

United States Bankruptcy Court for the Southern District of New York,  
Madison Square Boys & Girls Club, Inc. Claims Processing Center  
c/o Epiq Corporate Restructuring, LLC  
P.O. Box 4421  
Beaverton, OR 97076-4421

To submit your form online please go to <https://dm.epiq11.com/MadisonSquare> Use your Mail ID for access.

Name of Debtor: MADISON SQUARE BOYS & GIRLS CLUB, INC.  
Case Number: 22-10910

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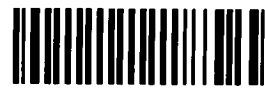
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Filed: USBC - Southern District of New York  
Madison Square Boys & Girls Club, Inc. (B10)  
22-10910 (SHL)

MSJ



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## Proof of Claim (Official Form 410)

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. With the exception of claims under 503(b)(9), do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503. Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

### Part 1: Identify the Claim

#### 1. Who is the current creditor?

Name of the current creditor (the person or entity to be paid for this claim): PNC CDE 74, LP

Other names the creditor used with the debtor: \_\_\_\_\_

#### 2. Has this claim been acquired from someone else? ☒ No ☐ Yes. From whom? \_\_\_\_\_

#### 3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

##### Where should notices to the creditor be sent?

Michael A. Condyles, Esq., Kutak Rock LLP  
Name

Kutak Rock LLP, 901 E Byrd Street, Ste. 1000  
Number Street

Richmond, VA 23219-4071  
City State ZIP Code

Country (if International): \_\_\_\_\_

Contact phone: (804) 343-5227

Contact email: michael.condyles@kutakrock.com

##### Where should payments to the creditor be sent? (if different)

Kristin A. Klingenberg, Senior Vice President  
Name The PNC Financial Services Group

The Tower at PNC Plaza, 300 Fifth Avenue, 14th Floor  
Number Street

Mailstop: PT-PTWR-14-4  
Pittsburgh, PA 15222-2401  
City State ZIP Code

Country (if International): \_\_\_\_\_

Contact phone: 412-762-2000

Contact email: kristin.klingenberg@pnc.com

#### 4. Does this claim amend one already filed?

☒ No

☐ Yes. Claim number on court  
claims register (if known) \_\_\_\_\_

Filed on \_\_\_\_\_  
MM / DD / YYYY

#### 5. Do you know if anyone else has filed a proof of claim for this claim?

☒ No

☐ Yes. Who made the earlier filing?  
\_\_\_\_\_

### Part 2: Give Information About the Claim as of the Date the Case Was Filed

#### 6. Do you have any number you use to identify the debtor?

☒ No

☐ Yes.

Last 4 digits of the debtor's account or any  
number you use to identify the debtor:  
\_\_\_\_\_

#### 7. How much is the claim?

\$ See attached addendum

Does this amount include interest or other  
charges?

☐ No

☐ Yes. Attach statement itemizing interest, fees,  
expenses, or other charges required by  
Bankruptcy Rule 3001(c)(2)(A).

#### 8. What is the basis of the claim?

Examples: Goods sold, money loaned, lease, services performed,  
personal injury or wrongful death, or credit card. Attach redacted  
copies of any documents supporting the claim required by Bankruptcy  
Rule 3001(c). Limit disclosing information that is entitled to privacy,  
such as health care information.

Monies Loaned and related agreements

**9. Is all or part of the claim secured?**

☒ No

☐ Yes. The claim is secured by a lien on property.

**Nature of property:**

☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (official Form 410-A) with this *Proof of Claim*.

☐ Motor vehicle

☐ Other. Describe: \_\_\_\_\_

**Basis for perfection:** \_\_\_\_\_

Attach redacted copies of documents, if any, that show evidence of perfection of security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

**Value of property:** \$ \_\_\_\_\_

**Amount of the claim that is secured:** \$ \_\_\_\_\_

**Amount of the claim that is unsecured:** \$ \_\_\_\_\_  
(The sum of the secured and unsecured amounts should match the amount in line 7.)

