

APPENDIX C
COMMUNITY FACILITIES



Thomas W. Galante
President & Chief Executive Officer

March 24, 2014

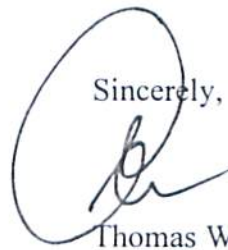
Norabelle Greenberger
Philip Habib & Associates
102 Madison Avenue, 11th Floor
New York, NY 10016

Re: Astoria Cove Rezoning Project

Dear Ms. Greenberger:

With regards to the proposed draft environmental impact statement for the Astoria Cove Rezoning Project, we concur with the conclusion of the study that the proposed project will not result in a significant adverse impact on library services.

If you have any questions or concerns regarding this matter, kindly contact my office.

Sincerely,

Thomas W. Galante

2030 Astoria Developers, LLC
31-10 37th Avenue
Long Island City, New York 11101

April 17, 2014

Ms. Lorraine Grillo
President & CEO
NYC School Construction Authority
30-30 Thomson Avenue
Long Island City, New York 11101

Re: Astoria Cove Rezoning &
Related Applications (the "Proposed Actions")
CEQR No.: 13DCP127Q

Dear Ms. Grillo:

Set forth below are the basic terms upon which 2030 Astoria Developers, LLC or an affiliate or successor thereof ("Developer") proposes to enter into an option agreement with the New York City School Construction Authority ("SCA") for a property to be conveyed by the Developer to the SCA to authorize the SCA to design and construct a public school facility within the Astoria Cove Large-Scale General Development project in Astoria, Queens (the "School Option Agreement").

SCHOOL SITE

This letter of intent contemplates the development of a school building and accessory open space upon certain real property having an area approximately 15,400 square feet, which constitutes a portion of the Astoria Cove Large-Scale General Development project in Astoria, Queens (the "Astoria Cove Project"), and is currently designated for real property tax purposes as a portion of Tax Lot 12 on Block 908 in the Borough of Queens, City and State of New York, which is bound by 9th Street to the East and 26th Avenue to the North, as shown in more detail in Exhibit A hereto and as such site is shown on the drawings that are part of the Astoria Cove Project Land Use Application more particularly described herein ("School Site").

THE DEVELOPMENT

By this letter of intent, Developer affirms its intention to cause to be constructed on the School Site the public school building and accessory open space as more particularly described below ("the School Development"), subject to the Developer obtaining the necessary public and land use-related approvals for the Astoria Cove Project, including and not limited to the necessary public approvals for the School Development.

THE PUBLIC SCHOOL

The School Development will accommodate a maximum capacity of 456 seats and will serve pre-kindergarten through fifth grade students. The building will consist of no more than 60,567 square feet of zoning floor area. Should additional square footage be required by SCA, it shall be subject to further review by the Department of City Planning.

The School Development will be designed, constructed and operated at the sole cost and expense of the SCA.

SCA OPTION

Developer will provide written notice ("Notice") to the SCA of its option to purchase for One (\$1.00) Dollar the School Development described above ("SCA Option"). The SCA Option shall expire on the date that is the earlier to occur of 90 days from (x) the date Developer delivers written notice to SCA that Developer is ready to begin preliminary design of the building identified as "Building 1," as such building is shown on the drawings that are part of the Astoria Cove Project Land Use Review Application, and referenced on the attached plan; and (y) July 1, 2021.

In the event that SCA advises Developer in writing within 90 days of receipt of the Notice that it does not intend to exercise the SCA Option, or if SCA fails to respond to the Notice within the prescribed 90-day period, then Developer shall have no obligation to convey the School Site to the SCA.

The Notice shall not be deemed to be complete until the results of hazardous materials and archeological testing, as detailed below, are delivered to the SCA.

**COLLABORATIVE DESIGN
DEVELOPMENT PROCESS**

Commencing promptly after execution and delivery of a School Option Agreement, and issuance by SCA of the

notice of the availability of funds to design, construct and operate the School Development, Developer and SCA shall engage in a collaborative design development process, to be set forth in the School Option Agreement, which will include collaboration on the design of the façade and exterior of the School Development.

