NEW YORK STATE | DASNY
Dormitory Authority of the State of New York

Kathy Hochul
Governor

Robert J. Rodriguez
President & CEO

Memorandum

TO: Matthew A. Stanley, AICP, Director, Office of Environmental Affairs

FROM: Joanna Oliver, AICP, Environmental Manager, Office of Environmental Affairs

DATE: September 4, 2026

RE: *State Environmental Quality Review (SEQR) Type II Determination* for Barnard College *2026 New Money/Refunding Project (Independent Colleges & Universities Program)* – New York County, New York

Description of Proposed Action and Proposed Project. Barnard College ("Barnard" or the "College") has requested financing from the Dormitory Authority of the State of New York ("DASNY") for its *2026 New Money/Refunding Project* (the "Proposed Project"). Based on a review of the attached *Transaction Report – Single Approval*, dated September 1, 2026, it has been determined that the Proposed Action would involve DASNY's authorization of the issuance of one or more series of fixed and/or variable rate, tax-exempt and/or taxable bonds, in an amount not to exceed $75,000,000 with maturities not to exceed 30 years, to be sold at one or more times through a negotiated offering and/or a private placement, on behalf of Barnard, pursuant to DASNY's *Independent Colleges & Universities Program*.

Bond proceeds would be used to finance the completion of the College's Roy and Diana Vagelos Center, which transformed the existing Altschul Hall into a state-of-the-art facility dedicated to the sciences. The College previously financed approximately $80,000,000 of associated costs through DASNY's Series 2025A Bonds. The proposed financing would fund the remaining work necessary to complete the facility, including the build-out of research and teaching laboratories, faculty offices, seminar rooms, administrative space, and related building systems as well as various other renovation and deferred maintenance projects across Barnard's campus.[1] The Roy and Diana Vagelos Center is located at 3019 Broadway, Manhattan, and was previously reviewed under SEQR in 2025.

Bond proceeds may also be used to refund all or a portion of the College's outstanding DASNY Series 2015A Bonds. Authorization is being requested to provide Barnard with the flexibility to include the refunding in the Proposed Action should market conditions improve and sufficient savings be achieved at the time of pricing. If sufficient savings are not available, the Series 2015A Bonds would not be refunded. The financing of the science center, campus renovation and deferred maintenance projects, and the refunding of outstanding bond issuances together constitute the Proposed Project.

About the Institution. Founded in 1889, Barnard College is an independent, undergraduate, liberal arts college for women affiliated with Columbia University. It was one of the first colleges in the United States to provide women with a rigorous education equivalent to that available to mem. Barnard and Columbia share resources,

[1] Additional work may include a replacement chiller system and additional boiler to be located at Sulzberger Hall (3007 Broadway, Manhattan) and related distribution systems connecting to other buildings on Barnard's campus.

giving student open access to both schools' courses, facilities, libraries, as well as extracurricular and social activities. Barnard continues to demonstrate sustained student demand, supported by strong application volume, selective admission, and healthy matriculation rates.

SEQR Determination. DASNY completed this environmental review in accordance with the *State Environmental Quality Review Act ("SEQRA")*, codified at Article 8 of the New York *Environmental Conservation Law ("ECL")*, and its 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.

DASNY previously reviewed the Roy and Diana Vagelos Science Center under *SEQR* as a coordinated review and issued a *Negative Declaration Notice of Determination of Non-Significance* on March 10, 2025 (see attached). Construction of the building is substantially complete, and no further *SEQR* review is required.

The Proposed Project would involve "…*replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building, energy, or fire codes unless such action meets or exceeds any of the thresholds in section 617.4 of this Part*" and the refinancing of existing debt, are Type II actions as specifically designated by 6 *N.Y.C.R.R.* § 617.5(c)(2) and (29), respectively. 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*."[2] Therefore, no further *SEQR* determination or procedure is required for a Proposed Project identified as Type II.

SHPA Determination. The Proposed Action 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").

In compliance with Article III, Section 3.0 of the MOU, OPRHP would be notified of the proposed Bond issuance. It is the opinion of DASNY that the Proposed Action would have no impact on historical or cultural resources in or eligible for inclusion in the State and National Registers of Historic Places.

