

CONDOMINIUM OFFERING PLAN FOR

151 WOOSTER

149-153 WOOSTER STREET
NEW YORK, NEW YORK

THE TOTAL INITIAL OFFERING FOR THE
TWELVE (12) JOINT LIVE-WORK QUARTERS FOR ARTISTS
IS $59,800,000.00

SPONSOR:
First Wooster, LLC
15 West 18th Street
New York, New York 10011

SELLING AGENT:
Corcorcan Group Marketing
888 Seventh Avenue
New York, New York 10106

Date of Acceptance for Filing: February 16, 2007
This Offering Plan May Not Be Used After February 15, 2008, Unless Extended By Amendment.

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE SECTION ENTITLED "SPECIAL RISKS" COMMENCING AT PAGE 1.

THIS OFFERING PLAN IS THE ENTIRE OFFER TO SELL THESE CONDOMINIUM UNITS. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY UNITS. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY HAS APPROVED THIS OFFERING.

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SPECIAL RISKS

1. Defaults Under Purchase Agreement

At the time a Purchase Agreement is executed, a Purchaser will be required to make an initial deposit in the amount of ten (10%) percent of the purchase price (the "Down Payment"). In the event that Purchaser defaults under the Purchase Agreement, and fails to cure any such default within thirty (30) days after receipt of a notice to cure, Sponsor may, at its option, either (i) cancel such Purchase Agreement and retain as liquidated damages the Down Payment and any money paid on account of changes to the plans for the Unit requested by Purchaser, together with interest earned thereon, if any, or (ii) as this is real property, bring an action against the Purchaser for specific performance, in which event Purchaser could be compelled to complete the transaction. Time is of the essence for Purchaser to cure any default. See the section entitled "Procedure to Purchase" for additional details relating to the purchase of a Unit.

In addition, if a Purchaser fails to close title to a Unit on the scheduled Closing Date (as such term is defined in the Purchase Agreement annexed hereto as Exhibit "A" in Part II of the Plan) and Sponsor elects not to cancel Purchaser's Purchase Agreement, then (a) the closing adjustments to be made at the closing of title to the Unit will be made as of midnight of the day preceding the originally scheduled Closing Date, and (b) the Purchaser will be required to pay to the Sponsor an amount equal to .03% of the purchase price of the Unit for each day the closing is adjourned.

Purchasers are advised that if a Purchaser makes a Down Payment in excess of $100,000 for the purchase of a Unit, such Down Payment will not be federally insured for the amount in excess of $100,000. The Sponsor shall have the right to refuse to accept funds drawn on an out-of-state or foreign bank in payment of any portion of the purchase price.

Prior to the closing of title to a Unit, the Purchase Agreement prohibits the Purchaser from advertising or otherwise offering, promoting or publicizing the availability of the Unit for sale.

2. No Financing Contingency

Although a Purchaser may obtain financing from a lending institution or any other source, the obligation to purchase a Unit pursuant to a Purchase Agreement shall not be contingent on obtaining financing for the purchase of a Unit. Neither the Sponsor nor the Selling Agent makes any representation as to the terms or availability of any mortgage financing. Prospective Purchasers are, therefore, advised to finalize financing arrangements before signing a Purchase Agreement. However, prospective Purchasers should be aware that even if a commitment is issued, its term may be fixed, and it could expire before the Closing Date. See the section entitled "Procedure to Purchase" for additional details relating to the purchase of a Unit. See also "Purchase Agreement".

3. Mortgage Recording Tax Credit

The Sponsor has obtained an acquisition loan of $19,570,000.00 and a construction loan of $5,430,000.00 from Valley National Bank (the "Valley Loans"). The Sponsor paid mortgage recording taxes in the aggregate amount of **$687,500.00** in connection with the Valley Loans. In the event that Sponsor is able to cause Valley National Bank to split the Valley Loans and sever them into several smaller mortgages, Purchasers who elect to take out financing shall be obligated to request, in writing, that their lender accept an assignment of that portion of the split and severed mortgage equal to Purchaser's financing (the "Split and Severed Mortgage").

In the event that Purchaser is able to cause its lender to accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay Sponsor an amount equal to 80% of the savings realized by Purchaser not having to pay the mortgage recording tax on the amount of the mortgage which is assigned to Purchaser's lender. Purchaser shall be entitled to the benefit of 20% of the savings. In the event that Purchaser is unable to cause its lender to accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay the mortgage recording tax due on the amount of Purchaser's mortgage directly to the City of New York.

For example: if Purchaser is borrowing $1,800,000, the mortgage recording tax would currently be $34,625, calculated at 1.925% of the amount of the mortgage less $25. If Purchaser is borrowing $1,800,000 and his/her lender: (i) accepts an assignment of the Split and Severed Mortgage in the amount of $1,800,000, then the Purchaser would not have to pay the mortgage recording tax to the City of New York and in lieu thereof would pay Sponsor 80% of the savings realized by Purchaser by Purchaser not having to pay the mortgage recording tax ($27,700) with Purchaser entitled to the benefit of 20% of the savings ($6925); (ii) does not accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay the mortgage recording tax ($34,625) directly to the City of New York. See the section entitled "Unit Closing Costs and Adjustments." See also, Paragraph 15 of the Purchase Agreement.

4. No Warranty by Sponsor Other than Sponsor's Obligations set forth in the Plan

All Units offered pursuant to this Offering Plan will be renovated and furnished only to the level described in the Plan. Sponsor will not have any obligation to perform any other work or make any other repairs or alterations, other than Sponsor's obligations to make any corrections or repairs to the Unit noted on each Purchaser's Inspection Statement so that the level of finish is consistent with the level described in the Plan. The Unit will be sold "as is." Except as set forth in the Plan, Sponsor does not guarantee the materials, equipment, fixtures, workmanship or any other aspect of the Units, Common Elements and Limited Common Elements. See the section entitled "Rights and Obligations of Sponsor" for a further discussion.

5. Control by Sponsor

During the Initial Control Period (defined as "the period ending upon the earlier of (a) the closing of title under this Plan to Units having more than fifty percent (50%) of the Common Interest; or (b) after two (2) years after the First Closing"), Sponsor will, through its control of the Board of Managers, be able to control the maintenance and operation and the services to be provided by the Condominium and will determine the common charges to be paid by all Unit Owners. In addition, during the Initial Control Period, and so long as Sponsor or its designee (or both) collectively own twenty (20%) percent of the Unsold Units or Unsold Units representing twenty (20%) percent or more of the Common Interests, there are certain spending limitations imposed on the Condominium. Examples of these limitations include, but are not limited to, a prohibition against establishing a reserve for contingencies in excess of five (5%) percent of the previous year's Common Expenses, a prohibition against making additions, alterations or improvements to the Common Elements, and the entering into any single service or maintenance contract which costs in excess of $10,000 per year. See the section entitled "Rights and Obligation of the Board of Managers/Summary of By-Laws" for a discussion.

In addition, no amendment, modification or deletion of the Declaration, By-Laws or the Rules or Regulations shall be effective in any way which might affect the rights of the Sponsor or Holder of Unsold Units, without the prior written consent of the Sponsor or the Holder of Unsold Units.

6. Security for Sponsor's Obligations

Sponsor has undertaken certain obligations in connection with the Plan and the rehabilitation of the Building as set forth in the section of the Plan entitled "Rights and Obligations of the Sponsor." No bond or other security has been furnished for the performance of such obligations, which will depend upon Sponsor's financial condition, when and if called upon to perform. See section entitled "Rights and Obligations of Sponsor" for a full discussion.

7. Permissible Use and Occupancy

A. The JLWQA.

The use of each Unit offered hereunder is restricted by the terms of the New York City Zoning Resolution in that they must be used as joint live-work quarters for artists (hereinafter "JLWQA"). These restrictions do not apply to the Retail and Commercial Units. As a consequence of this legal requirement, each Unit is to be occupied by no more than one (1) family unit of which at least one (1) immediate family member must be an "artist" certified by either the NYC Department of Cultural Affairs ("DCA") or the NYS Council of the Arts ("COA").

An "artist" is defined as a person who is regularly engaged in the fine arts, such as painting and sculpture, or in the performing or creative arts, including film making, choreography, costume or set design, or in the composition of music on a professional basis.

The By-Laws of the Condominium define "immediate family" to include a spouse or one live-in companion, children (natural or adopted), step-children, grandchildren, siblings, parents, parents-in-law and grandparents of the Unit Owner.

The Purchase Agreement contains an acknowledgment by the Purchaser of the Unit's use and occupancy restrictions and an agreement by Purchaser to comply with such restrictions and indemnify the Condominium and the Sponsor if Purchaser's non-compliance with same results in a violation against the Building's Certificate of Occupancy. Beyond obtaining such representations from Purchasers, the Sponsor will not otherwise be obligated to assure that the Unit will be used and occupied as a JLWQA. See Purchase Agreement annexed hereto as Exhibit "A" in Part II of the Plan.

The acceptance by Sponsor of a Purchase Agreement and/or Down Payment from any person shall not be deemed a representation or warranty by Sponsor to any Purchaser or to the DCA, COA, or any other agency, that any Purchaser of a Unit meets the legal requirements necessary to use and occupy the Unit as a JLWQA. Further, nothing contained in this Plan shall be deemed a representation or warranty by Sponsor to any Purchaser regarding the DCA's or COA's certification procedures or any related laws, rules and regulations as they presently or may in the future exist.

B. <u>The Retail Units.</u>

Pursuant to the terms of the Declaration, the Retail Unit Owners shall have the right, in their sole and absolute discretion, to use the Retail Units for general retail uses, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

The Retail Units are not currently being offered for sale pursuant to this offering. As of the date of presentation of this Plan, the Retail Units are occupied and used by F&M Ornamental Design LLC, as a furniture showroom, and Belgarde Diamond Corp., as an art and jewelry gallery, pursuant to the terms of respective leases which expire on February 28, 2013 and March 31, 2008. Sponsor makes no representation or warranty as to the future use or occupancy of the Retail Units. See section entitled "Retail and Commercial Units." If Sponsor elects to offer the Retail Units for sale, Sponsor will amend the Plan to disclose the terms of any such offer.

For so long as Sponsor or its designee owns the Retail Units, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Retail Units for purposes prohibited by this Section.

C. The Commercial Unit.

Pursuant to the terms of the Declaration, the Commercial Unit Owner shall have the right, in its sole and absolute discretion, to use the Commercial Unit for general office/commercial uses, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

The Commercial Unit is not currently being offered for sale pursuant to this offering. As of the date of presentation of this Plan, a portion of the Commercial Unit is occupied and used by Giraldi Suarez Productions Inc., as an office, pursuant to the terms of a lease which expires on June 30, 2010. Sponsor makes no representation or warranty as to the future use or occupancy of the Commercial Unit. See section entitled "Retail and Commercial Units." If Sponsor elects to offer the Commercial Unit for sale, Sponsor will amend the Plan to disclose the terms of any such offer.

For so long as Sponsor or its designee owns the Commercial Unit, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Commercial Unit for purposes prohibited by this Section.

D. Non-Compliance with Use & Occupancy Restrictions

Compliance with all laws, rules and regulations concerning the lawful use and occupancy of any Unit will be the sole responsibility of the Unit Owner, and each Unit Owner shall indemnify and hold the Board of Managers and all other Unit Owners harmless from and against any claim, loss, cost, damage, expense or liability of any nature arising from the failure of a Unit Owner to comply with such laws, rules and regulations.

Occupancy of any Unit that does not comply with the Building's Certificate of Occupancy would constitute a violation. If an agency or department of the City of New

York that is charged with enforcing Certificate of Occupancy requirements, the NYC Building Code and/or Zoning Resolutions (e.g., Department of Buildings, Fire Department, etc.) were to inspect the Building and determine the existence of an occupancy which does not conform to the Building's Certificate of Occupancy, a violation could be issued against the Building. The Condominium shall be responsible for taking all steps necessary to cure any such violations as required by law, other than those violations caused by a Unit Owner. Any violation caused by a Unit Owner must be cured by such Unit Owner.

8. Certificate of Occupancy

The Sponsor may close title to Units with a Temporary Certificate of Occupancy. Prospective Purchasers are advised that if by the date of the First Closing only a Temporary Certificate of Occupancy for the Building has been issued, a Permanent Certificate of Occupancy is required for permanent use of the Units as JLWQA and that a Temporary Certificate of Occupancy may be renewed periodically, but any renewal, after two (2) years will require an inspection by the Department of Buildings. If the Temporary Certificate of Occupancy expires prior to issuance of a Permanent Certificate of Occupancy, occupancy of the Units as JLWQA will be in violation of the Multiple Dwelling Law, subjecting the occupants of the Units to penalties under the Multiple Dwelling Law, including possible eviction. See "Rights and Obligations of Sponsor" for further details.

9. Real Property Transfer Taxes

Purchasers are responsible for the payment of the New York State and New York City Real Property Transfer Taxes (the "Real Property Transfer Taxes") due on the transfer of their Units, the requisite filing fee of the City of New York, which is currently fifty ($50) dollars, and the cost of preparing the NYS and NYC transfer tax returns on ACRIS, currently fifty ($50) dollars. These taxes are normally paid by the seller and the shifting of these obligations to the Purchaser will constitute additional consideration to the Sponsor. Thus, in computing the New York State Real Property Transfer Tax, if the tax is paid by the Purchaser, the amount of the tax will be increased from .40% to approximately .4016% of the total consideration, and the New York City Real Property Transfer Tax will be increased from 1.425% to 1.4453% where the total consideration is in excess of $500,000. At the closing of title to a Unit, the Purchaser will execute the appropriate New York State and New York City Real Property Transfer Tax Returns and will pay the tax due thereon at closing.

In addition, if the purchase price for a Unit is $1,000,000 or more, Purchaser shall also be obligated to pay the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax", currently equal to one (1%) percent of the Purchase Price of a Unit.

10. Reservation of Certain Easements

Prospective Purchasers are advised that Sponsor or its designee and its respective successors and assigns shall, to the extent permitted by law, have an easement to erect, maintain, repair and replace, one or more signs on the Property for the purpose of advertising the sale or lease of any Unit or for any other lawful purpose, including the exterior walls of the Building, whether or not related to the use of the Condominium or the sale or lease of any Unit, including the right to install in or upon the walls of the Building such

equipment, hooks, supports, materials and other fixtures and equipment as may be necessary to affix the signs to the exterior of the Building. The signs and equipment may be of such size and material and contain such content as Sponsor or its designee deems appropriate.

Prospective Purchasers are further advised that the Sponsor and its designee and the Owners of the Retail Units shall have an easement to install such signs on the exterior of the Building, as such persons deem appropriate, provided only that, any such signs must comply with all governmental rules and regulations relating to any such installation, as well as the rules and regulations of the Landmark Preservation Commission, and, in the case of Retail Units which are not owned by Sponsor or its designee, such signs must relate to the use of the Retail Unit(s) and be below the second story of the Building. Sponsor and its designee's right to install such signs need not be related to the use of the Retail Units nor be below the second story of the Building. Sponsor and its designee and the Owners of the Retail Units shall not be obligated to pay any fee to the Condominium for the right to place signs on the exterior of the Building.

Each Owner of a Unit located on the eighth floor shall have the exclusive right to use that portion of the roof allocated to his/her respective Unit (which area shall be a private roof area and is more particularly identified on the Floor Plans annexed hereto as Exhibit "E" in Part II of the Plan). Pursuant to the existing zoning laws and building codes, each Owner of a Unit located on the eighth floor shall have the following rights:

A. The right to install roof decking and gardening provided, however, that the Unit Owners must obtain any required permit, and will not be entitled to use the roof unless and until the Unit Owners install an adequate traffic surface; and

B. The right, with a permit and approval from Landmarks Preservation Commission, if required, to construct or install a canopy or a gazebo.

Notwithstanding the foregoing and as a condition to the commencement of any such work, the Owner of the Unit (other than the Sponsor) will enter into an alteration agreement with the Condominium which will provide, among other things, that any such work must be performed in accordance with all applicable Governmental Codes, Rules and Regulations relating to the work, and shall contain such other terms and conditions as the Board of Managers deems appropriate, including but not limited to the following:

A. The time periods during which work is permitted;

B. The manner in which the construction debris will be handled;

C. Measures which must be taken to prevent compromising the security of the Building;

D. The interruption of services during construction;

E. The level of insurance required by contractors during construction; and

F. The responsibility of the Owner of the Unit to maintain any portion of the Common Elements incorporated within such Unit on the terms and conditions specified by the Board of Managers.

The Building has landmarks designation and as such requires special application and approval from the Landmarks Preservation Commission.

Prospective Purchasers are advised that the Condominium shall have the right of access and egress to any Unit for the purposes of making any repairs to any Common Elements located therein or for the purpose of making inspections of the Unit or any Common Elements located therein. The Condominium shall be responsible for the structural repair or replacement of the roof unless such repair or replacement is required as a result of the conduct of the Owner of the Unit allocated such roof space, or such Owner's guests, invitees, contractors or occupants, provided however, that nothing contained herein is intended to obligate the Condominium to repair the traffic surface installed or to be installed by such Unit Owner.

11. Nature of Rehabilitation

Prospective Purchasers are advised that rehabilitating a building is a complicated process requiring the coordination of numerous tasks and the balancing of complex mechanical and architectural systems. No guaranty can be given that the rehabilitation of the Building will be completed by the projected construction date set forth in the Plan. During the first year of the Condominium operations, construction workers and related personnel will be at the Property from time to time making adjustments, completing punch-list items and performing various tasks necessary to complete the Building's rehabilitation. In addition, various systems, including, but not limited to, plumbing, heating and electrical systems and the air conditioning equipment may need to be shut down from time to time to make any necessary adjustments or repairs. Moreover, adjustments to the windows and elevators and other systems may require more than eighteen (18) months after the First Closing to complete. The decoration of the corridors, including, but not limited to, the hanging of lighting fixtures and the installation of wall covering may not be completed until all or substantially all of the Units have been sold and the occupants of the Units have moved into their Units.

12. Operating Expenses

Notwithstanding the Common Charges required to meet the expenses set forth in the Projected Budget for the First Year of Condominium Operations (see Schedule "B", Projected Budget for First Year of Condominium Operations set forth in the Plan), during the first six (6) months of Condominium Operation, or until there has been a closing of title with respect to either seventy-five (75%) percent of the Unsold Units or Unsold Units representing seventy-five percent (75%) of Common Interests, whichever is later, may be reduced, in Sponsor's sole discretion, if the actual expenses of operating the Building are less than the projected expenses set forth in the Budget for the First Year of Condominium Operations. If the operating expenses are reduced, then the difference between the actual expenses and the full Common Charges will be refunded to all Unit Owners (including the Sponsor) on a pro-rated basis in the form of either a credit against future Common Charges or as a cash reimbursement to the extent that the Unit Owner (including the Sponsor) has sold the Unit prior to the receipt of the full credit. Sponsor makes no warranty or representation that the

operating expenses during this period will be less than the actual Common Charges or as to the amount of any credit that may be available as a result of any such computation.

13. Real Estate Taxes

The real estate taxes for each Unit set forth in Schedule A were calculated upon the assumption that the taxes for the first year of Condominium operations will be allocated in proportion to each Unit's Purchase Price. Notwithstanding any such allocation, the City of New York taxing authority may, when it establishes the individual tax lots, allocate the taxes in proportion to each Unit's Common Interest rather than the Purchase Price, or may allocate the taxes in such other manner as the taxing authority deems appropriate. Accordingly, Units having the same Purchase Price may pay different real estate taxes. See Section "Tax Opinion of The Mazursky Group, Inc., annexed hereto as Exhibit "J" in Part II of the Plan for additional information regarding real estate taxes."

14. Change in Units

Prospective Purchasers are advised that the Sponsor reserves the right, at any time, both before and after the recording of the Declaration, without the consent of the Board of Managers, any Unit Owner or mortgagee, to (a) change the layout of, or number of, rooms in any Unsold Unit, (b) change the size, or number of, Unsold Units by dividing one or more Unsold Units into two or more separate Units, by altering any boundary walls between Unsold Units or by incorporating Common Elements (such as a hallway, which will thereafter be deemed to be a Limited Common Element), which exclusively benefits an Unsold Unit, into such Unsold Unit and (c) if appropriate, reapportion among the Unsold Units affected by any such change the aggregate Common Interests. See section entitled "Changes in Prices or Units" for additional details. No adverse material change will be made in the size and no material adverse change will be made in the quality of the Common Elements without the consent of all Purchasers affected by any such change.

15. Limited Common Elements

Terraces, roof decks, patios or storage rooms appurtenant to certain Units, as described in Schedule A and the Floor Plans annexed hereto as Exhibit "E" in Part II of the Plan, or hallway or similar space incorporated into a Unit will be Limited Common Elements available for the exclusive or semi-exclusive use of a particular Unit Owner. An Owner may use any such Limited Common Elements, and shall be responsible for all normal maintenance, repairs and replacements thereto. However, the cost and expense of any structural repairs or replacements not otherwise required as a result of the conduct of the Owner of the Unit allocated exclusive use of such Limited Common Element or the conduct of the Owners of the Units allocated semi-exclusive use of such Limited Common Elements, or by such Owners' guests, invitees, contractors or occupants, shall be borne by the Condominium and charged to all Unit Owners as a Common Expense, provided however, that nothing contained herein is intended to obligate the Condominium to repair the traffic surface installed or to be installed by such Unit Owners allocated roof space on the eighth floor of the Building.

16. Closing Costs

All legal fees charged by Purchaser's counsel shall be the sole responsibility of the Purchaser. In addition, Purchaser shall pay to Ganfer & Shore, LLP in connection with the closing of title to Purchaser's Unit: (i) the sum of $2,000 to reimburse Sponsor for its legal fees; (ii) an additional fee of $500 to Ganfer & Shore, LLP, if Purchaser fails to close on the date set forth in the notice of closing; (iii) an additional attendance fee of $500, if at Purchaser's request, the closing occurs at an office other than the offices of Ganfer & Shore, LLP; and (iv) an additional fee of $1,000, if Sponsor, in its sole discretion, consents to Purchaser's request to an assignment of the Purchase Agreement, or to add, delete, or substitute any names on the Purchase Agreement. See section entitled "Unit Closing Costs and Adjustments" for additional details.

17. Limitations on Actions Against the Sponsor

Prospective Purchasers are advised that pursuant to the terms of the Plan, Sponsor's obligation to repair, correct or replace defects in the rehabilitation of the Building or Units is limited, both as to the type of repair and the time period during which Sponsor is responsible for the condition of the Building or any of the Units. To the extent that Sponsor is obligated to correct, repair or replace any defects in the rehabilitation of the Building or any Unit, Sponsor's obligation is contingent upon receipt of a written notice, within the following time periods: (a) three (3) months with respect to any latent defect in the construction of any Unit; (b) thirty (30) days with respect to any patent defect in the construction of a Unit; or (c) the later of six (6) months from the First Closing or three (3) months after Sponsor or its designees no longer have a majority of the seats on the Board of Managers. See section entitled "Rights and Obligations of the Sponsor: No Warranties or Guarantees by Sponsor" for additional details.

18. Change in Prices

The prices for these condominium interests may be changed so that purchasers may pay different prices for similar interests. The effect of this is set forth in the section entitled "Change in Prices or Units."

19. Changes in Units

A Purchaser of a Unit in the Building may not perform any work whatsoever in their Unit prior to the closing of title for such Unit and the issuance of a Permanent Certificate of Occupancy without first obtaining the prior written consent of the Sponsor.

20. Sale of Units

Sponsor's offer to sell the Units under this Plan is contingent upon the Plan being declared effective pursuant to Section 20.3(q) of Title 13 NYCRR. According to the terms of such regulations, Sponsor may not declare the Plan effective until Purchase Agreements are signed by bona fide purchasers for fifteen percent (15%) of the Units. While Sponsor currently intends to sell all of the Units currently being offered for sale, Sponsor has reserved the right to cease marketing those Units in the event Sponsor is

unable to sell them at the prices provided for in the Plan, as amended. Sponsor may rent any Unit which it is unable to sell, subject to the restrictions on the use and occupancy of such Unit. Because Sponsor is not guaranteeing to sell all of the Units, there is no commitment by Sponsor to sell more units than the fifteen percent (15%) necessary to declare the Plan effective, and thus the Owner-occupants may never gain effective control and management of the Condominium.

The New York State Court of Appeals, in its opinion in 511 East 232 Owners Corp. v. Jennifer Realty Co., 98 N.Y.2d 144, 746 N.Y.S.2d 131 (2002) ("Jennifer Realty"), ruled that a cooperative housing corporation and certain of its tenant-shareholders had a cause of action with respect to their claim that their Sponsor breached its "contractual obligation to dispose of all of its unsold shares within a reasonable period of time." As noted above, the Sponsor currently intends to sell all of the Units. However, the Sponsor and the Holder of any Unsold Units have reserved the right to rent or lease any Unsold Unit or to cease marketing Units for sale if they are unable to sell such Units for a price which is not less than ten percent (10%) below the prices contained in the amendment declaring the Plan effective, and because of such express reservation of rights Sponsor believes that the cause of action in Jennifer Realty would not exist with respect to this Offering.

21. Lot Line Windows

Certain of the windows in the Units located on the south lot lines of the Building are lot line windows and may, in the event that the height of the building directly to the south of the Property is increased by an alteration or the construction of a new building, have to be removed or sealed by the Unit Owner, at such Unit Owner's sole cost and expense. Please refer to the Section of the Offering Plan entitled "Description of the Property and Specifications or Building Condition."

22. The Façade Easement

The Building has been certified by the National Park Service as a historic structure located within the SOHO historic district. Sponsor reserves the right, to be exercised at any time prior to the First Closing, but does not have the obligation to grant an easement to the National Architectural Trust, Inc., a not-for-profit organization (the "Trust"), with respect to the Façade of the Building facing on 149 Wooster Street which is visible from the opposite side of Wooster Street (the "Façade") (collectively, the "Façade Easement"). In the event that the Sponsor elects to grant the Façade Easement to the Trust, it will limit the right of the Sponsor, the Condominium Board or any Unit Owner to make changes to the appearance of the Façade of the Building, including, all walls, roofs, chimney's, windows and terraces, if any, facing on 149 Wooster Street which are visible from the street-level on the opposite side of Wooster Street. Annexed hereto as Exhibit "M" in Part II of the Plan is the form of the Façade Easement. In the event that the Sponsor elects to grant the Façade Easement to the Trust, Sponsor will record the Façade Easement prior to the closing of the first Unit. As previously noted, the Building is located in a landmark district and the Façade of the Building cannot be modified without first obtaining the prior approval of the Landmarks Preservation Commission.

PURCHASERS ARE ADVISED THAT SPONSOR SHALL HAVE THE RIGHT TO RETAIN AND SHALL BE ENTITLED TO ANY AND ALL DEDUCTIONS OR OTHER BENEFITS WHICH WILL RESULT FROM THE GRANT OF THE FAÇADE EASEMENT AND PURCHASERS SHALL NOT BE ENTITLED TO ANY DEDUCTIONS OR OTHER BENEFITS WHICH WILL RESULT FROM THE GRANT OF THE FAÇADE EASEMENT.

INTRODUCTION

Purpose of the Plan

The purpose of this offering document (the "Plan") is to disclose to potential Purchasers all of the material facts and terms of the offering as required by Section 352-e of the General Business Law and Part 20 of the regulations promulgated thereunder ("Part 20"). Sponsor cannot sell or offer any Units for sale unless or until the Plan is accepted for filing by the New York State Department of Law (the "Department of Law").

This Plan may be amended from time to time to reflect newly arising facts or changed terms or circumstances that materially affect the offering. All such amendments shall be filed with the Department of Law and will be presented to all Purchasers and Unit Owners. See the section entitled "General" for more information concerning amendments and their effect on outstanding Purchase Agreements. The terms "Department of Law" and "Attorney General" are used interchangeably in this Plan. Capitalized terms not otherwise defined are defined in the section below entitled "Definitions."

The Sponsor

First Wooster, LLC, a New York Limited Liability Company, is the "Sponsor" of the Plan. The principals of the Sponsor are Izak Namer and Michael Namer. The Sponsor is the current Owner of the land and the building known as 149-153 Wooster Street, New York, New York (the "Property"). The Sponsor acquired its interest in the Property on or about October 29, 2004. See the section entitled "Identity of Parties" for more information concerning the Sponsor and the principals of Sponsor, and see the section entitled "Location and Area Information" for full details regarding the Property.

The Condominium Act

Under this Plan, Sponsor will rehabilitate the Property, which, after completion, will contain twelve (12) Units to be used and occupied as JLWQA, two (2) Retail Units and one (1) Commercial Unit to be used for general retail or office/commercial purposes, as the case may be, or any lawful purposes permitted by law or special permit, except as provided for in the By-Laws. The Sponsor is converting the Property to a condominium form of Ownership pursuant to Article 9B of the Real Property Law of the State of New York (the "Condominium Act"). The Condominium will be known as "151 Wooster" and is hereinafter referred to as the "Condominium."

The Property

The Property is located in an M1-5A zoning district, which restricts the use of the Units to JLWQA, and permits retail, by special permit, and commercial use. After rehabilitation, the Building will consist of twelve (12) Units to be used and occupied as JLWQA, two (2) Retail Units and one (1) Commercial Unit. The JLWQA, Retail and Commercial Units, which are not purchased prior to Closing, are sometimes hereinafter collectively referred to as the "Unsold Units." It is anticipated that rehabilitation of the Building will be substantially completed in or about August 2007. See section entitled "Description of Property and Improvements" for further details of the Building, apartments, and improvements.

Prior to First Closing, Sponsor shall, at its sole cost and expense, obtain either a permanent or temporary Certificate of Occupancy, which will permit the Units to be used as JLWQA. If the Closing occurs prior to the issuance of the Permanent Certificate of Occupancy, Sponsor shall, at its sole cost and expense, obtain the Permanent Certificate of Occupancy.

The Offer

Sponsor is offering the twelve (12) Units to be used and occupied as JLWQA for sale on the terms expressed herein. Sponsor is not currently offering the Retail and Commercial Units for sale. If the Sponsor elects to offer the Retail or Commercial Units for sale, the Plan will be amended to reflect any such sale. There are no parking facilities on the Property.

Purchase Price for Units

The initial purchase price and other financial details for each Unit are set forth in Schedule A below. The prices for Units have been set by Sponsor, and are not subject to approval by the Department of Law or any other governmental agency. The prices are negotiable and subject to change. For a discussion of the right of Sponsor to change prices see the section entitled "Changes in Prices or Units."

Plan and Documents Available for Inspection

Parts I and II constitute the entire offering plan and contain all the detailed terms of the offering. Parts A, B, C and D of the exhibits (the "Exhibits") delivered to the Department of Law in connection with the filing of this Plan contain additional backup documents which are available to prospective Purchasers and their attorneys for inspection without charge, and for copying at a reasonable charge, at the Building's sales office, if any, when open, and at the office of the Selling Agent during regular business hours. The Exhibits will also be available for inspection and for copying at a reasonable charge at the Department of Law during regular business hours.

Basic Aspects of Condominium Ownership

A condominium is established by filing a declaration of covenants and restrictions (the "Declaration") in accordance with the requirements of the Condominium Act. The Declaration legally divides a property into condominium units, common elements and limited common elements. Generally, a unit consists of the space contained within an area bounded by the exterior face of the walls, concrete floors and ceilings as shown on the floor plans attached to and filed with the Declaration, and includes the fixtures, equipment and appliances contained therein. The land, the air rights and other portions of the Building including all Building fixtures, equipment and other apparatus contained therein are known as the "Common Elements" and are collectively owned by the Unit Owners in proportion to the percentage of "Common Interest" allocated to their respective units. Certain of the Common Elements are for the exclusive use of particular units and are called "Limited Common Elements." See Schedule A below for the percentage of Common Interest allocated to each Unit under this Plan as well as the section entitled "Description of Property and Improvements" for a description of the Units, Common Elements and Limited Common Elements.

Under this Plan, each Unit Owner will have the same rights, obligations and benefits generally enjoyed by condominium unit owners. These rights, obligations and benefits include the following:

(i) Each Unit Owner will own his Unit outright and, together with all other Unit Owners, an undivided interest in the Common Elements and Limited Common Elements;

(ii) Each Unit Owner will have the exclusive right to use his Unit as well as the Unit's Limited Common Elements. Each Unit Owner will share with all other Unit Owners the use, benefit, and/or enjoyment of the Common Elements;

(iii) The Condominium will raise monies to operate the Property by assessing "Common Charges" to each of its Unit Owners. The Common Charges will be based on the projected expenses for operating the Property (the "Common Expenses") less any outside income (income from sources other than Unit Owners), which the Condominium may receive. The Condominium's projected first year's budget is set forth as Schedule B below. Each Unit Owner will be required to pay monthly his pro-rata share of the Common Charges. The proportionate share of Common Charges payable by each Unit Owner will be based on the percentage of Common Interest allocated to his Unit, except that the Retail Unit Owners will not be responsible for the payment of labor, main elevator, interior repairs and maintenance, and supplies which do not relate to services provided to the Retail Units. Schedule A below sets forth the projected first year's Common Charges for each Unit;

(iv) Each Unit may be used as a JLWQA. The Retail and Commercial Units may be used for certain lawful purposes. See the section entitled "Rights and Obligations of Unit Owners" for a discussion;

(v) Each Unit Owner will have the right to vote annually for the election of the Condominium's Board of Managers. The Board of Managers will conduct

the affairs of the Condominium, including supervision of, and making determinations involving the operation of, the Property. The day-to-day management of the Property may be delegated to a managing agent;

(vi) Each Unit will be separately assessed in connection with paying New York City Real Property Taxes. The Unit Owner will pay any resulting taxes on his Unit directly to the City of New York and same are not included in the Common Charges. Schedule A sets forth the estimated first year's real property taxes for each Unit. See the section entitled "Footnotes to Schedule A" as well as the section entitled "Taxes Deductions to Unit Owners and Tax Status of the Condominium" for a further discussion. No Unit Owner will be liable for the payment of real property taxes levied against any neighbor's Unit;

(vii) Each Unit Owner will be responsible for the cost of interior repairs in, and the maintenance and decoration of, his Unit, including the equipment, fixtures and appliances contained therein. Each Unit Owner shall also be responsible for the cost of electricity supplied to his Unit, which is separately metered, and the cost of any insurance coverage on terms and in amounts not less than those required by the Board of Managers, or in lieu of any such requirement, on terms and in amounts satisfactory to the Unit Owner, for (a) his or her furniture, belongings, equipment or other personal property, and (b) for liability to others for personal injury or property damage as a result of occurrences in the Unit. The costs of the foregoing are not included in the Common Charges;

(viii) Each Unit Owner will acquire his or her Unit free and clear of any blanket liens or mortgages covering the Property, and will be able to freely borrow against and mortgage the Unit, subject to certain filing requirements under the Declaration, but without any required consent from the Board of Managers. Each Unit is a separate entity and will not be subject to the lien of any mortgages placed by other Unit Owners on their respective Units. See the section entitled "Rights and Obligations of Unit Owners" for a full discussion;

(ix) Generally, each Unit Owner may sell or lease his Unit subject to the restrictions on the use and occupancy of such Unit, and to the right of first refusal in favor of the Board of Managers (or a third party designated by the Board of Managers) on the same terms and conditions accepted by a prospective buyer or tenant. The latter restriction is not applicable to any Unsold Unit, which may be sold or leased without being offered to the Condominium Board or a third party designated by the Condominium Board;

(x) In the opinion of Ganfer & Shore, LLP, Sponsor's counsel, each Unit Owner who is a natural person and who uses his Unit as his primary residence will, under present income tax laws and provided that such individual itemizes his or her deductions, and subject to any Alternative Minimum Tax rules and regulations, be able to deduct from his or her income for Federal, New York State and New York City personal income tax purposes any mortgage interest and real estate taxes which he pays on his Unit. This opinion is set forth in Part I of the Plan. See the sections entitled "Taxes - Deductions to Unit Owners and Tax Status of the Condominium" and "Opinion of Counsel" for a full discussion; and

(xi) Each Unit Owner is obligated to comply with the Declaration, the By-Laws, rules and regulations and any other requirements of the Board of Managers.

Limitations on Who May Purchase Units

The Units are offered to individuals eighteen (18) years of age or over as well as to corporations, partnerships, trusts, estates, limited liability companies and other business entities eligible to own real estate in the State of New York. Notwithstanding the foregoing, the Sponsor is not obligated to offer or to sell any particular Unit and may, if it chooses, withhold one or more Units for future sale or rental. No binding obligation to sell a particular Unit shall arise under this Plan until a fully executed Purchase Agreement has been exchanged between Sponsor and the prospective purchaser. Sponsor has the right to reject any prospective purchaser without cause or explanation provided such rejection is not based on sex, race, creed, color, national origin, marital status or ancestry or other grounds prohibited by law.

Limitations on Use and Occupy

A. The JLWQA.

The use of each Unit offered hereunder is restricted by the terms of the New York City Zoning Resolution in that they must be used as JLWQA. These restrictions do not apply to the Retail and Commercial Units. As a consequence of this legal requirement, each Unit is to be occupied by no more than one (1) family unit of which at least one (1) immediate family member must be an "artist" certified by either the New York City Department of Cultural Affairs ("DCA") or the New York State Council on the Arts (the "COA").

An "artist" is defined as a person who is regularly engaged in the fine arts, such as painting and sculpture, or in the performing or creative arts, including film making, choreography, costume or set design, or in the composition of music on a professional basis.

The By-Laws of the Condominium define "immediate family" to include a spouse or one live-in companion, children (natural or adopted), step-children, grandchildren, siblings, parents, parents-in-law and grandparents of the Unit Owner.

The Purchase Agreement contains an acknowledgment by the Purchaser of the Unit's use and occupancy restrictions and an agreement by Purchaser to comply with such restrictions and indemnify the Condominium and the Sponsor if Purchaser's non-compliance with same results in a violation against the Building's Certificate of Occupancy. Beyond obtaining such representations from Purchasers, the Sponsor will not otherwise be obligated to assure that the Unit will be used and occupied as a JLWQA. Additionally, Sponsor makes no representation or warranty that the DCA or COA's current artist certification procedures and/or requirements will not change. See Purchase Agreement annexed hereto as Exhibit "A" in Part II of the Plan.

The acceptance by Sponsor of a Purchase Agreement and/or Down Payment from any person shall not be deemed a representation or warranty by Sponsor to any Purchaser or to the DCA, COA, or any other agency, that any Purchaser of a Unit meets the legal requirements necessary to use and occupy the Unit as a JLWQA. Further, nothing contained in this Plan shall be deemed a representation or warranty by Sponsor to any Purchaser regarding the DCA's or COA's certification procedures or any related laws, rules and regulations as they presently or may in the future exist.

Applications and information regarding artist certification can be retrieved from the DCA's website which is: http://www.nyc.gov/html/dcla/downloads/pdf/artist_certification.pdf.

The procedure currently followed by the DCA in determining applications for artist certification is as follows: Applications for certification by the DCA are reviewed by an advisory committee of professional artists, art educators, and administrators representing a variety of fine arts disciplines, who then make a recommendation to the Commissioner of Cultural Affairs. The criteria used by the DCA in considering the applicants eligibility for certification are:

1. The individual is engaged in the fine arts, not the commercial arts, including but not limited to painting, sculpture, choreography, filmmaking, and the composition of music, regularly and on an ongoing basis;

2. The individual demonstrates a serious, consistent commitment to his or her art form;

3. The individual is currently engaged in his or her art form;

4. The individual demonstrates a need for a large loft space in which to create his or her art. It should be noted that the word "professional' refers to the nature of the commitment of the artist to his or her art form as his or her primary vocation rather than the amount of financial remuneration earned from his or her creative endeavor.

Any questions regarding the artist certification process can be directed the DCA (212) 513-9300. The DCA is located at 31 Chambers Street, 2nd Floor, New York, New York 10007.

B. The Retail Units.

Pursuant to the terms of the Declaration, the Retail Unit Owners shall have the right, in their sole and absolute discretion, to use the Retail Units for general retail uses, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

The Retail Units are not currently being offered for sale pursuant to this offering. As of the date of presentation of this Plan, the Retail Units are occupied and used by F&M Ornamental Design LLC, as a furniture showroom, and Belgarde Diamond Corp., as an art and jewelry gallery, pursuant to the terms of respective leases which expire on February 28, 2013 and March 31, 2008. Sponsor makes no representation or warranty as to the future use or occupancy of the Retail Units. See section entitled "Retail and Commercial Units." If Sponsor elects to offer the Retail Units for sale, Sponsor will amend the Plan to disclose the terms of any such offer.

For so long as Sponsor or its designee owns the Retail Units, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Retail Units for purposes prohibited by this Section.

C. The Commercial Unit.

Pursuant to the terms of the Declaration, the Commercial Unit Owner shall have the right, in its sole and absolute discretion, to use the Commercial Unit for general office/commercial uses, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

The Commercial Unit is not currently being offered for sale pursuant to this

offering. As of the date of presentation of this Plan, a portion of the Commercial Unit is occupied and used by Giraldi Suarez Productions Inc., as an office, pursuant to the terms of a lease which expires on June 30, 2010. Sponsor makes no representation or warranty as to the future use or occupancy of the Commercial Unit. See section entitled "Retail and Commercial Units." If Sponsor elects to offer the Commercial Unit for sale, Sponsor will amend the Plan to disclose the terms of any such offer.

For so long as Sponsor or its designee owns the Commercial Unit, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Commercial Unit for purposes prohibited by this Section.

D. Non-Compliance with Use & Occupancy Restrictions

Compliance with all laws, rules and regulations concerning the lawful use and occupancy of any Unit will be the sole responsibility of the Unit Owner, and each Unit Owner shall indemnify and hold the Board of Managers and all other Unit Owners harmless from and against any claim, loss, cost, damage, expense or liability of any nature arising from the failure of a Unit Owner to comply with such laws, rules and regulations.

Occupancy of any Unit that does not comply with the Building's Certificate of Occupancy would constitute a violation. If an agency or department of the City of New York that is charged with enforcing Certificate of Occupancy requirements, the NYC Building Code and/or Zoning Resolutions (e.g., Department of Buildings, Fire Department, etc.) were to inspect the Building and determine the existence of an occupancy which does not conform to the Building's Certificate of Occupancy, a violation could be issued against the Building. The Condominium shall be responsible for taking all steps necessary to cure any such violations as required by law, other than those violations caused by a Unit Owner. Any violation caused by a Unit Owner must be cured by such Unit Owner.

Copy of the Plan

To accommodate prospective Purchasers who may desire to purchase a Unit, but are not ready to execute a Purchase Agreement, a prospective Purchaser may request a copy of the Plan from the Selling Agent on site. Any such prospective Purchaser shall deliver a check to the Selling Agent, made payable to "First Wooster, LLC – Escrow Account" in the amount of $200. The deposit is to insure that if the prospective Purchaser elects not to purchase a Unit in the Condominium, then the Purchaser will return to the Selling Agent, the copy of the Plan in good condition. If, within thirty (30) days of accepting the deposit, the prospective Purchaser enters into a Purchase Agreement or returns the Plan, in good condition, the deposit will be refunded. Any such deposit will be treated as non-interest bearing trust funds pursuant to applicable law until the expiration of the thirty (30) day period. If after the expiration of the thirty (30) day period the Plan is not returned in good condition or Purchaser has not entered into a Purchase Agreement, then the deposit will be released to the Sponsor to keep.

THIS OFFERING PLAN CONSTITUTES THE SPONSOR'S ENTIRE OFFER TO SELL THESE CONDOMINIUM UNITS. THE GENERAL BUSINESS LAW OF NEW YORK REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL MATTERS CONCERNING THE CONDOMINIUM UNITS IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY OF THE CONDOMINIUM UNITS. FILING DOES NOT MEAN THAT THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY HAS REVIEWED OR APPROVED THIS OFFERING PLAN.

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES AND MAY BE THE MOST IMPORTANT FINANCIAL TRANSACTION OF YOUR LIFE. THE ATTORNEY GENERAL STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING AN AGREEMENT TO PURCHASE A CONDOMINIUM.

DEFINITIONS

Architect's Report

A detailed report describing the Property, including the rehabilitation of the Building prepared by Architects. The Architect's Report is annexed hereto as Exhibit "E" in Part II of the Plan.

Board of Managers

The governing body of the Condominium elected by the Unit Owners.

Building

The structure to be rehabilitated on the Property containing the Units and will be the Condominium known as "151 Wooster."

Building Plans

The plans for the Building filed with the Department of Buildings of the City of New York, as same may be amended from time to time. At the First Closing, a set of as-built plans will be delivered to the Condominium.

Commercial Limited Common Elements

The Common Elements, which are to be used exclusively by the Owners of the Retail and Commercial Units. If constructed, the ventilation and/or exhaust duct will be a Commercial Limited Common Element, as well as any mechanical equipment for the sole use of the Retail or Commercial Units.

Commercial Unit

As of the date of presentation of this Plan, there is an existing Commercial Unit located on the second floor of the Building together with its appurtenant Common Interest that will remain following the Building's rehabilitation.

Common Charges

The charges assessed by the Board of Managers to pay the Common Expenses.

Common Elements

All areas of the Property and all equipment and facilities contained therein other than the Units and the Limited Common Elements, as more particularly described in the section below entitled "Description of Property and Improvements."

Common Expenses

The cost and expenses of operating the Property and maintaining the Common Elements and Limited Common Elements, which are payable collectively by the Unit Owners. Certain expenses that relate to budget items that do not relate to or provide services for the Retail Units are allocated only among the JLWQA and the Commercial Unit. See Schedule B and the Notes to Schedule B.

Common Interest

The undivided Ownership interest in the Limited Common Elements and Common Elements allocated to all units, JLWQA, retail and commercial, on a percentage basis. The aggregate percentage of Common Interest for all units equals one hundred (100%) percent.

Condominium

The Condominium is not a separate legal entity. The term refers to the collective association of all the Unit Owners established under the Declaration, acting through the Board of Managers.

Condominium Documents

The Declaration and the exhibits annexed thereto, including the Unit Owner's Power of Attorney and the Condominium By-Laws. The form of the Power of Attorney and the By-Laws is annexed hereto as Exhibits "C" and "G", respectively, in Part II of the Plan.

Declaration

The instrument by which the Property is submitted to the provisions of the Condominium Act. The form of the Declaration, including the Condominium's Rules and Regulations, is annexed hereto as Exhibit "F" in Part II of the Plan.

Effective Date

The date upon which the Sponsor notifies, in writing, all Purchasers that it has received a sufficient number of Purchase Agreements permitting or obligating Sponsor to proceed with the conversion, subject to certain limited rights to abandon this Plan.

First Closing

The first date upon which title to a Unit is conveyed to a Purchaser under this Plan.

Initial Control Period

The period ending on the earlier of (a) the closing of title under this Plan to Units having more than fifty (50%) percent of the Common Interest, or (b) two (2) years after the First Closing.

Limited Common Elements

Any area of the Building that is for the exclusive use of a particular Unit to the exclusion of all others. Under this Plan the only Limited Common Elements are the main elevator, mailboxes, terraces, roof decks and patios, storage rooms, intercom system, storefronts and non-structural portions of the exterior walls below the second floor and any other area of the Building for which there is direct and exclusive access from the interior of a Unit.

Managing Agent

At the First Closing, the Condominium will enter into an agreement with Milan Real Estate Ltd. and Carol Quatrone Realty for the management of the Condominium for an initial one (1) year period. The agent's duties shall include, but are not limited to, the following: operating the Property; rendering monthly statements of receipts, expenses and charges; supervising repairs, alterations and decorations of common areas; supervising and discharging all labor and employees for the operation and maintenance of the Premises.

Property

The real property located at 149-153 Wooster Street, New York, New York.

Purchase Agreement

The written agreement to purchase a particular Unit. The form of the Purchase Agreement is annexed hereto as Exhibit "A" in Part II of the Plan.

Purchaser

A person or entity that has entered into a fully executed Purchase Agreement for a particular Unit.

Retail Units

As of the date of presentation of this Plan, there are two (2) existing Retail Units in Building. One Retail Unit is presently located on the ground floor of the Building with storefront, and will be modified during the Building's rehabilitation to extend to a portion of the cellar, together with its appurtenant Common Interests. The other Retail Unit is presently and following rehabilitation will remain located on the ground floor of the Building with storefront, and a portion of the cellar of the Building, together with its appurtenant Common Interests. The Sponsor, its designee, and the Owners of the Retail Units have an easement for purposes of placing signs on the exterior of the Building.

Sponsor

First Wooster, LLC

Selling Agent

Corcoran Group, Inc. or such other agent as Sponsor may elect to retain.

Units

The Units are the twelve (12) Units to be used and occupied as JLWQA, which are offered for sale under this Plan. The Units include all the fixtures, equipment and appliances contained wholly therein, as more particularly described in the section below entitled "Description of Property and Improvements." There are two such Units on each of the third through eighth floors of the Building.

Unit Deed

The instrument by which title to a Unit is transferred to a Unit Owner. The form of Unit Deed is annexed hereto as Exhibit "D" in Part II of the Plan.

Unit Owners

Collectively the respective Owners of each JLWQA, Retail or Commercial Unit.

Unsold Units

The JLWQA, Retail or Commercial Units owned by Sponsor or its designee at the time in question.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The following is a general description of the Property, including the land, Building, Units, Common Elements and Limited Common Elements. Reference should be made to the Architect's Report (Exhibit "E" in Part II of the Plan) and to the section entitled "Changes in Prices or Units" contained in the Offering Plan for a more detailed description.

The Land

The land on which the Building is situated is rectangular in shape with a frontage of 75 feet along Wooster Street and a depth of 100 feet. The Property is located in a M1-5A Zoning District, which restricts the use of the Units to JLWQA and permits retail, by special permit, and commercial use. See the section below entitled "Location and Area Information" for a further discussion.

Construction Schedule

Under the present construction schedule, the Building will be substantially rehabilitated on or about August 2007, unless delayed by weather, casualty, labor difficulties, delays in delivery of materials or other factors beyond Sponsor's control. Prospective Purchasers are advised, however, that the Units may be completed at different times, including a period that may extend beyond the projected completion date. Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to a credit, offset or reduction in the purchase price for the Unit or otherwise be relieved from any obligations under the Purchase Agreement. Notwithstanding the foregoing, if the actual or anticipated date of the first year of condominium operation is to be delayed for more than six months, Sponsor will amend the Plan to include a revised budget with current projections and if Unit Owner Common Charges exceed those in the latest projected budget by more than twenty-five (25%) percent, then Sponsor will offer all Purchasers a right of rescission for a period of fifteen (15) days after the presentation of the amendment containing such revised budget. Any Purchasers exercising their right of rescission, unless not otherwise in default of the Purchase Agreement, will have their Down Payment refunded, with any interest accrued thereon. See the section entitled "Identity of Parties" for information concerning the construction professionals.

The Building

The Building presently consists of a cellar, ground floor, and seven (7) additional above-grade floors. When the rehabilitation is completed, the Building will contain two (2) Retail Units, one located on the ground floor with storefront and a portion of the cellar, and the other is located on the ground floor with storefront, and a portion of the cellar, one (1) Commercial Unit located on the second floor, twelve (12) Units to be used and occupied as JLWQA located on the third through eighth floors, with two such Units per floor, and a penthouse extension constructed on the roof which forms a part of the eighth floor Units, as is more particularly described on the Floor Plans, annexed hereto as Exhibit "E" in Part II of the Plan. The JLWQAs will be of varying sizes, and subject to the Sponsor's right to change the size and/or layout of any Unit. JLWQAs will include the installation of new kitchen appliances, cabinets, bathroom equipment and finished floors. See the Architect's Report

annexed hereto as Exhibit "E" in Part II of the Plan for a description of the appliances, equipment and fixtures included within the Units. There are two (2) lobbies, which provide a shared means of ingress and egress to the JLWQA and the Commercial Unit. The Retail Units have direct street access but may use the lobbies as a second means of egress in an emergency.

The Building will be rehabilitated in accordance with all applicable zoning and building laws, regulations, codes and requirements of all governmental entities having jurisdiction, including, without limitation, the New York City Building Code and the Zoning Resolution. See the Architect's Report annexed hereto as Exhibit "E" in Part II of the Plan for a detailed description of the Building's condition.

The Units

Subject to the rights of the Sponsor and its designee to change the number of Units, there will be a total of twelve (12) Units to be used and occupied as JLWQA, two (2) Retail Units, and one (1) Commercial Unit in the Building. Detailed descriptions of the Units are set forth in the Declaration of Condominium annexed hereto as Exhibit "F" in Part II of the Plan as well as in the Architect's Report (Exhibit "E" in Part II of the Plan).

Each Unit consists of a square foot area measured horizontally on each of one or more floors from the exterior side of the exterior walls, at the Building Line and/or Property Line to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the exterior of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces of any Common Elements. Columns and mechanical pipes (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Units. As is customary in New York City, the square foot areas of each Unit exceed the usable floor area of each Unit.

Each unit consists of the area measured vertically consisting of the volume from the top of the underside of the finished floor to the underside of the ceiling, except that the Common Elements within the Unit consisting of any piping, ductwork, wiring, etc., which may be concealed by any suspended ceiling shall not be considered as a part of such Unit.

A more detailed narrative description of the term "Unit" is set forth in Article 5 of the Declaration of Condominium annexed hereto as Exhibit "F" in Part II of the Plan.

The proposed size, layout and approximate dimensions of typical Units are depicted on the floor plans annexed hereto as Exhibit "E" in Part II of the Plan.

The Common Elements

The Common Elements consist of the Land and all parts of the Building other than the Units and the Limited Common Elements, including, without limitation, the following:

(a) all foundations, columns, beams, supports, girders, exterior walls, interior walls, partitions, floors, roofs and ceilings, to the extent that the same are not expressly provided in the Declaration of Condominium to be included as a part of a Unit or the Limited Common Elements;

(b) all hallways, corridors (except to the extent incorporated into any Unit), lobbies, vestibules, plazas, patios, cellars, yards, stairs, stairways (except internal stairways), the sidewalk elevator, all mechanical and electrical equipment spaces, spaces devoted to the use of persons employed in connection with the operation of the Property and entrances to, and exits from, the Building, to the extent same are not expressly provided in the Declaration of Condominium to be included as part of a Unit or the Limited Common Elements;

(c) all central and appurtenant installations for services such as power, light, telephone, intercom, gas, sewer, plumbing, drainage, hot and cold water distribution, heat, ventilation, and other mechanical and electrical systems, to the extent that the same are not expressly provided in the Declaration of Condominium to be included as a part of a Unit or the Limited Common Elements (hereinafter collectively referred to as the "Equipment"); and

(d) all other parts of the Property, and all apparatus and installations existing in the Building or on the Property, either for the common use of the Units or the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property and not expressly provided in the Declaration of Condominium, to be included as part of a Unit or the Limited Common Elements.

The Limited Common Elements

The Limited Common Elements include the main elevator, mailboxes, any roof decks, terraces, patios, storage rooms, the intercom, the storefronts and any nonstructural portion of the exterior walls below the second story and any area of the Building to which there is direct and exclusive access from the interior of a Unit and which will be used exclusively by the Owner of such Unit.

Services and Facilities

The Building will be maintained, operated and staffed in a manner to be determined by the Board of Managers. Initially there will be a part-time lobby attendant from 8:00 a.m. to 8:00 p.m./ 7 days per week, and a full-time superintendent from 7:30 a.m. to 4:30 p.m. weekdays. The services and facilities enumerated below shall be in effect at the time of the First Closing.

Heating and Air Conditioning

Heat for each JLWQA will be provided by a heat pump and supplemented by an individual gas-fired hot water boiler located in the mechanical room designated for the particular Unit and located on the same floor as the Unit. The boilers will supply hot water to the heating coils located in each Unit's HVAC system. The Retail and Commercial Units will share one boiler which is located in the basement of the Building. See Architect's Report annexed hereto as Exhibit "E" in Part II of the Plan for additional details.

Each JLWQA will have its own three (3) zone split heat pump air-conditioning system. The compressor servicing each JLWQA will be a Daikin six (6) ton model RXYQ72MTJU. Within each JLWQA will be three (3) Daikin air-handlers: two (2), one and a half (1½) ton model FXSQ18MVJU; and one (1), three (3) ton model FXSQ36MVJU. The Retail and Commercial Units are responsible for providing their own air-conditioning systems and equipment, to the extent desired.

Electricity and Gas

Each JLWQA, Retail and Commercial Unit will be separately metered for electricity. Each particular Unit Owner will pay the cost of electricity consumed in his Unit directly to the utility company and same is not included in the Common Charges. See Schedule B-1 for a projection of electrical costs.

Gas to each JLWQA and the Common Areas servicing such Unit will be provided through two meters, one for cooking and fireplaces, and the other for heating, which will service the Units. The cost of gas service to the JLWQA is included in the Common Charges, the cost of which will be born by the Owners of the JLWQA. See Schedule B-1 for a projection of electrical costs.

Gas will also be provided to the Retail and Commercial Units for purposes of providing domestic hot water and heat to such units. The cost of such gas service is included in the Common Charges, the cost of which will be born by the Owners of the Retail and Commercial Units.

Water Service

Cold water is provided to the JLWQA, Retail and Commercial Units and the cost of such service is included in the Common Charges for the Building. Notwithstanding the foregoing, if the Retail or Commercial Unit Owners use water for any purpose other than normal lavatory use or for a pantry for the occupants of the Retail or Commercial Units, then the Board of Managers shall have the right to require that the Owner of the Retail or Commercial Units install a sub-meter, at the Retail or Commercial Unit Owners' sole cost and expense, to measure any such consumption.

Mail

Each Owner of a JLWQA will have a locked mailbox located in the lobby. Incoming mail will be delivered to the Building and inserted into the mailboxes by the U.S. Postal Service.

Refuse Disposal

Refuse for the JLWQAs will be stored in a room in the cellar pending its pickup. There will be a single chute to collect general waste. There will be access to the chute from the south hallway on floors three through eight. The super will place the refuse on the street on the days designated by the New York City Sanitation Department. The Retail and Commercial Units will be required to make their own arrangements for disposal of their refuse with a private contractor.

Elevator Service

One main elevator services the JLWQA and the Commercial Unit. There is an additional non-passenger sidewalk (service) elevator serving the street and cellar levels. Following rehabilitation, there will be two (2) internal staircases which provide an alternate means of egress from the cellar level, and open up into the Building's lobbies. The Retail Units have direct street access.

Building Personnel

The Building staff will include a part-time lobby attendant from 8:00 a.m. to 8:00 p.m./ 7 days per week, and a full-time superintendent from 7:30 a.m. to 4:30 p.m. weekdays.

Laundry

Each Unit will be provided with a washer and electric dryer with self contained venting.

Appliances

All JLWQAs will have the following additional equipment installed within the Unit: refrigerator; gas range; microwave; and dishwasher.

Neither Sponsor, the Managing Agent, nor the Board of Managers will be liable in the event of any interruption, discontinuance, or reduction in the quality of any of the foregoing services, including, but not limited to, any services provided by any outside company or person, other than Building personnel, or for any injury to person or damage to property resulting from any act or omission of such company or person or their employees or agents. Nothing contained herein is intended to relieve Sponsor from any obligation it may have to complete the Building in the manner described in the Architect's Report annexed hereto as Exhibit "E" in Part II of the Plan.

LOCATION AND AREA INFORMATION

Location: Area and Neighborhood Description

The Property is located on the West side of Wooster Street, New York, New York. The land is known as Block 515 lot 27, and is Zoned M1-5A.

The Property is located in a mixed-use area, which permits both residential and commercial structures. Transportation, shopping, recreational, medical, religious and educational facilities are all accessible. Police, fire, sanitation, snow removal and road maintenance services are all provided by the City of New York.

Water and Sewage

New York City will supply water and sewer services and the related charges will be included in the common expenses of the Condominium.

SCHEDULE A

SCHEDULE A

PRICES AND ALLOCATIONS OF CONDOMINIUM UNITS

151 WOOSTER

For first year of operation commencing
September 1, 2007 - August 31, 2007

Unit No.	Type Bed/Bath	Room Count	Area Sq.Ft. Unit	Sq.Ft. storage room	Sq.Ft. roof terr./ terr./garden	Price	% Interest in Common Element	Monthly Common Charges	Monthly re tax 1st Yr	total monthly cc's & re tax 1st Yr
1A	Retail		5,660	-	694		8.00%	$1,896.34	$4,256.17	$6,152.51
1B	Retail		2,305	652	-		4.50%	$1,066.69	$2,979.75	$4,046.44
2	Commercial		6,204	-	-		10.00%	$3,599.00	$2,647.25	$6,246.25
3A	3Bed/3.5Ba	5.5	3,009	42		$4,200,000	5.50%	$1,979.45	$1,827.54	$3,806.99
3B	3Bed/3Ba	5.5	3,007	42		$3,500,000	4.75%	$1,709.52	$2,297.99	$4,007.51
4A	3Bed/3.5Ba	5.5	3,009	72		$4,350,000	5.50%	$1,979.45	$1,827.54	$3,806.99
4B	3Bed/3Ba	5.5	3,007	68		$3,750,000	4.75%	$1,709.52	$2,297.99	$4,007.51
5A	3Bed/3.5Ba	5.5	3,009	68		$4,500,000	6.00%	$2,159.40	$1,827.54	$3,986.94
5B	3Bed/3Ba	5.5	3,007	68		$4,000,000	5.50%	$1,979.45	$2,297.99	$4,277.44
6A	3Bed/3.5Ba	5.5	3,009	68		$4,700,000	6.50%	$2,339.35	$1,827.54	$4,166.89
6B	3Bed/3Ba	5.5	3,007	57		$4,500,000	6.50%	$2,339.35	$2,297.99	$4,637.34
7A	3Bed/3.5Ba	5.5	3,009	106		$4,800,000	7.00%	$2,519.30	$1,827.54	$4,346.84
7B	3Bed/3Ba	5.5	3,007	70		$4,800,000	7.00%	$2,519.30	$2,297.99	$4,817.29
PH-8A	3Bed/4Ba	6.5	3,224	110	1,284	$7,200,000	8.50%	$3,059.15	$2,515.12	$5,574.27
PH-8B	3Bed/4Ba	6.5	3,913	108	2,821	$9,500,000	10.00%	$3,599.00	$3,401.75	$7,000.75
totals		68	51,386	1,531	4,799	$ 59,800,000	100.00%	$ 34,454.26	$ 36,427.69	$ 70,881.95

FOOTNOTES TO SCHEDULE A

(1) Any floor plan or sketch shown to a Prospective Purchaser is only an approximation of the dimensions and layout of a typical Unit. Plans and dimensions may also contain variations from floor to floor. Each Unit should be inspected prior to purchase to determine its actual dimension, layout and physical condition. The number of rooms has been calculated on the basis of one room for each bedroom, dining room and living room having a window and ½ room for each kitchen. The Floor Plans for each Unit are included in Part II of the Offering Plan. The square footage of each Unit has been measured horizontally from the exterior side of the exterior walls, at the Building Line and/or Property Line to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the exterior of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces of any Common Elements. Columns and mechanical pipes (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Units. As is customary in New York City, the square foot areas of each Unit exceed the usable floor area of each Unit.

(2) The purchase price for any Unit is subject to change and is negotiable. The Plan will be amended to reflect (i) a general price change affecting a group, line, or other category of Unit (as distinguished from an isolated price change), (ii) a price change to be advertised in a newspaper or other media, or (iii) a higher price on an individual Unit. See the section entitled "Changes in Prices or Units" for full details.

Prospective Purchasers are advised that in addition to the purchase price, they will be responsible for certain closing adjustments and will incur closing costs, including: (i) a fee of two thousand ($2,000) dollars to Ganfer & Shore, LLP for its services in connection with preparing the Unit Deed, the Unit Owner's Power of Attorney and for coordinating and attending the closing; (ii) an additional fee of five hundred ($500) dollars to Ganfer & Shore, LLP, in the event a Purchaser fails to close on the Closing Date set forth in the notice to close; (iii) an additional travel fee of five hundred ($500) dollars to Ganfer & Shore, LLP, if the closing does not take place at the offices of Ganfer & Shore, LLP; and (iv) an additional fee of $1,000 to Ganfer & Shore, LLP, if Sponsor, in its sole discretion, consents to Purchaser's request to an assignment of the Purchase Agreement, or to add, delete, or substitute any names on the Purchase Agreement. All of the foregoing fees are cumulative. See the section entitled "Unit Closing Costs and Adjustments" for further discussion.

(3) Pursuant to Section 339(i), (iv) and (m) of the Condominium Act, the percentage of Common Interest of each Unit in the Common Elements was based upon the floor space, subject to the location of such space and the additional factors of relative value to other spaces in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. Any dispute relating to the appropriateness of the allocation will be submitted to arbitration pursuant to Article II of the By-Laws.

(4) These estimates were prepared for the first year of condominium operation, assuming same will commence on or about August 1, 2007. No portion of the Common Charges will be tax deductible to individuals occupying the Unit solely for residential purposes.

Notwithstanding the foregoing, an individual who uses part of the Unit for home occupation may be able to deduct a portion of the Common Charges. No warranty is made as to the amount of Common Charge tax deductibility, or that current tax laws will not change. Each prospective Purchaser should consult with their own tax advisor. The following costs are not included in the Common Charges and must be borne by individual Unit Owners as separate items of expense. See Schedule B-1 for additional details regarding the individual carrying costs applicable to the Units.

(i) the cost of electricity supplied to the Units is separately metered and payable directly by the Unit Owner to the utility company;

(ii) the cost of interior repairs, maintenance and decoration of the Units, including the fixtures, equipment and appliances contained therein;

(iii) any individual insurance coverage for furnishing, belongings, equipment or other personal property in the Unit and/or personal injury occurring within the Unit;

(iv) for a Purchaser receiving purchase money financing, the payments required under his loan; and

(v) real estate taxes levied against the Unit.

(5) It has been the practice of the New York City Real Property Assessment Department to increase the assessed valuation attributable to a parcel under rehabilitation during and after completion of the rehabilitation. However, since no set formula is used to determine the amount of increase, it is impossible to guaranty what the actual increase in the assessed valuation will be.

SPONSOR MAKES NO REPRESENTATION THAT THE ACTUAL ASSESSED VALUATION WILL NOT EXCEED THE PROJECTED ASSESSED VALUATION, OR THAT THE TAX RATE WILL NOT BE GREATER THAN THE PROJECTED RATE. NEITHER THE SPONSOR, COUNSEL TO THE SPONSOR, NOR ANY OTHER PERSON MAKES ANY WARRANTY OR REPRESENTATION AS TO THE AMOUNT, IF ANY, OF THE MAXIMUM TAX THAT WILL BE ASSESSED AGAINST THE UNITS OR THE AMOUNT OF REAL ESTATE TAXES THAT WILL BE PAYABLE AT ANYTIME BY ANY UNIT OWNER.

See Exhibit "J" in Part II of the Plan, entitled "Real Estate Tax Consultant's Estimate of Taxes" for additional details regarding the projected taxes.

The real estate taxes for each Unit set forth in Schedule A were calculated upon the assumption that the taxes for the first year of Condominium operations will be allocated in proportion to each Unit's Purchase Price. Notwithstanding any such allocation, the City of New York taxing authority may, when it establishes the individual tax lots, allocate the taxes in proportion to each Unit's Common Interest rather than the purchase price or may allocate the taxes in such other manner as the taxing authority deems appropriate. Accordingly, Units having the same purchase price may pay different real estate taxes. See Section "Tax Opinion of The Mazursky Group, Inc., annexed hereto as Exhibit "J" in Part II of the Plan for additional information regarding real estate taxes.

In the opinion of Ganfer & Shore, LLP, counsel to Sponsor, each Unit Owner who occupies his Unit as his primary residence and who itemizes his deductions may, under present income tax laws, and subject to any Alternative Minimum Tax rules and regulations, deduct from his income, for the purposes of Federal, New York State and New York City income taxes, any real estate taxes paid with respect to his Unit. See the section below entitled "Taxes - Deductions to Unit Owners and Tax Status of the Condominium" for further discussion.

SCHEDULE B

PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OWNERSHIP BEGINNING AUGUST 1, 2007 THROUGH JULY 31, 2008.

ESTIMATED INCOME

Common Charges	**$413,451.15**	
TOTAL ESTIMATED INCOME	**$413,451.15**	**(1)**

ESTIMATED EXPENSES

Labor	$100,000.00	**(2)**
Electricity	$ 54,865.00	**(3)**
Elevator	$ 7,000.00	**(4)**
Heat Hot Water & Gas	$129,998.00	**(5)**
Water & Sewer	$ 11,000.00	**(6)**
Interior Repairs & Maintenance	$ 7,500.00	**(7)**
Exterior Repairs & Maintenance	$ 10,000.00	**(8)**
Pest Control	$ 1,200.00	**(9)**
Sprinkler Alarm & Maintenance	$ 3,000.00	**(10)**
Supplies	$ 12,000.00	**(11)**
Management Fees	$ 13,200.00	**(12)**
Insurance	$ 25,000.00	**(13)**
Legal and Professional	$ 6,000.00	**(14)**
Franchise Tax	$ 1,000.00	**(15)**
Misc. & Contingency	$ 12,000.00	**(16)**
5% Reserve	$ 19,688.15	**(17)**
TOTAL ESTIMATED EXPENSES	**$413,451.15**	**(18)**

NOTE: SPONSOR REPRESENTS THAT IF AT ANY TIME PRIOR TO THE FIRST CLOSING, THE OFFERING PLAN MUST BE AMENDED TO INCLUDE A REVISED PROJECTED BUDGET AND SUCH AMENDED PROJECTIONS EXCEED THE PROJECTIONS SET FORTH ABOVE BY MORE THAN TWENTY-FIVE (25%) PERCENT, EACH PURCHASER SHALL HAVE THE RIGHT, FOR FIFTEEN (15) DAYS SUBSEQUENT TO THE DATE OF MAILING OR PERSONAL DELIVERY OF A COPY OF SUCH AMENDMENT TO HIM OR HER, TO RESCIND HIS OR HER PURCHASE AGREEMENT, AND, IF NOT OTHERWISE IN DEFAULT, HAVE HIS OR HER DOWN PAYMENT REFUNDED. SPONSOR HAS ATTEMPTED TO MAKE ACCURATE ESTIMATES; HOWEVER, DUE TO INFLATION, CHANGES IN THE ECONOMY AND UNFORESEEN FACTORS, IT IS LIKELY THAT ACTUAL EXPENDITURES WILL DIFFER FROM ESTIMATES SET FORTH HEREIN.

THE ACCOMPANYING NOTES, WHICH FOLLOW THIS SCHEDULE B, ARE AN INTEGRAL PART HEREOF AND SHOULD BE READ IN CONJUNCTION HEREWITH.

FOOTNOTES TO SCHEDULE B

ESTIMATED INCOME

(1) **Common Charges ($413,451.15):** Common Charges represent each Unit's proportionate share of the Common Expenses (except with respect to labor, interior repairs and maintenance, main elevator, and supplies, for which the Retail Units will not contribute) set forth in the section entitled "Schedule A" and described in the "Footnotes to Schedule A". All amounts are projected on the assumption that the First Year of Condominium Operation will be the year from August 1, 2007 through July 31, 2008. The actual First Year of Condominium Operation may be earlier or later than that year. In the event the projected commencement date of the First Year of Condominium Operation differs by six (6) months or more from the anticipated date of the First Closing, the Plan will be amended to include a revised budget disclosing current budget projections. If the Common Charges attributable to JLWQAs in the revised budget projections exceed the original projections by more than twenty-five (25%) percent, the Sponsor will offer all Purchasers the right, for a period of fifteen (15) days, subsequent to the date of mailing or personal delivery of a copy of the amendment to the Plan, to rescind their Purchase Agreements and, if not otherwise in default, have their Down Payments refunded.

ESTIMATED EXPENSES

(2) **Labor ($100,000):** The cost of a non-resident/non-union, part-time lobby attendant and full-time superintendent is estimated based upon an annual salary of $65,700 and $34,300, respectively. This figure includes wages, workers' compensation and disability insurance, as well as payroll taxes and the cost of payroll processing. It also includes two weeks of vacation. The level of staffing complies with the applicable housing and labor laws. After the First Year of Condominium Operation, the Board of Managers may replace the lobby attendant and/or superintendent.

The superintendent will be responsible for general janitorial and maintenance functions, such as cleaning, minor repairs and alterations. In the event major repairs or alterations are required to be performed at the Building, which cannot be performed by the superintendent, the Board of Managers will be obliged to hire and pay outside laborers to perform such work and will be required to provide access to the Building so that such work may be performed. See the section entitled "Management Agreement and Contracts", for a more detailed discussion. The expenses relating to labor will be shared only among the JLWQAs and the Commercial Unit.

(3) **Electricity ($54,865):** The estimate for electricity includes all electricity supplied to the Common Areas, but does not include electricity consumed in individual JLWQAs, Retail or Commercial Units, which are separately metered.

