing Calculation
- Maintenance and Operating Expenses
- Loan Carrying Cost Calculation
- Cash Flow Analysis

CONDOMINIUM UNITS:

- Floor Area Summary
- Sources and Uses of Funds
- Development Budget
- Mortgage Calculation
- Revenue Calculation
- Maintenance and Operating Expenses
- Construction Carrying Cost Calculation
- Cash Flow Analysis

D.2 PROJECT FINANCIAL MODEL

PROJECT SUMMARY / ROLLUP

Development Costs					
	Condominium		Rental & Community		Total
Gross SF	54,623sf		336,555sf		391,178sf
Sellable/Rentable SF	46,296sf		275,684sf		321,980sf
	\$/GSF		\$/GSF		\$/GSF
Land	\$2,458,035	\$45.00	\$15,144,975	\$45.00	\$17,603,010
Hard Costs	\$13,109,520	\$240.00	\$56,214,110	\$167.03	\$69,323,630
Soft Costs (incl TI/LC)	\$4,772,557	\$87.37	\$4,531,947	\$13.47	\$9,304,504
Financing/Carry Costs					
Total Cost	\$20,340,112	\$372.37	\$93,214,159	\$276.97	\$113,554,271
Construction Capitalization					
First Mort					
Second Mortgage (Lender: HFA Bonds)					
Third Grant (Lender: NYSERDA)					
Fourth Grant(NYSERDA:)					
Equity					
Historic Tax Credit Equity					
LIHTC Equity					
Deferred Developer's Fee					
Borough President – Capital Set Aside	\$0	0.00%	\$1,000,000	1.07%	\$1,000,000
Total	\$20,340,112	100.00%	\$93,214,159	100.00%	\$113,554,271
Permanant Capitalization					
First Mortgage					
Second Mortgage (Lender: HFA Bonds)					
Third Grant (Lender: NYSERDA)					
Fourth Grant(NYSERDA:)					
Developer Equity					
Historic Tax Credit Equity					
LIHTC Equity					
Deferred Developer's Fee					
Borough President – Capital Set Aside	\$0	0.00%	\$1,000,000	1.07%	\$1,000,000
Total	\$0	0.00%	\$93,214,159	100.00%	\$93,214,159

Key Assumptions					
Condominium		Rental			
			Rentable SF	Rent/SF/Space	TI/SF
Market Rate Condo Price/SF	\$666/sf	Parking	25,000	\$250/sf	\$/sf
Affordable Condo Price/SF	\$155/sf	Headhouse	43,576	\$/sf	\$/sf
Blended Price/SF	\$563/sf	Drill Hall	42,908	\$/sf	\$/sf
Breakeven Price/sf (w/ sales costs)	\$462/sf				
Market Rate Units	19	Market Rate Units			210
Affordable Units	5	Affordable Units			53
Total Units	24	3 Total Units			263
		Exit Cap Rate(stabilization)			5.5%

Returns Summary (Sale in Stabilized Year 10)			
	Condominium	Rental	Total
IRR			
Profit Margin			
Equity Multiple			
Yield on Cost (at Stabilization)			
Profit			



D.2 PROJECT FINANCIAL MODEL

COMBINED SOURCES AND USES OF FUNDS

Uses	Total	Per Square Foot	Per DU	% of total
Acquisition Cost	17,603,010	\$45.00	\$56,601	15.50%
Construction Cost	69,323,630	\$177.22	\$263,588	61.05%
Soft Cost	\$20,544,391	\$52.52	\$78,116	18.09%
Developer's Fee				
TOTAL USES	113,554,271	\$290.29	\$395,659	100.00%

Construction Sources	Total	Per Square Foot	Per DU	% of total
First Mortgage				
Second Mortgage (Lender: HFA Bonds)				
Third Grant (Lender: NYSERDA)				
Developer Equity				
LIHTC Equity				
Deferred Developer's Fee				
Borough President – Capital Set Aside	\$1,000,000	\$2.56	\$3,484	0.88%
TOTAL SOURCES	\$113,554,271	\$290.29	\$395,659	100.00%

Permanent Sources	Total	Per Square Foot	Per DU	% of total
First Mortgage				
Second Mortgage (Lender: HFA Bonds)				
Third Grant (Lender: NYSERDA)				
Developer Equity				
LIHTC Equity				
Deferred Developer's Fee				
Borough President – Capital Set Aside	\$1,000,000	\$2.56	\$3,215	1.07%
TOTAL SOURCES	\$93,214,159	\$238.29	\$324,788	100.00%

D.2 PROJECT FINANCIAL MODEL

COMBINED CASH FLOW

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
	Pre Con. / Construction	Construction	Lease-up	Stabilized	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation
OUTFLOW												
Acquisition												
Condominium Acquisition	2,458,035	-	-	-	-	-	-	-	-	-	-	-
Rental Acquisition	15,144,975	-	-	-	-	-	-	-	-	-	-	-
Combined Acquisition	17,603,010	-	-	-	-	-	-	-	-	-	-	-
Construction Costs												
Condominium Development Cost	11,921,385	11,921,385	-	-	-	-	-	-	-	-	-	-
Rental Development Cost	39,034,592	39,034,592	-	-	-	-	-	-	-	-	-	-
Total Development Cost	50,955,977	50,955,977	-	-	-	-	-	-	-	-	-	-
Equity Draw												
Combined BOP Equity												
Combined Equity Funding												
Combined EOP Equity Funding												
Carrying Cost												
Condominium Carrying Cost												
Rental Carrying Cost												
Combined Carrying Cost												
Loan Draw												
Loan BOP												
Loan Funding												
Loan Interest												
Loan Paydown												
Loan Outstanding												
INFLOW												
Net Sales												
Net Sales			26,085,008	-	-	-	-	-	-	-	-	-
Cash Flow From Sales			25,041,608	-	-	-	-	-	-	-	-	-
Effective Income												
Residential Income	increases	3%	5,964,092	6,143,015	6,327,306	6,517,125	6,712,639	6,914,018	7,121,438	7,335,081	7,555,134	7,781,788
Parking Income		3%	336,300	346,389	356,781	367,484	378,509	389,864	401,560	413,607	426,015	438,795
Commercial Income		3%	123,120	123,120	126,814	126,814	130,618	130,618	134,537	134,537	138,573	138,573
Community Space Income		3%	101,907	101,907	104,964	104,964	108,113	108,113	111,356	111,356	114,697	114,697
Ancillary Income		3%	29,982	30,881	31,808	32,762	33,745	34,757	35,800	36,874	37,980	39,120
Total Income			6,762,387	6,952,298	7,154,657	7,356,134	7,570,609	7,784,356	8,011,677	8,238,441	8,479,384	8,719,958
Expenses												
M&O Expenses		3%	1,603,070	1,651,163	1,700,697	1,751,718	1,804,270	1,858,398	1,914,150	1,971,574	2,030,722	2,091,643
Building Reserve		3%	65,750	67,723	69,754	71,847	74,002	76,222	78,509	80,864	83,290	85,789
Total Expenses			1,668,820	1,718,885	1,770,452	1,823,565	1,878,272	1,934,620	1,992,659	2,052,439	2,114,012	2,177,432
NOI			5,093,566	5,233,413	5,384,206	5,532,569	5,692,337	5,849,735	6,019,018	6,186,002	6,365,372	6,542,526
Debt Service												
Net Cash Flow from Operation												
Net Cash Flow from Sale												
Total Net Cash Flow	(27,706,015)	-										



D.2 PROJECT FINANCIAL MODEL

TOTAL OFFER TO NYC EDC

Purchase Price PSF	\$	45.00
Condominium Site Purchase Price	\$	2,458,035
Rental, Drill Hall & Head House Purchase Price	\$	15,144,975
Purchase Price	\$	17,603,010

