

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2003Open to Public
Inspection**A** For the 2003 calendar year, or tax year beginning **SEP 1, 2003** and ending **AUG 31, 2004****B** Check if applicable

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return
☐ Amended return
☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization**CIVIC BUILDERS, INC.**

Number and street (or P O box if mail is not delivered to street address)

475 RIVERSIDE DRIVE

City or town, state or country, and ZIP + 4

NEW YORK, NY 10115**D** Employer identification number**04-3635313****E** Telephone number**212-870-3145****F** Accounting method☐ Cash ☒ Accrual☐ Other (specify) ▶

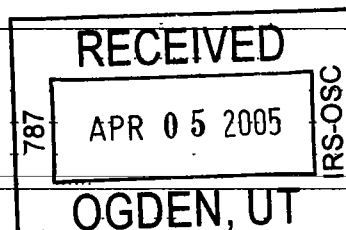
• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations.**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** If "Yes," enter number of affiliates ▶**H(c)** Are all affiliates included? **N/A** ☐ Yes ☐ No

(If "No," attach a list)

H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☒ No**I** Group Exemption Number ▶**M** Check ☐ if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF).**L** Gross receipts. Add lines 6b, 8b, 9b, and 10b to line 12 ▶ **1,696,801.****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances**

Revenue	1 Contributions, gifts, grants, and similar amounts received				
	a Direct public support	1a	1,395,118.		
	b Indirect public support	1b			
	c Government contributions (grants)	1c			
	d Total (add lines 1a through 1c) (cash \$ 1,395,118. noncash \$)	1d	1,395,118.		
	2 Program service revenue including government fees and contracts (from Part VII, line 93)	2	254,084.		
	3 Membership dues and assessments	3			
	4 Interest on savings and temporary cash investments	4	4,932.		
	5 Dividends and interest from securities	5			
	6 a Gross rents	6a	42,667.		
b Less rental expenses	6b				
c Net rental income or (loss) (subtract line 6b from line 6a)	6c	42,667.			
7 Other investment income (describe ▶)	7				
Expenses	8 a Gross amount from sales of assets other than inventory	(A) Securities		(B) Other	
	b Less cost or other basis and sales expenses	8a		8b	
	c Gain or (loss) (attach schedule)	8c			
	d Net gain or (loss) (combine line 8c, columns (A) and (B))	8d			
	9 Special events and activities (attach schedule) If any amount is from gaming, check here <input type="checkbox"/>				
	a Gross revenue (not including \$ of contributions reported on line 1a)	9a			
	b Less direct expenses other than fundraising expenses	9b			
	c Net income or (loss) from special events (subtract line 9b from line 9a)	9c			
	10 a Gross sales of inventory, less returns and allowances	10a			
	b Less cost of goods sold	10b			
c Gross profit or (loss) from sales of inventory (attach schedule) (subtract line 10b from line 10a)	10c				
11 Other revenue (from Part VII, line 103)	11				
12 Total revenue (add lines 1d, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11)	12	1,696,801.			
Net Assets	13 Program services (from line 44, column (B))	13	519,350.		
	14 Management and general (from line 44, column (C))	14	41,555.		
	15 Fundraising (from line 44, column (D))	15	37,697.		
	16 Payments to affiliates (attach schedule)	16			
	17 Total expenses (add lines 16 and 44, column (A))	17	598,602.		
	18 Excess or (deficit) for the year (subtract line 17 from line 12)	18	1,098,199.		
	19 Net assets or fund balances at beginning of year (from line 73, column (A))	19	551,809.		
	20 Other changes in net assets or fund balances (attach explanation)	20	0.		
	21 Net assets or fund balances at end of year (combine lines 18, 19, and 20)	21	1,650,008.		

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12-17-03

LHA For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2003)

SCANNED APR 14 2005

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others

Page 2

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I.		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22	Grants and allocations (attach schedule)				
	cash \$ _____ noncash \$ _____	22			
23	Specific assistance to individuals (attach schedule)	23			
24	Benefits paid to or for members (attach schedule)	24			
25	Compensation of officers, directors, etc	25	115,000.	97,750.	9,200.
26	Other salaries and wages	26			
27	Pension plan contributions	27			
28	Other employee benefits	28			
29	Payroll taxes	29			
30	Professional fundraising fees	30			
31	Accounting fees	31			
32	Legal fees	32			
33	Supplies	33			
34	Telephone	34			
35	Postage and shipping	35			
36	Occupancy	36			
37	Equipment rental and maintenance	37			
38	Printing and publications	38			
39	Travel	39			
40	Conferences, conventions, and meetings	40			
41	Interest	41			
42	Depreciation, depletion, etc. (attach schedule)	42	69,187.	69,097.	45.
43	Other expenses not covered above (itemize)				
a	SEE STATEMENT A	43a	414,415.	352,503.	32,310.
b		43b			
c		43c			
d		43d			
e		43e			
44	Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44	598,602.	519,350.	41,555.

Joint Costs. Check ☐ if you are following SOP 98-2Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? ☐ Yes ☒ No

If "Yes," enter (i) the aggregate amount of these joint costs \$ _____; (ii) the amount allocated to Program services \$ _____,

(iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part III Statement of Program Service AccomplishmentsWhat is the organization's primary exempt purpose? ☐

SEE STATEMENT G

All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable. (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)

Program Service Expenses
 (Required for 501(c)(3) and (4) orgs. and 4947(a)(1) trusts, but optional for others)

a	SEE STATEMENT C	
	(Grants and allocations \$ _____)	519,350.
b		
	(Grants and allocations \$ _____)	
c		
	(Grants and allocations \$ _____)	
d		
	(Grants and allocations \$ _____)	
e	Other program services (attach schedule)	(Grants and allocations \$ _____)
f	Total of Program Service Expenses (should equal line 44, column (B), Program services)	519,350.

Part IV Balance Sheets

Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only.