The first year electricity projection estimated by Mo Engineering, P.C., includes the cost of electricity supplied to the Common Elements for corridor light and the operation of the Building appliances and facilities, operation of the elevators and the Properties ventilating system and mechanical equipment, all of which use electricity. Total usage is estimated at

7,425 kwh per month for each winter month (March to October) and **13,185** kwh per month for each summer month (April to September) with an annual cost of **$54,865.00** based upon the survey of Mo Engineering, P.C. The monthly bill is arrived at by multiplying the kwh consumed by the monthly rate, adjusted by a Fuel Adjustment Factor supplied by Con Edison each month to reflect changes in the cost of fuel used to produce electricity, to which is added an 8.25% sales tax.

The electric rates are largely affected by increases in the price of the fuel paid by the utility company and are regulated by state agencies.

Although the Sponsor is obligated to provide accurate information for prospective Purchasers and the above estimate is made in good faith, it is not possible to predict whether the budgeted figure will reflect the actual cost to be incurred during the First Year of Condominium Operation, which will vary with the level of consumption and the cost of electricity. Electricity is generated by the utility company by means of fuel oil as the primary energy source. It is not possible to predict whether the cost of oil used to generate electricity will increase in the near future, or what the amount of the resulting increase in electric rates will be, if any. It is believed that the projected figure should be sufficient to cover any reasonable increase in the cost of electricity resulting from the foregoing during the first year of condominium operation. However, no budget item is warranted. See Schedule B-1 for the estimated cost of providing electricity to the individual Units.

(4) **Elevator ($7,000)**: The projection assumes the following service contracts:

Nature of Service	Annual Cost	Expiration
Elevator Maintenance	$4800 per year for years 1 & 2 $5040 per year for years 3 & 4 $5460 per year for year 5	5 Years

The main elevator and sidewalk elevator are being maintained by Rotavele Elevator, Inc.

Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be conducted by September 15th of each year and that a report be filed with the Department of Buildings of the City of New York within ten (10) days after delivery of such report to the Owner. The Elevator budget includes the anticipated cost of such inspection. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection is due.

The main elevators will serve only the JLWQAs and the Commercial Unit and will not be accessible to the Retail Units, thus the expenses relating to the main elevator will be shared only among the JLWQAs and the Commercial Unit.

The expenses relating to the sidewalk elevator will be borne by all Unit Owners, as a common expense.

(5) **Heat, Hot Water & Gas ($129,998):** The estimate for gas consumption includes gas required for cooking, and to provide heat and domestic hot water to the JLWQA, as well as gas required to provide heat and domestic hot water to the Retail and Commercial Units, and the Common Elements servicing same. The cost of such gas service is included in the Common Charges for the Building, and shall be payable by all Unit Owners, pro-rata, in accordance with their percentage of Common Interests. The estimate for gas consumption is based on estimates prepared by Mo Engineering, P.C. See Exhibit "K" in Part II of the Plan, entitled "Engineer's Calculation of Gas & Electrical Consumption for a further discussion.

Although the Sponsor is obligated to provide accurate information for prospective Purchasers and the above estimate is made in good faith, it is not possible to predict whether the budget figure will reflect the actual cost of fuel to be incurred during the first year of Condominium Operation, and if the usage will vary with the level of consumption. Further, consumption will be affected by the severity of the weather, conservation measures (such as staggering hours of heating, lowering the temperatures of the hot water, etc.), if any, adopted by the Board of Managers and the personal habits of the Unit Owners or their tenants. Fluctuating fuel prices and other factors such as deregulation of gas pricing by the United States Government may raise the cost of fuel substantially higher than the current rate. If trends of the recent past continue, it is likely that the fuel will increase with the passage of time; although it is not possible to forecast when this would occur or the extent of any fuel rate increase, which are outside the control of the Sponsor. See Schedule B-1 for an estimate of the cost of providing gas service to individual Units.

(6) **Water and Sewer ($11,000):** The estimate for water and sewer includes the cost of providing cold and domestic hot water to the JLWQA, Retail and Commercial Units, and the Common Elements servicing same. The cost of such water and sewer service is included in the Common Charges for the Building, and shall be payable by all Unit Owners, pro-rata, in accordance with their percentage of Common Interests. This figure is based upon the number of families and their size, tubs/shower stalls, toilets. The cost estimates are based upon a combined water and sewer rate of **$4.27** per **100** cubic feet. There is no guarantee that there will be no increase in the water charges and sewer rents for fiscal tax year 2006/2007 or 2007/2008. In the event of such increase, this may result in an increase in common charges or the levying of a special assessment.

(7) **Interior Repairs and Maintenance ($7,500):** The budget figure for these items is based on normal maintenance and repairs and the painting of public halls and Common Elements. Unit Owners will be responsible for the cost of the interior repairs in, and decoration and painting of, their respective Units, including appliances. Since the Building is in the process of being rehabilitated, it has no operating history upon which to project future costs for repairs and maintenance. The amount budgeted is calculated based on the Sponsor's previous management experience in managing rehabilitated buildings of comparable size, quality and amenities. No provision has been made to cover any major capital expenditure. If such expenditure is required, each Unit Owner will be obligated to pay his pro-rata share of such expenditure. The expenses relating to the interior repairs and expenses will be shared only among the JLWQAs and the Commercial Unit.

(8) **Exterior Repairs and Maintenance ($10,000):** The budget figure for these items is based on normal maintenance and repairs of the exterior of the Building. Since the Building is in the process of being rehabilitated, it has no operating history upon which to project future costs for repairs and maintenance. The amount budgeted is calculated based on the Sponsor's previous management experience in managing rehabilitated buildings of comparable size, quality and amenities. No provision has been made to cover any major capital expenditure. If such expenditure is required, each Unit Owner will be obligated to pay his pro-rata share of such expenditure.

(9) **Pest Control ($1,200):** Pest control services will be provided to the Common Elements of the Building once per month.

(10) **Sprinkler Alarm & Maintenance ($3,000):** Sprinkler alarm and maintenance services will be provided monthly.

(11) **Supplies ($12,000):** The budget figure for these items is based on the purchase of normal items such as cleaning supplies and materials, lubricants, bulbs, public area fixtures, general and hardware supplies and rubbish compactor bags.

(12) **Management Fees ($13,200):** The Property will be managed by Milan Real Estate Ltd. and Carol Quatrone Realty, 502 La Guardia Place, New York, New York 10012, pursuant to a management contract, which shall be for a term of one (1) year, commencing on the date of the First Closing at an annual base compensation of $12,000.00, payable in equal monthly installments, plus the payment of $1,200 to cover the cost of postage, photo-copying and certain office expenses. See section entitled "Management Agreement and Contractors" for a more detailed description of the terms of the management contract. This firm has considerable experience in the management of residential properties in New York City. This firm is not affiliated with the Sponsor and the aforementioned management fee is consistent with the prevailing rate for comparable buildings in the City of New York.

Management of the Building will entail the hiring of a superintendent to perform all necessary janitorial and maintenance functions for the Common Elements, such as cleaning, common area, complying with local building codes and regulations; the hiring of a lobby attendant; paying or causing to be paid all bills for maintaining and operating the Building; reviewing proposed sales and/or leasing packages, including references from all prospective Purchasers; billing for common and other charges; setting up and keeping in good order a separate accurate set of books for the Condominium; hiring accountants for preparation of federal, state and other income tax returns required by governmental authorities and, generally, of the Property.

(13) **Insurance ($25,000):** The following estimates for insurance are not based upon existing insurance coverage for the Property. These estimates are based upon the suggested coverage of Clinton Associates, and its estimate of the annual premiums. Clinton Associates has indicated that it believed that the suggested policy insuring the Building for $12,203,859 is adequate to replace the Building in the event of total loss and so as not to be a co-insured should a loss occur. The fire, casualty and general liability insurance will be on terms that provide: (1) that each Unit Owner is an additional insured party; (2) that there will be no cancellation without notice to the Board of Managers; (3) a waiver of subrogation; (4) a waiver of invalidity because of the acts of the insured and Unit Owners; and (5) a waiver of pro-rata reduction if Unit Owners obtain additional coverage. It is impossible to predict that the estimated premiums stated herein will not escalate, although the projection is believed to be reasonable. The estimate is based upon the following coverage for the Building:

Type of Coverage	Amount of Coverage
Building	$12,203,859
Special Form	Included
Co-Insurance	Waived
Replacement Cost	Included
Agreed Amount	Included
Comprehensive General Liability	
General Aggregate	$2,000,000
Per Occurrence	$1,000,000
Umbrella	$10,000,000

The total premium for the coverage set forth above is estimated to be **$25,000.00**. This estimate, however, is subject to inspection and subject to rates in effect on the day of enactment of the insurance policies.

The Sponsor represents that it shall initially provide on behalf of the Condominium, at the Condominium's expense, to be effective at the First Closing, insurance in the amounts for the coverage as set forth above. At each closing, the Sponsor will deliver the policies or binders of insurance providing the above-mentioned coverage.

Fire and casualty insurance includes coverage for damage to all Common Elements, including, without limitation, damage to all structural walls, ceilings and underfloors in the JLWQAs.

No coverage is provided for such risk as fire and casualty losses to the contents of each individual Unit, nor does the coverage take into account any future replacements, improvements or additions to the JLWQA or the fixtures, furniture and improvements contained therein.

In addition, no liability coverage for claims for personal injury for any Unit Owner arising from an occurrence within his or her own Unit is included in the coverage provided above.

If such coverage is desired, a Unit Owner should obtain a separate policy for liability and damage to the contents of his Unit, at his own expense. **PURCHASERS SHOULD OBTAIN THEIR OWN INSURANCE FOR RISKS OF LIABILITY AND FIRE AND CASUALTY LOSSES.**

The Board of Managers, at some future date, may decide to increase insurance coverage to insure the equity value of the Unit Owners, and may also decide to require individual Unit Owners to obtain insurance on certain terms and in certain minimum amounts.

IT SHOULD BE NOTED THAT IN THE EVENT THE PROPERTY IS TOTALLY DESTROYED BY FIRE OR OTHER CASUALTY, THE INSURANCE COVERAGE AS STATED HEREIN, ALTHOUGH SUFFICIENT TO REPLACE THE BUILDING, DOES NOT COVER THE FULL INVESTMENT OF THE UNIT OWNERS. HOWEVER, THE AMOUNT OF INSURANCE, WHICH WILL BE IN EFFECT ON THE DATE OF THE LOSS, SHOULD BE SUFFICIENT TO PREVENT THE IMPOSITION OF ANY COINSURANCE FACTOR IN THE EVENT OF PARTIAL LOSS.

In recent years, premiums for insurance (especially fire and liability insurance) have increased significantly. It is not possible to predict whether future premiums will continue to escalate at the same substantial rate or will level off. The projected premiums allow for a ten (10%) percent rise in the current rate. Although the projection is believed to be reasonable, no budget item is warranted. For further discussion of insurance coverage, please see the section titled "Rights and Obligations of Unit Owners."

(14) **Legal & Professional ($6,000):** This figure is based upon the fee quotation of $3,500 by Irving H. Edelman, a Certified Public Accountants to prepare a year-end financial statement, income tax returns and payment of filing taxes, for the Board of Managers and based upon the estimated cost to retain Ganfer & Shore, LLP, 360 Lexington Avenue, New York, New York 10017, as an attorney to represent the Board of Managers in connection with the normal business operations of the Condominium. The aforesaid amount does not cover the cost of any extraordinary services or litigation.

(15) **Franchise Tax ($1,000):** $1,000 has been budgeted for the cost of annual franchise taxes.

(16) **Miscellaneous & Contingency ($12,000):** Various permits and/or inspections by City and State agencies may be required throughout the year. In addition, there may be unforeseen fees, taxes, or condominium expenses.

(17) **Reserve ($19,688.15):** Every reasonable effort has been made to prepare an accurate and realistic budget for the operations of this Condominium. Nevertheless, unforeseen circumstances can have an adverse impact on Building operations. Particularly volatile are the prices of utilities to be provided to the Building. Water and sewer charges are difficult to estimate in advance. Repairs and maintenance can occur at any time. For these reasons, it is prudent to add a contingency reserve. In this case, approximately five (5%) percent of estimated operating expenses are added to the budget. In the event that these funds are not expended, they shall be added to the Replacement Reserve Account.

(18) **Total Estimated Expenses ($413,451.15):** The budget for the First Year of the Condominium Operation is based on the estimates and projections of the management company. The budget for Condominium Operation for the second year will be set by the Board of Managers pursuant to the By-Laws and may be equal to or higher than the first year due to the fact that the cost of the items shown in Schedule B may change due to factors beyond the control of the Sponsor and/or the Board of Managers.

The foregoing budget, however, is not intended and should not be taken as a guarantee by anyone that the income or expenses for the first or any subsequent year of Condominium Operation will be as set forth in said budget, and it is likely that the actual maintenance charges and expenses will vary from the amounts shown in the Budget.

At the time of the closing of title of each Unit to a bona fide Purchaser, such Purchaser shall pay into the Working Capital Fund of the Condominium the sum of **$5,000.** This fund is to be used for payment by the Board of Managers of any net closing adjustment expenses owed to the Sponsor at the time of the First Closing. The amount of the net closing adjustment if less than $10,000.00 will be paid to Sponsor in a lump sum out of the Working Capital Fund, or if $10,000 or more will be paid to Sponsor by the Board of Managers, with interest, by applying the **$5,000** paid by each Purchaser at the closing of the title to each Unit, against the principal outstanding and interest accrued under the terms of the negotiable installment promissory note to be executed by the Board of Managers at the First Closing. The promissory note shall bear interest at the rate of fourteen (14%) percent per annum, and shall be payable in installments, with the first such installment due at the First Closing and, thereafter, upon the closing of title to each additional Unit Owner by applying, in the case of each Unit closing, the **$5,000** paid by each Purchaser first, against accrued interest owing on the installment promissory note and, thereafter, in reduction of the outstanding balance thereunder. The installment promissory note shall mature no later than the second anniversary of the First Closing at which time, if there shall remain any outstanding amounts owing under the installment promissory note, it may be necessary for the Board of Managers to separately assess Unit Owners for their pro-rata share of such outstanding balance. Sponsor is hereby authorized to endorse the **$5,000** checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the installment promissory note is paid in full. Any amounts remaining, after the promissory note has been fully paid, in the Working Capital Fund may be held or used, at any time, for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as determined by the Board of Managers in its sole discretion. Payment of the note represents, in effect, payment of certain expenses reflected in the Budget that have been prepaid by the Sponsor. No separate line for the amount of such note, plus interest, has been included in this Budget since it is not possible, at this time, to anticipate substantial closing adjustments in favor of the Sponsor. See sections entitled "Working Capital and Reserve Fund" and "Unit Closing Costs and Adjustments" in this Plan for further discussion.

IN THE OPINION OF MILAN REAL ESTATE LTD. AND CAROL QUATRONE REALTY SET FORTH IN EXHIBIT "L" ENTITLED "CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET," APPEARING IN PART II OF THIS OFFERING PLAN, THE PROJECTED RECEIPTS APPEAR REASONABLE AND

ADEQUATE BASED ON PRESENT PRICES (ADJUSTED TO REFLECT CONTINUED INFLATION AND PRESENT LEVELS OF CONSUMPTION FOR COMPARABLE UNITS SIMILARLY SITUATED) TO MEET THE ESTIMATED EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE YEAR COMMENCING AUGUST 1, 2007. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE BY ANYONE THAT THE ANNUAL COMMON CHARGES OR COMMON EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY BY THE BOARD OF MANAGERS WILL BE AS SET FORTH IN THE SAID PROJECTED BUDGET.

IT IS LIKELY THAT THE ACTUAL COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WILL VARY FROM THE AMOUNTS SHOWN IN THE PROJECTED BUDGET. SPONSOR HAS RESERVED THE RIGHT TO ENTER INTO SERVICE, MAINTENANCE, EMPLOYMENT, CONCESSIONAIRE AND OTHER AGREEMENTS THAT WILL BE BINDING ON THE BOARD OF MANAGERS ON THE COMMENCEMENT OF CONDOMINIUM OPERATION. HOWEVER, SPONSOR MAY NOT ENTER INTO ANY BINDING SERVICE OR MAINTENANCE CONTRACT THAT WILL MATERIALLY INCREASE THE FIRST YEAR'S ESTIMATED COMMON CHARGES.

NOTWITHSTANDING THE COMMON CHARGES SET FORTH ABOVE, SPONSOR HAS RESERVED THE RIGHT, DURING THE FIRST SIX (6) MONTHS OF CONDOMINIUM OPERATION OR UNTIL THERE HAS BEEN A CLOSING OF TITLE TO SEVENTY FIVE (75) PERCENT OF THE UNSOLD UNITS OR UNSOLD UNITS REPRESENTING SEVENTY FIVE (75) PERCENT OF THE COMMON INTERESTS, WHICHEVER IS LATER, TO REDUCE THE COMMON CHARGES TO UNIT OWNERS, INCLUDING THE SPONSOR, TO THE ACTUAL OPERATING EXPENSES OF THE BUILDING. SEE NOTE 11 IN THE SPECIAL RISK SECTION OF THE PLAN.

SCHEDULE B-1

UNIT	SQUARE FOOTAGE	TOTAL ANNUAL KWH	TOTAL ANNUAL COST ($)
3 - 7th Fl. "A" Line	3009	11,890.80	$6,175.38
3 – 7th Fl. "B" Line	3007	13,100.40	$6,770.78
8th Fl. – "A" Line	3,189	13,820.40	$7,164.72
8th Fl. – "B" Line	3,883	14,436.00	$7,501.50

OPINION LETTER - COMPLIANCE WITH REAL PROPERTY LAW 339-i

MILAN REAL ESTATE LTD.
CAROL QUATRONE REALTY
502 LA GUARDIA PLACE
NEW YORK, NEW YORK 10012

January 31, 2007

First Wooster, LLC
149-153 Wooster Street
New York, New York 10012

Re: 149-153 Wooster Street

Gentlemen:

This is with respect to the Plan of Condominium Organization of the premises at the above address and the allocation of the Percentage of Common Interest to the respective Units therein.

It is our opinion that the allocation of the Percentages of Common Interest allocated to the respective Units as set forth in Schedule A of the Plan of Condominium Organization are in compliance with the regulations issued pursuant to Real Property Law Article 9-B, Section 339-i.

The Sponsor has used the method (iv) contained in Section 339-i of the New York Condominium Act, that is upon floor space, subject to relative value to the other space in the Condominium, the uniqueness of the Unit, the availability of the common elements for exclusive or shares use, and the overall dimensions of the particular Unit.

The allocation of the Percentage of Common Interest as set forth in the said "Schedule A" is based on the following: size of Unit, layout of Unit, floor, location of the Unit in the Building and any special amenities.

Milan Real Estate Ltd. and Carol Quatrone Realty are licensed Real Estate Brokers under the State of New York and have been actively engaged in the management and sales of residential properties since 1997. We have been active in the sale of cooperative and condominium apartments, as well as rentals for the past 9 years.

We have no beneficial interest in the Sponsor and no interest in the profits of this conversion plan other than the fee for this service.

We hereby authorize the use of our name and this letter in connection with the proposed plan of condominium organization.

Very truly yours,

Milan Real Estate Ltd.
Carol Quatrone Realty
New York State Licensed Real Estate Broker

JAYANT C. PATEL
Notary Public, State of New York
No. 01PA4901007
Qualified in Queens County
Commission Expires July 13, 2007

02/02/07

RETAIL AND COMMERCIAL UNITS

A. The Retail Units.

The Condominium will contain two Retail Units; one Retail Unit is located on a portion of the ground floor, has a storefront and following rehabilitation, will be extended to include a portion of the cellar, and the other is located on the ground floor with storefront, and a portion of the cellar. The Retail Units have direct street access. Following rehabilitation, two (2) internal staircases will provide an alternate means of egress from the cellar level which will open up into the Building's lobbies which the Retail Units may use as a second means of egress in an emergency.

Pursuant to the terms of the Declaration, the Retail Unit Owners have the right, in their sole and absolute discretion, to use the Retail Units for general retail uses, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

The Retail Unit Owners have the right to subdivide the Retail Units, subject to applicable governmental regulations and the provisions of the Declaration and By-Laws of the Condominium.

The Retail Units are not currently being offered for sale pursuant to this offering. As of the date of presentation of this Plan, the Retail Units are occupied and used by F&M Ornamental Design LLC, as a furniture showroom, and Belgarde Diamond Corp., as an art and jewelry gallery, pursuant to the terms of respective leases which expire on February 28, 2013 and March 31, 2008. Sponsor makes no representation or warranty as to the future use or occupancy of the Retail Units. See section entitled "Retail and Commercial Units." If Sponsor elects to offer the Retail Units for sale, Sponsor will amend the Plan to disclose the terms of any such offer.

For so long as Sponsor or its designee owns the Retail Units, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Retail Units for purposes prohibited by this Section.

The Sponsor and its designee and the Owners of the Retail Units shall have an easement to install such signs on the exterior of the Building, as such persons deem appropriate, provided only that, any such signs must comply with all governmental rules and regulations relating to any such installation, as well as the rules and regulations of the Landmark Preservation Commission, and, in the case of Retail Units which are not owned by Sponsor or its designee, such signs must relate to the use of the Retail Unit(s) and be below the second story of the Building. Sponsor and its designee's right to install such signs need not be related to the use of the Retail Units nor be below the second story of the Building. Sponsor and its designee and the Owners of the Retail Units shall not be obligated to pay any fee to the Condominium for the right to place signs on the exterior of the Building.

In addition to any other signage and/or use of the exterior walls and the storefronts, the Retail Unit Owners may install nameplates and/or identification signs on the exterior of the Building, provided that such nameplates and/or identification signs, comply with all applicable municipal codes and/or regulations, and the rules and regulations of the Landmarks Preservation Commission.

B. <u>The Commercial Units</u>.

The Condominium will contain one Commercial Unit located on the second floor of the Building. The main elevator in the lobby of the Building provides access to the Commercial Unit.

Pursuant to the terms of the Declaration, the Commercial Unit Owner has the right, in its sole and absolute discretion, to use the Commercial Unit for commercial/office uses, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

The Commercial Unit Owner has the right to subdivide the Commercial Unit, subject to applicable governmental regulations and the provisions of the Declaration and By-Laws of the Condominium.

The Commercial Unit is not currently being offered for sale pursuant to this offering. As of the date of presentation of this Plan, a portion of the Commercial Unit is occupied and used by Giraldi Suarez Productions Inc., as an office, pursuant to the terms of a lease which expires on June 30, 2010. Sponsor makes no representation or warranty as to the future use or occupancy of the Commercial Unit. See section entitled "Retail and Commercial Units." If Sponsor elects to offer the Commercial Unit for sale, Sponsor will

amend the Plan to disclose the terms of any such offer.

For so long as Sponsor or its designee owns the Commercial Unit, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Commercial Unit for purposes prohibited by this Section.

C. Retail & Commercial Units.

The Retail and Commercial Units (collectively referred to as the "Commercial Units" for purposes of this sub-section (c)) will share one boiler which is located in the basement of the Building. Gas to each Commercial Unit and the Common Areas servicing such Unit will be provided for purposes of furnishing domestic hot water and heat to such units. The cost of such gas service is included in the Common Charges, the cost of which will be born by each Commercial Unit Owner, pro-rata, in accordance with their percentage of Common Interests.

Both hot and cold water is provided to the Commercial Units. The cost of such water is included in the Common Charges, the cost of which will be born by each Commercial Unit Owner, pro-rata, in accordance with their percentage of Common Interests. Notwithstanding the foregoing, if the Commercial Unit Owners use water for any purpose other than normal lavatory use or for a pantry for the occupants of the Commercial Units, then the Board of Managers shall have the right to require that the Owner of such Unit install a sub-meter, at such Unit Owner's sole cost and expense, to measure any such consumption.

Each Commercial Unit will be separately metered for electricity. Each Commercial Unit Owner will pay the cost of electricity consumed in their Unit directly to the utility company and same is not included in the Common Charges. Additionally, the Commercial Units are responsible for providing their own air-conditioning systems and equipment, to the extent desired.

The percentage of interest of the Commercial Units in the Common Elements is based, as in the case of the JLWQA, on method (iv) contained in Section 339-i of the New York Condominium Act, that is, upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. The share of expenses attributable to the Commercial Units have been projected in accordance with the percentage of interest in the Common Elements allocated to the Commercial Units, except with respect to expenses that relate solely to the operation and maintenance of other units. See Schedule B.

The Sponsor believes, as is confirmed by the Certification of Milan Real Estate Ltd and Carol Quatrone Realty, that the Common Charges payable by the Commercial Unit

Owners is sufficient to cover the expenses fairly attributable to such units.

The Declaration and By-Laws of the Condominium authorize the Board of Managers to specifically allocate expenses or specific expense items and to apportion Common Charges to the Commercial Units resulting from changes in use or from changed circumstances. In the event of a dispute between a Commercial Unit Owner and the Board of Managers concerning any special allocation, if the dispute cannot be settled by the parties within sixty (60) days, it shall then be settled by arbitration before one (1) arbitrator appointed according to the applicable rules of the American Arbitration Association in the City of New York.

CHANGES IN PRICES OR UNITS

Sponsor has reserved the right to increase or decrease the purchase price of any Unit. However, no such change in purchase price shall be made with respect to a Unit for which a Purchase Agreement is then in effect without the consent of the Purchaser thereunder.

The Plan will be amended to reflect (i) a general price change affecting a group, line, or other category of Units (as distinguished from an isolated price change), (ii) a price change to be advertised in a newspaper or other media, or (iii) a higher price for an individual Unit.

In the event of a price change for one or more Units, the Purchaser of a Unit may pay, or may have paid, more or less than other Purchasers of comparable Units having the same percentage of Common Interest. A change in price, in and of itself, will not affect the Common Charges or percentage of Common Interest for any Unit (including those Units whose price has changed), nor affect the purchase price stated in any Purchase Agreement then in effect.

The Sponsor also reserves the right to negotiate with Purchasers all aspects of the price of the Units, including but not limited to, (i) renovations or improvements to the Units or the fixtures or equipment contained therein, or credits or allowances therefor; (ii) reduced Down Payments on account of the purchase price; (iii) amount of financing, the term of the loan and the lender for which application is to be made; (iv) payment of all or part of the Purchaser's closing costs, and (v) any and all other costs related to acquiring the Unit. Furthermore, Sponsor reserves the right to amend the Plan to add and/or delete negotiable terms.

CHANGES OF SIZE, LAYOUT, FINISHES AND NUMBER OF UNITS

In order to meet the possible varying demands for number and type of Units, or to meet the particular needs of prospective Purchasers, or for any other reason, Sponsor reserves the right, both prior to and after the First Closing, to change:

(i) the layout of Unsold Units;

(ii) the number of Units, by subdividing one or more Unsold Units into two or more separate Units, or by combining two or more separate Unsold Units into one or more Units; and

(iii) change the size of any Unsold Unit, by subdividing or combining Units as aforesaid, or by altering the boundary walls of Unsold Units or otherwise including, without limitation, the use of the portion(s) of the Common Elements or Limited Common Elements adjacent to such Unsold Units to the extent that such portion(s) are not necessary for access or egress to any other Units.

No change will be made in the size or number of units and/or their respective percentages of common interest, and no material change will be made in the size or quality of Common Elements, except by amendment to the Offering plan filed with the Department of Law, and when applicable, an amendment to the Declaration.

Except as provided to the contrary in this Section or in the By-Laws, the right to change the size, layout and the number of Unsold Units may be exercised by Sponsor without the consent or approval of the Board of Managers, any Unit Owner or any mortgagee.

If the size of a Unit is changed either as a result of subdivision, combination, alteration of boundary walls or otherwise, the percentage of Common Interest allocated to such Unit may be increased or decreased accordingly; however, no such reallocation will increase or decrease the total Common Interest allocated to all Units in the Building.

Any reallocation of Common Interest will vary the estimated annual Common Charges for the Unit or Units affected thereby from the amounts estimated in Schedule A; however, such change shall not affect the proportion or amount of Common Charges for other Units.

Unless an affected Purchaser consents, no material change will be made in Unit size, layout or percentage of common interest once a purchase agreement has been executed by Purchaser, counter-signed by Sponsor and delivered to Purchaser or Purchaser's attorney, and the Purchaser is not in default.

Except with respect to converting portions of the Common Elements to Limited Common Elements, unless all Purchasers consent, no material change will be made in the size and no material change will be made in the quality of Common Elements.

The layout of a Unit may be changed by altering interior partitions and the like without prior notice or amendment to the Plan. If the number of Units, the size of any Unit or percentage of Common Interest allocated to any Unit is changed, the Plan will be amended accordingly.

To the extent not prohibited by law, if the size or configuration of a Unit is changed in compliance with this Plan and the Condominium Documents, and, in connection therewith,

a wall, space, or other area forming a part of the Common Elements or Limited Common Elements servicing and benefiting only such Unit is demolished or incorporated in the Unit, then such Common Element or Limited Common Element shall be deemed for the exclusive use and benefit of the Owner of such Unit and the Unit's Common Interest will remain unchanged.

Sponsor reserves the right, in its sole and absolute discretion, to change the materials, finishes, fixtures, equipment or appliances specified in the Architect's report, without amendment to the Plan, provided only that the substitution is substantially similar to the item being replaced. In addition, Sponsor reserves the right to make changes in its rehabilitation of the Building, including architectural, structural, electrical or mechanical plans, provided only that the approval of any governmental agency having jurisdiction over the work is obtained.

CHANGES REQUESTED BY PURCHASERS

Sponsor may agree, in its sole and absolute discretion, at the request of any Purchaser, to modify the interior of any Unit, including the fixtures contained therein, or to perform any other specialized work in any Unit prior to the closing, as Purchaser may request, provided only that any such work will comply with any laws, rules or regulations of any governmental agency having jurisdiction over the work. Such work shall be performed upon such terms and conditions as the Sponsor and the Purchaser may agree upon. Sponsor shall have the right to refuse to perform any additional work unless Purchaser shall deposit with Sponsor an additional sum in an amount to be agreed upon, to cover the cost of any such work.

PROCEDURE TO PURCHASE

1. Procedure to Purchase

The Purchase Agreement contains the terms and conditions upon which a Unit will be sold and should be read carefully by each Prospective Purchaser and his or her legal or financial representative before signing it. The form of the Purchase Agreement is annexed hereto as Exhibit "A" in Part II of the Plan.

A person desiring to purchase a Unit is required to sign four (4) copies of the Purchase Agreement and return it to the Selling Agent together with his or her unendorsed, personal check for ten (10%) percent of the purchase price (the "Down Payment") plus the full cost of any special work ordered by the Purchaser and itemized in the Purchase Agreement.

At Sponsor's option, prospective Purchasers will be afforded: (i) not fewer than seven (7) days after delivering an executed Purchase Agreement together with the required deposit to rescind the Purchase Agreement and have the full downpayment refunded promptly. The prospective Purchaser must either personally deliver a written notice of rescission to the Sponsor or Selling Agent within the seven (7) day period or mail

the notice of rescission to the Sponsor or Selling Agent and have the mailing post-marked within the seven (7) day period; or (ii) not fewer than three (3) business days to review the Offering Plan and all filed amendments prior to executing a Purchase Agreement.

Within twenty (20) days after receipt of the Purchase Agreement from a Prospective Purchaser, Sponsor will either accept the Purchase Agreement or reject it. If no action is taken within twenty (20) days, the Purchase Agreement shall be deemed rejected. In all situations where the Purchase Agreement is rejected, the Down Payment will be refunded to the Prospective Purchaser without interest. If Sponsor elects to accept the Purchase Agreement within said twenty (20) day period, one counterpart signed by Sponsor, will be returned to the Purchaser.

After the Plan is declared effective, Sponsor will give each Purchaser not less than thirty (30) days prior written notice of the date, time and place for the closing of title to his Unit and the date on which the Common Charges for his/her Unit will be due and payable. At the closing, the Purchaser will pay the balance of the purchase price for the Unit. For a detailed discussion concerning the closing of individual Units, see the sections below entitled "Closing of Title to Individual Units" and "Unit Closing Costs and Adjustments."

All checks in payment of the purchase price (i.e., the Down Payment or other amounts payable prior to the closing) are to be made payable to the order of "151 Wooster - Special Account" and must be drawn on a member bank of the New York Clearing House Association.

2. Right to Condition Purchase Agreements on Receipt of Financing

A Purchaser's obligations under the Purchase Agreement are not contingent upon the Purchaser's ability to obtain financing for the purchase of a Unit. Notwithstanding the foregoing, Sponsor reserves the right to make a Purchaser's obligations contingent upon the receipt of a letter of commitment for financing if a prospective Purchaser's financial resources are acceptable to Sponsor, in Sponsor's sole and absolute discretion. If Sponsor elects to make a Purchaser's obligations contingent upon financing, then Purchaser should carefully note that such contingency will be expressly made subject to Purchaser's full and timely compliance with the financing contingency provisions of the Purchase Agreement. Among other requirements, Purchasers will be required to submit a loan application to the Selling Agent within the time period set forth therein. Failure to comply with all of the requirements of the contingency provisions will void the financing contingency, and render such Purchase Agreement unconditional and non-contingent with respect to financing.

If Purchaser's obligation is contingent upon obtaining a commitment for financing or actually obtaining financing, then the Purchase Agreement will explain terms of the contingency such as:

1. It will state the time within which the Purchaser must notify Sponsor of any inability to obtain financing.

2. It will include Purchaser's time to obtain financing or a commitment and the

risk, if any, that the commitment may expire or that terms may change prior to actual closing.

3. If a Purchaser's obligations are contingent on obtaining a financing commitment and the financing commitment lapses or expires prior to closing, and the Purchaser has made a good faith effort to extend the commitment, Sponsor must grant to such Purchaser a right of rescission and a reasonable period of time to exercise the right.

3. Terms of Sale

The following is a summary of certain material provisions contained within each Purchase Agreement. Reference should be made to the form of Purchase Agreement annexed hereto as Exhibit "A" in Part II of the Plan for the full terms and conditions of the Purchase Agreement.

A. Incorporation of Plan, Exhibits and Amendments

The Plan and any duly filed amendments thereto, and the Exhibits are incorporated by reference into each Purchase Agreement. The execution and submission of a Purchase Agreement constitutes Purchaser's acceptance of the Plan and the Exhibits and Purchaser's agreement to abide and be bound by their terms, as well as the terms of all duly filed amendments to the Plan. No Purchaser shall have the right to approve or consent to any such amendments, and except, as provided under the Plan, no such amendment will excuse a Purchaser from performing his obligations under a Purchase Agreement or entitle such Purchaser to any credit or offset against the purchase price set forth therein. Sponsor, however, shall not have the right to unilaterally cancel an outstanding Purchase Agreement, except as therein provided (such as in the case of an uncured default by the Purchaser or abandonment of the Plan), nor change the purchase price or payment terms contained in a fully executed Purchase Agreement, unless the Purchaser consents thereto in writing. Any inconsistency between the Plan and any Purchase Agreement shall be resolved in favor of the Plan.

Unless an affected Purchaser consents, no material change will be made in unit size, layout, or percentage of common interest if a Purchase Agreement has been executed by Purchaser, counter-signed by Sponsor, and delivered to the Purchaser or Purchaser's Attorney of that Unit, and the Purchaser is not in default.

Unless all purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements.

B. Trust Fund

The Sponsor will hold the monies received by it or its escrow agent under the Purchase Agreement in trust in a special escrow account as required by Section 71-a(3) of the Lien Law until actually employed in connection with the consummation of the purchase as described herein.

The Sponsor will comply with the escrow and trust fund requirements of the General Business Law, Sections 352-e(2-b) and 352-h and the Attorney General's regulations promulgated pursuant thereto.

Any provision of any Purchase Agreement or other contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the escrow agent holding trust funds, is absolutely void. The provisions of the Attorney General's regulations concerning escrow/trust funds shall prevail over any conflicting or inconsistent provision in the Plan or in a Purchase Agreement. Purchasers shall not be obligated to pay any legal or other expense of the Sponsor in connection with the establishment, maintenance or defense of obligations arising from the handling or disposition of trust funds.

All deposits, Down Payments, or advances made by Purchasers shall be made payable to "151 Wooster - Special Account", and will be placed within five (5) business days after the agreement is signed by all necessary parties in a segregated special escrow account of Ganfer & Shore, LLP, 360 Lexington Avenue, 14th Floor, New York, New York, whose number is (212) 922-9250. The signatories on the account will be Steven R. Ganfer, Steven J. Shore, Sandra L. Jacobus and Mark A. Berman, partners in the firm.

The funds will be held in a segregated interest bearing escrow account at Citibank, N.A., 120 Broadway, New York, New York, which account is covered by federal bank deposit insurance to a maximum of $100,000 per individual deposit. Unless the Purchaser defaults, interest will be credited to the Purchaser at closing. The interest rate to be earned will be the prevailing rate for these accounts, which as of the date of presentation of this Plan is approximately one and one-half (1.5%) percent per annum. Interest will begin to accrue within five (5) business days after the deposit of the Down Payment to the escrow account, provided that the check is an unendorsed check drawn on a New York bank and the check clears or within five (5) business days after the W-9 Form has been delivered to the escrow agent, whichever is later. Prospective Purchasers are advised that if the deposit is in excess of $100,000, then the amount in excess of $100,000 will not be insured.

Within ten (10) business days after tender of the deposit submitted with the Purchase Agreement and the acceptance of the Purchase Agreement by Sponsor, the escrow agent will notify the Purchaser that such funds have been deposited into the escrow account and will provide the account number and the initial interest rate. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the deposit and the execution of the Purchase Agreement by the Sponsor, the Purchaser may cancel the Purchase Agreement and rescind so long as the right to rescind is exercised within ninety (90) days after tender of the deposit or may apply to the Attorney General for relief. Rescission may not be afforded where proof satisfactory to the Attorney General is

submitted establishing that the escrowed funds were timely deposited and the requisite notice was timely mailed to the Purchaser or subscriber in conformity with the Attorney General's regulations, or if the deposit was not timely made, if Sponsor or the Holder of Unsold Shares pays to the Purchaser the amount of any lost interest, which Purchaser would have been otherwise entitled to receive if the deposit had been timely mailed.

Since all Purchase Agreements are contingent upon the Plan becoming effective, under no circumstances shall Sponsor apply for release of the escrowed funds of a defaulting Purchaser until after consummation of the Plan. Consummation of the Plan is defined as declaration of effectiveness by the Sponsor and acceptance of the amendment by the Department of Law confirming the declaration of effectiveness.

If, instead of closing, the Sponsor cancels the Purchase Agreement because of the Purchaser's default, as set forth in the section entitled "Procedure to Purchase," then the Down Payment (but in no event more than ten (10%) percent of the Purchase Price plus interest, if any, plus the cost of optional extras and custom work ordered and any installation costs connected therewith if any, as incurred) shall be released to the Sponsor by the Escrow Agent as liquidated damages.

The Escrow Agent will hold funds in escrow until the closing under the Purchase Agreement or until otherwise directed in:

(i) a writing signed by both the Sponsor and Purchaser; or

(ii) a determination of the Attorney General pursuant to the dispute resolution procedures contained in the Attorney General's regulations; or

(iii) a judgment or order of a court of competent jurisdiction.

If funds are to be released from escrow not in connection with a closing, and if there is no written agreement between the parties to release the escrowed funds, the Escrow Agent will not pay the funds to the Sponsor until the Escrow Agent has given the Purchaser written notice of not fewer than ten (10) business days. Thereafter, the funds may be paid to the Sponsor unless the Purchaser has already made application to the Department of Law pursuant to the dispute resolution provisions of the Attorney General regulations, and has so notified the Escrow Agent in accordance with such provisions.

The Sponsor will not object to the release of the escrowed funds to:

(i) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan;

(ii) all Purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law.

The Escrow Agent is acting as an accommodation to the Sponsor and shall not be liable for any action taken or omitted under this Plan or any Purchase Agreement, except for

its gross negligence or willful misconduct. Escrow Agent shall incur no liability to the Sponsor with respect to any action taken or suffered by it in reliance upon any notice, direction, instruction, consent, statement or other paper or document reasonably believed by it to be genuine. Upon payment of funds in accordance with the terms of the escrow agreement and this Plan, the Escrow Agent will be discharged from liability by the Sponsor.

A Purchaser and the Escrow Agent may apply to the Attorney General in the event of a dispute for a determination on the disposition of the Down Payment and any interest thereon. The Sponsor must avail itself of this procedure if there is a dispute which needs to be resolved. A form for this purpose is included in Part II of this Plan as Exhibit "H". The party applying for a determination must send all other parties a copy of the application.

Pending the determination of the Attorney General to grant or deny the application, the Sponsor, the Purchaser and the Escrow Agent shall abide by any interim directive issued by the Attorney General.

Included in Part II of this Plan as Exhibit "I" is a copy of the Escrow Agreement, which incorporates the terms of the Attorney General's regulations.

In the event a conflict should arise over the disposition of any monies deposited in escrow, the attorneys serving as Escrow Agent may represent the Sponsor in such a dispute.

The Escrow Agent will maintain all records concerning the escrow account for seven (7) years after the release of funds.

The Department of Law may perform random reviews and audits of any records involving escrow accounts to determine compliance with statutes and regulations.

C. Events of Default

A Purchaser shall be in default under the terms of the Purchase Agreement in the event that a Purchaser:

(i) defaults in paying the balance of the purchase price on the scheduled closing date;

(ii) defaults in performing some other obligation under the Purchase Agreement; or

(iii) becomes a tenant or occupant of the Building and fails to pay rent or to perform some other lease or tenancy obligation, or vacates or abandons the Unit.

In the event of any such default, Sponsor must make a written demand for payment after default at least thirty (30) days before forfeiture of the deposit may be declared. Sponsor shall notify Purchaser that if Purchaser fails to cure any such default within thirty (30) days after Sponsor has sent to Purchaser a written notice specifying the

nature of the default, then Sponsor shall have the right to either (i) retain, as and for liquidated damages, the Down Payment plus any additional expenses incurred by Sponsor on account of any special work in the Unit ordered by the Purchaser together with the interest thereon (hereinafter called the "Liquidated Sum"), or (ii) seek specific performance. If the Purchase Agreement is cancelled, then any payments received by Sponsor in excess of the Liquidated Sum, together with any interest earned on such excess payments, shall be refunded to the Purchaser within fifteen (15) days after cancellation. Time is "of the essence" for Purchaser to pay any amounts due under the Purchase Agreement and cure any defaults thereunder during the aforementioned thirty (30) day period.

In the event that a Purchase Agreement is cancelled, both Sponsor and the Purchaser shall be relieved of all further obligations and liabilities thereunder and under this Plan, and Sponsor shall be free to sell the Unit to another as though such Purchase Agreement had never been made, and without accounting to the Purchaser for the proceeds received on such sale.

D. Deed

At the closing of title to each Unit, the Sponsor will deliver to the Purchaser a Unit Deed substantially in the form annexed hereto as Exhibit "D" in Part II of the Plan. Each Unit Deed will be a bargain and sale deed with covenants against grantor's acts.

E. State of Title

Sponsor will convey title to each Unit at closing, subject only to the liens and encumbrances set forth in Exhibit A to each Purchase Agreement. In the event the Sponsor is unable to deliver marketable title to a Unit, the Purchaser's sole remedy shall be to accept such title as Sponsor is able to deliver without any reduction in the Purchase Price for his/her Unit or to rescind his/her Purchase Agreement and receive a return of his/her Down Payment with any interest earned thereon. Reference should be made to the Purchase Agreement annexed hereto as Exhibit "A" in Part II of the Plan for the complete terms of Sponsor's obligations regarding the state of title to Units.

F. Appliances and Equipment

At closing, each Unit will contain only those appliances, countertops, cabinets, sinks, vanities, hardware and other fixtures and equipment installed therein as set forth in the Plan and the Purchase Agreement pertaining thereto. The Sponsor has the right to substitute other appliances, equipment, cabinets, fixtures, windows and flooring in place of those listed in the Plan and in the Purchase Agreement, provided only that the substitutes are of substantially equivalent quality and design.

Each Unit is to be sold unfurnished, without window treatments, blinds or shades. Furniture, wall coverings, furnishings, decorations and the like, in or about any model, are not included in the sale. There will be no modifications or extras unless agreed to in writing by the parties.

G. Damage to Units

If the Purchaser becomes the tenant or actually occupies the Unit before the closing of title thereto, and, before such closing, the Unit is damaged by casualty or otherwise, such Purchaser shall assume the risk of loss and the obligation to repair the damage if the cause thereof originated inside the Unit and resulted from the acts of such Purchaser or the occupant of the Unit or Purchaser's guests, invitees or workmen. No Purchaser shall have the right to occupy a Unit for which he has entered into a Purchase Agreement prior to the closing of title unless Sponsor agrees to permit same under an interim lease or other written agreement. See section entitled "Rights and Obligations of the Sponsor; Leasing of Unsold Units."

Except as set forth in the preceding paragraph, all other risk or damage prior to closing is assumed by Sponsor, but Sponsor shall not be obligated or liable to repair any damage. If Sponsor, or in the event the Declaration is filed, the Unit Owners, do not elect to repair the damage, the Purchase Agreement will be cancelled and be of no further force or effect. Thereafter, the Purchaser will be refunded all purchase monies paid to the Sponsor with any interest earned thereon, unless Purchaser is then in default (beyond the applicable grace period, if any), in which event the said purchase monies (but in no event to exceed the Liquidated Sum) will be retained by Sponsor as and for liquidated damages. If Sponsor elects to repair or replace the loss or damage, the Purchase Agreement shall continue in full force and effect; Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the purchase price; Sponsor shall be entitled to a reasonable period of time to complete such repairs or replacement; and Purchaser shall not be required to pay the balance of the purchase price unless and until (i) the Unit has been substantially repaired, as near as reasonably possible to its condition immediately prior to the casualty, (ii) its essential services (such as gas, electricity, and heat) and a reasonable means of ingress and egress to the street have been restored, and (iii) the condition in the Unit for which a violation (if any) is noted or issued has been corrected, other than those that are the obligation of the tenant to cure, or that are caused by the act or omission of the tenant. Sponsor will endeavor in good faith, and with reasonable diligence, to remove, subsequent to closing, all violations of record it is obligated to correct.

H. Purchase Agreements May Not Be Assigned

The Purchaser may not assign a Purchase Agreement, without obtaining the express written consent of the Sponsor to such assignment, which consent may be granted or denied in Sponsor's sole and absolute discretion.

I. Non-Survival of Obligations

No provision of the Purchase Agreement shall survive the delivery of the Unit Deed, except those obligations expressly stated in the Purchase Agreement or the Plan to so survive, or to be performed subsequent to the closing. Acceptance by a Purchaser of the Unit Deed will constitute said Purchaser's acceptance and acknowledgement of the full performance by Sponsor of, and the discharge of Sponsor from, all obligations under the Purchase Agreement, except those obligations expressly stated to survive or to be performed

subsequent to the delivery of the deed. Nothing contained herein will be in derogation of the rights of Purchasers under Article 23-A of the General Business Law.

Sponsor expects the First Closing to occur in August 2007. If such date is delayed twelve (12) months or more, then any Purchaser who purchased prior to August 2008 will be offered rescission.

At the closing, the Purchaser will be required to sign a power of attorney to the Board of Managers of the Condominium substantially in the form annexed hereto as Exhibit "C" in Part II of the Plan.

To the extent that there is a conflict between the Plan and Purchase Agreement any such conflict between the Plan and the Purchase Agreement will be resolved according to the terms of the Plan.

The Purchase Agreement and Plan may not contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under Article 23-A of the GBL.

ASSIGNMENT OF PURCHASE AGREEMENT

No assignment of Purchase Agreements by Purchasers will be permitted without the prior written consent of the Sponsor, which may be given or withheld at the Sponsor's sole discretion. Any purported assignment by Purchaser in violation of the Purchase Agreement will be voidable at the option of the Sponsor. Sponsor's refusal to consent to an assignment will not entitle a Purchaser to cancel the Purchase Agreement or give rise to a claim against the Sponsor for damages. If the Sponsor, in its sole and absolute discretion, consents to a Purchaser's request to assign the Purchase Agreement, the assignee of the Purchase Agreement shall be required to close title to the Unit on the date originally scheduled as the Closing Date. If assignee fails, for any reason, to close title to the Unit on the originally scheduled Closing Date, and if Sponsor does not elect to cancel the Purchase Agreement, then the apportionments shall be made as of the original Closing Date and Purchaser will be required to pay to Sponsor an amount equal to .03% of the purchase price of the Unit for each day that the closing is delayed. If the Sponsor consents to an assignment or for any addition, deletion or substitution of names on the Purchase Agreement, then Purchaser shall be required to pay to Sponsor's counsel a fee of $1,000 for preparation of an assignment and any necessary revisions in the closing documents. See section entitled "Unit Closing Costs and Adjustments" for additional details relating to the closing costs to be incurred by prospective Purchasers.

EFFECTIVE DATE OF THIS OFFERING PLAN

The offering under the Plan and all Purchase Agreements entered into thereunder are contingent upon the Plan being declared effective on the terms and conditions set forth below. Sponsor may, in its sole discretion, abandon the Plan for any reason before it is declared effective.

Pursuant to the terms of the General Business Law, the Plan may be declared effective when Purchase Agreements have been executed, and are in effect for fifteen (15%) of the JLWQAs being offered pursuant to this Plan by Bona Fide Purchasers, including Investors.

The Plan will be declared effective when Purchase Agreements have been executed and are in effect for eighty (80%) percent or more of the Units being offered for sale. For the purposes of this Plan, a Purchase Agreement shall be valid and binding if executed by both the Purchaser and the Sponsor.

For the purposes of effectiveness, Purchase Agreements will not be included in the count if: (i) they were signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (ii) the Purchaser was not afforded the protection required by Section 20.3(o)(10) of the Attorney General's Regulations relating to the seven (7) day right of rescission; or (iii) they were signed by any Purchaser who is the Sponsor, the Selling Agent, the Managing Agent or a principal of any of them, or is related to the Sponsor, the Selling Agent or the Managing Agent or to a principal of any of them by blood, marriage or adoption, or as a business associate, employee, shareholder or limited partner of any of them. Notwithstanding the foregoing, such a Purchaser, other than the Sponsor or a principal of the Sponsor, may be included in the computation if the Sponsor has submitted proof, satisfactory to the Department of Law, establishing that the Purchaser is a Bona Fide Purchaser.

The Plan will be declared effective by written notice sent by mail or personally delivered to all Purchasers. Within five (5) business days thereafter, an amendment to the Plan reflecting that it has been declared effective will be submitted to the Department of Law. The First Closing shall not take place until said amendment is accepted for filing.

If requested, Sponsor will submit to the Department of Law copies of all Purchase Agreements and any amendments or modifications thereto, within five (5) business days after the request is made.

Once the Plan has been declared effective, it may not be abandoned except in the event of: (a) the existence of a defect in title (including, without limitation, work orders of the insurance carrier), affecting one or more Units and/or the Common Elements or Limited Common Elements, that cannot be removed or cured for less than one-half (1/2) of one percent (1%) of the total offering price, or damage to or destruction of all or part of the Building which cannot be cured for less than one-half (1/2) of one percent (1%) of the total offering price (the dollar amount so relied upon by the Sponsor must exclude all attorneys'

fees or any such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the plan and are either known to the Sponsor or are a matter of public record), or (b) the taking of all or part of the Property in condemnation proceedings or by eminent domain.

There will be no obligation on the part of the Sponsor to incur expenses (except to the extent of one-half (1/2) of one (1%) percent of the total offering price in the case of work orders or title defects) or engage in litigation to cure title defects. Sponsor will not be obligated to remedy violations performed by or caused by the acts or omissions of any person who becomes a tenant of the Building.

Subsequent to the First Closing, the Plan may not be withdrawn or abandoned unless at least eighty (80%) percent of the Unit Owners, both in number and in Common Interest, vote to terminate the Condominium. Sponsor will not vote the aggregate percentage of Common Interest appurtenant to its Units for such termination unless at least eighty (80%) percent of other Unit Owners, both in number and in Common Interest, elect to terminate, in which event Sponsor may choose to vote its Common Interests, either in favor of or against termination of Condominium Ownership, as it sees fit. See the section below entitled "Summary of Declaration and By-Laws; Termination of the Condominium" for a further discussion.

This Plan may be abandoned by the Sponsor at any time prior to either being declared effective or obtaining valid and binding Purchase Agreements for eighty (80%) percent of the Units. If the Plan is withdrawn or abandoned, all Purchasers not in default of the terms of his Purchase Agreement will be sent written notices thereof and within ten (10) days thereafter, all Down Payments paid to Sponsor pursuant to Purchase Agreements then in effect, together with any interest earned thereon, will be returned to Purchasers not in default of the terms of his Purchase Agreement. However, with respect to any Purchaser who is then in default under his Purchase Agreement beyond any applicable grace period, or whose Purchase Agreement had been cancelled previously due to such Purchaser's default, Sponsor will retain as liquidated damages the Liquidated Sum referred to in the preceding section entitled "Procedure to Purchase; Events of Default." Upon the return of the Down Payment or retention of the Liquidated Sum, as the case may be, the Purchase Agreements will be null and void and Sponsor will have no further obligation or liability to Purchasers under the Plan or the Purchase Agreements. In the event the Plan is abandoned, Sponsor will promptly submit an amendment to the Department of Law reflecting such abandonment or file a notice of abandonment on Form RS-3 or such other form as the Department of Law may then require, explaining the reason for the abandonment and the disposition of the funds received.

CLOSING OF TITLE TO INDIVIDUAL UNITS

The word "closing" refers to the date, time and place where title to a Unit is transferred to a Purchaser. This transfer is accomplished by Sponsor's delivery of a Unit Deed to the Purchaser covering the Unit. The transfer of title includes title to the Unit as well as the Unit's undivided percentage interest in the Common Elements.

Title to each Unit and its appurtenant interest in the Common Elements will be conveyed at the closing free and clear of all liens, encumbrances and title exceptions other than those described in the Plan and the proposed Unit Deed.

All personal property required pursuant to the Architect's Report annexed hereto as Exhibit "E" in Part II of the Plan and located within the Unit on the date the Purchase Agreement is signed or located within the Common Elements on the date the Declaration is filed, that is owned by the Sponsor is included in the conveyance unless specifically excepted in the Offering Plan.

The Sponsor is only obligated to repair damage from a casualty or other cause that may occur before the closing of a Purchaser's Unit, if the cost to repair the damage is twenty (20%) percent or less of the Purchase Price.

After the Plan has been declared effective, Sponsor will, from time to time, fix one or more dates for the closing of title to Units. The closings will be held at the offices of Ganfer & Shore, LLP or such other place in the City of New York as Sponsor may designate.

Each Purchaser will receive not less than thirty (30) days' prior written notice of the place, date and time for which his closing has been scheduled. Sponsor shall have the right to postpone any such closing and, on ten (10) days' prior written notice, to reschedule the closing. In the event that a Purchaser fails to close title on the closing date set by the Sponsor, all closing adjustments shall be calculated based upon the closing date originally set by the Sponsor. Purchasers shall pay to Sponsor at closing an adjustment equal to .03% times the unpaid purchase price for each day that the closing is adjourned, in addition to any other sums due and payable.

Notwithstanding the foregoing, the closing of a Unit shall take place only in the event the following closing prerequisites have occurred, at or prior to, the closing (the "Closing Prerequisites"):

(i) issuance of a temporary or permanent certificate of occupancy for the Building or covering the Unit being purchased;

(ii) the Condominium Documents (including the Declaration) as well as any other documents required by law have been filed in accordance with the Condominium Act and/or other applicable law;

(iii) except as set forth in the Plan, the release of the Unit and its percentage of Common Interest from the liens of all prior mortgages;

(iv) Purchaser being given the opportunity to inspect the Unit and the Property at least two (2) days prior to the Closing. Any work noted on the inspection report which Sponsor is obligated to perform will be accomplished within a reasonable period of time, but in no event later than one hundred eighty (180) days after closing;

(v) the Plan has been amended to declare it effective and to confirm that any Units to be closed have been constructed in accordance with all governmental regulations and the description contained in the Architect's Report and in compliance with the Closing Prerequisites;

(vi) the assignment by Sponsor of any manufacturer's warranties with respect to the equipment and appliances in the Unit to the Unit Owner and, with respect to the equipment and appliances in the Common Elements, to the Board of Managers; and

(vii) delivery to Purchaser of a bargain and sale deed with covenants against grantor's acts, in proper form for recording and containing the provisions set forth in subdivision 5 of Section 13 of the Lien Law.

At the closing, the Purchaser will deliver to Sponsor the balance of the purchase price of the Unit as well as the Unit Owners' Power of Attorney in the form annexed hereto as Exhibit "C" in Part II of the Plan. In addition, the Purchaser will also be required to pay certain closing costs and adjustments, as more fully explained in the following section entitled "Unit Closing Costs and Adjustments."

At the closing, Sponsor will deliver to the Purchaser a certificate of insurance covering the Unit, insuring same against fire or other casualty. Such insurance does not cover the contents of the Unit or insure against liability for personal injuries occurring within the Unit (for more details concerning insurance, see section entitled "Rights and Obligations of the Board of Managers"; "Insurance" and "Summary of Declaration and By-Laws").

At or prior to the first conveyance of a Unit, each holder of a mortgage on the Property will either (a) consent to the formation of the Condominium and acknowledge that its lien will be limited to the Unsold Units, or (b) subordinate the lien of its mortgage to the Condominium Declaration.

UNIT CLOSING COSTS AND ADJUSTMENTS

1. Closing Costs

At closing, each Purchaser will pay certain closing costs, which include the following:

(i) If the Purchaser retains an attorney, the legal fees of such attorney;

(ii) If the Purchaser elects to obtain fee title insurance, he or she will pay the premium therefor to the title company. The premium will vary depending upon the amount of insurance requested. The premium for fee title insurance (in accordance with the current schedule of rates set by the New York Board of Underwriters and filed with the New York State Insurance Department) is currently

$350.00 for the first $35,000 of fee insurance, plus the following amounts for each additional $1,000 of insurance:

Fee Amount	Premiums
$35,000	$350
$35,001-$50,000	$5.81/$1,000
$50,001-$100,000	$4.74/$1,000
$100,001-$500,000	$3.80/$1,000
$500,001-$1,000,000	$3.47/$1,000
$1,000,001-$5,000,000	$3.19/$1,000

Sponsor makes no warranty as to the cost, terms or availability of such other title insurance or that the above rates will be in effect at the time of any Unit closing;

(iii) If a Purchaser elects to obtain both fee title insurance and mortgage title insurance from the title company, the premium for the mortgage title insurance will be at a simultaneous rate. If the simultaneous rate is obtained, the premium on the amount of the loan policy that does not exceed the amount of the fee policy shall be calculated at a rate equal to thirty (30%) percent of the regular scheduled rates for loan policies. Using such discounted rates the following would apply:

Loan Amount	Fee
$35,000	$90
$35,001-$50,000	$1.45/$1,000
$50,001-$100,000	$1.26/$1,000
$100,001-$500,000	$ 0.95/$1,000
$500,001-$1,000,000	$ 0.87/$1,000
$1,000,000-$5,000,000	$ 0.80/$1,000

(iv) Each Purchaser will pay the recording fee for the Unit Deed and the Unit Owner's Power of Attorney, which fee is currently seventeen ($17) dollars for each instrument plus five ($5) dollars per page, together with a service charge to his or her title company for recording each instrument;

(v) The New York City Real Property Transfer Tax, which is currently 1.425% percent of the total consideration where the purchase price is in excess of $500,000, but when paid by the purchaser is approximately 1.445% since the shifting of the obligation from the seller to the purchaser is considered to be additional consideration, plus a filing fee to the City of New York, currently fifty ($50) dollars;

(vi) The New York State deed document stamps, currently .4% of the total consideration, but when paid by the purchaser is increased to approximately .4016%;

(vii) If the purchase price for a Unit is $1,000,000 or more, the Mansion Tax, currently equal to one (1%) percent of the Purchase Price of a Unit.

(viii) The cost of preparing the NYC and NYS transfer tax returns on ACRIS, currently fifty ($50) dollars;

(ix) The amount of $2,000 to Ganfer & Shore, LLP, Sponsor's closing counsel, representing a fee for services in connection with preparing the Unit Deed, the Unit Owner's Power of Attorney and for coordinating and attending the closing. Such fee shall be payable at, or prior to, the closing by certified or bank check made payable directly to the order of Ganfer & Shore, LLP. In the event the closing takes place outside of the Offices of Ganfer & Shore, LLP, an additional travel fee in the amount of $500 shall be paid to Ganfer & Shore, LLP. In the event a Purchaser fails to close on the Closing Date, there will be an additional fee of $500 payable to Ganfer & Shore, LLP. In the event that Sponsor, in its sole discretion, consents to Purchaser's request to an assignment of the Purchase Agreement, or to add, delete, or substitute any names on the Purchase Agreement, there shall be an additional fee of $1,000 due to Ganfer & Shore, LLP, in addition to all other fees and costs. All of the foregoing fees are cumulative;

(x) The amount of $5,000 to be contributed towards working capital; and

(xi) If the Purchaser obtains a mortgage loan, such Purchaser:

(a) shall request in writing that its lender accept an assignment of that portion of the Sponsor's split and severed mortgages on the Buildings equal to the amount of Purchaser's mortgage (the "Split and Severed Mortgage");

(b) In the event that Purchaser is able to cause its lender to accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay Sponsor an amount equal to 80% of the savings realized by Purchaser not having to pay the mortgage recording tax on the amount of the mortgage which is assigned to Purchaser's lender. Purchaser shall be entitled to the benefit of 20% of the savings. In the event that Purchaser is unable to cause its lender to accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay the mortgage recording tax due on the amount of Purchaser's mortgage directly to the City of New York.

For example: if Purchaser is borrowing $1,800,000, the mortgage recording tax would currently be $34,625, calculated at 1.925% of the amount of the

mortgage less $25. If Purchaser is borrowing $1,800,000 and his/her lender: (i) accepts an assignment of the Split and Severed Mortgage in the amount of $1,800,000, then the Purchaser would not have to pay the mortgage recording tax to the City of New York and in lieu thereof would pay Sponsor 80% of the savings realized by Purchaser by Purchaser not having to pay the mortgage recording tax ($27,700) with Purchaser entitled to the benefit of 20% of the savings ($6925); (ii) does not accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay the mortgage recording tax ($34,625) directly to the City of New York. See the Paragraph 15 of the Purchase Agreement.

(c) shall pay, if mortgage title insurance is required by the lender, an additional premium for insurance, insuring the mortgagee's interest in an amount equal to the principal amount of the loan;

(d) shall pay, if required by the lender, a mortgage application fee;

(e) shall pay, if required by the lender, an origination fee, which is usually a percentage of the amount being borrowed;

(f) shall pay, if required by the lender, an appraisal of the Unit;

(g) shall pay a fee to the lender's attorney for appearing at the closing;

(h) shall pay, if required by the lender, deposits for Common Charges, real estate taxes, any assessments and separately assessed water charges and sewer rents in an initial amount and in such monthly sum after closing as is deemed sufficient by the lender; and

(i) shall pay, all other closing costs and expenses required to be paid on behalf of such lender.

It is recommended that the Prospective Purchaser consult with his or her lender with respect to the nature and amounts of all closing costs and/or other expenses to be paid in connection with any loan, and Sponsor makes no warranty with respect thereto.

2. Closing Adjustments

At the closing of title to each Unit, the following items will be apportioned between Sponsor and the Purchaser as of midnight of the day preceding the closing date scheduled by the Sponsor in the notice of closing sent by Sponsor or Sponsor's counsel:

(i) Real estate taxes and water and sewer charges, if any attributable to the Unit, on the basis of a three hundred and sixty (360) day tax year. If the individual tax lots have not yet been apportioned, the adjustment will be based on the Unit Owner's percentage interest in the Common Elements multiplied by the taxes for the entire Property;

(ii) Common Charges based on twelve (12), equal thirty (30) day months;

(iii) If the Purchaser has an interim lease, rent and other charges under the interim lease for the month in which title closes based on a thirty (30) day month; and

(iv) Unpaid balance of the Purchase Price multiplied by .03% per day for the number of days elapsed between the date first noticed by Sponsor for closing and the date of the closing of title.

In the event the net closing adjustments are in favor of Sponsor, Purchaser shall pay same at closing by personal check. Similarly, in the event the net closing adjustments are in favor of Purchaser, Sponsor shall deliver to Purchaser, at the closing, a separate check for the credited amount. Accordingly, the closing adjustments shall not effect the amount of the certified check(s) that the Purchaser is required to deliver to Sponsor at closing in payment of the balance of the purchase price. In the event there are any errors or omissions in computing the adjustments at closing, same shall be corrected promptly after discovery and payment made to the proper party. This obligation to correct any mistakes in the closing adjustments shall survive delivery of the Unit Deed.

RIGHTS AND OBLIGATIONS OF THE SPONSOR

1. Construction Obligations

Sponsor has undertaken the following obligations in connection with the rehabilitation of the Building:

(a) Sponsor will cause to be performed such work and will cause to be supplied all materials necessary to rehabilitate the Building substantially in accordance with the description set forth in the Architect's Report. The issuance of a permanent Certificate of Occupancy for the Building shall be deemed presumptive evidence that the Building, and all the Units have been substantially completed in accordance with the Architect's Report. However, nothing herein shall excuse Sponsor from its obligation to correct any defects in

construction to the extent required in Paragraph 3 below or in any Purchaser's Inspection Statement, nor relieve Sponsor from any of its other obligations under the Plan or in law.

(b) Sponsor reserves the right to amend the Plan from time to time (including, without limitation, to make changes in layouts and designs or changes affecting the materials, appliances, equipment, fixtures and other construction details) and to substitute materials, appliances, equipment and fixtures in place of those described in the Architects Report, provided such substitutions are of substantially similar quality and design and, provided further, that the approvals (if required) of any governmental authorities having jurisdiction are first obtained. Sponsor may not change the size, location of Units or other improvements or the Common Elements if such changes affect the percentage of common interest or adversely affect the value of any Unit to which title has closed or for which a purchase agreement has been executed and is in effect unless all affected Unit Owners and contract vendees consent in writing to such change.

(c) Sponsor will not be obligated to correct, and will not be liable to any Purchaser or the Board of Managers as a result of: (i) any insubstantial variations from the description of the Building set forth in the Architect's Report, which are neither in violation of applicable building codes nor require the approval of any governmental authority having jurisdiction, or which are necessitated by site conditions or job requirements, provided such variations are of substantially equal quality and design as those set forth in said Architect's Report, or (ii) insubstantial variations in the dimensions or arrangement of rooms, walls or other areas within the Units. The foregoing shall not change Sponsor's obligation to complete the rehabilitation of the Building, including the Units.

(d) Based upon the current construction schedule, Sponsor presently contemplates that the rehabilitation of the Building will be sufficiently completed to permit closing of title to the Units to begin on or about August 2007. Prospective Purchasers should note, however, that the Units may be completed at differing times over a significant period of time beyond the anticipated Closing Date. Purchasers will not be excused from paying the full purchase price for their Unit, and will have no claim against the Sponsor for damages or losses if the closing is delayed. If the commencement date of the first year of condominium operation is delayed by six (6) months or more, Sponsor will amend the Plan to include a revised budget with current projections. If the Unit Owner Common Charges in the amended budget exceed those in the original projected budget by more than twenty-five (25%) percent, then Sponsor will offer all Purchasers a right of rescission for a period of fifteen (15) days after the presentation of the amendment containing such revised budget. Any Purchasers exercising their right of rescission unless not otherwise in default, will have their Down Payment refunded, with any interest accrued thereon.

(e) Prospective Purchasers are advised that a building rehabilitation is a complicated process requiring the coordination of numerous tasks and the balancing of complex mechanical and architectural systems. No guaranty can be given that the construction will be completed by the projected construction date set forth in the Plan. During the first year of Condominium operations, construction workers and related personnel will be at the Property from time to time making adjustments, completing punch-list items and

performing various tasks necessary to complete the rehabilitation. In addition, various systems, including, but not limited to, plumbing, heating and electrical systems and the air conditioning equipment may need to be shut down from time to time to make any necessary adjustments or repairs. Moreover, adjustments to the windows and elevators and other systems may require more than eighteen (18) months after the First Closing to complete. The decoration of the corridors, including, but not limited to, the hanging of lighting fixtures and the installation of wall covering may not be completed until all or substantially all of the Units have been sold and the occupants of the Units have moved into their Units.

(f) Sponsor has obtained a construction loan from Valley National Bank to provide financing for the rehabilitation of the Building. Sponsor will receive advances each month, so long as Sponsor complies with the provisions of the construction loan regarding the use of the funds and the rehabilitation of the Building as agreed to in the loan documents.

2. Certificate of Occupancy

The Sponsor will procure a permanent Certificate of Occupancy for the Building and all the Units. In the event only a Temporary Certificate of Occupancy for the Units in the Building has been issued at the time of First Closing, Sponsor will use its best efforts to cause the Building Department to continuously renew the temporary Certificate of Occupancy until the permanent Certificate of Occupancy for the Units has been issued. Sponsor anticipates, in all events, that the permanent Certificate of Occupancy for the Building will be issued by not later than the second anniversary of the First Closing.

In addition, in the event a permanent Certificate of Occupancy has not been issued at, or prior to, the First Closing, Sponsor will place in a special escrow account pursuant to Section 352-e(2)(b) of the General Business Law with its counsel, Ganfer & Shore, LLP, all deposits and funds received from Purchasers under this Plan, which sums may be released from escrow upon issuance of a permanent Certificate of Occupancy. Notwithstanding the foregoing, any sums in excess of the amount certified by Sponsor's Architect, as reasonably necessary to complete the work needed to obtain a permanent Certificate of Occupancy, may be released from the special deposit escrow account. Alternatively, by prior amendment to the Plan, Sponsor may deposit with Ganfer & Shore, LLP, an unconditional, irrevocable letter of credit or post a surety bond or deposit cash in the amount so certified. Any interest earned on any such funds shall be paid to Sponsor as and when earned.

3. Warranties or Guaranties by Sponsor

All Units, Common Elements and Limited Common Elements offered pursuant to this Plan are sold as described in the Plan. Neither the Sponsor, the Selling Agent or any offeror hereunder makes any warranty or guaranty, express or implied, with respect to the materials, Building systems, fixtures, windows, appliances, workmanship or any other aspect of the Units, Common Elements, Limited Common Elements or any portion thereof, except as set forth in the Plan. Prospective Purchasers are advised that Article 36-B of the New York General Business Law ("Housing Merchant Implied Warranty Law") does not apply to this offering.

Sponsor will correct, repair, or replace any and all defects relating to rehabilitation of the Building, or in the installation or operation of any appliances, fixtures or equipment therein, or will cause the same to be corrected, repaired, or replaced, but only if:

(1) such defects are due to substantially improper workmanship or construction practices or the use of materials that are substantially and materially at variance with the description of the work set forth in the Architect's Report; and

(2) Sponsor is notified of the same in accordance with the following, which notice shall be by certified mail, return receipt requested:

(i) with respect to any latent defect (that is, a defect that is not visually ascertainable) in the rehabilitation of an Unsold Unit, within three (3) months of the first occupancy of such Unsold Unit;

(ii) with respect to any patent defect (that is, a defect that is visually ascertainable) in the rehabilitation of an Unsold Unit within thirty (30) days of the first occupancy of such Unsold Unit, provided such patent defect is not caused by the use of the Unit Owner; and

(iii) with respect to the Common Elements, within the later to occur of either a date which is either six (6) months from the closing of title of the first Unit, or three (3) months after Sponsor or its designees no longer have a majority of the seats on the Board of Managers.

The method of correcting any defect will be selected by Sponsor, in its sole discretion. The quality of construction as to any such correction will be comparable to local standards customary in the particular trade or trades involved and will be in accordance with the Plan.

Sponsor will be conclusively considered to have discharged any obligation that it may have with respect to any defects, whether patent or latent, if:

(a) Sponsor is not notified of the existence of such defect, in the manner and within the appropriate time period specified above, time being of the essence.

(b) The Condominium Board and/or the Managing Agent and/or the Unit Owner fails to allow prompt access to the Unit in question by Sponsor or Sponsor's contractors; or

(c) Sponsor has corrected, or caused the correction of, the defect in

accordance with the practice of the industry, as determined by Sponsor's general contractor, architect, or engineer, in their sole judgment.

