RESOLUTION OF THE CITY UNIVERSITY CONSTRUCTION FUND AUTHORIZING
THE ACQUISITION OF PROPERTY ON BEHALF OF
QUEENSBOROUGH COMMUNITY COLLEGE

WHEREAS, the Accelerated Study in Associate Programs ("ASAP") of The City University of New York (the "University") assists students in earning associate degrees within three years by providing a range of financial, academic, and personal supports including comprehensive and personalized advisement, career counseling, tutoring, waivers for tuition and mandatory fees, MTA MetroCards, and additional financial assistance to defray the cost of textbooks,

WHEREAS, the University is committed to expanding the ASAP program but there is very limited space at its community colleges to do so,

WHEREAS, a 11,330 square foot two-story building located at 50-35 Cloverdale Boulevard, Bayside, New York (Block 7502, Lot 11) (the "Building"), which is located across the street from Queensborough Community College (the "College"), is available for purchase,

WHEREAS, the University is proposing to acquire the Building to provide classroom and administrative support space for ASAP operations at the College and to support other College initiatives,

WHEREAS, the University commissioned an appraisal that supports the $4 million being paid for the facility,

WHEREAS, the Building needs some repairs to be utilized by the College, and

WHEREAS, the University requests that the City University Construction Fund (the "Fund") acquire the Building and do the required repairs; now therefore be it

RESOLVED: That, pending a request of the Board of Trustees of the University, the Board of Trustees of the Fund authorize the Executive Director to (a) acquire the Building, (b) procure design services for preliminary renovations thereto, (c) execute a purchase and sale contract, a design services contract and any other documents related thereto, and (d) pay up to $4.2 million for the acquisition (inclusive of a $200,000 commission) and up to $800,000 for the design services and other related closing costs. Such purchase, design and other costs shall not exceed $5 million. The total cost will be chargeable to the State and City Capital funds under DASNY Project Number 3497409999. All agreements, including the purchase and sale contract and the design services contract, shall be subject to approval as to form by the Fund's General Counsel.
EXPLANATION: The Fund intends to purchase, on behalf of Queensborough Community College, the existing 2 story building formerly used by the Hollis Hills Bayside Jewish Center. The facility will be used by Queensborough Community College in connection with classrooms and faculty offices to support its ASAP program and other College initiatives, such as the Center for Advanced Technology.

CUCF will finance the acquisition, design services and related costs from a combination of New York City and New York State funding.

The undersigned hereby certifies that (i) the foregoing is a true and correct copy of the resolution adopted at the regular meeting of the Trustees of the City University Construction Fund held on October 17, 2018; (ii) at such meeting, a quorum of Trustees was present; (iii) the resolution was adopted by the affirmative vote of not less than four Trustees present at such meeting; and (iv) the resolution has not been amended or rescinded since the date of adoption.

Date: October 17, 2018

[Signature]
Judith Bergtraum, Executive Director