		(A) Beginning of year	(B) End of year
Assets	45 Cash - non-interest-bearing	509,250.	45 68,768.
	46 Savings and temporary cash investments		46 1,073,384.
	47 a Accounts receivable	47a 25,833.	
	b Less: allowance for doubtful accounts	47b	47c 25,833.
	48 a Pledges receivable	48a	
	b Less: allowance for doubtful accounts	48b	48c
	49 Grants receivable		49
	50 Receivables from officers, directors, trustees, and key employees		50
	51 a Other notes and loans receivable	51a	
	b Less: allowance for doubtful accounts	51b	51c
	52 Inventories for sale or use		52
	53 Prepaid expenses and deferred charges	8,518.	53 6,917.
	54 Investments - securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV	54
	55 a Investments - land, buildings, and equipment basis	55a	
	b Less: accumulated depreciation	55b	55c
56 Investments - other		56	
57 a Land, buildings, and equipment basis	57a 4,307,964.		
b Less: accumulated depreciation STMT 2	57b 7,472.	57c 4,300,492.	
58 Other assets (describe SEE STATEMENT 3)	316,572.	58 326,537.	
59 Total assets (add lines 45 through 58) (must equal line 74)	882,498.	59 5,801,931.	
Liabilities	60 Accounts payable and accrued expenses	85,689.	60 49,613.
	61 Grants payable		61
	62 Deferred revenue		62
	63 Loans from officers, directors, trustees, and key employees		63
	64 a Tax-exempt bond liabilities		64a
	b Mortgages and other notes payable STMT 4	31,500.	64b 3,755,431.
	65 Other liabilities (describe SEE STATEMENT 5)	213,500.	65 346,879.
66 Total liabilities (add lines 60 through 65)	330,689.	66 4,151,923.	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74		
	67 Unrestricted	551,809.	67 1,550,008.
	68 Temporarily restricted	0.	68 100,000.
	69 Permanently restricted		69
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74		
	70 Capital stock, trust principal, or current funds		70
	71 Paid-in or capital surplus, or land, building, and equipment fund		71
	72 Retained earnings, endowment, accumulated income, or other funds		72
	73 Total net assets or fund balances (add lines 67 through 69 or lines 70 through 72; column (A) must equal line 19, column (B) must equal line 21)	551,809.	73 1,650,008.
74 Total liabilities and net assets / fund balances (add lines 66 and 73)	882,498.	74 5,801,931.	

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information		Yes	No
76	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity	76	X
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77	X
78 a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	78a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year? N/A	78b	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79	X
80 a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization?	80a	X
b	If "Yes," enter the name of the organization SEE STATEMENT 6 and check whether it is <input type="checkbox"/> exempt or <input type="checkbox"/> nonexempt		
81 a	Enter direct or indirect political expenditures See line 81 instructions 81a 0.		
b	Did the organization file Form 1120-POL for this year?	81b	X
82 a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a	X
b	If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III) 82b N/A		
83 a	Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X
b	Did the organization comply with the disclosure requirements relating to quid pro quo contributions?	83b	X
84 a	Did the organization solicit any contributions or gifts that were not tax deductible?	84a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? N/A	84b	
85	501(c)(4), (5), or (6) organizations. a Were substantially all dues nondeductible by members? N/A	85a	
b	Did the organization make only in-house lobbying expenditures of \$2,000 or less? N/A	85b	
	If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year.		
c	Dues, assessments, and similar amounts from members 85c N/A		
d	Section 162(e) lobbying and political expenditures 85d N/A		
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices 85e N/A		
f	Taxable amount of lobbying and political expenditures (line 85d less 85e) 85f N/A		
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f? N/A	85g	
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? N/A	85h	
86	501(c)(7) organizations. Enter: a Initiation fees and capital contributions included on line 12 86a N/A		
b	Gross receipts, included on line 12, for public use of club facilities 86b N/A		
87	501(c)(12) organizations. Enter: a Gross income from members or shareholders 87a N/A		
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them) 87b N/A		
88	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88	X
89 a	501(c)(3) organizations. Enter Amount of tax imposed on the organization during the year under section 4911 0.; section 4912 0.; section 4955 0.		
b	501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b	X
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		0.
d	Enter Amount of tax on line 89c, above, reimbursed by the organization		0.
90 a	List the states with which a copy of this return is filed NEW YORK		
b	Number of employees employed in the pay period that includes March 12, 2003 90b 4		
91	The books are in care of FRANK BUCCOLA Telephone no 212-870-3145		

Located at SAME AS PAGE 1

ZIP + 4 10115

92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041- Check here
and enter the amount of tax-exempt interest received or accrued during the tax year

92 N/A

Part VII Analysis of Income-Producing Activities (See page 33 of the instructions.)

Note: Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclu- sion code	(D) Amount	
93 Program service revenue:					
a CONSULTING FEES					119,084.
b DEVELOPMENT FEE					135,000.
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	4,932.	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate:					
a debt-financed property			16	42,667.	
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue					
a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		0.		47,599.	254,084.
105 Total (add line 104, columns (B), (D), and (E))					301,683.

Note: Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I.

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See page 34 of the instructions.)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
▼	SEE STATEMENT 7

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See page 34 of the instructions.)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See page 34 of the instructions.)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

I am preparing this return on behalf of the organization, and to the best of my knowledge and belief, it is true, and all information of which preparer has any knowledge

3/30/05
Date

David Umansky CEO
Type or print name and title

Date

Check if
self-

Preparer's SSN or PTIN

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information-(See separate instructions.)

► **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

OMB No 1545-0047

2003

Name of the organization

CIVIC BUILDERS, INC.

Employer identification number

04-3635313

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees

(See page 1 of the instructions List each one If there are none, enter "None")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
ANNIE SHAPIRO TIRSCHWELL 39 WORTH STREET NEW YORK, NY 10013	REAL EST. DIR 40	110,905.	0.	5,394.
Total number of other employees paid over \$50,000	0			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services

(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
WEISZ & YOE ARCHITECTURE & URBAN DESIGN 224 CENTRE STREET, 5TH FL., NEW YORK, NY 10013	ARCHITECTURE & DESIGN	105,848.
Total number of others receiving over \$50,000 for professional services	0	

Part III Statements About Activities (See page 2 of the instructions)

Yes No

- 1 During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If "Yes," enter the total expenses paid or incurred in connection with the lobbying activities **►** \$ _____ \$ _____ (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B.)

1 X

Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking "Yes," must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities

- 2 During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is "Yes," attach a detailed statement explaining the transactions.) **SEE STATEMENT 8**

a Sale, exchange, or leasing of property?

2a X

b Lending of money or other extension of credit?

2b X

c Furnishing of goods, services, or facilities?

2c X

d Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?

2d X

e Transfer of any part of its income or assets?

2e X

- 3 a Do you make grants for scholarships, fellowships, student loans, etc.? (If "Yes," attach an explanation of how you determine that recipients qualify to receive payments.)

3a X

b Do you have a section 403(b) annuity plan for your employees?

3b X

- 4 Did you maintain any separate account for participating donors where donors have the right to provide advice on the use or distribution of funds?

4 X

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions.)

The organization is not a private foundation because it is: (Please check only **ONE** applicable box.)