Attachments

cc: Alex Sirdine
Dena Amodio, Esq.
SEQR File
OPRHP File

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[2] 6 N.Y.C.R.R. § 617.5(a)

NEW YORK STATE | DASNY

Transaction Report – Single Approval

Barnard College - New York, New York

September 1, 2026

PROGRAM:

Independent Colleges & Universities

PURPOSE:

New Money
Refunding

NOT TO EXCEED AMOUNT:

$75,000,000

NOT TO EXCEED TERM:

30 Years

INTEREST RATE TYPE:

Fixed and/or Variable

BOND TAX STATUS:

Tax-Exempt and/or Taxable

SALE TYPE:

Negotiated Offering and/or Private Placement

RATINGS: A3/NR/NR

SECURITY:

General Obligation

Proposed New Issue Overview

The Board is being asked to adopt documents for one or more series of fixed and/or variable rate, tax-exempt and/or taxable bonds in an amount not to exceed $75,000,000 with maturities not to exceed 30 years to be sold at one or more times through a negotiated offering and/or a private placement, on behalf of Barnard College ("Barnard" or the "College").

Financing Team:

- Senior Manager – Goldman Sachs & Co. LLC
- Co-Bond Counsel – Nixon Peabody LLP and D Seaton and Associates, P.A., P.C.
- Underwriter's Counsel – Norton Rose Fulbright US LLP

Purpose:

- Financing a portion of the cost to complete the renovation and expansion of Barnard's science building ($44 million).
- Refunding of all or a portion of the outstanding DASNY Barnard College Series 2015A Bonds ($28 million).

Security:

- General Obligation of the College

Description of the Bonds:

- The Bonds are a special obligation of DASNY.
- The Loan Agreement is a general obligation of the College.
- The Bonds are payable from payments made under the Loan Agreement and all funds and accounts established under the Resolution and the applicable Series Resolution(s).

Financing Details:

New Money: Proceeds from the proposed issuance will finance the completion of Barnard College's Roy and Diana Vagelos Center, which is transforming the existing Altschul Hall into a state-of-the-art facility dedicated to the sciences. The College previously financed approximately $80 million of costs associated with the Roy and Diana Vagelos Center through DASNY's Series 2025A Bonds issued on behalf of Barnard. The proposed financing will fund the remaining work necessary to complete the facility, including the build-out of research and teaching laboratories, faculty offices, seminar rooms, administrative space, and related building systems, as well as various other renovation and deferred maintenance projects across Barnard's campus.

The Roy and Diana Vagelos Center represents a transformative investment in Barnard's academic mission and scientific research capabilities. Upon completion, the facility will provide modern, flexible spaces that support interdisciplinary teaching, collaborative research, and student learning, while incorporating sustainable building features designed to improve energy efficiency, reduce the College's carbon footprint, and support Barnard's long-term campus infrastructure needs.

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Refunding: Proceeds from the proposed issuance may also be used to refund all or a portion of the College's outstanding DASNY Series 2015A Bonds. Based on current market conditions, the refunding produces minimal debt service savings; however, authorization is being requested to provide the College with flexibility to include the refunding in the transaction should market conditions improve and sufficient savings be achieved at the time of pricing. If sufficient savings are not available, the Series 2015A Bonds will not be refunded.

The Series 2026 Bonds are currently structured with interest-only debt service through 2033, at which point a majority of the outstanding principal comes due. The College expects to repay this principal using funds generated through its fundraising efforts.

Sources and Uses: Bond proceeds of approximately $44.0 million are expected to be deposited into the new money project fund. The refunding escrow deposit is estimated at $28.0 million. The costs of issuance and the underwriter's discount are approximately $960 thousand. Completing the plan of finance will require a bond issue of approximately $67.0 million. To provide flexibility, a not-to-exceed amount of $75.0 million is being requested.