Sponsor will not be obligated to correct, and will not be liable to the Condominium Board or any Unit Owner as a result of any defects in construction, or in the installation or operation of any mechanical equipment, window, appliances, other equipment, finishes, materials or fixtures (including appliances and bathroom fixtures):

(a) with respect to which assignable warranties or other undertakings (however denoted) from manufacturers, contractors, materialmen, or others, which are assigned to the Condominium Board and/or any Unit Owner;

(b) resulting from normal wear and tear, natural deterioration, normal settling, deflection, or shifting of the Building;

(c) that are caused by the failure of the Condominium to maintain the Building, its fixtures, equipment or systems, or to properly enforce any warranties or guaranties; or

(d) that are not of a material nature, including, without limitation, the following:

i death of trees or landscape improvements, cracks in roof ballast, or concrete cracks that do not impair the structural soundness of the Building, including cracks or discoloration in concrete used walls and paving, leaching or color variation in colored mortar, tiles, and brick, dimensional variations in brick joints, mortar droppings on bricks, ponding, and/or controlled drainage on roof and terrace surfaces, terrace tiles not laid flat, stained tiles, and cracks in pressure treated wood used, or intended for use, outside the Building;

ii. protruding dry wall fastenings, nail pops, ridging on gypsum board, slight variations in gypsum board taping visible only under certain lighting conditions, walls not square, lumber shrinkage, painting defects, electrical plates not straight, slight separation between base and floor, variations in floor and ceiling levels, carpet or floor discoloring or stretching, variations in width, length, thickness, finish, or color range of wood floors, ceiling imperfections, and stains, runs, lumps, shags, or imperfections in weave in fabric panels;

iii. door or window sticking due to the size of the windows, weather, door warpage (including warpage of the main

entrance door to an Unsold Unit within reasonable tolerances of doors of similar size, weight and quality), adjustment of bi-fold doors, air and water infiltration from windows in excess of industry standards;

iv. variations in tone or color of natural stone or variations in tone or color of vanity tops or other natural stone surfaces, scratches in plastic laminate, vitreous china, natural stone, wood, stainless steel, or porcelain surfaces, discoloration to hardware and plumbing finishes, cracked bath tile grouting, variation in grouting thickness, and misalignment of bathroom finishes;

v. variations in wood floor stains and finishes caused by normal foot traffic during construction and sales periods;

vi. normal plumbing, heating, air-conditioning, ventilating, and floor noises and creaking;

vii. repair of chips, scratches, mars, breaks, dents, cracks, and other defects in any windows and window sashes, sliding glass doors, shower doors, louvers, insulation attached to the curtain wall, electrical fixtures and globes, painted surfaces, sinks, tubs, basins, water closets, kitchen cabinets, backsplashes, and countertops, vanity tops and cabinets, tile or natural stone floors and walls, saddles, appliances, woodwork, millwork, doors, mirrors, and hardware; and

viii. normal wear, including chips, to passenger elevator cabs, cab doors, elevator door frames, cab panels, apartment doors and apartment door frames.

Notwithstanding the foregoing, Sponsor will be obligated to repair abnormal scratches in plastic laminate, vitreous china, natural stone, wood, porcelain and metallic surfaces by filing or refinishing the same not caused by the use of the Unsold Units by Unit Owners, but Sponsor will not be obligated to replace any such surfaces.

THE ITEMS AND CONDITIONS DESCRIBED ABOVE ARE NOT DEFECTS AND MAY BE FOUND IN ANY NEWLY REHABILITATED BUILDING. PURCHASERS WHO PURCHASE A UNIT IN THE BUILDING OR IN ANY OTHER NEWLY REHABILITATED BUILDING MAY EXPERIENCE SOME OR ALL OF THESE ITEMS AND CONDITIONS IN THEIR UNITS OR THE COMMON ELEMENTS. SPONSOR HAS NO OBLIGATION TO CORRECT OR REPAIR ANY SUCH ITEMS AND CONDITIONS AND SHALL NOT BE LIABLE TO ANY PURCHASER OR THE CONDOMINIUM BOARD THEREFOR IF PURCHASER OR THE CONDOMINIUM BOARD DESIRES TO CORRECT OR REPAIR ANY SUCH ITEMS OR CONDITIONS. TO THE EXTENT THEY CAN BE

CORRECTED OR REPAIRED, THE PURCHASER OR THE CONDOMINIUM BOARD WILL HAVE TO PROCEED AT ITS SOLE COST AND EXPENSE AND/OR AGAINST ANY WARRANTIES OR UNDERTAKINGS ASSIGNED TO IT BY SPONSOR.

NOTHING CONTAINED IN THIS SECTION WILL BE CONSTRUED SO AS TO RENDER SPONSOR LIABLE FOR CONSEQUENTIAL DAMAGES (WHETHER BASED ON NEGLIGENCE, BREACH OF CONTRACT, BREACH OF WARRANTY, OR OTHERWISE), IT BEING INTENDED THAT SPONSOR'S SOLE OBLIGATION UNDER THIS SECTION WILL BE TO REPAIR OR REPLACE ANY DEFECTIVE ITEM OF CONSTRUCTION UPON, AND SUBJECT TO, THE TERMS AND CONDITIONS SET FORTH ABOVE. ADDITIONALLY, EXCEPT AS EXPRESSLY SET FORTH ABOVE, SPONSOR WILL HAVE NO OBLIGATION TO CORRECT OR REPAIR ANY DEFECTIVE OR OTHER CONDITIONS IN THE BUILDING (INCLUDING IN THE UNSOLD UNITS AND THE COMMON ELEMENTS) OR IN, OR WITH RESPECT TO, ITS INSTALLATIONS, APPARATUSES, FIXTURES, FINISHES, MATERIALS, AND APPURTENANCES. ASIDE FROM ANY SPONSOR WARRANTIES AND UNDERTAKINGS WITH RESPECT TO THE CONSTRUCTION AND COMPLETION OF THE BUILDING CONTAINED IN THIS SECTION, NO OTHER WARRANTIES OR UNDERTAKINGS SHALL BE IMPLIED.

At the First Closing or thereafter, with reasonable promptness after receipt of any assignable manufacturer's or subcontractor's warranty or bond relating to a portion of the Common Elements, Sponsor will deliver to the Board of Managers an assignment of such warranty or bond. Sponsor will also deliver to each Unit Owner, with reasonable promptness after the issuance of the Unit Deed, an assignment of all assignable manufacturer's warranties and bonds relating to appliances in Unit and in the event of a problem, each Unit Owner will have the sole responsibility of pursuing remedies with the manufacturer.

4. Payment of Costs in Connection with Rehabilitation of the Building and Creation of the Condominium

Sponsor will pay or cause to be paid all expenses incurred in connection with the rehabilitation of the Building, including without limitation, all sums properly due to contractors, subcontractors and materialmen and all others involved in the rehabilitation of the Building for work performed and fixtures, material and equipment supplied or installed. Sponsor will also bear all costs and expenses to be incurred in connection with the creation of the Condominium, including the preparation, filing and distribution of the Plan and the filing of the Condominium Documents. In addition, Sponsor will pay all selling expenses and brokerage commissions of the Selling Agent or other broker engaged by Sponsor.

Sponsor will cause any and all mechanic's liens arising out of the rehabilitation of the Building and its appurtenances, authorized by Sponsor, to be discharged on or prior to the First Closing. Alternatively, Sponsor will cause the company insuring the Purchaser's title to a Unit to affirmatively insure against collection thereof out of the Unit or any portion thereof by posting a bond or escrowing a sum deemed sufficient by such company.

In the event that there are violations of record or other title encumbrances (other than mortgages and permitted encumbrances) affecting the Property at the time of the First Closing, Sponsor shall cause such violations or encumbrances (other than mortgages and permitted encumbrances) affecting the Property at the time of the First Closing, to be cured, remedied and removed, at its sole cost and expense, and cure all dangerous and hazardous conditions, except that Sponsor shall have no obligation to cure, remedy, or remove any encumbrances if the same cannot be accomplished at an aggregate cost and expense (as reasonably estimated by Sponsor) of one-half (1/2) of one percent (1%) of the aggregate amount of the offering or less. The existence of any such violations or encumbrances will not constitute an objection to title or excuse any Purchaser from completing payment of the balance due under his Purchase Agreement (without provision for escrow), provided that Sponsor either furnishes adequate proof that such violation or encumbrance has been cured or remedied, or deposits with the Board of Managers a reasonable sum to secure Sponsor's obligation to cure and remedy such violation or encumbrance subsequent to the First Closing. At Sponsor's request, the Board of Managers shall apply the sums so deposited towards payment of the cost of curing or remedying the title defect, except that the Board of Managers shall retain a sufficient portion of such security deposit to pay for the reasonable costs of curing or remedying the remaining title defects. If the aggregate cost and expense of curing, remedying and removing all encumbrances exceeds one-half (1/2) of one percent (1%) of the aggregate offering (as reasonably estimated by Sponsor) and Sponsor elects not to accomplish the same, Sponsor shall withdraw the Plan in accordance with the terms of the section above entitled "Effective Date of this Offering Plan."

5. Floor Plans

In accordance with Section 339-p of the New York Real Property law, a registered architect or licensed professional engineer shall certify, within reasonable tolerances, that the Floor Plans for the Units filed with the Declaration are a substantially accurate copy of the portion of the plans of the Building as filed with, and approved by, the Department of Buildings.

6. Indemnities

Sponsor agrees to indemnify the Board of Managers and Unit Owners and hold them harmless from, and defend on their behalf, any suits or claims arising out of acts or omissions of Sponsor or the representations made by Sponsor in the Plan (i) with respect to the Common Elements and/or Limited Common Elements prior to the First Closing, and (ii) with respect to any Unit, prior to the closing date for such Unit.

Immediately following the First Closing, Sponsor will assign any assignable service and maintenance contracts and agreements relating to the Property to the Board of Managers, and the Board of Managers will, on behalf of all Unit Owners, assume same and indemnify Sponsor against all claims and liability arising thereunder that relate to matters and events occurring on or after the First Closing.

7. Obligations to Survive Delivery of Deed

The obligations set forth in this section contain all the obligations of Sponsor under the Plan and none other shall be implied, except that nothing contained herein shall be deemed to limit the rights of Purchasers relative to their Units under their respective Purchase Agreements. Sponsor makes no warranties other than as set forth in this section. The obligations of Sponsor under this section shall survive the delivery of the Unit Deeds to the respective Unit Owners for the respective time periods indicated herein. Sponsor shall not be liable for, nor obligated to defend, any suits or claims with respect to any Unit, arising out of any occurrence taking place on or after the date of the closing of title to such Unit, or the leasing thereof to any Purchaser or, with respect to the Common Elements or Limited Common Elements, Sponsor shall not be liable for, nor obligated to defend, any action arising out of any occurrence taking place on or after the date of the First Closing, except for suits or claims arising out of the acts or omissions of Sponsor or the representations made by Sponsor in the Plan.

The obligations of Sponsor under this section with respect to the Condominium, the Common Elements or the Limited Common Elements shall be enforceable only by the Board of Managers on behalf of all Unit Owners. In no event shall any obligations of Sponsor be enforceable by individual Unit Owners unless the Board of Managers fails to take reasonable action to enforce such obligations within ninety (90) days following the giving of written notice of such claim by any Unit Owner to the Board of Managers.

8. Delivery of Building Plans

At, or prior to, the First Closing, Sponsor shall deliver to the Board of Managers a copy of the "as-built" Building Plans.

9. Security for Sponsor's Obligations

No bond or other security has been furnished to secure the performance of the Sponsor's obligations set forth in this section. The ability of Sponsor to perform its obligations will depend upon its financial condition, when and if it is called upon to perform. No warranty is made that Sponsor will be financially able to perform any or all of such obligations.

10. Sponsor's Obligation to Pay Common Charges on Unsold Units

Sponsor will pay all Common Charges, assessments and real estate taxes assessed against the Unsold Units for so long as Sponsor owns them. Sponsor expects to have the financial resources to meet the aforesaid obligations and to fund same from projected sales; the rental of Unsold Units and Sponsor's other financial resources.

Notwithstanding the foregoing, the Common Charges required to meet the expenses set forth in the Projected Budget for the First Year of Condominium Operations (see Schedule B entitled "Projected Budget for First Year of Condominium Ownership" set

forth in the Plan), during the first six (6) months of Condominium Operation, or until there has been a closing of title with respect to seventy five (75%) percent of the Unsold Units or Unsold Units representing seventy-five percent in Common Interests, whichever is later, may be reduced, in Sponsor's sole discretion, if the actual expenses of operating the Building are less than the projected expenses set forth in the Budget for the First Year of Condominium Operations. If the operating expenses are reduced, then the difference between the actual expenses and the full Common Charges will be refunded to all Unit Owners (including the Sponsor) on a pro-rated basis in the form of either a credit against future Common Charges or as a cash reimbursement to the extent that the Unit Owner (including the Sponsor) has sold the Unit prior to the receipt of the full credit. Sponsor makes no warranty or representation that the operating expenses during this period will be less than the actual Common Charges or as to the amount of any credit that may be available as a result of any such computation.

11. Fire and Casualty Insurance

At, or prior to, the First Closing, Sponsor shall deliver to the Board of Managers policies or binders for fire and casualty insurance coverage described in Footnote 13 of Schedule B. The projected coverage described in that footnote is based upon an agreed amount replacement cost for the Building (less site preparation). In order to safeguard the investment of the Unit Owners, in the event of a substantial or total destruction of the Building, the Board of Managers should periodically review the amount of casualty insurance for the Building to insure that the amount of coverage equals the Building's then replacement cost. The foregoing insurance does not include the insurance coverage found in a standard "Home Owners Policy" for any belonging or personal property in a Unit Owner's Unit. See Footnote 13 to Schedule B for a further discussion.

12. Documents on File

Sponsor agrees that copies of this Plan, Parts A, B and C of the Exhibits and documents referred to herein shall be on file and available for inspection without charge and copying at a reasonable charge by prospective Purchasers and by any Purchaser, at the office of the Sponsor, 15 West 18th Street, New York, New York 10011, and shall remain available for such inspection or copying for a period of six (6) years from the date the Declaration is recorded.

13. Sponsor's Right to Liquidate

Sponsor has reserved the right to transfer or sell its Unsold Units and otherwise liquidate its assets at any time. Such liquidation and the concomitant distribution of the Sponsor's assets will affect Sponsor's ability to perform its obligations hereunder. In the event of dissolution or liquidation of the Sponsor or the bulk transfer of ten (10) or more Unsold Units or twenty (20%) percent or more of the total number of Unsold Units in the Condominium, whichever is less, the principals of the Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of the Sponsor for those Units under the Offering Plan, applicable laws or regulations.

14. Sponsor's Right of Access to Complete Rehabilitation

Sponsor and its contractors, subcontractors, agents and employees will have a right of reasonable access to each Unit and its Limited Common Elements and to all of the Common Elements for purposes of completing the rehabilitation of the Building or performing certain alterations and repairs in or about Units and in fulfilling Sponsor's obligations under the Plan, provided (i) Sponsor repairs any resulting damage to the Unit and restores it to substantially the condition it was in prior to Sponsor's entry, and (ii) Sponsor provides reasonable prior notice to the Owner of the Unit to which access is required.

15. Leasing of Unsold Units

Sponsor reserves the right to rent or lease Units to Purchasers and non-purchasers at any time, both before and after the First Closing, provided a permanent or temporary Certificate of Occupancy covering such Unit has been obtained, and subject only to the restrictions on the use and occupancy of such Unit. However, once a Purchase Agreement has been accepted for a Unit, and for so long as such Purchase Agreement is in effect; such Unit may only be leased to the Purchaser thereof. The lease will be for such rent (but not to exceed the maximum rent legally collectible, if any) and upon such other terms as may be mutually agreed upon. Such lease will also provide that an uncured default by the Purchaser under his Purchase Agreement will constitute a default under the lease entitling the landlord (Sponsor), at its sole option, to terminate the lease. The Purchase Agreement contains a similar cross-default provision entitling the Sponsor to cancel the Purchase Agreement in the event that the Purchaser fails to cure a default under his lease within the applicable grace period (if any) and such default results in his eviction from the Unit (whether by voluntary removal or by court order). No portion of the rental paid under such lease will be credited toward the Unit's purchase price.

No Purchaser shall have the right to occupy the Unit that he or she has entered into a Purchase Agreement to purchase prior to closing, unless Sponsor agrees to permit such occupancy under an interim lease or other written rental agreement.

Sponsor's right to rent or lease any Unit will not be subject to the right of first refusal in favor of the Board of Managers or any third party designated by the Board of Managers.

16. Sale of Units

Sponsor reserves the right to sell any of the Units subject only to the restrictions on the use and occupancy of such Unit. Sponsor's right to sell any Unsold Unit will not be subject to the right of first refusal in favor of the Board of Managers or any third party designated by the Board of Managers. In connection with the sale of any of the Units, Sponsor shall have, in addition to any other rights the Sponsor may have pursuant to the terms of the By-Laws and Declaration, the right to maintain any of the Units as a sales office (and/or a leasing office) and to post signs in the common areas advertising the Units for sale (or rent).

The Board of Managers shall, at the request of the Sponsor, cause any existing building alteration, application or permit to be modified to allow any work, which the Sponsor seeks to perform with respect to the Common Elements or the Units.

CONTROL BY THE SPONSOR

Sponsor shall have the right to vote all of the Common Interest attributable to the Unsold Units, except that, when voting for members of the Board of Managers, Sponsor will, in no event, cast its votes in favor of more than two (2) of the five (5) members to be elected. Further, at all elections held after the expiration of the Initial Control Period (i.e., the period ending on the earlier of (a) the closing of title under this Plan to Unsold Units having more than fifty (50%) percent of the Common Interests, or (b) two (2) years after the First Closing), at which time the number of the members of the Board of Managers shall increase to five (5), not more than two (2) of the members of the Board of Managers may be designated by Sponsor or the then Owner of the Unsold Units; at least three (3) of the members of the Board of Managers shall be non-Sponsor designees. A meeting will be held to elect the requisite number of new board members unrelated to the Sponsor within thirty (30) days of the expiration of the Initial Control Period.

After the Initial Control Period, when the number of members of the Board of Managers has increased to five (5), Sponsor or its designee, as Owner of Unsold Units, shall have the right to designate the following minimum number of members to the Board of Managers:

(i) Two (2) members, for so long as the percentage of Common Interest attributable to the Unsold Units equals twenty (20%) percent or more;

(ii) One (1) member, for so long as Sponsor or its designee owns at least one (1) Unsold Unit.

The number of members of the Board of Managers may not be increased without the consent of the Owner of the Unsold Units for so long as there remains at least two (2) Unsold Units.

All members of the Board of Managers shall serve without compensation. Members of the Board of Managers are subject to removal, with or without cause, by vote of Unit Owners owning more than fifty (50%) percent of the Common Interest, attending a meeting at which a quorum is present. However, members designated or elected by Sponsor or its designee may only be removed by Sponsor or its designee, who alone will have the right to designate a replacement.

Until Sponsor no longer elects a majority of the members of the Board of Managers, Sponsor will, through its control of the Board of Managers, be able to control the maintenance and operation of, and the services to be provided by, the Condominium and will determine the Common Charges to be paid by all Unit Owners.

Notwithstanding anything to the contrary contained herein, during the first two (2)

years following the First Closing, and for so long as Sponsor or its designee (or both) shall continue to collectively own Unsold Units representing twenty (20%) percent or more in number or in percentage of Common Interests, the Board of Managers may not, without Sponsor's or such designee's prior written consent: (a) make any addition, alteration, or improvement to the Common Elements, Limited Common Elements or to any Unit, unless required by law or necessary for the health or safety (but not the general comfort and welfare) of the Unit Owners (nothing contained herein shall restrict the right and obligation of the Board of Managers to maintain and repair the Common Elements and Limited Common Elements); (b) assess any Common Charges for the creation or replacement of, or addition to, all or part of a reserve, contingency, or surplus fund in excess of five (5%) percent in the aggregate of the estimated Common Expenses for any year of operation; (c) increase the number or change the type of employees from that described in Schedule B; (d) enter into any service or maintenance contract which costs in excess of $10,000 per annum; or (e) borrow money on behalf of the Condominium.

Sponsor's Veto Power

Sponsor may not exercise veto power over expenses described in Schedule B, or over expenses required;

(i) to comply with applicable laws or regulations; or
(ii) to remedy any notice of violation; or
(iii) to remedy any work order by an insurer.

Sponsor may exercise veto power over expenses other than those described above, for a period ending not more than five (5) years after the First Closing or whenever the Unsold Units constitute less than twenty five (25%) percent of the Common Interest, whichever is sooner.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND RIGHTS AND OBLIGATIONS OF THE BOARD OF MANAGERS

Each Unit Owner will have the following rights and obligations:

1. Sale and Leasing of Units

A. Each Unit Owner may sell or lease his Unit, provided such sale or lease is subject to the restrictions on the use and occupancy of such Unit, and the right of first refusal of the Condominium or a third party designated by the Condominium, and provided further that he or she first gives written notice to the Board of Managers of his or her intention to sell or lease. Such notice shall be accompanied by a fully executed copy of the contract of sale or lease agreement, containing all of the terms offered in good faith by the Prospective Purchaser or Lessee. The Board of Managers, on behalf of all Unit Owners, or a third party designated by the Board of Managers, shall have the exclusive right to purchase or lease the Unit within twenty (20) business days after receipt of such notice on the same terms, as more specifically set forth in Article 8 of the By-Laws (see Exhibit "G" in Part II of the Plan). If the Board of Managers does not notify the Unit Owner during such exclusive period, of its or its designee's election to purchase or lease the Unit, the Unit Owner will have twenty (20) business days thereafter to consummate the sale or lease in accordance with the terms stated in the contract of sale or lease agreement appended to such notice, failing which the Unit Owner will again be required to first offer the same to the Board of Managers as provided above.

B. Sponsor reserves the right to sell or lease any of the Unsold Units subject only to the restrictions on the use and occupancy of such Unit. Sponsor is not subject to the right of right of first refusal in favor of the Board of Managers (or a third party designated by the Board of Managers) and may be sell or lease any Unsold Unit without offering it first to the Condominium Board or a third party designated by the Condominium Board.

C. With regard to the Board's right of first refusal, the Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

D. The Board of Managers may not exercise its option to purchase any Unit on behalf of all Unit Owners unless the Unit Owners owning more than one-half (1/2) of the Common Interest affirmatively vote in favor thereof, in person or by proxy, at a meeting of Unit Owners at which a quorum is present. The Board of Managers may not exercise its option to lease any Unit on behalf of all Unit Owners or designate a third party to purchase of lease a Unit, unless a majority of the members of the Board of Managers affirmatively vote in favor thereof, in person or by proxy, at a meeting of the Board of Managers at which a quorum is present.

If approval is given for the Board of Managers to purchase or lease a Unit, on behalf of all Unit Owners, the Board of Managers may assess each Unit Owner (other than the selling Unit Owner), in proportion to his percentage of Common Interest, an amount necessary to effectuate the purchase or lease. If approval is given for the Board of Managers to designate a third party to purchase or lease a Unit and such party elects to purchase or

lease same, such third party shall purchase or lease such Unit using its own funds without the imposition of any assessment to the Unit Owners.

E. Notwithstanding the foregoing, any Unit Owner may sell or lease his Unit to his spouse, adult child, parent, grandparent, parent-in-law, adult sibling, or to any entity controlled by such Unit Owner or a trust for their families, or may convey his Unit by gift, devise it by will, or have it pass by intestacy, subject to the restrictions on the use and occupancy of such Unit, provided, however, that each succeeding Unit Owner shall be bound by, and his Unit shall be subject to, the restrictions on the use and occupancy of such Unit, and the Condominium Board's right of first refusal. In addition, any Unit Owner that is not a natural person may sell, lease, or convey its Unit to a related or controlled entity as more particularly set forth in Article 7 of the By-Laws.

F. Unit Owners (including the Condominium or its Board of Managers but excluding the Sponsor or Sponsor's designee) who sell their Units shall be required to pay to the extent allowed by law, a fee to the Board of Managers or its Managing Agent for the services performed in connection with processing the application for the sale or lease of their Units.

G. Each conveyance of a Unit by a Unit Owner shall include, as part of the property to be conveyed, such Unit Owner's (i) percentage of Common Interest, (ii) the undivided interest in any Unit or Units acquired by the Board of Managers (or the proceeds received at a foreclosure or other judicial sale of a Unit), and (iii) the undivided interest in any other assets of the Condominium. In addition, title to a Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit, other than Permitted Mortgages, are paid and satisfied at or prior to closing. At the time of acquisition of a Unit and as a condition thereof, the new Unit Owner shall be required to execute, acknowledge and deliver, in accordance with Article 16 of the Declaration annexed hereto as Exhibit "F" in Part II of the Plan, a Unit Owner's Power of Attorney in favor of the Board of Managers and Sponsor, in the form annexed hereto as Exhibit "C" in Part II of the Plan.

H. A lease for any Unit (other than an Unsold Unit of which a Purchase Agreement is in effect and which is leased to the Purchaser thereof) shall be for a term of not less than one (1) year and not more than two (2) years and shall be in the form of an apartment lease then approved by the Real Estate Board of New York, Inc., except for such changes thereto as are provided in the By-Laws. The restrictions provided for in this sub-paragraph H shall not apply to the Sponsor or its designees or to the Owners of the Commercial Units who may lease their Units on such terms and conditions, as they deem appropriate which are consistent with the use and occupancy restrictions set forth herein. In addition, any such lease shall also provide that if the Unit Owner defaults in paying any amount, which may be due and owing to the Condominium, then Lessee shall, upon demand of the Condominium, pay any amounts due under the lease to the Condominium.

The foregoing restrictions and limitations on the right to sell or lease a Unit may be modified or added to in the future provided the provisions in the By-Laws for amending same are followed. See the section entitled "Summary of Declaration and By-Laws" for further details.

2. Restrictions on Use and Occupancy

A. The Units.

The use of each Unit offered hereunder is restricted by the terms of the New York City Zoning Resolution in that they must be used as JLWQA. These restrictions do not apply to the Retail and Commercial Units. As a consequence of this legal requirement, each Unit is to be occupied by no more than one (1) family unit of which at least one (1) immediate family member must be an "artist" certified by either the DCA or the COA.

An "artist" is defined as a person who is regularly engaged in the fine arts, such as painting and sculpture, or in the performing or creative arts, including film making, choreography, costume or set design, or in the composition of music on a professional basis.

The By-Laws of the Condominium define "immediate family" to include a spouse or one live-in companion, children (natural or adopted), step-children, grandchildren, siblings, parents, parents-in-law and grandparents of the Unit Owner.

The Purchase Agreement contains an acknowledgment by the Purchaser of the Unit's use and occupancy restrictions and an agreement by Purchaser to comply with such restrictions and indemnify the Condominium and the Sponsor if Purchaser's non-compliance with same results in a violation against the Building's Certificate of Occupancy. Beyond obtaining such representations from Purchasers, the Sponsor will not otherwise be obligated to assure that the Unit will be used and occupied as a JLWQA. See Purchase Agreement annexed hereto as Exhibit "A" in Part II of the Plan.

The acceptance by Sponsor of a Purchase Agreement and/or Down Payment from any person shall not be deemed a representation or warranty by Sponsor to any Purchaser or to the DCA, COA, or any other agency, that any Purchaser of a Unit meets the legal requirements necessary to use and occupy the Unit as a JLWQA. Further, nothing contained in this Plan shall be deemed a representation or warranty by Sponsor to any Purchaser regarding the DCA's or COA's certification procedures or any related laws, rules and regulations as they presently or may in the future exist.

Notwithstanding the foregoing, the Sponsor may use any one or more of the Unsold Units as model units and sales and/or promotion offices in connection with the sale or rental of the Unsold Units or for any other purpose, subject only to compliance with the applicable laws and the then existing Certificate of Occupancy.

A Unit owned or leased by an individual may be occupied only by the individual and members of his immediate family of which the individual or at least one (1) member of his "immediate family" must be an "artist" certified as aforesaid.

A Unit owned or leased by a corporation, partnership, fiduciary, or other entity must

be occupied by at least one (1) artist certified as aforesaid who shall be a designated officer, director, stockholder, or employee of such corporation, or a designated partner or employee of such partnership, or by said fiduciary (including designated officers, directors, stockholders, or employees of corporate fiduciaries), or the beneficiary of said fiduciary, or by a principal or designated employee of such other entity, respectively, or members of the immediate family of any of the foregoing. Within thirty (30) days after a Unit is acquired by one other than an individual, such non-individual Owner shall notify the Building's Managing Agent of the name of the officer, director, stockholder, partner or employee designated by such Owner to occupy its Unit. The person so designated may be changed from time to time by the non-individual Owner by similar written notice to the Managing Agent. However, all designees must be bona fide officers, directors, stockholders, partners or employees of the non-individual Owner and, under no circumstances, may more than one (1) family occupy a Unit at one time.

Guests are permitted to occupy a Unit only when a Unit Owner (or, in the case of a Unit owned by a non-individual, the designee of such Unit Owner) or members of his family are present. The foregoing restriction does not apply to the Unsold Units.

No portion of a Unit, other than the entire Unit, may be rented, and no transient tenants may be accommodated therein.

B. The Retail and Commercial Units.

Pursuant to the terms of the Declaration, the Retail Unit Owners and the Commercial Unit Owner shall have the right, in their sole and absolute discretion, to use such Units for general retail or office/commercial uses, as the case may be, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

The Retail and Commercial Units are not offered for sale pursuant to this offering. As of the date of presentation of this Plan, the Retail Units are occupied and used by F&M Ornamental Design LLC, as a furniture showroom, and Belgarde Diamond Corp., as an art and jewelry gallery, pursuant to the terms of respective leases which expire on February 28, 2013 and March 31, 2008, and a portion of the Commercial Unit is occupied and used by Giraldi Suarez Productions Inc., as an office, pursuant to the terms of a lease which expires on June 30, 2010. Sponsor makes no representation or warranty as to the future use or occupancy of the Retail or Commercial Units. See section entitled "Retail and Commercial Units."

For so long as Sponsor or its designee owns the Retail and Commercial Units, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Retail or Commercial Units for purposes prohibited by this Section.

C. Compliance & Non-Compliance with Use & Occupancy Restrictions

No nuisance or immoral, improper, offensive or unlawful use shall be allowed in the Building or any portion thereof. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the sole expense of the respective Unit Owners or the Board of Managers, whoever shall have the obligation to maintain or repair such portion of the Property. No plantings shall be placed or installed on the balconies and terraces without the prior written approval of the Board of Managers or the Managing Agent.

Compliance with all laws, rules and regulations concerning the lawful use and occupancy of any Unit will be the sole responsibility of the Unit Owner, and each Unit Owner shall indemnify and hold the Board of Managers and all other Unit Owners harmless from and against any claim, loss, cost, damage, expense or liability of any nature arising from the failure of a Unit Owner to comply with such laws, rules and regulations.

Occupancy of any Unit that does not comply with the Building's Certificate of Occupancy would constitute a violation. If an agency or department of the City of New York that is charged with enforcing Certificate of Occupancy requirements, the NYC Building Code and/or Zoning Resolutions (e.g., Department of Buildings, Fire Department, etc.) were to inspect the Building and determine the existence of an occupancy which does not conform to the Building's Certificate of Occupancy, a violation could be issued against the Building. The Condominium shall be responsible for taking all steps necessary to cure any such violations as required by law, other than those violations caused by a Unit Owner. Any violation caused by a Unit Owner must be cured by such Unit Owner.

D. Amendment of the Condominium's Use Restrictions.

The Rules and Regulations of the Condominium, which govern the use of all of the Units, may be amended from time to time by the Board of Managers, provided that copies of such amendments are furnished to each Unit Owner prior to the time that they become effective and provided further that no such amendment may be made which will affect the right of the Sponsor or its designee or the Retail or Commercial Unit Owners, without their prior written consent.

3. Right to Mortgage Units

Each Unit Owner may mortgage his or her Unit, provided the Unit Owner first complies with the following conditions, as is more particularly set forth in Article 8 of the By-Laws annexed hereto as Exhibit "G" in Part II of the Plan: (i) the mortgage must be substantially in the form of the New York statutory form of mortgage or the form required by a Bank, Savings, and Loan Association or other lending institution, except for such changes or additions as may be required to permit a lender to make the loan; (ii) written notice thereof together with a copy of the mortgage is sent to the Board of Managers; and (iii) the Unit Owner is not in arrears of Common Charges and first satisfies all other pre-existing unpaid liens against his Unit. Sponsor or its designee, as the Owner of an Unsold Unit, shall have the right to mortgage such Unsold Unit without any restriction or limitation, except that the Board of Managers is required to be notified in writing of the making of any such mortgage and is to be given a copy thereof.

4. Obligation to Pay Common Charges and Assessments

The Board of Managers will prepare and distribute to all Unit Owners annually a budget setting forth its projection of the Common Expenses for the Condominium's upcoming fiscal year. Based upon such budget, the Board of Managers will determine and advise each Unit Owner of the proportionate share of the Common Charges payable by each Unit Owner during the ensuing fiscal year, which will be paid on the percentage of Common Interest allocated to his Unit.

Pursuant to the terms of Article 6 of the By-Laws, the Board of Managers has the right to revise its projection of the Common Expenses at any time and from time to time during the Condominium's fiscal year. Any such revision may result in an increase or decrease in the amount of Common Charges payable by Unit Owners during such fiscal year. However, no such revision shall have a retroactive effect on the amount of Common Charges payable by Unit Owners prior to the date of such new determination.

Unless otherwise determined by the Board of Managers, Common Charges will be payable in monthly installments, in advance, on the first day of each calendar month. No Unit Owner will be relieved from liability for the payment of his Common Charges by waiving the use of any of the Common Elements or Limited Common Elements or by mere abandonment of his Unit. No Unit Owner, however, will be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a permissible sale, transfer, or other conveyance by him of such Unit.

Any Unit Owner may, by conveying his Unit to the Board of Managers without consideration and by complying with certain conditions set forth in the By-Laws in connection therewith, exempt himself from Common Charges accruing thereafter.

In the event that the Board of Managers forecloses its statutory lien on any Unit for unpaid Common Charges and the net proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, or if such Unit is acquired by a mortgagee or buyer at a

mortgage foreclosure sale, then, in either event, the defaulting Unit Owner shall remain personally liable for the balance of unpaid Common Charges. The Board of Managers shall have the right to assess such unpaid balance amongst all Unit Owners at the time that the lien is levied.

Under the provisions of Section 339-z of the Condominium Act and Article 6 of the By-Laws, the Board of Managers will have a lien, on each Unit for unpaid Common Charges assessed against such Unit together with interest thereon. All such liens, however, will be subordinate, to the extent required by applicable law, to any liens for real estate taxes and assessments on such Unit.

5. Obligation to Repair and Maintain the Units, Limited Common Elements and Common Elements

Generally, all maintenance, repairs and replacement to the Common Elements and all maintenance, repairs and replacements of a structural nature to the Limited Common Elements will be made by the Condominium and charged to all Unit Owners as a common expense, and all maintenance repairs and replacements to the Units and non-structural maintenance, repairs and replacements to the Limited Common Elements will be made by the respective Unit Owners at their own cost and expense. For a discussion relating to the repair of the Building or the Common Elements in the event of a fire or other casualty, see paragraph 6 of the following section entitled "Summary of Declaration and By-Laws."

In the event that any Unit Owner fails to maintain or repair his Unit, or in the event of any breach of the Condominium Documents, then, as set forth in Article 6 of the By-Laws, the Board of Managers shall have certain rights to perform such maintenance or repairs, or to cure such breach, at such Unit Owner's expense.

The Board has the right to accumulate reserves for capital expenditures.

The Sponsor will cause the Board of Managers to file a lien as provided for in Section 339-aa of the Real Property Law on Units in which Sponsor is more than thirty (30) days in arrears of common charges while it is in control of the Board of Managers.

6. Alterations and Improvements of Units, Common Elements and Limited Common Elements

No Unit Owner (except Sponsor or its designees) may make any structural alteration, addition, improvement, or repair in or to his Unit or its Limited Common Elements without the prior written approval of the Board of Managers. Such approval may be conditioned, in the discretion of the Board of Managers, upon the execution of an agreement by such Unit Owner, in form and substance satisfactory to the Board of Managers, setting forth the terms and conditions upon which such alteration, addition, improvement, or repair may be made, including (a) obtaining such insurance as the Board of Managers may reasonably require, and (b) indemnifying the Board of Managers. Except as otherwise provided in the By-Laws, no Unit Owner may make any alteration, addition, improvement, or

repair in or to the Common Elements or Limited Common Elements.

Sponsor (or its designee) shall have the right, without the approval of the Board of Managers, or representatives of holders of mortgages on Units to (a) make alterations, additions, improvements, or repairs in or to any Unsold Unit, including a change in the use and Certificate of Occupancy for any Unsold Unit and its Limited Common Element, whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (b) subdivide, combine and change the boundary walls of Unsold Units (see the section entitled "Changes in Prices or Units" for further discussion).

At the request of Sponsor (or its designee), the Board of Managers will execute any application or other document required to be filed with any governmental authority having or asserting jurisdiction in connection with any such addition, alteration, improvement, repair, change of use proposed to be made to the Unsold Units, at which time Sponsor (or such designee) shall indemnify and hold the Condominium harmless from any expense or liability by virtue of the execution of the application or such other documents.

Generally, all alterations, additions or improvements in or to the Common Elements and Limited Common Elements will be made by the Condominium, and the cost and expense thereof will be charged to all Unit Owners as a Common Expense.

7. Insurance

Upon commencement of Condominium operation, the Property will be provided with the insurance coverage described in Footnote 13 to Schedule B, which is for the benefit of all the Unit Owners and provides for basic casualty insurance for the Limited Common Elements and the Common Elements and liability insurance for occurrences on the Common Elements. This insurance does not cover personal property within Units. Unit Owners may obtain supplemental or additional insurance for their own benefit, provided that such policies contain waivers of subrogation and provided further, that the liability of the companies issuing insurance procured by the Board of Manager shall not be affected or diminished by any Unit Owner's supplemental or additional insurance.

Each Unit Owner should consider the desirability of obtaining additional insurance at his or her own cost covering: (i) fire or casualty losses to the contents of his or her Unit and any replacements, additions, upgraded fixtures and improvements therein, and (ii) liability for personal injury or property damage as a result of occurrences in his or her Unit and any appurtenant Limited Common Elements. The Board of Managers may, in the future, require such insurance on certain terms and in certain minimum amounts.

8. Rights of Access

As is more fully set forth in the By-Laws, the Board of Managers, the Managing Agent, the superintendent and all other persons authorized by the Board of Managers have a right of access to any Unit and its Limited Common Elements for the following purposes, among others: to make inspections regarding violations of governmental laws or

regulations against any part of the Property, curing defaults committed by the Owner of such Unit under the Condominium Documents, or correcting any conditions originating in any Unit and threatening any other Unit, Common Element, or Limited Common Element. In addition, Sponsor and its contractors, subcontractors, agents and employees have a right of access to each Unit and to all of the Common Elements and Limited Common Elements, for purposes of completing the rehabilitation of the Building or performing alterations and repairs in or about Units and in fulfilling Sponsor's obligations under the Plan.

9. Compliance with the terms of the Declaration, the By-Laws and the Rules and Regulations

Each Unit Owner must strictly comply with the provisions of the Condominium Documents, as the same may be amended, modified, deleted, or added to, from time to time, pursuant to the terms thereof. Failure to strictly comply with the provisions of the Condominium Documents is grounds for an action for damages, injunctive relief, or both.

SUMMARY OF DECLARATION AND BY-LAWS

1. Board of Managers

The affairs of the Condominium shall be governed by the Board of Managers, which shall initially consist of a two (2) members designated by Sponsor. At the first meeting of the Unit Owners, after the expiration of the Initial Control Period, the number of members of the Board of Managers shall increase to five (5), of which no more than two (2) of the members shall be designees of the Sponsor or the then Owner of the Unsold Units, and the remaining members shall be elected by Unit Owners at such meeting. Thereafter, elections to the Board of Managers shall be held at the regular annual meeting of Unit Owners held in March of each succeeding year. See Article 3 of the By-Laws entitled "Unit Owners" for further discussion.

The term of office of the five members of the Board of Managers shall normally be one (1) year. At the expiration of the initial term of office of each member of the Board of Managers, such member's successor shall be elected to serve for a term of one (1) year.

All members of the Board of Managers, other than for any Sponsor designees, shall be either: (a) Unit Owners or spouses of Unit Owners, or mortgagees of Units or a spouse of an individual mortgagee; (b) partners or employees (or their spouses) of a partnership owning a Unit or a mortgage covering a Unit; (c) officers, directors, stockholders or employees (or their spouses) of corporate Owners or corporate mortgagees of Units; or (d) fiduciaries or their beneficiaries (or their spouses) who are Owners of mortgagees of Units (or directors, officers, stockholders, or employees, or their spouses, of corporate fiduciaries, or partners or employees, or their spouses, of partnership fiduciaries). However, members elected by Sponsor or its designee are not subject to the foregoing restrictions. Other than members elected by Sponsor or its designee, no member shall continue to serve on the Board of Managers after he or she ceases to be a Unit Owner or an interested party in a Unit

Owner, as specified in the first sentence of this paragraph.

2. Control by Sponsor

Sponsor shall have the right to vote all of the Common Interests attributable to Units owned by Sponsor, except that when voting for members of the Board of Managers after the expiration of the Initial Control Period, Sponsor shall, in no event, cast its votes in favor of more than two (2) of the five (5) members to be elected after the expiration of the Initial Control Period. Accordingly, at least three (3) of the members of the Board of Managers shall be non-Sponsor designees after the expiration of the Initial Control Period.

After the expiration of the Initial Control Period, Sponsor or its designee, as Owner of the Unsold Units, including the Retail and Commercial Units, shall have the right to have the following minimum number of members of the Board of Managers: (a) two (2) members, for so long as the Common Interest attributable to the Unsold Units equals, in the aggregate, twenty (20%) percent or more of the Common Interests of all Units; and (b) one (1) member, for so long as Sponsor or its designee owns at least one (1) Unsold Unit.

The number of members of the Board of Managers may not be increased without the consent of the Owner of the Unsold Units for so long as there remains at least two (2) Unsold Units, including the Retail and Commercial Units.

Until Sponsor no longer elects a majority of the members of the Board of Managers, Sponsor will, through its control of the Board of Managers, be able to control the maintenance and operation of, and the services to be provided by, the Condominium and will determine the Common Charges to be paid by all Unit Owners.

Except for the first meeting, the Unit Owners shall hold annual meetings on or about the last Tuesday in March of each year, unless such date shall occur on a legal holiday, in which event the meeting shall be held on the succeeding business day. At each annual meeting, the Unit Owners shall elect successors to the members of the Board of Managers whose term of office expires as of such meeting. In addition, special meetings of Unit Owners may be held from time to time, pursuant to the By-Laws, whenever necessary for the affairs of the Condominium.

Each Unit Owner shall be entitled to cast one (1) vote at all meetings of the Unit Owners for each .0001% of Common Interest attributable to the Unit(s) owned by him or her, except that when voting for the election of members of the Board of Managers, each Unit Owner shall be entitled to one (1) vote for each .0001% of Common Interest attributable to his or her Unit per member to be elected. The presence, in person or by proxy, of Unit Owners having a majority of the votes of all Unit Owners shall constitute a quorum at all meetings of the Unit Owners, and, unless otherwise provided, the decision of the Unit Owners casting a majority of the votes of the Unit Owners at a meeting at which quorum shall be present shall be binding upon all of the Unit Owners. However, elections of members of the Board of Managers shall be determined by plurality vote.

3. Powers and Duties of the Board of Managers

The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium (subject to the limitations set forth in the By-Laws), including, without limitation, the following:

(a) operation, care, upkeep and maintenance of the Common Elements and Limited Common Elements;

(b) determination of the Common Charges required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Property;

(c) collection of the Common Charges from the Unit Owners;

(d) employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements and Limited Common Elements;

(e) adoption and amendment of the Rules and Regulations covering the details of the operation and use of the Property (subject to the right of the Unit Owners to overrule the Board of Managers as provided in the By-Laws);

(f) maintaining bank accounts on behalf of the Condominium and designating the signatures required therefor;

(g) purchasing, leasing, or otherwise acquiring in the name of the Board of Managers or its designees, on behalf of all Unit Owners, Units offered for sale or lease or surrendered by their Owners to the Board of Managers;

(h) designating a third party to purchase or lease a Unit on the same terms and conditions as those first offered to the Condominium Board;

(i) purchasing Units at foreclosure or other judicial sales, in the name of the Condominium or its designee, on behalf of all Unit Owners;

(j) selling, leasing, mortgaging, or otherwise dealing with (but not voting the votes appurtenant to) Units acquired by, and subleasing Units leased by, the Condominium or its designee, on behalf of all Unit Owners;

(k) obtaining and renewing insurance for the Property, including the Units;

(l) making repairs, additions and improvements to, or alterations of, the Property and repairing and restoring the Property after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(m) enforcing obligations of the Unit Owners;

(n) levying fines against the Unit Owners for violations of the Rules and Regulations (no fine may exceed fifty ($50) dollars for any one violation, but, for each day a violation continues after notice, it shall be considered a separate violation);

(o) commencing any action or other proceeding against any third party (including the Sponsor) to enforce the rights of Unit Owners or the Condominium, provided only that, any litigation or proceeding, which is estimated to cost more than fifty thousand ($50,000) dollars in the aggregate, as reasonably determined by the Board, shall require the consent of at least two-thirds (2/3) of all Unit Owners, and provided further that the Board may commence, without first obtaining the consent of the Unit Owners, any proceeding necessary to collect maintenance charges;

(p) borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep, and maintenance of the Common Elements or Limited Common Elements, provided, however, that (i) the consent of at least two-thirds (2/3) of all Unit Owners, both in number and in Common Interests, shall be required for the borrowing of any sum in excess of $100,000, and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the consent of the Unit Owner;

(q) adjusting and settling insurance claims and executing and delivering releases in connection therewith; and

(r) bringing tax certiorari proceedings on behalf of the Unit Owners.

The Board of Managers shall be responsible for maintaining and repairing the Common Elements and Limited Common Elements as set forth in the Declaration and in the By-Laws, regardless of whether a Unit is vacant or occupied by the Owner thereof or by a permitted lessee or other occupant.

Notwithstanding anything to the contrary contained herein, during the first two years following the First Closing, and for so long as Sponsor or its designee or both shall continue to collectively own Unsold Units representing twenty (20%) percent or more in number or in aggregate Common Interest, the Board of Managers may not, except as disclosed in this Offering Plan, without Sponsor's or such designee's prior written consent:

(a) make any addition, alteration, or improvement to the Common Elements or to any Unit, unless required by law or necessary for the health or safety (but not the general comfort and welfare) of the Unit Owners (nothing contained herein shall restrict the right and obligation of the Board of Managers to maintain and repair the Common Elements and Limited Common Elements);

(b) assess any Common Charges for the creation or replacement of, or addition to, all or part of a reserve (for capital replacements or otherwise), contingency, or surplus fund in excess of five (5%) percent in the aggregate of the estimated Common Expenses for any year of operation;

(c) increase the number or change the type of employees from that described in the First Year's Budget;

(d) enter into any service or maintenance contract which costs in excess of $10,000 per annum; or

(e) borrow money on behalf of the Condominium.

4. Officers of the Condominium

The officers of the Condominium shall consist of the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers at its annual meeting. All officers shall serve without compensation from the Condominium. None of the officers need be Unit Owners until the five (5) member Board of Managers is elected at the first meeting of the Unit Owners. Thereafter, both the President or Vice President and the Secretary or Treasurer must be a manager of the Board. Any two (2) or more offices, except the offices of the President and Secretary-Treasurer may be held by the same person and spouses may be officers.

5. Cost of Services

The cost of snow removal from, and maintenance of, the sidewalks, arcades, plaza, planted areas etc. and public walks shall be a Common Expense. Snow removal, planting and regular maintenance of the terraces, gardens and roof terraces shall be the responsibility of the Unit Owners. All maintenance and repairs to the Common Elements and Limited Common Elements, which are the responsibility of the Board of Managers, shall be performed by employees of the Condominium or by independent contractors. The Condominium will employ a non-resident superintendent whose estimated wages are included in Schedule B.

When, in the judgment of the Board of Managers, the Common Elements or Limited Common Elements shall require additions, alterations, or improvements costing more than $50,000 in the aggregate, in any calendar year, such additions, alterations, or improvements shall not be made unless the same have been approved by the Unit Owners (including Sponsor, if it then owns any Unit) owning a majority of the Common Interests at a duly constituted Unit Owner's meeting and by the representatives of institutional mortgagees of Units (the "Mortgage Representatives"), if any, appointed pursuant to the By-Laws. If approved, the Board of Managers may, in its discretion, assess each Unit Owner his pro-rata share of the cost of such additions, alterations, or improvements, according to his or her Common Interest, as part of the Common Charges. Any additions, alterations, or

improvements costing $50,000 or less, in the aggregate, in any calendar year, may be made by the Condominium without the approval of the Unit Owners or the Mortgage Representatives, if any, and the cost thereof shall constitute a Common Expense. Notwithstanding the foregoing, no additions, alterations, or improvements shall be made to the Common Elements or Limited Common Elements, regardless of the cost thereof, without the consent of Sponsor (for the sooner of two (2) years following the First Closing or for so long as Sponsor or its designee or both shall collectively own Unsold Units representing twenty (20%) percent or more in number or in Common Interests), unless same is required by law or is necessary for the health or safety (but not the general comfort or welfare) of the residents of the Building. However, nothing contained in the preceding sentence shall restrict the right and obligation of the Condominium to maintain and repair the Common Elements and Limited Common Elements.

6. Restrictions on Use and Occupancy

A. The Units.

The use of each Unit offered hereunder is restricted by the terms of the New York City Zoning Resolution in that they must be used as JLWQA. These restrictions do not apply to the Retail and Commercial Units. As a consequence of this legal requirement, each Unit is to be occupied by no more than one (1) family unit of which at least one (1) immediate family member must be an "artist" certified by either the DCA or the COA.

An "artist" is defined as a person who is regularly engaged in the fine arts, such as painting and sculpture, or in the performing or creative arts, including film making, choreography, costume or set design, or in the composition of music on a professional basis.

The By-Laws of the Condominium define "immediate family" to include a spouse or one live-in companion, children (natural or adopted), step-children, grandchildren, siblings, parents, parents-in-law and grandparents of the Unit Owner.

The Purchase Agreement contains an acknowledgment by the Purchaser of the Unit's use and occupancy restrictions and an agreement by Purchaser to comply with such restrictions and indemnify the Condominium and the Sponsor if Purchaser's non-compliance with same results in a violation against the Building's Certificate of Occupancy. Beyond obtaining such representations from Purchasers, the Sponsor will not otherwise be obligated to assure that the Unit will be used and occupied as a JLWQA. See Purchase Agreement annexed hereto as Exhibit "A" in Part II of the Plan.

The acceptance by Sponsor of a Purchase Agreement and/or Down Payment from any person shall not be deemed a representation or warranty by Sponsor to any Purchaser or to the DCA, COA, or any other agency, that any Purchaser of a Unit meets the legal requirements necessary to use and occupy the Unit as a JLWQA. Further, nothing contained in this Plan shall be deemed a representation or warranty by Sponsor to any Purchaser regarding the DCA's or COA's certification procedures or any related laws, rules and regulations as they presently or may in the future exist.

Notwithstanding the foregoing, the Sponsor may use any one or more of the Unsold Units as model units and sales and/or promotion offices in connection with the sale or rental of the Unsold Units or for any other purpose, subject only to compliance with the applicable laws and the then existing Certificate of Occupancy.

A Unit owned or leased by an individual may be occupied only by the individual and members of his immediate family of which the individual or at least one (1) member of his "immediate family" must be an "artist" certified as aforesaid.

A Unit owned or leased by a corporation, partnership, fiduciary, or other entity must be occupied by at least one (1) artist certified as aforesaid who shall be a designated officer, director, stockholder, or employee of such corporation, or a designated partner or employee of such partnership, or by said fiduciary (including designated officers, directors, stockholders, or employees of corporate fiduciaries), or the beneficiary of said fiduciary, or by a principal or designated employee of such other entity, respectively, or members of the immediate family of any of the foregoing. Within thirty (30) days after a Unit is acquired by one other than an individual, such non-individual Owner shall notify the Building's Managing Agent of the name of the officer, director, stockholder, partner or employee designated by such Owner to occupy its Unit. The person so designated may be changed from time to time by the non-individual Owner by similar written notice to the Managing Agent. However, all designees must be bona fide officers, directors, stockholders, partners or employees of the non-individual Owner and, under no circumstances, may more than one (1) family occupy a Unit at one time.

Guests are permitted to occupy a Unit only when a Unit Owner (or, in the case of a Unit owned by a non-individual, the designee of such Unit Owner) or members of his family are present. The foregoing restriction does not apply to the Unsold Units.

No portion of a Unit, other than the entire Unit, may be rented, and no transient tenants may be accommodated therein.

B. The Retail and Commercial Units.

Pursuant to the terms of the Declaration, the Retail Unit Owners and the Commercial Unit Owner shall have the right, in their sole and absolute discretion, to use such Units for general retail or office/commercial uses, as the case may be, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

The Retail and Commercial Units are not offered for sale pursuant to this offering. As of the date of presentation of this Plan, the Retail Units are occupied and used by F&M Ornamental Design LLC, as a furniture showroom, and Belgarde Diamond Corp., as an art and jewelry gallery, pursuant to the terms of respective leases which expire on February 28, 2013 and March 31, 2008, and a portion of the Commercial Unit is occupied and used by Giraldi Suarez Productions Inc., as an office, pursuant to the terms of a lease which expires on June 30, 2010. Sponsor makes no representation or warranty as to the future use or occupancy of the Retail or Commercial Units. See section entitled "Retail and Commercial Units."

C. Compliance & Non-Compliance with Use & Occupancy Restrictions

No nuisance or immoral, improper, offensive or unlawful use shall be allowed in the Building or any portion thereof. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the sole expense of the respective Unit Owners or the Board of Managers, whoever shall have the obligation to maintain or repair such portion of the Property. No plantings shall be placed or installed on the balconies and terraces without the prior written approval of the Board of Managers or the Managing Agent.

Compliance with all laws, rules and regulations concerning the lawful use and occupancy of any Unit will be the sole responsibility of the Unit Owner, and each Unit Owner shall indemnify and hold the Board of Managers and all other Unit Owners harmless from and against any claim, loss, cost, damage, expense or liability of any nature arising from the failure of a Unit Owner to comply with such laws, rules and regulations.

Occupancy of any Unit that does not comply with the Building's Certificate of Occupancy would constitute a violation. If an agency or department of the City of New York that is charged with enforcing Certificate of Occupancy requirements, the NYC Building Code and/or Zoning Resolutions (e.g., Department of Buildings, Fire Department, etc.) were to inspect the Building and determine the existence of an occupancy which does not conform to the Building's Certificate of Occupancy, a violation could be issued against the Building. The Condominium shall be responsible for taking all steps necessary to cure any such violations as required by law, other than those violations caused by a Unit Owner. Any violation caused by a Unit Owner must be cured by such Unit Owner.

D. Amendment of the Condominium's Use Restrictions.

The Rules and Regulations of the Condominium, which govern the use of all of the Units, may be amended from time to time by the Board of Managers, provided that copies of such amendments are furnished to each Unit Owner prior to the time that they become effective and provided further that no such amendment may be made which will affect the right of the Sponsor or its designee or the Commercial Unit Owners, without their prior written consent.

7. Repair or Restoration After Fire or Other Casualty

Except as set forth in the next paragraph, in the event that the Building or any part thereof is damaged or destroyed by fire and/or other casualty, the Board of Managers will arrange for the prompt repair and restoration thereof (including any damaged Units, but excluding appliances, fixtures, furniture, furnishings, or other personal property not constituting a part of such Unit). If the insurance proceeds are insufficient to cover the cost of repairs or restoration, the Condominium may assess all Unit Owners for such deficit as a Common Expense. Any surplus insurance proceeds shall be paid to all Unit Owners in proportion to their respective Common Interests, except that no payment shall be made to a Unit Owner until there has first been paid, out of his share of such funds such amounts as may be necessary to reduce unpaid liens on his Unit (other than mortgages that are Permitted Mortgages) in the order of priority of such liens.

If seventy-five (75%) percent or more of the Building is destroyed or substantially damaged, and if seventy-five (75%) percent or more of all Unit Owners, both in number and in Common Interests, do not promptly resolve to proceed with the repair or restoration thereof, the Building will not be repaired and shall be subject to an action for partition instituted by any Unit Owner or lienor, in which case the net proceeds of the resulting sale, together with the net proceeds of insurance policies, shall be divided among all Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid, out of his or her share of such funds, such amounts as may be necessary to discharge all unpaid liens on his or her Unit (other than) mortgages that are not Permitted Mortgages) in the order of the priority of such liens. If Sponsor or its designee is then a Unit Owner, it will have the right to vote at any meeting of Unit Owners called for the purpose of deciding whether or not to proceed with the restoration or repair of the Building.

8. Insurance

The Board of Managers shall maintain fire insurance policies, insuring the Building (including all Units and the bathroom and kitchen fixtures installed therein on the date of recording the Declaration and all service machinery contained therein, but not including appliances or any furniture, furnishings, or other personal property supplied or installed by the Unit Owners or tenants of Unit Owners) and covering the interests of the Condominium, the Board of Managers, all of the Unit Owners and the holders of all Permitted Mortgages (the "Permitted Mortgagees"), as their respective interests may appear, in an amount equal to at least the full replacement value of the Building (exclusive of excavation and foundations), without deduction for depreciation. Each of such policies shall contain a New York Standard Mortgagee clause in favor of each Permitted Mortgagee, which shall provide that the loss proceeds, if any, thereunder shall be payable to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee (hereinafter defined) as set forth below. The cost of all such insurance shall be paid by the Board of Managers and shall be borne by the Unit Owners as part of the Common Charges.

The proceeds of all such policies of physical damage insurance shall be payable to the Board of Managers, in the event of a loss amounting to $100,000 or less, and to the Insurance Trustee, if the loss shall amount to more than $100,000. Such proceeds shall be applied for the purpose of repairing, restoring, or rebuilding the Building, unless otherwise determined by Unit Owners. In no event shall such proceeds be paid to the holder of any mortgage placed by a Unit Owner on his Unit unless, in accordance with the provisions of Section 5.5 of the By-Laws, there shall be a determination not to rebuild the Building. The Insurance Trustee shall be a bank or trust company, having an office in the City and State of New York, designated by the Board of Managers in accordance with the By-Laws.

All policies of physical damage insurance shall contain waivers of subrogation and of any defense based on co-insurance or on invalidity arising from any acts of the insured and of pro-rata reduction of liability, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days written notice to all of the insureds, including Permitted Mortgagees. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all permitted mortgagees ten (10) days prior to the expiration of the then current policies, and each Unit Owner shall receive a certificate of such insurance.

The Board of Managers shall also maintain, to the extent obtainable (a) fidelity insurance covering all officers and employees of the Condominium and of the Managing Agent (if any) who handle Condominium funds. The cost of providing a fidelity bond has been included in the Budget; (b) public liability insurance as to personal injury and property damage in such limits and amounts as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the Managing Agent or manager (if any) and each of the Unit Owners; (c) rent loss insurance in such limits and amounts as the Board of Managers may, from time to time, determine; (d) workmen's compensation and New York State disability benefits insurance; (e) boiler insurance; (f)

elevator liability and collision insurance; and (g) such other insurance as the Board of Managers may, from time to time, determine. Such public liability insurance will also cover cross-liability claims of one insurer against another.

However, such insurance will not cover the individual liability of a Unit Owner arising from any occurrence within his or her own Unit. In addition, members of the Board of Managers and officers of the Condominium shall have no liability to the Unit Owners for errors of judgment, negligence, or otherwise, except that each member or officer (as the case may be) shall be liable for his or her own bad faith or willful misconduct. Prospective members and officers are advised to consult with their own attorneys about the risk of personal liability in their capacity as a board member or officer.

Any insurance maintained by the Condominium may provide for such deductible amounts as the Board of Managers may determine. The cost of all such insurance shall be paid by the Condominium and shall be borne by all Unit Owners as part of the Common Charges.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that such policies contain waivers of subrogation and provided, further, that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Unit Owner's other insurance. A Unit Owner should consider maintaining, at his or her own expense: (a) separate insurance on the contents (i.e., furniture and other personal property and belongings) in his Unit, in such amount as will be adequate to insure against loss by reason of fire or other casualty, and (b) liability insurance against claims for personal injury or property damage resulting from occurrences in his or her Unit or its appurtenant Limited Common Elements. The Board of Managers, at some future date, may decide to increase insurance coverage to insure the equity value of the Unit Owners, and may also decide to require individual Unit Owners to obtain insurance on certain terms and in certain minimum amounts.

9. Liability of the Board of Managers and the Unit Owners

The members of the Board of Managers and the officers of the Condominium will have no liability to Unit Owners because of errors of judgment, negligence, or otherwise, except that individual members and officers will be liable for their own bad faith or willful misconduct. The Board of Managers may contract or effect other transactions with any member thereof, with any Unit Owner, with Sponsor, or with any affiliate of any of them at competitive rates without incurring any liability for self-dealing.

Every contract made by the Board of Managers, by any officer of the Condominium, or by any superintendent or Managing Agent of the Building shall state (if obtainable) that (a) it is made only as agent for all Unit Owners (if the contract affects the Common Elements and Limited Common Elements), (b) the members of the Board of Managers or such officer, superintendent, or Managing Agent shall have no personal liability for such contract (except in their capacities as Unit Owners), and (c) the liability of any Unit Owner with respect to such contract shall be limited to: (i) the proportionate share of the total liability thereunder as the Common Interest of such Unit Owner bears to the aggregate

Common Interests of all Unit Owners, and (ii) such Unit Owner's interest in his or her Unit and its appurtenant Common Interest, unless otherwise provided by law.

All Unit Owners shall severally indemnify each member of the Board of Managers against any liability or claim, contractual or otherwise, except those arising out of the bad faith or willful misconduct of such member or that are contrary to law or the terms of the Declaration or the By-Laws. However, the liability of any Unit Owner on account of such indemnification will be limited to such proportionate share thereof as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners.

10. Reports to Unit Owners

An annual report of the income and expenses of the Condominium, certified by an independent certified public accountant, shall be submitted by the Board of Managers to all Unit Owners within four and one-half (4½) months after the end of each fiscal year of the Condominium. The records and books of account of the Condominium will be available for inspection by any Unit Owner during reasonable business hours.

11. Amendments to the Condominium Documents

Generally, subject to certain exceptions, and provided that any required consent of the Mortgage Representatives is obtained, any provision of the Declaration, the By-Laws, or the Rules and Regulations may be amended, modified, added to, or deleted by the affirmative vote of two thirds (2/3) of all Unit Owners, both in number and in Common Interests. However, for so long as Sponsor or its designee is the Owner of one or more Unsold Units, the Declaration, the By-Laws and the Rules and Regulations may not be amended or modified so as to adversely affect Sponsor or such designee without the prior written consent of Sponsor or said designee. In addition, the provisions of the Declaration and By-Laws relating to (i) the use of Units or each Unit's Common Interest may not be amended without the prior written consent of every Unit Owner affected by such amendment or (ii) the rights, benefits and exemptions of the Unsold Units may not be amended without the prior written consent of the Sponsor or its designee.

12. Termination of the Condominium

The Condominium shall continue (unless terminated by casualty, loss, condemnation, or eminent domain as provided in the By-Laws) until such time as the Property shall be withdrawn from the provisions of the Condominium Act as a result of the vote to do so of at least eighty (80%) percent of all Unit Owners, both in number and in Common Interests. In addition, the written consent of the Mortgage Representatives, if any, shall be required before such vote is effective. Sponsor will not vote the aggregate Common Interests appurtenant to Unsold Units for such withdrawal unless at least eighty (80%) percent of all other Unit Owners, both in number and in Common Interests, elect to withdraw, at which time Sponsor may choose to vote its Common Interests either in favor of, or against, withdrawal from Condominium Ownership, as it sees fit. In the event of withdrawal, the Property shall be subject to an action for partition by any Unit Owner or any lienor as if owned

in common, in which event the net proceeds of the sale resulting therefrom shall be divided among all Unit Owners in proportion to their respective Common Interests after first applying the share of the net proceeds of such sale otherwise payable to any Unit Owner to the payment of any liens on his or her Unit, in the order of priority of such liens.

13. Right of First Refusal

In accordance with Article 8 of the By-Laws, the Board of Managers, on behalf of all Unit Owners, or a third party designated by the Board of Managers, shall have the exclusive right to purchase or lease a Unit (other than an Unsold Unit) subject to the restriction on use and occupancy of such Unit, within twenty (20) business days after receipt of notice of a proposed sale or lease, on the same terms set forth in the applicable contract or lease. The Board of Managers must notify the Unit Owner during such exclusive periods of its or its designees' election to purchase or lease the Unit. In the event the Board of Managers or its designee elects to exercise its right of first refusal as aforesaid, title shall close or the lease shall be executed (as the case may be) within twenty (20) business days after the day upon which the Board of Managers gives notice of its or its designees' election.

In the event that the Board of Managers exercises its right of first refusal and:

(a) Purchases or leases a Unit on behalf of all Unit Owners:

(i) the Board of Managers may use any funds deposited in its capital and/or expense account or may assess each Unit Owner (other than the selling Unit Owner), in proportion to his Common Interest, an amount necessary to effectuate the purchase or lease (and to maintain the Unit thereafter, if applicable).

(ii) in the case of a purchase, the Condominium shall become the Owner of the Unit, on behalf of all Unit Owners, as tenants-in-common. Such Unit will be deemed and thereafter treated in the same way as a Limited Common Element. Such Unit may be sold by the Condominium by regular sale, public auction or other commercially reasonable method, or leased, provided such sale or lease complies with the restrictions on the use and occupancy of such Unit, and the Condominiums By-Laws, Declaration and Rules and Regulations.

(iii) in the case of a lease, the Condominium or its designee becomes the lessee of a Unit, any lease thereof must comply with the requirements of the Condominiums By-Laws, Declaration and Rules and Regulations, except the consent of the Landlord shall not be required to enter into a sublease.

(iv) The proceeds from the sale or lease of a Unit owned by the Condominium may (at the discretion of the Board of Managers) be used to reduce the Common Charges payable by Unit Owners, be

applied to the Working Capital fund or other reserve or contingency fund, or be divided among all Unit Owners in proportion to their respective Common Interest, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of such Unit Owner's share of net proceeds, all liens on the Unit Owner's Unit, in the order of priority of such liens.

(v) All units acquired or leased by the Condominium shall be held by the Condominium on behalf of all Unit Owners. Any rent, purchase price, closing costs or closing adjustments payable in connection with the acquisition or lease of such Units shall be assessed against all Unit Owners as a Common Expense. No Units held by the Condominium shall carry voting rights.

(b) Designates a third party to purchase or lease a Unit, and such third party elects to purchase or lease same:

(i) such third party shall use its own funds to complete the purchase or lease without any imposition of an assessment to the Unit Owners.

(ii) in the case of a purchase, the third party or its designee shall become the Owner of the Unit. Such Unit may be sold by the third party or its designee by regular sale, public auction or other commercially reasonable method, or leased, provided such sale or lease complies with the restrictions on the use and occupancy of such Unit, and the Condominiums By-Laws, Declaration and Rules and Regulations, including, but not limited to the right of first refusal in favor of the Condominium Board.

(iii) in the case of a lease, the third party or its designee becomes the lessee of a Unit, any lease thereof must comply with the requirements of the Condominiums By-Laws, Declaration and Rules and Regulations, including, but not limited to the right of first refusal in favor of the Condominium Board.

(iv) all units acquired by a third party designee of the Board shall carry voting rights.

If the Board of Managers does not notify the Unit Owner during such exclusive period, of its or its designee's election to purchase or lease the Unit, the Unit Owner will have twenty (20) business days thereafter to consummate the sale or lease in accordance with the terms stated in the contract of sale or lease agreement appended to such notice, failing which the Unit Owner will again be required to first offer the same to the Board of Managers as provided above.

14. Procedure to Review Real Estate Tax Assessments

In the event any Unit Owner seeks to have the Assessed Valuation of his Unit reduced by bringing a certiorari proceeding, the Board of Managers, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing, such reduction, provided that such Unit Owner indemnifies the Board of Managers from all claims, costs and expenses (including without limitation, reasonable attorney's fees, resulting from such proceedings). The Board of Managers shall have the right to institute such proceedings on behalf of all Unit Owners, who shall individually execute any documents required in connection therewith.

15. Covenant Against Partition of Common Elements and Limited Common Elements

The Condominium shall continue until terminated in accordance with the By-Laws and Declaration. In the event that withdrawal from the provisions of the Condominium Act is authorized as aforesaid, but only in such event, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of the sale shall be divided among all Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of such Unit Owner's share of such net proceeds all liens on the Unit Owner's Unit, in the order of priority of such liens.

Copies of the Declaration and By-Laws are set forth in Part II of the Plan as Exhibits "F" and "G", respectively.

REAL ESTATE TAXES

After the Units are separately assessed, each Unit will be taxed as a separate tax lot for real estate tax purposes by the City of New York. JLWQAs will be subject to a Class II rate and the Commercial Units will be subject to a Class IV Rates. After the Units are separately assessed, a Unit Owner will not be responsible for unpaid taxes on other Units, nor will his or her Unit be subjected to any lien arising from the non-payment of taxes on other Units.

1. Taxes

The value of the Property for real estate tax purposes is determined annually by the Property Division of the Department of Finance of the City of New York. Each year the Property Division fixes the "actual" assessment of a property based upon its market value. Under Article 18 of the Real Property Assessment Tax Law, changes in a property's actual assessed value from one year to another, attributable to changes in its market value, other than those due to new construction or alteration, are phased in over five (5) years in equal annual increments or decrements of twenty (20%) percent per year, resulting in a "transitional" assessment for the property which is also determined each year. For any given year, taxes are based on the lower of the "actual" or "transitional" assessed value. However, increases in assessed value due to alteration, as is the case here, are not phased in, so the "transitional" assessed value and the "actual" assessed value of the Property may be the same.

The projection of real estate taxes that will be payable by each of the Units during the first year of Condominium Ownership is based upon an estimate that the aggregate real estate taxes for the JLWQA for such first year will be approximately $318,534. The estimated taxes were in turn based upon estimates made by The Mazursky Group stating that (i) the assessed valuation that will be applicable to the Property in the first fiscal year after completion of construction (i.e., 2007/2008) will be $5,400,000 dollars based on "actual" assessment, and $5,025,000 based on "transitional' assessment, and for the tax year 2008/2009 will be $5,400,000 "based on actual" assessment, and $5,120,000 based on "transitional" assessment, and (ii) the tax rates in effect for the fiscal year beginning July 1, 2007 and July 1, 2008 will be 12.50, per $100 of assessed valuation for the Units.

The foregoing estimates were based on existing tax rates, current City of New York assessing policies and the Sponsor's description of the Building after the completion of any alterations to be made to the Building. However, no guaranty or warranty is given that the projected amounts, including assessed values and rates, will approximate the actual amounts, that the New York City Real Estate Tax Assessment Bureau will allocate the assessed value by a percentage of interest in the Common Elements, or that the assumptions upon which the tax calculations were based will remain valid.

Schedule A allocates the projected real estate taxes payable by Unit Owners according to each Unit's percentage of interest in the Common Elements. However, it is possible that the tax assessor of the City of New York may allocate assessments on a basis that differs from the allocation of interests in the Common Elements.

2. Separate Assessment of Units

It is intended that Units shall be separately assessed on their closing date for the then current tax year, but this may not have been done, depending on the closing date of the Unit. In the event that Units have not been separately assessed for real estate tax purposes prior to the First Closing, the Sponsor will collect from each Unit Owner, at the Closing, an amount to be held in escrow in the name of the Board of Managers equal to the unpaid real estate taxes, which will be levied against the Property for the six (6) month period next following the tax period for which an adjustment is made at the closing of title. The Board of Managers shall pay the real estate taxes from this escrow account when they become due and payable, and Sponsor shall pay any amounts which may be due and owing with respect to the Unsold Units during the period of Sponsor's Ownership. If there are funds remaining in the account after the Units are separately assessed, then the Condominium shall refund the excess amount to the Unit Owner entitled to any such refund. To the extent that the escrow funds are insufficient to cover the taxes or the Units are not separately assessed within six (6) months from the Closing Date, then each Unit Owner shall be obligated to contribute such Owner's pro-rata share of any such taxes.

To provide for the possibility that Units may still not be separately assessed for real estate tax purposes at the end of the six (6) month period hereinabove referred to, Purchasers shall be required, at closing, to enter into an agreement with the Sponsor whereby they agree to deliver to the Condominium within ten (10) days after request therefore, a check payable to the appropriate taxing authority in the amount necessary to cover the Purchaser's percentage of taxes due after the six (6) month period and prior to separate assessment. The Condominium's request shall contain a copy of the relevant tax bill and the calculation of the Purchaser's portion.

The review of real estate tax assessments will be the responsibility of the Board of Managers of the Condominium.

TAXES - DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM

The following discussion of certain income tax consequences of the Ownership of the Units is based, in part, upon the income tax opinion of Ganfer & Shore, LLP counsel to Sponsor. A copy of this opinion is set forth in the section entitled "Opinion of Counsel."

GANFER & SHORE, LLP IS COUNSEL TO SPONSOR AND NOT TO THE UNIT OWNERS. EACH PURCHASER SHOULD CONSULT WITH HIS OR HER OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES OF OWNERSHIP OF A UNIT.

Each Unit Owner will own his Unit in fee simple and each Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Because each Unit Owner will own his Unit in fee simple, the Owner may, subject to certain restrictions discussed in this Plan, mortgage such Unit and will thereby become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness (and not on mortgage indebtedness secured by other Units).

