

HARLEM COMMUNITY DEVELOPMENT CORPORATION (HCDC)

I. **Legal Name, Address and Contact Information**

Harlem Community Development Corporation
163 West 125th Street
New York, NY 10027

Contact: Curtis L. Archer, President
 (212) 961-4156
 Curtis.Archer@esd.ny.gov

II. **Names and Titles of Directors and Officers**

Board of Directors:

Kenneth Adams
Maria Teresa Arce
Hon. Inez E. Dickens
Hon. Herman D. Farrell
Frieda Foster
William T. Hurley
Hon. Mark D. Levine
Benjamin M. Lawskey
Hon. Melissa Mark-Viverito
Hon. Daniel J. O'Donnell
Hon. Bill Perkins
Hon. Charles B. Rangel
Dana Reed
Hon. Robert J. Rodriguez
Hon. Gail A. Brewer
Hon. Jose Serrano
Hon. Daryl C. Towns
Hon. Keith L.T. Wright, Chairperson

Officers:

Curtis Archer, President
Margaret A. Tobin, Chief Financial and Administrative Officer
Elizabeth Fine, General Counsel
Rose Jeffrey, Secretary

III. Report of Purpose, Operations and Mission and Projects, Statement of Justification

A. Purpose and Mission:

Harlem Community Development Corporation (“Harlem CDC”) was created in 1995 to serve the greater Harlem community, from 96th Street to 178th Street. Harlem CDC’s current mission is to strengthen Upper Manhattan as an economically stable and culturally vibrant community while empowering small businesses to participate in new opportunities. Its mission will be achieved through facilitating the development of a range of economic and community development programs, projects and initiatives in partnership with ESD, Upper Manhattan Empowerment Zone, Columbia University, Local Development Corporations, City and State agencies, local stakeholders and other entities with a shared vision for Harlem.

B. Projects:

1. Victoria Theater – With its development partners, Harlem CDC is redeveloping the Victoria Theater as an approximately 340,000 square foot mixed-use building consisting of a 210-room hotel, 229 mixed-income residential rental units with 50% of the units being affordable to low and moderate income households, 25,000 square feet of cultural arts space (including a 99 and a 199-seat black box theater), approximately 30,000 square feet of retail space, and underground parking for 84 cars. The total project cost is approximately \$143 million.
2. Boys and Girls Club of Harlem (BGCH) – Harlem CDC provided a \$100,000 predevelopment loan to BGCH to assist with soft costs associated with the mixed-use redevelopment of a vacant approximately 165,000 square foot five-story former public school building (PS 186). The project scope initially included the construction of a new approximately 200,000 square foot building consisting of a 25,000 square foot facility for BGCH, approximately 120 units of affordable housing, 71,500 square feet of community facility space and 7,000 square feet of space to be occupied by the Hamilton Grange United State Post Office, currently located across the street from the Site at 523 West 146th Street. However, for financing reasons, the development approach was revised and the project scope reduced to consist of the renovation of the existing school building to house only a new approximately 10,000 square foot facility for BGCH and 100 units of affordable housing.
3. Harlem Dowling – Harlem CDC provided a \$100,000 predevelopment loan to assist with soft costs associated with the development of a mixed-use (residential and community facility) building. The proposed development will include 15,000 square feet of program and administrative space for Harlem Dowling (a not-for-profit child welfare agency), whose mission to serve and assist children and their families in crisis and distress, and 62 units of affordable housing. Of the 62 units, 13 will be supportive units set aside for youth aging out of foster care and the remaining 49 will be affordable.