- 5 ☐ A church, convention of churches, or association of churches. Section 170(b)(1)(A)(i).
- 6 ☐ A school. Section 170(b)(1)(A)(ii). (Also complete Part V.)
- 7 ☐ A hospital or a cooperative hospital service organization. Section 170(b)(1)(A)(iii).
- 8 ☐ A Federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v).
- 9 ☐ A medical research organization operated in conjunction with a hospital. Section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state **►** _____
- 10 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit. Section 170(b)(1)(A)(iv). (Also complete the **Support Schedule** in Part IV-A.)
- 11a ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 11b ☐ A community trust. Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A.)
- 12 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A.)
- 13 ☐ An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2). (See section 509(a)(3).)

Provide the following information about the supported organizations (See page 5 of the instructions.)

(a) Name(s) of supported organization(s)	(b) Line number from above

- 14 ☐ An organization organized and operated to test for public safety. Section 509(a)(4). (See page 6 of the instructions.)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12.) **Use cash method of accounting.**
Note: You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting.

Calendar year (or fiscal year beginning in)	(a) 2002	(b) 2001	(c) 2000	(d) 1999	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	602,500.	535,250.			1,137,750.
16 Membership fees received					
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose	114,450.	45,864.			160,314.
18 Gross income from interest, dividends, amounts received from payments on securities loans (section 512(a)(5)), rents, royalties, and unrelated business taxable income (less section 511 taxes) from businesses acquired by the organization after June 30, 1975	0.	1,008.			1,008.
19 Net income from unrelated business activities not included in line 18					
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets	2,834.		SEE STATEMENT 9		2,834.
23 Total of lines 15 through 22	719,784.	582,122.	0.	0.	1,301,906.
24 Line 23 minus line 17	605,334.	536,258.			1,141,592.
25 Enter 1% of line 23	7,198.	5,821.			
26 Organizations described on lines 10 or 11: a Enter 2% of amount in column (e), line 24					22,832.
b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 1999 through 2002 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts					985,840.
c Total support for section 509(a)(1) test. Enter line 24, column (e)					1,141,592.
d Add: Amounts from column (e) for lines: 18 <u>1,008.</u> 19 <u>985,840.</u> 22 <u>2,834.</u> 26b <u>985,840.</u>					989,682.
e Public support (line 26c minus line 26d total)					151,910.
f Public support percentage (line 26e (numerator) divided by line 26c (denominator))					13.3069%
27 Organizations described on line 12: a For amounts included in lines 15, 16, and 17 that were received from a "disqualified person," prepare a list for your records to show the name of, and total amounts received in each year from, each "disqualified person." Do not file this list with your return. Enter the sum of such amounts for each year. N/A					
b For any amount included in line 17 that was received from each person (other than "disqualified persons"), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year. N/A					
c Add: Amounts from column (e) for lines: 15 <u> </u> 16 <u> </u> 17 <u> </u> 20 <u> </u> 21 <u> </u>					N/A
d Add: Line 27a total <u> </u> and line 27b total <u> </u>					N/A
e Public support (line 27c total minus line 27d total)					N/A
f Total support for section 509(a)(2) test. Enter amount on line 23, column (e)					N/A
g Public support percentage (line 27e (numerator) divided by line 27f (denominator))					N/A %
h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))					N/A %

28 Unusual Grants: For an organization described in line 10, 11, or 12 that received any unusual grants during 1999 through 2002, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

Part V Private School Questionnaire (See page 7 of the instructions.)

N/A

(To be completed ONLY by schools that checked the box on line 6 in Part IV)

29 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?

Yes No

29

30 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?

30

31 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves?

31

If "Yes," please describe; if "No," please explain. (If you need more space, attach a separate statement.)

32 Does the organization maintain the following

a Records indicating the racial composition of the student body, faculty, and administrative staff?

32a

b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?

32b

c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?

32c

d Copies of all material used by the organization or on its behalf to solicit contributions?

32d

If you answered "No" to any of the above, please explain. (If you need more space, attach a separate statement.)

33 Does the organization discriminate by race in any way with respect to:

a Students' rights or privileges?

33a

b Admissions policies?

33b

c Employment of faculty or administrative staff?

33c

d Scholarships or other financial assistance?

33d

e Educational policies?

33e

f Use of facilities?

33f

g Athletic programs?

33g

h Other extracurricular activities?

33h

If you answered "Yes" to any of the above, please explain. (If you need more space, attach a separate statement.)

34 a Does the organization receive any financial aid or assistance from a governmental agency?

34a

b Has the organization's right to such aid ever been revoked or suspended?

34b

If you answered "Yes" to either 34a or b, please explain using an attached statement.

35 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," attach an explanation.

35

Schedule A (Form 990 or 990-EZ) 2003

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions.)

N/A

(To be completed **ONLY** by an eligible organization that filed Form 5768)Check ☐ **a** if the organization belongs to an affiliated groupCheck ☐ **b** if you checked "a" and "limited control" provisions apply**Limits on Lobbying Expenditures**

(The term "expenditures" means amounts paid or incurred.)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
	N/A	
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table -		
If the amount on line 40 is -		
Not over \$500,000	20% of the amount on line 40	
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	
Over \$17,000,000	\$1,000,000	
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution: If there is an amount on either line 43 or line 44, you must file Form 4720.**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 45 through 50 on page 11 of the instructions.)

Calendar year (or fiscal year beginning in)	Lobbying Expenditures During 4-Year Averaging Period				N/A
	(a) 2003	(b) 2002	(c) 2001	(d) 2000	(e) Total
45 Lobbying nontaxable amount					0.
46 Lobbying ceiling amount (150% of line 45(e))					0.
47 Total lobbying expenditures					0.
48 Grassroots nontaxable amount					0.
49 Grassroots ceiling amount (150% of line 48(e))					0.
50 Grassroots lobbying expenditures					0.

Part VI-B Lobbying Activity by Nonelecting Public Charities

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions.)

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of

- a** Volunteers
- b** Paid staff or management (Include compensation in expenses reported on lines c through h.)
- c** Media advertisements
- d** Mailings to members, legislators, or the public
- e** Publications, or published or broadcast statements
- f** Grants to other organizations for lobbying purposes
- g** Direct contact with legislators, their staffs, government officials, or a legislative body
- h** Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means
- i** Total lobbying expenditures (Add lines c through h.)

Yes	No	Amount
		0.

