

EXHIBIT 13A

OPINION OF COUNSEL LETTER (REAL PROPERTY)

[Date]

The City of New York
City Hall
New York, New York 10007

New York City Economic Development Corporation
110 William Street
New York, New York 10038

Re: Funding Agreement dated as of _____ (“Funding Agreement”) by and between New York City Economic Development Corporation (“EDC”) and _____ (“Funding Recipient”) and Declaration of Restrictive Covenant dated as of _____ by Funding Recipient in favor The City of New York (the “City”) and EDC (“Declaration”)

Ladies and Gentlemen:

We have acted as special counsel to Funding Recipient in connection with the execution and delivery of the Funding Agreement and the Declaration. Words and phrases defined in the Funding Agreement have the same meanings in this letter, unless otherwise specified.

In rendering this opinion we have reviewed the Funding Agreement, the Declaration and such other documents, records, agreements and certificates as we have deemed appropriate. In connection with the foregoing, we have also examined originals or copies satisfactory to us of all such corporate records, agreements, certificates and other documents as we have deemed relevant and necessary as a basis for the opinions hereinafter expressed.

In our examination, we have assumed: (i) the genuineness of all signatures (other than those of Funding Recipient); (ii) the authenticity of all documents submitted to us as originals and the conformity to the original documents of all documents submitted to us as copies; (iii) the legal capacity of all natural persons acting on behalf of the City and EDC; (iv) regarding documents executed by EDC and the City, that EDC or the City, as applicable, has the power and capacity to execute, deliver and perform its obligations under such documents; (v) the due authorization of all requisite action with respect to such documents (including, but not limited to the execution and delivery thereof) by EDC or the City, as applicable; and (vi) the validity and binding effect of such documents upon EDC or the City, as applicable. As to certain facts material to our opinions, we have relied, where appropriate, upon certificates of public officials or (as described below) certificates or representations of officers of Funding Recipient.

Based upon and subject to the foregoing, we are of the opinion that:

1. Funding Recipient is validly existing and in good standing as a not-for-profit corporation under the Not-for-Profit Corporation Law of the State of New York.

2. The execution and delivery of the Funding Agreement, and the performance by Funding Recipient of its obligations thereunder, have been duly authorized by all necessary corporate action on the part of Funding Recipient.

3. The execution and delivery of the Declaration, and the performance by Funding Recipient of its obligations thereunder, have been duly authorized by all necessary corporate action on the part of Funding Recipient.

4. The Funding Agreement has been duly executed and delivered by Funding Recipient.

5. The Declaration has been duly executed and delivered by Funding Recipient.

6. The execution and delivery of the Funding Agreement, and the performance by Funding Recipient of its obligations thereunder, do not: (a) require any consent or approval by any Person which has not been given, (b) contravene the certificate of incorporation or by-laws of Funding Recipient, or (c) violate any provision of, or require any filing, registration, consent or approval under any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Funding Recipient.

7. The execution and delivery of the Declaration, and the performance by Funding Recipient of its obligations thereunder, do not: (a) require any consent or approval by any Person which has not been given, (b) contravene the certificate of incorporation or by-laws of Funding Recipient, or (c) violate any provision of, or require any filing, registration, consent or approval under any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Funding Recipient.

8. The execution and delivery of the Funding Agreement and the Declaration, and the performance by Funding Recipient of its obligations thereunder, will not result in a breach of, or constitute a material default under any indenture, agreement, lease or instrument to which Funding Recipient is a party or its properties may be bound or affected.

9. The Funding Agreement constitutes the legal, valid and binding obligation of Funding Recipient, enforceable against Funding Recipient in accordance with its terms.

10. The Declaration constitutes the legal, valid and binding obligation of Funding Recipient, enforceable against Funding Recipient in accordance with its terms.

The opinions set forth above are subject to the following qualifications:

(a) No person or entity other than the City or EDC or their successors or their counsel may rely or claim reliance on the opinions expressed herein. Neither the City nor EDC may rely on this opinion in connection with any other transaction.

(b) The legality, binding effect and enforceability of the obligations of Funding Recipient under the Funding Agreement are subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and to general principles of equity, including (without limitation) concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law).

(c) The availability of certain remedies under the Funding Agreement is subject to principles of equity as courts having jurisdiction may impose, including (for example but not by way of limitation) the right of a court of equity to refuse to specifically enforce obligations of Funding Recipient and/or grant equitable relief to EDC or the City.

(d) The opinion set forth in Paragraph 8, above, is based on a certificate provided by the Board of Directors of Funding Recipient.

(e) We are licensed to practice law in the State of New York and our opinion is therefore limited to the laws of the State of New York and the federal laws of the United States.

We assume no obligation to update or supplement this opinion to reflect any changes in any laws or court decisions which may hereafter occur. We do not render any opinion with respect to any matter other than those expressly set forth above.

Very truly yours,