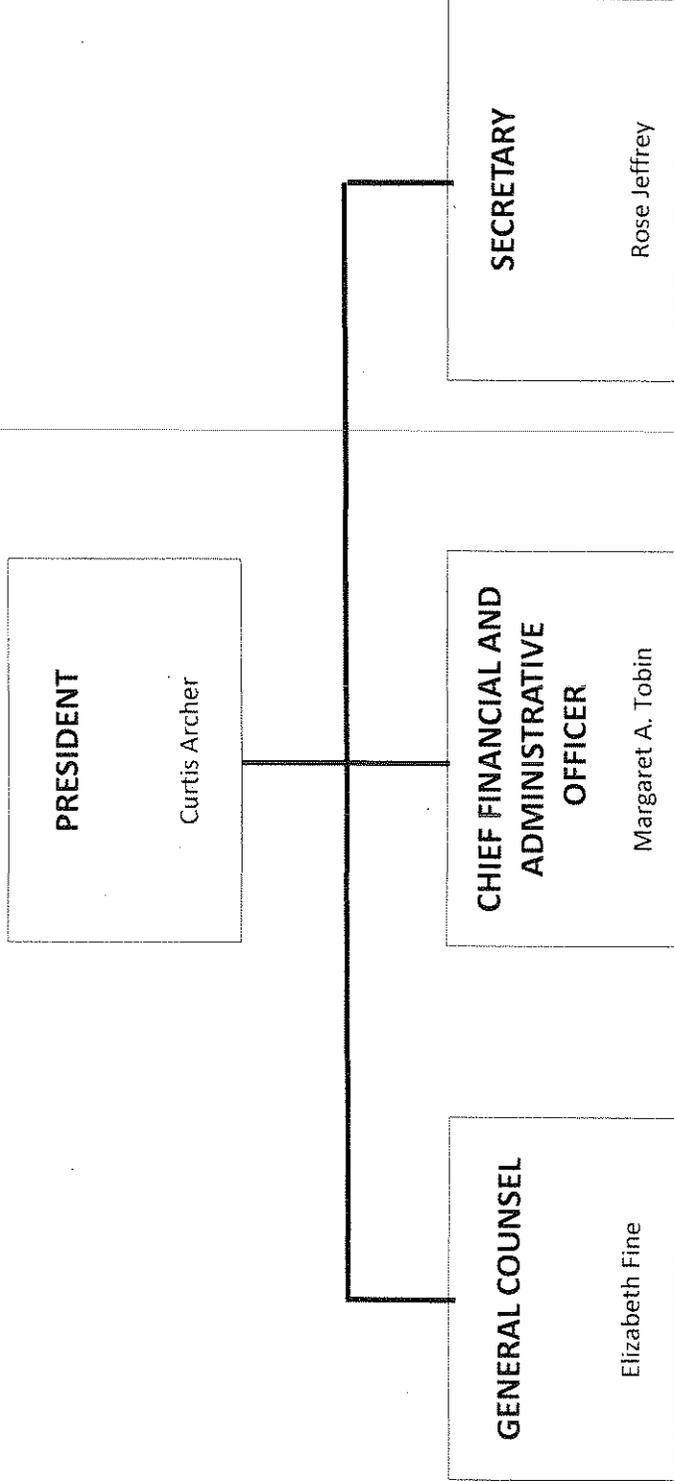
C. Statement of Justification:

Harlem CDC, in fulfilling its legislative purpose to formulate and implement a comprehensive development program for the Harlem community, plays a vital role as participant or facilitator of numerous initiatives and programs that foster economic development, promote community participation and empower Harlem residents. Harlem CDC through its Community Initiatives and Housing Project Pre-Development Revolving Loan Fund programs provides loans and grants to community-based organizations and businesses, which are then used in planning and implementing business and cultural development projects or to leverage private investment in those same enterprises. Harlem CDC also administers two federally and one New York State funded weatherization programs designed to reduce heating and cooling costs for low-income families in the Harlem community by replacing windows as well as heating and cooling systems or equipment with more energy efficient models. Through these programs, Harlem CDC has also created new jobs and whenever feasible, engaged MWBE contractors and subcontractors to perform the work. For many years, Harlem CDC staff certified to provide homeownership, mortgage and credit counseling has provided these services to Harlem residents.