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

2003 DEPRECIATION AND AMORTIZATION REPORT

FORM 990 PAGE 2

990

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Of Depreciation
1	COMPUTER	061404	SL	3.00	16	3,063.			3,063.			297.
2	LAND	080104		.000	16	860,980.			860,980.			0.
3	BUILDING	080104	SL	40.00	16	3443921.			3443921.			7,175.
4	DEFERRED LEASING COSTS	VARIES	SL	.000	16	31,549.			31,549.			131.
5	DEFERRED FINANCING COSTS	VARIES	SL	.000	16	221,703.			221,703.			61,584.
	* TOTAL 990 PAGE 2					4561216.		0.	4561216.	0.	0.	69,187.
	DEPR											

FORM 990	RENTAL INCOME	STATEMENT	1
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME	
950 & 954 LONGFELLOW AVENUE, BRONX, NY	1	42,667.	
TOTAL TO FORM 990, PART I, LINE 6A		42,667.	

FORM 990	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	2
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	3,063.	297.	2,766.
LAND	860,980.	0.	860,980.
BUILDING	3,443,921.	7,175.	3,436,746.
DEFERRED LEASING COSTS	31,549.	131.	31,418.
DEFERRED FINANCING COSTS	221,703.	61,584.	160,119.
TOTAL TO FORM 990, PART IV, LN 57	4,561,216.	69,187.	4,492,029.

FORM 990	OTHER ASSETS	STATEMENT	3
DESCRIPTION	AMOUNT		
DEVELOPMENT COST	0.		
DEVELOPMENT FEE RECEIVABLE	135,000.		
DEFERRED FINANCING	221,703.		
ACCUM. AMORTIZATION - DEFERRED FINANCING	<61,584.>		
DEFERRED LEASING COSTS	31,549.		
ACCUM. AMORTIZATION - DEFERRED LEASING COSTS	<131.>		
TOTAL TO FORM 990, PART IV, LINE 58, COLUMN B	326,537.		

FORM 990	OTHER NOTES AND LOANS PAYABLE	STATEMENT	4
----------	-------------------------------	-----------	---

LENDER'S NAME	TERMS OF REPAYMENT
---------------	--------------------

SEE STATEMENT D

DATE OF NOTE	MATURITY DATE	ORIGINAL LOAN AMOUNT	INTEREST RATE
		0.	.00%

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
-------------------------------	-----------------

RELATIONSHIP OF LENDER

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE
	0.	3,755,431.

TOTAL INCLUDED ON FORM 990, PART IV, LINE 64, COLUMN B	3,755,431.
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FORM 990	OTHER LIABILITIES	STATEMENT	5
----------	-------------------	-----------	---

DESCRIPTION	AMOUNT
TENANT SECURITY DEPOSIT	214,142.
RETAINAGE AND CONSTRUCTION ACCOUNTS PAYABLE	132,737.
TOTAL TO FORM 990, PART IV, LINE 65, COLUMN B	346,879.

FORM 990	IDENTIFICATION OF RELATED ORGANIZATIONS PART VI, LINE 80B	STATEMENT	6
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NAME OF ORGANIZATION	EXEMPT	NONEXEMPT
GREENPOINT MANUFACTURING AND DESIGN CENTER LOCAL DEVELOPMENT CORPORATION	X	
BROOKLYN WATERFRONT CORPORATION D/B/A SPACACRAFT		X
MANHATTAN AVENUE CORPORATION		X

CIVIC BUILDERS

SCHEDULE OF FUNCTIONAL EXPENSES

YEAR ENDED AUGUST 31, 2004

FORM 990

EIN: 04-3635313

	Program Services	Supporting Services			2004
	Rental and Project Development	Management and General	Fundraising	Total	Total Expenses
Salaries	\$ 252,227	\$ 22,255	\$ 22,255	\$ 44,510	\$296,737
Payroll taxes	18,061	1,594	1,594	3,188	21,249
Professional fees	81,099	2,588	2,588	5,176	86,275
Office and telephone	14,151	3,032	3,032	6,064	20,215
Postage and shipping	2,868	615	615	1,230	4,098
Rent	6,887	1,476	1,476	2,952	9,839
Dues and subscriptions	3,716	796	796	1,592	5,308
Travel	8,120	1,740	1,740	3,480	11,600
Administrative fees	572	123	123	246	818
Insurance	19,506	2,654	2,652	5,306	24,812
Bank charges	194	46	46	92	286
Printing	995	213	213	426	1,421
Education and training	-	-	-	-	-
Interest	16,479	-	-	-	16,479
Reimbursed	-	-	-	-	-
Non-recoverable development	23,277	-	-	-	23,277
Bad debt	-	3,856	-	3,856	3,856
Depreciation and amortization	69,097	45	45	90	69,187
Miscellaneous	2,101	522	522	1,044	3,145
Total Expenses	\$ 519,350	\$ 41,555	\$ 37,697	\$ 79,252	\$598,602
Less: Depreciation	(69,097)	(45)	(45)	(90)	(69,187)
Less: Compensation of officers	(97,750)	(9,200)	(8,050)	(17,250)	(115,000)
Total other expenses (Part II, line 43a)	\$ 352,503	\$ 32,310	\$ 29,602	\$ 61,912	\$ 414,415

Civic Builders, Inc.
Schedule of Officers and Directors
September 1, 2003 to August 31, 2004

ETIN: 04-3635313 FORM: 990
OFFICERS

CEO: David Umansky

Chairman: Brian Olson 08/06/04 to Present
J. David Sweeny to 08/06/04

Secretary: D. Leslie Winter

Treasurer: Kelly Wachowicz 08/06/04 to Present
Brian Olson to 08/06/04

DIRECTORS

Mimi Corcoran (effective June, 2004)

Brahm Cramer (effective June, 2004)

Brian Olson

J. David Sweeny

David Umansky

Mark Van Brunt (effective June, 2004)

Kelly Wachowicz

James Wilcox (effective February, 2004)

D. Leslie Winter

****There has been no compensation, benefits, or expense reimbursements in FY 2004 to any of the above listed officer or directors except as follows:**

- David Umansky, CEO
Gross Salary: \$115,000.08
Health Insurance premiums: \$9,272.23
Group term life insurance premiums: \$179.37
Expense Reimbursements: \$15,019.97

Program Service Accomplishment

Civic Builders, Inc.
8/31/2004
FORM 990
EIN: 04-3635313

In fiscal year 2004 Civic completed on-time and under budget, its first charter development for the Bronx Charter School for the Arts. Civic's consulting clients for this fiscal year included: Amber Charter School and the Bedford Stuyvesant Preparatory Charter School for Excellence. Civic also worked closely with the New York City's Department of Education to establish a groundbreaking public-private partnership, which deploys significant government capital funds into charter school real estate projects.