TRANSFER TAXES

No transfer taxes will be payable by the Developer in connection with the transfer of the School Site.

REMEDIATION

In the event that the SCA exercises its option to purchase the School Site in accordance with the terms set forth herein, then the SCA will be responsible for 31% of the costs associated with (i) the testing for, any existing hazardous materials and the testing related to the archeological investigation; and (ii)(a) remediation of hazardous materials pursuant to a Remedial Action Plan approved by the New York City Mayor's Office of Environmental Remediation; and (b) preservation relative to potential damage of archaeological resources pursuant to a Landmarks Preservation Commission-approved field testing and mitigation plan, if any, solely in connection with the School Site portion of the Astoria Cove Project, which costs will be paid to the Developer by the SCA.

In the event it is determined that no remediation is required relative to hazardous materials or archaeological resources for the School Site then SCA shall not be responsible for any associated costs beyond the required testing.

Developer will provide SCA with the results of hazardous materials and archeological testing relative to the School Site promptly following completion thereof.

AVAILABILITY OF FUNDS

Developer and SCA acknowledge that funds for development and construction of the School Development must be included in the SCA's approved Five Year Capital Plan for the SCA to exercise the SCA Option. SCA will furnish Developer evidence of available funds prior to negotiation of the School Option Agreement. In the event that funds for the development and construction of the School Development are not included in the SCA's Five Year Capital Plan at the time

that Notice is provided, then Developer will have no obligation to convey the School Site to the SCA or the City of New York.

NO BROKER

Developer and SCA each represent and warrant that it has not dealt with a broker or finder in connection with this transaction. Each party hereby indemnifies and holds the other harmless against any claims, costs, losses, or liabilities (including, without limitation, reasonable attorney's fees) arising from a claim for a commission or other compensation asserted by a broker or finder alleging dealings with such party in connection with this transaction.

**LAND USE APPLICATION
APPROVALS**

The terms proposed herein are conditioned upon the assumption that the amount of zoning floor area (1,729,748 square feet) and massing of the buildings that comprise the Astoria Cove Project, which are detailed in the drawings and other documents filed with the City Planning Commission as part of the Proposed Actions under ULURP Nos. 140322 through 140329, and CEQR No. 13DCP127Q, will be approved upon the conclusion of the Uniform Land Use Review Procedure undertaken for the Proposed Actions. In the event that the amount of floor area is reduced and/or the massing is altered during the public review process, then Developer and SCA agree that the proposed terms of this letter will be subject to change, it being understood that the SCA, and the New York City Planning Commission as lead agency with respect to the Astoria Cove Project, reserve the right to determine whether such changes would materially alter any conclusions set forth in the Draft Environmental Impact Statement for the Astoria Cove Project relative to school impacts.

**LETTER OF INTENT NOT
BINDING**

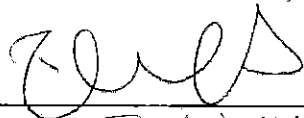
By executing this letter of intent, the parties are merely expressing their present interest in negotiating a mutually acceptable School Option Agreement. Except for the immediately preceding paragraph concerning brokerage, neither party shall be bound unless and until a School Option Agreement, with all required consents and approvals, have been obtained by the parties. If the foregoing is consistent with your understanding, please

Ms. Lorraine Grillo
April 17, 2014
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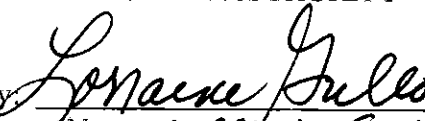
counter-sign and return the enclosed duplicate copy of
this letter of intent.

Yours very truly,

2030 ASTORIA DEVELOPERS, LLC

By: 
Name: JOHN MAROUDIS
Title: MANAGING MEMBER

NEW YORK CITY SCHOOL
CONSTRUCTION AUTHORITY

By: 
Name: LORRAINE GRILLO
Title: PRESIDENT & CEO

ASTORIA COVE PROJECT

EXHIBIT A