IV. By-Laws and Organizational Documents (Attached)

ORGANIZATIONAL CHART

**HARLEM COMMUNITY DEVELOPMENT CORPORATION
ORGANIZATIONAL CHART
NOVEMBER 2014**



BY-LAWS

BY-LAWS
OF
HARLEM COMMUNITY DEVELOPMENT CORPORATION

The Harlem Community Development Corporation is a subsidiary of the New York State Urban Development Corporation ("UDC") created pursuant to Chapter 83 of the Laws of 1995, ("Chapter 83").

ARTICLE I

SHAREHOLDER

Section 1.1 Sole Shareholder. The New York State Urban Development Corporation ("UDC"), as specified in the Certificate of Incorporation of the HARLEM COMMUNITY DEVELOPMENT CORPORATION ("Corporation"), is the sole shareholder ("Shareholder") of the Corporation.

Section 1.2 Authority To Vote Shares. The President and Chief Executive Officer of the Shareholder shall have authority to vote the shares of the Corporation.

Section 1.3 Consent of Shareholder in Lieu of Meeting. Any action that may be taken by vote of the Shareholder may be taken without a meeting of the Shareholder upon its written consent, setting forth the action so taken, signed, in person or by proxy.

ARTICLE II

BOARD OF DIRECTORS

Section 2.1 General Powers. The Board of Directors shall have the management and control of the business affairs and property of the Corporation and may exercise any and all of the powers possessed by it under its Certificate of Incorporation and By-Laws and under the laws of the State of New York.

Section 2.2 Number and Qualifications of Directors. The Board of Directors shall consist of 25 (twenty-five) members. Each Director shall be at least eighteen years of age. The Board of Directors shall be composed of the individuals designated in Chapter 83, as follows:

- (a) the Chairperson of UDC
- (b) the Commissioner of the New York State Department of Housing and Community Renewal
- (c) the Superintendent of Banks
- (d) the Superintendent of Insurance
- (e) the Manhattan Borough President
- (f) the Congressperson representing the 15th Congressional District
- (g) the New York State Senators representing the 28th and 29th Senatorial Districts
- (h) the members of the New York State Assembly representing the 68th, 69th, 70th and 71st Assembly Districts
- (i) the members of the New York City Council representing the 7th, 8th and 9th Councilmanic Districts
- (j) four persons, appointed by the Governor, who shall be directors of UDC
- (k) six persons, appointed by the Governor, who shall be residents of the Harlem Community or own or be employed by a business in the Harlem Community

Section 2.3 Terms of Directors. Of the six directors appointed pursuant to Section 2.2(k): two directors shall serve for a term of one year, two directors shall serve for a term of two years, one director shall serve for a term of three years and one director shall serve for a term of four years. All successors shall serve for terms of four years each. Each director shall continue to hold office until his or her successor has been appointed.

Section 2.4 Vacancies. A vacancy caused by the death, resignation or removal of a director appointed pursuant to Section 2.2(k) shall be filled for the unexpired term in the same manner as the original appointments.

Section 2.5 Chairperson of the Board. The Chairperson of the Board shall be appointed by the Governor in accordance with Chapter 83. The Chairperson of the Board shall preside at all meetings of the Board and shall have such other powers and perform such other duties as may be prescribed from time to time by the Board.

Section 2.6 Vice Chairperson. A Vice Chairperson shall be elected by the Board of Directors. In the absence of the Chairperson, the Vice Chairperson will assume all of his/her duties.

Section 2.7 Resignation of Director. A Director may resign from his office at any time by delivering his resignation in writing to the Corporation, and the acceptance of such resignation, unless required by the terms thereof, shall not be necessary to make such resignation effective.

Section 2.8 Removal of Director. Any Director may be removed with cause at any time by a majority vote of the Directors or the Shareholder. Any Director appointed to the Board pursuant to Section 2.2(j) may be removed at any time with or without cause by the Governor or the Shareholder at the direction of the Governor.