Civic Builder
8/31/2004

EZN: 04-363 5313
FORM: 990

Loans Payable

Loans payable consist of:

	<u>2004</u>	<u>2003</u>
Mortgage payable, not to exceed \$3,300,000, bearing interest, payable monthly, at the LIBOR daily rate plus 3%. Commencing November 1, 2004, monthly principal payments of \$12,248 are required through its maturity on October 22, 2006 when the remaining unpaid principal balance, approximately \$2,645,000, is due.	\$2,939,515	\$ -
Promissory note, bearing interest, payable quarterly, at the prime rate plus 3% per annum. The note matures October 15, 2006, when the entire principal balance is due. The Organization's \$135,000 development fee will be used to prepay a portion of this note.	370,000	-
Subordinated mortgage note, payable to the seller of the Long Fellow property, bearing interest at the rate of 7% per annum through maturity on August 20, 2007. The note requires payment of interest only for the first year and monthly payments of \$2,326, including interest and principal, through maturity, when the remaining unpaid principal balance, approximately \$281,000, is due.	300,000	-
Promissory note, bearing interest at the rate of 5% per annum through maturity during October 2006. The note requires monthly payments of \$791, including interest and principal, through maturity, when the remaining unpaid principal balance, approximately \$85,500, is due.	95,916	-
Operating line of credit note, payable to the holder of the \$100,000 promissory note, bearing interest at the rate of 5% per annum through its maturity during October 2006. The note requires monthly payments of interest only and is subordinate to the aforementioned \$370,000 note payable.	50,000	-
Note payable, repaid during the year ended August 31, 2004.	-	15,000
Recoverable grant, repaid during the year ended August 31, 2004.	-	16,500
	<u>\$3,755,431</u>	<u>\$31,500</u>

STATEMENT D

NAME: Civic Builders, Inc.

EIN: 04-3635313


FORM: 990

YEAR ENDED: 8/31/2004

AT 6/22/2004 MEETING OF THE BOARD OF DIRECTORS,
SEVERAL CHANGES WERE MADE TO THE BY-LAWS.

SEE ATTACHED CONFORMED COPY OF RESTATED BY-LAWS.

I HEREBY CERTIFY THAT THE ATTACHED COPIES OF THE BY-LAWS
ARE COMPLETE AND ACCURATE COPIES OF THE ORIGINAL.

	<u>CEO</u>	<u>3/30/05</u>
SIGNATURE	TITLE	DATE

statement E

**BY-LAWS OF
CIVIC BUILDERS, INC.**

ARTICLE I

MEMBERS

Section 1. Membership. Membership in the Corporation shall be open to the following persons who apply to, and are accepted by, vote of the directors of the Corporation: (a) any person with knowledge of any of the following: real estate development, marketing or management; construction; architectural design; civil, structural or mechanical engineering; education; the processes of owning, constructing, renovating, financing or otherwise promoting and supporting quality facilities targeted by the Corporation for assistance in which other non-profit organizations or public bodies will provide day care, child care services, high quality education and social services; business or real estate financing; government programs for assisting real estate development; or human resource development; or (b) any elected public official or representative of an elected officials or any representative of a governmental agency. The directors may establish such other criteria for membership, including a schedule of dues, as they deem appropriate. Members shall be such for a term. The term shall run for one year and until successor members are accepted by the Board. A person's membership may be revoked with or without cause by a majority of the entire Board.

Section 2. Meetings. The annual meeting of the members shall be held each year at the place, time and date, in the month of June, as may be fixed by the Board of Directors, or, if not so fixed, as may be determined by the Chairperson of the Board of Directors. Special meetings shall be held whenever called by the Board of Directors, the Chairperson of the Board, the Executive Director, or ten per cent of the members. Members may call a special meeting by a written demand for the meeting not less than two nor more than three months from the date of the written demand. The demand shall be delivered to the Secretary of the Corporation who shall promptly give notice of such meeting, or if he or she fails to do so within five business days thereafter, any member signing the demand may give such notice. The meeting shall be held at the place set by the Board of Directors for such meetings or, if no such place is set, at the office of the Corporation.

Section 3. Notice of Meetings. Written notice of a meeting of the members shall state the place, date and hour of the meeting and, if not an annual meeting, that it is being issued by or at the direction of the person or persons calling the meeting. The notice of a special meeting shall also state the purpose or purposes for which the meeting is called. Notice shall be given personally or by first class mail to each member entitled to vote at the meeting not less than ten nor more than fifty days before the date of the meeting. If mailed, the notice is given when deposited in the United States mail, postage prepaid, directed to the member at his or her address as it appears on the record of the members or, if he or she shall have filed with the Secretary of the Corporation a written request that notices to him or her be mailed to another address, then at such other address.

Section 4. Waivers of Notices. Notice of meetings need not be given to any member who submits a signed waiver of notice, in person or by proxy, before or after the meeting. The attendance of any member at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of the meeting, shall constitute a waiver of notice the member.

Section 5. Quorum, Adjournments of Meetings. At all meetings of the members, a majority of the members, present in person or by proxy, shall constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the members present in person or by proxy may adjourn the meeting. No notice of the adjourned meeting need be given if the time and place to which the meeting is adjourned is announced at the meeting at which the adjournment is taken.

Section 6. Organization. The Chairperson of the Corporation shall preside at all meetings of the members or, in the absence of the Chairperson, the Vice Chairperson, or in the absence of both the Chairperson and the Vice Chairperson, an acting chairperson shall be chosen by the members present. The Secretary of the Corporation shall act as Secretary at all meetings of the members, but in the absence of the Secretary, the presiding officer may appoint any person to act as secretary of the meeting.

Section 7. Voting. At any meeting of the members, each member present in person or by proxy shall be entitled to one vote.

Section 8. Action by the Members. Except as otherwise provided by law or by these by-laws, any corporate action authorized by a majority of the votes (or such larger number of votes required by these by-laws or by law) cast shall be the act of the members. Action may be taken without a meeting on written consent, setting forth the action so taken, signed by all the members.

Section 9. Qualification of Voters. The Board of Directors may fix, in advance, a date as the record date for the purpose of determining the members entitled to notice of any meeting of members or any adjournment thereof and entitled to vote at any meeting of members or any adjournment thereof, or to express consent to or dissent from any proposal without a meeting. Such record date shall not be more than fifty nor less than ten days before the date of the meeting. If no record date is fixed as aforesaid, then the record date shall be the close of business on the day next preceding the day on which notice is given, or if no notice is given, the day on which the meeting is held. The giving of a notice of a meeting shall not affect the validity of a prior or subsequent determination of a person's eligibility for membership.

