

**Manhattanville in West Harlem
Implementation Plan Report
October 15, 2013 Submission**

Final Declaration Reference and Key Data

Section Number: 5.07 (d)(i)

Page Number: 59

Obligation Trigger: Acquisition by ESD or CU of all Initial
Stage 1 Condemnation Parcel(s)

Obligation Start Date: March 12, 2012

Obligation End Date: March 12, 2037

Status: In Compliance

Obligation

Harlem Community Development Corporation (HCDC) Financial Contribution (\$20 mil over 25 years). CU shall make annual financial contributions to ESD’s subsidiary, the Harlem Community Development Corporation or its successor (“HCDC”), in increasing amounts, that shall extend for 24 years after the first contribution, and will total \$20 million. The initial \$500,000 contribution shall be paid by CU within thirty (30) Business Days of the acquisition by ESD or CU of all Initial Stage 1 Condemnation Parcels. Each subsequent yearly contribution shall increase by \$25,000 over the prior year’s contribution until the \$20 million is paid in full, and shall be paid by CU on the first Business Day of the year in which the contribution is due.

Process

- ESD has confirmed the President of the Harlem Community Development Corporation will be the responsible party at HCDC who will receive the funds.
- Columbia will make annual financial contributions to ESD’s subsidiary, the Harlem Community Development Corporation (“HCDC”) to support HCDC’s efforts to attract new businesses, retain and grow existing businesses, provide access to homeownership opportunities and create employment opportunities for Upper Manhattan residents.
- Except for the initial contribution, contributions will be made annually on the first business day of the year, in increasing amounts, will extend for 24 years after the first contribution, and will total \$20 million. [See attached schedule of payments.]

External Communications

Please see Annual Community Outreach and Communications Plan for upcoming year.

Evidence of Compliance

1. Annual report

Monitor Notes

Annual Report: Harlem Community Development Corporation (HCDC) Financial Contribution

In accordance with Obligation Section 5.07 (d)(i), Columbia University makes annual contributions to ESD's subsidiary, the Harlem Community Development Corporation (HCDC).

Columbia University has made two payments to the ESD subsidiary HCDC totaling \$1,025,000 as of February 2013. CU has not received a report from HCDC ESD regarding the usage of the funds.

Additional Supporting Documentation

- Payment schedule
- Proof of annual payment

Harlem Community Development Corporation Financial Contribution

HCDC	Initial Payment	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Must grow in increments of \$25,000. Payments cease once \$20,000,000 is reached.	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	\$500,000	\$525,000	\$550,000	\$575,000	\$600,000	\$625,000	\$650,000	\$675,000	\$700,000	\$725,000	\$750,000	\$775,000	\$800,000
	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Total Payments
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	
	\$825,000	\$850,000	\$875,000	\$900,000	\$925,000	\$950,000	\$975,000	\$1,000,000	\$1,025,000	\$1,050,000	\$1,075,000	\$1,100,000	\$20,000,000

File Help

Print Screen

Search Group: Invoice Number

Department: ALL - All Departments

Invoice Number: [Redacted]

Sub-Department: All

From Date: [Empty]

Use Check Date Range

To Date: [Empty]

Inquire

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Search Result

invoice Numbe	Vendor Name	Check #	Check Date	Gross Amoun
1	EMPIRE STATE DEV CORP 2	[Redacted]	04/23/2012	\$500000.00

View Detail

Edit Detail

Close

Query Total: \$ 500,000.00

Select an Invoice for detail Viewing.

AP Fax # **(212) 851-7905**

Voucher ID **[REDACTED]**

Vendor Name **EMPIRE STATE DEV CORP**

Invoice # **[REDACTED]**

Amount **\$525,000.00**

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