RENTAL UNITS AND COMMUNITY FACILITIES
FLOOR AREA SUMMARY

Units: 263

TOTAL BUILT FLOOR AREA (Gross Square Feet):	
Zone/Area	SF
Residential Space	168,408
Core	9,438
Hallway	15,103
Mechanical / Utility Areas	2,792
Laundry	3,006
Storage	19,241
Residential Lobby	1,320
Amenity Space	5,763
Parking	25,000
Head House	43,576
Drill Hall	42,908
Subtotal Gross Square Feet	336,555

D.2 PROJECT FINANCIAL MODEL

RENTAL UNITS AND COMMUNITY FACILITIES
SOURCES AND USES OF FUNDS

Construction Sources	Total	Per DU	% of total
First Mortgage			
Second Mortgage (Lender: HFA Bonds)			
Third Grant (Lender: NYSERDA)			
Fourth Grant(NYSERDA:)			
Developer Equity			
Historic Tax Credit Equity			
LIHTC Equity			
Deferred Developer's Fee			
Borough President – Capital Set Aside	\$1,000,000	\$3,802	1.07%
TOTAL SOURCES	\$93,214,159	\$354,426	100.00%

Permanent Sources	Total	Per DU	% of total
First Mortgage			
Second Mortgage (Lender: HFA Bonds)			
Third Grant (Lender: NYSERDA)			
Fourth Grant(NYSERDA:)			
Developer Equity			
Historic Tax Credit Equity			
LIHTC Equity			
Deferred Developer's Fee			
Borough President – Capital Set Aside	\$1,000,000	\$3,802	1.07%
TOTAL SOURCES	\$93,214,159	\$354,426	100.00%

Uses	Total	Per DU	% of total
Acquisition Cost	\$15,144,975	\$57,585	16.25%
Construction Cost	\$56,214,110	\$213,742	60.31%
Soft Cost	\$15,771,834	\$59,969	16.92%
Developer's Fee			
TOTAL USES	\$93,214,159	\$354,426	100.00%

RENTAL UNITS AND COMMUNITY FACILITIES
UNITS AND INCOME ASSUMPTIONS

SF DISTRIBUTION								
	GSF			Efficiency			NSF	
66.87%	225,071	Residential GSF		73%			164,200	
7.43%	25,000	Parking		100%			25,000	
12.95%	43,576	Head House		100%			43,576	
12.75%	42,908	Drill Hall		100%			42,908	
336,555 Total Project GSF			275,684 Total Project NSF					
299,325 Net Zoning Square Footage, per plans.								
89% Efficiency								

UNIT DISTRIBUTION				
	# of Units	# of Rms/ DU	# Rooms	Average SF per Unit
Studio	85	2	170	500
1 Bedroom	138	3	414	650
2 Bedroom	39	4	156	800
3 Bedroom	0	0	0	0
Subtotal	262		740	
Super's Unit	1	4	4	800
Total	263		744	164,200 Net Residential Square Feet
				624 Average Net SF per DU

COMMERCIAL AND ANCILLARY INCOME			
Parking - below grade	# of Spaces Monthly Rent	Annual Income	
	118 \$ 250	\$354,000	
Storage	Total units Annual Rent/per unit	Annual Income	
	72 \$ 150	\$129,600	
Head House	Total s.f. Annual Rent/s.f.	Annual Income	
	43,576 \$ 5.00	\$217,880	
Drill Hall	Total s.f. Annual Rent/s.f.	Annual Income	
	42,908 \$ 2.50	\$107,270	
Laundry	# units Annual per unit	Annual Income	
	263 \$ 120	\$31,560	
Total Commercial & Ancillary Income		\$840,310	11.80%

RESIDENTIAL INCOME				
2013 2012 HUD Income L		85900 Family of Four	Electricity Allowar Gas Allowance	
		1,318 2 BR FMR	2 rooms studio	57 16
			3 rooms 1 BR	58 17
			4 rooms 2 BR	61 17
			5 rooms 3 BR	77 18
Rent Less Electricity = 1, Rent Less Electricity/Gas = 0				
			1	

Affordable Units									
37%	HUD IL	31,783							
Unit size	HH size	HH factor	HH income	max gross monthly rent	utility allowance	max net monthly rent	Number of units	Annual Rent	
studio	1	60%	\$ 19,069.80	\$ 476.00	\$ (57.00)	\$ 419.00	2	10,056	
1 BR	1.5	0.75	\$ 23,837.25	\$ 595.00	\$ (58.00)	\$ 537.00	4	25,776	
2 BR	3	0.90	\$ 28,604.70	\$ 715.00	\$ (61.00)	\$ 654.00	1	7,848	
3 BR	4.5	1.04	\$ 33,054.32	\$ 826.00	\$ (77.00)	\$ 749.00			
							7	Subtotal	
47%	HUD IL	40,373							
Unit size	HH size	HH factor	HH income	max gross monthly rent	rent less electricity	max net monthly rent	Number of units	Annual Rent	
studio	1	60%	\$ 24,223.80	\$ 605.00	\$ (57.00)	\$ 548.00	15	98,640	
1 BR	1.5	0.75	\$ 30,279.75	\$ 756.00	\$ (58.00)	\$ 698.00	24	201,024	
2 BR	3	0.90	\$ 36,335.70	\$ 908.00	\$ (61.00)	\$ 847.00	7	71,148	
3 BR	4.5	1.04	\$ 41,987.92	\$ 1,049.00	\$ (77.00)	\$ 972.00			
							46	Subtotal	
130%	HUD IL	111,670							
Unit size	HH size	HH factor	HH income	max gross monthly rent	rent less electricity	max net monthly rent	Number of units	Annual Rent	
studio	1	60%	\$ 67,002.00	\$ 1,675.00	\$ (57.00)	\$ 1,618.00	-	-	
1 BR	1.5	0.75	\$ 83,752.50	\$ 2,093.00	\$ (58.00)	\$ 2,035.00	-	-	
2 BR	3	0.90	\$ 100,503.00	\$ 2,512.00	\$ (61.00)	\$ 2,451.00	-	-	
3 BR	4.5	1.04	\$ 116,136.80	\$ 2,903.00	\$ (77.00)	\$ 2,826.00	-	-	
							0	Subtotal	