Section 2.9 Compensation. No Director of the Corporation shall receive any salary from the Corporation or any pecuniary profit from the operations thereof, except reimbursement for necessary expenses incurred in the performance of services as such Director.

Section 2.10 Meetings. Regular and special meetings of the Board of Directors shall be held at such time and at such place within or without the State of New York as the Chairperson or the Executive Director may determine.

Section 2.11 Notices of Meetings. Notice of the time and place of each meeting of the Corporation shall be given to each Director by regular mail at least five calendar days before such meeting or by hand, overnight mail or fax at least twenty-four hours before such meeting. Notices by regular or overnight mail shall be deemed to have been given on the date mailed to each Director at the address appearing on the records of the Corporation. Notices by fax shall be deemed to have been given on the date the fax is transmitted to each Director at the fax number appearing on the records of the Corporation. Notices by hand shall be deemed to have been given on the date delivered to each Director at the address appearing on the records of the Corporation.

Section 2.12 Quorum and Vote. The presence of at least thirteen of the Directors then in office shall be required to constitute a quorum for the transaction of any and all business at any meeting of the Board of Directors. The favorable vote of thirteen or more of the Directors present at a meeting shall constitute an action of the Corporation.

Section 2.13 Participation by Telephone. Notwithstanding anything elsewhere contained in these By-Laws, any one or more members of the Board of Directors or any Committee thereof may participate in a meeting of the Board of Directors or such Committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the Board of Directors or any Committee thereof.

Section 2.14 Representatives of Directors at Meetings. Any Director serving on the Board pursuant to Section 2.2(a)-(j) who is unable, for any reason, to attend in person any meeting of the Board of Directors or any Committee may designate a representative to attend the meeting on his/her behalf. Such representative may participate in the discussions, votings and other proceedings which take place at the meeting to the same extent and in the same manner as could the Director whom he/she represents. Notice of such designation must be provided, in writing, to the Chairman or Secretary prior to each meeting that the designated representative shall attend.

Section 2.15 Action by Directors without a Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all members of the Board consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents shall be inserted in the Corporate Record of the Corporation.

ARTICLE III

COMMITTEES

Section 3.1 Committees. The following committees shall be established:

- (i) Finance Committee;
- (ii) Administrative Committee;
- (iii) Economic Development Committee; and,
- (iv) Small Business Committee.

The Board of Directors may, by majority vote, elect such other committees and delegate powers and duties to them as the Board of Directors may deem advisable.

Section 3.2 Members. Each committee shall have at least four members, three of which shall be Directors. The committees shall be composed of: (i) the Executive Director or his/her designated representative; (ii) one member designated by the Directors described in Section 2.2(e)-(i); and (iii) two members designated by the Board of Directors, one of which shall serve as Chairperson of the Committee.

ARTICLE IV

OFFICERS

Section 4.1 Designation. The Directors, upon recommendations of the Chairperson, may appoint, and at pleasure remove the Executive Director. All other officers of the Corporation, shall be elected by the Board of Directors and shall include a Deputy Executive Director, a Secretary, one or more Assistant Secretaries, a Treasurer, and such other officers as may be elected by the Board of Directors from time to time. Any two or more offices may be held by the same person except the offices of Executive Director and Secretary. All officers shall hold office until their death, removal, resignation or election of new officers.

Section 4.2 Executive Director. The Executive Director shall serve at the pleasure of the Directors. The Executive Director shall have general control of the business of the Corporation and shall supervise the work of the other officers. The Executive Director may sign in the name of the Corporation any and all contracts or other instruments authorized by the Board of Directors. The Executive Director also shall have such powers and perform such duties as usually pertaining to that office or as are properly required by the Board of Directors.

The Executive Director shall coordinate with the Chairman of the New York State Urban Development Corporation, or his designee, to ensure that the full resources of UDC are available to the Corporation as needed and appropriate.