ARTICLE II

BOARD OF DIRECTORS

Section 1. Powers and Number. The Corporation shall be managed by its Board of Directors. The number of directors constituting the entire Board after the first annual meeting of the members shall be at least three and not more than twelve. If the Executive Director is not a director, he or she shall be an ex-officio director. The number of directors may be increased or decreased by an amendment of the by-laws (if approved by the Board, by a majority of the entire Board), but no decrease shall shorten the term of any incumbent director.

Section 2. Election and Term of Office. The initial directors shall be the persons named in the Certificate of Incorporation. They shall serve until the first election of directors by the members. The directors, other than the Executive Director, may be elected initially by written consent of the members or at a special meeting of the members; thereafter, they shall be elected at the annual meeting of the members by a plurality of the votes cast by the members. Directors shall be members and must remain so in order to remain directors. Directors shall be elected to hold office for a term of two year and until their successors are elected and qualified, except that the Executive Director shall be an ex-officio director only for so long as he or she is the Executive Director.

Section 3. Vacancies and Newly Created Directorships. Newly created directorships and vacancies among the directors for any reason may be filled by vote of a majority of the remaining directors, and the directors so elected shall serve until the next annual meeting of members and until their successors are elected and qualified.

Section 4. Resignations. Any director may resign from office at any time by delivering a resignation in writing to the Chairperson of the Board of Directors, and the acceptance of the resignation, unless required by its terms, shall not be necessary to make such resignation effective.

Section 5. Removal. Any director elected by the members may be removed for cause by a majority of the entire Board, at any special meeting of the Board called for that purpose, or with or without cause, by vote of the members.

Section 6. Meetings. Meetings of the Board may be held at any place in or outside the State of New York as fixed by the Board from time to time or as specified in the notice or waiver of notice of the meeting. Each annual meeting of the Board of Directors shall be held immediately following the annual meeting of the members. Other regular meetings of the Board shall be held on a schedule established by the Board of Directors, and if such a schedule is established, notice of such regular meetings need not be given. Special meetings of the Board shall be held whenever called by the Board of Directors, the Chairperson of the Board, or the Executive Director, in each case at such time and place as shall be fixed by the person or persons calling the meeting.

Section 7. Quorum and Voting. Unless a greater proportion is required by law, a majority of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business. Except as otherwise provided by law or by these by-laws, the vote of a majority of the directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board.

Section 8. Action by the Board. Any action required or permitted to be taken by the Board or by any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the applicable written consents shall be filed with the minutes of the proceedings of the Board or committee. Any one or more members of the Board or any committee thereof may participate in a meeting of the Board or 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.

Section 9. Notices. (a) Upon taking office, each director shall file with the Secretary a written designation of the address and electronic transmission address or number that the director desires to be used for the purpose of giving notices to him or her. Until the director shall have effectively done so, he or she shall be deemed to have designated either the principal office of the Corporation or any other address that the sender of the notice could reasonably believe to be an appropriate address. Any designated address or number may be redesignated by similar filing with the Secretary. The Secretary shall give each of the other directors prompt notice of every designation or re-designation filed. The designation or re-designation shall be effective three business days after the Secretary's action or upon earlier receipt. Any notice to a director shall be valid if sent to either (i) the director's designated address or number or (ii) any other address or number used in good faith unless it be shown that prejudice resulted from use of such other address or number. All notices must be in writing. Any notice may be delivered by hand or sent by electronic transmission, by mail or by similar means. If a notice is sent by registered mail or return receipt requested, another copy shall at the same time be sent by ordinary first class mail.

(b) Notice of the time and place of each special or annual meeting, and if required, each regular meeting of the Board shall be given to each of the directors. A notice need not specify the purpose of a meeting. Notice of a meeting need not be given to any director who submits a signed waiver of notice before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

ARTICLE III

OFFICERS, EMPLOYEES AND AGENTS

Section 1. Number and Qualifications. The officers of the Corporation shall be a Chairperson, a Secretary, a Treasurer, and such other officers, if any, including one or more Vice Chairpersons, as the Board of Directors may from time to time appoint. One person may hold more

than one office, that no one person may hold the offices of the Chairperson and Secretary. No instrument required to be signed by more than one officer may be signed by one person in more than one capacity.

Section 2. Election and Term of Office. The officers of the Corporation shall be chosen at the annual meeting of the Board of Directors held immediately following the annual meeting of members and shall serve a two year term or until their successors are elected and qualifie. No person shall serve more than three consecutive terms in the same office.

Section 3. Executive Director. The Board of Directors shall appoint an Executive Director and determine his or her compensation. The Board of Directors may delegate its authority pursuant to this Section to a duly-formed executive committee or personnel committee of the board. The Executive Director shall hold office during the pleasure of the Board subject to the terms of any contract between the Executive Director and the Corporation. The Executive Director shall be responsible for the day-to-day operations of the Corporation under the direction of the Chairperson and as authorized by the Board. The Executive Director shall also have the title Chief Executive Officer and shall be an officer of the Corporation. The office of Executive Director and Chief Executive Officer is not subject to the provisions of Section 2 of this Article.

Section 4. Employees and Other Agents. Except to the extent provided otherwise by resolution of the Board of Directors, the Executive Director from time to time may appoint such employees and other agents as he or she shall deem necessary, each of whom shall hold office during the pleasure of the Executive Director subject to any contract between the employee and the Corporation, and shall have such authority, perform such duties and receive such reasonable compensation, as the Executive Director may from time to time determine.

Section 5. Removal. Any officer of the Corporation may be removed with or without cause by a vote of a majority of the entire Board of Directors, subject to the terms of a contract with the Executive Director.

Section 6. Vacancies. In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be elected by the Board of Directors.

Section 7. Chairperson: Powers and Duties. The Chairperson shall be the President of the Corporation and shall preside at all meetings of the members and of the Board of Directors, shall have general supervision of the affairs of the Corporation, and shall keep the Board of Directors fully informed about activities of the Corporation. He or she has the power to sign alone, unless the Board of Directors shall specifically require an additional signature, in the name of the Corporation all contracts, documents and instruments authorized either generally or specifically by the Board. He or she shall perform such other duties as shall from time to time be assigned by the Board of Directors.