Sources of Funds:		**Series 2026**
Bond Proceeds		
Par Proceeds	$	67,000,000
Original Issue Premium		5,960,000
Total Sources	$	72,960,000
Uses of Funds:		
Project Fund Deposits		
New Money	$	44,000,000
Series 2015A Refunding	$	28,000,000
Costs of Issuance and Underwriter's Discount		960,000
Total Uses	$	72,960,000

Approvals

TEFRA Hearing – Aug. 26, 2026   SEQR Filing – Sept. 7, 2026 *(anticipated)*   PACB Approval – Sept. 10, 2026 (*anticipated*)

Borrower Overview

Founded in 1889 in New York City, Barnard College is an independent, undergraduate, liberal arts college for women affiliated with Columbia University. The College grew out of the idea, first proposed by Columbia University's tenth president, Frederick A. P. Barnard, that women have an opportunity for higher education at Columbia. It was one of the first colleges in the United States to provide women with a rigorous education equivalent to that available to men.

Barnard College and Columbia University have maintained an ongoing affiliation since the College's establishment. Barnard and Columbia share resources, giving students open access to both schools' courses, facilities, and libraries. Barnard and Columbia students also share in a variety of extracurricular and social activities.

From its inception, Barnard has had as its primary commitment the academic, personal, and professional success of women. Women number over half of the tenured faculty and are well represented in the administration. Barnard's unique relationship with Columbia, as well as its ties to several of Columbia's graduate schools and its programs with premier New York City institutions, including the Juilliard School, the Manhattan School of Music, and the Jewish Theological Seminary of America, gives students a wide range of educational options. The academic organizations within and beyond the College offer students opportunities for research, study, studio experience, career internships, and community service.

Financing History:

DASNY's experience with Barnard College dates back to 1964, when the Series A Bonds were issued. Since then, DASNY has issued 12 additional series of bonds totaling approximately $602.2 million on behalf of the College. As of June 30, 2026, the outstanding amount totaled $260.9 million.

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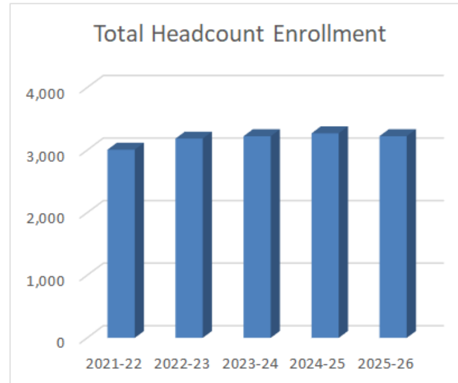
Enrollment:

Selected Enrollment Statistics

	2021-22	2022-23	2023-24	2024-25	2025-26
First-time Freshman Applications Received	10,395	12,009	11,804	11,835	10,423
First-time Freshman Applications Accepted	1,192	1,056	920	1,043	1,048
Undergraduate Acceptance Ratio	11.5%	8.8%	7.8%	8.8%	10.1%
First-time Freshman Applicants Enrolled	769	710	711	718	702
Undergraduate Matriculation Ratio	64.5%	67.2%	77.3%	68.8%	67.0%
Headcount Enrollment					
Undergraduate	3,008	3,185	3,223	3,269	3,223
Graduate	0	0	0	0	0
Total Headcount Enrollment	3,008	3,185	3,223	3,269	3,223