Section 4.3 Deputy Executive Director. The Deputy Executive Director shall be capable of performing all of the duties of the Executive Director and may be designated by such title or titles as the Executive Director may determine. The Deputy Executive Director shall, in the absence or at the request of the Executive Director, perform the duties and exercise the powers of the Executive Director. The Deputy Executive Director also shall have such powers and perform such duties as usually pertain to that office or as are properly required by the Board of Directors. The Deputy Executive Director may sign in the name of the Corporation any and all contracts or other instruments authorized by the Board of Directors as delegated in writing by the Executive Director.

Section 4.4 Secretary. The Secretary shall issue notices of all meetings of the Board of Directors where notices of such meetings are required by law or these By-Laws. The Secretary shall attend all meetings of the Board of Directors and keep the minutes thereof. The Secretary shall affix the corporate seal to and sign such instruments as require the seal and his/her signature and shall perform such other duties as usually pertain to the office or as are properly required of him/her by the Board of Directors. Any Assistant Secretary shall be capable of performing all of the duties of the Secretary.

Section 4.5 Treasurer. The Treasurer shall have the care and custody of all moneys and securities of the Corporation and shall cause to be entered into books of the Corporation to be kept for that purpose full and accurate accounts of all moneys received by him/her and paid by him/her on account of the Corporation. The Treasurer shall account to the Executive Director and the Board of Directors, whenever they may require it, with respect to all the transactions of the Treasurer and the financial condition of the Corporation, and shall perform all other duties that are assigned to him/her by the Executive Director or the Board of Directors. Any Assistant Treasurer shall be capable of performing all of the duties of the Treasurer.

Section 4.6 Compensation. Officers may receive such compensation as shall be approved by the Directors, except that no officer of UDC shall receive additional compensation for serving as an officer of the Corporation.

Section 4.7 Removal of Officer. Any officer may be removed, with or without cause, at any time by vote of the Board of Directors, or by the Shareholder.

ARTICLE V

CONTRACTS AND BANK ACCOUNTS

Section 5.1 The Board of Directors may authorize any officer, or officers, agent or agents, to take any action and to enter into any contract or execute and deliver all kinds of instruments, including, but not limited to, checks, notes, drafts and bills of exchange in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. The funds of the Corporation shall be deposited with such banks or other depositories and shall be subject to withdrawal under such regulations as shall be adopted from time to time by the Board of Directors.

ARTICLE VI

INTERESTED DIRECTORS

Section 6.1 Unless otherwise provided by law, no contract or other transaction between the Corporation and any other corporation, firm, association or other entity (including any State instrumentality) in which one or more of the Directors or officers of the Corporation are directors or officers or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Director or Directors or officer or officers are present at the meeting of the Board of Directors, or of any Committee thereof, which approves such contract or transaction or that his/her or their votes are counted for such purpose if:

1. the material facts as to such Director's or officer's interest in such contract or transaction and as to any such common Directorship, officership, financial interest or affiliation are disclosed in good faith or known to the Directors and the Directors approve such contract or transaction by unanimous vote of the disinterested Directors and by such vote as is required under Section 2.12 of these By-laws; or
2. the material facts as to such Director's or officer's interest in such contract or transaction and as to any such common Directorship, officership, financial interest or affiliation are disclosed in good faith or known to the Stockholder, and such contract or transaction is approved by the Stockholder.

Common, interested or affiliated Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or Committee thereof which authorizes such contract or transaction.

ARTICLE VII

INDEMNIFICATION

Section 7.1 (a) General Scope of Indemnification. The provisions of this Article for indemnification shall be in addition to and shall not supplant any indemnification by the State heretofore or hereafter conferred upon any Director, officer or employee by any statute, by Section 17 of the Public Officers Law, or otherwise. This Article is to be construed liberally in favor of each Director, officer and employee of the Corporation to the fullest extent permitted by law, any ambiguity, uncertainty or reasonable doubt as to facts, interpretation or legal conclusions shall be resolved in favor of such Director, officer or employee. The provisions of this Article: (i) shall inure only to the Directors, officers or employees of the Corporation or its subsidiaries, and to their estates; (ii) shall not enlarge or diminish the rights of any other party; and (iii) shall not impair, limit or modify the rights and obligations of any insurer under any policy of insurance.