Section 8. Vice Chairperson: Powers and Duties. A Vice Chairperson shall be Vice President of the Corporation and shall have such powers and duties as may be assigned to them by

the Board of Directors. In the absence of the Chairperson, the Vice Chairperson, in the order designated by the Board of Directors, if more than one, shall perform the duties of the Chairperson.

Section 9. Secretary: Powers and Duties. The Secretary shall act as secretary of all meetings. He or she shall be responsible for giving the members and directors all notices of the Corporation and shall perform all the duties customarily incident of the office of the Secretary, subject to the control of the Board of Directors, and shall perform such other duties as from time to time shall be assigned by the Board of Directors.

Section 10. Treasurer: Powers and Duties. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all moneys and other valuable effects of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board of Directors may designate. At the annual meeting and whenever else required by the Board of Directors, he or she shall render a statement of the Corporation's accounts. At all reasonable time he or she shall exhibit the Corporation's books and accounts to any officer or director of the Corporation, and shall perform all duties incident to the position of Treasurer subject to the control of the Board of Directors, and when required, shall give such security for the faithful performance of his or her duties as the Board of Directors may determine.

ARTICLE IV

COMMITTEES

Section 1. Committees of the Board. The Board may, by resolution adopted by a majority of the entire Board, establish and appoint an executive, personnel and other standing committees. The Chairperson of the Board of Directors shall appoint the chairperson of each committee. Each committee so appointed shall consist of three or more directors and, to the extent provided in the resolution establishing it, shall have all the authority of the Board except as to the following matters:

- (a) the submission to the members of any action requiring members approval under law;
- (b) the filling of vacancies on the Board or on any committee;
- (c) the amendment or repeal of the by-laws or the adoption of new by-laws;
- (d) the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable;
- (e) the fixing of compensation of the directors for serving on the Board or any committee;

Special committees may be appointed by the Chairperson of the Board of Directors with the consent of the Board and shall have only the powers specifically delegated to them by the Board.

Section 2. Committees of the Corporation. The Board or the members may create committees of the Corporation. Committees created by the Board shall be appointed by the Chairperson of the Board of Directors with the consent of the Board. Committees created by the members shall be elected by the members, unless the members authorize the Chairperson to appoint said committees with the consent of the Board.

ARTICLE V

BOARD OF ADVISORS

Section 1. Powers. From time to time the Board of Directors may appoint any number of persons as advisors of the Corporation, to act either singly or as a committee or committees. Each advisor shall hold office at the pleasure of the Board of Directors and shall have only the authority or obligations as the Board of Directors may determine from time to time.

Section 2. No compensation. No advisor of the Corporation shall receive any salary, compensation or emolument for any service rendered to the Corporation, except that the Board of Directors may authorize reimbursement of the expenditures reasonably incurred on behalf of the Corporation.

ARTICLE VI

CONTRACTS, CHECKS, BANK ACCOUNTS AND INVESTMENTS

Section 1. Checks, Notes and Contracts. The Board of Directors is authorized to select such depositories as it deems proper for the funds of the Corporation and shall determine who shall be authorized on the Corporation's behalf to sign bills, acceptances, notes, receipts, endorsements, checks, drafts and other orders for the payment of money, releases, contracts, documents and instruments.

Section 2. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board of Directors may deem desirable.

ARTICLE VII

OFFICE AND BOOKS

Section 1. Office. The office of the Corporation shall be located at such place as the Board of Directors may from time to time determine.

Section 2. Books. There shall be kept at the office of the Corporation correct books of account of the activities and transactions of the Corporation, including a minute book, which shall contain a copy of the certificate of incorporation, a copy of these by-laws, and all minutes of meetings of the members and of the Board of Directors.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the Corporation shall end on the last day of August in each year.

ARTICLE IX

INDEMNIFICATION

The Corporation shall indemnify, to the fullest extent provided in the Not-For-Profit Corporation Law of New York any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Corporation or any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any director or officer of the Corporation heretofore or hereafter served in any capacity at the request of the Corporation, by reason of the fact that such director or officer, or his or her testator or intestate, was a director or officer of the Corporation or served such other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of the threat of, the commencement of, and/or the continuation of, such action or proceeding, or any appeal therein. The Corporation may advance expenses incurred by any director or officer in defending a civil or criminal action or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay the amount advanced if such director or officer is ultimately found not to be entitled to indemnification or to the extent the expenses exceed the indemnification to which such director or officer is entitled. The indemnification provided by this article shall not be deemed exclusive of any other rights to which a director or officer seeking indemnification or advancement of expenses may be entitled, whether contained in the certificate of incorporation or

by-laws, a resolution of the directors, or an agreement providing for such indemnification. Notwithstanding anything in this article, no indemnification may be made to, or on behalf of, any director or officer if a judgment or other final adjudication adverse to the director or officer establishes that such director's or officer's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that such director or officer personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

The Corporation shall have power to purchase and maintain insurance to indemnify (a) the Corporation for any obligation which it incurs as a result of the indemnification of directors and officers under the provisions of this Article, (b) directors and officers in instances in which they may be indemnified by the Corporation under the provisions of this Article, and (c) the Corporation for any obligation which it incurs as a result of the indemnification of directors and officers under any indemnification provided in the certificate of incorporation or by-laws, a resolution of the directors, or any agreement.

The intent of the foregoing indemnification provisions is both to provide and to expand upon the indemnification provided by the Not-For-Profit Corporation Law, as from time to time amended, so as to maintain and continue to attract persons of high quality to serve the Corporation as officers, directors, or in similar capacities.

ARTICLE IX

AMENDMENTS

(a) These by-laws may be amended at any meeting of the Board of Directors by a vote of the majority of the entire Board of Directors except that any amendment which increases the quorum requirement or the proportion of votes necessary for the transaction of business or of any specified item of business must be authorized by a vote of two-thirds of the entire Board, or by the members of the Corporation at a meeting duly called for the purpose of amending these by-laws.

(b) If any by-law regulating an impending election of directors is adopted, amended or repealed by the Board, there shall be set forth in the notice of the next meeting of the members for the election of directors the by-law so adopted, amended or repealed, together with a concise statement of the changes made.

ARTICLE X

CONFLICT OF INTEREST

Annexed hereto and made a part hereof these by-laws is the Policy and Procedures on Conflict of Interest with attached checklists for compensation and property transfer and annual statement and questionnaire.

