

**Manhattanville in West Harlem Implementation Plan Report
October 15, 2018 Submission**

Declaration Reference and Key Data

Obligation Section Number: **5.07(d)(i)**

Obligation Title: **Harlem Community Development Corporation (HCDC) Financial Contribution**

Obligation 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**

Obligation Status: **In Compliance**

Obligation

Harlem Community Development Corporation (HCDC) Financial Contribution (\$20 Million 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.

Evidence of Compliance

1. Proof of payment

Columbia University's Implementation Plan and all supporting documentation are made available on the Community Services Webpage at <http://manhattanville.columbia.edu/community/benefits-and-amenities>.

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EOC Checklist for Obligation 5.07(d)(i):

Please check to verify EOC items submitted for review.

- #### □ 1. Proof of payment

Monitor's Notes / Comments:

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Status:

Please check to indicate the status of Obligation 5.07(d)(i):

- ☐ In Compliance
- ☐ In Progress
- ☐ Not In Compliance
- ☐ Not Triggered

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 seven payments to the ESD subsidiary HCDC totaling \$4,025,000 as of October 2018.

Invoice Date	Payment Date	Amount Paid
Initial Payment	Apr-12	\$ 500,000.00
2013	Feb-13	\$ 525,000.00
2014	Dec-13	\$ 550,000.00
2015	Dec-14	\$ 575,000.00
2016	Dec-15	\$ 600,000.00
2017	Nov-16	\$ 625,000.00
2018	Dec-17	\$ 650,000.00
Total Paid to Date		\$ 4,025,000.00

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:

Sub-Department: All

From Date:

☐ Use Check Date Range

To Date:

Inquire

Clear

Search Result

	Invoice Number	Vendor Name	Check #	Check Date	Gross Amount
1		EMPIRE STATE DEV CORP 2		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 

Vendor Name **EMPIRE STATE DEV CORP**

Invoice # 

Amount **\$525,000.00**

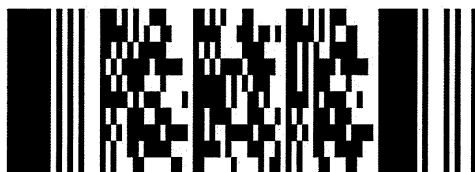
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AP Fax # (212) 851-7905

Voucher ID 

Vendor Name **EMPIRE STATE DEV CORP**

Invoice # 

Amount **\$575,000.00**

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Amount **\$600,000.00**

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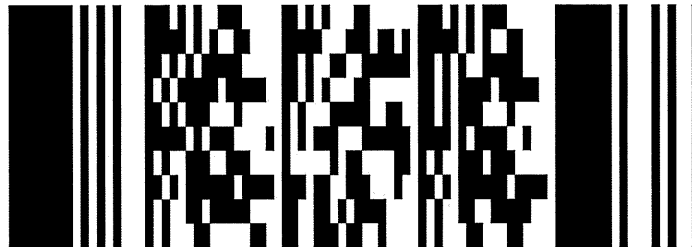
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Invoice # 

Amount **\$625,000.00**


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Voucher ID 

Vendor Name **EMPIRE STATE DEV CORP**

Invoice # 

Amount **\$650,000.00**

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