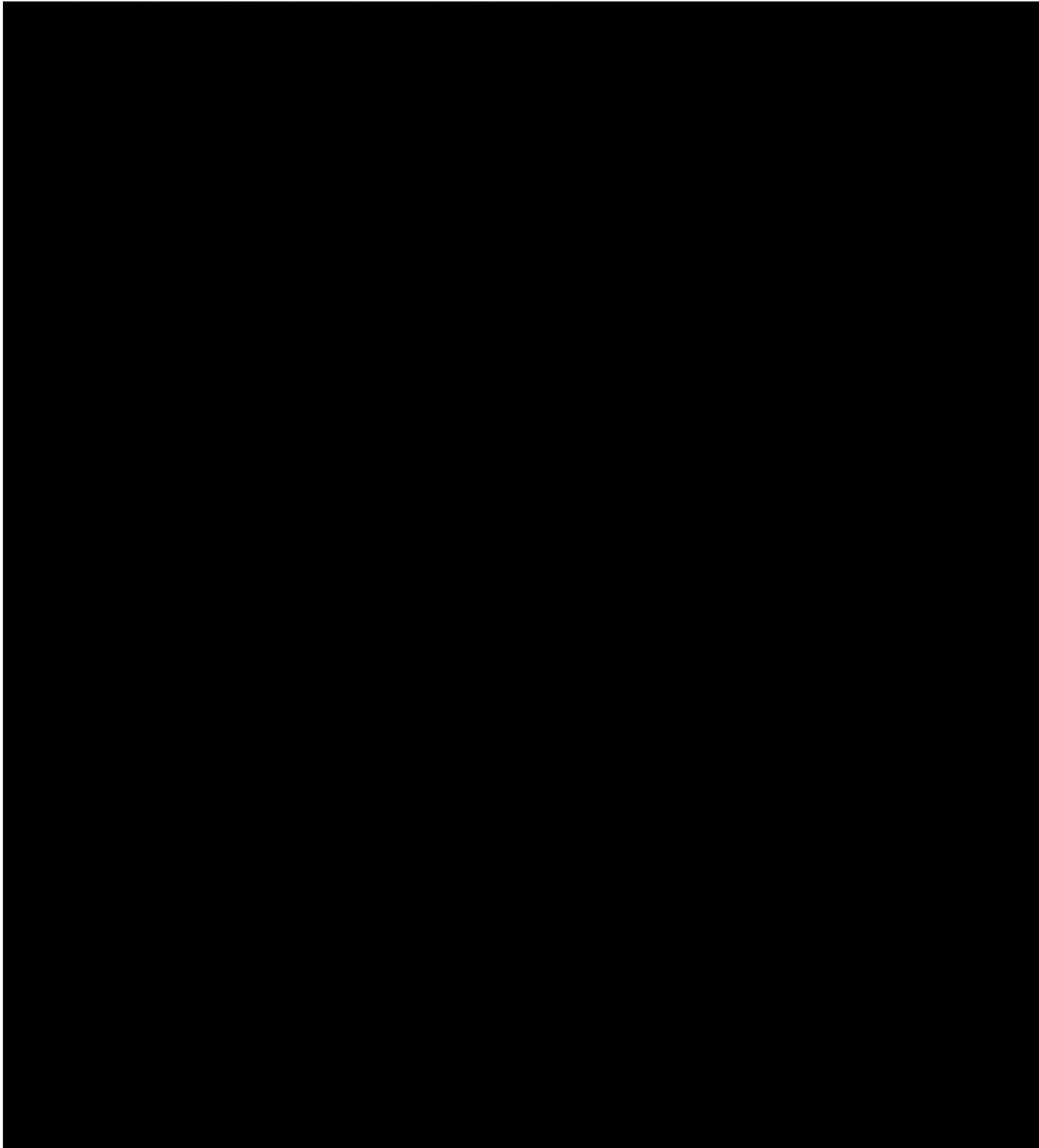
Market Rate Units	
Unit size	
studio	
1 BR	
2 BR	
3 BR	

Monthly Rent	Number of units	Annual Rent
\$ 1,875	68	1,530,000
\$ 2,438	110	3,217,500
\$ 3,000	31	1,116,000
		-
	209	Subtotal
Total units	262	
Plus Super's unit	263	
Total Annual Rental Income upi		6,277,992
TOTAL ANNUAL PROJECT INCOME		7,118,302