(b) Directors and Officers. The Corporation shall save harmless and indemnify any person (or his estate) who shall have served as a Director or officer of the Corporation or of a subsidiary of the Corporation against financial loss or reasonable litigation expense incurred in connection with any claim, demand, suit, action or proceeding, whether civil or criminal, or the defense thereof, and arising out of (i) any transaction of the Corporation or a subsidiary of the Corporation, or (ii) any act or failure to act by any such Director or officer while engaged in the discharge of his duties on behalf of the Corporation or its subsidiaries. In the event any such claim, demand, suit, action or proceeding shall occur, such Director or officer shall be saved harmless and indemnified to the fullest extent possible consistent with Article Seven of the Business Corporation Law.

(c) Employees. The Corporation shall save harmless and indemnify any person (or his estate) who shall have served as an employee of the Corporation or of a subsidiary of the Corporation against financial loss or reasonable litigation expense incurred in connection with any claim, demand, suit, action or proceeding, whether civil or criminal, or the defense thereof, and arising out of (i) any transaction of the Corporation or of a subsidiary of the Corporation, or (ii) any act or failure to act by any such employee while engaged in the discharge of his duties on behalf of the Corporation, or its subsidiaries. In the event any such claim, demand, suit, action or proceeding shall occur, such employee shall be saved harmless and indemnified to the fullest extent as herein provided, unless such individual is found by a final judicial determination not to have acted in good faith for a purpose which he reasonably believed to be in the best interests of the Corporation or its subsidiaries, and, in criminal actions or proceedings, in addition, not to have had reasonable cause to believe that his conduct was lawful.

Section 7.2 Conditions Precedent and Representation of Persons Indemnified. Except in a criminal proceeding, the right to indemnification shall be conditioned on: (i) the prompt delivery to the Corporation of a copy of the summons, complaint, process, notice, demand or pleading

commencing any such claim, demand suit, action or proceeding; (ii) a contemporaneous offer to name counsel to the Corporation as counsel to the said Director, officer or employee in the defense of such claim, demand, suit, action or proceeding; and, (iii) the full cooperation of the said Director, officer or employee, in the event the offer is accepted, in the making of such defense. The Corporation may, either by its own staff counsel or by outside counsel of its choice, accept the offer and assume the representation of any person who becomes a party to the claim, demand, suit, action or proceeding, except in situations in which choice of counsel is governed by statute, or the Corporation's counsel determines that it is inappropriate or inadvisable for such person to be represented by counsel chosen by the Corporation. In the event the Corporation does not assume such representation, such person shall have the right to engage private counsel of his choice and the Corporation shall have the obligation of indemnification for the reasonable fees and expenses of such private counsel as provided in this Article and, to the extent applicable, Article Seven of the Business Corporation Law; provided, however, that the Corporation as a condition to such indemnification for the cost of private counsel may, and where the Attorney General has so required as a condition to any indemnification by the State of New York, pursuant to statute, shall require appropriate groups of persons to be represented by the same counsel.

Section 7.3 Advances of Expenses.

(a) Directors and Officers. A Director or officer who becomes a party to an action or proceeding may request that the Corporation advance expenses pending the final disposition of such action or proceeding. Such advancement shall be made in the manner delineated by Section 723 of the Business Corporation Law.