CIVIC BUILDERS, INC.
EIN: 04-3635313
FORM 990
8/31/2004

PUBLIC SUPPORT PERCENTAGE FACTS AND CIRCUMSTANCES

TO 990, SCHEDULE A, LINE 26F

CIVIC BUILDERS, INC.'S PERCENTAGE OF PUBLIC SUPPORT IS 13.3069%. THE ORGANIZATION DOES NOT QUALIFY AS PUBLICLY SUPPORTED UNDER THE 33 1/3% TEST. HOWEVER, CIVIC BUILDERS, INC.'S PUBLIC SUPPORT IS 10% OR MORE OF ITS TOTAL SUPPORT; IT HAS A SOLICITATION PLAN FOR ATTRACTING PUBLIC SUPPORT AND A BROAD, REPRESENTATIVE GOVERNING BODY. IT RECEIVES A LARGE PERCENTAGE OF ITS SUPPORT FROM THE GENERAL PUBLIC; AND ITS PROGRAM SERVICES DIRECTLY BENEFIT THE GENERAL PUBLIC. THUS, CIVIC BUILDERS, INC. SHOULD QUALIFY FOR NONPRIVATE FOUNDATION STATUS UNDER THE FACTS AND CIRCUMSTANCES TEST OF IRC SEC. 170(b)(1)(A)(vi).

Civic Builders, Inc.
Statement of Exempt Purpose

FORM 990

EW: 04-3635313

8/31/04

Civic Builders, Inc.'s ("Civic Builders") tax exempt purposes are to ~~assist and encourage job development~~, combat community deterioration, ~~relieve poverty and~~ provide relief to the distressed and underprivileged, provide social services, advance education, and promote social welfare and lessen the burden of government by promoting the creation of facilities for not-for-profit organizations primarily in low income urban neighborhoods. Civic Builders will further its tax exempt purposes by providing real estate related services to other not-for-profits organizations ("NFP"). A significant number of NFP's are implementing government programs and policies to alleviate social problems addressing, among others, the purposes stated above. However most NFP's lack the real estate expertise and the capacity to analyze, finance, acquire, design, construct, operate and/or maintain facilities to fully implement such programs and policies. Depending upon the needs and capacity of a NFP, Civic Builders will (i) analyze the NFP's facility requirements, (ii) locate appropriate physical spaces for rent or acquisition, (iii) arrange financing for the acquisition of and, if necessary, construction at the identified location, (iv) renovate and/or newly construct facilities at the identified location, and/or (v) provide building management services for the operating not-for-profit facility. These services will assist a wide range of NFP organizations locate and acquire properties, generally in low income urban neighborhoods, ensure their access to the properties and any necessary construction, perform the construction necessary to maximize their use of the expanded or new facilities, and enable them to run the facilities for their specific not-for-profit uses. Promoting a range of new and expanded NFP facilities in low income neighborhoods furthers Civic Builders' tax exempt purposes of ~~relieving poverty and~~ providing relief to the underprivileged by providing more and better social services to them and advances education by bringing quality educational options to neighborhoods with underperforming public schools. In addition, the promotion of NFP facilities will reduce unemployment, improve job opportunities, provide job training and promote employment through the people who will be employed by the facility, through direct training and employment during the construction phase, and through any direct job-related services provided by a NFP. An improved local employment pool and stabilized community will attract new industry as well as retain existing industry and together with better social services and schools will combat community deterioration. The aggregate results of Civic Builders' charitable purposes will serve to assist and encourage urban growth and renewal, promote social welfare and lessen the burdens of government.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Note: Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only ☐ **All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.**

Type or print	Name of Exempt Organization	Employer identification number
	CIVIC BUILDERS, INC.	04-3635313
	Number, street, and room or suite no. If a P.O. box, see instructions. 475 RIVERSIDE DRIVE, NO. 1852	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10115	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|---|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- If the organization does **not** have an office or place of business in the United States, check this box ☐
- If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-month, for **990-T corporation**) extension of time until APRIL 15, 2005 to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☐ calendar year _____ or
▶ ☒ tax year beginning SEP 1, 2003, and ending AUG 31, 2004

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

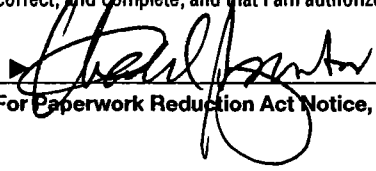
3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ _____

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ _____ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶  Title ▶ CPA Date ▶ 1/11/05
LHA For Paperwork Reduction Act Notice, see instruction Form **8868** (12-2000)

• If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**

Note: Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (not automatic) 3-Month Extension of Time - Must file Original and One Copy.

Type or print. File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	CIVIC BUILDERS, INC.	04-3635313
	Number, street, and room or suite no. If a P.O. box, see instructions. 475 RIVERSIDE DRIVE, NO. 1852	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10115	

Check type of return to be filed (File a separate application for each return):

☒ Form 990
 ☐ Form 990-EZ
 ☐ Form 990-T (sec. 401(a) or 408(a) trust)
 ☐ Form 1041-A
 ☐ Form 5227
 ☐ Form 8870
☐ Form 990-BL
☐ Form 990-PF
☐ Form 990-T (trust other than above)
☐ Form 4720
☐ Form 6069

STOP: Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• If the organization does **not** have an office or place of business in the United States, check this box ☐
 • If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the **whole** group, check this box ☐. If it is for **part** of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until JULY 15, 2005
 5 For calendar year _____, or other tax year beginning SEP 1, 2003 and ending AUG 31, 2004
 6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
 7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO COMPILE THE INFORMATION
NECESSARY TO COMPLETE THE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____
 b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868 \$ _____
 c **Balance Due.** Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ N/A

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature [Signature] Title LPA Date 3/23/05

Notice to Applicant - To Be Completed by the IRS

☐ We **have** approved this application. Please attach this form to the organization's return.
☐ We **have not** approved this application. However, we have granted a 10-day grace period from the later of the date shown below or the due date of the organization's return (including any prior extensions). This grace period is considered to be a valid extension of time for elections otherwise required to be made on a timely return. Please attach this form to the organization's return.
☐ We **have not** approved this application. After considering the reasons stated in item 7, we cannot grant your request for an extension of time to file. We are not granting the 10-day grace period.
☐ We **cannot consider** this application because it was filed after the due date of the return for which an extension was requested.
☐ Other _____

Director _____ By _____ Date _____

Alternate Mailing Address - Enter the address if you want the copy of this application for an additional 3-month extension returned to an address different than the one entered above.

Type or print	Name
	LUTZ AND CARR, CPA'S LLP
	Number and street (include suite, room, or apt. no.) Or a P.O. box number 300 EAST 42ND STREET - 8TH FLOOR
	City or town, province or state, and country (including postal or ZIP code) NEW YORK, NY 10017