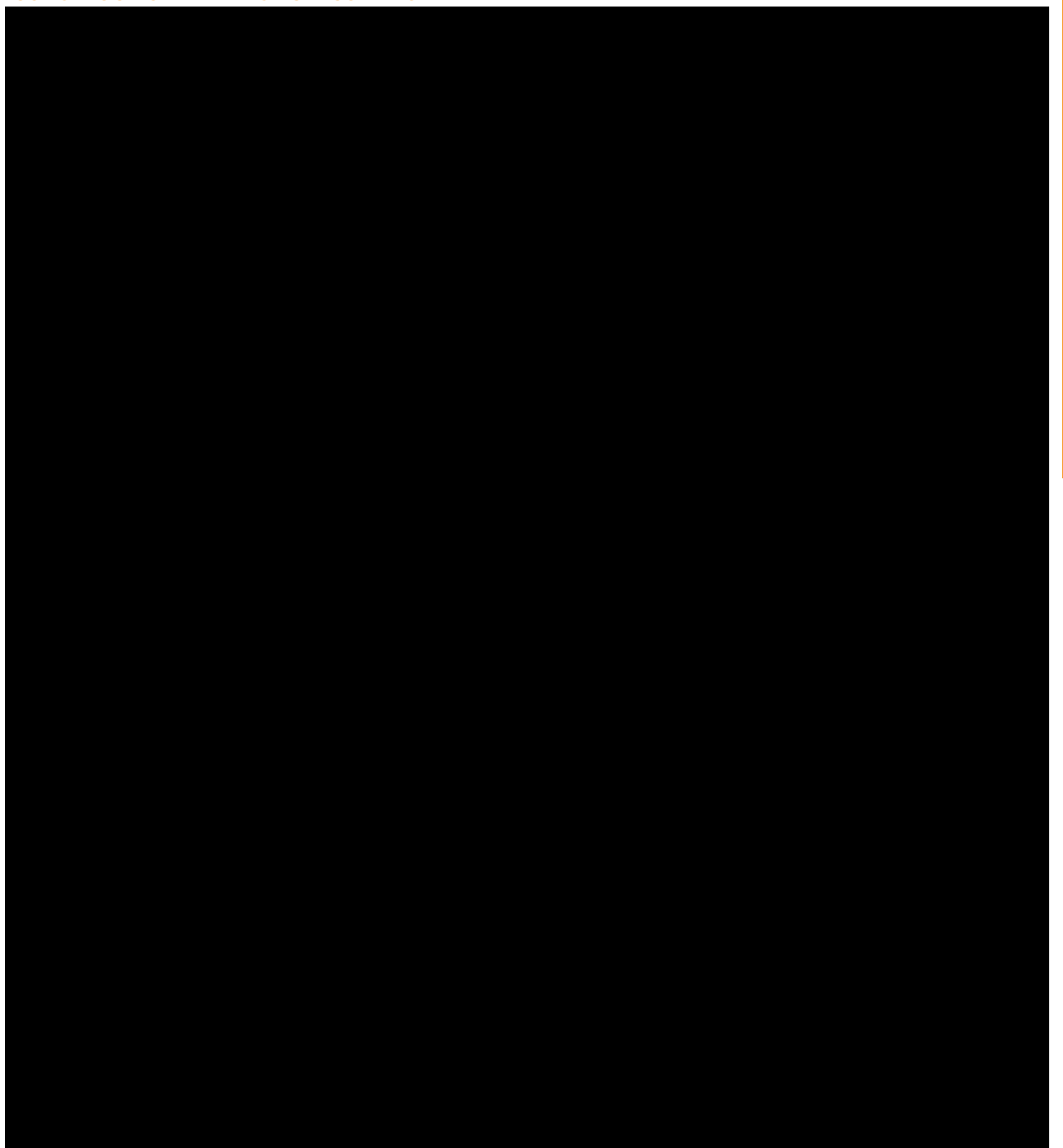


D.2 PROJECT FINANCIAL MODEL

RENTAL UNITS AND COMMUNITY FACILITIES
LOW-INCOME HOUSING TAX CREDIT CALCULATION

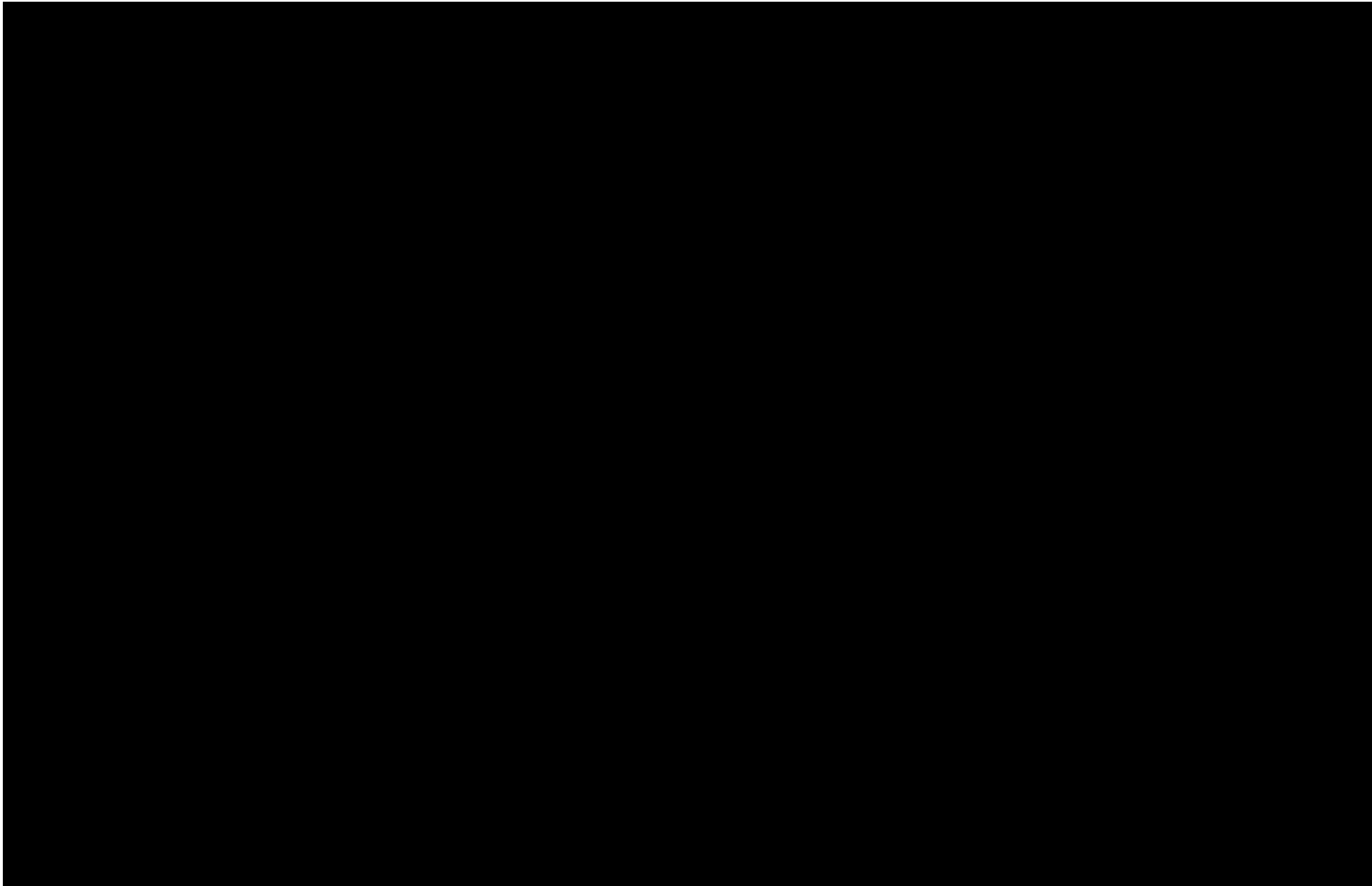


RENTAL UNITS AND COMMUNITY FACILITIES
CONSTRUCTION INTEREST CALCULATION



D.2 PROJECT FINANCIAL MODEL

RENTAL UNITS AND COMMUNITY FACILITIES
MORTGAGE SIZING CALCULATION



D.2 PROJECT FINANCIAL MODEL

RENTAL UNITS AND COMMUNITY FACILITIES
MAINTENANCE AND OPERATING EXPENSES

263	Units
744	Rooms

Expenses		per rm/du	
Supplies/Cleaning/Exterminating	\$		
Heating gas	\$		
Gas & Electricity	\$		
Maint Contracts	\$		
Legal	\$		
Accounting	\$		
Painting	\$		
Superintendent & Maintenance Staff Salaries			
Number of:			
F/T super(s)	1		
porters	2		
Elevator Maintenance & Repairs	4		
Management Fee	\$		
Water & Sewer	\$		
Fire and Liability Insurance	\$		
Doorman	\$		
Other Expenses(Specify:Ground Rent)	\$		
Replacement/Repair	\$		
M & O Before Taxes and Debt Service	\$		
Real estate taxes	\$		
TOTAL ANNUAL PROJECT EXPENSES	\$	1,668,820.47	
		\$6,345	per unit
		\$2,243	per room

D.2 PROJECT FINANCIAL MODEL

RENTAL UNITS AND COMMUNITY FACILITIES
LOAN CARRYING COST CALCULATION

Year	Draw	Percentage	Cummulative	Percentage	Equity Input	Debt Input	Cummulative Debt	Carrying Cost	Cummulative Carrying Cost

D.2 PROJECT FINANCIAL MODEL

RENTAL UNITS AND COMMUNITY FACILITIES
CASH FLOW ANALYSIS

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
	Pre Con. / Construction	Construction	Lease-up	Stabilized	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation
Development Cost Draw												
Acquisition Cost	15,144,975	-	-	-	-	-	-	-	-	-	-	-
Hard Costs	28,107,055.00	28,107,055.00	-	-	-	-	-	-	-	-	-	-
Soft Costs	7,885,917	7,885,917	-	-	-	-	-	-	-	-	-	-
Developer Fee			-	-	-	-	-	-	-	-	-	-
Total Development Cost	54,179,567	39,034,592	-	-	-	-	-	-	-	-	-	-

Equity Draw
BOP Equity
Equity Funding
EOP Equity Funding

Loan Draw
Loan BOP
Loan Funding
Loan Interest
Loan Paydown
Loan Outstanding

Equity Cash Flow
Positive Cash Flow to Equity
Equity Outlay
Equity Stream

EFFECTIVE INCOMES	increases											
Residential Income	3%	5,964,092	6,143,015	6,327,306	6,517,125	6,712,639	6,914,018	7,121,438	7,335,081	7,555,134	7,781,788	
Parking Income	3%	336,300	346,389	356,781	367,484	378,509	389,864	401,560	413,607	426,015	438,795	
Commercial Income	3%	123,120.00	123,120.00	126,813.60	126,813.60	130,618.01	130,618.01	134,536.55	134,536.55	138,572.64	138,572.64	
Community Space Income	3%	101,906.50	101,906.50	104,963.70	104,963.70	108,112.61	108,112.61	111,355.98	111,355.98	114,696.66	114,696.66	
Ancillary Income	3%	29,982	30,881	31,808	32,762	33,745	34,757	35,800	36,874	37,980	39,120	
Total Income		6,762,387	6,952,298	7,154,657	7,356,134	7,570,609	7,784,356	8,011,677	8,238,441	8,479,384	8,719,958	

EXPENSES											
M&O Expenses	3%	1,603,070	1,651,163	1,700,697	1,751,718	1,804,270	1,858,398	1,914,150	1,971,574	2,030,722	2,091,643
Building Reserve	3%	65,750	67,723	69,754	71,847	74,002	76,222	78,509	80,864	83,290	85,789
Total Expenses		1,668,820	1,718,885	1,770,452	1,823,565	1,878,272	1,934,620	1,992,659	2,052,439	2,114,012	2,177,432

NOI		5,093,566	5,233,413	5,384,206	5,532,569	5,692,337	5,849,735	6,019,018	6,186,002	6,365,372	6,542,526
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Debt Service

Net Cash Flow from Operation

Net Cash Flow from Sale

LIHTC Equity Pay-in

Total Net Cash Flow	(20,586,976)	-
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Return Breakdown

Percent Return from Cash Flow
Percent Return from Reversion



D.2 PROJECT FINANCIAL MODEL

CONDOMINIUM UNITS
FLOOR AREA SUMMARY

TOTAL BUILT FLOOR AREA (Gross Square Feet):

1. Residential Space	39,346
1. Residential Yard & Terrace	6,950
2. Residential Lobby	166
3. Hallway	1,840
4. Mechanical	3,493
5. Core	2,828

TOTAL BUILT FLOOR AREA (Gross Square Feet):