It is the opinion of Ganfer & Shore, LLP that, under present law, and subject to certain Alternative Minimum Tax rules and regulations, Unit Owners who itemize their deductions will, in general, be entitled to a deduction for mortgage interest and real estate taxes for Federal, New York State and New York City income tax purposes in the taxable year in which the same are actually paid or accrued by such Unit Owners in accordance with their method of accounting.

Common Charges will be borne by the Unit Owners and assessed and collected by the Condominium. The status of the Condominium for Federal, New York State and New York City income tax purposes is uncertain. If the Condominium were deemed to be merely a conduit for the Unit Owners, all income earned by the Condominium, less the expenses incurred in earning such income, would be deemed income to the Unit Owners and taxable to them. However, Common Charges would not be considered income to the Condominium.

However, the Internal Revenue Service may contend that the Unit Owners, acting through the Condominium, constitute an association taxable as a corporation because of certain of its features such as: centralized management, the attempt to limit the contractual liability of the Unit Owners and the possibility of the perpetual life. If the Unit Owners, acting through the Condominium, were treated as an association taxable as a corporation, such association would be subject to Federal, New York State and New York City corporate income tax on earned income, if any, for the portion of the Common Charges deemed to constitute gross income less deductible expenses. (See the income tax opinion annexed hereto as Exhibit "J" in Part II of the Plan for a further discussion of the tax status of the Condominium.)

THE FOREGOING OPINION IS NOT A GUARANTY: IT IS BASED UPON EXISTING RULES OF LAW APPLIED TO THE FACTS REFERRED TO ABOVE. NO ASSURANCE CAN BE GIVEN THAT THE TAX LAWS UPON WHICH COUNSEL BASES THIS OPINION WILL NOT CHANGE. IN NO EVENT WILL SPONSOR, SPONSOR'S ATTORNEY, THE SELLING AGENT, THE MANAGING AGENT, OR ANY OTHER PERSON

CONNECTED WITH THIS OFFERING BE LIABLE IF THE UNIT OWNERS, OR ANY OF THEM, OR THE CONDOMINIUM, DO NOT MEET OR, AT ANY FUTURE TIME, CEASE TO MEET THE REQUIREMENTS OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE NEW YORK STATE TAX LAW OR THE NEW YORK CITY ADMINISTRATIVE CODE, IF THERE ARE CHANGES IN THE FACTS ON WHICH COUNSEL RELIED IN ISSUING THIS OPINION OR IF THERE ARE CHANGES IN APPLICABLE STATUTES, REGULATIONS, DECISIONAL LAW OR IRS RULINGS ON WHICH COUNSEL RELIED. MOREOVER, NONE OF THE AFORESAID MAKE ANY WARRANTIES WITH RESPECT TO THE TAX CONSEQUENCES OF THIS PLAN OR THE TAX CONSEQUENCES OF OWNERSHIP OF ANY UNITS OFFERED UNDER THE PLAN, AND NO ONE HAS BEEN AUTHORIZED TO MAKE ANY STATEMENTS OTHER THAN THOSE CONTAINED HEREIN.

GANFER & SHORE, LLP
360 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017

TELEPHONE (212) 922-9250
TELECOPIER (212) 922-9335

February 6, 2007

First Wooster, LLC
149-153 Wooster Street
New York, New York 10012

Re: Condominium known as 151 Wooster

Gentlemen:

We are serving as special counsel to you, the Sponsor for the proposed condominium to be known as 151 WOOSTER. You have requested our opinion concerning (i) the availability of income tax deductions for purchasers of JLWQAs in said Condominium and (ii) the tax consequences to the Condominium of the collection of assessments from Unit Owners.

We have reviewed the Condominium Offering Plan and the documents set forth therein, including the Declaration of Condominium. We have also reviewed Article 9-B of the Real Property Law of the State of New York, as amended, pursuant to which said Condominium will be formed, Section 339-i of the Real Property Law of the State of New York, the relevant Sections of the Internal Revenue Code of 1954, as amended (the "Code"), the regulations or rules issued thereunder and any judicial interpretations thereof, the Tax Reform Act of 1976, the Economic Recovery Act of 1980, the Tax Equity and Fiscal Responsibility Act of 1982, the Tax Reform Act of 1984, the Tax Reform Act of 1986 and the New York State Tax Law. We have also reviewed the opinion of Milan Real Estate Ltd./Carol Quatrone Realty regarding the method of allocation of Common Interests to each Unit in the Condominium.

Based on our review of the foregoing and assuming the Condominium is validly created pursuant to said Article 9-B, we are of the opinion that, under present law, each Unit Owner of the Condominium who itemizes deductions on his or her income tax return may deduct for both Federal and New York State Income Tax purposes all real estate taxes assessed against the Unit and paid by him or her in the year in which such taxes are paid, and may likewise deduct all "qualified residence interest" paid by him or her on any mortgage indebtedness covering the Unit in the year in which such interest is paid. (Revenue Ruling 64-31, 1964-1 Cumulative Bulletin (Part 1) 300). No deduction is allowed for interest which is not "qualified resident interest." "Qualified resident interest" is interest on indebtedness secured by a "qualified residence" of the taxpayer, which is defined as the taxpayer's principal residence plus one other residence selected by the taxpayer. "Qualified residence interest" is further limited to exclude interest allocable to that portion of the principal of the indebtedness, which, when added to all other indebtedness secured by the residence, exceeds the lesser of (i) the fair market value of the residence and (ii) the sum of the taxpayer's adjusted basis

therein, plus the amount of indebtedness secured by the residence and incurred after August 15, 1986 to pay for qualified medical expenses or qualified educational expenses.

In addition, if any of the Unit Owners are Veterans of the United States Armed Forces, they may be entitled to Veterans' Exemptions covering part of the real estate taxes assessed against their respective JLWQAs.

It should be noted that under Section 55 of the Code a non-corporate taxpayer may be subject to an alternative minimum tax on his or her alternative minimum taxable income ("AMTI") in lieu of the regular income tax. AMTI means the taxpayer's adjusted gross income for the taxable year, plus tax preference items described in Section 57 of the Code, and minus certain specified deductions, including, but not limited to, qualified housing interest (incurred to buy, build or rehabilitate the taxpayer's principal residence or a qualified dwelling used by the taxpayer or any member of his family), but excluding certain deductions allowed with respect to the regular income tax, such as real estate taxes.

New York State also imposes a minimum tax based on certain Federal tax preference items, including "adjusted itemized deductions." See Sections 601-A and 622 of the Tax Law of the State of New York.

Section 528 of the Code, which concerns the taxability of condominiums, provides that a Condominium Management Association ("Association") may elect to be exempt from federal income tax on assessments collected from Unit Owners if it meets certain requirements set forth in said section of the Code. Those requirements are:

1. The Association must be organized and operated to provide for the acquisition, construction, management, maintenance and care of Association property, which includes property held by the Association and property commonly held by the members of the Association;

2. Sixty (60%) percent or more of the Association's gross income must consist of assessments from Unit Owners ("exempt function income");

3. Ninety (90%) percent of the Association's expenditures must be for the acquisition, construction, management, maintenance and care of the Association property;

4. No part of the net earnings can inure to the benefit of private individuals; and

5. Substantially all units must be used as residences.

In order for a Condominium Management Association meeting the above requirements to obtain the tax treatment provided by Section 528 of the Code, it must elect to have said Section apply for the taxable year of the Association. The election may be made by filing Form 1120-H, U.S. Income Tax Return for Home Owners Associations, within the time provided for filing Federal income tax returns for the year for which the election is made, including any extensions. A Condominium meeting the requirements of Section 528 of the Code and electing to be exempt from federal income tax or exempt function income would be

taxable at corporate rates, with some minor modifications, on the amount by which its non-exempt function income exceeds the amount of allowable deductions, which are directly connected with the production of such income. Any tax paid on non-exempt function income would be a common expense of the condominium. Each Unit Owner's share of the income tax would then be based on his or her Unit's percentage of interest in the Common Elements of the Condominium.

It is our opinion that 151 WOOSTER will qualify as a "Condominium Management Association," and that the receipts from the Unit Owners, which qualify as dues and assessments, will be "exempt function income" for the taxable year for such Association. It is our further opinion that 151 WOOSTER will meet the above requirements for election of Section 528 during its first year of operation, but we are unable to express an opinion as to whether it will be able to qualify under Section 528 in any particular subsequent taxable year.

If an exemption under Section 528 of the Code is not in effect for any taxable year, the tax status of the Condominium will be governed by the law effective prior to the enactment of said section. Under New York State law, the Condominium would be an unincorporated association and, in such event, each Unit Owner would be directly taxable on his or her proportionate shares of non-exempt function income, if any. The status of the federal law prior to the enactment of Section 528 is unclear. The characterization of the Condominium under State law is not controlling. The Internal Revenue Service may disregard the status of the Condominium as an unincorporated association and treat it as an association taxable as a corporation. In such event, the result would be similar to an effective election under Section 528.

No warranties are made that either the United States Treasury Department or the New York State Department of Taxation and Finance will allow the aforementioned deductions for real estate taxes and/or mortgage interest to Unit Owners or that the tax laws, regulations and rulings upon which this opinion is based will not change. The undersigned will in no event be liable if it shall be determined that the Condominium does not meet, or at any future time ceases to meet, the requirements of the Internal Revenue Code of 1954, as amended, or the New York State Tax Law, or any amendment of either thereof, by reason of changes in fact or statutory or decisional law or amendment to any law, which could not be foreseen or expected to be foreseen. Moreover, no opinion is expressed nor is any representation or warranty made with respect to the tax consequences of the Plan or any other matter (including, without limitation, the tax consequences of Ownership of Units offered under the Plan), except as herein expressly set forth.

We hereby consent to the inclusion of this opinion letter in the Condominium Offering Plan.

Very truly yours,

GANFER & SHORE, LLP

WORKING CAPITAL AND RESERVE FUND

1. Working Capital Fund

At the time of the Closing of each Unit sold by Sponsor under this Plan, each Purchaser will contribute the amount of **$5,000** ($60,000.00 in the aggregate) to a Working Capital Fund to be maintained by the Board of Managers. In addition, in the event the Closing Adjustments referred to below result in a net credit in favor of the Condominium, Sponsor shall, at the time of the First Closing, make an additional contribution to the Working Capital Fund Equal to the amount of such credit. While Sponsor is in control of the Board of Managers, Sponsor will not use the Working Capital Fund for the purpose of reducing the common charges.

The Working Capital Fund may be held, or used for working capital, to make repairs and/or for such other appropriate purposes permitted under the Declaration and the By-Laws as will be determined by the Board of Managers, in its sole discretion.

No representation is made that the Working Capital Fund will be, or is intended to be, adequate to cover expenses for the first or any subsequent year of Condominium operation, including, without limitation, the cost of any necessary repairs or replacements. If additional funds are required over and above the Working Capital Fund, it may be necessary to increase the Common Charges.

There is no provision in the Plan for a Reserve Fund to be used by the Condominium for capital replacements or repairs. The Board of Managers, in its discretion, and subject to the provisions of the By-Laws, may decide in the future to create a reserve fund by special assessment or increases in Common Charges.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENTAL AGENCY HAS PASSED UPON THE ADEQUACY OF THE WORKING CAPITAL FUND.

2. Closing Adjustments

Immediately prior to the First Closing, Sponsor shall apportion the following items with the Condominium as of the day immediately preceding such closing:

(a) Part-time Superintendent salary;

(b) Full-time Lobby Attendant salary;

(c) Fees for assignable permits and licenses, if any;

(d) Cost of fuel, plus sales tax;

(e) Charges for electricity and gas and other utilities for the Common Elements and Limited Common Elements;

(f) Payments under service and maintenance contracts and concession agreements, if any;

(g) Real estate taxes, assessments, water charges and sewer rents on the basis of the fiscal or calendar year for which assessed (unless separately assessed to individual Units);

(h) Cost of building supplies on hand, at Sponsor's cost, plus sales tax; and

(i) Premiums for transferable insurance policies.

Rent prepaid by an interim lessee of a Unit (if any) will be credited to the Condominium, which, in turn, will credit such rent against the first Common Charges payable by the Owner of such Unit.

If the result of the closing adjustments is a net credit in favor of the Condominium, Sponsor shall make a contribution to the Working Capital Fund in the amount of such net credit. If, however, the result of the closing adjustments is a net credit in favor of Sponsor, the amount of the net closing adjustment if less than $10,000.00 will be paid to Sponsor in a lump sum out of the Working Capital Fund, or if $10,000.00 or more will be paid to Sponsor by the Condominium, with interest at the annual rate of fourteen (14%) percent, in twelve (12), equal, consecutive monthly installments, commencing the first day of the second calendar month after the First Closing, pursuant to the terms of twelve (12), negotiable, serial, promissory notes to be executed by the Board of Managers at the First Closing. Each serial promissory note will contain a provision allowing Sponsor to accelerate the note's maturity date in the event of a default under any other serial promissory note. The Board of Managers will be entitled to prepay each serial promissory note in full, at any time and without penalty. Payment of the promissory notes, including the interest due thereon, will be a Common Expense payable as part of the Common Charges. No provision has been made in the Budget for the payment of any closing adjustments to the Sponsor. If the net closing adjustments are in favor of the Sponsor, then either the Common Charges will have to be increased or the Working Capital Fund reduced to pay these expenses.

IDENTITY OF PARTIES

Sponsor: The Sponsor of the Offering Plan is First Wooster, LLC, a New York Limited Liability Company having an address at 15 West 18th Street, New York, New York 10011. The principals of the Sponsor are Izak Namer and Michael Namer. Izak Namer and Michael Namer have been actively involved in the real estate business for more than fifteen years and have been affiliated with a number of companies, including, Alfa Development Management LLC, Reman Holding Company LLC, First Christopher Associates, First Flatiron LLC, Davco LLC and Jalucho LLC. Izak Namer and Michael Namer have been principals of a sponsor on previous condominium offerings including: Jefferson Court Condominium and Sullivan Street Condominium.

Selling Agent: The Selling Agent for the Condominium will be Corcoran Group Marketing, with offices located at 888 Seventh Avenue, New York, New York 10106. They have more than twenty years of experience in sales and rentals in Manhattan.

Attorneys: The Sponsor's attorneys are Ganfer & Shore, LLP, 360 Lexington Avenue, New York, New York 10017. Ganfer & Shore is experienced in the preparation of Offering Plans. The Plan was prepared under the supervision of Steven R. Ganfer.

Architects: The Sponsor's architect is Lee H. Skolnick, Architecture & Design Partnership. Mr. Skolnick is licensed in New York and has an office located at 7 West 22nd Street, New York, New York 10010. He has been working as an architect in the New York area since 1998.

Managing Agent: The managing Agent will be Milan Real Estate Ltd./Carol Quatrone Realty with their main office at 502 LaGuardia Place, New York, New York 10012. They have been managing real estate properties since 1997, and now manage approximately sixteen properties.

Real Estate Tax Consultant: The Mazursky Group is a property tax consultant and maintains its offices at 42 Broadway, New York, New York 10004.

MANAGEMENT AGREEMENT AND CONTRACTS

The Condominium will enter into a one (1) year Management Agreement with Milan Real Estate Ltd./Carol Quatrone Realty, effective as of the date of the First Closing, at a fee of $12,000, plus $1,200 for photo-copying, postage and general office supplies, during the first one (1) year of Condominium Operation. All expenses incurred by the Managing Agent in performance of its duties to the Condominium will also be reimbursed to the Managing Agent. See the Budget for the First Year of Condominium Operation (Schedule B). The Management Agreement provides that the books and records held by the Managing Agent shall be returned to the Condominium upon termination. The Management Agreement may not be assigned by either party without the consent of the other. It may be cancelled by either party with cause. The Management Agreement provides that the Condominium shall indemnify the Managing Agent for acts properly performed by the Agent in accordance with the terms of the Management Agreement.

The Managing Agent will, among other things:

(a) cause to be hired, paid and supervised, all persons necessary to be employed in order to properly maintain and operate the Common Elements, all of whom shall be the Condominium's employees;

(b) cause the Common Elements to be maintained in such condition as may be deemed advisable by the Board of Managers, provided that ordinary repairs or alterations involving an expenditure of over $5,000 for any one item which is not part of a previously approved operating or capital budget shall be made only with the prior approval of the Condominium, although emergency repairs, i.e., those immediately necessary for the preservation and safety of the Common Elements or for the safety of Unit Owners or other persons, or required to avoid the suspension of any necessary service to the Property, may be made by the Managing Agent without prior approval irrespective of the cost thereof, but with notice to the Board as soon as practicable thereafter. Notwithstanding the foregoing, the Managing Agent shall not be required to supervise any major capital improvement projects, although it will solicit bids, if requested by the Board;

(c) recommend, and with the approval of the Board of Managers, cause all such acts and things to be done in or about the Common Elements as shall be necessary or desirable to comply with any and all laws, rules and orders or violations affecting the Common Elements, placed thereon by any federal, state or municipal authority having jurisdiction thereover;

(d) enter into contracts for any necessary services and supplies, provided that any such contract having a term longer than two (2) years, or requiring annual payments in excess of $5,000, must be authorized by the Board of Managers;

(e) check and approve all bills received for services, work, and supplies ordered in connection with maintaining and operating the Common Elements, and pay or cause to be paid all such bills and all water charges, sewer rents and assessments imposed on the Building as and when the same shall become due and payable;

(f) supervise the moving in and out of Unit Owners;

(g) bill or cause to be billed Unit Owners for Common Charges, late charges and other charges, use its best efforts to collect such Common Charges and other charges, and deposit the same promptly into an account approved by the Board of Managers;

(h) consider, and when reasonable, attend to complaints of Unit Owners. If the Managing Agent shall deem any complaint unreasonable, it shall advise the Board of Managers of the complaint and the reason for its opinion that the complaint is unreasonable;

(i) if requested by the Board, carry out required procedures and give required notice as set forth in the Condominium Documents in connection with the exercise of the right of first refusal on proposed sales or leases of the Units;

(j) cause to be prepared and filed the necessary forms for unemployment insurance, withholding and social security taxes and all other tax and other forms relating to the employment of Condominium employees;

(k) set up and keep in good order a separate, accurate and full set of receipts and disbursements, and maintain files containing all documents pertaining to the Building. Maintain accurate and complete accounting records and a checkbook on the Condominium's bank account;

(l) prepare and send out all letters and reports to members of the Board of Managers as the Board of Managers may request;

(m) attend Board meetings each month and all Unit Owner meetings;

(n) process applications by Unit Owners for consent to alterations; assemble proposed plans and coordinate with the Unit Owner for use of Building services, but without supervising the renovations, at a fee to the Unit Owner, which shall be set by the Board of Managers; and

(o) generally, do all things reasonably deemed necessary or desirable by the Board of Managers for the proper management of the Condominium.

Additionally, the Managing Agent shall receive from every Unit Owner, other than the Sponsor or its designee as Owner of Unsold Units, a fee for processing applications for sale, rental or renewal rental of Units, which shall initially be as follows:

(i) $500 for sale
(ii) $350 for rental

In the event after the transfer of control of the Board of Managers to the Unit Owners, the Condominium Board elects to employ a different managing agent or manager of its own choice, any additional cost thereof shall be added to the annual budget and become part of the Common Charges assessed against all of the Unit Owners. No representation is made by the Sponsor as to cost, terms or availability of such management services.

Insurance

Prior to the First Closing, the Sponsor will cause the Owner to obtain, on behalf of the Condominium, the insurance coverage described in Footnote 13 to Schedule B.

Service Contracts

The following service and maintenance contracts, as extended or replaced, will be binding on the Condominium after the First Closing:

Contractor	Nature of Service	Cost	Date of Termination of Contract
Rotavele Elevator 7-06 149th Street Whitestone, New York 11347	Elevator Maintenance	$4800 per year for years 1 & 2 $5040 per year for years 3 & 4 $5460 per year for year 5	60 months from substantial completion of the elevator.

REPORTS TO UNIT OWNERS

All Unit Owners will be entitled to receive annually from the Condominium, at the expense of the Condominium, copies of the following:

(a) annual financial statements of the Condominium, prepared and certified by independent certified public accountants, to be received within four and one-half (4-1/2) months after the end of the fiscal year;

(b) notices of the holding of the annual meetings of the Unit Owners, to be sent not less than ten (10) days nor more than forty (40) days in advance of the meeting, stating the purposes thereof as well as the time and place where it is to be held; and

(c) a copy of the proposed annual budget of the Condominium, to be received not less than ten (10) days prior to the date set for adoption thereof by the Board of Managers. While the Sponsor is in control of the Condominium, this budget will be certified in accordance with Section 20.4(d) of the Attorney General's Regulations.

DOCUMENTS ON FILE

The Declaration and the By-Laws will be recorded in the New York County officer of the Register of the City of New York prior to the conveyance of title to the first Unit. In addition, a set of floor plans for the Building showing the layout, location and approximate dimensions of the Units and Unit designations, certified by the Real Property Assessment Department of the City of New York as conforming to the official tax lot number for each such Unit, and an Architect's statement required by Section 339-p of Article 9-B of the Real Property Law of the State of New York, certifying that the floor plans fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built, will be filed in said City Register's office.

Pursuant to Section 352-e(9) of the General Business Law, copies of this Offering Plan, all Exhibits or documents referred to herein and all Exhibits submitted to the Department of Law in connection with the filing of the Plan are and will be kept on file at the offices of the Sponsor set forth on the cover page hereof for six (6) years from the First Closing, for examination without charge and copying at a reasonable charge, during normal business hours and upon reasonable notice, by prospective Purchasers and any person who has purchased a Condominium interest offered by this Plan and who has otherwise participated in this offering.

The Sponsor will deliver to the Board of Managers at the First Closing, a copy of all documents filed with the City Register.

GENERAL

This plan does not knowingly omit any material fact or knowingly contain any untrue statement of a material fact. This Plan does not contain a full summary of all the provisions of various documents referred to herein. Statements made to the provisions of such documents are qualified in all respects by the contents of such documents.

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, against the Sponsor, or any person or persons, which might become a lien against the Property or which might materially affect this offering, the Purchasers of Units, the Property, the Condominium, or the operation thereof.

As of the date this Plan is accepted for filing, Sponsor has not entered into any contracts or agreements for the sale or transfer of any of the Units offered for sale under this Plan and has not accepted any deposits or advances of funds.

In accordance with the provisions of the laws of the State and City of New York, neither Sponsor nor any selling agent engaged by Sponsor will discriminate against any person because of sex, race, creed, color, national origin, ancestry, disability, marital status or other ground prohibited by law in the sale of the Units offered by Sponsor pursuant to this Plan, or in the leasing of any such Units or any other portion of the Building.

Sponsor reserves the right to revise, from time to time, the terms and conditions upon which Units are to be sold and to otherwise revise this Plan, including revisions affecting the rights, obligations and liabilities of Sponsor, Purchasers, or Prospective Purchasers, without obtaining the consent of Purchasers or others. However, Sponsor may neither unilaterally cancel an outstanding Purchase Agreement, except as therein provided (such as in case of an uncured default), nor unilaterally change the purchase price or the payment terms contained in such a Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to this Plan. In the case of a material revision adversely affecting the rights, obligations or liabilities of then existing Purchasers or reducing the undertakings or obligations of Sponsor, such Purchasers will be given the right to rescind their Purchase Agreements and be refunded all monies paid thereunder (with any interest earned thereon) within thirty (30) days after the presentation of the amendment. However, such rescission, as to a Purchaser who becomes a tenant of the Building, will be conditioned on the cancellation of any interim lease and surrender of possession of his Unit within forty-five (45) days thereafter.

The Sponsor agrees to pay such interest on deposits as a court may consider just and proper as part of any order granted pursuant to Section 354 of the General Business Law.

No person has been authorized to make any statement or representation which is not expressly contained herein. Information, data or representations not contained herein or in the exhibits referred to herein must not be relied upon. This Plan may not be changed or modified orally.

SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION

The Sponsor adopts the Description of Property and Specifications (the "Report") prepared Lee H. Skolnick, Architect, which is annexed hereto as Exhibit "L" in Part II of the Plan, and has relied solely on this Report. The Sponsor represents that it does not know of any material defect of need for major repairs except as set forth in the Report.

Dated: New York, New York
February ___, 2007

First Wooster, LLC
SPONSOR

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PART II

PURCHASE AGREEMENT

EXHIBIT A

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PURCHASE AGREEMENT

A PURCHASER SIGNING THIS AGREEMENT SHALL BE ENTITLED TO RESCIND THIS AGREEMENT BY DELIVERY OF WRITTEN NOTICE OF RESCISSION TO THE SPONSOR WITHIN SEVEN (7) DAYS AFTER EXECUTION HEREOF IF SUCH PURCHASER HAS NOT BEEN IN POSSESSION OF A COPY OF THE OFFERING PLAN FOR AT LEAST THREE (3) BUSINESS DAYS PRIOR THERETO.

THIS AGREEMENT IS NOT CONDITIONED ON FINANCING

PURCHASE AGREEMENT (the "Agreement") among _____ and _____("Purchaser"), and First Wooster, LLC ("Seller"), for Condominium Unit number _____ in the proposed Condominium located at 149-153 Wooster Street, New York, New York, together with the Unit's _____% undivided interest in the common elements (the "Common Elements") (collectively, the "Unit"), which Purchaser agrees to buy and Seller agrees to sell as set forth in this Agreement:

1. Purchase Price

i. The "Purchase Price" is: $_____

ii. The Purchaser's Downpayment (10% of purchase price, the receipt of which is acknowledged) is: $_____

iii. The "Balance" (to be paid at Closing) is: $_____

2. Definitions

The following terms in the Agreement shall have these meanings:

(i) "Buildings" shall mean the building known as 149-153 Wooster Street, New York, New York.

(ii) "Closing Date", "Closing," "closing", "closing of title" and similar words are used synonymously and mean the settlement of the mutual obligations of Sponsor and Purchaser under this Agreement, including the payment to Sponsor of the Purchase Price and the delivery to Purchaser of the deed transferring ownership to the Unit on the terms set forth in this Agreement.

(iii) "Condominium" shall mean the Condominium known as 151 Wooster.

(iv) "Declaration" shall mean the Declaration establishing condominium ownership of the Property.

(v) "Escrow Agent" shall mean Ganfer & Shore, LLP.

(vi) "Plan" shall mean the Offering Plan to convert the Property to condominium ownership and any amendments thereto filed prior to the date upon which Purchaser signs this Agreement.

(vii) "Property" shall mean the Buildings and the land upon which they are erected.

All other terms not defined elsewhere herein shall have the meanings ascribed to them below.

3. Plan

Purchaser acknowledges having received and read the Plan at least three (3) full business days prior to Purchaser's signing this Agreement. The Plan is incorporated in this Agreement with the same force and effect as if set forth herein at length. In the event of any inconsistency or conflict between the provisions of this Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding. Purchaser acknowledges having had full opportunity to examine all documents and investigate all statements made in this Agreement and in the Plan.

4. Payment of Purchase Price

a. The balance of the Purchase Price (hereinafter referred to as the "Balance"), due at the Closing, must be paid by Purchaser's personal unendorsed certified check or official cashier's check, in either event drawn on a bank that is a member of the New York Clearing House Association, and made payable to the direct order of " First Wooster, LLC" or such other party as Sponsor may designate.

b. Subject to Sponsor's continued obligation to perform all of its obligations under the Offering Plan, including without limitation, its obligations to complete the alterations, obtain the Certificate of Occupancy, and guarantee the quality of the work as set forth in the Section of the Plan entitled "Rights and Obligations of the Sponsor," Purchaser's payment of the Balance and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to closing. However, nothing herein contained shall excuse Sponsor from performing those obligations expressly stated herein or in the Plan to be performed by the Sponsor, prior to, or subsequent to the closing.

c. Purchaser is not required to close title, to pay the Balance or accept title to the Unit unless all of the conditions set forth in the Section "Closing of Title to Individual Units" in Part I of the Plan are met concurrently with, or prior to, the closing.

5. Purchase Monies to be Held in Trust

All monies delivered to the Selling Agent on account of a Unit's purchase price will be held in trust and deposited into a special interest bearing escrow account entitled "151 Wooster - Special Account" at CitiBank, N.A., 120 Broadway, New York, New York 10271. The monies paid by each Purchaser and deposited in said account may not be withdrawn therefrom until this Purchase Agreement is consummated (i.e., title to the Unit is transferred to the Purchaser) or cancelled due to the Purchaser's uncured default or the abandonment of the Plan, whereupon such monies shall be paid to the party entitled to receive same under the terms hereof. All disbursements from said account shall require the signature of either Steven R. Ganfer, Sandra L. Jacobus or Mark A. Berman, all of whom are members of Ganfer & Shore, LLP, counsel to Sponsor. The amounts paid by Purchasers will be handled in accordance with the provisions of Section 352-e(2)(b) and 352-h of the New York General Business Law and Section 71-(a)3 of the Lien Law.

6. Closing Contingent on Plan Being Declared Effective

The obligations of Purchaser and Sponsor under this Agreement are conditioned upon the Plan being declared effective. The Plan shall not be declared effective except in accordance with the terms of the Plan, as same may be amended from time to time. Purchaser understands and agrees that the Sponsor shall have the right to abandon the Plan at any time prior to its being declared effective or thereafter, in certain limited cases set forth in the Plan. The Sponsor shall notify Purchaser, by notice and subsequently duly filed amendment to the Plan, when the Plan becomes effective or is abandoned.

7. Restrictions on Use and Occupancy

The use of the Unit is restricted by the terms of the New York City Zoning Resolution in that it must be used as a joint live-work quarter for an artist (hereinafter "JLWQA"). As a consequence of this legal requirement, the Unit is to be occupied by no more than one (1) family unit of which at least one (1) immediate family member must be an "artist" certified by either the NYC Department of Cultural Affairs ("DCA") or the NYS Council of the Arts ("COA").

An "artist" is defined as a person who is regularly engaged in the fine arts, such as painting and sculpture, or in the performing or creative arts, including film making, choreography, costume or set design, or in the composition of music on a professional basis.

The By-Laws of the Condominium define "immediate family" to include a spouse or one live-in companion, children (natural or adopted), step-children, grandchildren, siblings, parents, parents-in-law and grandparents of the Unit Owner.

8. Purchaser's Representations

Purchaser represents and warrants that the Unit will be used and occupied in accordance with the terms hereof, the Plan, and Condominium's By-laws, Declaration, and Rules and Regulations, and further represents and warrants that the Unit will be used as a JLWQA, and occupied by no more than one (1) family unit, of which at least one (1) immediate family member, as such term is defined in the By-laws, is an "artist" certified by either the DCA or COA.

Purchaser hereby acknowledges that the acceptance by Sponsor of this Purchase Agreement and/or Down Payment shall not be deemed a representation or warranty by Sponsor to Purchaser or to the DCA, COA, or any other agency, that Purchaser meets the legal requirements necessary to use and occupy the Unit as a JLWQA. Further, nothing contained in the Plan shall be deemed a representation or warranty by Sponsor to Purchaser regarding the DCA's or COA's certification procedures or any related laws, rules and regulations as they presently or may in the future exist.

Compliance with all laws, rules and regulations concerning the lawful use and occupancy of the Unit will be the sole responsibility of Purchaser, and Purchaser hereby agrees to indemnify and hold the Board of Managers and all other Unit Owners harmless from and against any claim, loss, cost, damage, expense or liability of any nature arising from the failure of Purchaser to comply with such laws, rules and regulations.

The provisions of this Paragraph 8 shall survive the Closing.

9. Closing Date and Place

a. The closing of title shall occur as set forth in the Plan, and on the date and at the time and place in the City and State of New York as Sponsor shall designate to Purchaser on not less than thirty (30) days prior written notice. Sponsor shall have the right, from time to time, to adjourn such date and time for closing on written notice to Purchaser. If adjourned, Sponsor shall fix a new date and time for title closing and shall give Purchaser not less than ten business days' prior written notice of the new scheduled date and time for closing.

b. The closing of title shall occur only after, or concurrently with, compliance with the prerequisites set forth under Section "Closing of Title to Individual Units" in Part I of the Plan.

10. The Deed

At Closing, Sponsor shall deliver to Purchaser a Bargain and Sale Deed with covenants against grantor's acts, transferring to Purchaser full ownership (fee simple title) to the Unit. The deed shall be substantially in the form reproduced in the Plan and shall be executed and acknowledged by Sponsor in proper form for recording. Such executed deed shall be delivered immediately to the representative of the title company insuring Purchaser's title (or, if no such representative is present, then to Purchaser's attorney) for recording at the Office of the Register of the City of New York, in the County and State of New York. After being recorded, the deed shall be returned to Purchaser.

11. State of Title

Except as otherwise set forth in Paragraph 13 below, legal ownership to the Unit shall be transferred to Purchaser at closing, subject only to the liens, encumbrances and title conditions (hereinafter called the "Permitted Encumbrances") enumerated in Exhibit A to this Agreement. Any other liens, encumbrances, or conditions shall not be an objection to title if: (i) the instrument required to remove it from the record is delivered to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for recording in the proper office, together with the requisite recording or filing fees; or (ii) Purchaser's title insurance company will insure Purchaser and Purchaser's lending institution against its collection or enforcement out of the Unit.

12. Title Company Approval

Subject to the terms of Paragraph 13 below, Sponsor shall give, and Purchaser shall accept, such title as Fidelity National Title Insurance Company of New York ("Fidelity") or any reputable title insurance company licensed to do business in New York will approve and insure, provided that the only liens, encumbrances and conditions effecting title shall be the Permitted Encumbrances. Sponsor hereby requests that Purchaser use Realty Aid Property Services Title Company, Inc., underwriting through Fidelity, to approve and insure title in accordance with the foregoing, however, Purchaser shall have the right to use the title insurance company of its choice, provided it is licensed to do business in New York.

13. Sponsor's Inability to Convey Title

In the event that Sponsor is unable to deliver to Purchaser title to the Unit in accordance with the provisions of this Agreement, Sponsor will not be obligated to bring any action or proceeding, or otherwise incur any cost or expense of any nature whatsoever in excess of one half (1/2) of one (1%) percent of the total offering price, to render title marketable, and in such case, if Sponsor notifies Purchaser of its refusal to remedy the defect in title and if Purchaser is not in default hereunder, Purchaser shall have the option to (i) take title subject to such title defect (without any abatement in, or credit against, the Purchase Price, or claim or right of action against Sponsor for damages or otherwise), or (ii) terminate this Agreement. If Purchaser elects to terminate this Agreement, Sponsor shall instruct the Escrow Agent to return to Purchaser, within ten (10) days after receipt of Purchaser's termination notice, all monies deposited hereunder, with interest accrued thereon, if any. Upon making such refund, this Agreement shall be null and void and neither party shall have any further rights, obligations or liabilities with respect to the other hereunder or under the Plan. The above option must be exercised by Purchaser in writing sent to Sponsor within ten (10) days after the giving of Sponsor's notice of refusal to remedy the title defect, failure of which shall be conclusively deemed that Purchaser elected the first option above to acquire title subject to the title defect.

14. Closing Adjustments

a. At Closing, Sponsor and Purchaser shall apportion, as of midnight of the day preceding the Closing:

(i) Common Charges for the month in which title closes;

(ii) Real Estate Taxes and any escrow for Real Estate Taxes;

(iii) if Purchaser has executed an interim lease for the Unit, rent and other charges due thereunder for the month in which closing takes place based upon a thirty (30) day month; and

(iv) if Purchaser fails to close on the Closing Date initially scheduled by Sponsor, all adjustments (except interim rent, if any) shall be made as of the original closing date. In addition, Purchaser shall pay to Sponsor interest on the full amount of the Purchase Price at the rate of .03% per day for each day from and including the original closing date through and including the date of the actual closing of title.

The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as otherwise provided herein.

b. In the event the Unit has not been separately assessed for the then current fiscal tax year at the time of title closing, the apportionment of real estate taxes shall be based on the Unit's pro rata share (in proportion to its Common Interest) of the then current real estate taxes assessed against the Property. If the Unit has been separately assessed, but the closing occurs before the tax rate is fixed, then the apportionment of real estate taxes shall be based upon the latest tax rate applied to the most recent assessed valuation.

c. Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. This provision shall survive the closing.

d. Installments of tax assessments due after the delivery of the deed, if any, shall be paid by the Purchaser and shall not be considered a defect in title.

15. Purchaser's Closing Costs

At Closing, Purchaser will pay certain costs in connection with the Purchase of the Unit, in addition to the legal fees of Purchaser's counsel (if any) and the amount of any net credit in favor of Sponsor that may result from the closing apportionments described in the preceding Paragraph 14. Such closing costs will include the following, the amounts of which are based on rates in effect on the date of the Plan and are subject to change without prior notices:

(i) If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which will vary depending on the amount of insurance requested. Sponsor makes no representation or warranty as to the cost, terms or availability of title insurance;

(ii) Purchaser will pay a fee for recording the deed and the Unit Owner's Power of Attorney of seventeen ($17.00) dollars for each instrument, plus five ($5) dollars per page, together with a service charge to the title company for such recording; and

(iii) If Purchaser obtains a mortgage loan, Purchaser:

(a) shall request in writing that its lender accept an assignment of that portion of the Sponsor's split and severed mortgage equal to the amount of Purchaser's mortgage (the "Split and Severed Mortgage");

(b) In the event that Purchaser is able to cause its lender to accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay Sponsor an amount equal to 80% of the savings realized by Purchaser not having to pay the mortgage recording tax on the amount of the mortgage which is assigned to Purchaser's lender. Purchaser shall be entitled to the benefit of 20% of the savings. In the event that Purchaser is unable to cause its lender to accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay the mortgage recording tax due on the amount of Purchaser's mortgage directly to the City of New York.

For example: if Purchaser is borrowing $1,800,000, the mortgage recording tax would currently be $34,625, calculated at 1.925% of the amount of the mortgage less $25. If Purchaser is borrowing $1,800,000 and his/her lender: (i) accepts an assignment of the Split and Severed Mortgage in the amount of $1,800,000, then the Purchaser would not have to pay the mortgage recording tax to the City of New York and in lieu thereof would pay Sponsor 80% of the savings realized by Purchaser by Purchaser not having to pay the mortgage recording tax ($27,700) with Purchaser entitled to the benefit of 20% of the savings ($6925); (ii) does not accept an assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay the mortgage recording tax ($34,625) directly to the City of New York. See the Section entitled "Unit Closing Costs and Adjustments" of the Plan.

(c) if required by the mortgage lender, shall pay a Mortgage origination fee of the lender, appraisal and credit investigation fee;

(d) shall pay a fee and service charge for recording the mortgage at the same rates given above for recording the deed;

(e) shall pay the legal fees of counsel to the lender in connection with such mortgage loan as agreed between Purchaser and lender;

(f) shall pay, if required by the lender, a premium for mortgage title insurance insuring the mortgagee's interest in an amount equal to the mortgage loan. The premium for both fee and mortgage title insurance, will vary depending upon the amount of fee and mortgage title insurance requested;

(g) shall pay, if required by the lender, an escrow for real estate taxes, any assessments and (if separately assessed) water charges and sewer rents in an initial amount and in such monthly sums after closing as is deemed sufficient by the lender; and

(h) shall pay, such other charges Purchaser's mortgage lender may require.

(iv) Purchaser will pay, at the time of closing, the amount of $5,000.00 towards working capital reserve;

(v) Purchaser shall pay to Ganfer & Shore, LLP, at the Closing, the sum of: (i) $2,000 to reimburse Sponsor for its legal fees; (ii) an additional fee of $500, if Purchaser fails to close on the date set forth in the notice of closing; (iii) an additional attendance fee of $500, if at the request of Purchaser, the closing occurs at an office other than the offices of Ganfer & Shore, LLP; and (iv) an additional fee of $1,000, if Sponsor, in its sole discretion, consents to Purchaser's request to an assignment of the Purchase Agreement, or to add, delete, or substitute any names on the Purchase Agreement. All the fees noted herein are cumulative.

(vi) The New York City Real Property Transfer Tax, which is currently 1.425% percent of the total consideration where the purchase price is in excess of $500,000, but when paid by the purchaser is approximately 1.445% since the shifting of the obligation from the seller to the purchaser is considered to be additional consideration, plus a filing fee to the City of New York, currently fifty ($50) dollars;

(vii) The New York State deed document stamps, currently .4% of the total consideration, but when paid by the purchaser is increased to approximately .4016%;

(viii) If the purchase price for the Unit is $1,000,000 or more, Purchaser shall also be obligated to pay the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax", currently equal to one (1%) percent of the Purchase Price of a Unit; and

(ix) The cost of preparing the NYC and NYS transfer tax returns on ACRIS, currently fifty ($50) dollars.

No work can be performed in the Unit by a Purchaser prior to closing and/or prior to issuance of a permanent certificate of occupancy. If Purchaser wishes to make alterations to the Unit, certain finishes may be omitted, but only upon written agreement with the Sponsor and only if it will not interfere with obtaining the permanent certificate of occupancy.

16. No Guarantee of Mortgage

Purchaser hereby acknowledges and agrees that no warranties or representations were made to Purchaser, either in the Plan or by the Sponsor or any other person or entity, that Purchaser will be able to obtain financing for the purchase of the Unit from any lending institution. Purchaser hereby agrees that if Purchaser is unable to obtain any such financing, Sponsor shall have no liability to the Purchaser for the failure to obtain any such financing.

17. Power of Attorney to Board of Managers and Sponsor

At closing, Purchaser shall execute, acknowledge and deliver to the representative of the title insurance company insuring Purchaser's title to the Unit (or, if no representative is present, then to Sponsor's attorney) for recording in the New York

City Register's office of the County and the State of New York, a power of attorney in favor of the Board of Managers relative to purchasing or leasing of Units and in favor of Sponsor relative to amending the Condominium Documents to the extent permitted in the power of attorney. The power of attorney shall be substantially in the form set forth as Exhibit C in Part II of the Plan. After being recorded, the power of attorney shall be sent to the Board of Managers.

18. Certificate of Occupancy

At closing, Sponsor shall deliver to Purchaser a copy of the Certificate of Occupany for the Unit, whether permanent or temporary. If a permanent Certificate of Occupancy shall not have been issued at the time of the closing, then Sponsor shall be obligated, at its sole cost and expense, to obtain renewals of the temporary Certificate of Occupancy until such time as a permanent Certificate of Occupancy is obtained.

19. Events of Default

a. The following shall constitute "Events of Default" under this Agreement:

(i) Purchaser's failure to pay the Balance on the Closing Date designated by Sponsor;

(ii) Purchaser's failure to duly sign, notarize and deliver at closing, the power of attorney pursuant to Paragraph 17 above or the New York City or New York State transfer tax returns pursuant to Paragraph 15 above;

(iii) The failure to pay, perform or observe any of Purchaser's other obligations hereunder, which is not cured within fifteen (15) days after the mailing of written notice specifying the nature of such default.

b. Upon the occurrence of an Event of Default, Sponsor's sole right shall be to cancel this Agreement by sending Purchaser thirty (30) days prior written notice of its intention to do so. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of the cancellation notice within which Purchaser must cure the specified default. Time is of the essence to remedy such default within said thirty (30) day period. If the default is not timely cured, then Sponsor shall have the right to retain, as and for liquidated damages, the down payment (but in no event to exceed ten (10%) percent of the Purchase Price), plus the cost of any special work in the Unit ordered by Purchaser, together with any interest earned thereon (hereinafter called the "Liquidated Sum"), and any sums in excess thereof (together with any interest earned thereon) shall be returned to Purchaser promptly thereafter. Upon cancellation of this Agreement and making such refund to Purchaser (if any), Purchaser, Sponsor and Selling Agent will be released and discharged of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

20. Acceptance of the Condition of the Buildings and the Unit

a. The signing of this Purchase Agreement by Purchaser signifies Purchaser's acceptance of the condition of the Property, including the Buildings, the Unit and all necessary machinery, equipment, furnishings, appliances, installations and other personal property contained therein (hereinafter collectively referred to as "Installations"), in their respective existing conditions. Prospective Purchasers are advised that pursuant to the terms of the Plan, Sponsor's obligation to repair, correct or replace defects in the rehabilitation of the Building and Unit is limited, both as to the type of repair and the time period during which Sponsor is responsible for the condition of the Buildings or any of the Units.

b. To the extent that Sponsor is obligated to correct, repair or replace any defects in the rehabilitation of the Buildings or any Unit, Sponsor's obligation is contingent upon receipt of a written notice, within the following time periods: (a) three (3) months with respect to any latent defect in the rehabilitation of any Unit; (b) thirty (30) days with respect to any patent defect in the rehabilitation of a Unit; or (c) the later of six (6) months from the First Closing or three (3) months after Sponsor or its designees no longer have a majority of the seats on the Board of Managers. See section entitled "Rights and Obligations of the Sponsor: No Warranties or Guarantees by Sponsor" for additional details.

c. Sponsor will be conclusively considered to have discharged any obligation that it may have with respect to any defects, whether patent or latent, if:

(i) Sponsor is not notified of the existence of such defect, in the manner and within the appropriate time period specified above, time being of the essence.

(ii) The Condominium Board and/or the Managing Agent and/or the Unit Owner fails to allow prompt access to the Unit in question by Sponsor or Sponsor's contractors; or

(iii) Sponsor has corrected, or caused the correction of, the defect in accordance with the practice of the industry, as determined by Sponsor's general contractor, architect, or engineer, in their sole judgment.

d. Sponsor will not be obligated to correct, and will not be liable to the Condominium Board or any Unit Owner as a result of any defects in construction, or in the installation or operation of any mechanical equipment, window, other equipment, finishes, materials or fixtures (including appliances and bathroom fixtures):

(i) with respect to which assignable warranties or other undertakings (however denoted) from manufacturers, contractors, materialmen, or others which are assigned to the Condominium Board or the Purchaser;

(ii) resulting from normal wear and tear, natural deterioration, normal settling, deflection, or shifting of the Building;

(iii) that are caused by the failure of the Condominium to maintain the Building, its fixtures, equipment or systems, or to properly enforce any warranties or guaranties; or

(iv) that are not of a material nature, including, without limitation, the following:

A. death of trees or landscape improvements, cracks in roof ballast, or concrete cracks that do not impair the structural soundness of the Building, including cracks or discoloration in concrete used walls and paving, leaching or color variation in colored mortar, tiles, and brick, dimensional variations in brick joints, mortar droppings on bricks, ponding, and/or controlled drainage on roof and terrace surfaces, terrace tiles not laid flat, stained tiles, and cracks in pressure treated wood used, or intended for use, outside the Building;

B. protruding dry wall fastenings, nail pops, ridging on gypsum board, slight variations in gypsum board taping visible only under certain lighting conditions, walls not square, lumber shrinkage, painting defects, electrical plates not straight, slight separation between base and floor, variations in floor and ceiling levels, carpet or floor discoloring or stretching, variations in width, length, thickness, finish, or color range of wood floors, ceiling imperfections, and stains, runs, lumps, shags, or imperfections in weave in fabric panels;

C. door or window sticking due to the size of the windows, weather, door warpage (including warpage of the main entrance door to an Unsold Unit within reasonable tolerances of doors of similar size, weight and quality), adjustment of bi-fold doors, air and water infiltration from windows in excess of industry standards;

D. variations in tone or color of natural stone or variations in tone or color of vanity tops or other natural stone surfaces, scratches in plastic laminate, vitreous china, natural stone, wood, stainless steel, or porcelain surfaces, discoloration to

hardware and plumbing finishes, cracked bath tile grouting, variation in grouting thickness, and misalignment of bathroom finishes;

E. variations in wood floor stains and finishes caused by normal foot traffic during construction and sales periods;

F. normal plumbing, heating, air-conditioning, ventilating, and floor noises and creaking;

G. repair of chips, scratches, mars, breaks, dents, cracks, and other defects in any windows and window sashes, sliding glass doors, shower doors, louvers, insulation attached to the curtain wall, electrical fixtures and globes, painted surfaces, sinks, tubs, basins, water closets, kitchen cabinets, backsplashes, and countertops, vanity tops and cabinets, tile or natural stone floors and walls, saddles, appliances, woodwork, millwork, doors, mirrors, and hardware; and

H. normal wear, including chips, to passenger elevator cabs, cab doors, elevator door frames, cab panels, apartment doors and apartment door frames.

Notwithstanding the foregoing, Sponsor will be obligated to repair abnormal scratches in plastic laminate, vitreous china, natural stone, wood, porcelain and metallic surfaces by filing or refinishing the same not caused by the use of the Unsold Units by Unit Owners, but Sponsor will not be obligated to replace any such surfaces.

21. Possession; Risk of Loss

a. Purchaser shall not be entitled to possession of the Unit until the deed is delivered to Purchaser at closing.

b. All risk of loss prior to closing has been assumed by Sponsor, but without any obligation or liability of Sponsor to repair the damage or restore the Unit. If Sponsor or (in the event the Declaration is filed) the Unit Owners elect to repair or replace the loss or damage, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time to complete or to permit the Board of Managers to complete such repairs or replacements. Purchaser shall not be required to pay the Balance unless and until (i) the Unit has been substantially repaired as near as is reasonably possible to its condition immediately prior to the casualty, and (ii) its essential services (such as gas, electricity and heat) and a reasonable means of ingress and egress to the street have been restored. Any proceeds received from insurance, or in satisfaction of any claim or

action in connection with such loss, shall belong entirely to Sponsor (subject to the rights, if any, of the Board of Managers, or of other Unit Owners). If such proceeds are paid to Purchaser, Purchaser shall promptly, upon receipt, turn them over to Sponsor. The provisions of the two preceding sentences shall survive the Closing.

c. In the event that Sponsor notifies Purchaser that it does not elect to repair or restore the Unit, or (in the event the Declaration has been filed) the Unit Owners do not resolve to make such repairs or restoration pursuant to the Condominium's By-Laws, this Agreement shall be deemed cancelled and of no further force or effect, and Sponsor shall instruct the Escrow Agent to return to Purchaser all sums deposited hereunder, together with any earned interest, whereupon the parties shall be released and discharged from all obligations and liabilities hereunder and under the Plan.

22. No Representation

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or others, including, but not limited to, any relation to the description or physical condition of the Property, the Buildings or the Unit, or the size or the dimensions of the Unit, or the rooms therein contained, or any other physical characteristics thereof, the services to be provided to Unit Owners or the estimated Common Charges and estimated real estate taxes for the Units, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as may be specifically represented herein or in the Plan, Purchaser having relied on Purchaser's own examination and investigation thereof. No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the Floor Plans, is accurate and correct, provided the layouts and dimensions conform substantially to such Floor Plans, and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any minor inaccuracy or error. The provisions of this Paragraph 22 shall survive the closing of title.

23. Notices

All notices, elections, consents, demands and communications other than the mailing of any Amendments to the Plan (collectively referred to herein as "notices" or individually referred to as "notice") shall be delivered personally, or given in writing, by registered or certified mail, return receipt requested, postage prepaid, and, if sent to Purchaser, addressed to Purchaser at Purchaser's address given in this Agreement (with copy, if requested, to Purchaser's attorney) and, if sent to Sponsor, addressed to

First Wooster, LLC, c/o Alfa Development/Management, LLC, 15 West 18th Street, New York, New York (with copy sent in like manner to Ganfer & Shore, LLP, 360 Lexington Avenue, New York, New York 10017, Attn: Steven R. Ganfer, Esq.)

24. Broker

Purchaser represents to Sponsor that the Selling Agent is the only broker or sales agent with whom Purchaser has dealt in connection with this transaction. The Sponsor represents to the Purchaser that to its knowledge, no other broker or sales agent was instrumental in introducing the Purchaser to the Sponsor. Sponsor agrees to compensate the Selling Agent pursuant to a separate agreement. Purchaser agrees that should any claims be made against Sponsor for commissions by any broker, other than the Selling Agent, on account of any acts of Purchaser or of Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from any and all liabilities and expenses in connection therewith, including (without limitation) reasonable legal fees and disbursements. The provisions of this Paragraph 24 shall survive the closing.

25. No Lien; Agreement Subject to Mortgage

a. No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder. This Agreement shall not be recorded and any purported recordation hereof by Purchaser shall constitute an Event of Default.

b. In furtherance, and not in limitation, of the provisions of the preceding subdivision (a), Purchaser agrees that the provisions of this Agreement are, and shall continue to be, subject and subordinate to the lien of any mortgages heretofore or hereafter made with respect to the Buildings, and any payments or expenses already made or incurred or which hereafter may be made or incurred without the execution of any further legal documents by Purchaser. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage is subordinated to the Declaration and the Unit is released from the lien of such mortgage at closing.

26. Entire Agreement

This Purchase Agreement, together with the Plan, as the Plan may be amended from time to time, constitutes the entire agreement between the parties as to the subject matter hereof and supersedes all prior understandings and agreements.

27. Agreement May Not Be Assigned

Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor. Any purported assignment by Purchaser in violation of this Agreement shall be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment shall not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor.

28. Joint Purchasers

The term "Purchaser" shall be read as "Purchasers" if more than one person are purchasers, in which case their obligations shall be joint and several.

29. Liability of Sponsor

Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed, or hindered by an act of God, act of terrorism, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike lock-out, action of labor unions or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of the Sponsor. Sponsor's time to perform such obligation or undertaking shall be extended for the reasonable period for it to perform, following termination of the event for which such performance was excused.

30. Miscellaneous

a. Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

b. If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provisions to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

c. Any failure by Sponsor to insist upon strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches that may occur, and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist

upon strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

d. The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State or New York.

e. Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or related to, this Agreement or the relationship created hereby. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

f. A reference in this Agreement to any one gender, masculine, feminine, or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

g. The provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

31. No Oral Changes

This Agreement cannot be changed or any provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS OR WAIVERS MUST BE SET FORTH IN AN ADDENDA HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES.

32. Acceptance of Purchase Agreement

a. On or prior to Purchaser's signing and delivering this Agreement, Purchaser shall complete, sign and deliver to the Selling Agent an application form furnished by Sponsor. Such application shall be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or the Sponsor.

b. The submission of such application or this Purchase Agreement to Purchaser does not constitute a binding obligation on either the Purchaser or the Sponsor. No such binding obligation shall arise until duplicates of this Purchase Agreement are executed by, and delivered to, both Purchaser and Sponsor (or Sponsor's duly authorized agent). If, within thirty (30) days after the Selling Agent receives this Purchase Agreement, a Purchase Agreement signed by Sponsor or its authorized selling agent is not sent or delivered to Purchaser, then it shall be deemed rejected and of no force or effect, and all monies paid by Purchaser shall be promptly refunded, without interest. Upon such refund being made, neither party shall have any

further rights, obligations or liabilities hereunder with respect to the other. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's sex, race, creed, color, national origin, ancestry, or other ground proscribed by law.

The parties have executed this Agreement this ___ day of _____, 2007.

SPONSOR:

FIRST WOOSTER, LLC

By:_____

_____	_____
PURCHASER (1)	PURCHASER (2)
_____	_____
Social Security Number	Social Security Number
_____	_____
Address	Address
_____	_____
_____	_____
Home Telephone No.	Home Telephone No.
_____	_____
Office Telephone No.	Office Telephone No.
_____	_____
E mail Address	E mail Address

_____ _____

Purchaser's Attorney's Name Attorney's Firm Name

_____

Address

_____

Office Tel. No. Office Fax No. E-mail Address

EXHIBIT A

PERMITTED ENCUMBRANCES

1. Covenants, conditions, easements, leases and agreements of record.

2. Terms and conditions set forth in Declaration of Condominium and By-Laws dated _____ recorded _____ in CRFN _____.

3. Terms and conditions set forth in the Façade Easement dated _____ recorded _____ in CRFN _____.

4. Restrictive Use and Regulations as set forth in the By-Laws of the Condominium.

4. Power of Attorney as set forth in the Purchase Agreement from the insured to Sponsor and the members of the Board of Managers of Condominium and their successors.

5. State of facts of the Land and Buildings of which the Apartment Unit is a part as shown on the survey made by _____ and any additional state of facts, which a subsequent and accurate survey of such Land and Buildings would show.

6. Building restrictions and zoning laws and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted by any governmental or quasi-governmental authority having jurisdiction.

7. Any easement or right of use in favor of any utility company for construction, use, maintenance, repair and replacement of all utility lines, wires, terminal boxes, main pipes, cables, conduits, poles, connections and other equipment and facilities on, under and across, the Land and Building.

8. Revocability of licenses for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax (which is to be paid by the Condominium Board).

9. Encroachments of stoops, areas, cellar steps or doors, trims, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, vent pipes, footings, chutes, fuel oil lines, drainage and stand pipes, and similar projections, if any, on, over or under the Property or the streets or sidewalks abutting the Property and the rights of governmental authorities to require the removal of any such

projections and variations between record lines of the Property and retaining walls and the like, if any.

10. Leases and service, maintenance, employment, concessionaire and license agreements and easement agreements, if any, of other Units over portions of the Common Elements.

11. The lien of any unpaid Common Charges, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.

12. The lien of any unpaid assessment payable in installments (other than assessments levied by the Condominium Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at closing).

13. Any encumbrance as to which the title insurance company, which insures Purchaser's title to the Unit, would be willing, in a fee policy issued by it to Purchaser, to insure Purchaser that such encumbrance (a) will not be collected out of the Unit if it is a lien, and (b) will not prevent the use of the Unit for dwelling (if the Unit is a Residential Unit) or commercial (if the Unit is a Commercial Unit) purposes.

14. Any recorded covenant, restriction, reservation, agreement, assessment or encumbrance against the Property other than a mortgage or other lien for the payment of money, which does not prevent the use of the Unit for dwelling purposes.

15. Any violations against the Property (other than the Unit), which are the obligation of the Condominium Board or another Unit Owner to correct.

16. Standard exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring Purchaser's title to the Unit.

17. Consents by Sponsor or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Land may abut.

INSPECTION STATEMENT

EXHIBIT B

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INSPECTION STATEMENT

Date:_____

First Wooster, LLC
15 West 18th Street
New York, New York 10011

Re: Unit #_____
The Condominium known as 151 Wooster
149-153 Wooster Street, New York, New York

Gentlemen:

This is to confirm that, based upon the undersigned's personal inspection of the above-referenced Unit, I (we) have found the Unit, its floors, walls, doors, fixtures, appliances, equipment, hardware and all other items listed below to be in good and satisfactory condition, free of chips, mars, scratches, breaks or other defects, except for those matters (if any) expressly noted below under "Exceptions" requiring repair, adjustment or correction:

Item		Exceptions (if any)	Purchaser's Initials
1.	Unit Interior	_____	_____
	(a) Walls	_____	_____
	(b) Floors	_____	_____
	(c) Ceilings	_____	_____
	(d) Windows: glass, sash, panes, sills, etc.	_____	
	(e) Doors	_____	_____
	(f) Electric Fixtures	_____	_____
	(g) Painted Surfaces	_____	
	(h) Kitchen Cabinets	_____	
	(i) Appliances	_____	_____
	(j) Kitchen Sink	_____	_____
	(k) Medicine Cabinets, doors and mirrors	_____	_____
	(l) Vanities	_____	_____
	(m) Bathroom Sinks	_____	_____
	(n) Water Closet	_____	_____

(o) Bathtubs _____ _____
(p) Shower Doors _____ _____
(q) Bathroom Tile _____ _____
(r) Hardware: doorbell, doorknob, faucets, locks, etc. _____ _____
(s) Other _____ _____

2. General Operating Conditions
(a) All Doors _____ _____
(b) All Windows _____ _____
(c) All Plumbing _____ _____
(d) All Hardware _____ _____
(e) Other _____ _____

I (we) understand that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats and towel bars will be installed just prior to the date I (we) move in.

The undersigned will sign and deliver to you a separate statement signifying my (our) satisfaction with each item excepted above (if any), immediately upon the completion of the repair, adjustment or correction of same. The undersigned understands and agrees that you shall not be obligated to make any repairs, adjustments or corrections to the Unit or any portion thereof or its fixtures, appliances, equipment, etc., contained therein, from or after the date of delivery of possession of the Unit to the undersigned, except as to those items (if any) expressly excepted above (and your obligation regarding any such excepted items shall cease upon the completion of the repair, adjustment or correction or same).

Very truly yours,

_____
Purchaser's Signature

_____
Purchaser's Signature

First Wooster, LLC

By:_____

POWER OF ATTORNEY

EXHIBIT C

INTENTIONALLY LEFT BLANK

POWER OF ATTORNEY

The undersigned, _____, residing at 149-153 Wooster Street, New York, New York, the Owner of the Condominium Unit (hereinafter referred to the "Undersigned's Unit") known as Unit No. _____ at the Condominium known as 151 Wooster, said Unit being designated and described as Unit No. _____ in the Declaration and also designated as Tax Lot ___ in Block **515** of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the Floor Plans, does hereby irrevocably nominate, constitute and appoint the persons who may from time to time constitute the Condominium's Board of Managers true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Board of Managers or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners, in accordance with the Unit Owners' respective Common Interests, subject to the provisions of the By-Laws then in effect (1) (a) to acquire or lease any Unit, together with its Appurtenant Interests, from any Unit Owner desiring to sell, convey, transfer, assign, or lease the same; (b) to acquire any Unit, together with its Appurtenant Interests, whose owner elects to surrender the same pursuant to the terms of paragraph ___, section ____ of the By-Laws; (c) to acquire any Unit, together with its Appurtenant Interests, that becomes the subject of a foreclosure or other similar sale, on such terms and (with respect to any transfer pursuant to the terms of subdivision (a) or (c) of this paragraph) at such price or at such rental, as the case may be, as said attorneys-in-fact shall deem proper, and thereafter to convey, sell, lease, mortgage, or otherwise deal with (but not vote the interest appurtenant to) any such Unit so acquired by them, or to sublease any Unit so leased by them, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in-fact the power to do all things in said premises that the undersigned could do if the undersigned were personally present; and (2) to execute, acknowledge and deliver (i) any declaration or other instrument affecting the Condominium that the Board of Managers deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution, or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium; or (ii) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Condominium or the Common Elements, that the Board of Managers deems necessary or appropriate; and (3) to contest the assessed valuation allocated to the Unit or the Property on behalf of any Unit Owner and to settle such contest on such terms as the Board of Managers deems appropriate.

The acts of a majority of such persons constituting the Board of Managers shall constitute the acts of said attorneys-in-fact.

The Undersigned does hereby irrevocably nominate, constitute and appoint (until such date as the Sponsor or its designee no longer owns any Unsold Units under the Plan) First Wooster, LLC (hereinafter referred to as "Sponsor") as attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, to amend from time to time said Declaration, By-Laws and the Rules and Regulations of the said Condominium, or any of said documents when such amendment (1) shall be required to reflect any changes in Unsold Units

and/or the reapportionment of the Common Interests of the affected Unsold Units, resulting therefrom, made by Sponsor or its designee in accordance with Article 10 of the Declaration, or (2) shall be required by (a) an Institutional lender designated by Sponsor to make a mortgage loan secured by a mortgage on any Unit, (by any governmental agency having regulatory jurisdiction over the Condominium, or (b) any title insurance company selected by Sponsor to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of subdivision (1) or (2) of this paragraph shall not (i) change the Common Interest of the Undersigned's Unit, (ii) require a material, physical modification to the Undersigned's Unit, or require a material, physical modification to the Common Elements serving the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender covering the Undersigned's Unit unless the Undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. The terms, covenants and conditions contained in, and the powers granted pursuant to, this paragraph shall remain in full force and effect until such time as the Sponsor or its designees shall cease to own any of the Units in the Condominium.

IN WITNESS WHEREOF, the Undersigned has executed this Unit Owner's Power of Attorney as of this ____ day of _____, 2007.

_____

_____

JAS1488

Acknowledgement

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the ___ day of _____ in the year 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and he/she/they acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the ___ day of _____ in the year 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and he/she/they acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

JAS1488

Unit Owner's Power of Attorney

RECORD AND RETURN:

New York County
Block – 515
Lot - 27

JAS1488

CONDOMINIUM UNIT DEED

EXHIBIT D

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Condominium Unit Deed

THIS INDENTURE, made the ____ day of _____, 2007, between **First Wooster, LLC**, a New York limited liability company, having an office at 15 West 18th Street, New York, New York 10011 (hereinafter referred to as the "Grantor"); and _____ _____ residing at 149-153 Wooster Street, New York, New York, (hereinafter referred to as the "Grantee").

WITNESSETH:

That the Grantor, in consideration of Ten ($10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit (hereinafter referred to as the "Unit") known as Unit No. _____ in the building (hereinafter referred to as the "Building") and condominium known as **151 Wooster** and by the street number 149-153 Wooster Street, Borough of Manhattan, City and State of New York, pursuant to Article 9B of the Real Property Law (hereinafter referred to as the "Condominium Act"), establishing a plan for condominium ownership of the Building and the land (hereinafter referred to as the "Land") upon which the Building is situated (which Land is more particularly described in Schedule A annexed hereto and by this reference made a part hereof), which declaration was executed on _____ ____, 2006 and recorded in the New York County office of the Register of the City of New York on _____ ____, 2006, in Reel ___, Page ___ (which declaration and amendments thereto are hereinafter collectively referred to as the "Declaration"). This Unit is also designated as Tax Lot ___ in Block **515** of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of the City of New York and on the Floor Plans of the Building, certified by Lee H. Skolnick, Architects, and filed with the Real Property Assessment Department of the City of New York as Condominium Plan No. _____.

Together with an undivided ____% interest in the Common Elements (as such term is defined in the Declaration);

Together with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws of the Condominium known as 151 Wooster, as the same may be amended from time to time (hereinafter referred to as the "By-Laws"), all of which shall constitute covenants running with the Land and shall bind the person having, at any time, any interest or estate in the Unit, as though recited and stipulated at length herein;

Subject also to such other liens, agreements, covenants, easements, restrictions, consents and other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and Building are hereinafter collectively referred to as the "Property");

To have and to hold the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever;

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of Article 16 of the Declaration shall control;

Except as otherwise specifically permitted by the Condominium's Board of Managers (as such term is defined in the Declaration) the Unit is only intended for those purposes set forth in the Offering Plan converting the premises known as 149-153 Wooster Street, New York, New York to condominium ownership filed with the New York State Attorney General;

The Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as set forth in the Declaration and the By-Laws (any Rules and Regulations adopted under the By-Laws);

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvements at the Property and will apply the same first to the payment of the cost of such improvements before using any part of the same for any other purposes;

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

This conveyance is made in the regular course of business actually conducted by the Grantor.

The term "Grantee" shall be read as "Grantees" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this indenture as of the day and year first above written.

GRANTOR:

First Wooster, LLC

By:_____

GRANTEE:

_____

_____

SCHEDULE A

DESCRIPTION OF PROPERTY

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the ___ day of _____ in the year 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and he/she/they acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the ___ day of _____ in the year 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and he/she/they acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the ___ day of _____ in the year 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and he/she/they acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person(s) upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

Condominium Unit Deed

RECORD AND RETURN:

_____

_____

_____

New York County
Block -515
Lot –

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DESCRIPTION OF PROPERTY AND SPECIFICATIONS

Architect's Report
Floor Plan of Unit Types
Site Plan
Asbestos Report
Lead Based Paint Report

EXHIBIT E

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Description of Property

149-153 WOOSTER STREET

New York, NY 10012

January 19, 2007

prepared by

Lee H. Skolnick Architecture + Design Partnership
7 West 22nd Street New York, NY 10010
p: 212 989-2624 f: 212 727-1702 www.skolnick.com

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EXHIBIT D	Local Law 11 Report
EXHIBIT E	Asbestos Report
EXHIBIT F	Lead-based Paint Report

INTRODUCTION

This report has been prepared as requested by the sponsor for the purpose of complying with the requirements of the Department of Law of the State of New York. The preparer does not authorize the use of this report for any other purpose.

This report has been prepared under the supervision of Paul S. Alter, Principal of LHSA+DP. General observations were made of the building prior to its proposed conversion to Joint-Live-Work Quarters for Artists (J.L.W.Q.A.). However, the preparer of this report (LHSA+DP) has not been hired to perform Construction Administration services on the Project and this report is therefore limited by the general level of information available regarding the existing conditions as of the issuance of this report, which is prior to actual demolition and construction of the proposed work. Readers of this document should understand that this report cannot reflect the impact of unforeseen field conditions, and/or potential design, detailing or material changes that may take place during the construction phase of the project that may impact the final "as-built" product.

The sponsor has hired various other consultants including but not limited to those listed below, such as structural engineers, mechanical/plumbing/electrical/fire protection engineers, and acoustical, code, and elevator consultants. Unforeseen variants in the structure of the existing building and work of other consultants cannot be and are not the responsibility of the preparer of this report. All statements regarding the code compliance of the building express the professional opinion of the preparer and are subject to final determination by those in government having jurisdiction.

The building report is based on:

1) A walkthrough and general, non-destructive observation of the structure prior to its conversion from commercial use to Joint-Live-Work Quarters for Artists. All existing ceilings, partitions, floor finishes, plumbing, electrical and mechanical systems are scheduled to be demolished and replaced by new systems.
2) An examination of the contract documents of the proposed construction as prepared by this architect and various other consultants as hired by the sponsor.
3) Information provided by the sponsor and his representatives and consultants.

This report is intended to describe the building, its functions, systems and improvements on the property. It is by no means a comprehensive detailed list of every space and piece of equipment. The contents of this report are correct to the best of my knowledge and belief. Report is based upon information contained in the contract documents and information supplied by the sponsor

and sponsor's contractor. No representation is made as to the conformance with the requirements of the contract documents. This report is not to be construed as a guarantee or warranty. It is not intended or prepared for the purpose of fixing a value to the property or as an opinion to the advisability or inadvisability to purchase the property being offered pursuant to the sponsor's offering plan.

All floor and room designations refer to the numbering as it appears on the construction documents, except where otherwise specifically noted.

Paul S. Alter,
Principal, LHSA+DP



Section 20.7 Description of Property and Specifications or Building Condition

A. LOCATION AND USE OF PROPERTY

1. **Address**: 149-153 Wooster Street, Borough of Manhattan, City of New York
2. **Block and Lot Number**: Block 515, Lot 27
3. **Zone**: MI-5A, Map 12c
4. **Permissible uses**: Joint Live-Work Quarters for Artists, Retail, Commercial

B. STATUS OF CONSTRUCTION

1. **Year built**: 1898, as per Landmarks Consultant's report (see exhibit B)
2. **Class of construction**: Class 1 – Fireproof Construction.
3. **Certificate of occupancy**: Sponsor will obtain C of O after completion of construction.
4. **Alteration application numbers and work done**: Application # 104264234/2005, renovation of existing commercial building at the cellar and 1st floor; Application # 104034867/2005 conversion of existing loft building into Joint Live-Work Quarters for Artists on upper floors and commercial space at the 1st and 2nd floors.

C. SITE

1. **Size**: The lot is 7,450 square feet. It has a frontage of 75 feet along Wooster Street.
2. **Buildings and use**: The site consists of one building, located on the west side of Wooster Street. The existing building is 8 stories high. Once renovated, the cellar will consist of utilities, retail, and storage occupancy. The 1st floor will contain a residential entrance and a commercial entrance, and the existing retail occupancy is to remain. The existing commercial occupancy on the 2nd floor will also remain. The 3rd through 8th floors and penthouse duplex will consist of Joint Live-Work Quarters for Artists.
3. **Streets**: The project does not own any streets
4. **Drives, sidewalks and ramps**: The project does not own any drives, sidewalks, or ramps.

D. UTILITIES

Water is a public utility provided by the City of New York and metered collectively. The sewer is also a public utility provided by New York City.

Electric and gas utilities are provided by the regulated company Con Edison. Gas is metered collectively and electricity is metered individually. Telephone service and cable television will be provided by a regulated company and billed individually.

E. SUB-SOIL CONDITIONS

There is no evidence of uneven foundation movement or settling.
There is no evidence of moisture, seepage, or ground water infiltration.
There is no danger from flooding

F. LANDSCAPING AND ENCLOSURES

The site does not include landscaping or enclosures.

G. BUILDING SIZE

1. **Total height**: The height of the building, from the average sidewalk elevation to the roof of the penthouse, will be 110'-5½".
2. **Crawl spaces**: There are no crawl spaces.
3. **Number of sub-cellars and cellars**: There is one cellar.
4. **Number of floors**: The building has 8 floors. Each of the two dwelling units on the 8th floor will have a roof top solarium penthouse adjoining.
5. **Equipment rooms**: In the cellar there will be one electric meter room, one gas meter room, one boiler room, one water meter/pump room, one compactor room and one elevator machine room.
6. **Parapet**: The parapet at the roof will be 3'-6" above the roof. The cornice at the Wooster Street façade has a height of 5'-0" above the roof.