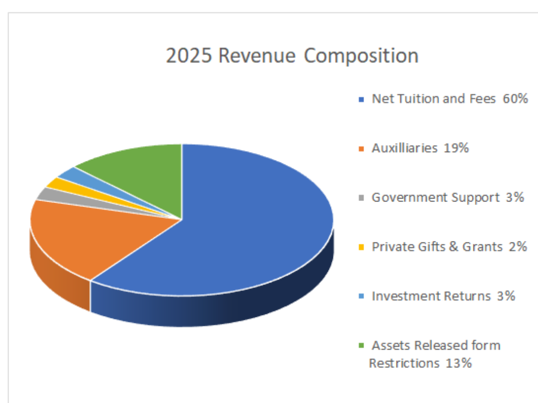


- Barnard continues to demonstrate sustained student demand, supported by strong application volume, selective admissions, and healthy matriculation rates. The College received 10,423 first-time freshman applications for fall 2025 and enrolled 702 students. Although applications have moderated from recent peak levels, Barnard continues to attract a highly qualified applicant pool and maintains a strong matriculation ratio of 67.0%, reflecting the College's ability to convert admitted students into enrolled students.
- Barnard remains a highly selective institution. The undergraduate acceptance ratio was 10.1% in fall 2025, compared to 8.8% in fall 2024 and 11.5% in fall 2021. Despite modest year-to-year fluctuations, the acceptance ratio has remained near or below 10% in recent years, demonstrating sustained demand for admission.
- Total headcount enrollment has remained stable at historically high levels. Enrollment increased from 3,008 students in fall 2021 to 3,223 students in fall 2025, representing a growth of approximately 7.1% over the period. Following several years of growth, enrollment has remained above 3,200 students over the last three years, reflecting the College's ability to maintain a consistent student body despite fluctuations in application volume.
- Barnard's long-standing affiliation with Columbia University, prime Manhattan location, and strong academic reputation provide the College with a distinct competitive advantage. Although Barnard maintains independent governance, admissions, and finances, its students benefit from access to Columbia University's academic, research, library, and athletic resources, enhancing the value proposition of a Barnard education.

Operations:

Selected Operating Statistics

(dollars in thousands)	2021	2022	2023	2024	2025
Total operating revenue	$166,934	$217,502	$232,087	$259,753	$274,013
Total operating expense	182,076	217,260	254,675	280,609	275,740
Change in net assets from operations	(15,142)	242	(22,588)	(20,856)	(1,727)
Total non-operating activities	18,663	14,289	23,029	12,253	7,753
Change in unrestricted net assets	$3,521	$14,531	$441	($8,603)	$6,026
Adjusted Operating Margin (DASNY 2024 Median: 1.3%)	-7.5%	1.5%	-10.4%	-9.0%	-1.1%
Adjusted Net Income Margin (DASNY 2024 Median: 4%)	3.5%	7.9%	-0.4%	-4.2%	1.7%
Annual Debt Service Coverage (DASNY 2024 Median: 2.3:1)	0.2	1.4	-0.1	-0.3	1.5



- Supported by stable enrollment and tuition-driven revenue growth, the College increased total operating revenues by 64.1% over the five-year period from fiscal year 2021 to fiscal year 2025. While operating expenses also increased during this period, operating performance improved significantly in fiscal year 2025. The College reported an operating deficit of approximately

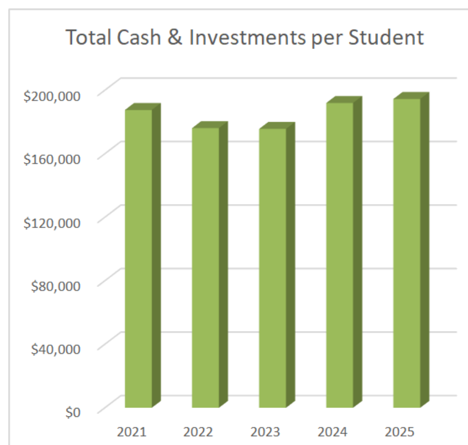
$1.7 million in fiscal year 2025, compared to $20.9 million in fiscal year 2024, and its Adjusted Operating Margin improved from negative 9.0% to negative 1.1%.

- In FY 2025, Management implemented several measures to address recurring operating deficits, including reductions in administrative spending, operational restructuring, modifications to employee benefits, and a college-wide workforce reduction. These actions, combined with growth in tuition revenue and strong investment performance, contributed to a significant improvement in operating performance, with the College reporting an operating deficit of approximately $1.7 million in FY 2025, down from deficits exceeding $20 million in both FY 2023 and FY 2024.
- The College's overall financial performance benefits from non-operating activities, including investment returns and assets released from restriction. These revenues have helped offset operating deficits and contributed to positive changes in unrestricted net assets in four of the last five fiscal years. Following a negative change in unrestricted net assets of $8.6 million in fiscal year 2024, the College reported a positive change of approximately $6.0 million in fiscal year 2025.
- Barnard's revenue profile remains heavily concentrated in student-related revenues. In fiscal year 2025, net tuition and fees accounted for approximately 60% of total revenues, while auxiliary revenues represented an additional 19%. Combined, these revenue sources comprised approximately 79% of total revenues, underscoring the importance of maintaining strong enrollment and student retention.
- Assets released from restriction represented approximately 13% of total revenues in fiscal year 2025, making them a significant component of the College's revenue mix. Net assets are released from restriction when donor-imposed purpose or time restrictions have been satisfied, providing support for operations, capital projects, and other institutional priorities.