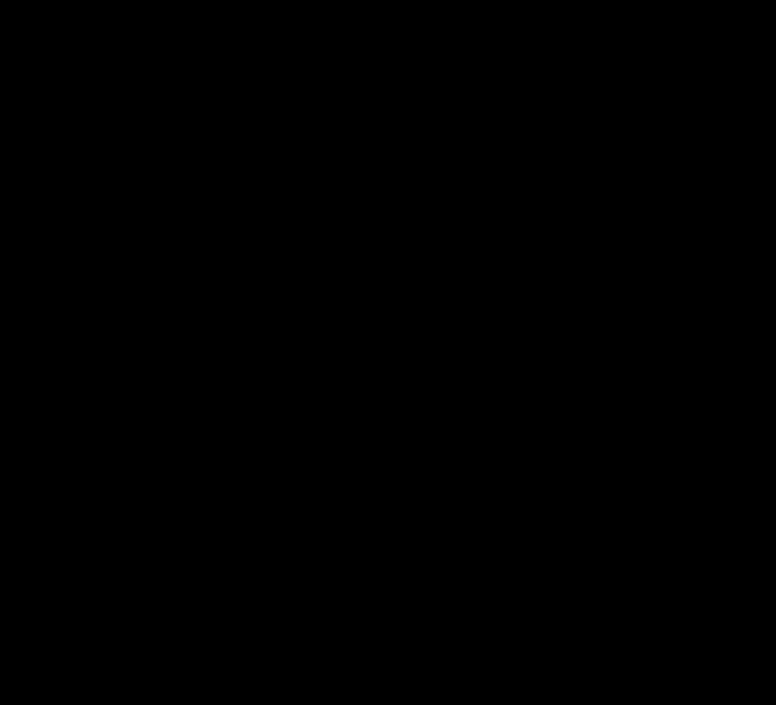
Total Proposed GFA	54,623	
Market Residential Net SF	46,296	85% Efficiency
Estimated Number of Units	24	

CONDOMINIUM UNITS
SOURCES AND USES OF FUNDS

Uses	Total	Per DU	% of total
Hard Costs	\$13,109,520	\$546,230	64.45%
Soft Costs	\$4,772,557	\$198,857	23.46%
Acquisition	\$2,458,035	\$102,418	12.08%
Development Fee			
TOTAL USES	\$20,340,112	\$847,504.67	100.00%

Construction Sources	Total	Per DU	% of total
Construction Loan			
Equity			
TOTAL SOURCES	\$20,340,112	\$847,504.67	100.00%

CONDOMINIUM UNITS MORTGAGE CALCULATION

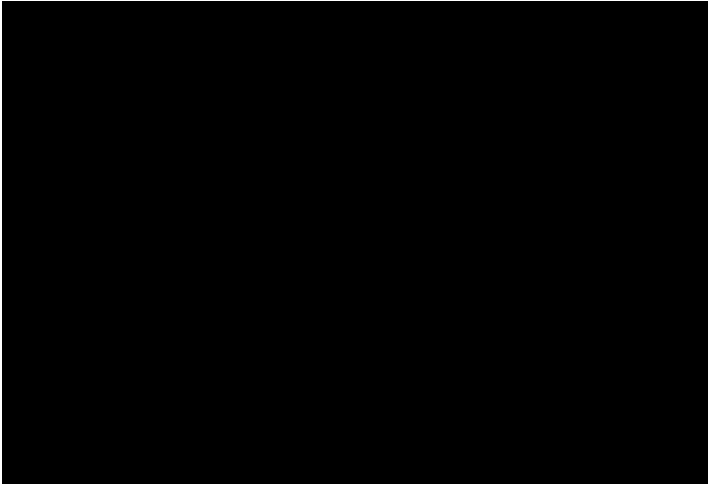


D.2 PROJECT FINANCIAL MODEL

CONDOMINIUM UNITS
REVENUE CALCULATION

Residential Sales	Sellable Residential Floor Area	46,296		
	Average Market Rate Price PSF	\$ 666	\$750 psf for Market Rate	\$188 psf for Terrace
	Average Affordable Price PSF	\$ 155		
	Blended Price PSF	\$ 563		
	Gross Sellout	\$ 26,085,008		
	Brokerage	\$ (1,043,400)	4%	
	Projected Residential Sale Value	\$ 25,041,608		
Total	Gross Sell-Out	\$		
	TDC	\$		
	Total Project Net Profit	\$		

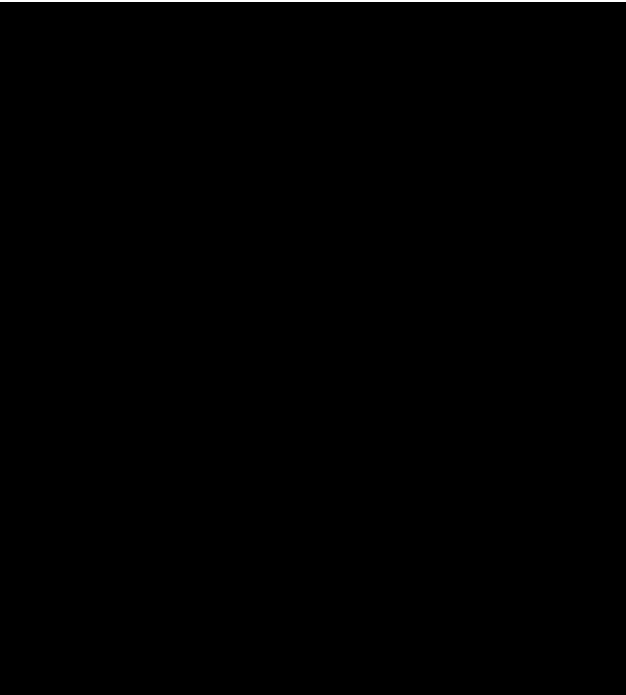
Before Tax Return Analysis



CONDOMINIUM UNITS
MAINTENANCE AND OPERATING EXPENSES

Units	24
Rooms	120

Maintenance & Operations
Supplies/cleaning/exterminating
Heating fuel/hot water
Utilities-cooking gas master-metered
Utilities-lighting electricity common areas
Repairs/replacement
Legal/accounting
Employee payroll- superintendent (1/2 time)
Employee payroll- porter
Employee payroll- doorman 12 hr
Elevator maintenance
Management fee
Water & sewer charges
Insurance
Replacement Reserve
RE Taxes
Contingency, including any non-abated taxes due



Net Annual Residential M & O	\$ 230,639
Per residential unit annually, average	\$ 9,610

Year



D.2 PROJECT FINANCIAL MODEL

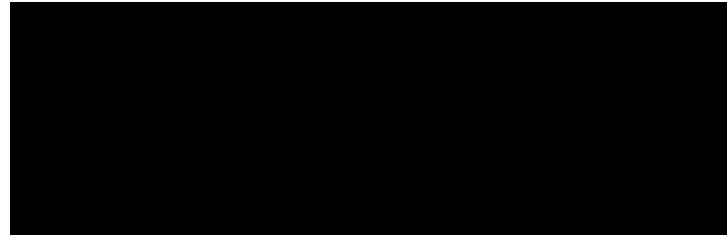
CONDOMINIUM UNITS
CASH FLOW ANALYSIS

Project Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13
	Pre-Con. / Constructor	Construction	Sales	Stabilized	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation	Operation
Sales													
Net Sales													
Cash Flow From Sales													
Development Cost Draw													
Acquisition Cost	2,458,035	-	-	-	-	-	-	-	-	-	-	-	-
Hard Costs	8,739,680	8,739,680	-	-	-	-	-	-	-	-	-	-	-
Soft Costs	3,181,705	3,181,705	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Development Cost	14,379,420	11,921,385											
Unlevered Net Cash Flow													
Equity Draw													
BOP Equity													
Equity Funding													
EOP Equity Funding													
Loan Draw													
Loan BOP													
Loan Funding													
Loan Interest													
Loan Paydown													
Loan Outstanding													
Equity Cash Flow													
Positive Cash Flow to Equity													
Equity Outlay													
Equity Stream													
Cash Flow													
Gross Residential Revenue			242,171	249,436	256,919	264,627	272,565	280,742	289,165	297,839	306,775	315,978	325,457
Vacancy (3%)			(7,265)	(7,483)	(7,708)	(7,939)	(8,177)	(8,422)	(8,675)	(8,935)	(9,203)	(9,479)	(9,764)
Effective Residential Revenue			234,906	241,953	249,211	256,688	264,388	272,320	280,490	288,904	297,571	306,499	315,694
(increases 3%/annum)													
Residential Operating Expenses			(230,639)	(237,558)	(244,685)	(252,025)	(259,586)	(267,374)	(275,395)	(283,657)	(292,166)	(300,931)	(309,959)
(increases 3%/annum)													
Commercial Income			-	-	-	-	-	-	-	-	-	-	-
(increases 3%/annum)													
Commercial Expenses			(230,639)	(237,558)	(244,685)	(252,025)	(259,586)	(267,374)	(275,395)	(283,657)	(292,166)	(300,931)	(309,959)
(increases 3%/annum)													
Net Operating Income				(233,163)	(240,158)	(247,363)	(254,784)	(262,427)	(270,300)	(278,409)	(286,761)	(295,364)	(304,225)