H. STRUCTURAL SYSTEM

Existing footings bearing on rock and/or soil are below the level of the cellar concrete slab. Existing exposed cast iron columns are configured in a bay system of approximately 14'-8" x 25" extending from the cellar to the 8th floor roof. Existing framing from the cellar to the roof consists of 2 steel girders spanning in east-west direction between the columns with steel beams spanning in north-south direction between the girders at approximately 5' intervals. A terra-cotta arch spans between the beams supporting a light weight cinder-concrete fill. Any loose fill will be removed and a layer of light weight concrete will be poured over a vapor barrier. A plywood sub-floor will be installed under areas which get finished wood flooring. Any tile or stone flooring will be installed directly on the concrete sub-floor using thin set. The total floor assembly is between 12" and 16" thick. New framing between the

8th floor and the roof and the first floor and the cellar will be composed of steel beams with metal deck and concrete floor construction. The framing of the new penthouse will be light gauge metal construction on a new concrete slab.

1. **Exterior of building**:

i: **Walls**: The existing conditions of the building facades are fully described in the attached report prepared by Higgins & Quasebarth (see Exhibit B).

Cellar:
The cellar façade facing the backyard at the building's west side is exposed brick masonry.
1st Floor:
The Wooster Street facade consists of metal, glass, and wood store fronts and entrances, and granite piers with masonry back-up. The west façade is exposed brick.
2nd floor:
The Wooster Street façade consists of wood, metal and glass, granite piers and a limestone cornice with masonry back-up. The west façade is exposed brick.
3rd – 5th floors:
The Wooster Street façade consists of yellow face brick and limestone with masonry back-up. The west façade is exposed brick.
6th – 8th floors:
The Wooster Street façade consists of yellow face brick and limestone with masonry back-up, and a sheet metal cornice at the roof parapet. The west façade is exposed brick.

The existing exterior wall construction of floors 1-8 will remain (R19 value). The penthouse exterior walls will be thermally insulated with R19 batt insulation (R19 value).

The Wooster Street façade will be restored in compliance with the Permit/ Certificate of No Effect, # CNE 06-6866, issued by the New York City Department of Landmarks on April 14, 2006. For scope of restoration work refer to attached Exhibit C (Restoration Specifications).

The exterior facades are 100 years old and will need periodic inspection and regular ongoing maintenance as per NYC Local Law 11/1998.

ii. **Windows**:

Wooster Street (East) Façade:
The existing storefront windows of the 1st and 2nd floors will be restored as per the Landmarks consultant's specifications and in compliance with the

Permit/ Certificate of No Effect, # CNE 06-6866, issued by the New York City Department of Landmarks on April 14, 2006.
All existing windows on floors 3-8 will be replaced by new windows manufactured by Pella Windows ("Architect Series") and will be installed in the existing masonry openings. They will match the historic one-over-one configuration and will be painted wood with matching wood brick molds throughout. The windows on the 6th floor will have a curved top sash to correspond with the historic arched masonry opening.

South and West Facades:
In the cellar the existing windows and door in the 5 most northern bays will be replaced by 4 fixed windows and a framed glass door manufactured by Pella Windows (aluminum clad wood w/ aluminum brick molds). The remaining 3 openings at the south side will remain unaltered.
The existing1st floor windows will remain.
All existing windows on floors 2 through 8 will be replaced by new aluminum clad wood windows manufactured by Pella Windows with aluminum brick molds in the existing one-over-one configuration..
At the west façade, on floors 3-8, the 2 most southern windows will be combined into one opening with 2 double-hung units inserted side-by-side.
All other windows will be replaced in the existing masonry openings

The penthouse windows will include new painted aluminum fixed windows, operable windows, terrace doors, and sliding doors manufactured by Traco. All window locks will be steel.

Landmark status: The building is not an individually designated landmark building. However, since it is located in the SOHO landmark district, any and all exterior alterations are subject to review and approval by the New York City Landmarks Preservation Commission.

2. **Parapets and copings**:

The existing sheet metal cornice will be repaired as per the Landmarks consultant's specifications. There is a limestone cornice at the level of the 2nd floor that is in good condition. There is a brick parapet at the level of the roof that will be rebuilt as per code.

3. **Chimneys and caps**:

There is one brick boiler chimney that terminates above the level of the roof. The will be one metal compactor chute that terminates above the level of the roof.

4. **Balconies and terraces**:

There are no balconies on the building. There will be two private terraces at the level of the main roof, accessible from the adjoining dwelling units. All terraces are comprised of 18" x 18" light weight concrete roof pavers and wood decking. At the building wall parapet, 3'-6" high metal rails will be installed. Each private terrace is accessed by a 3'-0" x 8'-8" glass and aluminum door.

5. **Main entrance**:

One pair of wood-framed glass doors with a wood-framed glass transom make up the building's main exterior doors. One all-glass door separates the vestibule from the elevator lobby. The exterior and interior doors will be equipped with electric door strikes. The vestibule and lobby consist of stone and metal wall covering, stone flooring, wood millwork, a wood clad stairway door, and a stainless steel elevator door. There will be 14 steel mail boxes in the vestibule. There will be a ceiling hung decorative light fixture in the lobby and vestibule. There are no exterior stairs or railings.

6. **Commercial entrance:**

The commercial entrance consists of one pair of wood-framed glass doors with a wood-framed glass transom. The vestibule and lobby consist of painted plaster wall covering, and stone mosaic flooring. There are no exterior stairs or railings.

7. **Roof and roof structures:**

i. **Type**: The main roof consists of modified bituminous membrane roofing with white-colored mineral granular surface and terrace pavers on pedestals. The penthouse roof will consist of modified bituminous membrane with gravel ballast. Insulation: R30 Batt insulation between roof joists. Base flashing consists of torch-applied modified bituminous membrane and cap flashing consists of zinc.

ii. **Drains**: All roofs will be drained with 4" cast-iron drains.

iii. **Skylights**: There will be 3 skylights located at the penthouse roof that will be constructed of glass block on steel framing.

iv. **Bulkheads**: There is one existing stair bulkhead at the roof that is constructed of masonry with plaster finish. There is an existing elevator mechanical penthouse that is constructed of masonry with plaster finish. There will be a new stair bulkhead that will be constructed of light weight metal framing. The exterior wall insulation and finish system will match the penthouse construction.

v. **Metal work**: There will be metal roof rails at the main roof, attached to the back of the parapet, extending to a height of 3'-6" above the roof, with horizontal metal pipe in-fill.

vi. **Rooftop facilities**: There will be one solarium penthouse structure located on the roof which connects to the two dwelling units on the 8th floor. The penthouse structure will be of structural steel framing. Exterior non-structural infill walls shall be 6" metal stud framing with "gold bond" exterior rated gypsum board, vapor barrier membrane, and back-ventilated 1" lightweight stone panels on interlocking channel sections. Accent wall finished with 1/4" thick back-ventilated high-density pre-finished exterior wood panels. The penthouse roof will be constructed of structural steel beams, 7/16" metal deck, 2½" concrete slab, tapered insulation, membrane, and gravel ballast. There will be two private terraces at the level of the roof.

8. **Fire escapes**: There are no fire escapes on the building.

9. **Yard and courts**: There is a rear yard on the cellar level. It has a concrete floor with a 3" storm drain.

10. **Interior stairs**:

The two existing egress stairs in the building are in a scissors configuration. The south stair extends from the 1st floor to the 8th floor. The north stair extends from the 1st floor to the roof. Both stairs will be extended from the 1st floor to the cellar level. The south stair will be extended from the 8th floor to the roof. Both stairs will extend down to the 1st floor level, one providing egress through the residential lobby, the other through the commercial lobby.

All existing stair enclosures are constructed of terra-cotta blocks. All new stair enclosures will be metal framing with gypsum board panels. Stair enclosures will have a paint finish. The existing south stair is constructed of stone treads and landings on steel stringers. The existing north stair is constructed of concrete filled treads and landings on steel stringers. All new stairs will be concrete filled treads on steel stringers. All existing and new risers and stringers will be painted steel. All existing and new rails will be painted steel.

11. **Interior doors and frames**

i. **Unit entrance and interior doors and frames**: J.L.W.Q.A unit entrances will consist of solid wood doors and hollow metal frames with wood casings over the frames. Doors and frames will be "B" label. J.L.W.Q.A. unit interior doors and frames will be solid wood doors with wood frames.

ii. **Corridor doors and frames:** Corridors doors and frames will be hollow metal, "B" label.

iii. **Stair hall doors and frames:** Stair hall doors and frames will be hollow metal, "B" label.

iv. **Roof doors, basement doors and frames:** Roof and basement doors and frames will be hollow metal.

12. **Elevator**:

There will be one main elevator and one sidewalk elevator.

Main elevator:

i. **Manufacturer**: Rotavele Elevator, Inc.
414 Seneca Avenue
Ridgewood, NY 11385

Year of Installation: 2006
Capacity: 3,000 pounds, 14 Passengers

ii. **Type**: Geared traction, Corner Post

iii. **Controls**: Tricon VVVF Solid State Controller w/ Automatic Leveling

iv. **Floors served**: Cellar – 8th floors (9 stops)

v. **Doors**: Automatic sliding, 3'-6" x 7'-0" single speed

vi. **Location of machine room**: Cellar

vii. **Motor**: 15 HP, 208 Volt, 3 Phase, A/C Imperial Motor

Sidewalk elevator:

i. **Manufacturer**: Rotavele Elevator, Inc.
414 Seneca Avenue
Ridgewood, NY 11385

Year of Installation: 2006
Capacity: 2500 pounds, Not permitted for Passenger Use.

ii **Type**: Stationary base platform type telescopic vertical reciprocating conveyor

iii. **Floors served**: Cellar – 1st floor

iv. **Doors**: none

vi. **Location of machine room**: Cellar

13. **Elevator cab**:

Main elevator:

i. **Floor**: Vinyl tile

ii. **Walls**: The side wall will be veneer wood panels, the doors and jamb panel will be satin stainless steel.

iii. **Ceiling**: Suspended satin stainless steel panels

iv. **Lighting**: Semi-recessed down light

v. **Alarm, safety system**: Two-way conversation multi-path central station intercom system with auto connection to monitoring station.

The sidewalk elevator will not have a cab.

I. AUXILIARY FACILITIES

1. **Laundry rooms**

Each J.L.W.Q.A. unit will have a washer and an electric dryer with self contained venting.

2. **Refuse disposal**

i. **Incinerators**: none

ii. **Compactors**: There will be a compactor/recycling room located in the cellar. The system uses a single 24" diameter chute to collect general waste. There will be access to the chute from the south hallway on floors 3-8.

Compactor Unit : Wilkinson 45K Extruder Compactor,
5 hp, 1725 rpm motor, 200-208V, 15 amps, three phase,
Hydraulic system rated at 3000 psi, operation pressure
1100 psi, Automatic Shut-Off Control

iii. **Approvals by authority having jurisdiction**: N/A

iv. **Storage location**: Recycling materials will be collected initially in containers provided on each floor in a closet in the north hallway. The building service personnel will transfer the collected materials to the compactor/recycling room on a regular basis. Garbage and recycled material will be stored initially in the compactor room and brought to the street level via the sidewalk elevator for regularly scheduled pick-ups by the New York City Department of Sanitation.

v. **Pick-up schedule**: In accordance with the New York City Dept. of Sanitation, the current trash collection schedule is: Refuse will be picked up on Tuesday, Thursday and Saturday; Recycling will be picked up on Wednesdays.

3. **Tenant bike room**: There will be a storage room located at the cellar level for each J.L.W.Q.A. tenant. The room sizes are between 35 square feet and 95 square feet. There will not be any area exclusively designated for bicycle storage.

J. PLUMBING AND DRAINAGE

1. **Water supply**: A new 4-inch metered domestic water service will enter the cellar. The service will feed a triplex booster pump located in the water meter room. A pump system will maintain constant water pressure in the building. The system is designed for 130 GPM at 185 ft. head. Hot and cold water distribution for domestic uses will be provided via insulated copper and brass piping.

   Each condominium unit will be provided with one indirect fired domestic hot water heater and have a 60 gallon storage capacity tank and 1st hour rating of 294 GPM at 115 degrees F. Heater shall be Model Ultra Plus by Weil McLain.

2. **Fire protection system**:

   i. **Standpipes**: One 6-inch metered firewater service will enter the cellar. The services will come from two independent street mains. The service will cross connect and feed a 500 GPM fire pump located in the cellar. The fire pump will serve the combined fire standpipe and sprinkler riser and other fire standpipe risers.

   ii. **Hose racks, hoses, and nozzles**: Each J.L.W.Q.A. floor will have a fire hose valve, reducer, chain and cap. The retail and basement areas will additionally be provided with 125 feet of fire hose and 1 nozzle.

   iii. **Sprinkler heads**: Each floor will be fully sprinklered and have a floor control valve assembly located in the stair complete with OS&Y valve, flow switch and inspectors test connection and drain riser. The retail and storage floors will have larger floor control valve assemblies. Sprinkler piping will be steel with threaded joints. Piping and fittings 2 inches and larger may be provided with victraulic type fittings.

   iv. **Siamese connection**: The system will be provided with one siamese connection at the Wooster Street façade.

3. **Water storage tank(s) and enclosures**: There will be no water storage

tanks.

4. **Water pressure and how maintained**: Water pressure will be maintained by a combination of the street pressure and booster pumps, which will be located in the pump room in the cellar

5. **Sanitary sewage system**:

   i. **Sewage piping**: Cast iron bell and spigot and no-hub sanitary risers to each floor provide sanitary drainage and vent. Sanitary waste from each fixture located above the cellar is gravity fed to two combined sanitary and storm sewers in the cellar.

   ii. **Sewage pumps**: There will be no sewage pumps

6. **Permit(s) required**: See item "U"

7. **Storm drainage system**:

   i. **Catch basins**: There are no catch basins

   ii. **Yard and roof drains**: Roof drains will collect storm water. All storm water will drain by gravity to the combined sewer located in the cellar.

   iii. **Piping**: The storm drainage piping will be bell and spigot and no-hub cast iron.

   iv. **Eject or sump pumps**: none

K. HEATING

1. **Heating and capability**: The heating system is designed to maintain 70°F indoor air temperature when outside air temperature is 0°F. Heating for all units will be provided by a the heat pump function of the air conditioning equipment (see M below).

2. **Number of boilers and description**: The boiler has a capacity of 2316 MBH and will be located in the cellar. The boiler is designed for 160 PSI working pressure. It has stainless steel burners and integral finned copper heat exchanger.

3. **Manufacturer and age of boiler**: NONE.

4. **Manufacturer and age of burners**: NONE.

5. **Type of controls**: NONE.

6. **Radiators, piping, insulation, valves, pumps**: NONE

7. **Fuel**: None

8. **Location of oil tank, materials, enclosure**: NONE
9. **Capacity of oil tank**: NONE

L. GAS SUPPLY

1. **Type**: A new 4 inch Con Edison gas service will enter the cellar and split to two meters
2. **Meters**: Two meters total: One meter will serve the apartments for cooking. The second will serve the gas boilers and HVAC units for heating.
3. **Piping**: Black steel risers provide gas to each unit for cooking.

M. AIR CONDITIONING

1. **Type of system**: Each Unit will be provided with their own split system air-conditioning/heat pump system that will be utilized for cooling in the summer season and heating in the winter season.
2. **Central system (manufacturer, model and capacity)**: N/A.
3. **Condensers**: Each Unit will be provided with one air cooled condenser unit, which will be located at the main roof level, and which is rated at 6 ton capacity. Condensers shall be Variable Refrigerant Volume Systems, heat pump units, Model RXYMQ series by Daikin AC Americas, Inc.
4. **Air-handling units**: Each apartment will be provided with three air-handling units, by Daikin AC Americas, Inc. Cooling coils and heating coils will be installed in each unit. All air-handling units are installed recessed in dropped ceiling areas within each apartment Unit.

N. VENTILATION

All bathrooms will have a mechanical exhaust capable to provide a minimum of 50 CFM exhaust from each bathroom. Kitchens, where natural ventilation could not be achieved, will have a mechanical exhaust capable to provide a minimum of 120 CFM from each kitchen.

O. ELECTRICAL SYSTEM

1. **Service from main service switchgear**: The existing Con Edison service on Wooster Street will be upgraded to six (6) sets of 500 MCM with all new electrical distribution equipment from the incoming service end boxes to the apartment panels located in basement electric service rooms.

2. **Service to individual units**: The tenant J.L.W.Q.A. units and retail tenants will be individually metered by the utility. A separate utility meter will be provided for all common house loads.

   Each J.L.W.Q.A. Unit will be fed from a three phase, 4 wire, 120/208 volt panel located within each unit. The panel range from 30 to 42 poles with rating between 90 and 150 amperes. The unit panels are fed from 3 pole circuit breakers in the meter banks located in the basement electrical service room.

   An 1000 ampere distribution board will be provided to support house equipment such as elevators, pumps, HVAC equipment, and common lighting. Separate service switches are provided for the building's fire pump and emergency lighting panel.

   A smoke/sprinkler fire alarm system has been provided consisting of the following:

   - Sprinkler water-flow switches and tamper switches
   - Area smoke detectors in the mechanical and electrical rooms and elevator machine rooms. Dwelling units will have a smoke detector at each sleeping area.
   - Tie-in fire department via central station communicator
   - Retail tenants over 20,000 square feet will have separate fire alarm systems, tied into the building's alarm system.

   All common area lighting is connected to the building lighting panels. Emergency lighting is provided via emergency battery packs in the stairwells and egress corridors. Exit signs with emergency batteries are provided at each stair entrance.

   Decorative lighting will be provided in all hall and lobby areas.

   An empty conduit system has been provided for future wiring by an outside telephone and cable TV provider. All apartment telephone and cable TV outlets have an empty conduit to a common interface location within each unit. From each apartment a conduit homerun is provided to the telephone closet on each floor.

   An empty system is also provided for an intercom system utilizing the building telephone system. These conduits also are routed to the telephone closet on each floor.

3. **Adequacy**:

i. **Service**: The service to the premises is sufficient to meet the needs of the unit owners and the common areas.

ii. **Lighting and fixtures**: The J.L.W.Q.A. unit light fixture schedule is as follows:

Room	Manufacturer	Model #	Lamp
Entry	HALO-H99T	999P&992	50WR20
Liv/Dining	POWERTRAC	L1652/L17011P	50WR20
Kitchen	HALO-H99T	999P	50WR20
Bedrooms + Studios	SHAPER	426-CFL	CFL/2/26
Master Bath	HALO-H99T	999P & 951PS	50WR20
2nd + 3rd bath	HALO-H99T	999P & 951PS	50WR20
Walk in Clst	HALO-H242	10 ALBALIT H1T	100W A19
Reach in Clst	HALO-H242	10 ALBALIT H1T	100W A19
Pantry	NONE		

iii. **Convenience outlets, appliance outlets**:

- (1) Duplex outlet per every 12' of continuous wall
- (2) GFI outlets per kitchen and bathroom
- (1) GFI outlet per powder room

P. INTERCOMMUNICATION AND/OR DOOR SIGNAL SYSTEMS, SECURITY CLOSED CIRCUIT TV

There will be new Siedle communication panels at the north and south building entrance doors. Each J.L.W.Q.A.unit will be equipped with a video door communication station.

Q. PUBLIC AREA LIGHTING

- Elevator Lobby (north side) on floors 3 -8: Recessed ceiling mounted incandescent downlights
- Corridor (south side) on floors 3-8: Surface mounted fluorescent lighting

R. GARAGES AND PARKING AREAS

There will be no onsite parking facilities.

S. SWIMMING POOLS

There will be no onsite swimming pools.

T. TENNIS COURTS, PLAYGROUNDS AND RECREATION FACILITIES

There will be no onsite recreational facilities.

U. PERMITS AND CERTIFICATES

1. Alteration Type 2, Building Upgrades
   a. Permit req.: Architectural, Plumbing, Mechanical, Structural
   b. Permit agency: NYC DOB, LPC
   c. Inspections req.: Architectural, Plumbing, Mechanical, Structural
   d. Inspector: Architects, Engineers of record sign off all Controlled Inspections, DOB signs off on applications, DOB Plumbing Division signs off on plumbing.
   e. Duration: Sign-off approx. 1 week after inspection
   f. Final certificate/sign-off document: Letter of Completion form DOB

2. Fire Protection Plan
   a. Permit req.: none
   b. Permit agency: NYC DOB, NYC Fire Department
   c. Inspections req.: none
   d. Inspector: n/a
   e. Duration: Approval approx. 3 months after submitted plans
   f. Final certificate/sign-off document: Letter of Approval form from NYC FD and Letter of Completion from NYC DOB

3. Fire Alarm
   a. Permit req.: Fire Alarm
   b. Permit agency: NYC DOB, NYC Fire Department
   c. Inspections req.: Fire Alarm
   d. Inspector: NYC FD
   e. Duration: Sign-off approx. 1 month after passed inspection
   f. Final certificate/sign-off document: Letter of Approval from NYC FD

4. Alteration Type 1 for Change of Use
   a. Permit req.: Architectural, Plumbing, Mechanical, Structural
   b. Permit agency: NYC DOB, LPC, CPC
   c. Inspections req.: Architectural, Plumbing, Mechanical, Structural
   d. Inspector: Architects, Engineers of record sign off all Controlled Inspections, DOB signs off on applications, DOB Plumbing Division signs off on plumbing.
   e. Duration: Sign-off approx. 1 month after final DOB inspections

f. Final certificate/sign-off document: Certificate of Occupancy from NYC DOB

5. Elevators
   a. Permit req.: Elevator
   b. Permit agency: NYC DOB
   c. Inspections req.: Elevator
   d. Inspector: NYC DOB Elevator Division
   e. Duration: Sign-off approx. 2 weeks after passed inspection
   f. Final certificate/sign-off document: Elevator certificate from NYC DOB

6. Compactor
   a. Permit req.: Part of Alt. 1
   b. Permit agency: NYC DOB
   c. Inspections req.: n/a
   d. Inspector: n/a
   e. Duration: n/a
   f. Final certificate/sign-off document: n/a

7. Required Controlled Inspections:
   a. Welding
   b. High strength bolts
   c. Fire stops
   d. Ventilation
   e. Structural stability
   f. Spray on fire proofing
   g. Masonry units
   h. Concrete
   i. Concrete design mix
   j. Concrete test cylinders

V. VIOLATIONS

All violations will be cured and/or removed of record prior to issuing of the permanent Certificate of Occupancy.

W. UNIT INFORMATION

1. **Finish material**:

Room	Floor	Base	Walls	Ceiling
Entry	Wd	Wd	Ptd gwb	Ptd gwb
Liv/Dining	Wd	Wd	Ptd gwb	Ptd plst.
Kitchen	St	Wd	St/Ptd gwb	Ptd gwb
Bedrooms + Studios	Wd	Wd	Ptd gwb	Ptd gwb/Ptd. plst.

Master Bath	St	St	St/ptd gwb	Ptd gwb
2nd + 3rd bath	St	St	St/ptd gwb	Ptd gwb
Walk in Clst	Wd	Ptd wd	Ptd gwb	Ptd gwb
Reach in Clst	Wd	Ptd wd	Ptd gwb	Ptd gwb
Pantry	Ct	Ptd wd	Ptd gwb	Ptd gwb

Finish Key:

Wd = All wood floors will be white oak. All floors will be finished with one sealer coat and two finish coats.

Stnd = Stained

Ptd wd = Painted wood base, one prime, two finish coats

Ct = Glazed ceramic tile

St = Limestone wall or floor tile

Ptd gwb = Painted gypsum wall board, one prime, two finish coats

Ptd. plst.= Painted Plaster on exposed vaulted ceiling, one prime, two finish Coats

2. **Bathroom fixtures**:
   a. Master bath lavatory and faucets:
      - Kohler "Caxton" #K2210, undercounter lavatory, vitreous china
      - Kohler "Coralais" #K15199 one-handle lavatory trim
   b. Second bath lavatories and faucets:
      - Kohler Caxton" #K2210, undercounter lavatory, vitreous china
      - Kohler "Coralais" #K15199 one-handle lavatory trim
   c. Toilet:
      - Toto, Supreme one Piece Toilet, 1.6 GPF
   d. Tub and fittings:
      - Kohler "Hourglass", #K1510 cast iron
      - Kohler "Purist" deck-mtd. bath faucet trim
   e. Shower and fittings:
      - Kohler "Purist" Rite-Temp pressure balancing shower faucet trim

3. **Kitchen and laundry equipment**:
   a. Kitchen sink and faucet:
      - Kohler "Tocatta" self-rimming sink, stl. steel (K3348-3)
      - Kohler "Coralais" Kitchen Faucet (K15251)
   b. Dishwasher:
      - GE model GSD1000GWW full size undercounter dishwasher

c. Stove:
   - GE model JGBS07PEHWW 30 gas range.

d. Microwave:
   - GE modelJEM25WF 1 CuFt, 800 watt microwave

e. Refrigerator:
   - GE model GTS22JBPWW 21.8 CuFt refrigerator

f. Washer/Dryer:
   - GE model WVSR1060DWW 3.2 CuFt super large capacity washer
   - GE model DVLR223EEWW 5.8CuFt electric dryer

If the appliances are changed they will be replaced by appliances which are equal or better than those they replace.

Partitioned J.L.W.Q.A.

Floor	Unit	Unit Area (SF)	Unit Description	
3	A	3,009	-1 foyer w/ wall clst	-1 2-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/clst & 3-fix bthrm
			-1 open kitch w/ island	-1 pantry
			-1 3-fix bthrm	-1 studio w/ clst
			-1 bdrm w/ wic & 5-fix bthrm	-1 laundry w/ side by side washer/dryer
	B	3,007	-1 foyer w/ clst	-1 3-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/ clst & 3-fix bthrm
			-1 open kitch w/ island	-1 laundry w/ stacked w/d
			-1 bdrm w/ wic & 5-fix bthrm	-1 studio w/ clst
Subtotal	2	6,016		

Partitioned J.L.W.Q.A.

Floor	Unit	Unit Area (SF)	Unit Description	
4	A	3,009	-1 foyer w/ wall clst	-1 2-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/clst & 3-fix bthrm
			-1 open kitch w/ island	-1 pantry
			-1 3-fix bthrm	-1 studio w/ clst
			-1 bdrm w/ wic & 5-fix bthrm	-1 laundry w/ side by side washer/dryer
	B	3,007	-1 foyer w/ clst	-1 3-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/ clst & 3-fix bthrm
			-1 open kitch w/ island	-1 laundry w/ stacked w/d
			-1 bdrm w/ wic & 5-fix bthrm	-1 studio w/ clst
Subtotal	2	6,016		

Partitioned J.L.W.Q.A.

Floor	Unit	Unit Area (SF)	Unit Description	
5	A	3,009	-1 foyer w/ wall clst	-1 2-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/clst & 3-fix bthrm
			-1 open kitch w/ island	-1 pantry
			-1 3-fix bthrm	-1 studio w/ clst
			-1 bdrm w/ wic & 5-fix bthrm	-1 laundry w/ side by side washer/dryer
	B	3,007	-1 foyer w/ clst	-1 3-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/ clst & 3-fix bthrm
			-1 open kitch w/ island	-1 laundry w/ stacked w/d
			-1 bdrm w/ wic & 5-fix bthrm	-1 studio w/ clst
Subtotal	2	6,016		

Partitioned J.L.W.Q.A.

Floor	Unit	Unit Area (SF)	Unit Description	
6	A	3,009	-1 foyer w/ wall clst	-1 2-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/clst & 3-fix bthrm
			-1 open kitch w/ island	-1 pantry
			-1 3-fix bthrm	-1 studio w/ clst
			-1 bdrm w/ wic & 5-fix bthrm	-1 laundry w/ side by side washer/dryer
	B	3,007	-1 foyer w/ clst	-1 3-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/ clst & 3-fix bthrm
			-1 open kitch w/ island	-1 laundry w/ stacked w/d
			-1 bdrm w/ wic & 5-fix bthrm	-1 studio w/ clst
Subtotal	2	6,016		

Partitioned J.L.W.Q.A.

Floor	Unit	Unit Area (SF)	Unit Description	
7	A	3,009	-1 foyer w/ wall clst	-1 2-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/clst & 3-fix bthrm
			-1 open kitch w/ island	-1 pantry
			-1 3-fix bthrm	-1 studio w/ clst
			-1 bdrm w/ wic & 5-fix bthrm	-1 laundry w/ side by side washer/dryer
	B	3,007	-1 foyer w/ clst	-1 3-fix bthrm
			-1 open liv/din area w/ gas fireplace	-1 studio w/ clst & 3-fix bthrm
			-1 open kitch w/ island	-1 laundry w/ stacked w/d
			-1 bdrm w/ wic & 5-fix bthrm	-1 studio w/ clst
Subtotal	2	6,016		

Partitioned J.L.W.Q.A.

Floor	Unit	Unit Area (SF)	Unit Description
8	A	3,224	-1 foyer w/ wall clst -1 open liv/din area w/ gas fireplace -1 open kitch w/ island -1 3-fix bthrm -1 bdrm w/ wic & 5-fix bthrm -1 2-fix bthrm -1 studio w/clst & 3-fix bthrm -1 pantry -1 studio w/ clst -1 laundry w/ side by side washer/dryer Penthouse level: 1 open liv area w/ gas fireplace 1 terrace, 1,284 SF 1 2-fix bthrm
	B	3,913	1 foyer w/ 1 clst 1 bdrm w/ wic & 5-fix bthrm 1 2-fix bthrm 1 storage wic 1 open liv/din area w/ gas fireplace 1 open kitch w/ island 2 studios w/ clst, 3-fix bthrm 1 laundry w/ side by side washer/dryer Penthouse level: 1 open liv area w/ gas fireplace 1 terrace, 2,821 SF 1 2-fix bthrm
Subtotal	2	7,137	

Total	12	37,217	

X. FINISH SCHEDULE OF SPACES OTHER THAN UNITS

Common space finish schedule:

Cellar	Floor	Walls	Ceiling	Remarks
Corridors	Conc	Ptd gwb	Ptd plst	
Tenant Storage Rms.	Conc	Ptd gwb	Ptd plst	
Mech. Rms. Bldg. Storage	Conc	Ptd gwb	Ptd plst	
WC/Lockers	Ct	Ct/ Ptd gwb	Ptd plst	

1st Floor	Floor	Walls	Ceiling	Remarks
Lobby	Ct	Plstr/ss/stn	Ptd plst	Wd millwork
North Vestibule	Ct	Plstr/ss/stn	Ptd plst	
Commercial	Terr	Plstr/ma	Ptd plst	

Lobby				
South Vestibule	Terr	Plstr/ma	Ptd plst	
Corridor	Conc	Ptd gwb	Ptd gwb	

3rd-8th Floors	Floors	Walls	Ceiling	Remarks
Elevator lobby	Ct	Ptd. gwb	Ptd gwb	
Recycling clst	Ct	Plstr	Ptd gwb	
Corridor	Ct	Ptd gwb	Ptd gwb	

Roof Level	Floor	Walls	Ceiling	Remarks
Stair Landings	Conc	Ptd. gwb	Ptd gwb	

Finish Key:
Conc = sealed concrete floor slab
Ptd terr = painted terracotta block
Ptd. plst.= painted plaster on exposed vaulted ceiling
Ptd gwb = painted gypsum wall board
Stn = limestone tile
Plstr = color impregnated plaster
Plstr/ss/stn = color impregnated plaster, steel panels, limestone tiles
Terr.= existing terrazzo flooring
Plstr/ma = color impregnated plaster & existing marble wainscoting
Ct = Glazed ceramic tile

Y. SAFETY AND WARNING DEVISES

J.L.W.Q.A. units have hard-wired combined area smoke/carbon monoxide detectors with battery back-up located within 5'-0" of any bedroom door, as required by law. In common areas, a smoke/sprinkler fire alarm system has been provided which includes sprinkler water flow switches and tamper switches, hard-wired combined area smoke/carbon monoxide detectors with battery back-up in mechanical and electrical rooms and elevator machine rooms, tied into fire department via a central station communicator, as required by law.

Z. ADDITIONAL INFORMATION REQUIRED

See attached Exhibit A for unit floor plans.

CC. ASBESTOS

See attached Asbestos Report (Exhibit E). All asbestos will be removed in compliance with existing regulations by a licensed contractor.

DD. LEAD-BASED PAINT

See attached Lead Paint Report (Exhibit F). The building will be rendered lead safe by a licensed contractor in compliance with existing regulations through removal, encapsulation or other approved method(s). There will be no lead-based paint remaining or used within the J.L.W.Q.A. units.

EE. LANDMARKS STATUS

The building is not an individually designated landmark building. However, since it is located in the SOHO landmark district, any and all exterior alterations are subject to review and approval by the New York City Landmarks Preservation Commission. All work will be performed in compliance with the following documents issued by the New York City Landmarks Preservation Commission:

a. Permit/ Certificate of No Effect, # CNE 06-2420, issued 09/27/05
b. Permit/ Certificate of No Effect, # CNE 06-6866, issued 04/14/06
c. Permit/ Certificate of Appropriateness, # COFA 06-8733, issued 06/19/06
d. Amendment to Permit/ Certificate of Appropriateness, # COFA 06-8733, issued 09/08/06, # LPC-071313

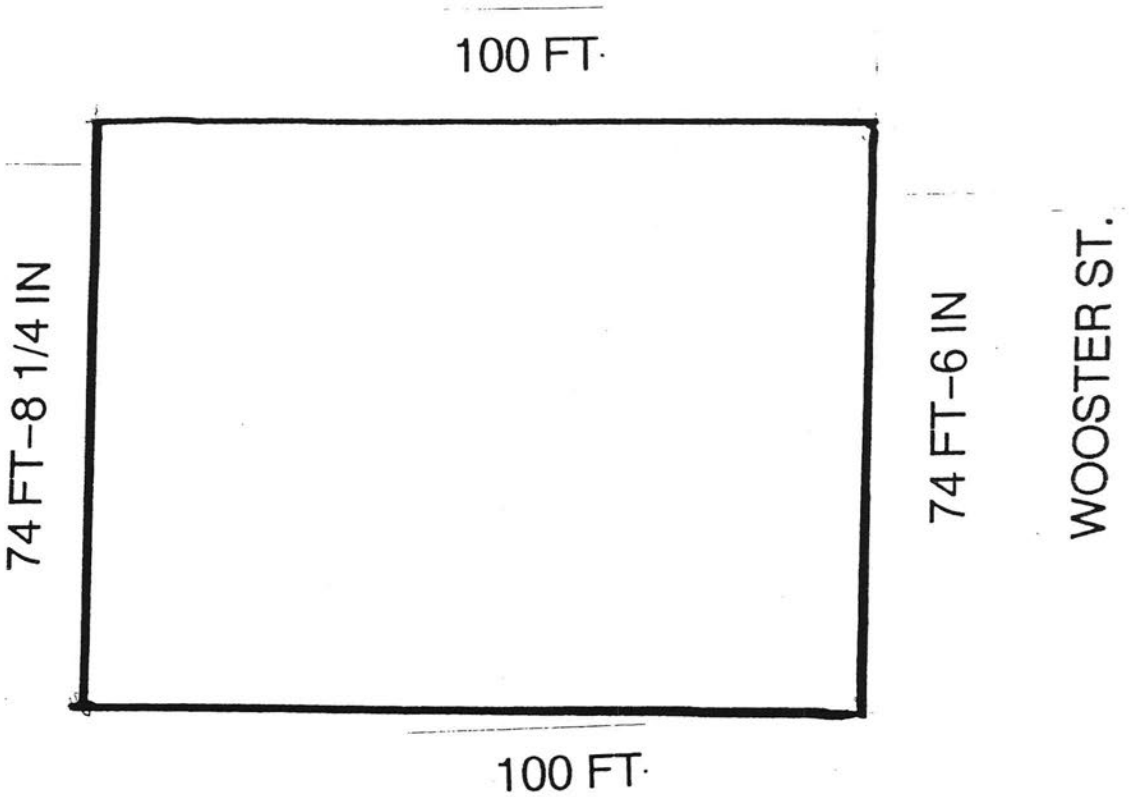
EXHIBIT A
PLOT PLAN
FLOOR PLANS

Prepared by Lee H. Skolnick Architecture + Design Partnership,
January 19, 2007

DIMENSION OF UNITS

Each Unit will be measured horizontally on each of one or more floors from the exterior side of the exterior walls, at the Building Line and/or Property Line to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the exterior of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements, Columns and mechanical pipes (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Units.

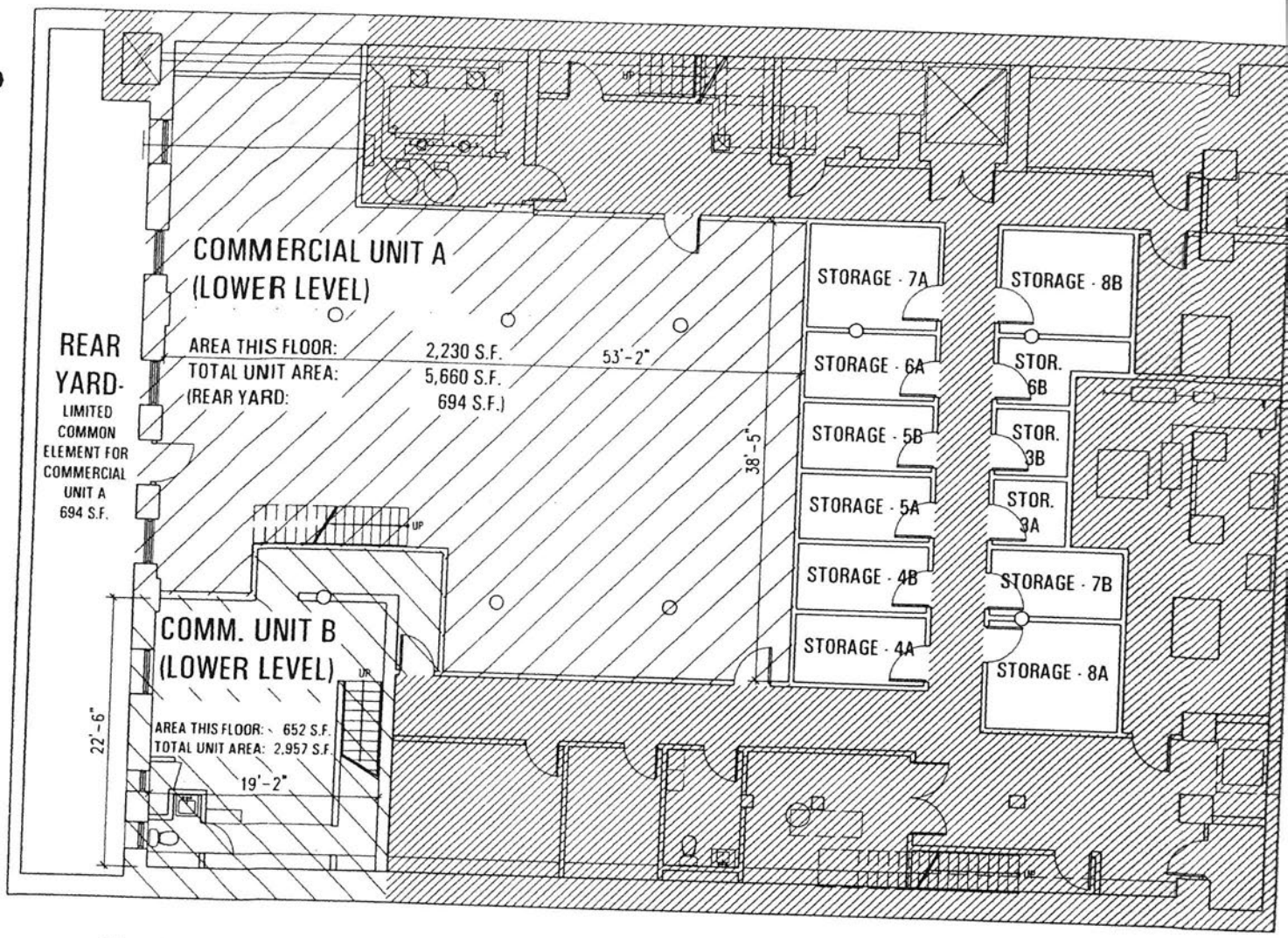
Measured vertically, each Unit will consist of the volume from the top of the underside of the finished floor to the underside of the ceiling, except that the Common Elements within the Unit consisting of any piping, ductwork, wiring, etc., which may be concealed by any suspended ceiling shall not be considered as a part of such Unit.



149-153 WOOSTER STREET

BLOCK: 515
MAP: 12C
ZONE: MI-5A

PLOT PLAN



STORAGE ROOM FLOOR AREAS			
STORAGE 3A:	42 S.F.	STORAGE 6A:	68 S.F.
STORAGE 3B:	42 S.F.	STORAGE 6B:	57 S.F.
STORAGE 4A:	72 S.F.	STORAGE 7A:	106 S.F.
STORAGE 4B:	68 S.F.	STORAGE 7B:	70 S.F.
STORAGE 5A:	68 S.F.	STORAGE 8A:	110 S.F.
STORAGE 5B:	68 S.F.	STORAGE 8B:	108 S.F.

LIMITED COMMON ELEMENT - STORAGE ROOM

COMMERCIAL UNIT A

COMMERCIAL UNIT B

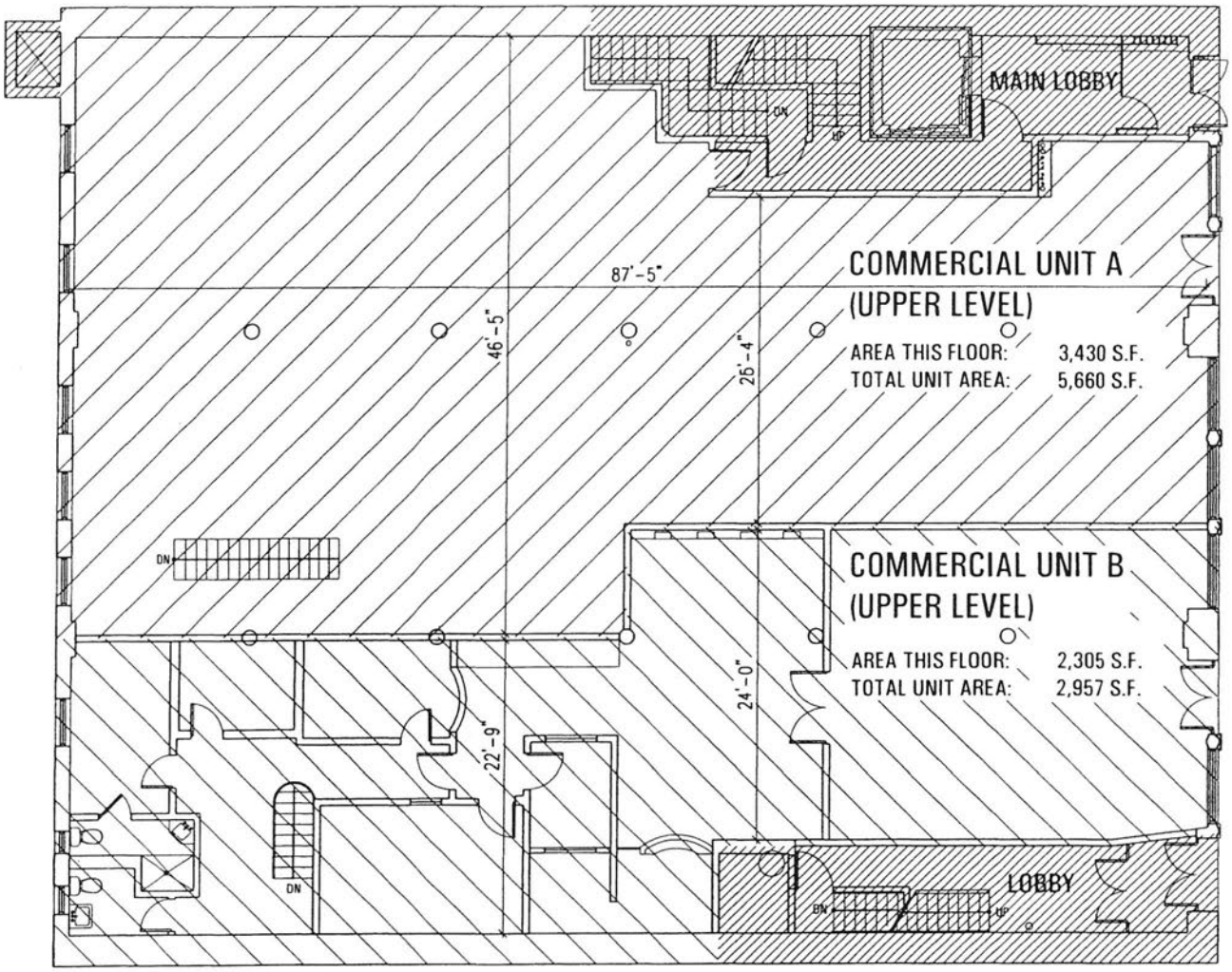
COMMON AREAS

CELLAR

FLOOR TO CLG. HEIGHT (VAULTED CEILING): +9'-5" (BOTTOM) +10'-0" (TOP)

SHEET A1.01
LHSA + DP / 28 SEPTEMBER 2006

149-153 WOOSTER STREET
NEW YORK, NY 10012



0' 5' 10' 20' 30'

N

COMMERCIAL UNIT A

COMMERCIAL UNIT B

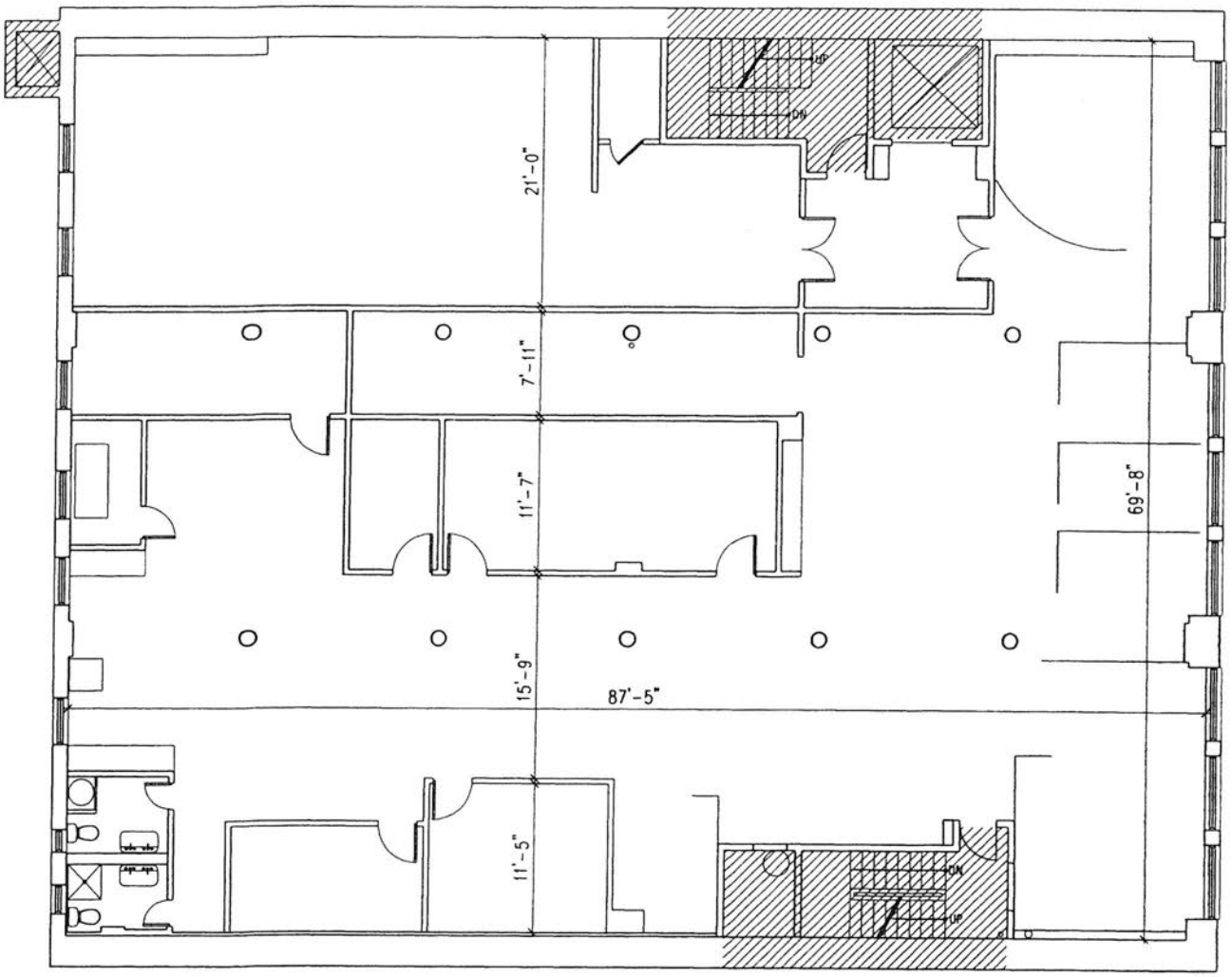
COMMON AREAS

FIRST FLOOR

FLOOR TO CLG. HEIGHT + 13'-9" (BOTTOM)
(VAULTED CEILING): + 14-2" (TOP)

SHEET A1.02
LHSA + DP / 28 SEPTEMBER 2006

149-153 WOOSTER STREET
NEW YORK, NY 10012



0' 5' 10' 20' 30'

N

COMMERCIAL UNIT C:	
TOTAL UNIT AREA:	6,204 SF
FLOOR TO CLG. HEIGHT OPEN AREAS (VAULTED CEILING):	+ 10'-9" (BOTTOM) + 11'-2" (TOP)
FLOOR TO CEILING HEIGHT@ BATHROOMS:	+ 8'-0"

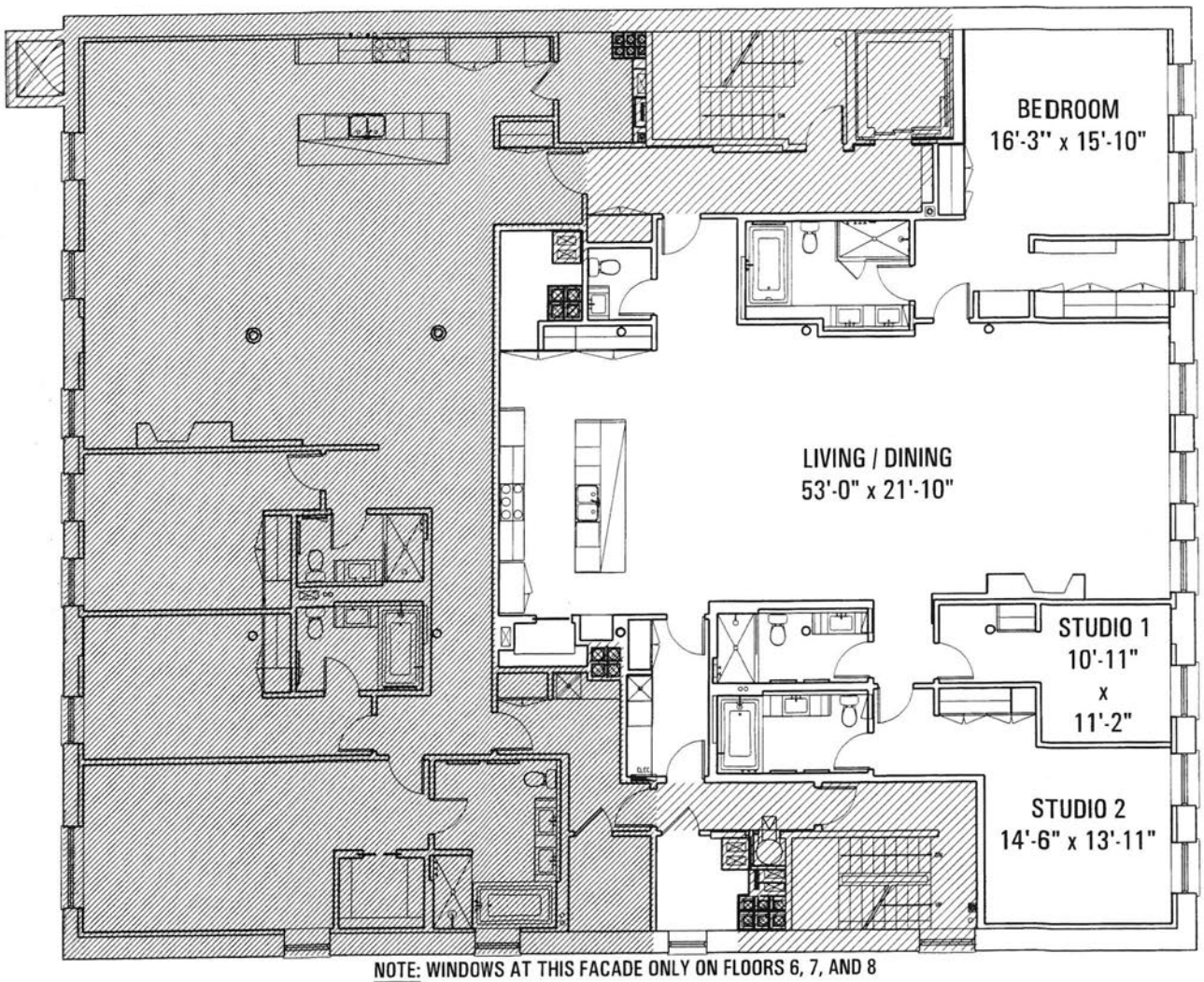
COMMERCIAL UNIT C

COMMON AREAS

SECOND FLOOR

SHEET A1.03
LHSA + DP / 28 SEPTEMBER 2006

149-153 WOOSTER STREET
NEW YORK, NY 10012



NOTE: WINDOWS AT THIS FACADE ONLY ON FLOORS 6, 7, AND 8

0' 5' 10' 20' 30'

N

UNIT 3A - 7A

TOTAL UNIT AREA:	3,009 SF
FLOOR TO CLG. HEIGHT @ LIVIING/DINING, BEDROOM, STUDIO 2 (EXPOSED VAULTED CLG.):	+10'-3" (BOTTOM) +10'-7" (TOP)
FLOOR TO CEILING HEIGHT@ STUDIO 1:	+9'-0"
FLOOR TO CEILING HEIGHT@ KITCHEN, BATHROOMS, HALLWAYS, STORAGE:	+8'-6"

UNIT A

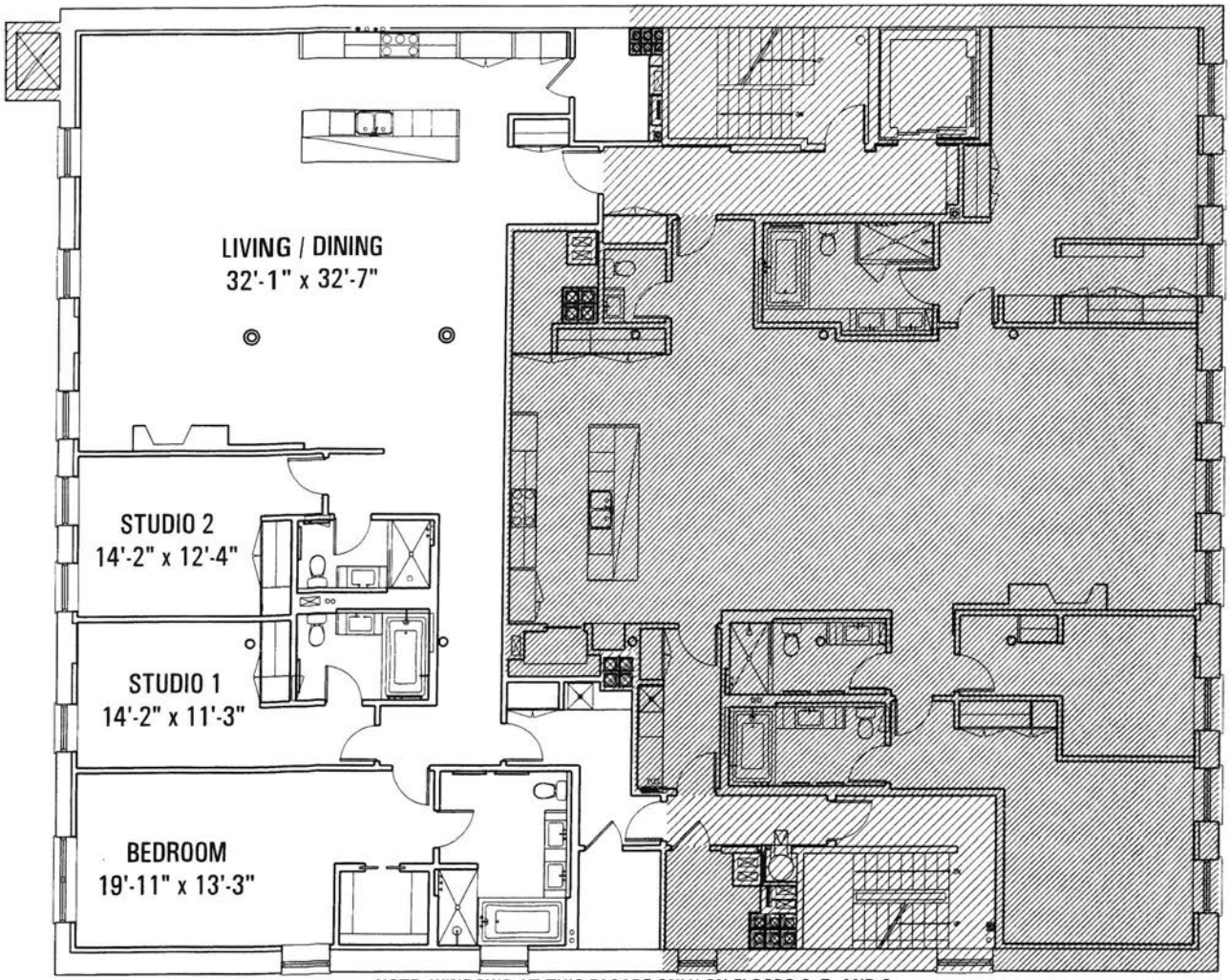
UNIT B

COMMON AREAS

3rd -7th FLOOR

SHEET A1.04
LHSA + DP / 19 JANUARY 2007

149-153 WOOSTER STREET
NEW YORK, NY 10012



NOTE: WINDOWS AT THIS FACADE ONLY ON FLOORS 6, 7, AND 8

0' 5' 10' 20' 30'

N

UNIT 3B - 7B

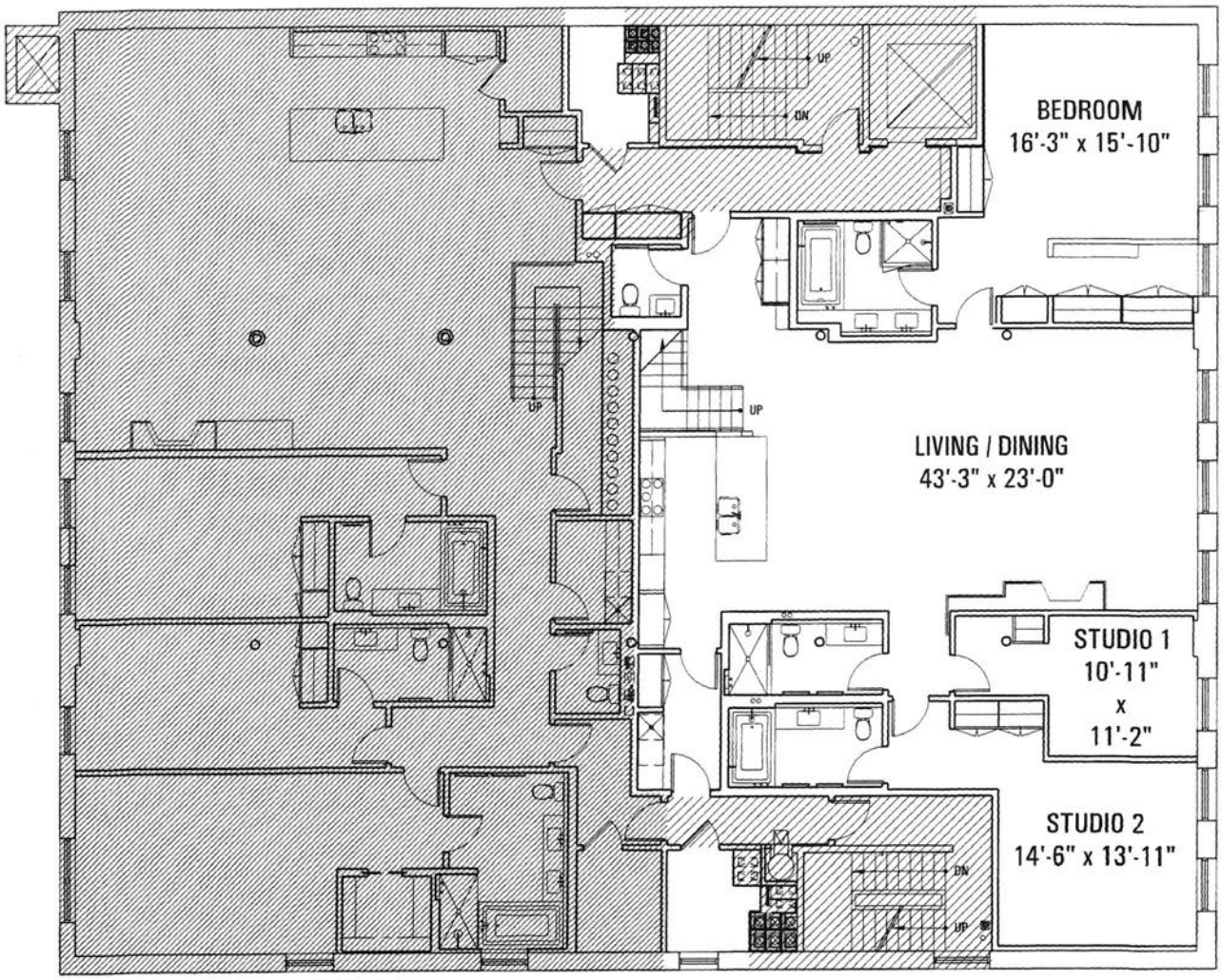
TOTAL UNIT AREA:	3,007 SF
FLOOR TO CLG. HEIGHT @ LIVIING/DINING, BEDROOM, STUDIO 2 (EXPOSED VAULTED CLG.):	+10'-3" (BOTTOM) +10'-7" (TOP)
FLOOR TO CEILING HEIGHT@ STUDIO 1:	+9'-0"
FLOOR TO CEILING HEIGHT@ KITCHEN, BATHROOMS, HALLWAYS, STORAGE:	+8'-6"

UNIT B

UNIT A

COMMON AREAS

3rd -7th FLOOR



0' 5' 10' 20' 30'

UNIT 8A (LOWER LEVEL)

AREA THIS LEVEL:	2,733 S.F.
TOTAL UNIT AREA:	3,224 S.F.
TERRACE AREA (PENTHOUSE LEVEL):	1,284 S.F.

FLOOR TO CLG. HEIGHT @ LIVIING/DINING, BEDROOM, STUDIO 2 (EXPOSED VAULTED CLG.):	+10'-9" (BOTTOM) +11'-2" (TOP)
FLOOR TO CEILING HEIGHT@ STUDIO 1:	+9'-0"
FLOOR TO CEILING HEIGHT@ KITCHEN, BATHROOMS, HALLWAYS, STORAGE:	+8'-6"

UNIT A

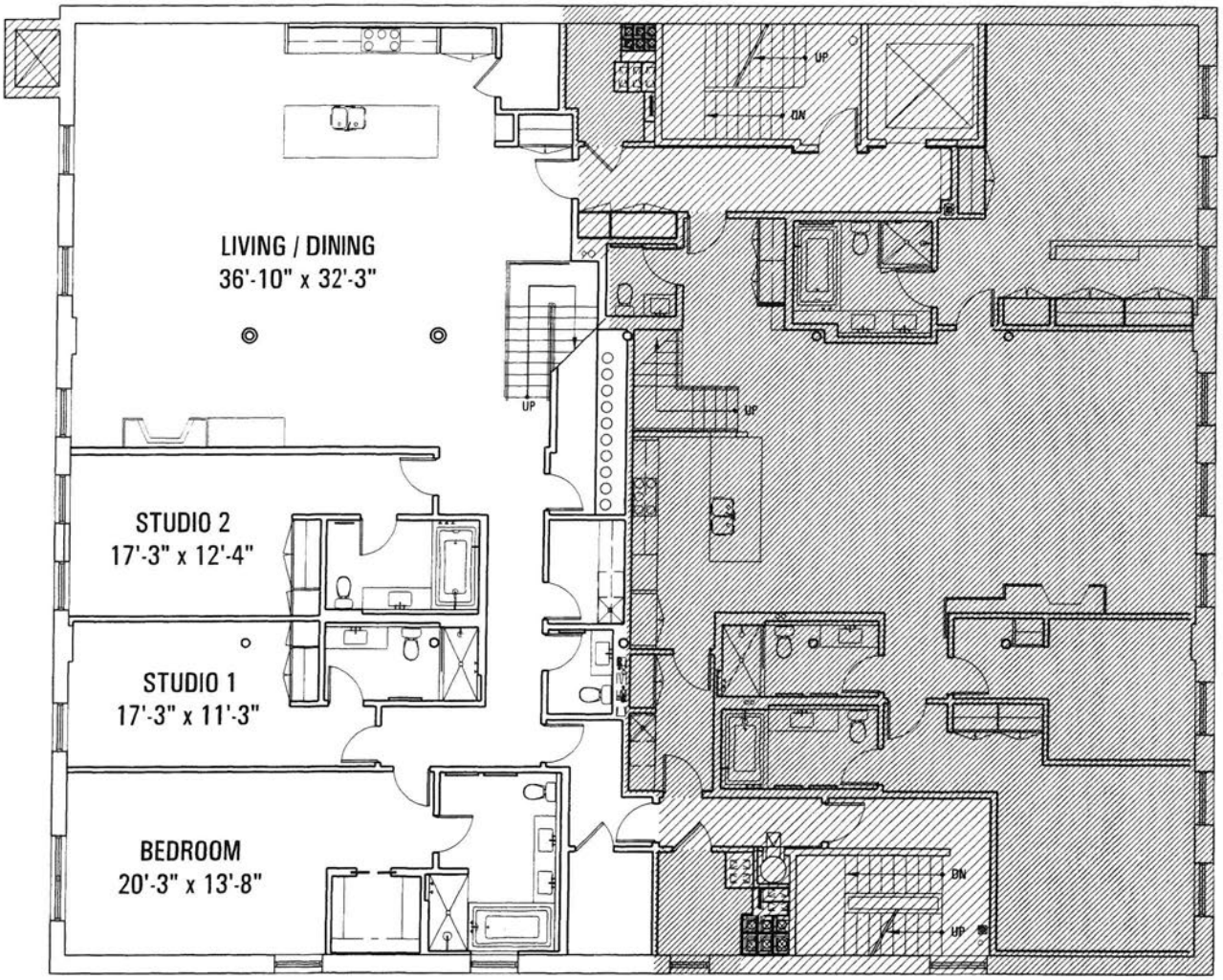
UNIT B

COMMON AREAS

8th FLOOR

SHEET A1.06
LHSA+DP / 19 JANUARY 2007

149-153 WOOSTER STREET
NEW YORK, NY 10012



0' 5' 10' 20' 30'

UNIT 8B (LOWER LEVEL)

AREA THIS LEVEL:	3,243 S.F.
TOTAL UNIT AREA:	3,913 S.F.
TERRACE AREA (PENTHOUSE LEVEL):	2,821 S.F.