(b) Employees. Reasonable litigation expenses incurred by an employee who becomes a party to an action or proceeding shall be paid by the Corporation, from time to time pending the final disposition of such action or proceeding, without necessity for any authorization, finding, or other action by the Directors prior to the making of such advances. At any time prior to the final disposition of such action or proceeding, the Directors may: (i) make a preliminary finding or seek an opinion, in writing, of outside legal counsel, that it appears that the employee clearly did not act in good faith for a purpose reasonably believed to be in the best interests of the Corporation or its subsidiaries and, in criminal actions or proceedings, in addition, that the employee clearly did not have reasonable cause to believe that his conduct was lawful. If such a preliminary finding shall be made or a negative opinion on that issue shall be given, no further advances under this paragraph shall be made with respect to expenses of such employee; and, (ii) determine, or provide for the determination of, the reasonableness of expenses sought to be advanced.

(c) Repayment. The Corporation shall require each person receiving amounts advanced under paragraph (a) or (b) of this Section to agree in writing that the same shall be repaid if the person receiving such advances is ultimately found not to be entitled to indemnification or, if indemnification is granted, to the extent the expenses so advanced by the Corporation or allowed by a court exceed the indemnification to which he/she is ultimately found to be entitled.

ARTICLE VIII

BOOKS AND RECORDS

Section 8.1 General. The Corporation shall keep at the office of the Corporation within the State of New York correct and complete books and records of account and shall keep minutes of the proceedings of the Shareholder, of the Board of Directors, and/or any committee which the Directors may appoint. Any of the foregoing books, minutes, lists or records may be in written form or in any other form capable of being converted into written form within a reasonable time.

ARTICLE IX

STATUTES

Section 9.1 BCL and UDC Act. This Corporation is organized by the New York State Urban Development Corporation under and pursuant to the New York State Urban Development Corporation Act of 1968 as amended and the Business Corporation Law of the State of New York. All functions of this Corporation are subject to the provisions of such laws and such other rules, regulations, policies, procedures and guidelines as are now or may hereafter apply to or be adopted by UDC.

ARTICLE X

FISCAL YEAR

Section 10.1 The fiscal year of the Corporation shall be from April 1st through March 31st.

ARTICLE XI

CORPORATE SEAL

Section 11.1 The seal of the Corporation shall be circular in form and shall bear the name of the Corporation, the words "Corporate Seal", the year of incorporation, and the words "New York" and may be affixed to any instrument by causing it to be impressed or otherwise reproduced thereon.

ARTICLE XII

AMENDMENTS

Section 12.1 The By-Laws may be altered, amended or repealed and new By-Laws added **only** by the action of the Shareholder.

Section 4.3 **Executive Director** The Executive Director shall be responsible for performing all of the duties of the Executive Director as the Executive Director may determine. The Deputy Executive Director shall be responsible for performing all of the duties of the Executive Director as the Executive Director may determine. The Deputy Executive Director shall have the authority to perform all of the duties of the Executive Director as the Executive Director may determine. The Deputy Executive Director shall have the authority to perform all of the duties of the Executive Director as the Executive Director may determine.

Section 4.4 **Secretary** The Secretary shall be responsible for performing all of the duties of the Secretary as the Secretary may determine. The Secretary shall be responsible for performing all of the duties of the Secretary as the Secretary may determine. The Secretary shall be responsible for performing all of the duties of the Secretary as the Secretary may determine.

Section 4.5 **Treasurer** The Treasurer shall be responsible for performing all of the duties of the Treasurer as the Treasurer may determine. The Treasurer shall be responsible for performing all of the duties of the Treasurer as the Treasurer may determine. The Treasurer shall be responsible for performing all of the duties of the Treasurer as the Treasurer may determine.

Section 4.6 **Chairman** The Chairman shall be responsible for performing all of the duties of the Chairman as the Chairman may determine. The Chairman shall be responsible for performing all of the duties of the Chairman as the Chairman may determine. The Chairman shall be responsible for performing all of the duties of the Chairman as the Chairman may determine.

Section 4.7 **Members** The Members shall be responsible for performing all of the duties of the Members as the Members may determine. The Members shall be responsible for performing all of the duties of the Members as the Members may determine. The Members shall be responsible for performing all of the duties of the Members as the Members may determine.

