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S&P Second Party Opinion: Build NYC Resource Corp. (EHSA Charter School) Series 2022

Build NYC Resource Corp., a non-for-profit local development corporation, will issue the Series 2022 bonds in the amount of \$72 million, the proceeds of which it will loan to East Harlem Scholars HS LLC (EH Scholars) and East Harlem Center LLC (EH Center); together with EH Scholars, the Borrowers. The Borrowers will use the proceeds to refinance construction loans related to the EHSA campus located at 2050 Second Avenue, New York, N.Y. (EHSA I Campus) and the new High School Facility, finance the remaining construction costs of the High School Facility, and cover transaction costs.

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