FLOOR TO CLG. HEIGHT @ LIVIING/DINING, BEDROOM, STUDIO 2 (EXPOSED VAULTED CLG.):	+10'-9" (BOTTOM) +11'-2" (TOP)
FLOOR TO CEILING HEIGHT@ STUDIO 1:	+9'-0"
FLOOR TO CEILING HEIGHT@ KITCHEN, BATHROOMS, HALLWAYS, STORAGE:	+8'-6"

UNIT B

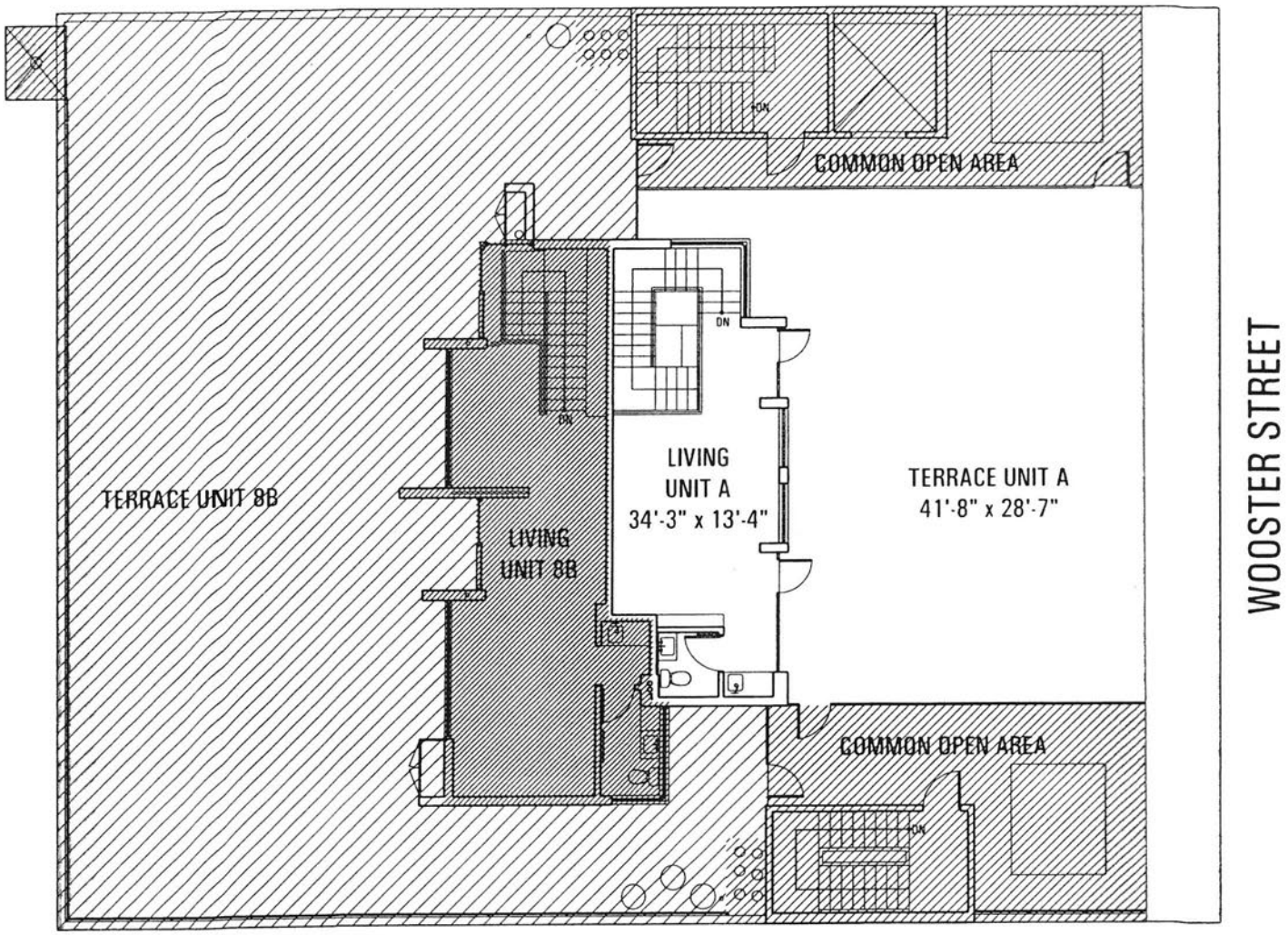
UNIT A

COMMON AREAS

8th FLOOR

SHEET A1.07
LHSA+DP / 19 JANUARY 2007

149-153 WOOSTER STREET
NEW YORK, NY 10012



0' 5' 10' 20' 30'

N

UNIT 8A (PENTHOUSE LEVEL)

AREA THIS LEVEL:	491 S.F.
TOTAL UNIT AREA:	3,189 S.F.
TERRACE AREA:	1,284 S.F.
FLOOR TO CLG. HEIGHT @ LIVIING:	+8'-7-1/2"
FLOOR TO CEILING HEIGHT@ POWDER RM.:	+8'-0"

UNIT A

UNIT B

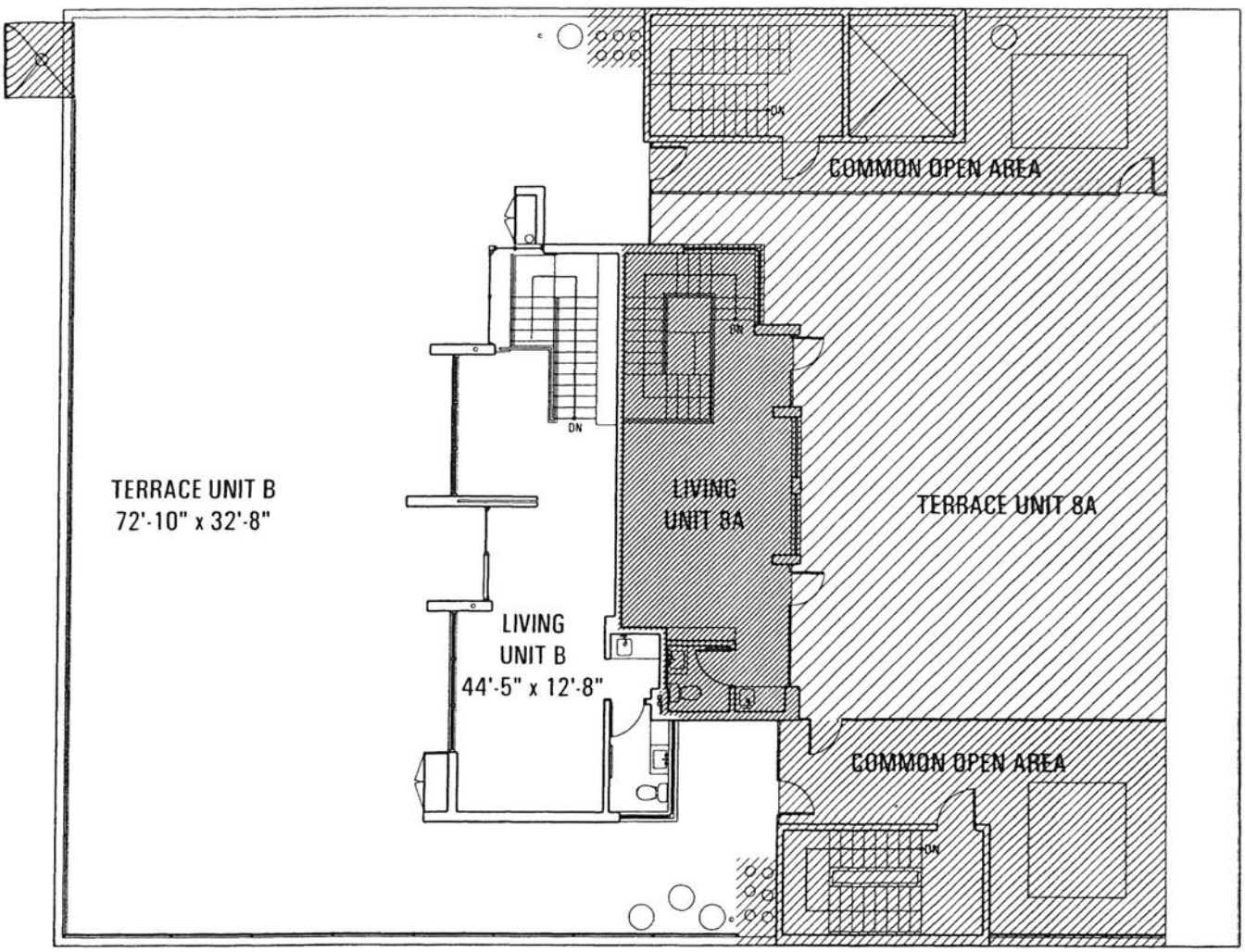
UNIT B TERRACE

COMMON AREAS

PENTHOUSE LEVEL

SHEET A1.08
LHSA + DP / 28 SEPTEMBER 2006

149-153 WOOSTER STREET
NEW YORK, NY 10012



0' 5' 10' 20' 30'

N

UNIT 8B (PENTHOUSE LEVEL)

AREA THIS LEVEL:	670 S.F.
TOTAL UNIT AREA:	3,883 S.F
TERRACE AREA:	2,821 S.F.
FLOOR TO CLG. HEIGHT @ LIVIING:	+8'-7-1/2"
FLOOR TO CEILING HEIGHT@ POWDER RM.:	+8'-0"

UNIT B

UNIT A

UNIT A TERRACE

COMMON AREAS

PENTHOUSE LEVEL

SHEET A1.09
LHSA + DP / 28 SEPTEMBER 2006

149-153 WOOSTER STREET
NEW YORK, NY 10012

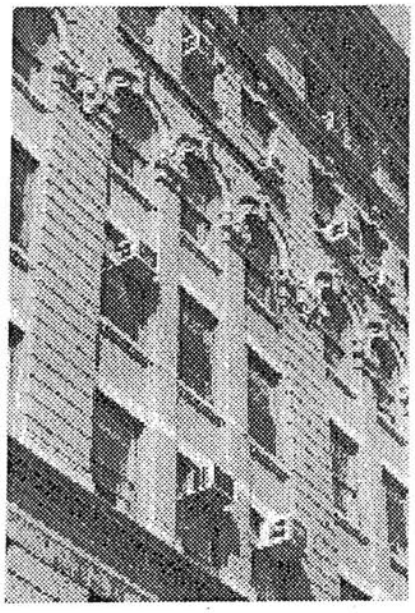
EXHIBIT B
EXISTING CONDITIONS REPORT FOR BUILDING FACADE

Issued by Higgins & Quasebarth,
March 05, 2005

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149 Wooster Street
New York, New York

SoHo Cast-Iron Historic District



Existing Conditions Survey

March 2005

Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012
(212) 274-9468

EXISTING CONDITIONS SURVEY
149 WOOSTER STREET

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Granite and Limestone Masonry 3
Cast-Iron Storefront with Wood Infill 5
Sheet-Metal Cornice 6

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Wood Windows 8

Roof 9

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Drawing A-2: South Elevation – Existing Conditions
Drawing A-3: West Elevation – Existing Conditions
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Drawing A-5: South Elevation – Photograph Locations
Drawing A-6: West Elevation – Photograph Locations

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Historic Photographs

EXISTING CONDITIONS SURVEY
149 WOOSTER STREET

INTRODUCTION

This report is part of a submission for the New York City Landmarks Preservation Commission review of the planned rehabilitation of 149 Wooster Street in the SoHo Cast-Iron Historic District. The 149 Wooster Street project includes the restoration of the loft building built to the designs of Neville and Bagge in 1898. Located on the west side of Wooster Street between Prince Street and Houston Street, the eight-story building is defined by a two-story cast-iron storefront, six floors of brick masonry with limestone details and a sheet metal cornice. (See Photos 1–3) There are a total of nine bays that compose the larger tripartite composition of the facade. The three vertical sections of the facade are noted by rusticated granite piers at the storefront, which are followed by brick piers in the shaft of the building. At the sixth floor the piers are joined by an arcade of limestone hood lintels, surrounded by arched keyed brick details. The keyed brick lintels of the seventh floor are marked with limestone keystones and a projecting limestone stringcourse. Numerous original one-over-one wood windows remain at the window openings. The building is in good condition overall

This Conditions Report assesses the condition of the building's exterior architectural elements, facades, and its roof. Recommendations are provided for repair and restoration of each element, which will bring the building into sound, first-class condition and create a base for a cyclical maintenance and inspection program. The intent is to provide for the long-term preservation of this historic structure.

Assessment of historic fabric conditions is included in the body of this report. (Although the evaluation of structural conditions is beyond the scope of this Report, some apparent structural issues are identified with recommendation for further investigation by the Owner.) For the facade, our assessments are based on direct inspection of accessible areas of the building at street level. Binoculars and telephoto lenses were used as well for areas above the first floor. No scaffolding was available. Historic photographs are included in the Appendix of this Report. Exterior elements are documented on annotated elevation drawings indicating specific as well as general problem areas. All elements are fully described in the text and in annotated photographs illustrating specific conditions. Recommendations and comments on planned treatments are included after the existing conditions assessment for each element.

The conditions survey was undertaken by David V. Abramson AIA and Catherine Gavin in March 2005. Architectural drawings included in this report were prepared by the office of Lee H. Skolnick Architecture + Design Partnership.

WOOSTER STREET ELEVATION

BRICK MASONRY

Although brick masonry is the primary facing material on the Wooster Street facade, there are extensive quantities of limestone facing and other decorative features, which help to establish the building's character. The yellow brick set in a stretcher bond with recessed courses ever eight course imitating the rustication of the granite piers at the storefront level. Brick details include arched and flat, keyed lintels, recessed panels below the sills and a decorative bond on the smaller piers between the window bays. (See Photo 4) The brick extends from the third through the eighth floors and is marked by limestone details that include arched lintels, sills, and stringcourses. At the lintels, the brickwork is keyed and fans in an arch above the limestone or is set around limestone keystones. (See Photo 5)

The brick masonry of the Wooster Street elevation is in good condition. Although there are a small number of open joints, the brick is very clean and exhibits minimal deterioration. Metal embeds and anchors are frequent on the facade, notably in the center three bays where a fire escape was removed, Bay 4 through Bay 6. (See Photo 6) There are large voids in the brick surrounding these embeds and although little rust is visible, many of the voids span the width of the brick. (See Photo 7) In select locations, such as below the sills of the fifth-floor windows at Bay 4 and Bay 5 the brick masonry is spalling around the former anchors. (See Photo 8) Although spalls and cracks in other areas of the brick are minimal, there are a few at the window surrounds. At Bay 9 for example a crack extends through both the brick and limestone stringcourse. (See Photo 9) Two additional large metal embeds project from the brick below the sixth floor at Bay 1 and Bay 9. (See Photo 10) The original mortar is slightly tinted. There are very few open joints on this elevation and they are typically in select areas on the piers or in the recessed panels below the sills. (See Photo 10)

RECOMMENDATIONS

- Remove all embeds from all brick masonry and patch with restoration patching mortar to match the existing in color, strength and texture or replace with new brick matching existing in size, color and texture.
- Undertake tests to determine the composition and color of the original mortar.
- Rake and repoint selective areas of brick masonry with mortar based on tests.
- Replace in-kind or patch with restoration patching mortar selective areas of spalled, missing and cracked brick.

WOOSTER STREET ELEVATION

GRANITE AND LIMESTONE MASONRY

Four granite piers mark the two-story cast-iron storefront and rise up to the large limestone cornice. (See Photo 11) They are defined by alternating panels of rustication and smooth bands, and terminate in stylized incised capitals. The granite is in very good condition. Soiling, small areas of paint and graffiti are concentrated at the base of the piers. (See Photos 12 and 13) There are also a few metal embeds above the graffiti at Bay 9. (See Photo 14)

The limestone masonry defines the horizontal divisions of the facade; a large limestone cornice tops the two-story storefront and two other limestone stringcourses note the termination of the third and seventh floors. The brick piers that extend from the fourth to the sixth floors begin with simple limestone bases and terminate with elaborate decorative limestone capitals. At the sixth and seventh floors there are arched limestone lintels and limestone keystones that reach up to the stringcourse above. All of the window openings have limestone sills.

The limestone masonry is in fair condition. It is generally soiled and most of the joints are open. Soiling is typical on the top edges of the projecting limestone elements. The cornice above the storefront, however also has rust stains on the fascia. Metal embeds from a former fire escape are resting on the top of the cornice and the soiling is heavier below them. (See Photos 15 and 17) The cornice exhibits some cracks and selective spalls, such as the small spall and crack at Bay 6. (See Photos 16 and 18) Open joints, however are typical for all of the limestone stringcourses and entablatures. Efflorescence is typical on the masonry below due to water runoff. (See Photo 19, 25 and 26) At the seventh floor, the masonry is significantly spalled around the open joints of the lower portion of the sill. (See Photo 24)

Cracks and spalls are typical in the limestone sills. (See Photo 20 and 21) At Bay 1 for example, the sills are cracked at the fourth through sixth floors. At Bay 4 there are cracks in the sills at the fifth and seventh floors, while at Bay 9 there are cracks in the sills at the fifth, sixth and seventh floors. At the seventh floor, the joints of the projecting sill at the center three bays are all open and the surrounding stone is spalled.

The decorative limestone features however are in good condition. The arched lintels, the engaged capitals and the keystones are generally clean and show only slight loss of detail due to natural erosion. (See Photos 22 and 23)

RECOMMENDATIONS

- Undertake tests to determine the most efficacious method for removing the paint, graffiti and soiling from the granite masonry.
- Clean granite masonry at the base of the piers.
- Remove all embeds from the granite masonry and patch with restoration patching mortar to match the existing in color, strength and texture.
- Undertake tests to determine the most efficacious method for removing limestone soiling including rust stains.
- Clean all limestone.
- Remove all embeds from the limestone masonry and patch with stone

WOOSTER STREET ELEVATION

GRANITE AND LIMESTONE MASONRY (CONT.)

restoration patching mortar to match the exiting in color, strength and texture.

- Undertake tests to determine composition and color of the original mortar.
- Rake and repoint all (100%) of the limestone joints with mortar based on tests.
- Repair all cracked and spalled limestone with restoration stone restoration patching compounds that match the existing in color, strength and texture.

WOOSTER STREET ELEVATION

CAST-IRON STOREFRONT AND WOOD DETAILS

The storefront is cast iron with wood panel details and both wood and non-original aluminum doors. The non-original features are consistent with the historic design and fabric. The storefront is in very good condition overall. The two-story cast-iron storefront has a tripartite configuration; each of the sections is defined by fluted columns between the bays. (See Photos 27–29) At the first floor the bays are defined by single pane glazing topped by single-lite transoms. At Bay 2 and Bay 4 , there are double-lite transoms, and at Bay 9 there is a four-lite transom. At Bay 3, an air conditioner unit is currently installed in the transom. All of the nine bays have center pivot single-pane windows at the second floor. (See Photo 30)

The cast iron is in very good condition. The paint cover is chipped in one small area at Bay 8, but is otherwise appears to be well maintained. The wood panels are in fair condition and suffer from slight deterioration due to moisture penetration. (See Photos 31 and 32) The wood is splitting and the paint cover has failed on some of the recessed panels. (See Photo 33) At the second floor, Bay 5 there is a small section of the wood sash missing. (See Photos 34 and 35)

RECOMMENDATIONS

- Prepare and paint the identified area of cast iron at Bay 8, color to match existing.
- Selectively patch the wood panels to match existing.
- Install sealant with a backer rod at the wood-bulk head and the diamond-plate tread.
- Replace missing wood sash in-kind at Bay 5.

WOOSTER STREET ELEVATION

SHEET-METAL CORNICE

The cornice on the Wooster St. elevation is painted sheet metal that is in fair condition overall. The paint cover is generally deteriorated and exposed rusted sections of metal are common. (See Photo 36) Pinholes are typical in the rusted sections. There are tears, dents and holes in the upper fascia and many of the seams are open. (See Photos 38 and 40) Numerous areas have been previously patched and are now slightly deflected. (See Photos 39 and 41) Previous patches also appear to have failed and are bent or separating from the original metal of the cornice. (See Photo 41) There is one large void in the upper section above Bay 8. (See Photo 42) The brackets exhibit slight deterioration at the edges. One bracket is missing and at the far south end, and elements of the ornament are missing. The south corner in general is displaced and sagging on the facade. (See Photo 37) The top of the cornice is also slightly bowed above Bay 7 and Bay 8. Roofing felts covered in roofing cement have been placed on the top of the entire cornice. (See Photos 73 and 74)

RECOMMENDATIONS

- Owner/Architect to determine the structural efficacy of the southern corner of the cornice.
- Remove failing and deteriorated patches and replace in kind.
- Replace missing ornament in kind.
- Replace areas showing significant deterioration due to pinholes and tears and replace in kind.
- Repair open seams with stainless steel pop-rivets.
- Prepare and paint the entire cornice, with colors based on tests.
- Remove roofing felts from the top of the cornice and install a plywood deck with modified bitumen roofing.

SOUTH AND REAR ELEVATIONS

BRICK MASONRY

The side and rear elevations face to the south and west and are partially visible from the street level. The primary facing material of the secondary, west and south elevations is face brick set in an American bond, stretchers for five courses and headers every sixth course. The brick is a brown color and in is good condition. The deterioration of the brick masonry is concentrated at the parapet level and the areas around the exhaust pipes.

The south elevation rises three stories above the adjacent building and is defined by four bays. (See Photo 43) There is slight spalling of the brick between Bay 4 and the southeast corner of the building. (See Photo 46) The parapet wall on the south elevation however is in very poor condition. (See Photos 44 and 45) The entire wall is out of plum. Many of the joints are open and spalled bricks are common. All of the joints are open at the elevator bulkhead, which rises from the south elevation between Bay 3 and Bay 4. (See Photo 44) This section of the wall is visibly bowed at the top. (See Photos 75–78) The marble coping of the entire wall is in poor condition and is discussed further in the roof section of this report. Two exhaust pipes rise three stories at Bay 1 and Bay 2. The brick around the anchors is spalled and the joints are in poor condition. All of the metal associated with these pipes is severely rusted.

The west elevation is clad in the same face brick at the south elevation and is also set in an American bond. (See Photo 46) There are a total of eight bays with a chimney flue at the north corner. (See Photo 47) Like the south elevation, there are two large exhaust pipes, which rise from Bay 2 and Bay 3 at the sixth floor and are anchored to the masonry above. (See Photos 48 and 49) The condition of the brick is similar to that of the south elevation. There are selective spalls and cracks at the parapet level and on the chimney. The brick at top section of the chimney that rises above the parapet wall was replaced; cementitious patches and soiling are common in this area. (See Photo 80) Selective spalls and open joints are typical of the brick below. The joints surrounding the anchors of the exhaust pipes are generally open and the brick is spalled. The pipes, like those on the west elevation, are severely rusted. (See Photo 50) The brick at the fifth and sixth floor has large rust stains below the pipes. (See Photo 51) Rust is also common on the brick and sills below the window air conditioner units.The original hinges of the cast-iron shutters remain on this facade. Metal embeds are frequent in the brick surrounding the bays.

RECOMMENDATIONS

- Owner/Architect to consult with a structural engineer to determine the structural efficacy of existing south parapet wall.
- Remove all four exhaust pipes and associated anchors; patch with restoration mortar to match the existing in color, strength and texture.
- Undertake tests to determine the most efficacious method to remove rust stains from masonry and clean masonry based on tests.
- Remove all embeds from all brick masonry and patch with restoration patching mortar to match the existing in color, strength and texture.
- Rake and repoint selective areas of brick masonry with mortar based on tests.
- Selective patching of brick masonry with restoration patching mortar.

WOOD WINDOWS

Many of the original wood windows remain on all three elevations but are generally in poor condition. On the Wooster Street elevation the original windows remain at Bay 6 through Bay 9 on the fourth, and all of the bays at the sixth and seventh floors. The sixth-floor bays have arched top rails. (See Photo 53) Non-original one-over-one aluminum windows are installed in the window openings of the third and eighth floors and at Bay 1 through Bay 4 of the fourth floor. (See Photo 52) Numerous one-over-one wood windows remain on the south and west elevations. Non-original windows on these elevations are one-over-one aluminum windows.

All of the wood windows exhibit deterioration. The sills, sash and frames are rotten, split, and distorted. (See Photos 61 and 62) Sections of the wood brick mold are missing or separating from other wood members. (See Photos 54, 55 and 56) Most of the sills are covered with sheet metal due to the deterioration of the wood. (See Photo 60) The arched windows of the sixth floor are operable for the most part. The frames are missing sections and daylight is visible from the interior between the top rails and frames. (See Photo 59)

The original windows of the south and west elevation exhibit similar conditions as those on the east, Wooster Street facade. The sills are less likely to be covered with sheet metal on these elevations and are generally split and significantly deteriorated. (See Photos 63–66) The glazing putty is generally dry or missing at all windows and a few windows have broken glazing.

RECOMMENDATIONS

- Provide new aluminum-clad wood windows with wood brick moldings at all window openings on all facades. Windows to match the historic one-over-one configuration. At the sixth floor on the Wooster St. façade, windows to match the historic rounded top rail condition. Color to be based on tests.
- Undertake paint analysis to determine original and subsequent paint colors and paint composition.
- Prepare and paint all of the cast-iron shutter hinges.

ROOF

The roof of 149 Wooster Street is a flat roof. (See Photos 67–72) The bulkheads, water towers, and skylights are concentrated in the northeast and southwest corners of the roof. The roll roofing is in good condition. Felts cover the parapet walls and the western portion of the roof has been painted with an aluminized reflective coating.

As noted previously, the stepped parapet wall of the south elevation exhibits significant deterioration. (See Photo 75) The wall is out of plumb; sections are bowed and lean towards the roof. (See Photos 76 and 77) The deterioration of exposed face of the brick suggests extensive moisture damage below the roofing felts. The marble coping is exfoliated on the horizontal surface and spalled at the corners. (See Photo 78) The joints are covered with roofing cement. The thin cross-section suggests significant weathering over time. The marble masonry moves with applied force.

The parapet wall of the west elevation is in better condition and is topped with camelback glazed, terra-cotta coping. There are select cracks in the terra cotta and the joints are filled with mortar, however the terra cotta is in good condition. (See Photos 79 and 80)

RECOMMENDATIONS

- Owner/Architect to consult with a structural engineer to determine the structural efficacy of existing south parapet wall.
- Remove the marble coping at the southern parapet wall and replace with cast stone.

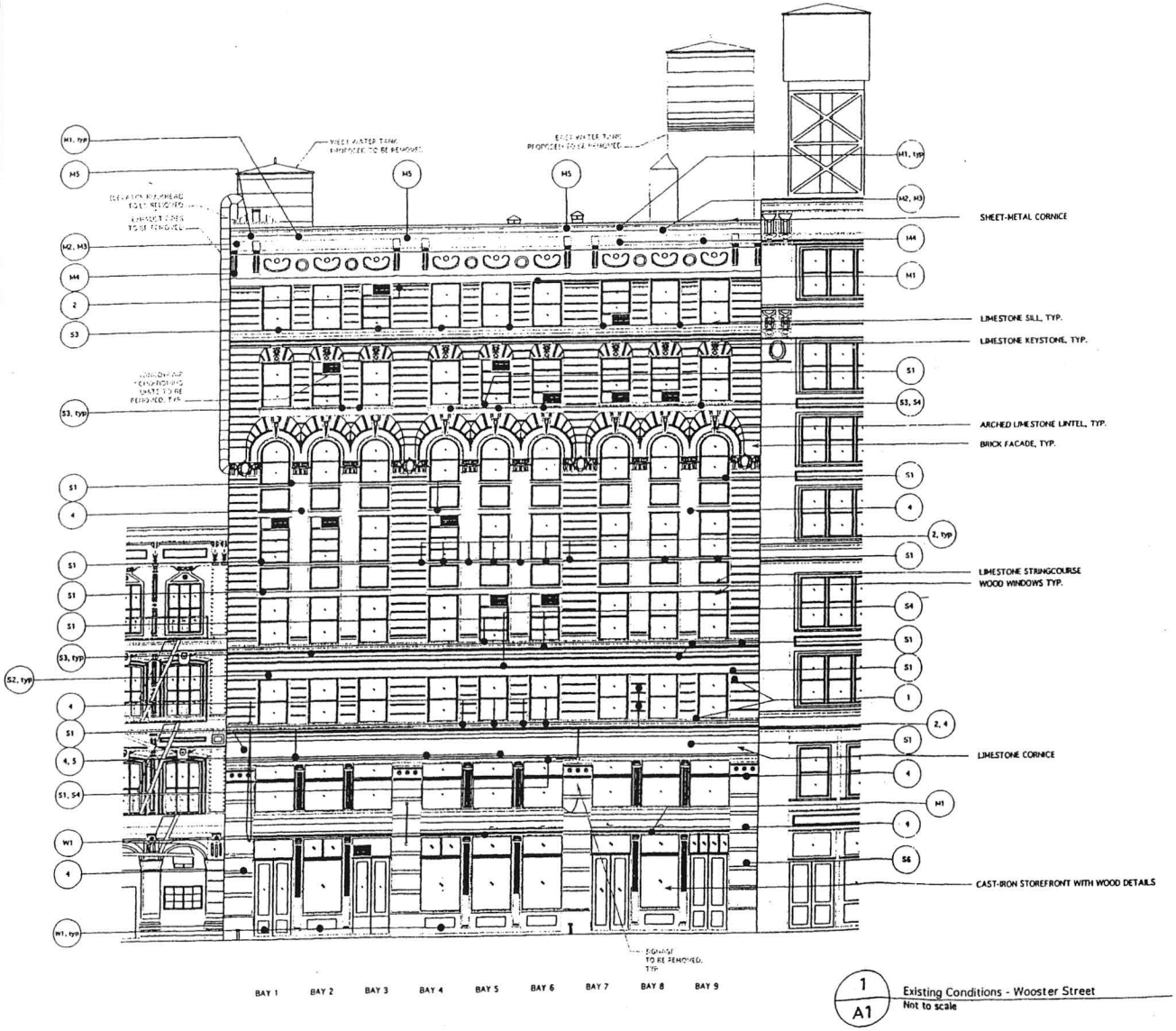
SIDEWALKS AND AREAWAYS

The sidewalk along Wooster Street is concrete and runs from the building to the street line. The concrete is in good condition. (See Photos 81 and 83) A single crack runs the length of the building from the basement entrance at Bay 3 to the other basement entrance at Bay 8. (See Photo 82) There is also one area of cracking close to the curb in front of the freight entrance at Bay 9. (See Photo 84)

RECOMMENDATIONS

- Patch cracked area of concrete located close to the curb in front of the freight entrance at Bay 9 with concrete that matches the existing in strength, color and texture.

INTENTIONALLY LEFT BLANK



1/A1 Existing Conditions - Wooster Street
Not to scale

CONDITIONS LEGEND:

(1) CRACKED BRICK
(2) SPALL/VOID IN BRICK
(3) OPEN BRICK JOINTS
(4) EMBEDDED METAL ANCHOR
(5) RUST STAIN ON MASONRY
(S1) CRACKED LIMESTONE
(S2) SOILED LIMESTONE
(S3) OPEN STONE JOINTS
(S4) SPALLED LIMESTONE
(S5) EXFOLIATED MARBLE COPING
(S6) PAINT/GRAFITTI ON GRANITE
(W1) SPLIT/DETERIORATED WOOD INFILL
(M1) RUSTED METAL
(M2) PITS, HOLES IN SHEET METAL
(M3) TEARS IN SHEET METAL
(M4) MISSING/DETERIORATED SHEET METAL ORNAMENT
(M5) DEFLECTED/DISPLACED SHEET METAL
(M6) FAILING SHEET METAL PATCH

CONDITIONS NOTES:
THESE NOTES REFER TO DRAWINGS A-1, A-2, AND A-3
NOTE: BASE DRAWINGS PREPARED BY LEE H. SKOLNICK ARCHITECTURE + DESIGN PARTNERSHIP, NY. NY.

BRICK MASONRY:
THE YELLOW BRICK MASONRY ON THE WOOSTER STREET ELEVATION IS IN GOOD CONITION. THERE ARE SELECT AREAS OF CRACKS AND SPALLS. THERE ARE NUMEROUS VOIDS IN THE BRICK AT BAY 4 THROUGH BAY 6 WHERE THE ANCHORS OF A FORMER FIRE ESCAPE REMAIN. THE FACE BRICK MASONRY OF THE SECONDARY SOUTH AND WEST ELEVATIONS IS IN FAIR CONDITION WITH SELECT AREAS OF SPALLING. THE PARAPET WALL ON THE SOUTH FAÇADE IS IN VERY POOR CONDITION. THE WALL IS OUT OF PLUMB AND LARGE SECTIONS HAVE OPEN BRICK JOINTS. SPALLS ARE FREQUENT BELOW THE COPING ON THE FACE BRICK. THERE ARE RUST STAINS BELOW ALL FOUR OF THE EXHAUST PIPES.

GRANITE AND LIMESTONE MASONRY:
THE GRANITE PIERS OF THE TWO-STORY STOREFRONT ARE IN VERY GOOD CONDITION. THE CONDITIONS INCLUDE SLIGHT SOILING AT THE BASE, A FEW METAL EMBEDS AND A SMALL AMOUNT OF GRAFFITI. THE LIMESTONE SILLS, LINTELS, STRINGCOURSES, AND CORNICE ARE IN GOOD CONDITION. THE MASONRY IS GENERALLY SOILED AND THE MAJORITY OF THE JOINTS ARE OPEN. EFFLORESENCE IS COMMON BELOW THE OPEN JOINTS DUE TO WATER RUNOFF. RUST STAINS ARE TYPICAL ON THE STOREFRONT CORNICE. NUMEROUS SILLS ARE CRACKED. HOWEVER THE ORNAMENT OF THE ARCHED LINTEL HOODS AND KEYS STONES IS IN GOOD CONDITIONS AND ONLY SLIGHTLY ERODED.

CAST-IRON STOREFRONT WITH WOOD INFILL

THE CAST-IRON STOREFRONT IS IN GOOD CONDITION. THE PAINT COVER IS WELL MAINTAINED AND ONLY A SMALL AREA AT BAY 8 EXHIBITS CHIPPING. THE WOOD INFILL IS ALSO IN GOOD CONDITION, BUT EXHIBITS SLIGHT DETERIORATION DUE TO MOISTURE INFULTRATION AT THE BASE.

SHEET-METAL CORNICE:
THE SHEET-METAL CORNICE IS IN FAIR CONDITION. THE PAINT COVER IS FAIING IN NUMEROUS SECTIONS AND RUST AND PINHOLES ARE COMMON. TEARS AND LARGER HOLES ARE TYPICAL ON THE FASCIA. THERE ARE MISSING SECTIONS OF METAL AND NUMEROUS PATCHES IN THIS AREA, MOST OF WHICH HAVE DENTS. THE ORNAMENT IS LARGLEY INTACT, HOWEVER THERE IS SLIGHT DETERIORATION AT THE EDGES. ONE BRACKET IS MISSING. THE SOUTHERN CORNER OF THE CORNICE IS SAGGING AND THERE IS DEFELCTION BETWEEN BAY 8 AND BAY 9.

WINDOWS:

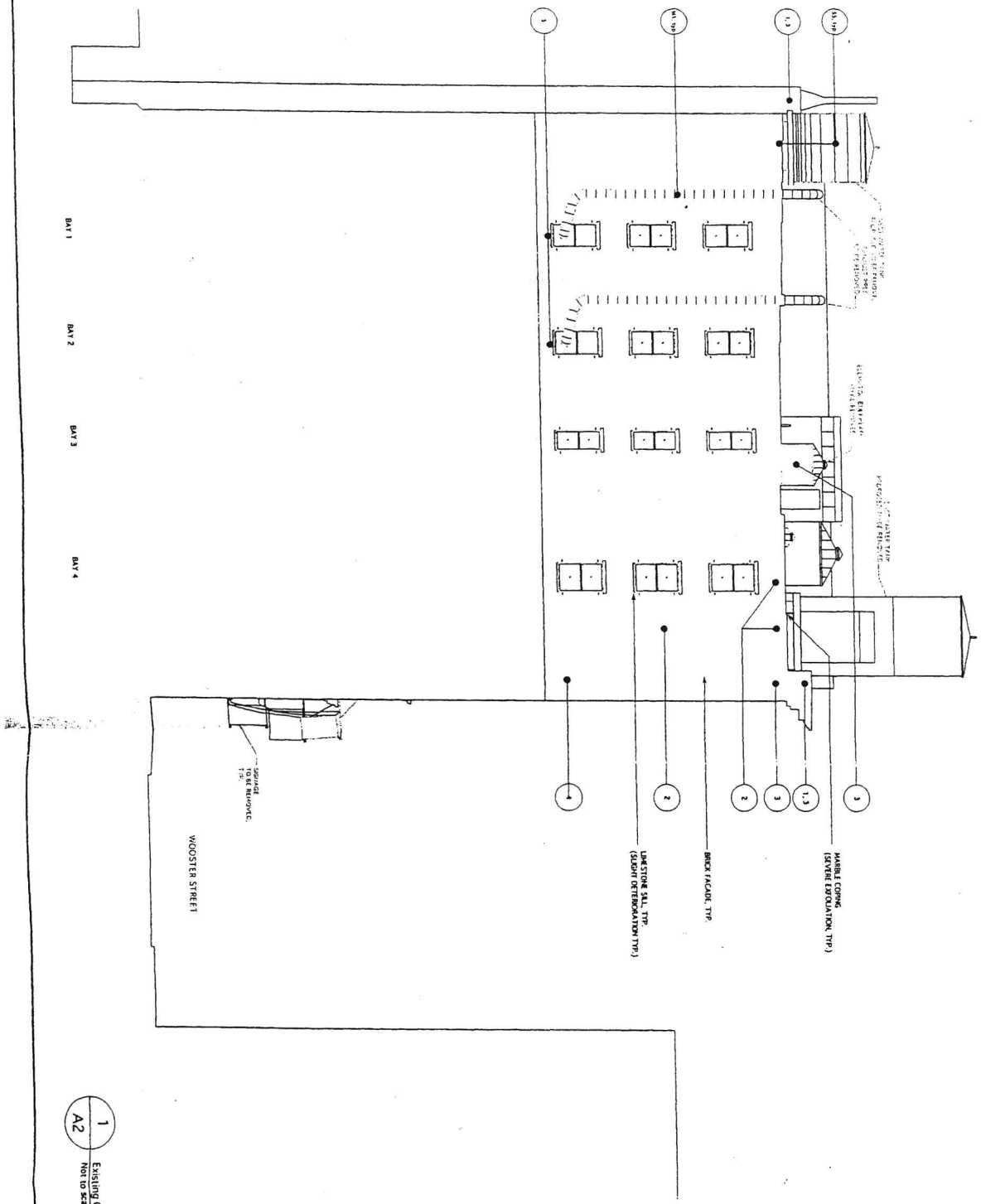
ALL OF THE WINDOWS BOTH THE ORIGINAL ONE-OVER-ONE WOOD WINDOWS AND THE NON-ORIGINAL ALUMINUM WINDOWS ARE IN FAIR TO POOR CONDITION. ORIGINAL WOOD SILLS HAVE ERODED TO SUCH AN EXTENT THAT MANY ARE COVERED WITH SHEET METAL; THE FRAMES AND SASH ARE SPLIT AND MISSING IN SECTIONS. THE PAINT COVER IS GENERALLY GOOD ON THE WOOSTER STREET ELEVATION, BUT NOT AS CONSISTENT ON THE OTHER TWO FACADES. GLAZING PUTTY IS GENERALLY DRY AND AREAS OF GLAZING ARE BROKEN OR MISSING.

A-1

Note: This drawing is intended to show typical conditions and photo locations only. It is not intended as an accurate record of spaces, features or dimensions. This drawing is not to be used for construction or bidding.

149 Wooster Street
New York, NY

Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012
(212) 274-9468



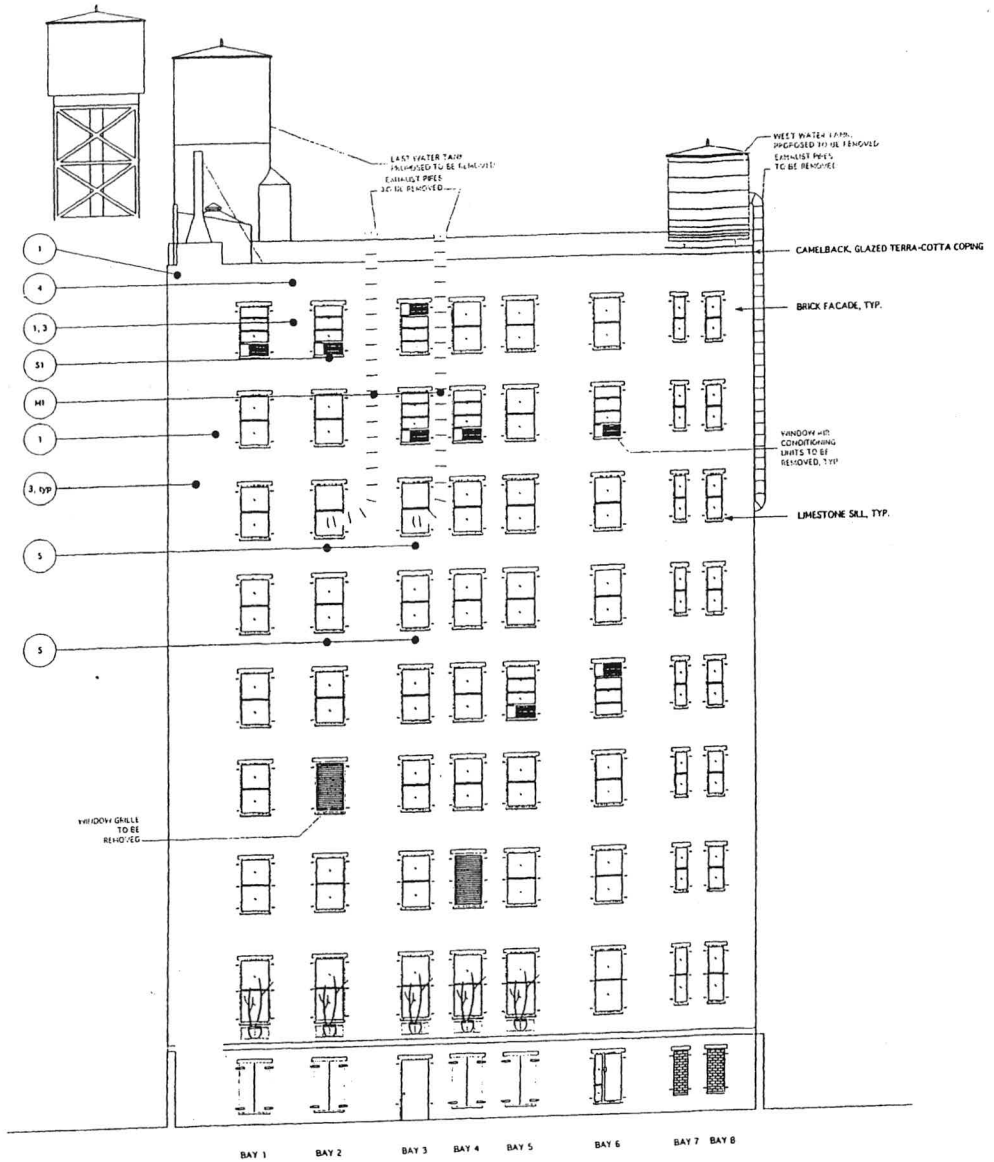
1/A2 Existing Conditions - South Elevation
Not to scale

Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012
(212) 274-9468

149 Wooster Street
New York, NY

Note: This drawing is intended to show typical conditions and photo locations only. It is not intended as an accurate record of spaces, features or dimensions. This drawing is not to be used for construction or bidding.

A-2



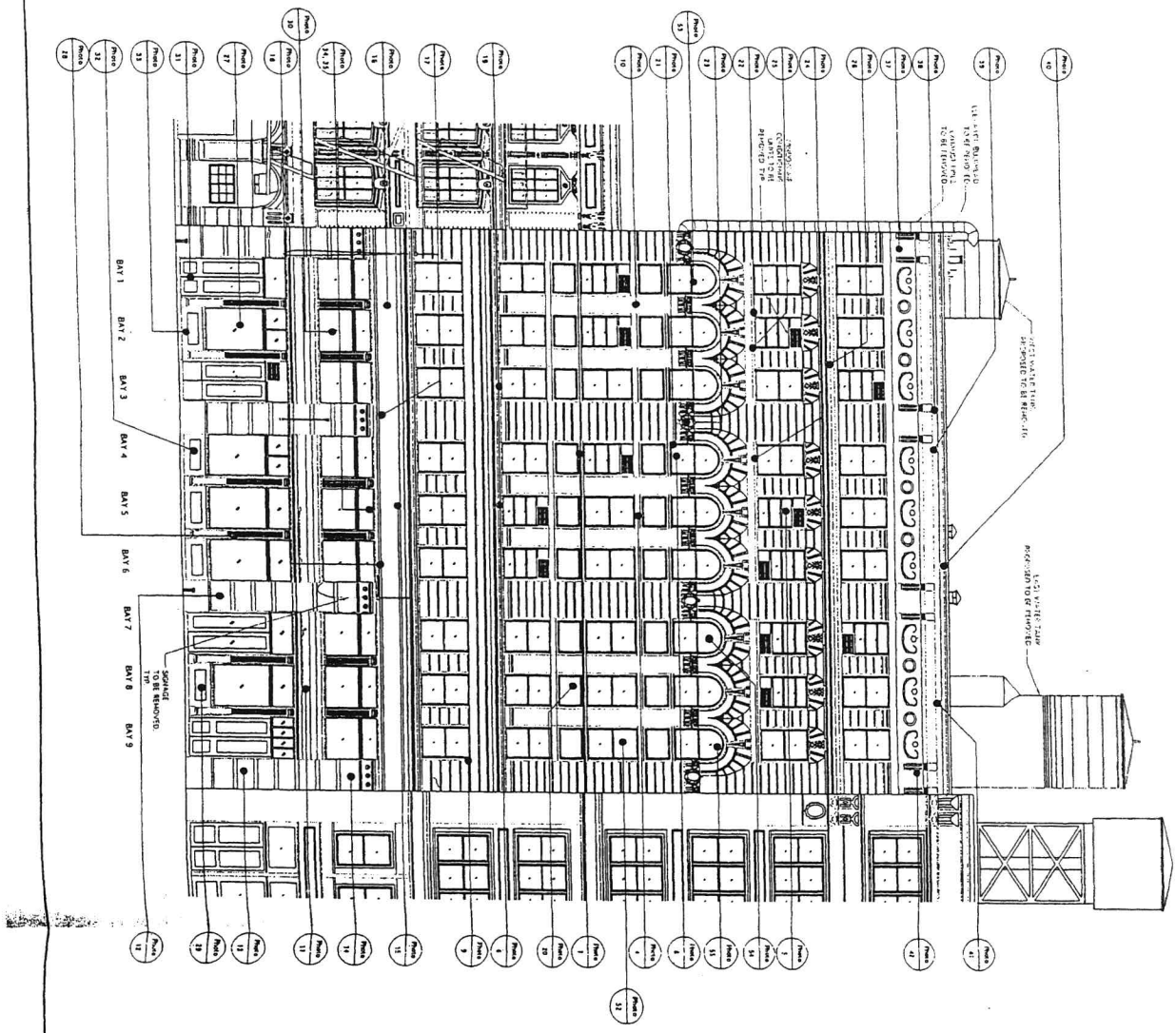
1/A3 Existing Conditions - West Elevation
Not to scale

A-3

Note: This drawing is intended to show typical conditions and photo locations only. It is not intended as an accurate record of spaces, features or dimensions. This drawing is not to be used for construction or bidding.

149 Wooster Street
New York, NY

Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012
(212) 274-9468



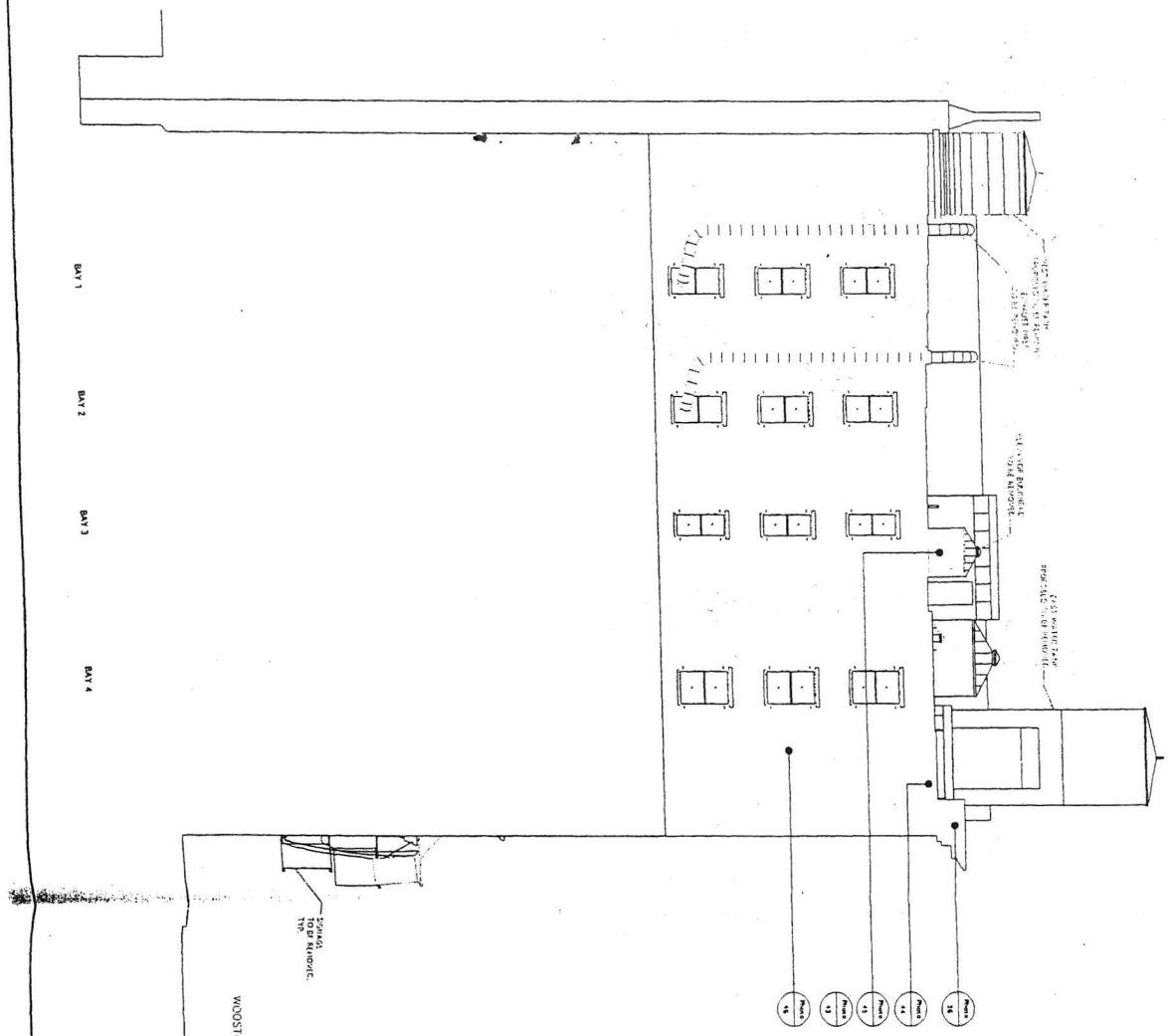
1/A4 Photo Locations - Wooster Street
Not to scale

Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012
(212) 274-9468

149 Wooster Street
New York, NY

Note: This drawing is intended to show typical conditions and photo locations only. It is not intended as an accurate record of spaces, features or dimensions. This drawing is not to be used for construction or bidding.

A-4



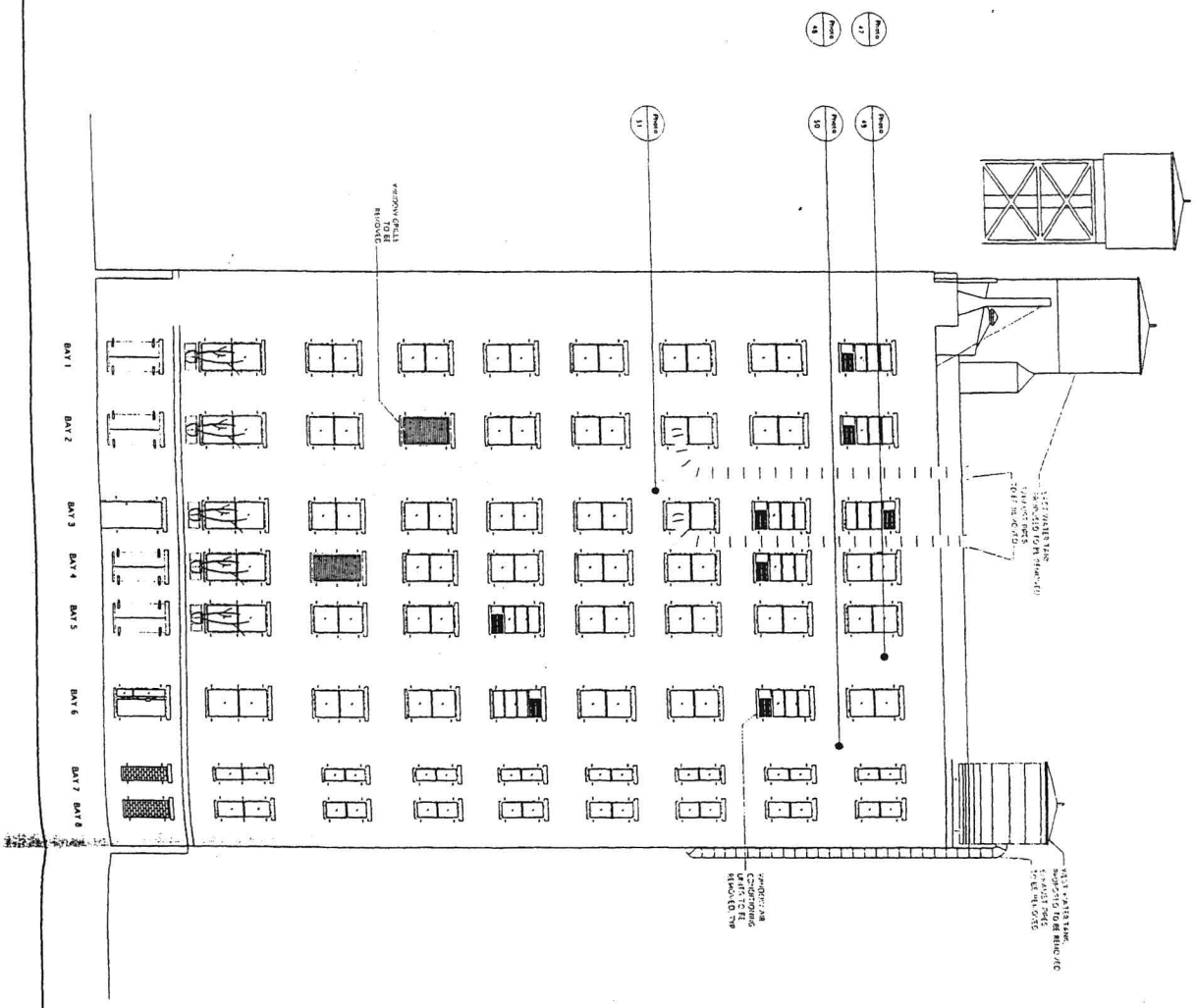
1 / A5 Photo Locations - South Elevation
Not to scale

Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012
(212) 274-9468

149 Wooster Street
New York, NY

Note: This drawing is intended to show typical conditions and photo locations only. It is not intended as an accurate record of spaces, features or dimensions. This drawing is not to be used for construction or bidding.

A-5



1/A6 Photo Locations - West Elevation

Not to scale

Higgins & Quasebarth
270 Lafayette Street
New York, NY 10012
(212) 274-9468

149 Wooster Street
New York, NY

Note: This drawing is intended to show typical conditions and photo locations only. It is not intended as an accurate record of spaces, features or dimensions. This drawing is not to be used for construction or bidding.

A-6

149 Wooster Street

Existing Conditions: Photographs

Photo 1

General view looking south on Wooster Street.

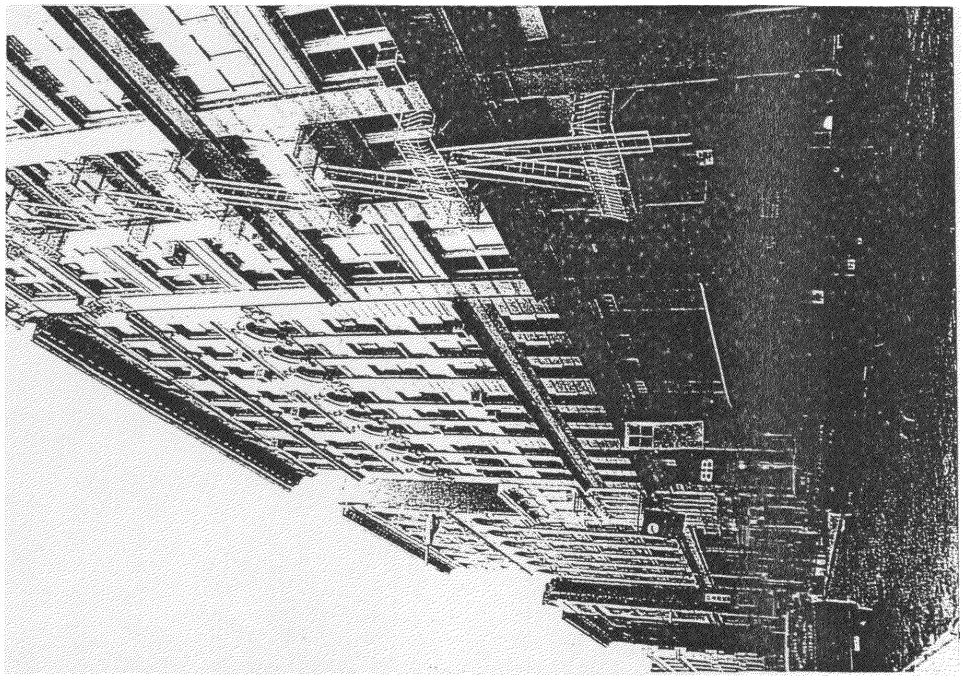


Photo 2

General view looking north on Wooster Street.

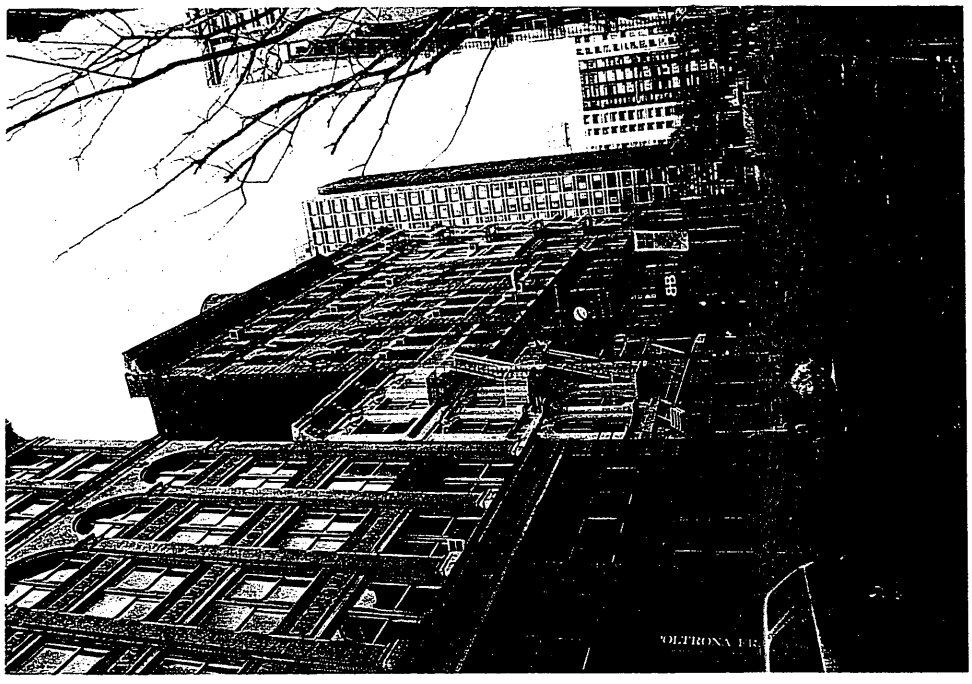


Photo 3

General view of the Wooster Street elevation.



149 Wooster Street

Existing Conditions: Photographs

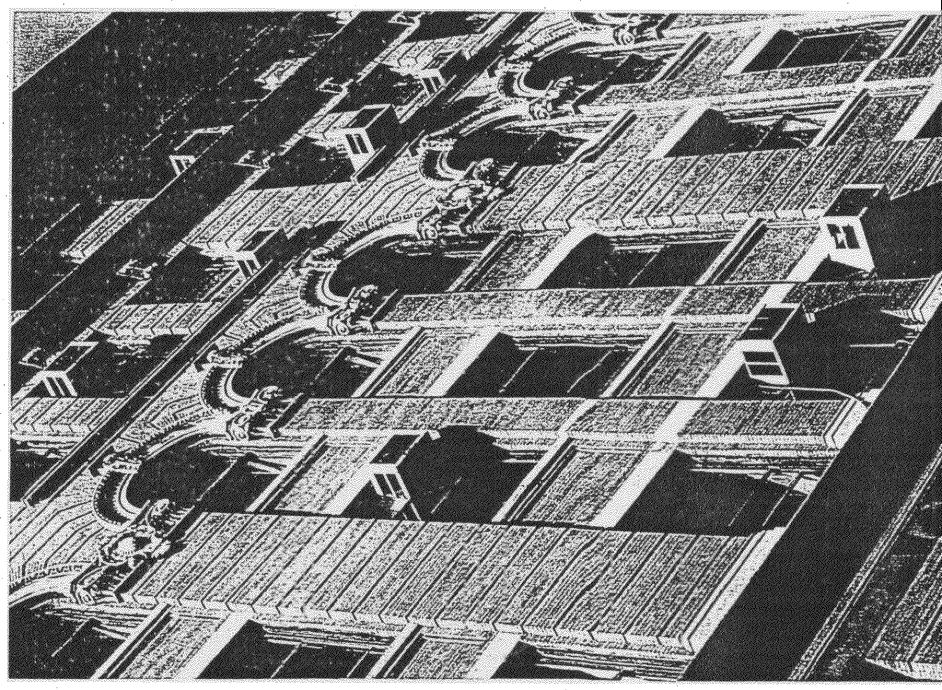


Photo 4

Detail of the Wooster Street elevation, Bay 4 through Bay 6, the fourth through sixth floors.

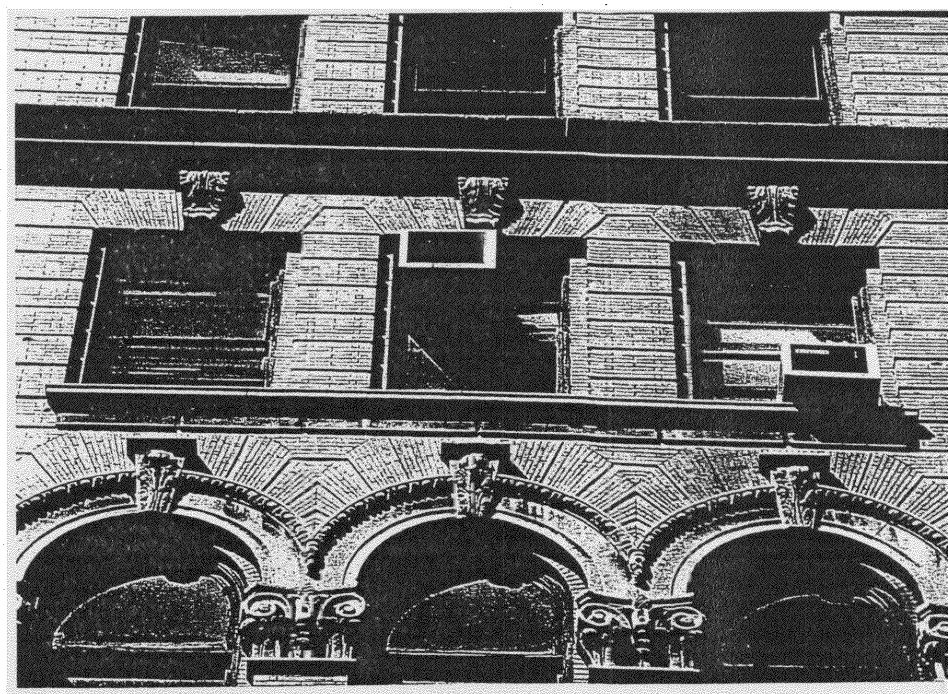


Photo 5

Detail of the brick masonry, Bay 4 through Bay 6, floors six and seven, showing arched- and keyed-brick details at the lintels.

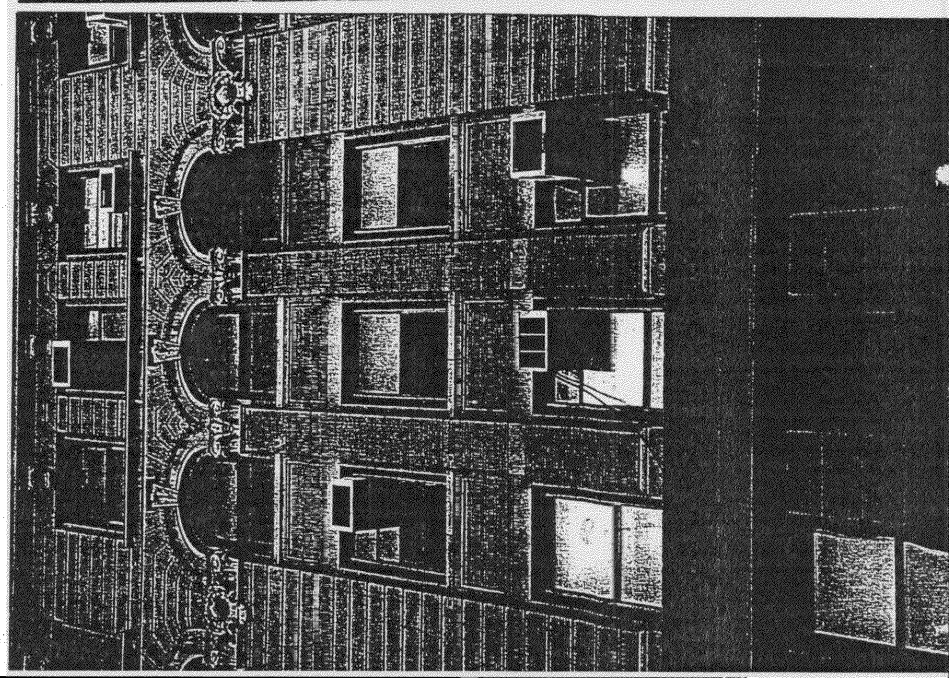


Photo 6

Detail of the brick masonry, Bay 4 through Bay 6, the fourth through sixth floors, showing area of voids in the brick where anchors of a former fire escape remain.

149 Wooster Street

Existing Conditions: Photographs

Photo 7

Detail of the brick masonry, Bay 4, fifth floor, showing typical voids in brick at the window surround and spalled brick below a crack in the limestone sill. Note the two cracks in the sill and the additional crack in the limestone lintel below.

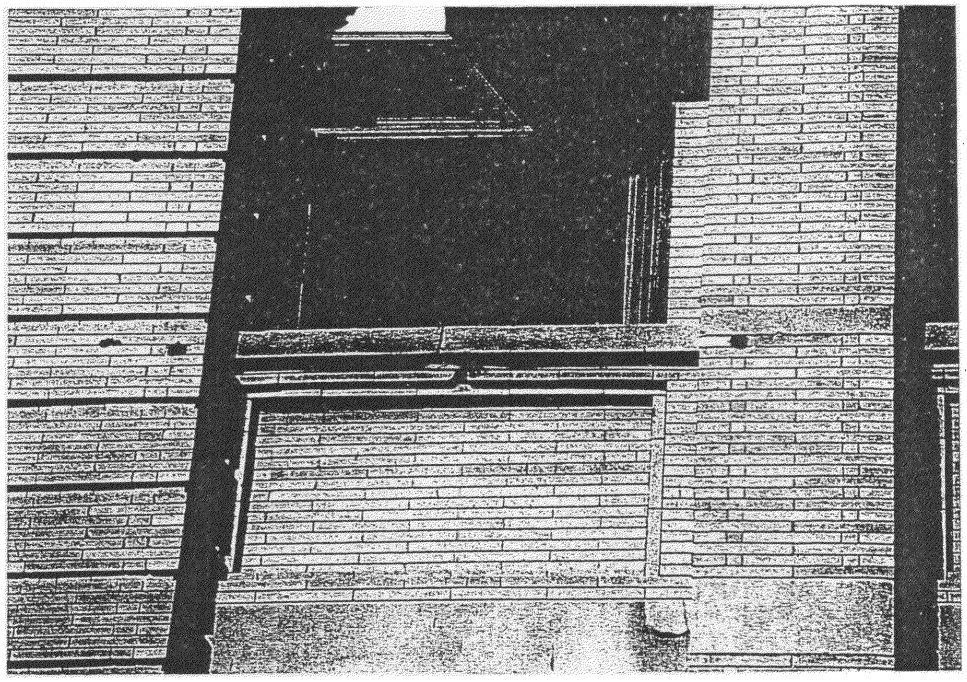


Photo 8

Detail of the brick masonry, Bay 4, sixth floor, showing voids in masonry typical at Bay 4 though Bay 6 due to existing anchors.

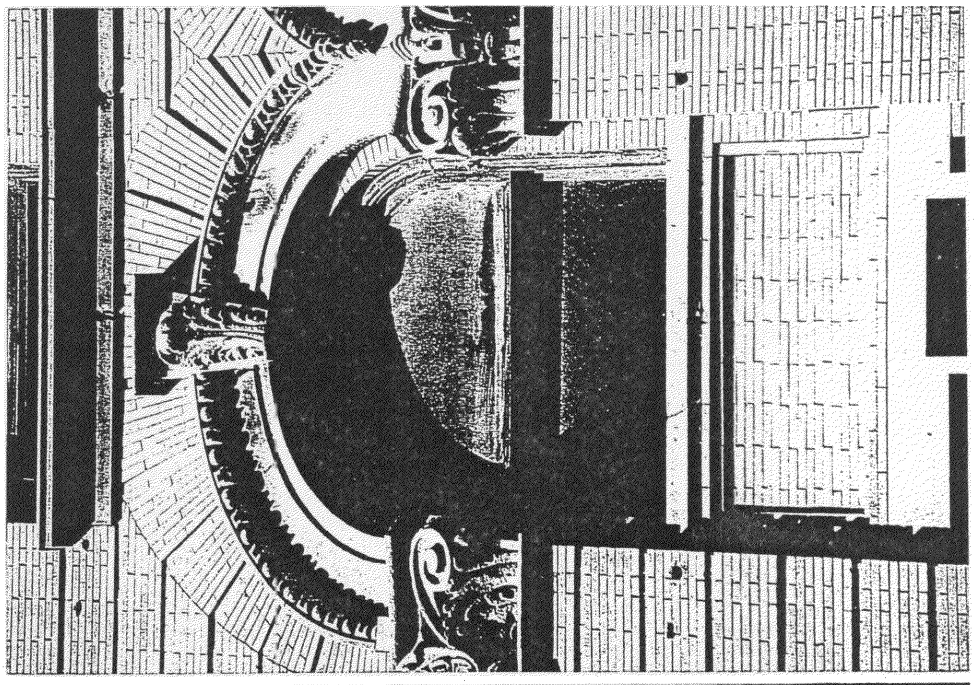
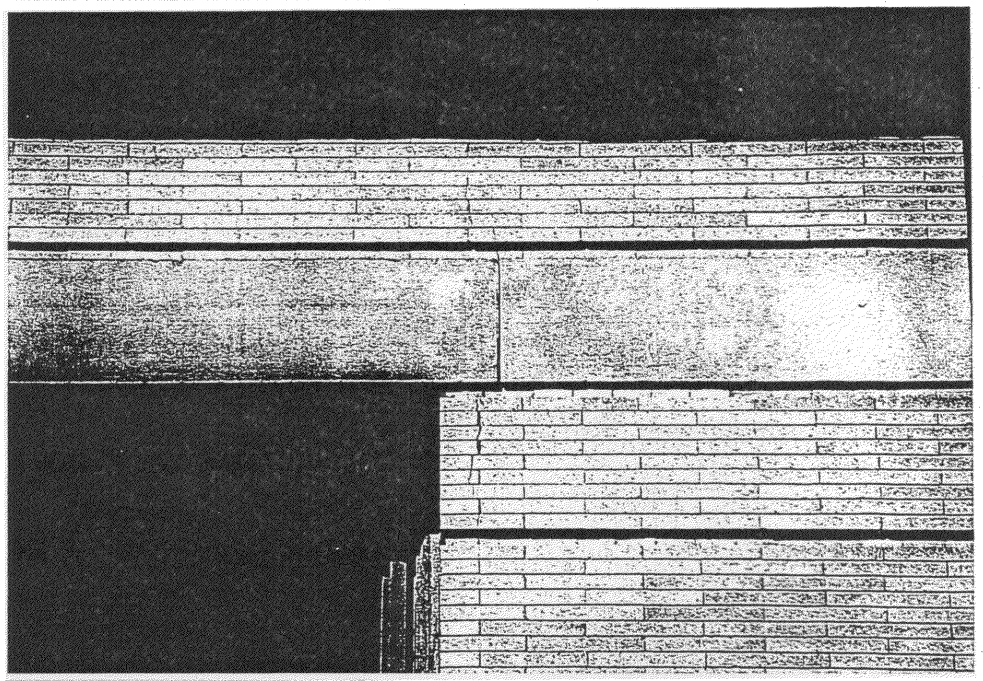


Photo 9

Detail of the brick masonry, Bay 9, third floor, showing a crack that extends through the brick and limestone.



149 Wooster Street

Existing Conditions: Photographs

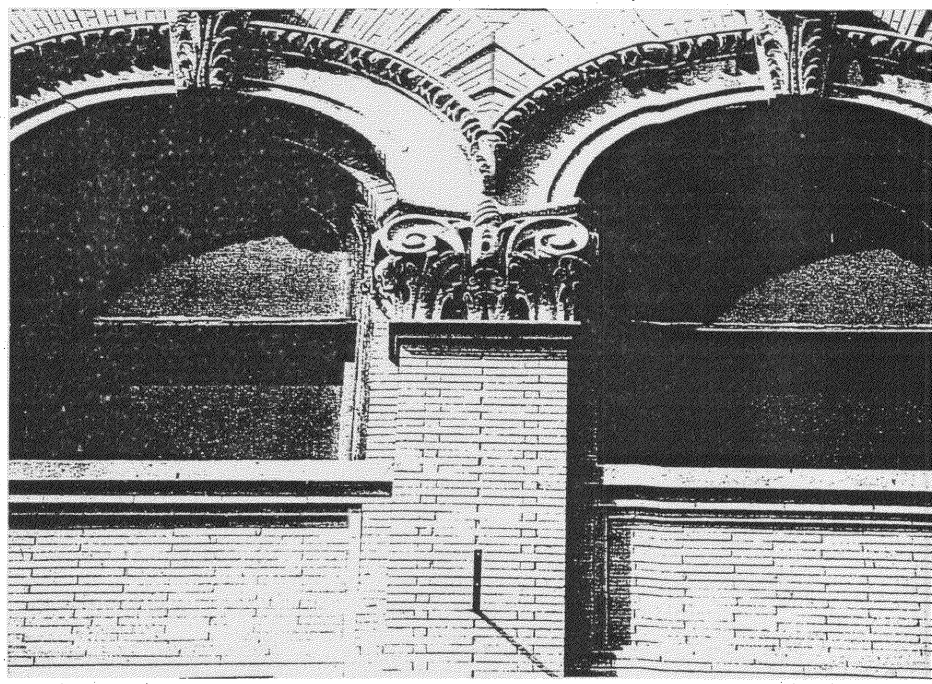


Photo 10

Detail of the brick pier between Bay 1 and Bay 2, sixth floor, showing a large metal embed in masonry.

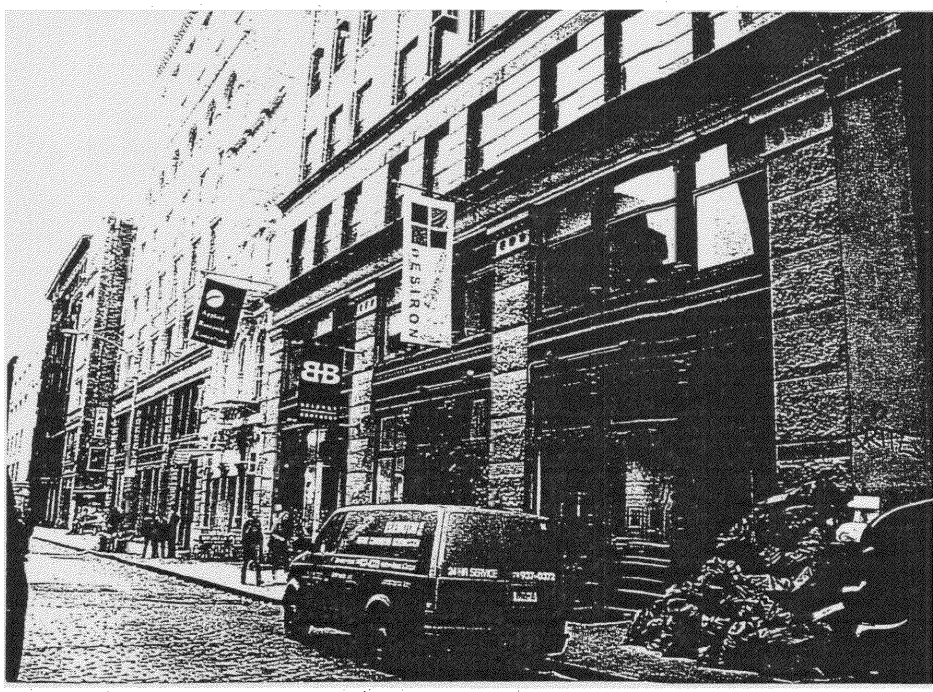


Photo 11

View of storefront showing the two-story granite piers.

