



DASNY

ANDREW M. CUOMO
Governor

ALFONSO L. CARNEY, JR.
Chair

Memorandum

TO: Robert S. Derico, Acting Director, Office of Environmental Affairs

FROM: Joanna Oliver, AICP, Environmental Manager 

DATE: December 11, 2019

RE: *State Environmental Quality Review (SEQR) Determination* for the Trevor Day School 2019 Refunding and Restructuring Project — Other Independent Institutions Program

The Trevor Day School (“TDS” or the “School”) has requested financing from the Dormitory Authority of the State of New York (“DASNY”) pursuant to DASNY’s Other Independent Institutions Program for its 2019 Refunding and Restructuring *Project*. Accordingly, the 2019 Refunding and Restructuring *Project* is subject to environmental review pursuant to the *State Environmental Quality Review Act (“SEQRA”)*.

Based on a review of the attached *Transaction Summary Update*, dated December 2, 2019, it has been determined that for purposes of *SEQRA*, the Proposed Action would consist of DASNY’s authorization of the refunding and restructuring of all or a portion of the DASNY Trevor Day School Series 2011 Bonds of an amount not to exceed \$66,000,000 in one or more series of fixed and/or variable-rate tax-exempt and/or taxable bonds, to be sold in a negotiated sale or private placement.

The bond proceeds would be used to refund and restructure all or a portion of the DASNY Trevor Day School Series 2011 Bonds (\$56.1 million) and finance the costs of terminating two interest rate swap agreements integrated with the Series 2011 Bonds (\$6.6 Million; the “Proposed Project”).

Description of the Institution. TDS is a non-residential coeducational, independent day school chartered under the laws of the State of New York. The School is chartered by the New York State Board of Regents and is accredited by the New York State Association of Independent Schools, the Independent School Admission Association of Greater New York, the College Board, the Council for Spiritual and Ethical Education, and the Guild Schools of New York City.

TDS was founded in 1930 as a nursery and kindergarten program known as The Day School of the Church of the Heavenly Rest. In 1960, the Board voted to expand the School through Grade 8, a process which extended over the next ten years. The School became fully independent of the Church in 1969. In 1991, the School expanded again to include grades 9

through 12, with the acquisition of the New Walden Lincoln School. The School was renamed Trevor Day School in 1997 to honor the leadership and dedication of Paul W. H. Trevor, who was President of the Board of Trustees from 1969 to 1981.

The TDS campuses are comprised of two buildings; the Lower School (Nursery through Grade 5) is in the Andrew Goodman Building at 88th Street and Central Park West. In the spring of 2015, TDS's Middle and Upper School relocated to its current location, at East 95th Street, between First and Second Avenues. The School educates college-bound students and offers a rigorous academic program, an extensive arts program (visual arts, theater, dance, and music) and a competitive athletic program.

SEQR Determination. DASNY completed this environmental review in accordance with the *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)(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.”¹ 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”). In compliance with Article III, Section 3.0 of the MOU, OPRHP would be notified of the Proposed Project being funded with bond proceeds.

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 State Registers of Historic Places.

Attachments

cc: Stephen Kosier, Dena Amodio, *SEQR* File, OPRHP File

¹ 6 *N.Y.C.R.R.* § 617.5(a).