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.
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