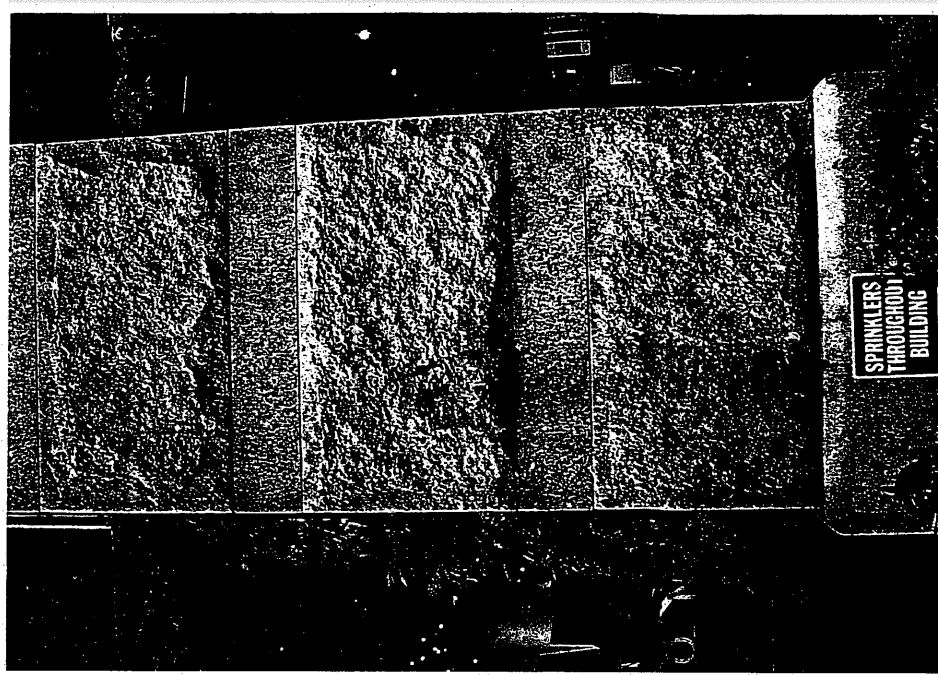


Photo 12

Detail of the granite pier, between Bay 6 and Bay 7, showing typical soiling at the base.

149 Wooster Street

Existing Conditions: Photographs

Photo 13

Detail of granite pier, Bay 9, showing graffiti on the masonry.

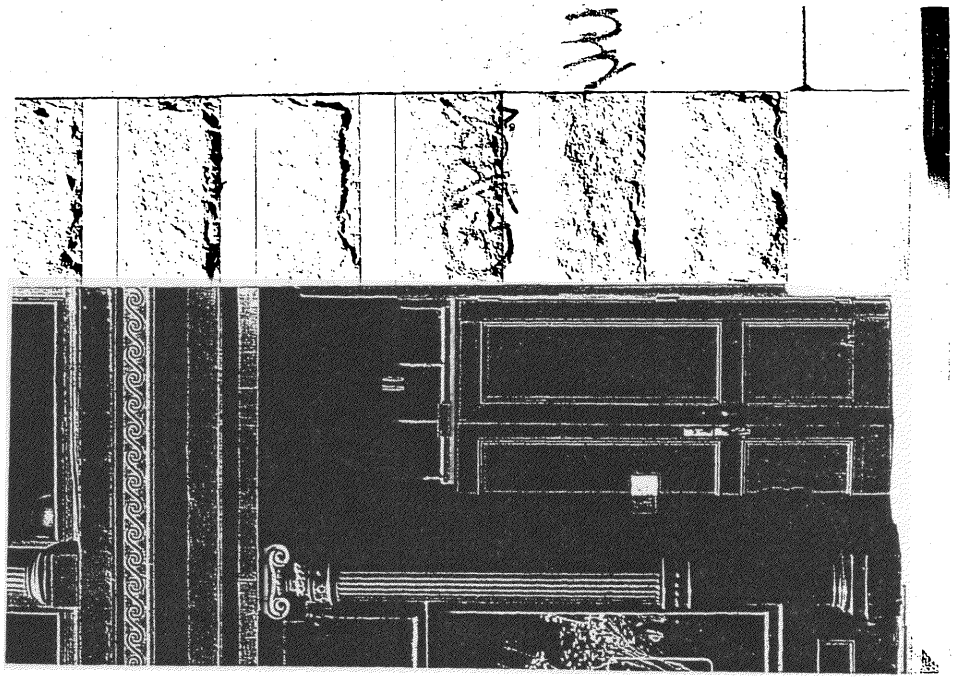


Photo 14

Detail of granite pier, Bay 9, showing metal embeds.

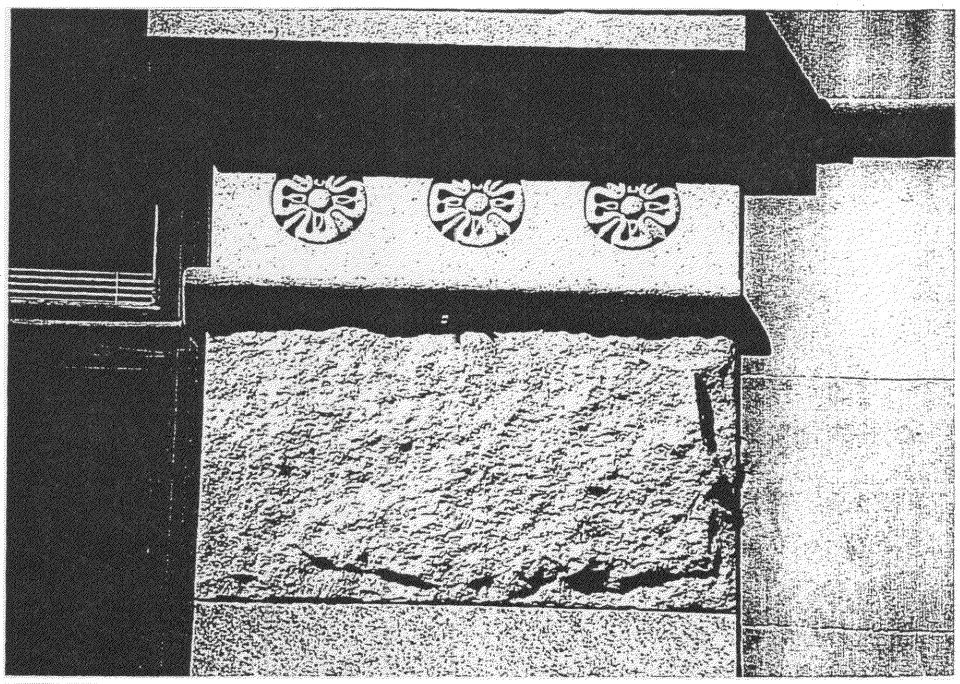
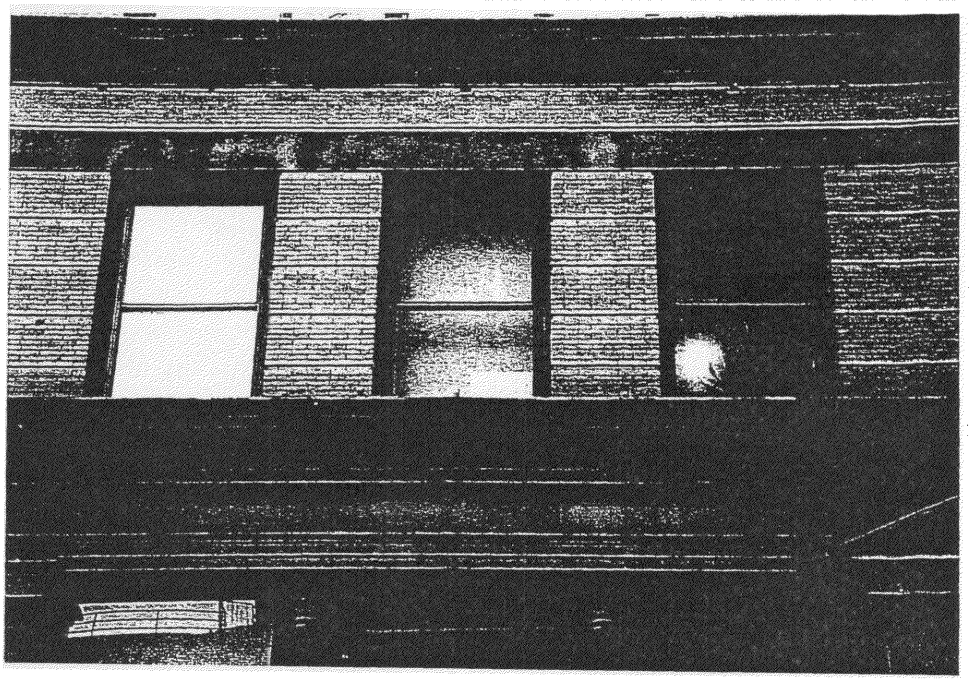


Photo 15

Detail of the limestone cornice above the storefront, Bay 4 through Bay 6, third floor, showing metal anchors and rust on the limestone.



149 Wooster Street

Existing Conditions: Photographs

Photo 16

Detail of the limestone cornice, Bay 1, showing typical open and patched cracks.

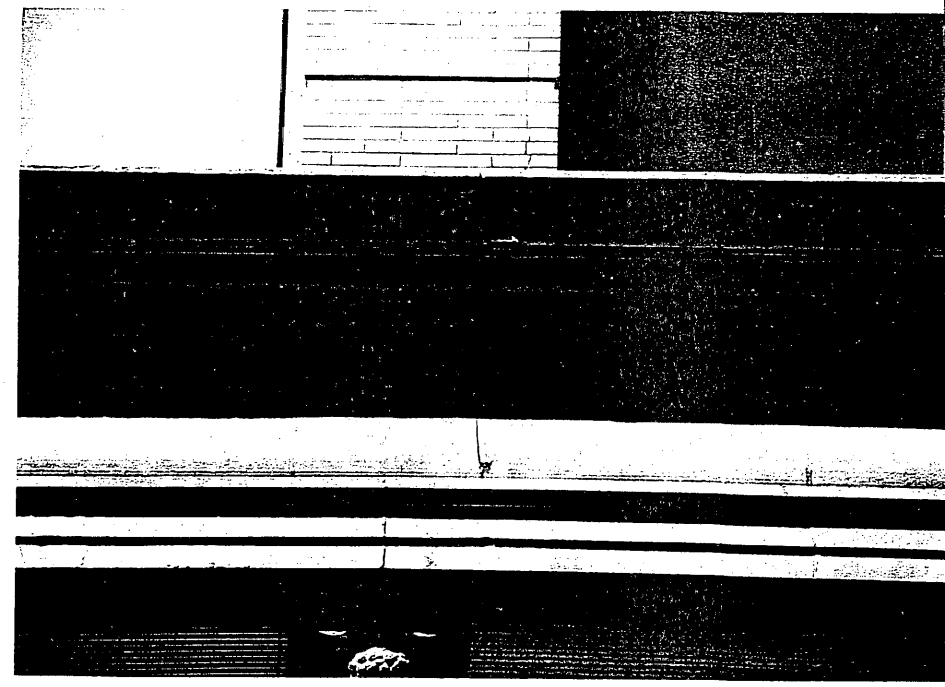


Photo 17

Detail of the limestone cornice, Bay 3, showing metal anchors and rust stains on the masonry.

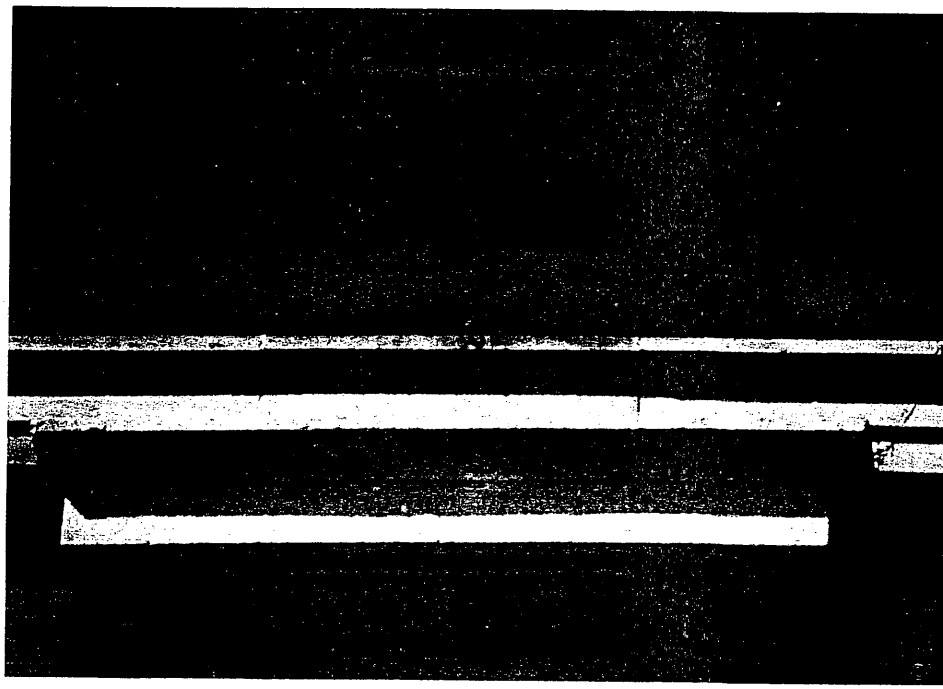
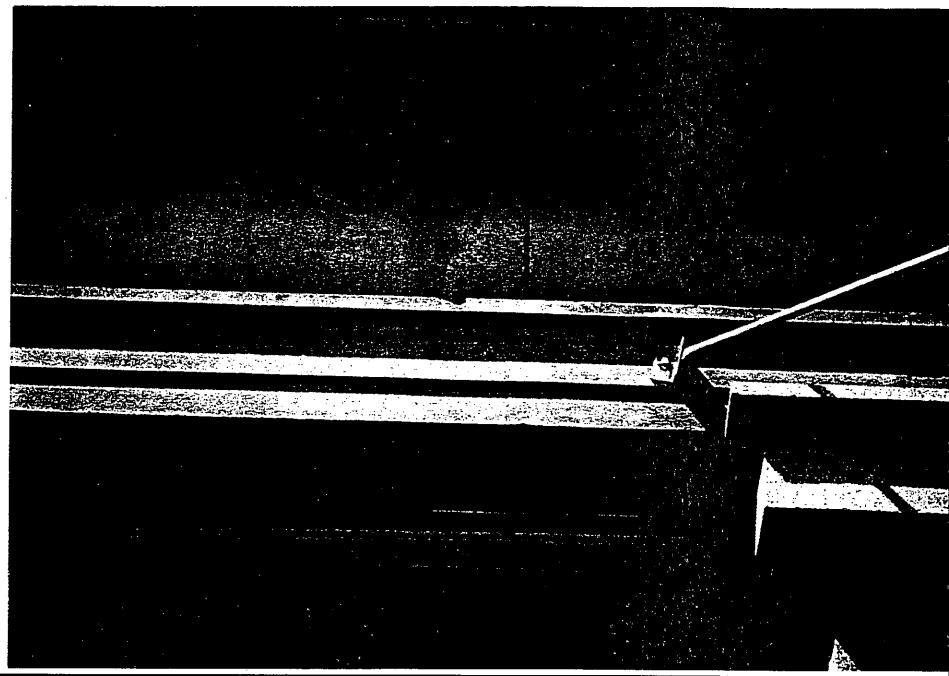


Photo 18

Detail of the limestone cornice, Bay 6, showing a crack and spall in the masonry.



149 Wooster Street

Existing Conditions: Photographs



Photo 19

Detail of the limestone stringcourse, Bay 3, fourth floor, showing a typical open joint with efflorescence on the surrounding masonry due to water run-off.

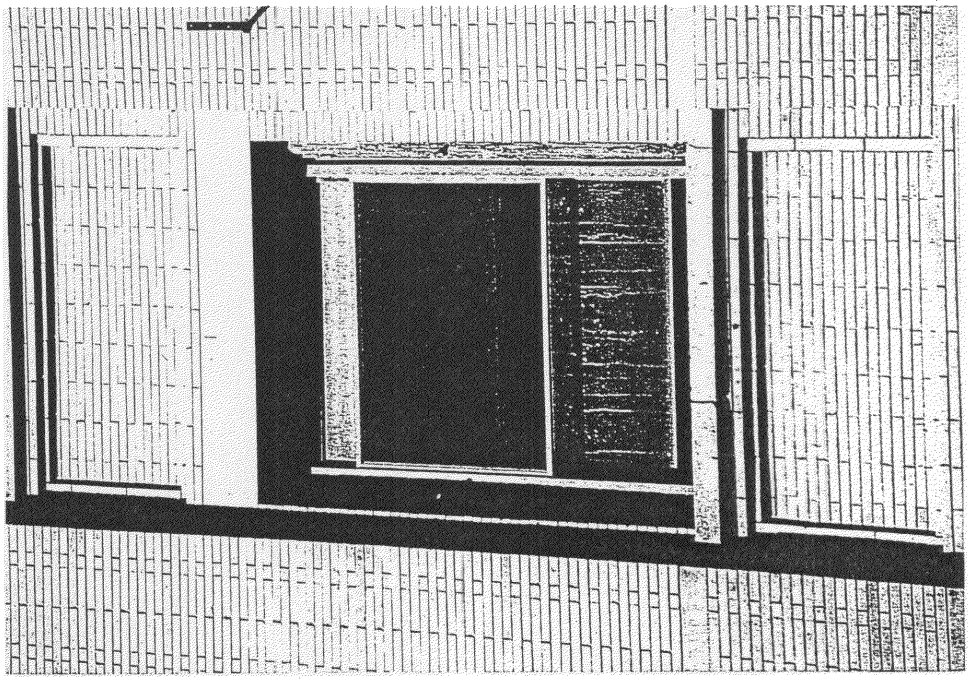


Photo 20

Detail of a typical limestone sill, Bay 8, third floor, showing the crack in the center and right side of the sill.

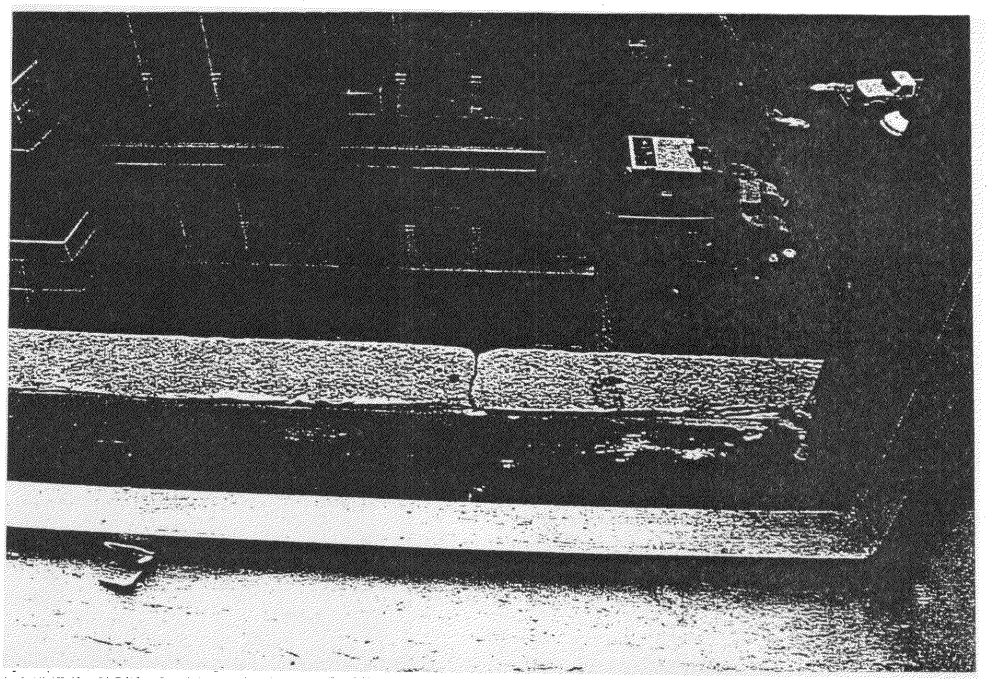


Photo 21

Detail of a limestone sill, Bay 4, sixth floor, showing a typical crack.

149 Wooster Street

Existing Conditions: Photographs

Photo 22

View of the arched limestone lintel hoods, Bay 1 through Bay 3, sixth floor, showing the overall good condition of the ornamentation.

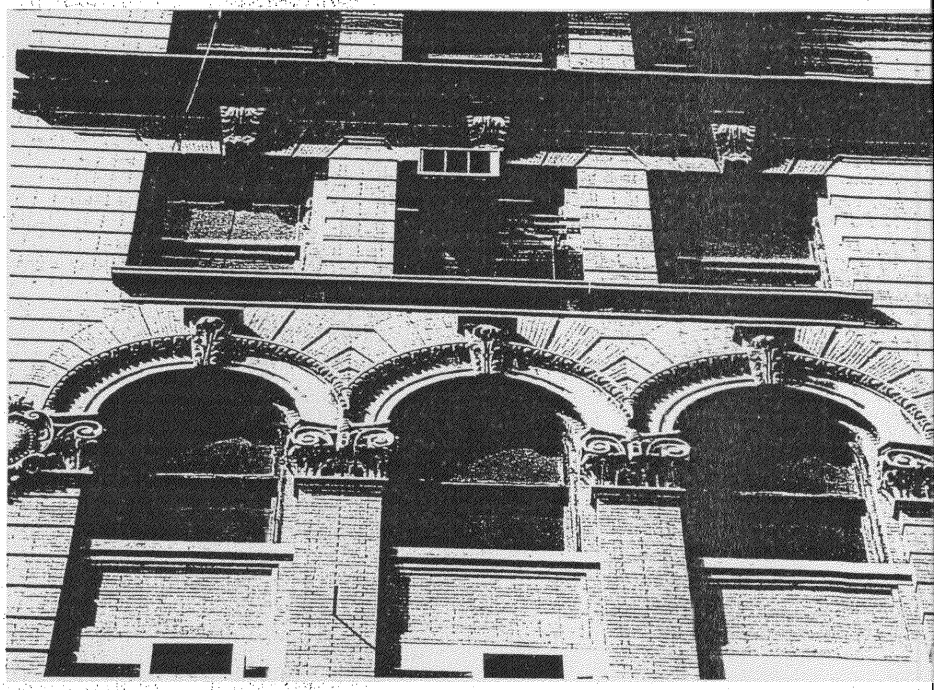


Photo 23

Detail of limestone ornamentation, between Bay 3 and Bay 4, sixth floor, showing the overall good condition of the masonry.

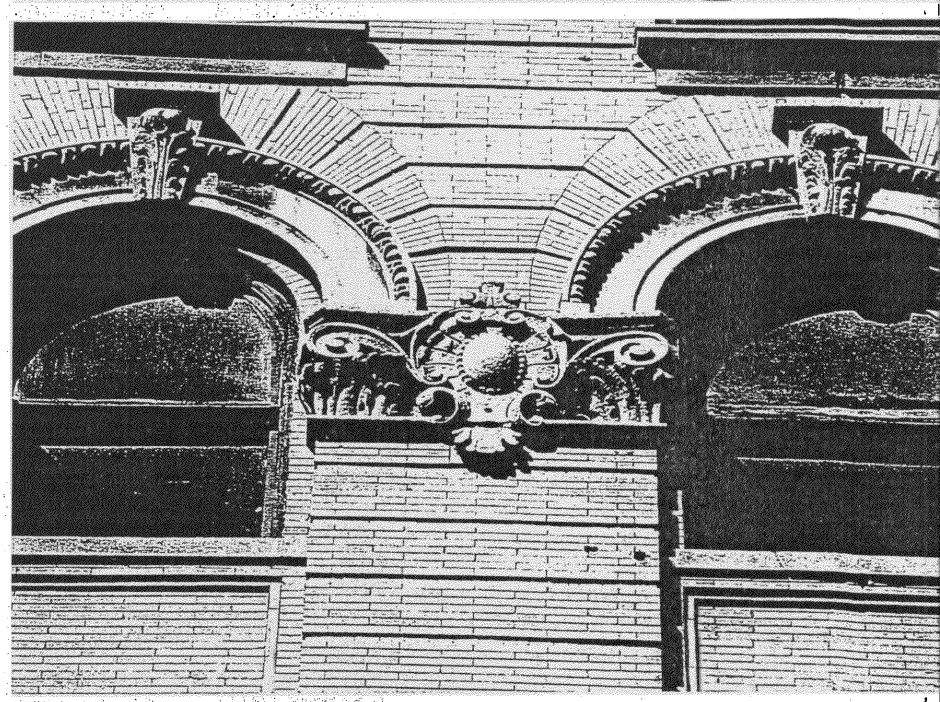
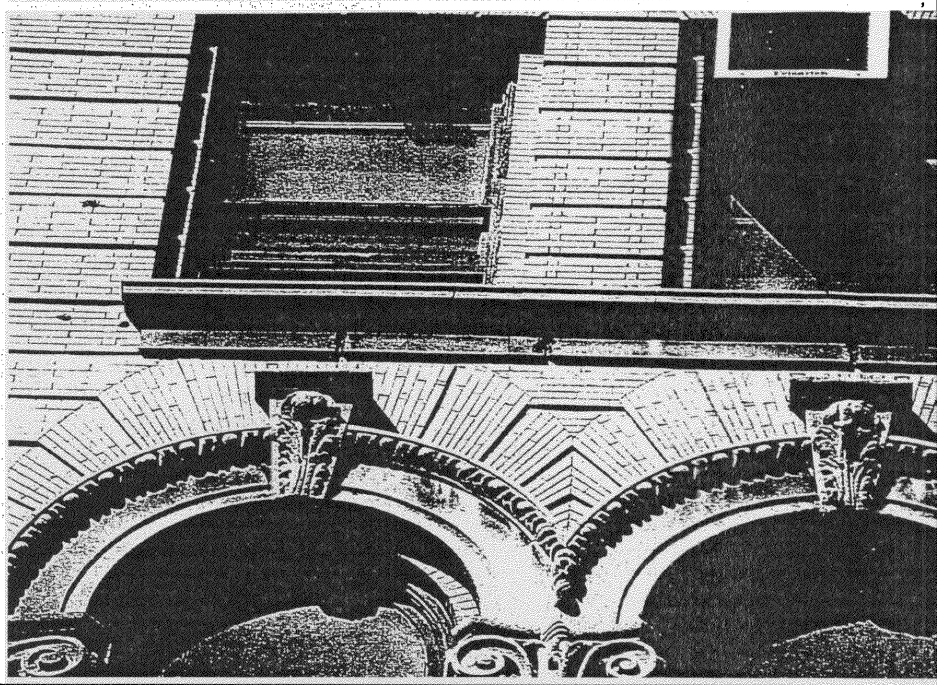


Photo 24

Detail of limestone sill, Bay 4, seventh floor, showing open joints and spalled stone on the lower fascia.



149 Wooster Street

Existing Conditions: Photographs

Photo 25

Detail of limestone sill, Bay 2, seventh floor, showing a typical open joint and efflorescence on masonry below.

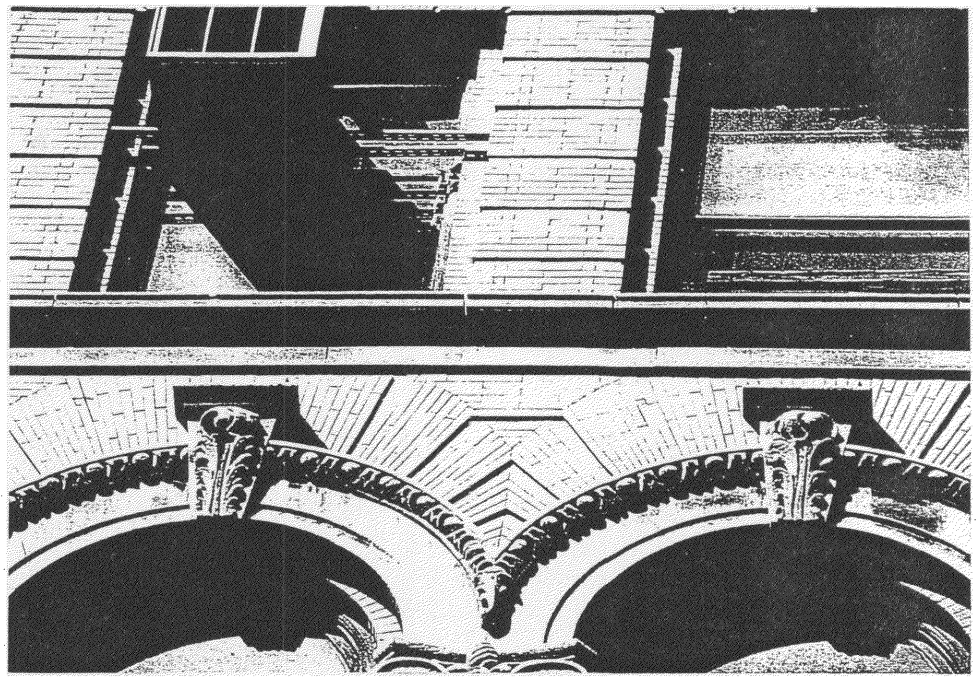


Photo 26

Detail of the limestone stringcourse, Bay 2, eighth floor, showing typical open joints. Soiling on the lower section of the masonry is generally heavier.

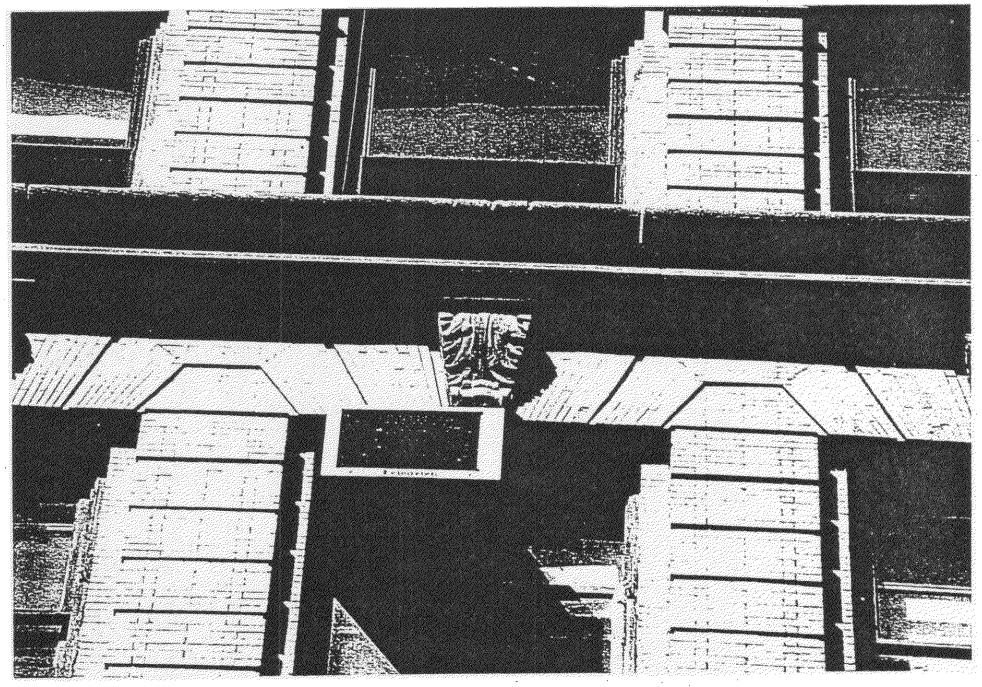
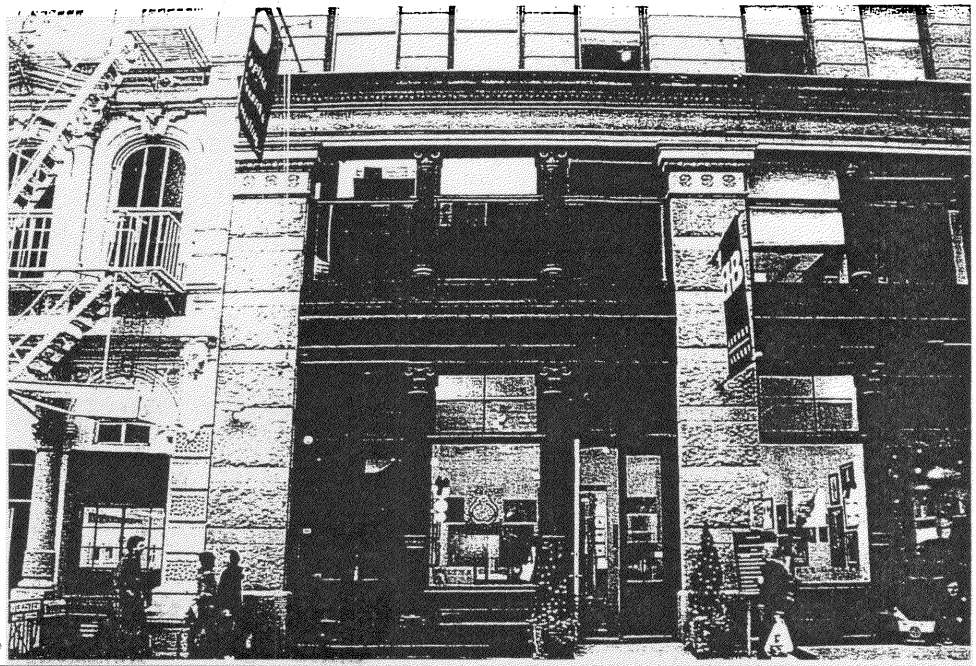


Photo 27

View of the cast-iron storefront, Bay 1 through Bay 3, showing the overall good condition of the metal and slight deterioration of the wood infill.



149 Wooster Street

Existing Conditions: Photographs

Photo 28

View of the cast-iron storefront, Bay 4 through Bay 6, showing the overall good condition of the metal and slight deterioration of the wood infill.

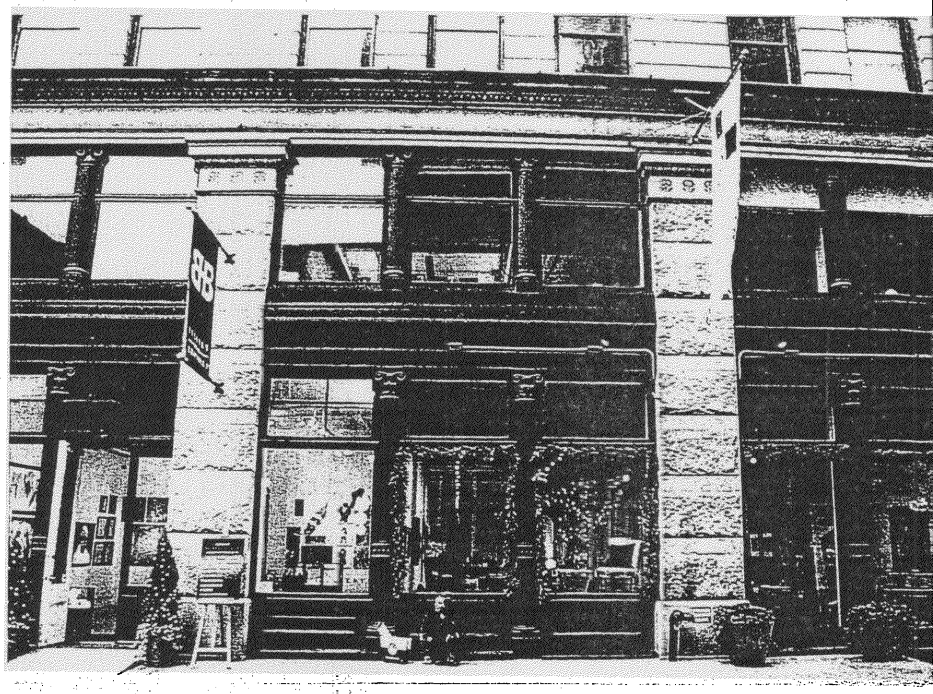


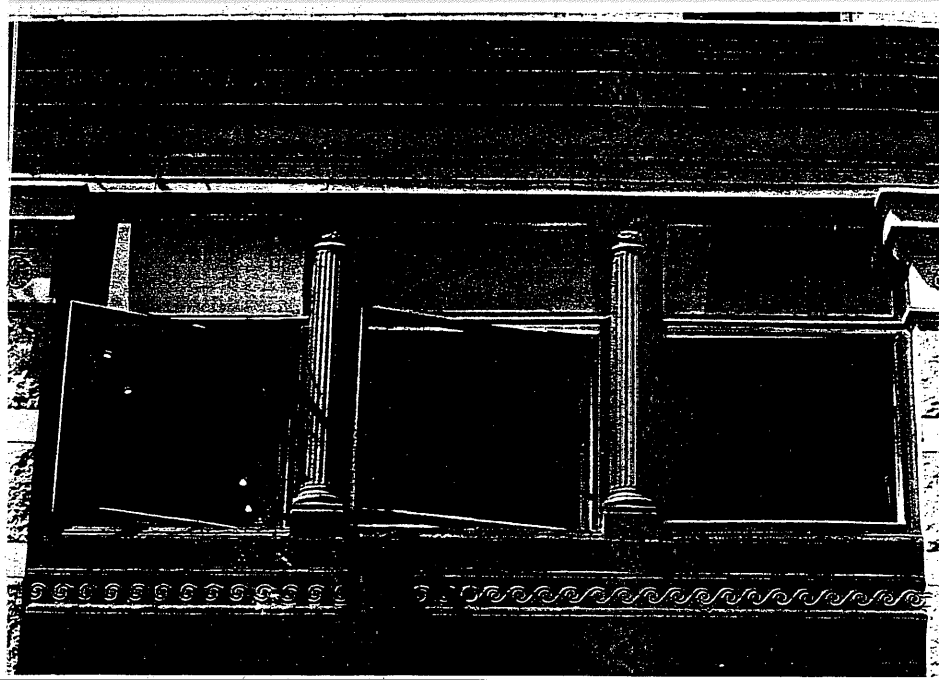
Photo 29

View of the cast-iron storefront, Bay 7 through Bay 9, showing the overall good condition of the metal and slight deterioration of the wood infill.



Photo 30

View of the second floor of the storefront, Bay 1 through Bay 3, showing center pivot windows.



149 Wooster Street

Existing Conditions: Photographs

Photo 31

Detail of the wood doors, Bay 1, showing slight deterioration of the wood panels.

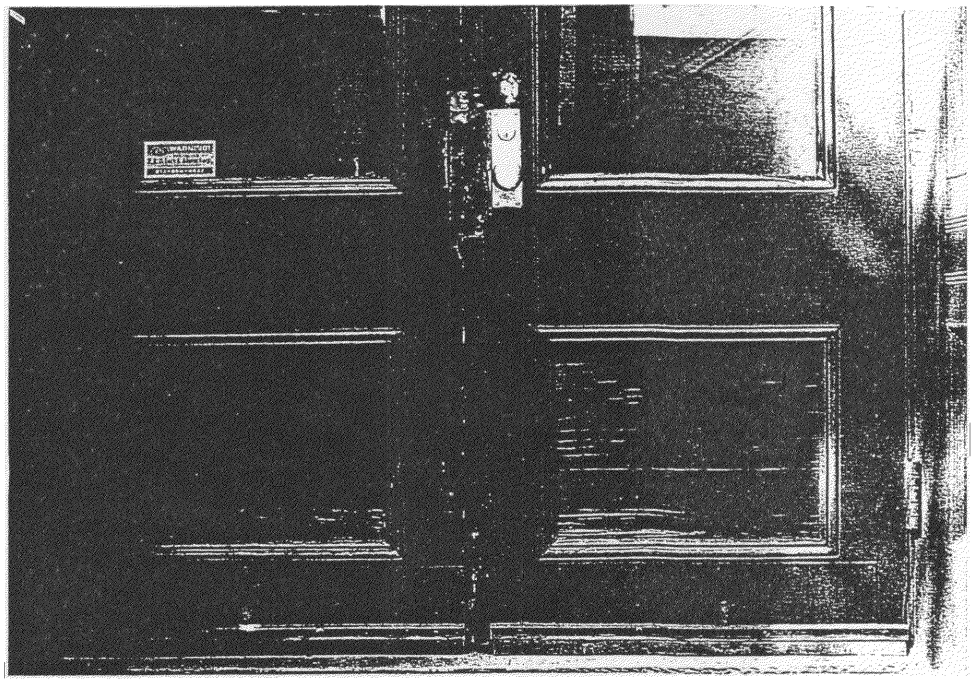


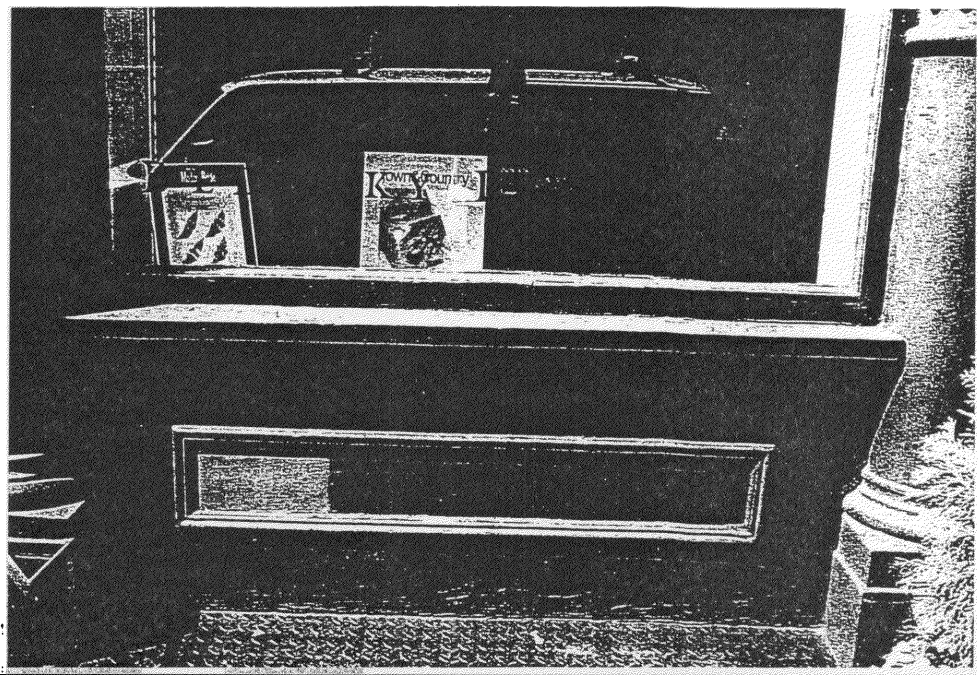
Photo 32

General view of the wood-panel infill at the base of the storefront.



Photo 33

Detail of the wood panel, Bay 2, showing non-matching paint patch and slight splitting of the wood at the base. Note the lack of a barrier between the wood and the diamond-plate tread.



149 Wooster Street

Existing Conditions: Photographs

Photo 34

Detail of a center pivot window, Bay 5, storefront, showing a small section of missing sash.

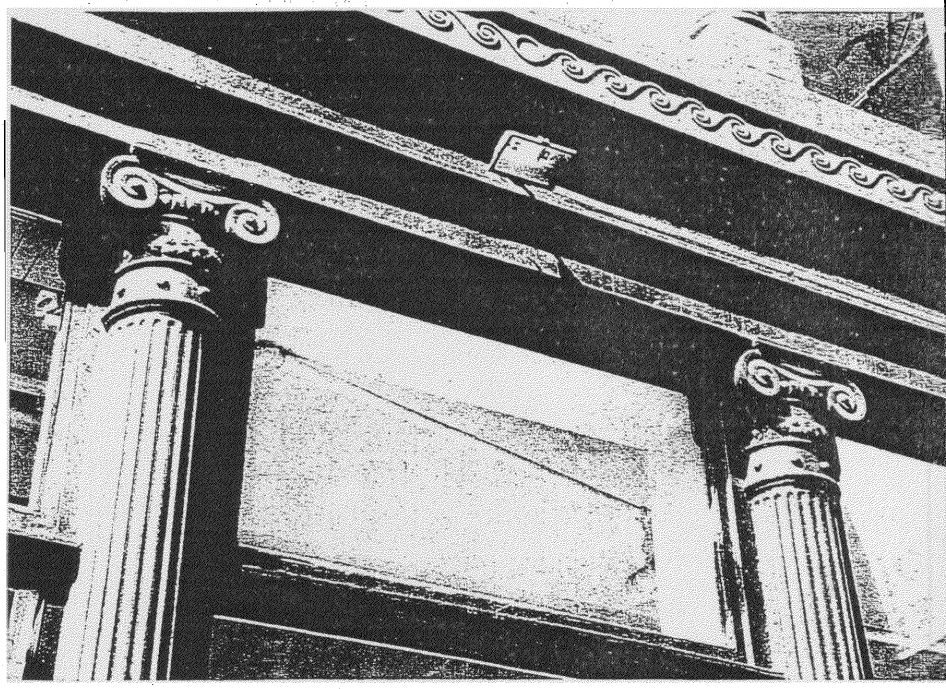


Photo 35

Detail of missing sash, Bay 5, storefront, showing exposed nail.

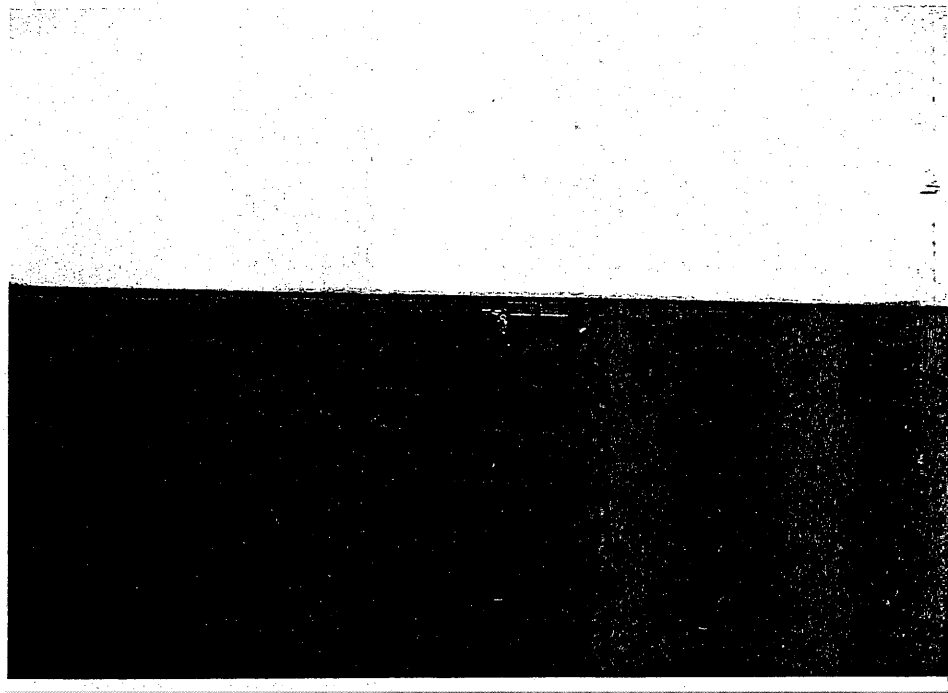
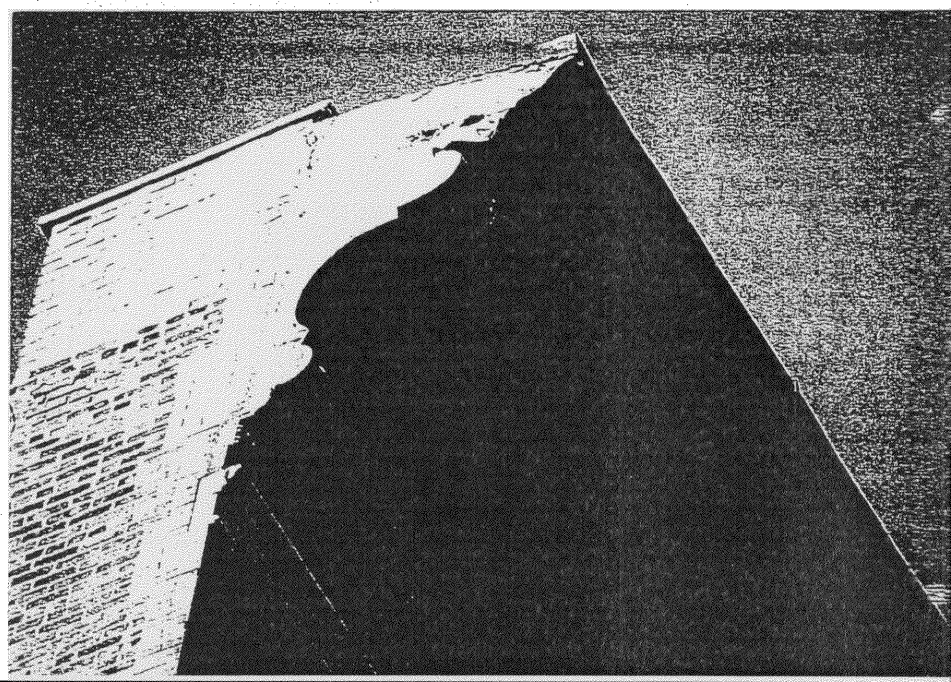


Photo 36

View of the southern corner of the sheet-metal cornice showing areas of rust and holes.



149 Wooster Street

Existing Conditions: Photographs

Photo 37

Detail of the southern corner of the cornice on the Wooster Street elevation showing the deflection at this end.

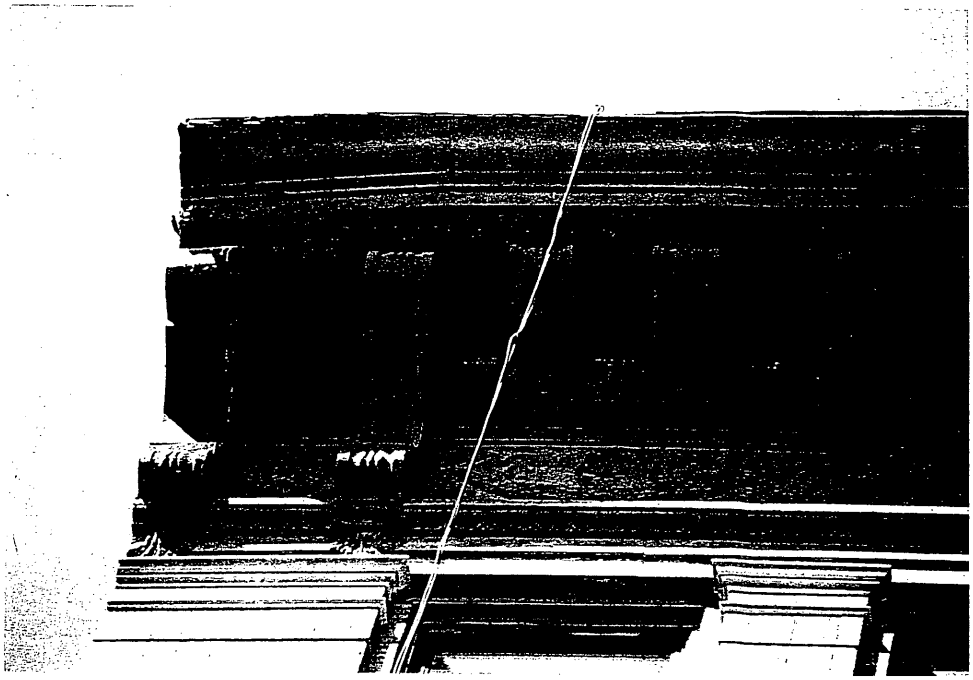


Photo 38

Detail of the cornice, above Bay 3, showing typical conditions of rust and open metal seams at the top of the cornice.

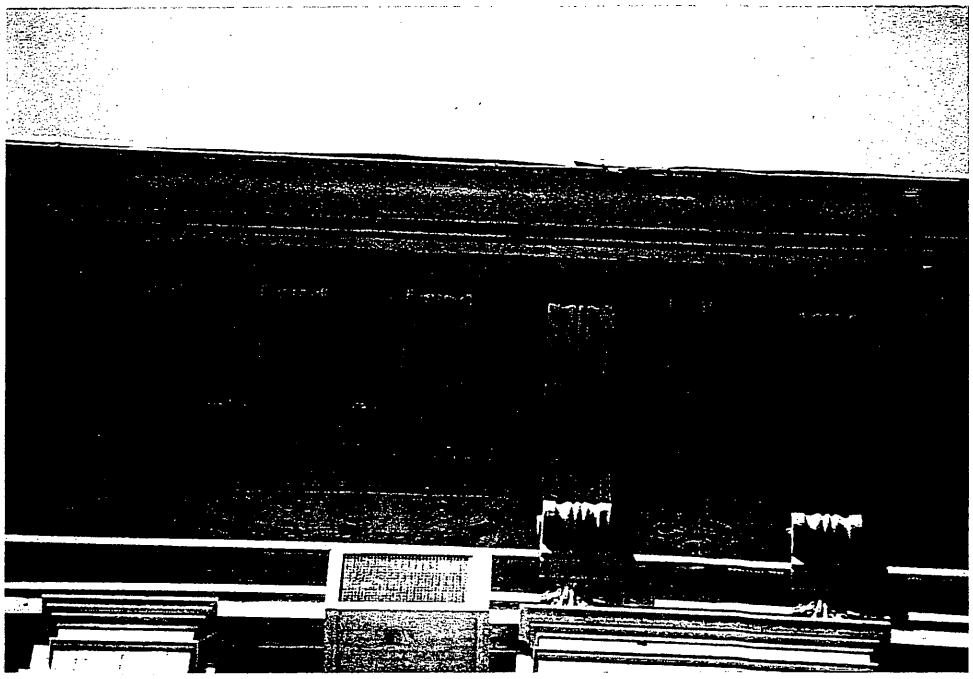
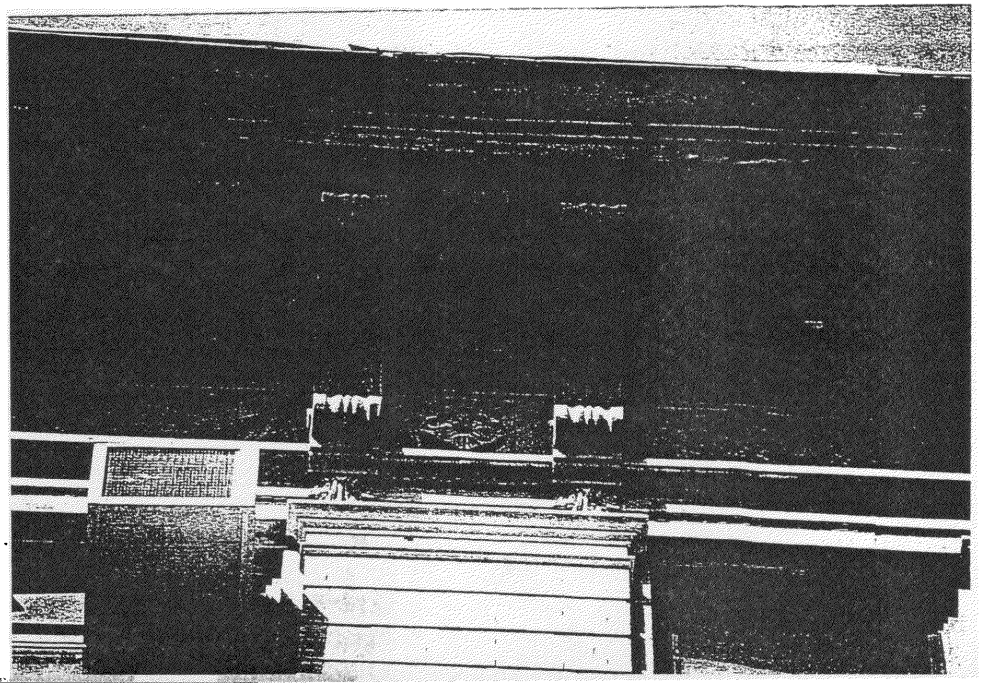


Photo 39

Detail of the cornice, above Bay 4, showing typical patches on the lower side of the top fascia.



149 Wooster Street

Existing Conditions: Photographs

Photo 40

Detail of the cornice, above Bay 6, showing tears and dents in the sheet metal, in addition to open seams.

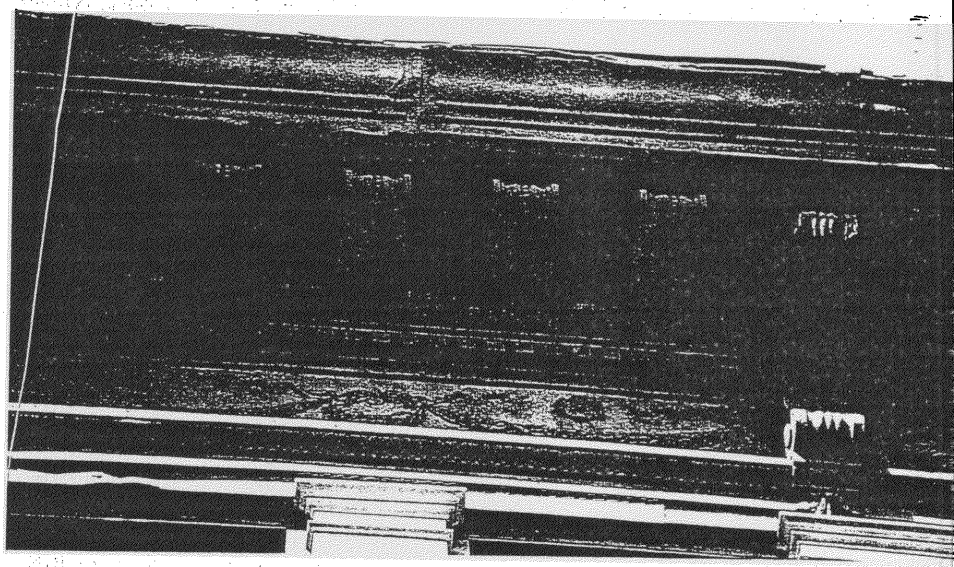


Photo 41

Detail of the cornice, above Bay 8, showing a sheet-metal patch and two missing sections of the cornice.

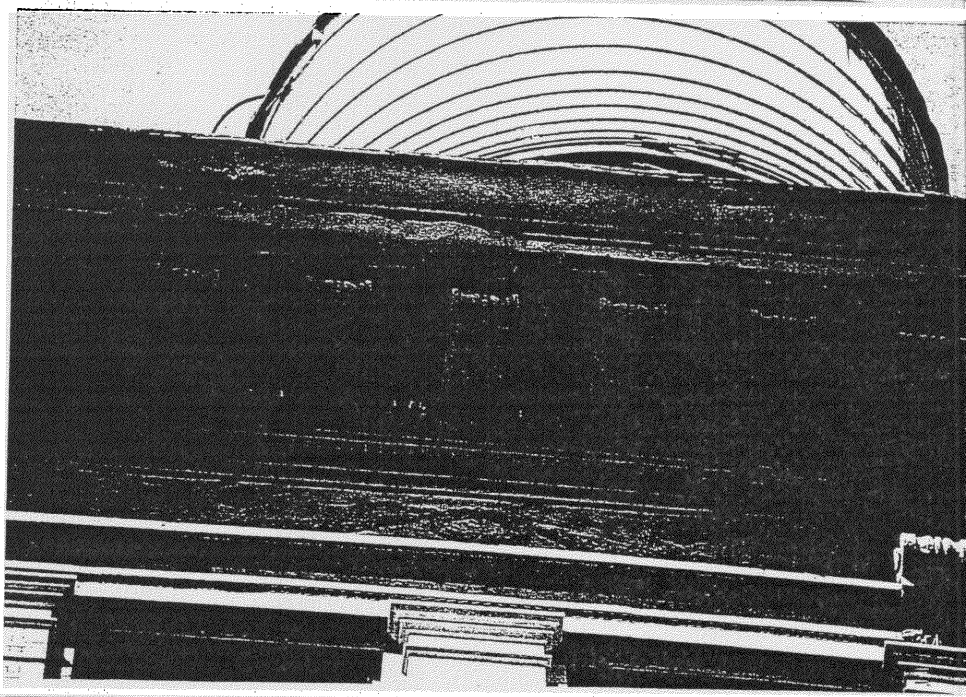
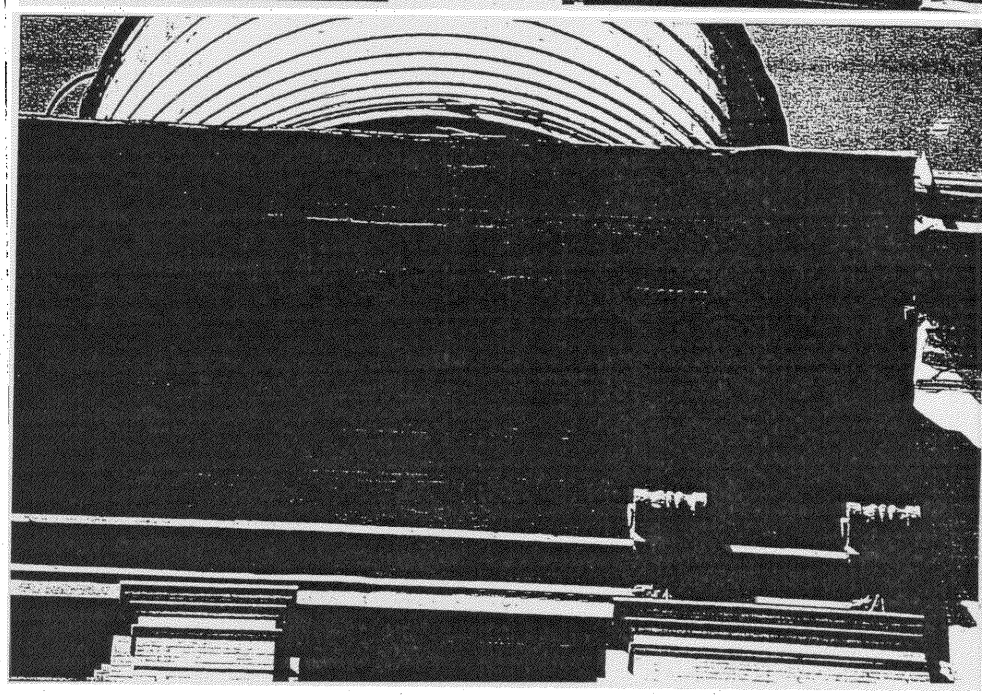


Photo 42

Detail of the northern end of the cornice showing typical areas of rust on the underside of the top of the cornice.



149 Wooster Street

Existing Conditions: Photographs

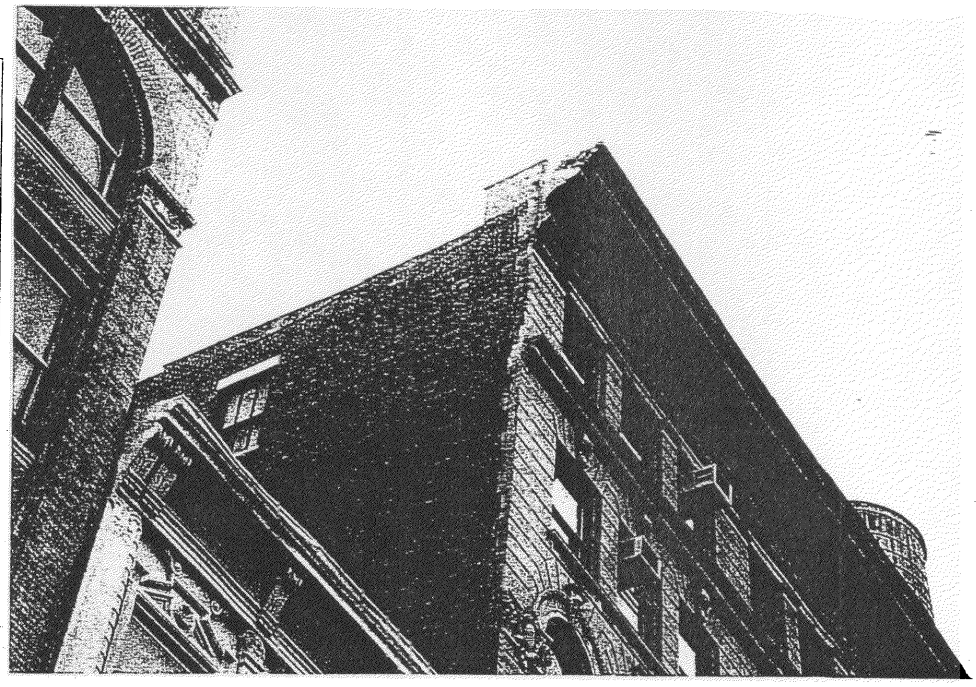


Photo 43

General view of the south elevation from Wooster Street.

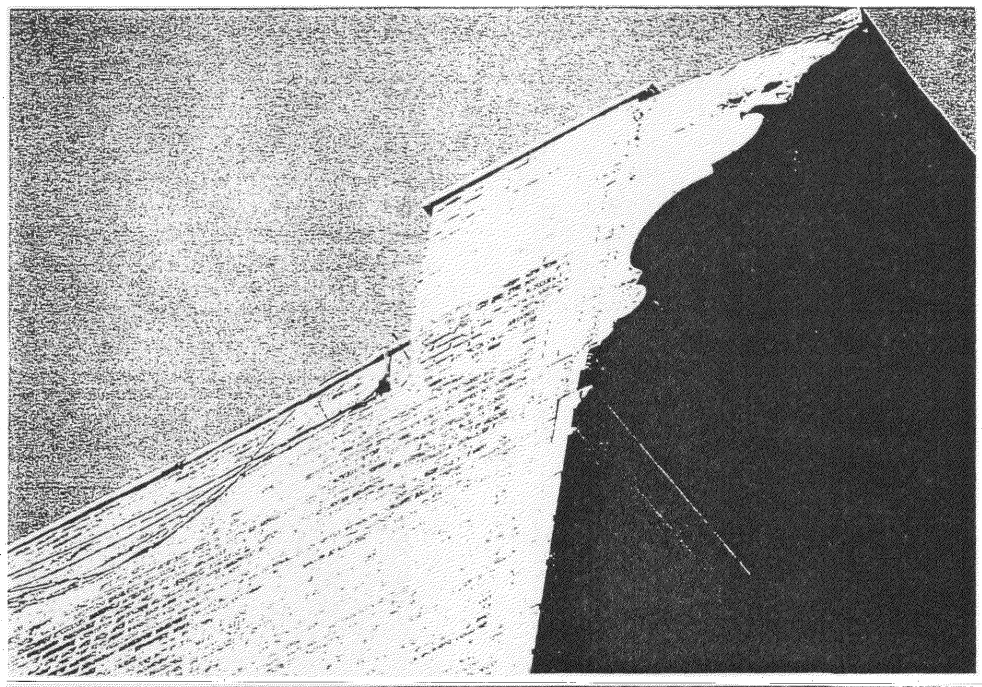


Photo 44

Detail of the south elevation showing open joints at the parapet level.

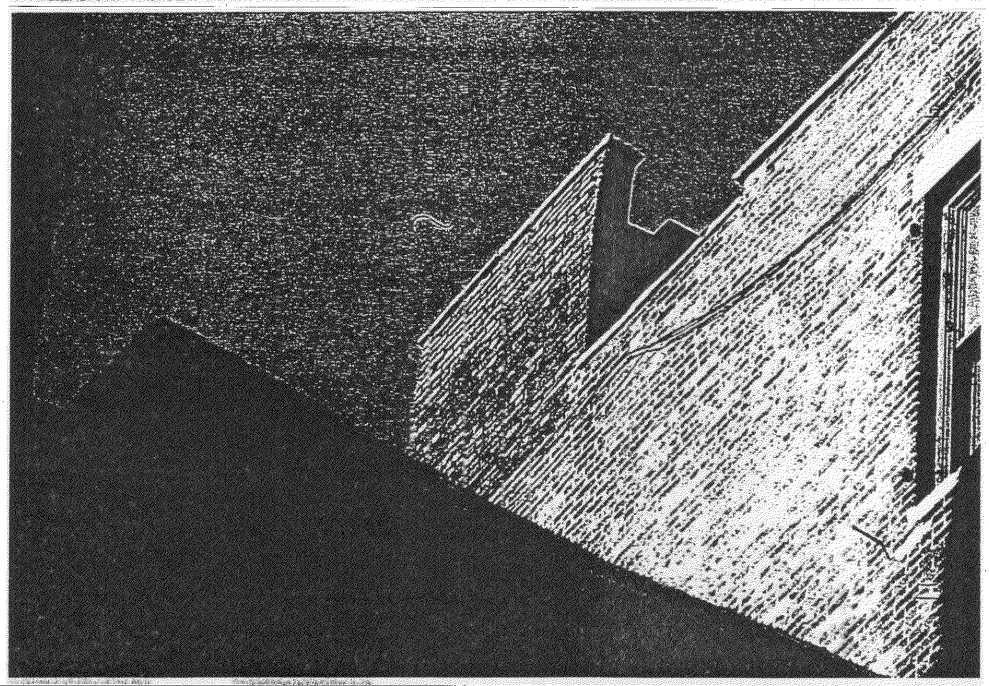


Photo 45

Detail of the south elevation showing open joints of the bulkhead.

149 Wooster Street

Existing Conditions: Photographs

Photo 46

Detail of the south elevation showing typical condition of the brick masonry with slight spalling.



Photo 47

General view of the west, rear elevation, from West Broadway and Houston Street.

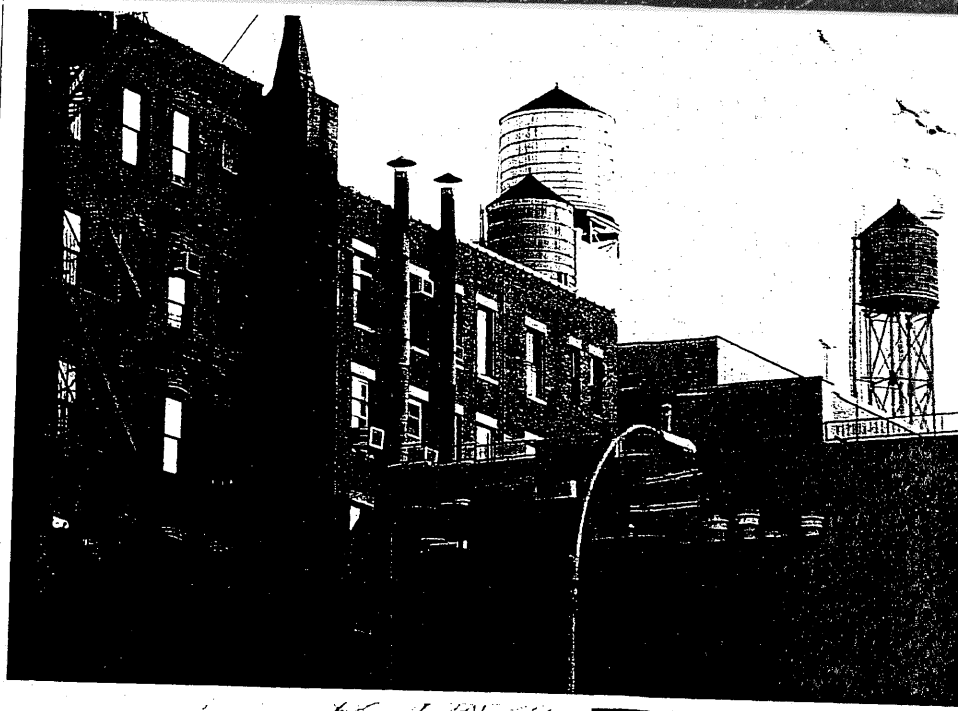
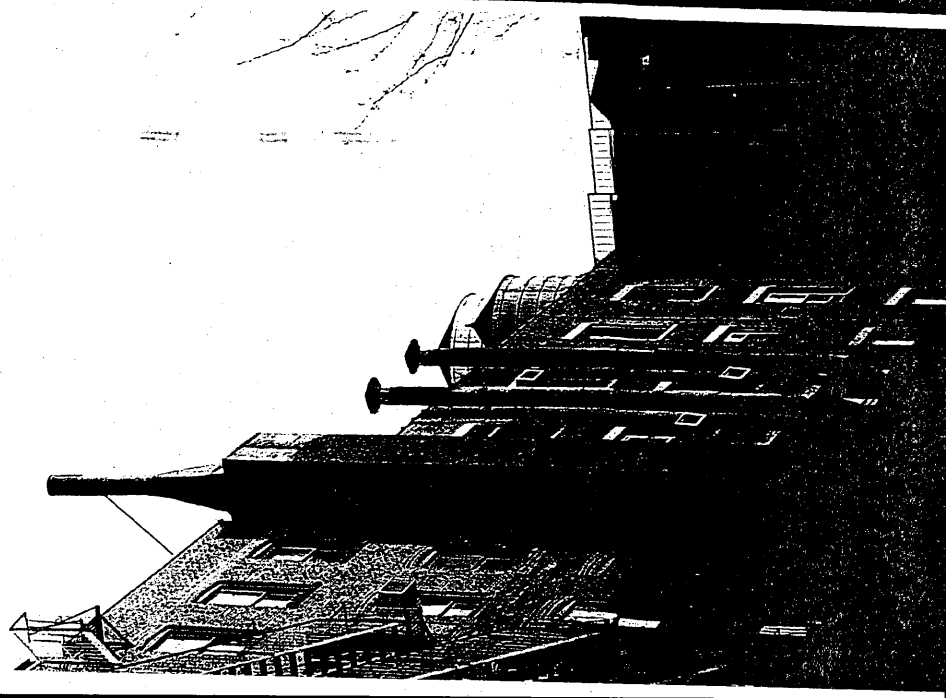


Photo 48

General view of the west, rear elevation, from West Broadway and Houston Street.