D.3 LETTERS FROM LENDERS

LETTERS FROM LENDERS

In the accompanying envelope are letters from the following lenders:





MARKET ANALYSIS REPORT

Subject Project: Bedford Armory

January 22th, 2014

To Whom It May Concern:

I understand you are interested in developing a new building that would include 24 of condominium units and approximately 210 rental units. I have conducted a market analysis for condominiums in the Crown Heights Brooklyn area, specifically focusing on the area around the Bedford Armory. I am an expert in Brooklyn Real Estate (specifically the downtown area and new development marketing) and deem these to be a very desirable location for condominium sales as well as rentals. The demand for these specific product has over the last 2 years been exceptionally high with many indications of continued growth.

I advise you to conservatively price a newly constructed building located on Union Street / Pacific Street (the existing Bedford Armory site), at an average price per square foot at \$700 for condominium sales. Given the current lack of supply for condominium sales, I expect these prices to be very feasible with a real potential to achieve even more. I recognize that this building would come online at the end of 2015 or early/mid 2016.

To substantiate the pricing mentioned above, I have attached a list of comparable properties that have traded in the last year. It should be noted that these comparable sales are a good representation of current trends.

In addition to condominiums, I have also conducted a separate rental analysis for the rental phase of this project. Over the last 3 years the area's rental market has flourished. Recent rates on leasing is a direct testament to what can be achieved in today's rental market. Based on the

included rental analysis report and our direct experience with renting comparable units in the area, I recommend a conservative rental average price per square foot of \$45.

Key aspects to achieving our projections on this project can be supported by growth from students, business professionals, families and artists that the area is experiencing. Many of whom are seeking to live in new buildings with attractive pricing, amenities and located close to transportation, shopping, restaurants, parks, the arts and entertainment; all of which this site offers.

In my professional opinion, I feel comfortable proposing a sellout (Signed Contracts or leases) within 6-12 months from going on the market. In addition, I feel that this project can begin pre-marketing during construction. With BFC's reputation, Corcoran's expertise & market share, the location, pricing, innovative design, layouts and amenities offered, this product will perfectly complement and fulfill the market's demand. I view this project as an endeavor that will be successful for all involved, especially the City of New York.

Respectfully,

Frank Percesepe
Regional Senior Vice President - Brooklyn
Corcoran Group Real Estate

D.4 MARKET COMPARABLE ANALYSIS

corcoran live who you are														
Properties Found: 27														
Prepared For:														
Prepared By: Marco Auteri (718) 210-4010 Marco.Auteri@Corcoran.com														
ADDRESS ID	PRICE	STATUS DATE	\$/SF SQFT	RE TAX	TYPE	UNITS	FLRS	ELV	RM	BD	BA	BUILT SZ LOT SIZE	OUT GAR	
976 Bergen Street 2504557	\$1,125,000	A Sold 03/19/13	\$551 2040	\$2,205	THMR	2	3		9	5	4	17x40 17x128.5	No	
1038 Bergen Street 2559907	\$949,000	Sold 05/29/13	\$267 3552		THMR	2	4		10	5	4	18x132		
1271 Bergen Street 2552082	\$1,300,000	Sold 10/18/13	\$430 3240		THMR	3	4		10	6	4	18.75x45 18x100	Yes	
1062 Dean Street 2576929	\$1,395,000	Sold 09/24/13	\$377 3696		THMR	3	4		99	99	99	100 20	Yes No	
1174 Dean Street 2278597	\$1,133,000	A Sold 11/15/12	\$283 4000		THMR	3	4				-	2143	Yes	
1259 Dean Street 2341054	\$1,050,000	A Sold 11/30/12	\$272 3856		THMR	3	4		0	0	0	20x100	No	
1372 Dean Street 2586568	\$1,320,000	A Sold 08/26/13		\$6,720	THMR	5	3		9	7	6	30x114	No	
1456 Dean Street 2573331	\$975,000	A Sold 05/17/13			THMR	2	3		99	99	99	19.75x107.	No	
610 EASTERN PARKWAY 2478891	\$1,025,000	Sold 05/06/13	\$284 3600	\$6,151	THMR	3	4		4	2	2	18x50 18x105	Yes	
837 Eastern Parkway 2644753	\$1,250,000	A Sold 10/01/13	\$357 3500	\$4,224	THMR		4		0	8	3		Yes No	
78 Kingston Avenue 2592457	\$1,300,000	A Sold 10/04/13	\$32,500 40		THMR	4	4				-	1325	No	
834 Lincoln Place 2526063	\$1,375,000	A Sold 03/18/13	\$381 3600	\$4,368	THMR	1	4		12	5	3.5	20x45 20x85	Yes No	
969 Lincoln Place 2467172	\$879,000	Sold 04/09/13	\$293 3000	\$2,800	THMR	5	2				-	20x50 20x100	Yes	
270 New York Avenue 2579045	\$1,250,000	A Sold 09/10/13	\$340 3666		THMR	4	4		10	6	4	20x100	Yes No	
1561 Pacific Street 2451659	\$860,000	A Sold 12/14/12	\$231 3717	\$354	THMR	3	3	0	12	9	6	21x59 21x100	No	
489 Park Place 2470501	\$1,300,000	A Sold 12/07/12	\$232 5600		THMR						-		No	
433 Prospect Place 2350103	\$1,025,000	A Sold 12/05/12	\$446 2295	\$2,742	THMR	2	3		9	4	3	17' x 45' 17' x 129"	No	
839 Prospect Place 2525635	\$800,000	Sold 01/10/13	\$200 3984		THMR	2	3		18	8	4	18'7"x91'		
1358 Prospect Place 2553279	\$700,000	A Sold 07/31/13		\$239	THMR	2	3		13	5	3	127	No	
1360 Prospect Place	\$700,000	A Sold		\$882	THMR	2	2		11	5	3	19x127	No	

908 Saint Johns Place 2803118	\$1,065,000	A Sold 11/08/13	\$2,546	THMR					11	5	2	18 x 128	No	
623 Saint Marks Avenue 2568277	\$1,020,000	A Sold 05/17/13	\$283 3600	THMR	4	4			1	1	1	20X100	No	
633 Saint Marks Avenue 2578368	\$1,300,000	A Sold 08/27/13	\$451 2880	\$4,748	THMR	4	3		14	7	4	18 X 40 18 X 133	No	
895 Saint Marks Avenue 2584220	\$1,440,000	A Sold 08/30/13	\$360 4000	\$48,000	THMR	2	3				-	18'3	No	
1063 Sterling Place 2564920	\$1,175,000	A Sold 07/22/13	\$367 3200	\$3,633	THMR	2	4		10	6	2	20X38 20X100	No	
2 Virginia Place 2572638	\$1,395,000	Sold 07/26/13	\$430 3240		THMR	3	4		8	5	3	1530	Yes No	
AVERAGES:	\$1,120,778		\$1,873 3347.9	\$6,401		2.8	3.4		17.3	13.8	12			