Balance Sheet:

Selected Financial Position Statistics

(dollars in thousands)	2021	2022	2023	2024	2025
Total Assets	$934,957	$957,977	$1,002,232	$1,064,400	$1,208,055
Total Liabilities	293,309	289,830	312,339	330,080	422,046
Net Assets					
Unrestricted	121,300	135,831	136,272	127,669	133,695
Temporarily Restricted	284,483	289,491	303,145	337,695	363,480
Permanently Restricted	235,865	242,825	250,476	268,956	288,834
Total Net Assets	$641,648	$668,147	$689,893	$734,320	$786,009
Long-Term Debt	$171,031	$168,438	$185,167	$183,565	$273,587
Total Cash & Investments to Operating Expenses (DASNY 2024 Median: 1.6:1)	2.8	2.4	2.2	2.2	2.3
Total Cash & Investments to Total Debt (DASNY 2024 Median: 2.3:1)	2.3	2.4	2.4	2.6	1.9
Total Cash & Investments per Student	$187,559	$176,126	$175,661	$191,967	$194,503



- Barnard maintains a strong balance sheet supported by significant financial resources and consistent growth in net assets. Between fiscal years 2021 and 2025, total assets increased from approximately $935.0 million to $1.21 billion, while total net assets grew from $641.6 million to $786.0 million. The growth in net assets reflects the College's ability to build financial resources while continuing to invest in its academic programs, facilities, and strategic priorities.
- Fiscal year 2025 reflects the impact of the College's recent capital investments. Total liabilities increased from approximately $330.1 million to $422.0 million, primarily driven by the increase in long-term debt. Nevertheless, total net assets reached a five-year high of approximately $786.0 million, demonstrating the College's continued financial capacity to support its strategic initiatives.
- Liquidity remains a key credit strength. As of fiscal year-end 2025, the College reported a Total Cash and Investments to Operating Expenses ratio of 2.3x, exceeding the DASNY 2024 median of 1.6x. In addition, Total Cash and Investments per

Student increased to approximately $194,500, demonstrating substantial financial resources relative to the size of the institution.

- The College's financial resources continue to provide meaningful support for its debt obligations. Although long-term debt increased to approximately $273.6 million in fiscal year 2025, Total Cash and Investments remained 1.9 times total debt. While this metric declined from 2.6x in fiscal year 2024 due to the recent borrowing, it remains indicative of a solid financial position and balance sheet flexibility.
- Management views completion of the Roy and Diana Vagelos Center as a critical strategic investment that will strengthen the College's science programs while modernizing a key academic facility. The completed project will provide state-of-the-art research and teaching laboratories, collaborative learning spaces, faculty offices, and upgraded building systems that will support Barnard's long-term academic mission, improve operational efficiency, and advance the College's sustainability objectives.

Recommendation

- The Board is being asked to adopt the necessary documents for the Barnard College financing. Nixon Peabody LLP and D Seaton and Associates, P.A., P.C., co-bond counsel, will provide the Board with an overview of certain bond document provisions at the September 9, 2026, Board meeting.

This report was prepared solely to assist DASNY in its review and approval of the proposed financing described therein and must not be relied upon by any person for any other purpose. DASNY does not warrant the accuracy of the statements contained in any offering document or any other materials relating to or provided by the Institution in connection with the sale or offering of the Bonds, nor does it directly or indirectly guarantee, endorse or warrant (1) the creditworthiness or credit standing of the Institution, (2) the sufficiency of the security for the Bonds or (3) the value or investment quality of the Bonds.

The Bonds are special limited obligations of DASNY that are secured only by the amounts required to be paid by the Institution pursuant to the Loan Agreement, certain funds established under the Resolution and other property, if any, pledged by the Institution as security for the Bonds.