CERTIFICATE
OF
INCORPORATION

F950713000/30

RECEIVED
DEPARTMENT OF
TAXATION AND FINANCE
JUL 03 1995
CORPORATION TAX
DISSOLUTION

CERTIFICATE OF INCORPORATION

OF

HARLEM COMMUNITY DEVELOPMENT CORPORATION

Under section 402 of the Business Corporation Law

The undersigned, being a natural person of the age of eighteen years or over, for the purpose of forming a corporation pursuant to section 402 of the Business Corporation Law of the State of New York, does hereby certify:

(1) The name of the corporation is the HARLEM COMMUNITY DEVELOPMENT CORPORATION (the "Corporation").

(2) The Corporation is to be a subsidiary of the New York State Urban Development Corporation ("UDC"), as authorized by Section 12 of the New York State Urban Development Corporation Act (the "UDC Act").

(3) The Corporation will succeed the Harlem Urban Development Corporation, ("HUDC"), a subsidiary of UDC, assume all of its debts, liabilities and obligations and be vested with all right, title and interest in and to all real and personal property owned by HUDC.

(4) The purpose for which the Corporation is formed is to develop and implement a comprehensive development program for the Harlem Community that, among other things:

- (a) encourages community participation and cooperation;
- (b) provides financial and technical assistance to not-for-profit organizations engaged in economic and housing development; and,
- (c) initiates, evaluates, reviews and recommends projects for the Harlem Community.

(5) The office of the Corporation is to be located in the County and State of New York.

(6) The board of directors of the Corporation will serve without salary and consist of the following: the chairman of UDC, the commissioner of the Department of Housing and Community Renewal, the superintendent of banks, the superintendent of insurance, four governor appointed directors from the UDC Board; eleven public officials and six residents or individuals who own or operate a business in the Harlem Community.

(7) The aggregate number of shares which this corporation shall have authority to issue is one hundred (100) shares of one class only, which shares are without par value and shall be issued to UDC.

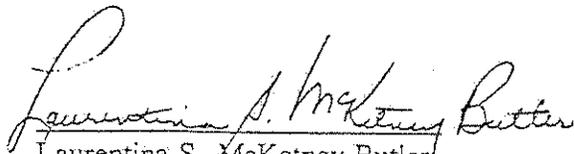
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(8) The Secretary of State of the State of New York is hereby designated the agent of the Corporation upon whom process against the Corporation may be served. The post office address to which the Secretary of State shall mail a copy of any process against the Corporation served upon him as agent of the Corporation is:

Harlem Community Development Corporation
1515 Broadway
New York, New York 10036
Attn: General Counsel

(9) The holders of 2/3 of the shares of the corporation may require the dissolution of the corporation at will.

IN WITNESS WHEREOF, the undersigned has subscribed this certificate and hereby affirms it as true under the penalties of perjury this 26th day of June, 1995.



Laurentina S. McKetney Butler
Assistant Counsel
New York State Urban Development Corporation
1515 Broadway
New York, New York 10036

State of New York }
Department of State } ^{SS:}

CERTIFIC

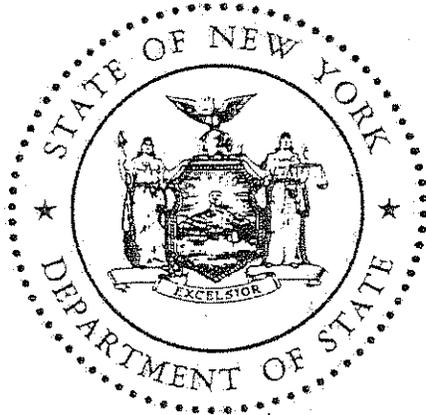
G.

INCORPOR

I hereby certify that I have compared the annexed copy of the original document filed by the Department of State and that the same is a correct transcript of said original.

Witness my hand and seal of the Department of State on

JUL 13 1995



Alvanah L. Quadiwell

Secretary of State