**Amount necessary to cure any default as of the date of the petition:** \$ \_\_\_\_\_

**Annual Interest Rate (when case was filed)** \_\_\_\_\_ %

☐ Fixed ☐ Variable

**10. Is this claim based on a lease?**

☒ No

☐ Yes. Amount necessary to cure any default as of the date of petition.

\$ \_\_\_\_\_

**11. Is this claim subject to a right of setoff?**

☒ No

☐ Yes. Identify the property: \_\_\_\_\_

**12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**

☐ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$3,350\* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$15,150\*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☐ Other. Specify subsection of 11 U.S.C. § 507 (a)( ) that applies.

\* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

**Amount entitled to priority**

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

\$ \_\_\_\_\_

**13. Does this claim qualify as an Administrative Expense under 11 U.S.C. § 503(b)(9)?**

☒ No

☐ Yes. Amount that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9): \$ \_\_\_\_\_

**Part 3: Sign Below**

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other co-debtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date

11/2/2022  
MM / DD / YYYY

Kristin A. Klingenberg  
Signature

Print the name of the person who is completing and signing this claim:

Name Kristin A. Klingenberg

First name

Middle name

Last name

Title Senior Vice President

Company PNC Community Partners, Inc., general partner of PNC CDE 74, LP

Identify the corporate servicer as the company if the authorized agent is a servicer.

Address 300 Fifth Avenue, 14th Floor, Mailstop: PT-PTWR-14-4

Number

Street

Pittsburgh, PA 15222-2401

City

State

ZIP Code

Contact Phone 412-762-2000

Email kristin.klingenberg@pnc.com

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

MADISON SQUARE BOYS & GIRLS CLUB,  
INC.<sup>1</sup>

Debtor.

)  
)  
) Chapter 11  
)  
) Case No. 22-10910  
)  
)  
)

**ADDENDUM TO PROOF OF CLAIM FILED BY PNC CDE 74, LP**

This Addendum is submitted with and incorporated into the foregoing Proof of Claim (the “Proof of Claim”) filed by PNC CDE 74, LP (“Creditor”) in this case. As referred to in this Addendum, “Debtor” shall mean Madison Square Boys & Girls Club, Inc.

**CREDITOR CLASSIFICATION AND AMOUNT OF CLAIMS AGAINST DEBTOR**

Creditor holds an unsecured unliquidated claim against the Debtor in an amount to be determined.

Prior to June 29, 2022 (the “Petition Date”), the Debtor and/or its non-debtor affiliate MSBGC-NYC Support Corporation, a New York not-for-profit corporation (“MSBGC”), entered into the following agreements (collectively, the “Agreements”) with the Creditor, among other parties:

**I. Loan Agreement (Building) and Promissory Note A (Building)**

1. Loan Agreement (Building), dated May 5, 2017 (as may be amended, modified or supplemented, the “Building Loan Agreement”), among PNC CDE 74, LP, NFF New Markets Fund XXIX, LLC, Empowerment Reinvestment Fund XXV, LLC, NYCNC SUB-CDE 2, LLC, and MSBGC, pursuant to which, among other things, Creditor provided a loan to MSBGC in the principal amount of \$659,311.00.
2. MSBGC’s obligations to Creditor under the Building Loan Agreement are evidenced by that certain Promissory Note A (Building) (PNC), dated May 5, 2017, in the amount of \$659,311.00 (the “PNC Building Note A”), plus interest and applicable costs and expenses thereunder, including all reasonable and actual costs and expenses incurred by Creditor in connection with collecting or attempting to collect any sums due under the PNC Building Note A or enforcing any provision of PNC Building Note A, including but not limited to reasonable attorneys’ fees and disbursements and applicable statutory costs,

<sup>1</sup> The last four digits of the Debtor’s federal tax identification number are 6792. The Debtor’s mailing address is 250 Bradhurst Avenue, New York, New York 10039.

whether incurred out of court or in litigation, including pre-trial, appellate and bankruptcy proceedings.