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NEW YORK STATE | DASNY

STATE ENVIRONMENTAL QUALITY REVIEW ACT
NEGATIVE DECLARATION
NOTICE OF DETERMINATION OF NON-SIGNIFICANCE

Date: March 10, 2025

Lead Agency: Dormitory Authority of the State of New York
515 Broadway
Albany, New York 12207-2964

Applicant: Barnard College
3009 Broadway
New York, New York 10027

This notice is issued pursuant to the *State Environmental Quality Review Act ("SEQRA")*, codified at Article 8 of the New York Environmental Conservation Law ("ECL"), and its 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.

The Dormitory Authority of the State of New York ("DASNY"), as lead agency, has determined that the Proposed Action described below would not have a significant adverse effect on the environment and a Draft Environmental Impact Statement ("DEIS") will not be prepared.

Title of Action: Barnard College
Roy and Diana Vagelos Science Center (2025 Financing Project)
(Independent Colleges and Universities Program)

SEQR Status: Type I Action – 6 *N.Y.C.R.R.* 617.4(b)(9)

Review Type: Coordinated Review

Description of Proposed Action and Proposed Project

The Dormitory Authority of the State of New York ("DASNY") has received a funding request from Barnard College ("Barnard" or the "College") for its *Roy and Diana Vagelos Science Center (2025 Financing Project)*, pursuant to DASNY's Independent Colleges and Universities Program. For purposes of *State Environmental Quality Review ("SEQR")*, the Proposed Action would consist of DASNY's authorization of the issuance of an amount not to exceed $200,000,000 in fixed- and/or variable-rate, tax-exempt and/or taxable bonds to be sold through a negotiated offering and/or a private placement, on behalf of Barnard.

The proceeds of the bond issuance would be used to finance the renovation and expansion of the existing Altschul Hall science building (the "Proposed Project"), including a new 14-story glazed addition to the north of the existing building. The lower levels would provide a student oriented 'Science Commons' and a new gateway to the campus, along with an interior link among four of the college's existing buildings: Millstein, Altschul, Diana and Milbank Halls. The Proposed Project would result in an incremental increase of 17,500 gross square feet ("gsf") as compared to existing conditions. The Proposed Project also includes a full renovation of Altschul Hall, which would increase laboratory space and provide high quality facilities that address the constraints of the existing science research and teaching facilities. When completed, this would greatly expand the existing research space within Altschul Hall, providing adaptable research laboratories for today's research needs and the ability to meet future program requirements without significant renovation.

Location of Proposed Project

Altschul Hall is located at 46 Claremont Avenue (3019 Broadway), on the campus of Barnard College (main address: 3009 Broadway), bounded by West 120th Street to the north, West 116th Street to the south, Broadway to the east, and Claremont Avenue to the west, borough of Manhattan, New York County, New York (the "Project Site").

Description of the Institution

Founded in 1889, Barnard College is devoted to empowering young women to pursue their passions. The College's singular combination of excellence across the arts and sciences, world-class faculty, the vast academic resources of Columbia University, and access to New York City's infinite opportunities, prepares our students for long-term success. Barnard and Columbia have had a continuing affiliation since the College's establishment. This unique relationship, as well as Barnard's ties to several of Columbia's graduate schools and its programs with premier New York City institutions; including the Julliard School, the Manhattan School of Music and the Jewish Theological Seminary of America, gives students a wide range of educational options. The academic organizations within and beyond the College offer students opportunities for research, study, studio experience, career internships, and community service.

Reasons Supporting This Determination

Overview. DASNY completed this environmental review in accordance with the procedures set forth in the *SEQRA*, codified at Article 8 of the New York *Environmental Conservation Law ("ECL")*, and its 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 *SEQR* process. The Proposed Project was reviewed following these procedures and this environmental review followed standard environmental analysis methodologies and impact criteria evaluation, unless stated otherwise.

The Proposed Project was 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").