Abbreviations		
DATE: Date Sold or Price Date	UNITS: Number of Units	BA: Number of Bathrooms
STATUS: Listing Status	FLRS: Number of Floors	BUILT SZ: Built Size
\$/SF: Price per SqFt	ELV: # of elevators	OUT: Outdoor Space
RE TAX: Real Estate Tax	RM: Total Number of Rooms	GAR: Garage
TYPE: Building Type	BD: Number of Bedrooms	

D.4 MARKET COMPARABLE ANALYSIS



Marco Auteri
Licensed Real Estate Salesperson
Marco.Auteri@Corcoran.com
(718) 210-4010



610 Eastern Parkway **\$1,025,000** (\$284/SF) **Multi-Family Townhouse**
Crown Heights (11225) **2 Bedrooms** **Sold** **Pre-war**
Web ID 1525049 2 Bathrooms On May 6, 2013 Built 1925
4 Rooms \$6,151 RE Taxes 4 Floors
3,600 SF 3 Units
Originally priced at **\$1,050,000 (216 days on the market)**
Features: Garden



10 Saint Charles Place **\$1,060,000** **Multi-Family Townhouse**
Crown Heights (11216) **6 Bedrooms** **Sold** **Pre-war**
Web ID 2333605 4 Bathrooms On December 26, 2012 3 Floors
11 Rooms 2 Units
Originally priced at **\$920,000 (226 days on the market)**



270 New York Avenue **\$1,250,000** (\$340/SF) **Multi-Family Townhouse**
Crown Heights (11216) **6 Bedrooms** **Sold** 4 Floors
Web ID 1587000 4 Bathrooms On September 10, 2013 4 Units
10 Rooms 3,666 SF
Originally priced at **\$1,250,000 (141 days on the market)**
Features: Garden



834 Lincoln Place **\$1,375,000** (\$381/SF) **Multi-Family Townhouse**
Crown Heights (11216) **5 Bedrooms** **Sold** **Pre-war**
Web ID 2526063 3.5 Bathrooms On March 18, 2013 4 Floors
12 Rooms \$4,368 RE Taxes 1 Unit
3,600 SF
(66 days on the market)
Features: Central Air, Garden

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions are approximate. For exact dimensions, you must hire your own architect or engineer.



Marco Auteri
Licensed Real Estate Salesperson
Marco.Auteri@Corcoran.com
(718) 210-4010



1361 Union Street **\$900,000** **Single Family Townhouse**
Crown Heights (11213) **3 Bedrooms** **Sold** **Pre-war**
Web ID 2453858 3 Bathrooms On January 30, 2013 2 Floors
7 Rooms 1 Unit
Originally priced at **\$875,000 (169 days on the market)**



660 Saint Marks Avenue **\$970,000** **Single Family Townhouse**
Crown Heights (11216) **7 Bedrooms** **Sold** **Pre-war**
Web ID 2462793 3 Bathrooms On May 23, 2013 3 Floors
11 Rooms 1 Unit
Originally priced at **\$899,000 (267 days on the market)**



1285 Carroll Street **\$989,000** (\$311/SF) **Single Family Townhouse**
Crown Heights (11213) **4 Bedrooms** **Sold** **Pre-war**
Web ID 2656146 3 Bathrooms On August 21, 2013 3 Floors
10 Rooms \$6,109 RE Taxes 1 Unit
3,172 SF
Originally priced at **\$949,500 (66 days on the market)**
Features: Roof Deck

All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions are approximate. For exact dimensions, you must hire your own architect or engineer.

HireNYC PROGRAM PLAN

The team of **BFC Partners, Slate Property Group** and **Melo Enterprises**, is fully committed to creating employment opportunities for low-income persons and, as such, will be implementing the goals of the HireNYC Program; we will do this through a HireNYC Program Plan that we will specifically tailor, with NYC EDC's and other stakeholders' input, to our **BEDFORD COURTS** project.

As a priority of each member of the team, we will work with our tenants to ensure that the permanent hiring generated by the project is focused on the lower-income and local population, the target population, in the greatest need of employment. We will work with our tenants to adapt their hiring programs to the HireNYC goals, including outreach and training, and will incorporate those goals into their lease provisions.

We commit to make good faith efforts to achieve the hiring and workforce development goals outlined in Appendix 3 of the RFP, which we see as highly achievable.

Details of our HireNYC Program Plan include:

- John Scott Johnson will act as the Workforce Development Liaison (contact information listed below), interacting with NYC EDC and the Designated City Agency during the course of the program. John Scott Johnson will be supported by The Carey Group LLC, and together they will promote and track workforce development efforts, notify tenants of potential grant opportunities, and aid tenants in applying for grants and sharing information.
- We commit to make good faith efforts to achieve the HireNYC Program goals listed below:
 - Fill fifty percent (50%) of all new permanent jobs created in conjunction with the project (including jobs created by tenants but excluding jobs relocated from other sites) by members of the target population for a period beginning, for each employer, at commencement of business operations and continuing for eight (8) years thereafter;

- Retain forty percent (40%) of all employees whose hiring satisfied the Hiring Goal for at least nine (9) months from the date of hire;
- Promote thirty percent (30%) of all employees whose hiring satisfied the Hiring Goal to a higher paid position within one (1) year; and,
- Cooperate with the Designated City Agency to provide skills-training or higher education opportunities to members of the target population.
- The team of BFC Partners and Slate Property Group/Melo Enterprises, in conjunction with our tenants, agrees to provide the Designated City Agency with an approximate number, type, and description of the basic qualifications of the jobs that will become available at least three (3) months prior to hiring.
- The team of BFC Partners and Slate Property Group/Melo Enterprises agrees to notify the Designated City Agency six (6) weeks prior to the start of business operations.
- The team of BFC Partners and Slate Property Group/Melo Enterprises, along with its tenants, will consider only applicants referred by the Designated City Agency for the first ten (10) business days, until the Hiring Goal is achieved or until all open positions are filled, whichever occurs first.
- During ongoing hiring, the team of BFC Partners and Slate Property Group/Melo Enterprises agrees to consider only applicants referred by the Designated City Agency for the first five (5) business days, until the Hiring Goal is achieved or until open positions are filled, whichever occurs first (unless the Designated City Agency reaches a different agreement with the tenant regarding ongoing hiring practices).
- The team of BFC Partners and Slate Property Group/Melo Enterprises will submit to NYCEDC and the Designated City Agency, for eight (8) years following the date of commencement of business operations, an annual employment and benefits survey that will include, but not be limited to, targeted hiring statistics, wages and job retention and training and advancement data.

E HireNYC PROGRAM PLAN

- Soon after tenant lease execution(s), the team of BFC Partners and Slate Property Group/Melo Enterprises will host meetings between our tenant(s) and the Designated City Agency staff to familiarize the tenant(s) with the menu of services available.
- Prior to the opening of our proposed development, the team of BFC Partners and Slate Property Group/Melo Enterprises and its tenants will participate in and help sponsor Job Fairs at neighborhood locations, in coordination with the Designated City Agency, and tenants that will inform the public of available job opportunities, provide outreach and screening of local job seekers, and provide job applications.
- We will work with the Designated City Agency and other key players to advance and support connections to education and training, and we will identify and support individuals who will benefit from such training. John Scott Johnson, our workforce development liaison, will work in connection with HireNYC staff to connect individuals interested and in need of education and training.
- Our development will include a prominently located electronic kiosk providing up-to-date information and links to tenant hiring information and procedures and education and training opportunities available through the Designated City Agency, and other accredited training providers.
- The team of BFC Partners and Slate Property Group/Melo Enterprises will provide regular updates on hiring and this information will be shared with NYCEDC and the Designated City Agency to be used for press releases and media events.
- The team of BFC Partners and Slate Property Group/Melo Enterprises will cooperate with annual agency site visits and satisfaction survey following the date of the commencement of business operations.
- Our project will include opportunities for both skilled and semi-skilled jobs.
- We will promote workforce development efforts by sponsoring job fairs and working with the Designated City Agency to identify job seekers and community-based employment groups and track these efforts through a web-based data system.