3. The obligations of MSGBC to Creditor under the PNC Building Note A and the Building Loan Agreement are secured by a mortgage and security interest on certain real property set forth in that certain Building Loan Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing, dated as of May 5, 2017, by MSBGC to PNC CDE 74, LP, NFF New Markets Fund XXIX, LLC, Empowerment Reinvestment Fund XXV, LLC and NYCNC SUB-CDE 2, LLC.

## **II. Loan Agreement (Project), Promissory Note A (Project) and Promissory Note B (Project)**

4. Loan Agreement (Project), dated May 5, 2017 (as may be amended, modified or supplemented, the "Project Loan Agreement"), among PNC CDE 74, LP, NFF New Markets Fund XXIX, LLC, Empowerment Reinvestment Fund XXV, LLC, NYCNC SUB-CDE 2, LLC, and MSBGC, pursuant to which, among other things, Creditor provided a loan to MSBGC in the principal amount of \$6,340,689.00.
5. MSBGC's obligations to Creditor under the Project Loan Agreement are evidenced by:
  - a. that certain Promissory Note A (Project) (PNC), dated May 5, 2017, in the amount of \$3,992,889.00 (the "PNC Project Note A"), plus interest and applicable costs and expenses thereunder, including all reasonable and actual costs and expenses incurred by Creditor in connection with collecting or attempting to collect any sums due under the PNC Project Note A or enforcing any provision of PNC Project Note A, including but not limited to reasonable attorneys' fees and disbursements and applicable statutory costs, whether incurred out of court or in litigation, including pre-trial, appellate and bankruptcy proceedings; and
  - b. that certain Promissory Note B (Project) (PNC), dated May 5, 2017, in the amount of \$2,347,800.00 (the "PNC Project Note B"), plus interest and applicable costs and expenses thereunder, including all reasonable and actual costs and expenses incurred by Creditor in connection with collecting or attempting to collect any sums due under the PNC Project Note B or enforcing any provision of PNC Project Note B, including but not limited to reasonable attorneys' fees and disbursements and applicable statutory costs, whether incurred out of court or in litigation, including pre-trial, appellate and bankruptcy proceedings.
6. The obligations of MSGBC to Creditor under the PNC Project Note A, PNC Project Note B and the Project Loan Agreement are secured by a mortgage and security interest on certain real property set forth in that certain Mortgage, Assignment Of Leases And Rents, Security Agreement And Fixture Filing (Project), dated as of May 5, 2017, by MSBGC to PNC CDE 74, LP, NFF New Markets Fund XXIX, LLC, Empowerment Reinvestment Fund XXV, LLC and NYCNC SUB-CDE 2, LLC.

### **III. Guaranty of Completion**

7. Debtor entered into that certain Guaranty of Completion, dated as of May 5, 2017, in favor of NYCNCC SUB-CDE 2, LLC, PNC CDE 74, LP, NFF New Markets Fund XXIX, LLC and Empowerment Reinvestment Fund XXV, LLC pursuant to which Debtor, among other things, guaranteed certain obligations, all as set forth in the Guaranty of Completion.

### **IV. New Markets Tax Credit Compliance Agreement**

8. Debtor and MSBGC entered into that certain New Markets Tax Credit Compliance Agreement dated as of May 5, 2017, for the benefit of NYCNCC SUB-CDE 2, LLC, PNC CDE 74, LP, NFF New Markets Fund XXIX, LLC, Empowerment Reinvestment Fund XXV, LLC and Harlem Clubhouse Investment Fund, LLC.

### **V. Indemnity Agreement on Hazardous Materials and Handicapped Access**

9. Indemnity Agreement on Hazardous Materials and Handicapped Access dated May 5, 2017, by and among the Debtor MSBGC and PNC CDE 74, LP, NFF New Markets Fund XXIX, LLC, Empowerment Reinvestment Fund XXV, LLC and NYCNCC SUB-CDE 2, LLC.