Additionally, the Proposed Project was analyzed for consistency with the State of New York *Smart Growth Public Infrastructure Policy Act ("SGPIPA")*, Article 6 of the New York *ECL*, for a variety of policy areas related to land use and sustainable development. The *Smart Growth Impact Statement Assessment Form ("SGISAF")* is included with this determination.

Representatives of DASNY reviewed the *Full Environmental Assessment Form – Part 1 ("FEAF –Part 1")*, dated January 7, 2025 (attached), and determined that the Proposed Project constitutes a Type I Action pursuant to 6 *N.Y.C.R.R.* 617.4(b)(9) of the *SEQR* implementing regulations. On January 10, 2025, DASNY circulated a lead agency request letter (attached), including the *FEAF – Part 1* as well as a *Distribution List of Involved Agencies and Interested Parties* (attached) to whom the lead agency letter was sent. There being no objection to DASNY assuming *SEQR* lead agency status, DASNY initiated a coordinated review among the involved agencies.

DASNY representatives discussed the Proposed Project's environmental effects with representatives of Barnard College as well as representatives of the involved agencies. DASNY subsequently completed an evaluation of the magnitude and importance of project impacts, as detailed in the *SEQR Supplemental Report* (below) and *FEAF – Parts 2 and 3* (see attached). **Based on the above, and the additional information set forth below, DASNY as lead agency has analyzed the relevant areas of environmental concern and determined that the Proposed Project would not have a significant adverse effect on the environment.**

General Findings. The purpose of the Proposed Project is to provide a modern academic facility for Barnard College. The Roy & Diana Vagelos Science Center ("RDSC") is intended to support, enhance, and celebrate research and teaching in the sciences at Barnard. Integral to this approach is a broader intent to foster a sense of community among disciplines both within and outside of the sciences, and to engage the community surrounding Barnard. The goals of the project are highly impactful for the future of the Sciences at Barnard. The RSDC would increase laboratory space and provide quality facilities that address the constraints of the existing science research and teaching facilities. The Proposed Project would provide adaptable laboratories for today's research needs and increase the ability to meet future program requirements without significant renovation. This renewed infrastructure would allow for safe, reliable, and efficient systems supporting the needs of current research and teaching students and for the future generations of Barnard students and scientists.

Overall, the RDSC is intended to represent the highest aspirations of Barnard's institutional mission, inspire current and future students and faculty, and to help express the College's prominent role as a leader in the city's research and educational environment.

In addition to the Proposed Project described above, Barnard is also seeking financing for certain other activities as described below:

Sulzberger Hall chiller and boilers. This component of the proposed financing would involve the installation of a replacement chiller system and additional boilers to be located at Barnard's Sulzberger Hall and a related distribution system connecting to other buildings on the Barnard campus.

Refunding. This component of the proposed financing would involve the refunding of all or a portion of DASNY's Barnard College Series 2015A Bonds and DASNY's Barnard College taxable Series 2022B Bonds.

DASNY's overall *SEQR* classification for all elements of the proposed financing is Type I.[1] The Sulzberger Hall Chiller and Boilers is a Type II action under SEQR as specifically designated by 6 N.Y.C.R.R. § 617.5(c)(2) and (31). The *Refunding* is a Type II action under SEQR as specifically designated by 6 N.Y.C.R.R. § 617.5(c)(29).

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."[2] Therefore, no further *SEQR* determination or procedure is required for any component of the Proposed Project identified as Type II. It is the determination of DASNY that these components of the Proposed Project would not cumulatively result in significant adverse environmental impacts.

Hence, the environmental review which follows focuses on the *Roy & Diana Vagelos Science Center*, referred to hereafter as the "Proposed Project."

Potential Impacts*.* DASNY, as lead agency, has inventoried all potential resources that could be affected by the Proposed Project or action, and assessed the magnitude, duration, likelihood, scale, and context of the Proposed Project and determined that no impact, or a small impact, may occur to the following resources: Land Use, Zoning, Smart Growth, Socioeconomics, Community Facilities, Open Space, Shadows, Cultural Resources, Urban Design and Visual Resources, Natural Resources, Hazardous Materials, Infrastructure, Solid Waste, Energy, Transportation, Air Quality, Greenhouse Gases, Noise, Public Health, Neighborhood Character, and Construction (see *SEQR Supplemental Report* and *FEAF – Parts 2 and 3*). No potential negative long-term or cumulative impacts or significant adverse environmental impacts were identified in connection with the Proposed Project.

