

CSI INTERMIXES TWO KINDS OF HARDSHIP

- The regulatory, site-specific hardship, and
- An **additional form of hardship**, also referred to as **residential solely to provide the economic engine**

But whose hardship is it?

- The developer's ?
- The congregation's?

It has been shown that the developer has high returns on equity, irrespective of whether CSI or a third party is the developer.

So it must be the congregation.

CSI has asserted financial hardship to the congregation, yet has provided no evidence.

If BSA accepts CSI's **additional form of hardship**, then one pursues a certain analytical path. If not, then another.

BSA Accepts Economic Hardship

The **economic engine** argument is that CSI has insufficient funds to build its Community House without the condos.

If this is true, the need derives from CSI's financial situation, for which BSA has no information. Project financials are irrelevant.

The information that needs to be analyzed is:

- First, CSI's audited financial statements for the past 3 years. Resources are spent over time.
- Second, CSI's forecasts, **before and after** the Community House is built, for all its sources of income and costs, delineated by type to test for credibility.

- Third, any contributions, or explanation for lack of contributions, to the Community House from the congregation, its Trustees and campaigners.
 - These individuals are highly publicized for their philanthropy in general, and in specific for Jewish organizations.
 - See my letter of March 31st that provides a starter kit.

Without evaluating this information, BSA has tacitly concurred with CSI's claim of financial hardship, which is simply an obstruction to a profitable real estate deal.

BSA Rejects the Economic Engine Argument

On the other hand, if BSA does not accept the CSI's ***additional form of hardship*** argument, this leaves the site-specific argument, when there are no unique conditions.

Even if there were unique conditions, how could BSA decide on minimum variances without knowing the rules of allocation of costs and income from the Community House, all of which determine the number of condos needed and their size?

So far we know that the CSI statement, **money is totally eaten up with the replacement**, is not accurate, based on CSI's own numbers.