### **VI. Forbearance Agreement**

10. Forbearance Agreement dated as of June 29, 2022, by and among the Debtor, MSBGC and NYCNCC SUB-CDE 2, LLC, PNC CDE 74, LP, NFF New Markets Fund XXIX, LLC, Empowerment Reinvestment Fund XXV, LLC, Harlem Clubhouse Investment Fund, LLC and PNC New Markets Investment Partners, LLC.

Creditor holds an unliquidated unsecured claim against Debtor for (i) the payment and performance of any and all of the Debtors obligations under the Agreements and any and all other documents or agreements that may relate thereto or to any other documents or agreements arising out of or in connection with the New Market Tax Credit Transaction giving rise or related to the Agreements, and (ii) all reasonable and documented attorneys' fees and expenses which Creditor pays or incurs in connection with enforcing any of the forgoing.

### **COPIES OF SUPPORTING DOCUMENTS**

Copies of the aforementioned documents comprising the Agreements and other documents and agreements giving rise to the Creditor's claim are voluminous, subject to a confidentiality provision and are not included herewith. Such documents may be made available upon request if appropriate conditions and restrictions that comply with the confidentiality provisions are met.

## **RESERVATION OF RIGHTS AND CLAIMS, AND RIGHT TO AMEND**

The Creditor reserves the right to (a) amend and/or supplement this proof of claim at any time, including after any bar date, and in any manner; and (b) to file additional proofs of claim for any additional claim against the debtor which may be based on the same or additional documents or grounds of liability. This proof of claim is not a waiver of any claim by the Creditor. The filing of the Proof of Claim is specifically made without any election of rights and remedies, and the Creditor hereby reserves all rights and remedies which it may have, in addition to the filing of and pursuit of the Proof of Claim, against the Debtor and any other person or entity.

The filing of this proof of claim is not and shall not be deemed or construed as: (a) a waiver or release by the Creditor of any rights against any person, entity or property; (b) a consent by the Creditor to the jurisdiction of this Court or any other court with respect to proceedings, if any, commenced in any case against or otherwise involving the Creditor; (c) a waiver or release of the Creditor's right to trial by jury in this Court or any other court in any proceeding as to any and all matters so triable herein, whether or not the same be designated legal or private rights or in any case, controversy or proceeding related hereto, notwithstanding the designation or not of such matters as core proceedings pursuant to 28 U.S.C. § 157, and whether such jury trial right is pursuant to the statute or the United States Constitution; (d) a consent by the Creditor to a jury trial in this Court or any other court in any proceeding as to any and all matters so triable herein or in any case, controversy or proceeding related hereto pursuant to 28 U.S.C. § 157 or otherwise; (e) a waiver or release of the Creditor's right to have any and all final orders in any and all non-core matters or proceedings entered on after *de novo* review by a judge of the United States District Court; (f) a waiver of the right to move to withdraw the reference with respect to the subject matter of this proof of claim, any objection thereto or other proceeding which may be commenced in this case or otherwise involving the Creditor; (g) a waiver or release of, or any limitation on the Creditor's right to assert that any portion of the claims asserted herein are entitled to treatment as priority claims; (h) a waiver or release of, or any limitation on the Creditor's right to assert that any portion of the claims asserted herein are entitled to treatment as administrative claims under §§ 503(b) and 507(a) of the Bankruptcy Code; or (i) a waiver of any rights, claim, actions or defenses, setoffs, recoupments or other matters to which the Creditor is entitled under any agreements, at law, in equity or under the United States Constitution and the Creditor reserves the right to assert, in defense of any asserted causes of action, setoff or recoupment to the extent such rights exist and the notice contained herein shall be deemed a written reservation of all such rights.

