


**Memorandum**

**TO:** Jack D. Homkow, Director, Office of Environmental Affairs

**FROM:** Matthew A. Stanley, AICP, Senior Environmental Manager 

**DATE:** June 22, 2015

**RE:** *State Environmental Quality Review (SEQR) Type II Determination* for the Memorial Sloan-Kettering Cancer Center *2015 Refunding Project* — Other Independent Institutions Program

The Memorial Sloan-Kettering Cancer Center has requested financing from the Dormitory Authority State of New York (“DASNY”) pursuant to DASNY’s Other Independent Institutions Program for its *2015 Refunding Project*. Accordingly, the *2015 Refunding Project* is subject to environmental review pursuant to the *State Environmental Quality Review Act (“SEQRA”)*.

Based on a review of the attached *Credit Summary Update*, dated June 12, 2015, it has been determined that for purposes of *SEQRA*, the Proposed Action would consist of DASNY’s authorization of the issuance of an amount not to exceed \$230,000,000 in 21-year fixed- and/or variable-rate, tax-exempt and/or taxable Series 2015 bonds, in one or more series, to be sold through a private placement and/or a public offering on behalf of Memorial Sloan-Kettering Cancer Center. The proceeds of the bond issuance would be used to refund all or a portion of DASNY’s Memorial Sloan-Kettering Cancer Center Revenue Bonds, 2006 Series 1 and 2006 Series 2 (the “Proposed Project”).

**Description of the Institution.** Memorial Sloan-Kettering Cancer Center (the “Center Corporation”) is part of a group of corporations that make up the oldest and largest privately operated not-for-profit cancer center in the world. The other corporations in the group include Memorial Hospital for Cancer and Allied Diseases (the “Hospital”), Sloan-Kettering Institute for Cancer Research, S.K.I. Realty, Inc., MSK Insurance US, Inc., the Louis V. Gerstner Jr. Graduate School of Biomedical Sciences and MSK Insurance, Ltd., collectively (the “Related Corporations”) and, collectively with the Center Corporation (“MSK”). The Hospital, a 514-bed licensed specialty hospital traces its roots to the New York Cancer Hospital, founded in 1884 as the nation’s first cancer hospital. The Hospital is the premier institution for setting the standard of care for cancer patients and countless discoveries in clinical research have occurred here that have led to standard-setting innovations in all areas of cancer diagnosis and treatment. All inpatient activity takes place at the main New York City campus between 67th and 68th Streets on York Avenue. Outpatient services are provided at several diagnostic and treatment centers in Manhattan and multiple regional network facilities.

**SEQR Determination.** DASNY completed this environmental review in accordance with SEQRA, codified at Article 8 of the New York *Environmental Conservation Law* (“ECL”) and implementing regulations, promulgated at Part 617 of Title 6 of the *New York Codes, Rules and Regulations* (“N.Y.C.R.R.”), which collectively contain the requirements for the *State Environmental Quality Review* (“SEQR”) process.

Refinancing of existing debt is a Type II action as specifically designated by 6 N.Y.C.R.R. § 617.5(c)(23). Type II “actions have been determined not to have significant impact on the environment or are otherwise precluded from environmental review under Environmental Conservation Law, article 8.”<sup>1</sup> Therefore, no further SEQR determination or procedure is required for any project identified as Type II.

**SHPA Determination.** The Proposed Project was also reviewed in conformance with the *New York State Historic Preservation Act of 1980* (“SHPA”), especially the implementing regulations of Section 14.09 of the *Parks, Recreation, and Historic Preservation Law* (“PRHPL”), as well as with the requirements of the Memorandum of Understanding (“MOU”), dated March 18, 1998, between DASNY and the New York State Office of Parks, Recreation, and Historic Preservation (“OPRHP”). It is the opinion of DASNY that the Proposed Project would have no impact on historic or cultural resources in or eligible for inclusion in the National and/or State Registers of Historic Places.

#### Attachments

cc: Donna A. Rosen (via email)  
Matthew T. Bergin (via email)  
SEQR File  
OPRHP File

---

<sup>1</sup> 6 N.Y.C.R.R. § 617.5(a).