SHPA Determination. As noted above, the Proposed Project was reviewed in conformance with the *SHPA*, section 14.09 of the *PRHPL*, as well as with the requirements of the MOU between DASNY and OPRHP. OPRHP is an Interested Agency for the purposes of this *SEQR* review.

[1] 6 N.Y.C.R.R. § 617.4(b)(9).
[2] 6 N.Y.C.R.R. § 617.5(a).

DASNY submitted the Proposed Project to OPRHP for review (OPRHP №. 22PR05882), and in its letter of June 29, 2023 (attached), OPRHP concluded that the Proposed Project would have No Adverse Impact upon historic resources.

It is the opinion of DASNY that the Proposed Project would have no adverse impact on historical or cultural resources in or eligible for inclusion in the National and State Registers of Historic Places.

Summary. DASNY has reviewed the Proposed Project using criteria provided in Part 617.7 of *SEQRA* and has determined that:

(i) there will be no substantial adverse change in existing air quality, ground or surface water quality or quantity, traffic or noise levels; no substantial increase in solid waste production; and no substantial increase in potential for erosion, flooding, leaching or drainage problems;
(ii) there will be no removal or destruction of large quantities of vegetation or fauna; no substantial interference with the movement of any resident or migratory fish or wildlife species; no impacts on a significant habitat area; no substantial adverse impacts on a threatened or endangered species of animal or plant, or the habitat of such a species; or other significant adverse impacts to natural resources;
(iii) there will be no impairment of the environmental characteristics of a Critical Environmental Area as designated pursuant to subdivision 617.14(g) of this Part;
(iv) there will be no creation of a material conflict with a community's current plans or goals as officially approved or adopted;
(v) there will be no impairment of the character or quality of important historical, archeological, architectural, or aesthetic resources or of existing community or neighborhood character;
(vi) there will be no major change in the use of either the quantity or type of energy;
(vii) there will be no creation of a hazard to human health;
(viii) there will be no substantial change in the use, or intensity of use, of land including agricultural, open space or recreational resources, or in its capacity to support existing uses;
(ix) there will be no encouraging or attracting of a large number of people to a place or places for more than a few days, compared to the number of people who would come to such place absent the action;
(x) there will be no creation of a material demand for other actions that would result in one of the above consequences;
(xi) there will be no changes in two or more elements of the environment, no one of which has a significant impact on the environment, but when considered together result in a substantial adverse impact on the environment;
(xii) there will not be two or more related actions undertaken, funded or approved by an agency, none of which has or would have a significant impact on the environment, but when considered cumulatively would meet one or more of the criteria in this subdivision; and
(xiii) there will be no other significant adverse environmental impacts.

Based on the above, and the additional information contained herein, DASNY, as lead agency, analyzed the relevant areas of environmental concern and determined that the Proposed Project would not have a significant adverse impact on the environment and a Draft Environmental Impact Statement will not be prepared.

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STATE ENVIRONMENTAL QUALITY REVIEW (SEQR)
DISTRIBUTION LIST OF INVOLVED AGENCIES AND INTERESTED PARTIES
FOR THE
BARNARD COLLEGE
ROY AND DIANA VAGELOS SCIENCE CENTER

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DASNY has reviewed the available information regarding this project and finds:

☒ The project was developed in general consistency with the relevant Smart Growth Criteria.
☐ The project was not developed in general consistency with the relevant Smart Growth Criteria.
☐ It was impracticable to develop this project in a manner consistent with the relevant Smart Growth Criteria for the following reasons: ______________________________

____

ATTESTATION

I, President of DASNY/designee of the President of DASNY, hereby attest that the Proposed Project, to the extent practicable, meets the relevant criteria set forth above and that to the extent that it is not practical to meet any relevant criterion, for the reasons given above.

February 10, 2025
Signature/Date

Robert S. Derico, R.A., Director, Office of Environmental Affairs
Print Name and Title