Any questions regarding this Proof of Claim may be directed to:

Kutak Rock LLP  
c/o Michael A. Condyles  
901 East Byrd Street, Suite 1000  
Richmond, Virginia 23219-4071  
[michael.condyles@kutakrock.com](mailto:michael.condyles@kutakrock.com)

# KUTAKROCK

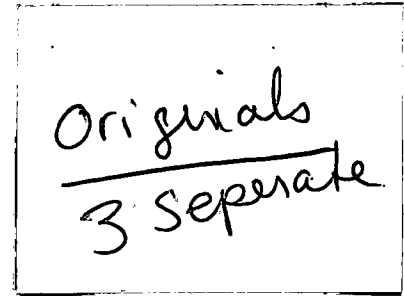
Kutak Rock LLP  
901 East Byrd Street, Suite 1000, Richmond, VA 23219-4071  
office 804.644.1700

Michael A. Condyles  
804.343.5227  
michael.condyles@kutakrock.com

November 7, 2022

**VIA FEDERAL EXPRESS**

Madison Square Boys & Girls Club, Inc.  
Claims Processing Center  
c/o Epiq Corporate Restructuring, LLC  
10300 SW Allen Blvd.  
Beaverton, OR 97005



Re: In re: Madison Square Boys & Girls Club, Inc.  
Case No: 22-10910

Dear Sir or Madam:

Please find enclosed an original and one copy of the following Proofs of Claim, each to be filed in connection with the above-referenced bankruptcy case:

1. PNC CDE 74, LP;
2. Harlem Clubhouse Investment Fund, LLC; and
3. PNC New Markets Investment Partners, LLC.

Kindly file each of these Proofs of Claim in connection with the above-referenced bankruptcy case and return file stamped copies to me in the enclosed Federal Express return envelope.

Thank you for your assistance in this regard, please do not hesitate to contact me should you have any questions regarding same.

Very truly yours,

A handwritten signature in cursive script that reads "Michael A. Condyles".

Michael A. Condyles

Enclosures

ORIGIN ID:GVEA (804) 343-5238  
 LYNDIA WOOD  
 KUTAK ROCK LLP  
 901 EAST BYRD STREET  
 SUITE 10000  
 RICHMOND, VA 23219  
 UNITED STATES US

SHIP DATE: 07NOV22  
 ACTWGT: 1.00 LB  
 CAD: 101336302/INET4530

BILL SENDER

TO **MADISON SQUARE BOYS & GIRLS CLUB, I  
 EPIQ CORPORATE RESTRUCTURING, LLC  
 CLAIMS PROCESSING CENTER  
 10300 SW ALLEN BLVD.  
 BEAVERTON OR 97005**

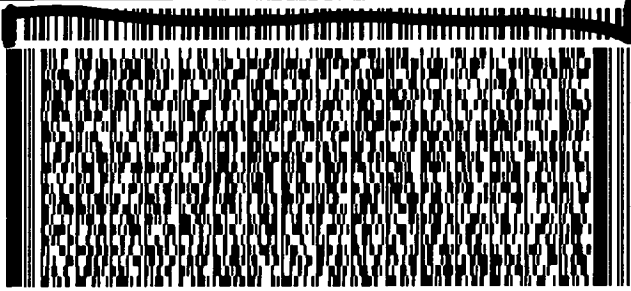
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(000) 000-0000

REF: 1387401-125/3921

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DEPT:



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 Express



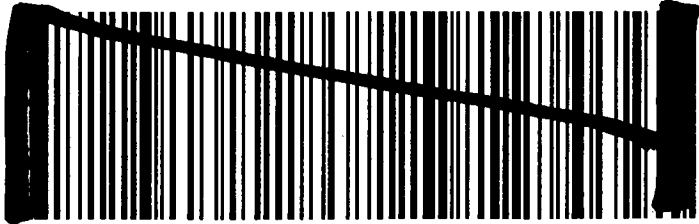
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**TUE - 08 NOV 10:30A  
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Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on [fedex.com](http://fedex.com). FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.