- There will be opportunities for promotions and wages increases within our development to the extent possible.
- Over the last five years, BFC Partners has had the following project experience related to employment hiring plans:

PROJECT NAME	# OF UNITS/USE	LEAD AGENCY
Toren	240 units	NYC EDC
The Rail	92 units	NYC HPD/HDC
Stapleton Seniors	105 units	NYC HPD/HDC
City Point	251 units	NYC EDC
Empire Outlets	retail	NYC EDC

- Our proposed development will create approximately 414 construction jobs and 178 permanent retail, residential and parking jobs.

Workforce Development Liaison information:

John Scott Johnson
Project Manager of the Bedford Courts Project
BFC Partners
150 Myrtle Avenue, Suite 2
Brooklyn, NY 11201
(718) 422-9999 [REDACTED]
jjohnson@[REDACTED]

The team of **BFC Partners, Slate Property Group** and **Melo Enterprises**, as well as their consultants, is dedicated to furthering participation of minority and women-owned businesses in the development of the **BEDFORD COURTS** project. As such, the team is submitting a plan to encourage such participation and will eagerly work with the Designated City Agency, NYC EDC, and other stakeholders to further develop the plan.

The team of BFC Partners and Slate Property Group/Melo Enterprises and the project's general contractor, BFC Builders, will establish with the Designated City Agency and civic leaders numerical M/WBE contracting utilization goals/targets and will create a tracking/monitoring system to track and report progress.

BFC Partners and BFC Builders all have past and current experience with M/WBE Hiring Utilization Plans, including, amongst others, their recently-completed Toren project and their current Empire Outlets project.

M/WBE UTILIZATION PLAN

The team of BFC Partners and Slate Property Group/Melo Enterprises believes that a key to successful M/WBE subcontractor procurement is effective management of the procurement process from the start and throughout the duration of the project's construction. Our first step will be to meet with the Designated City Agency, NYC EDC and/or civic leaders to establish the project goals and determine the best way to meet those goals.

Our team will use its best efforts to achieve an overall M/WBE participation goal of approximately 20% of the total dollar value of the Contract in connection with the Bedford Union Armory project. As noted, these goals will be finalized in cooperation with the Designated City Agency, NYC EDC and/or civic leaders.

We will tailor the bidder's lists to address the M/WBE goals collectively established for this project. BFC Builders has successfully managed goal requirements for M/WBE labor using its deep base and knowledge of the subcontractor and vendor pools. BFC Builders has been very creative in dividing trade packages in a manner designed to attain the right percentage goals.

With goals and percentages identified up-front, we will ensure fair and equal bidding opportunities to these M/WBE companies and will make suggestions on how to achieve the goals, inclusive of assigning material/equipment purchases. The team will work with local officials, minority/women contractors associations, and other key players to expand opportunities to smaller contractors that might not be registered.

Our procurement process will be managed electronically through the use of a web database system. Communications to all invited subcontractors will be documented and maintained throughout the bidding process. Documents will be distributed through an FTP site, which can be easily accessed by all invited bidders. This process enables the team to provide detailed documentation supporting our procurement efforts for all invited subcontractors, including any classified "Business Enterprise" (BE) firms.

Once bids are received, we will conduct pre-award meetings with successful contractors to discuss their plan for sub-contractor participation to ensure there is a complete understanding of specified contract goals.

Identification processes of the subcontractors to be used, and obtaining letters of agreement and copies of purchase orders in advance of the actual award whenever possible will maximize participation monitoring based on the Designated City Agency and/or NYC EDC requirements.

The status of the program will be reviewed and reported on regularly to make sure the goals are being met.

Upon the completion of each trades' contract, we will require the contractor to submit proof of payment to all M/WBE subcontractors and suppliers in the form of final waiver of lien, notarized release and copies of cancelled checks and corresponding invoices. This will be a requirement for final payment.

A final report will be prepared and submitted to the Designated City Agency and NYC EDC confirming the final project cost and the percentage of M/WBE participation achieved.

G VENDEX FORMS

Original completed and executed VENDEX Forms for BFC Partners and Slate Property Group are in the accompanying envelope.

H DOING BUSINESS DATA FORMS

Original completed and executed Doing Business Data Forms for BFC Partners and Slate Property Group are in the accompanying envelope.

STATEMENT OF AGREEMENT

Original completed and executed
Statement of Agreement can be found in
the accompanying envelope.



BFC PARTNERS

150 Myrtle Ave., Suite #2
Brooklyn, NY 11201

February 27, 2014

New York City Economic Development Corporation
110 William Street, 6th Floor
New York, NY 10038
Attn: Maryann Catalano, Senior Vice President, Contracts

Re: Bedford Union Armory RFP

Dear Ms. Catalano:

This letter hereby certifies that the team of BFC Partners and Slate Property Group/Melo Enterprises has read this RFP and the Appendices fully and agrees to the terms and conditions set forth in this RFP and Appendices.

Sincerely,

John Scott Johnson
Manager
BFC Partners



**Bedford Union Armory RFP
Project #5616
Addendum #1
January 9, 2014**

To All Respondents:

In connection with the Request for Proposals regarding the Bedford Union Armory released by NYCEDC on October 30, 2013 (the "RFP"), this Addendum is being issued pursuant to page 10 of the RFP.

Based on requests from potential Respondents, the Proposal submission deadline has been extended by approximately one month. The "RFP Proposals Due" date on the cover page and the submissions due date on page 8 of the RFP are hereby changed from 4:00 P.M. on January 23, 2014 to 4:00 P.M. on February 27, 2014. In addition, the "RFP Process" section of the RFP is hereby amended by deleting the table in its entirety and inserting the following in replacement thereof:

Release of RFP.....	Wednesday, October 30, 2013
Registration for Information Session & Site Visit	Monday, November 11, 2013
Information Session & Site Visit	Wednesday, November 13, 2013
Information Session & Site Visit Response Posting.....	Wednesday, November 20, 2013
Question & Answer Deadline	Friday, December 13, 2013
Question & Answer Response Posting.....	Friday, December 20, 2013
Submission Deadline	Thursday, February 27, 2014

1. All requirements of the original RFP shall remain in full force and effect, except as set forth in this Addendum and any other previously issued Addenda.
2. All capitalized terms set forth in this Addendum shall have the same meaning as set forth in the RFP being amended hereby.

THIS ADDENDUM MUST BE SIGNED BY THE PROPOSER AND ATTACHED TO THE TECHNICAL PROPOSAL WHEN SUBMITTED.

NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
By: Maryann Catalano
Title: Senior Vice President, Contracts

ACKNOWLEDGED AND AGREED:

Name of Proposer: BFC PARTNERS
By: John Scott Johnson
Title: Manager
Date: 2-27-14



**Bedford Union Armory RFP
Project #5616
Addendum #2
February 3, 2014**

To All Respondents:

In connection with the Request for Proposals regarding the Bedford Union Armory released by NYCEDC on October 30, 2013 (the "RFP"), this Addendum is being issued pursuant to page 10 of the RFP.

Based on requests from potential Respondents, a second site visit will be held at the Site at 10:00 A.M. on Tuesday, February 11, 2014. Access will be available via the main entrance at 1579 Bedford Avenue, Brooklyn. Pre-registration will not be offered for this event.

Interested parties are encouraged to attend the site visit, but attendance is not mandatory.

1. All requirements of the original RFP shall remain in full force and effect, except as set forth in this Addendum and any other previously issued Addenda.
2. All capitalized terms set forth in this Addendum shall have the same meaning as set forth in the RFP being amended hereby.

THIS ADDENDUM MUST BE SIGNED BY THE PROPOSER AND ATTACHED TO THE TECHNICAL PROPOSAL WHEN SUBMITTED.

NEW YORK CITY ECONOMIC DEVELOPMENT CORPORATION
By: Maryann Catalano
Title: Senior Vice President, Contracts

ACKNOWLEDGED AND AGREED:

Name of Proposer: BFC PARTNERS
By: John Scott Johnson
Title: Manager
Date: 2-27-14