149 Wooster Street

Existing Conditions: Photographs

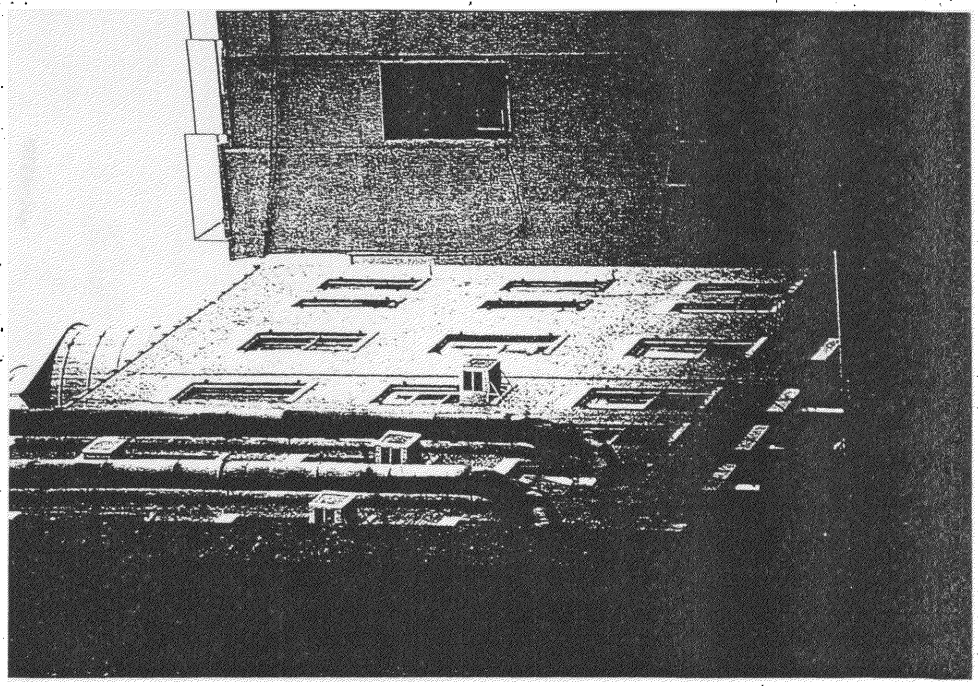


Photo 49

Detail of the west, rear elevation, showing the southern bays.



Photo 50

Detail of the west, rear elevation, showing the rusted exhaust pipes.

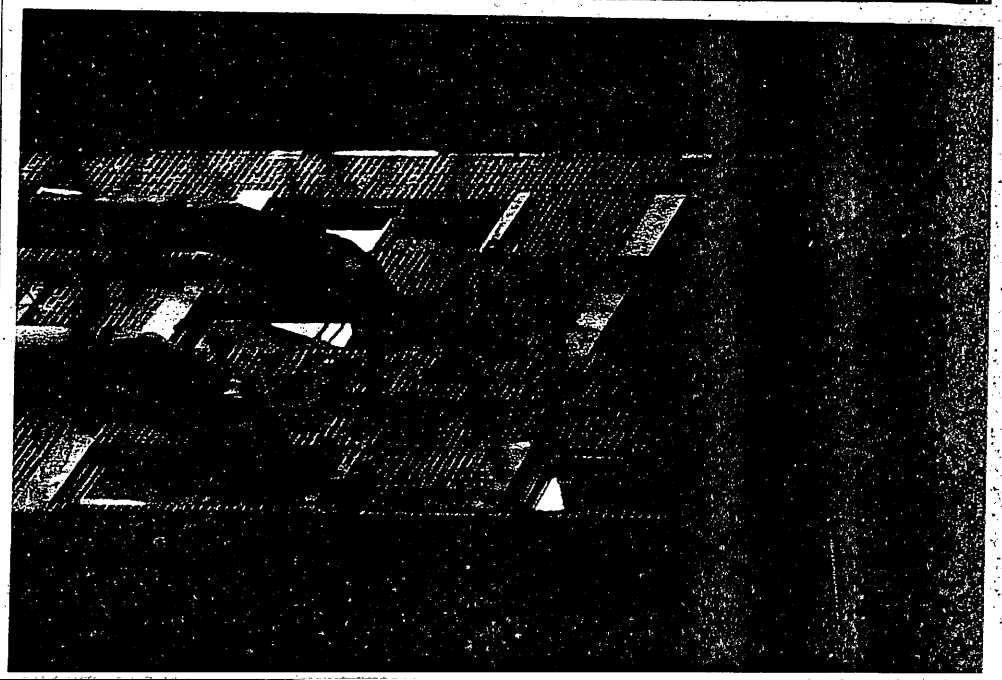


Photo 51

Detail of the west, rear elevation, showing the rust stains on the masonry below the exhaust pipes.

149 Wooster Street

Existing Conditions: Photographs

Photo 52

Detail of a typical non-original, one-over-one window installed over the original wood frame.

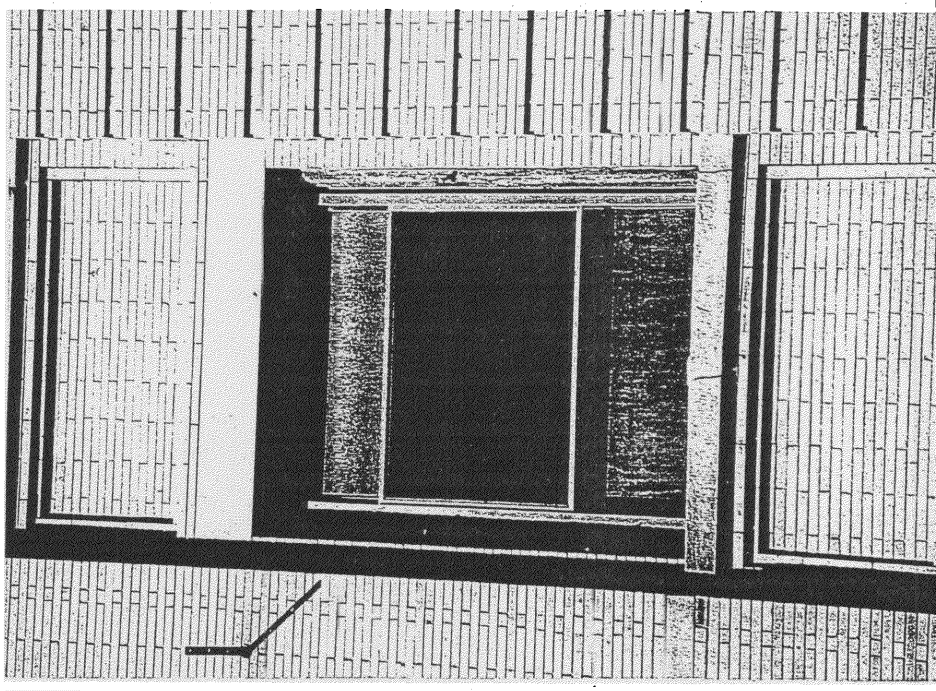


Photo 53

Detail of the original, wood windows with arched top rails at the sixth floor.

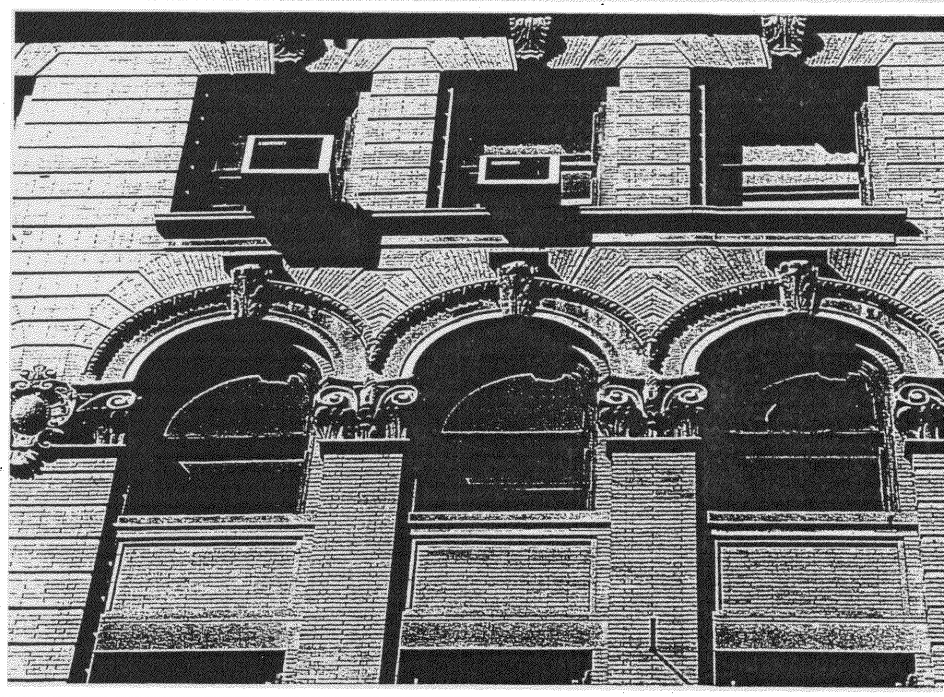
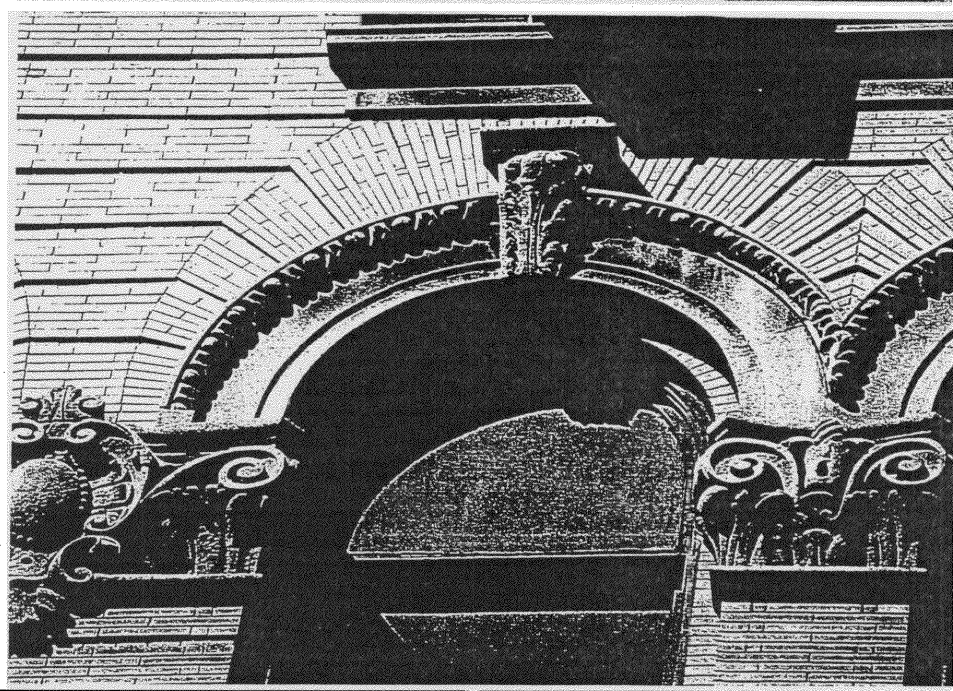


Photo 54

Detail of an original, wood window, Bay 7, sixth floor, showing a large missing section in the wood brick mold.



149 Wooster Street

Existing Conditions: Photographs



Photo 55

Detail of an original, wood window, Bay 9, sixth floor, showing a deteriorated wood brick mold.

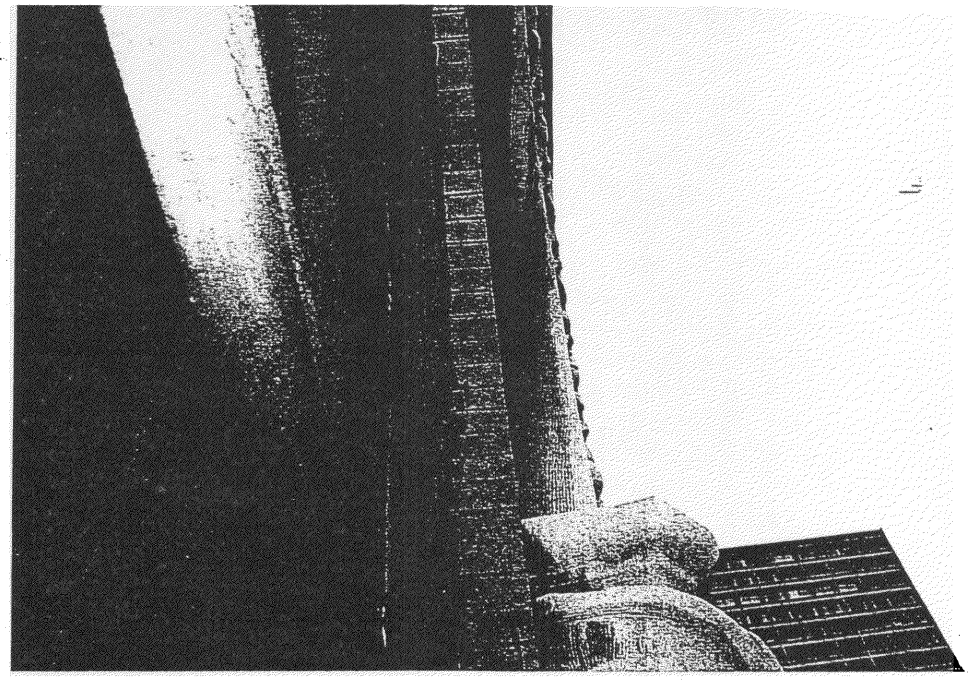


Photo 56

Detail of typical arched wood frame showing some separation of the wood members.

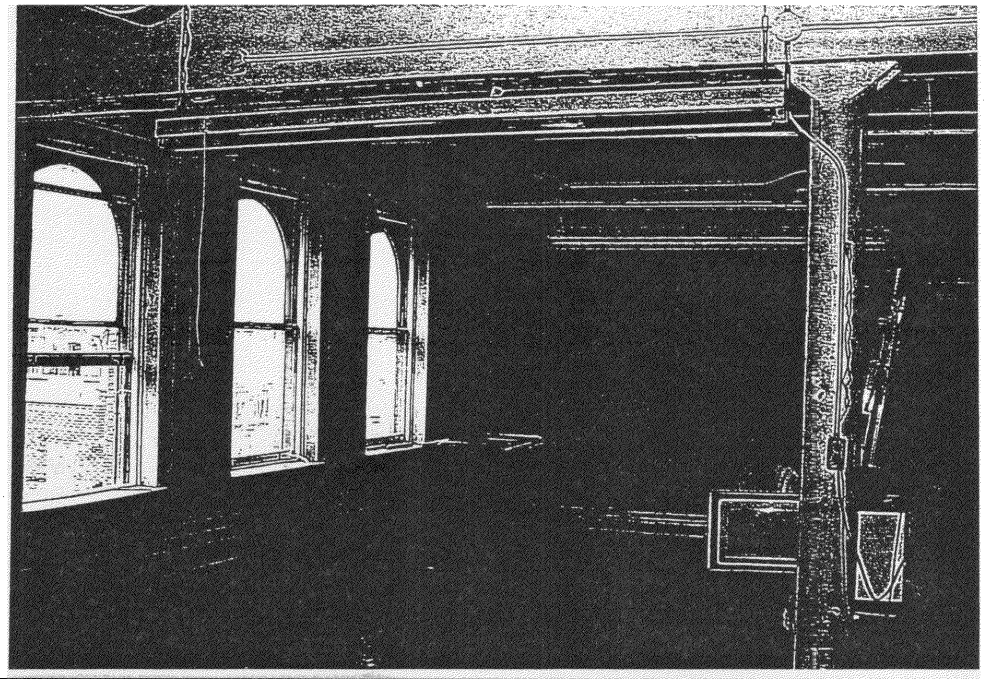


Photo 57

Detail of the interior of the original, wood windows at the sixth floor.

149 Wooster Street

Existing Conditions: Photographs

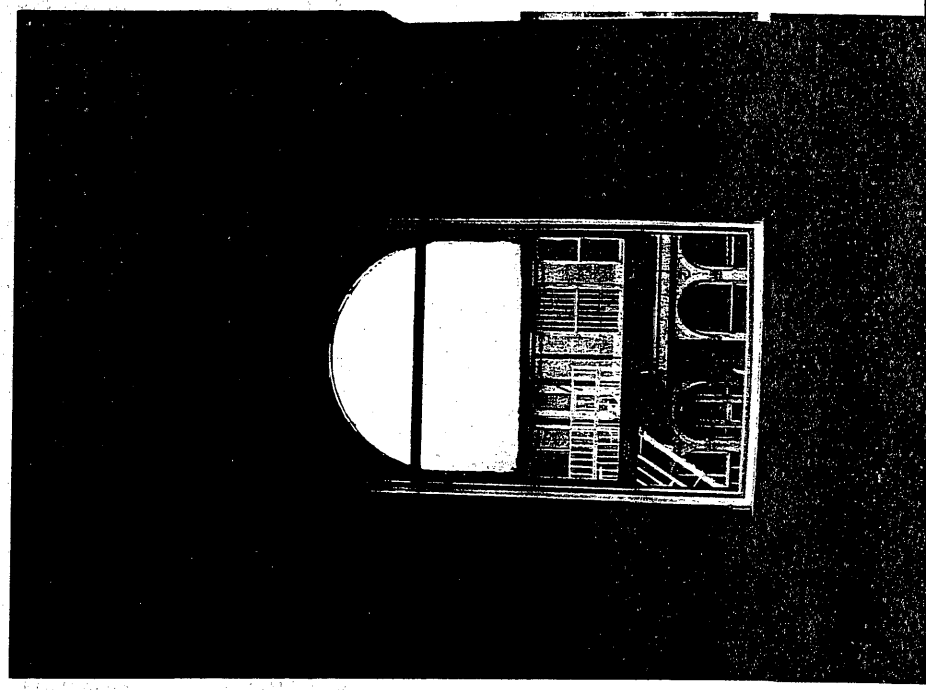


Photo 58

Detail of the interior of the original, wood windows at the sixth floor.

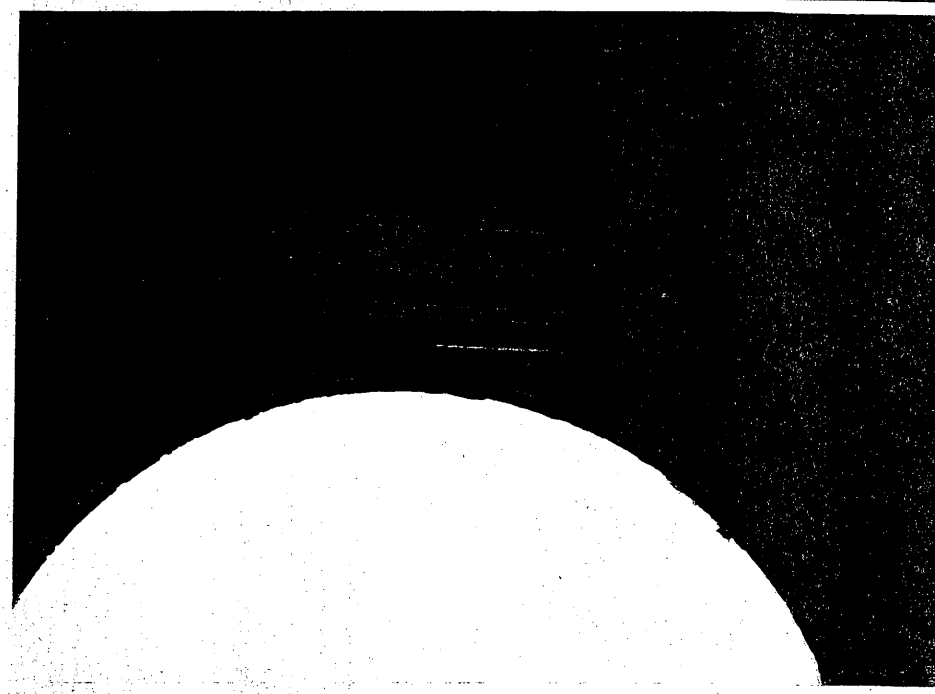


Photo 59

Detail of the interior of the original wood windows at the sixth floor, showing slight deflection of the upper sash.

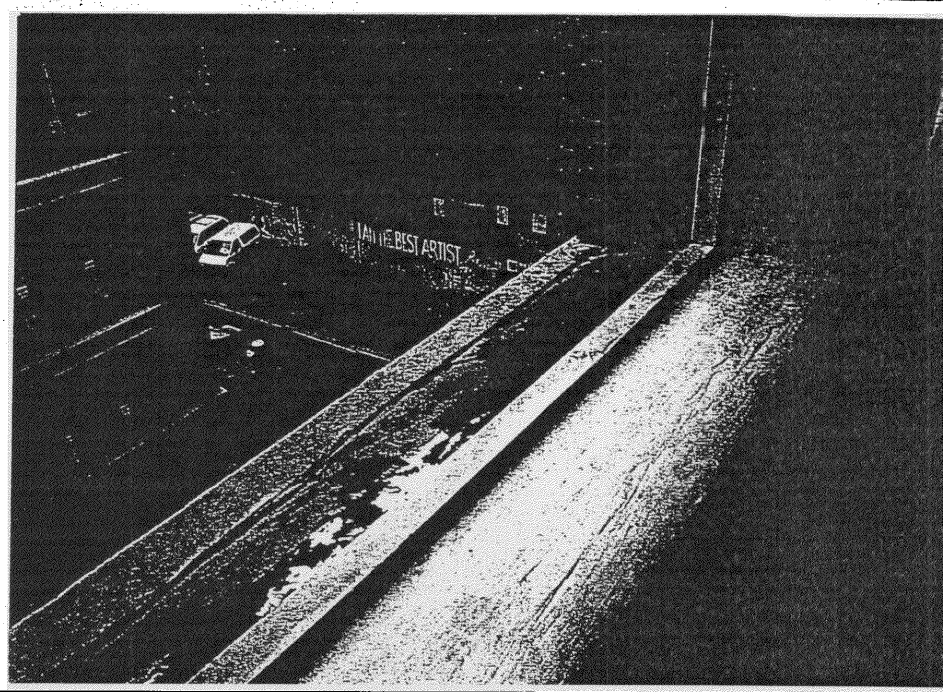


Photo 60

Detail of typical sheet metal that covers most of the deteriorated wood sills.

149 Wooster Street

Existing Conditions: Photographs

Photo 61

Detail of a wood frame showing a missing section and typical splitting on the exterior.

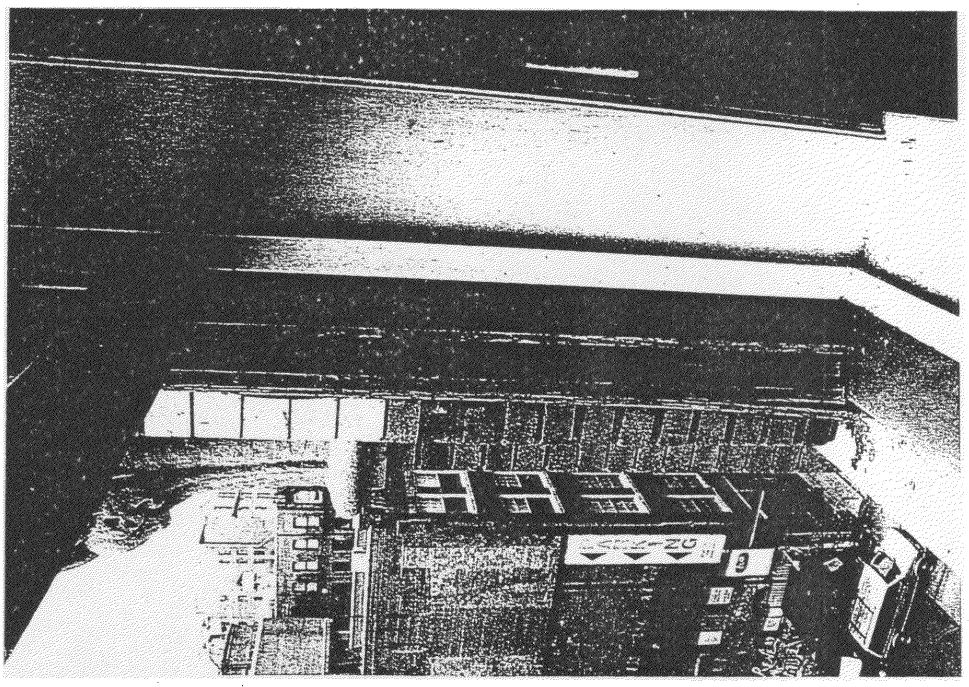


Photo 62

Detail of a wood frame showing chipped and flaking paint.

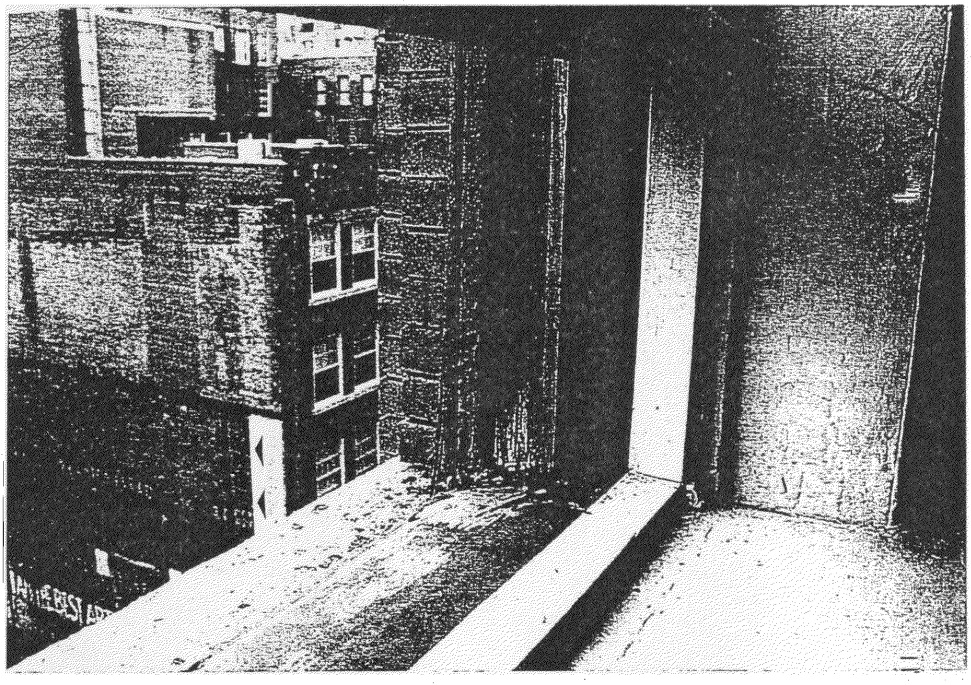
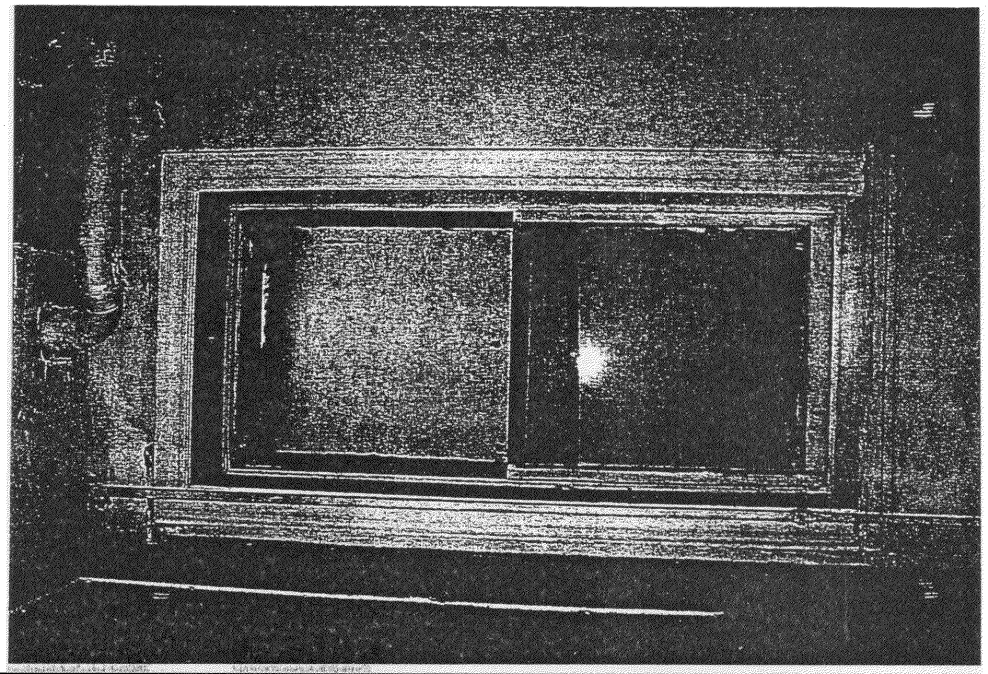


Photo 63

Detail of a typical one-over-one window on the south elevation.



149 Wooster Street

Existing Conditions: Photographs

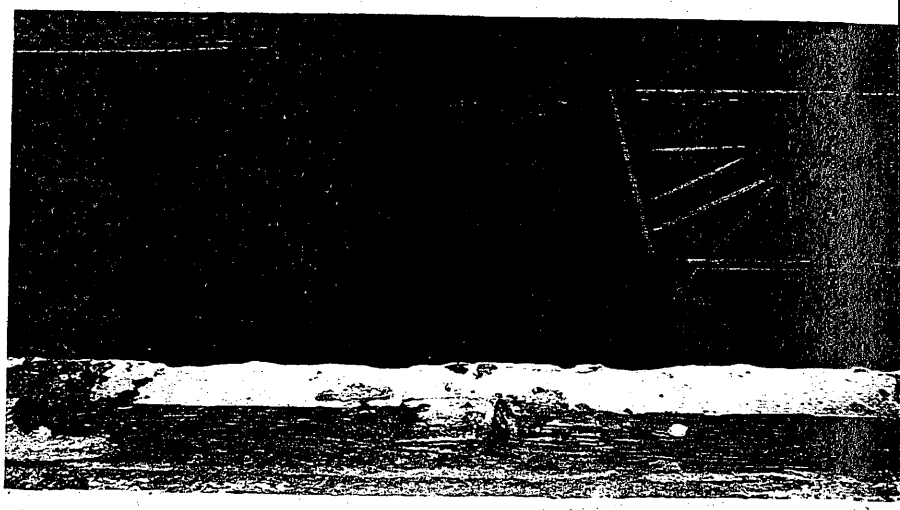


Photo 64

Detail of a sill on the south elevation showing the lack of paint cover and deterioration of the wood.

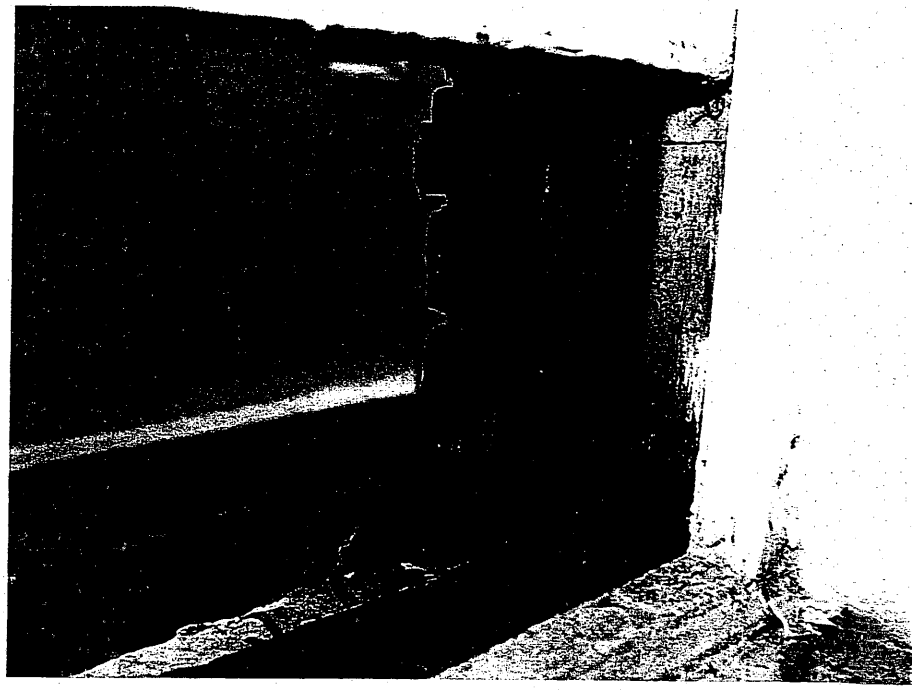


Photo 65

Detail of a typical wood frame on the south elevation showing the lack of paint cover and deterioration of the wood.

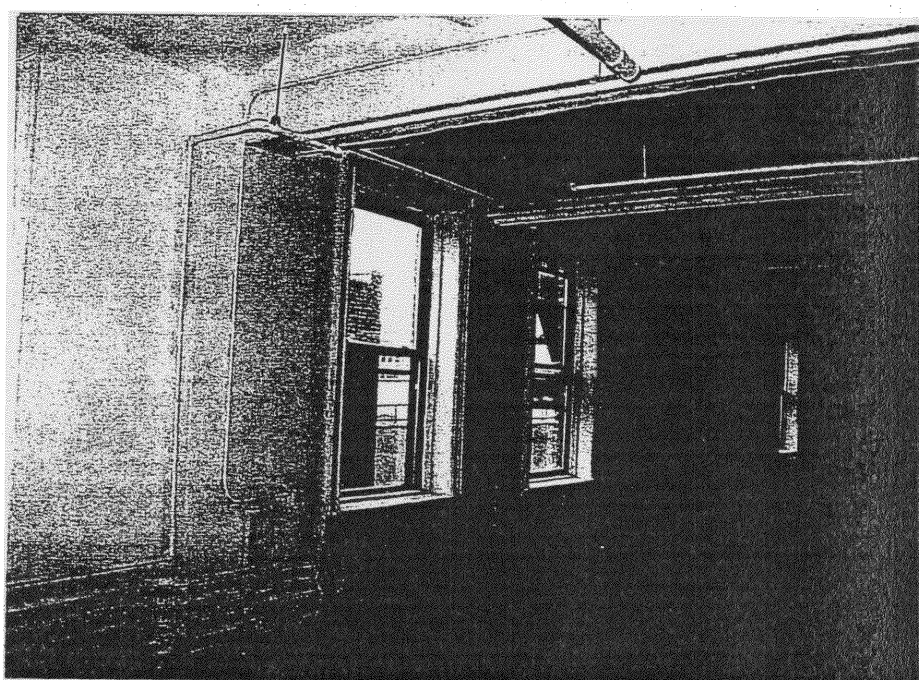


Photo 66

View of the non-original, double-hung aluminum windows of the rear elevation

149 Wooster Street

Existing Conditions: Photographs

Photo 67

View of the roof looking southwest showing aluminized coating on partially covering the roll roofing.

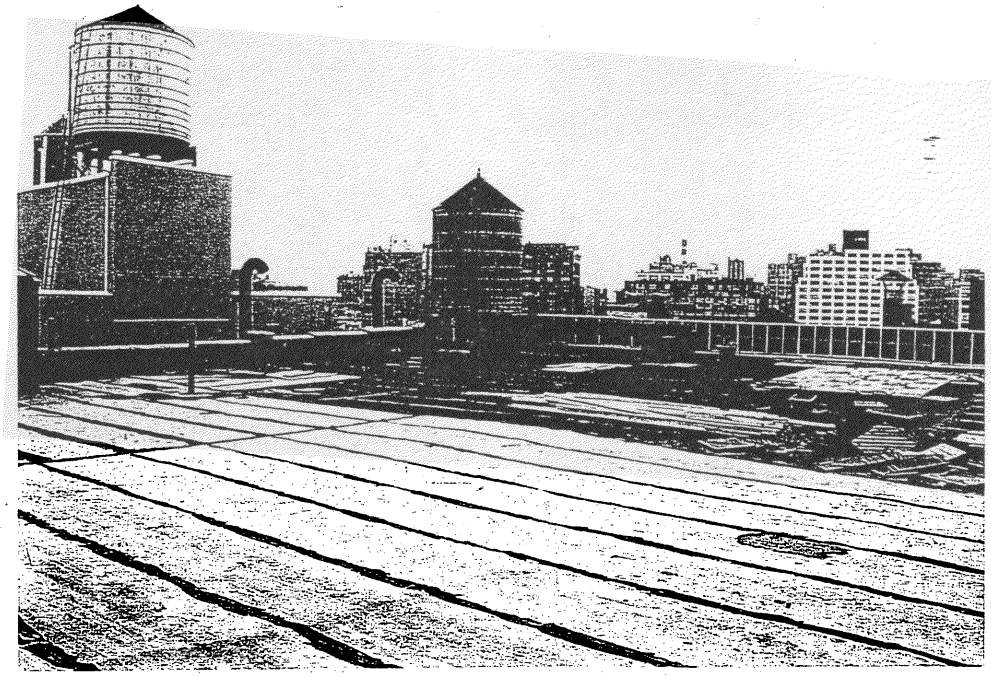


Photo 68

View of the roof looking northwest.

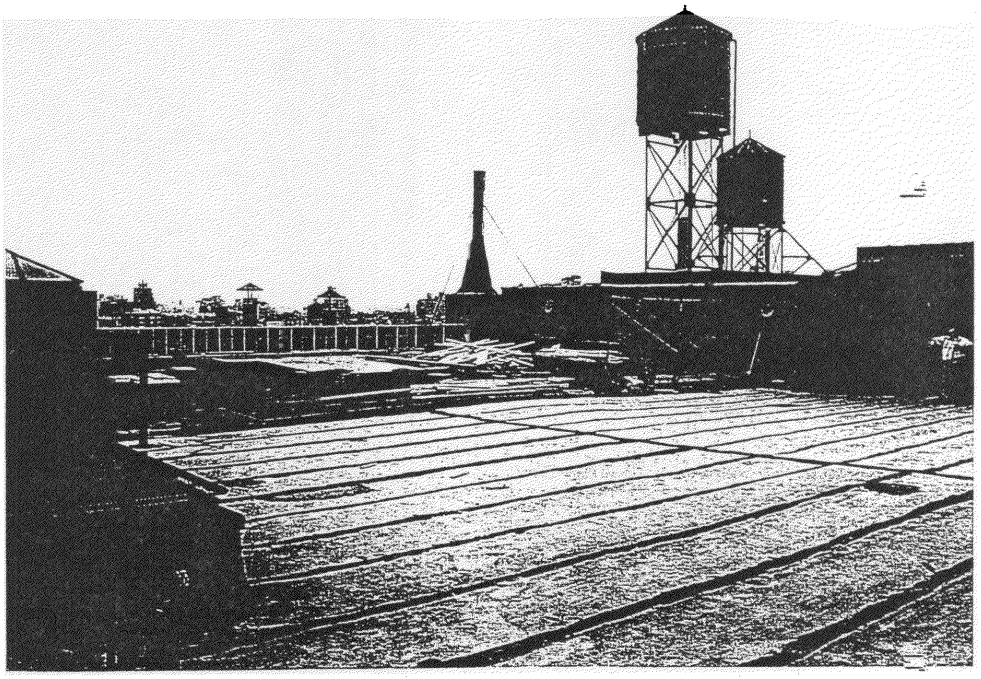
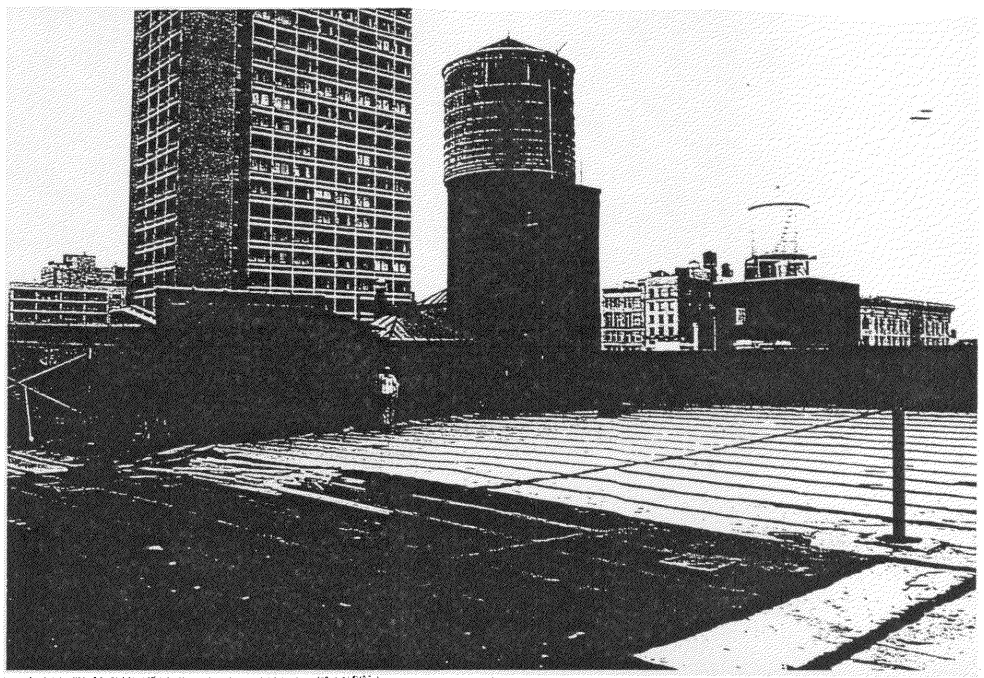


Photo 69

View of the roof looking northeast.



149 Wooster Street

Existing Conditions: Photographs

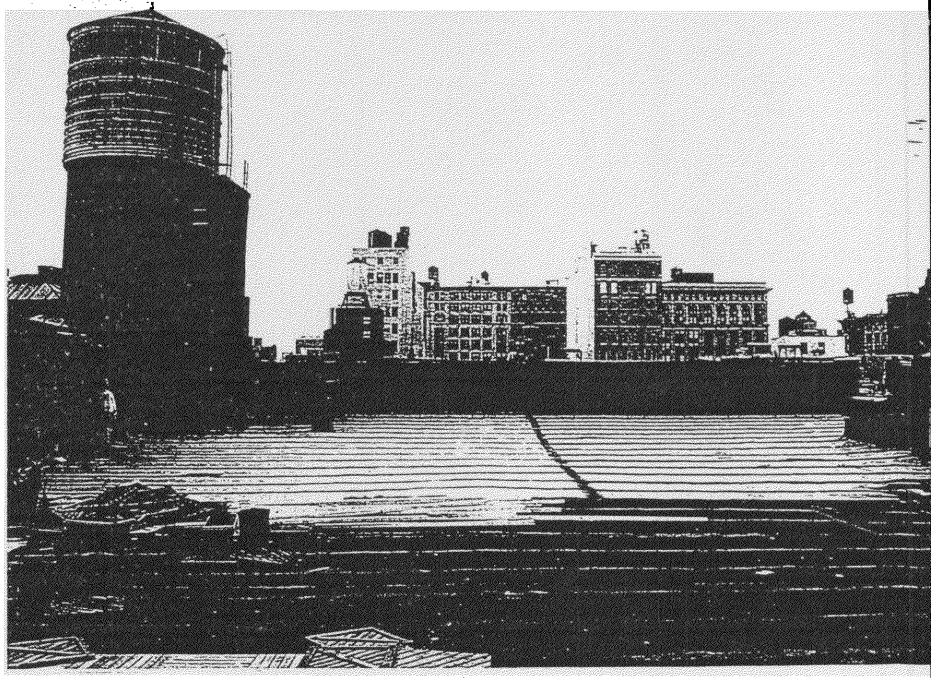


Photo 70

View of the roof looking east.



Photo 71

View of the roof looking southeast.



Photo 72

View of the roof looking southwest.

149 Wooster Street

Existing Conditions: Photographs

Photo 73

View looking northeast showing the roofing felts that cover the top of the cornice.



Photo 74

View looking southeast showing the drop in the top line of the cornice at the southern corner.

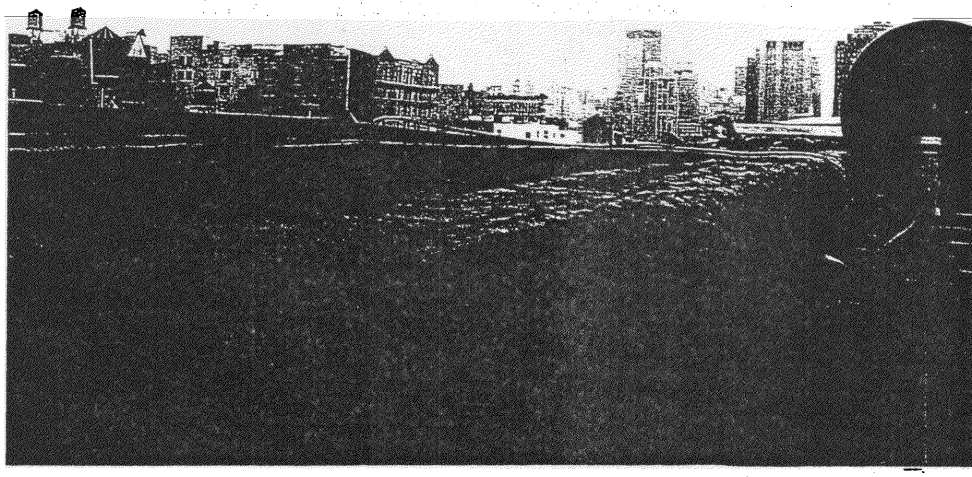


Photo 75

Detail of the southern parapet wall showing the marble coping and the significant bow in the brick masonry covering the elevator bulkhead.



149 Wooster Street

Existing Conditions: Photographs

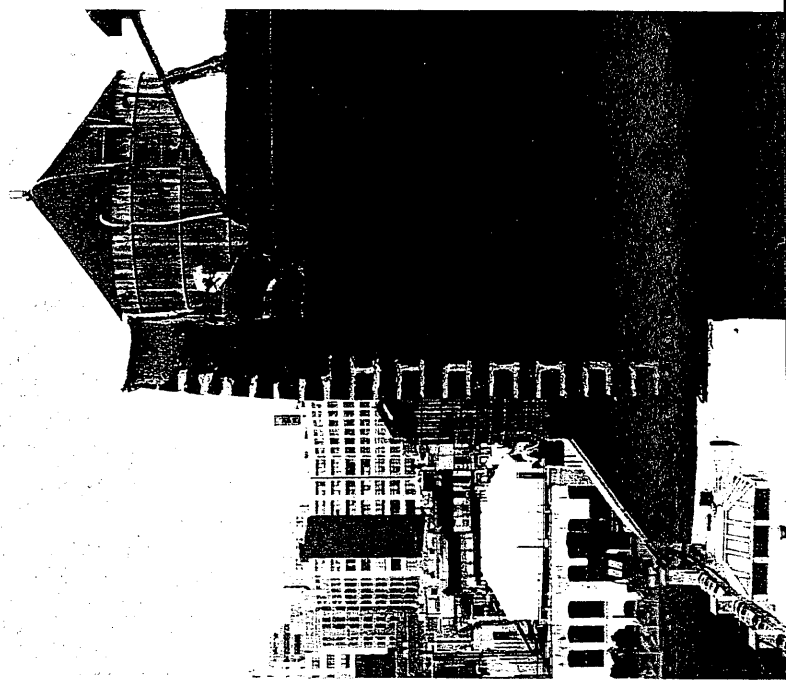


Photo 76

Detail of the southern parapet wall at the elevator bulkhead.

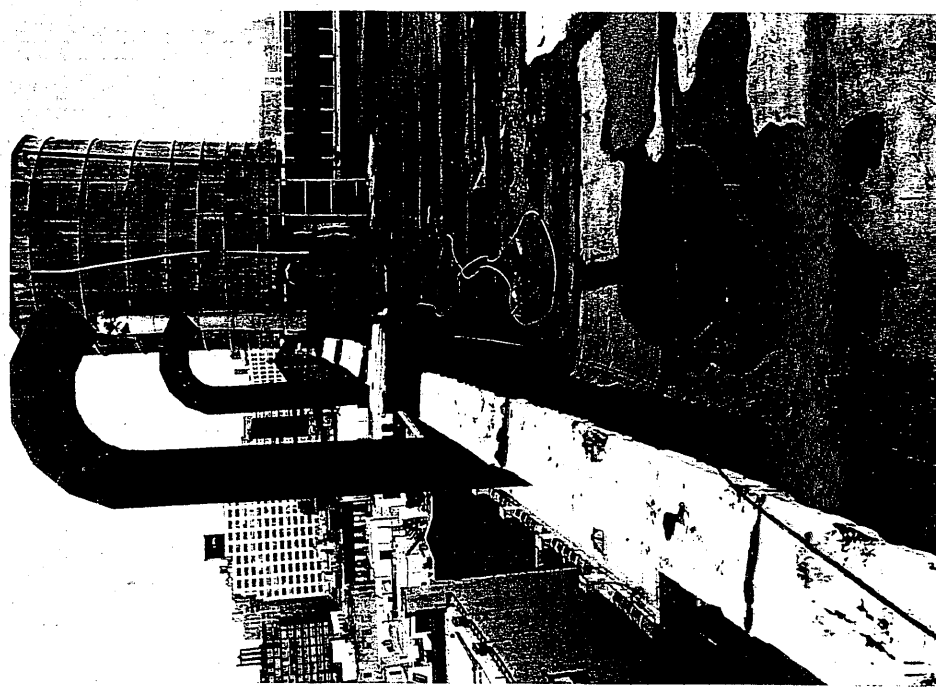


Photo 77

Detail of the southern parapet wall showing the severely rusted exhaust pipes and the bow in the wall following the pipes. Note the deterioration of the marble coping and the roofing cement on the coping joints.

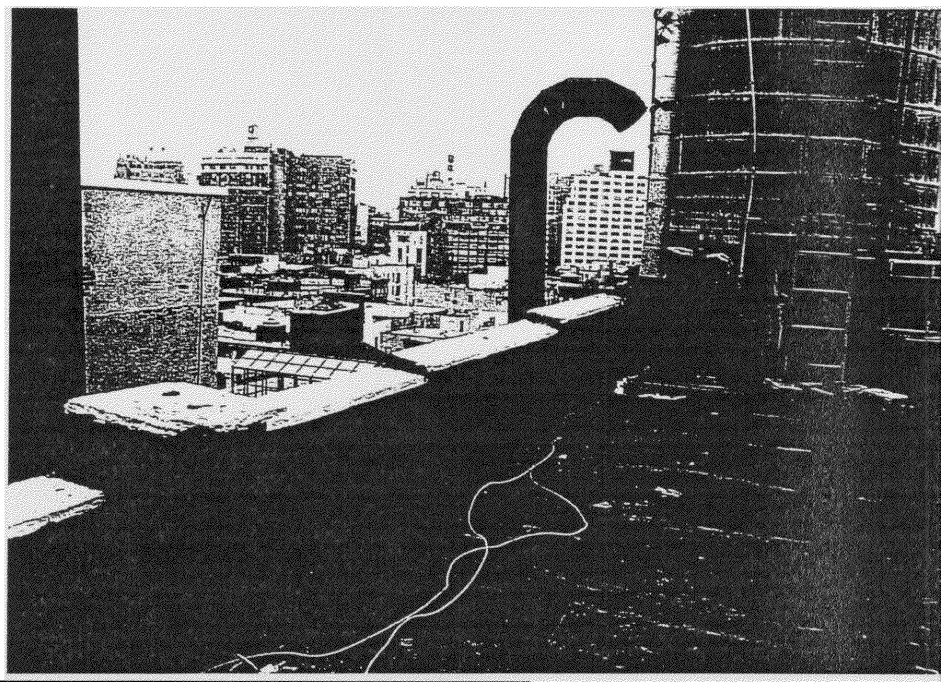


Photo 78

Detail of rust stains on the marble coping and the deterioration of the edges of the masonry.

149 Wooster Street

Existing Conditions: Photographs

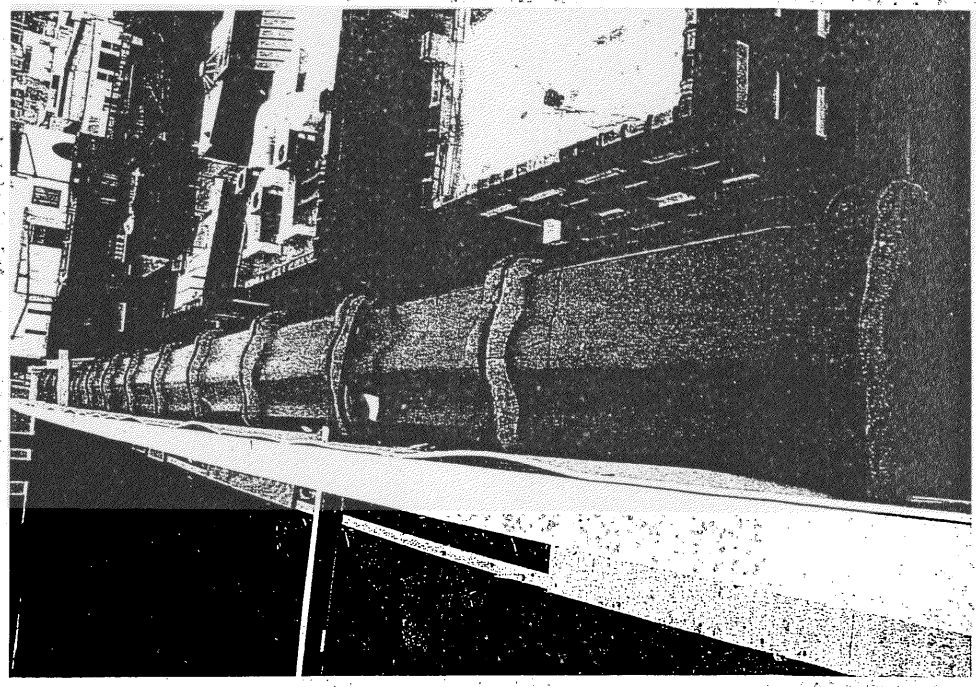


Photo 79

Detail of the camelback, glazed terra-cotta coping showing mortar-filled joints and slight cracking.



Photo 80

Detail of the brick masonry of the chimney showing cementitious patches on the brick.



Photo 81

View of the concrete sidewalk and areaway looking north on Wooster Street.

149 Wooster Street

Existing Conditions: Photographs

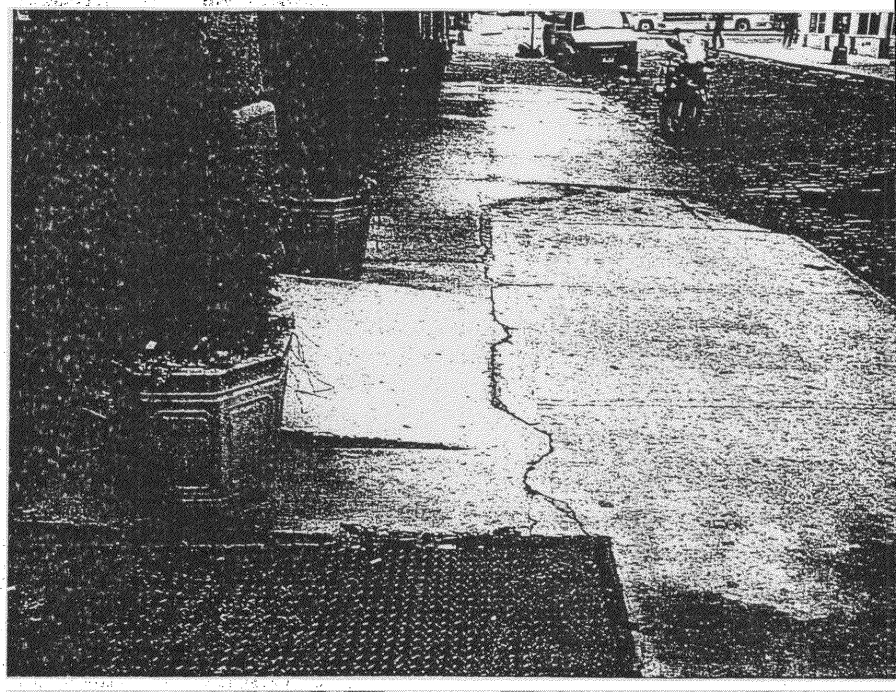


Photo 82

Detail of crack in the sidewalk.



Photo 83

View of the concrete sidewalk and areaway looking south on Wooster Street.

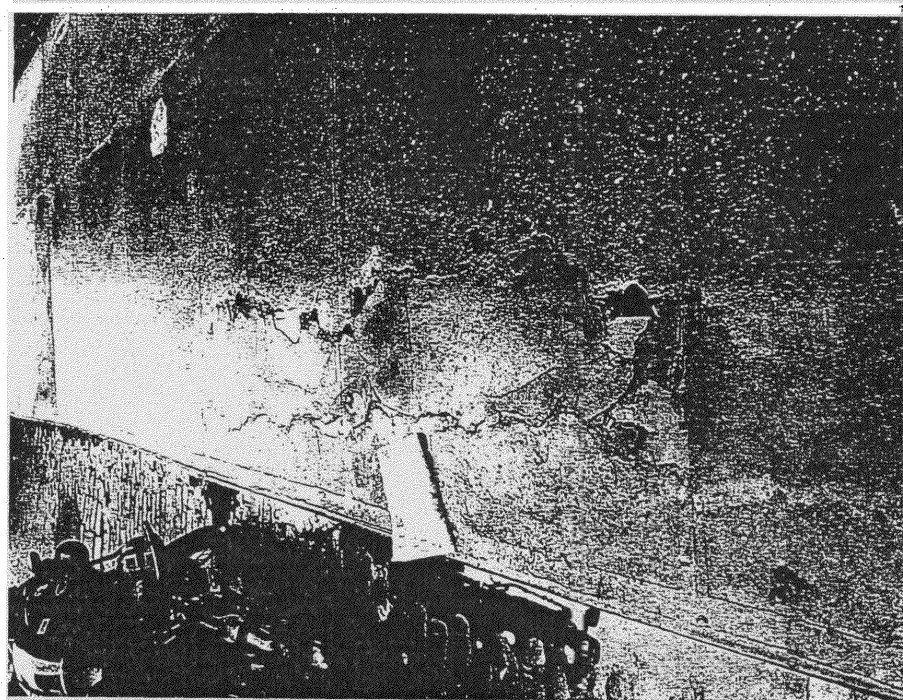
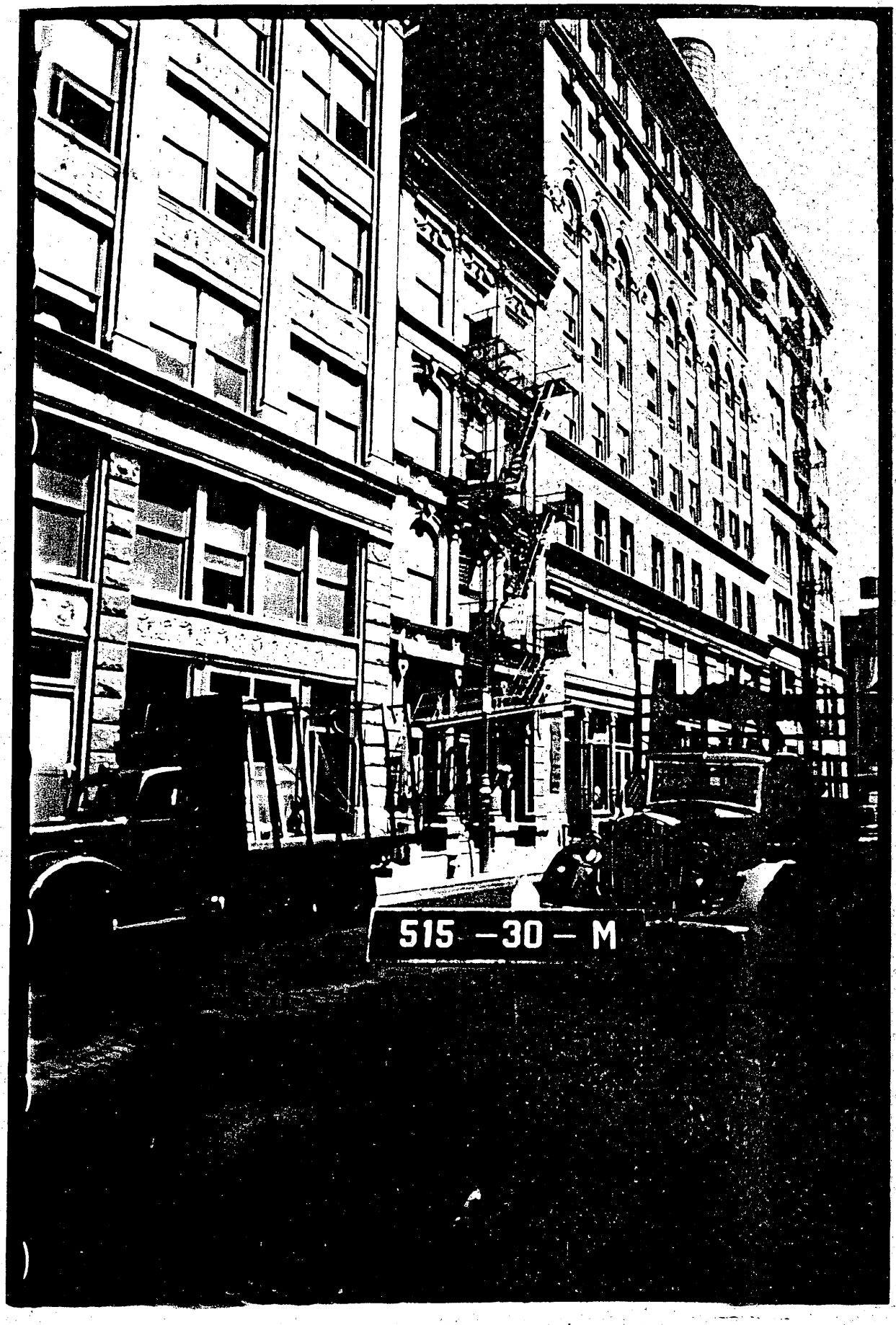


Photo 84

Detail of cracked and spalled concrete.


515 – 30 – M


515 - 25 M


515 - 27 M

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EXHIBIT C
RESTORATION SPECIFICATIONS FOR BUILDING FACADE

Issued by Higgins & Quasebarth,
December 13, 2005

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SECTION 01100 - SPECIAL PRESERVATION REQUIREMENTS

PART 1 - GENERAL

1.1 RELATED DOCUMENTS

A. Drawings and general provisions of the Contract, including General and Supplementary Conditions and other Division 1 Specification Sections, apply to this Section.

1.2 SUMMARY

A. This Section includes administrative requirements necessary for execution of special project requirements, including, but not limited to:

1. Preservation and protection of the site, building, and the building's character-defining features and fabric.
2. Provision of qualified site supervision.
3. Enforcement of special project requirements among all tradespersons and sub-contractors.
4. Coordination of construction activities with the Owner, Architect, and Historic Preservation Consultant.

1.3 QUALITY ASSURANCE REQUIRED TO PRESERVE THE HISTORIC STRUCTURE

A. Historic Designation: The Building is a contributing building in the designated New York City Landmark SOHO Historic District and, as such, it is an historically significant structure. It is the intent of the Architect and Owner to preserve the unique character and fabric of the facades of the building.

1. Strict compliance with the Drawings and Specifications is required to assure compliance of the Work with New York City Landmarks Preservation Commission approvals.
2. Contractor must recognize that all of the restoration Work is in conformance with prior approvals from the New York City Landmarks Preservation Commission, and must be executed as described, to the satisfaction and acceptance of the Landmarks staff. The Contractor must cooperate in any required site inspections and related discussions with the Landmarks Commission staff.
3. Failure to comply with the Contract Documents will result in rejection of non-complying work.

B. Historic Fabric: The existing historic fabric that is to remain, be removed and salvaged or reinstalled is an integral part of the building's historic significance. As such, the Contractor must use extreme care and exercise special caution to conserve, preserve, and protect the existing building and its fabric.

1. Contractor shall not use methods of removal or construction that will result in loss of detail or material to extant historic fabric not indicated to be removed.

2. Contractor shall develop new methods and techniques where necessary to accomplish the goals of historic preservation.
3. The Contractor must at all times of Work provide supervision adequate for the protection of extant historic materials to remain. The Architect shall have the authority and right, but not the duty, to stop the Work if he observes Work underway that jeopardizes extant historic fabric that is to remain.

C. Special Knowledge: Where the Specifications describe the need for a qualified individual, trade, or sub-contractor, a qualified individual, trade, or sub-contractor must be used.

1. Provide day-to-day supervision of the Work at all times while Work is underway.
2. Contractor must ensure that any and all workers, craftspersons, and subcontractors are aware of the significance of the historic fabric. Contractor must ensure that all workers, craftspersons, and subcontractors are knowledgeable and experienced in their portion of the Work, know, and understand the specified requirements and methods needed for performance of the Work.

PART 2 - PRODUCTS (Not Applicable)

PART 3 - EXECUTION (Not Applicable)

END OF SECTION 01100

SECTION 04720 - CAST STONE

PART 1 - GENERAL

1.1 RELATED DOCUMENTS

A. Drawings and general provisions of the Contract, including General and Supplementary Conditions and Division 1 Specification Sections, apply to this Section.

1.2 SUMMARY

A. This Section includes providing labor and materials for the cast stone work including all required anchors:

1. Remove existing stone coping.
2. Provide new cast stone coping.

B. Related Sections include the following:

1. Division 1 Section "Special Preservation Requirements".
2. Division 4 Section "Clay Masonry Restoration" for mortar mix.
3. Division 7 Section "Sealants" for sealant joints in cast stone.

1.3 DEFINITIONS

A. Cast Stone: Architectural precast concrete building units intended to simulate natural cut stone.

1.4 SUBMITTALS

A. Product Data: Include construction details, material descriptions, dimensions of individual components and profiles, and finishes for cast stone units.

B. Samples: For each color and texture of cast stone required, 12 inches (300 mm) long of each profile type of cast stone required.

C. Mock-up: 1 cast stone section installed on parapet.

1. The mock-up becomes the standard of workmanship for the project.

1.5 QUALITY ASSURANCE

A. Manufacturer Qualifications: A firm experienced in manufacturing cast stone units similar to those indicated for this Project and with a record of successful in-service performance, as well as sufficient production capacity to manufacture required units.

B. Source Limitations for Cast Stone: Obtain cast stone units through one source from a single manufacturer.

C. Source Limitations for Mortar Materials: Obtain mortar ingredients of a uniform quality, including color, from one manufacturer for each cementitious component and from one source or producer for each aggregate.

1.6 DELIVERY, STORAGE, AND HANDLING

A. Pack, handle, and ship cast stone units in suitable packs or pallets.

1. Lift with wide-belt slings; do not use wire rope or ropes that might cause staining. Move cast stone units, if required, using dollies with wood supports.
2. Store cast stone units on wood skids or pallets with nonstaining, waterproof covers. Arrange to distribute weight evenly and to prevent damage to units. Ventilate under covers to prevent condensation.

B. Store installation materials on elevated platforms, under cover, and in a dry location.

C. Store mortar aggregates where grading and other required characteristics can be maintained and contamination avoided.

D. Replacements: In the event of damage, immediately make all repairs (with matching patching material provided by manufacturer) and replacements necessary, to the approval of the Architect and at no additional cost to the Owner.

PART 2 - PRODUCTS

2.1 MANUFACTURERS

A. Available Manufacturers: Subject to compliance with requirements, manufacturers offering products that may be incorporated into the Work include, but are not limited to, the following:

1. Cast Stone

a. Continental Cast Stone Manufacturing, Inc.
b. Dura Art Stone.
c. Russell: W. N. Russell & Co.

2.2 CAST STONE MATERIALS

A. General: Comply with ASTM C 1364 and the following:

B. Portland Cement: ASTM C 150, Type I, containing not more than 0.60 percent total alkali when tested according to ASTM C 114.

C. Coarse Aggregates: Granite, quartz, or limestone complying with ASTM C 33; gradation as needed to produce required textures.

D. Fine Aggregates: Manufactured or natural sands complying with ASTM C 33, gradation as needed to produce required textures.

E. Air-Entraining Admixture: ASTM C 260, certified by the manufacturer to be compatible with other admixtures used.

1. Add to mixes for units exposed to the exterior at manufacturer's prescribed rate to result in an air content of 5 to 7 percent.

F. Reinforcement: Deformed steel bars complying with ASTM A 615/A 615M.

1. Epoxy Coating: ASTM A 775/A 775M.
2. Galvanized Coating: ASTM A 767/A 767M.

G. Coloring: Add inorganic (natural or synthetic) iron oxide pigments complying with ASTM C979 excluding the use of a cement grade of carbon black pigment, guaranteed by manufacture to be light-fast and lime-proof. .

H. Embedded Anchors and Other Inserts: Fabricated from steel complying with ASTM A 36/A 36M, and hot-dip galvanized to comply with ASTM A 123, furnished and installed by the stone setter..

2.3 CAST STONE UNITS

A. Provide cast stone units complying with ASTM C 1364.

1. Provide units that are resistant to freezing and thawing as determined by laboratory testing according to ASTM C 666, Procedure A, as modified by ASTM C 1364.

2. Provide units which match existing stone coping in color, dimension and texture

B. Reinforce units as indicated and as required by ASTM C 1364. Use galvanized or epoxy-coated reinforcement when covered with less than 1-1/2 inches (38 mm) of material.

C. Fabricate units with sharp arris and details accurately reproduced with indicated texture on all exposed surfaces, unless otherwise indicated.

1. Slope exposed horizontal surfaces at least 1:12, unless otherwise indicated.
2. Provide raised fillets at backs of sills and at ends indicated to be built into jambs.
3. Provide drips on projecting elements, unless otherwise indicated.

D. Cure and finish units as follows:

1. Cure units in totally enclosed curing room under dense fog and water spray at 95 percent relative humidity for 24 hours.
2. Yard cure units until the sum of the mean daily temperatures for each day equals or exceeds 350 deg F.
3. Acid etch units to remove cement film from surfaces indicated to be finished.

2.4 MORTAR MATERIALS

A. Provide mortar materials that comply with Division 4 Section "Unit Masonry."

B. Portland Cement: ASTM C 150, Type I or II, except Type III may be used for cold-weather construction. Provide natural color, white, or a blend to produce mortar color indicated.

C. Portland Cement-Lime Mix: Packaged blend of portland cement complying with ASTM C 150, Type I or Type III, and hydrated lime complying with ASTM C 207.

1. For pigmented mortars, use colored portland cement-lime mix of formulation required to produce color indicated or, if not indicated, as selected from manufacturer's standard formulations. Pigments shall not exceed 10 percent of portland cement by weight for mineral oxides or 2 percent for carbon black.

D. Mortar Aggregate: ASTM C 144.

1. White-Mortar Aggregates: Natural, white sand or ground, white stone.
2. Colored-Mortar Aggregates: Natural, colored sand or ground marble, granite, or other sound stone; as required to match Architect's sample.

E. Water: Potable.

2.5 ACCESSORIES

A. Anchors: Type and size as required, fabricated from Type 304 stainless steel.

B. Proprietary Acidic Cleaner: Manufacturer's standard-strength, general purpose cleaner designed or removing mortar/grout stains, efflorescence, and other construction stains from new masonry surfaces without discoloring or damaging masonry surfaces; expressly approved for intended use by cast stone manufacturer and expressly approved by cleaner manufacturer for use on cast stone and adjacent masonry materials.

1. Available Products: Subject to compliance with requirements, products that may be used to clean unit masonry surfaces include, but are not limited to, the following:
2. Products: Subject to compliance with requirements, provide one of the following:

a. 202 New Masonry Detergent; Diedrich Technologies, Inc.
b. 202V Vana-Stop; Diedrich Technologies, Inc.
c. Sure Klean No. 600 Detergent; ProSoCo, Inc.
d. Sure Klean Vana Trol; ProSoCo, Inc.

2.6 MORTAR MIXES

A. Comply with requirements in Division 4 Section "Clay Masonry Restoration" for mortar mixes.

B. Setting Mortar: Comply with ASTM C 270, Proportion Specification, Type S.

1. Limit cementitious materials to portland cement and lime.
2. Pigmented Mortar: Select and proportion pigments with other ingredients to produce color required as per pigment manufacturer's specifications. Do not exceed pigment-to-cement ratio of 1:10, by weight.
3. Packaged Portland Cement-Lime Mix Mortar: Use portland cement-lime mix of selected color.

PART 3 - EXECUTION

3.1 EXAMINATION

A. Examine substrates and conditions, with Installer present, for compliance with requirements for installation tolerances and other conditions affecting performance of cast stone.

B. Proceed with installation only after unsatisfactory conditions have been corrected.

3.2 INSTALLATION

A. Carefully remove existing stone coping. Legally dispose off-site all removed materials. Remove all loose mortar and material to fully expose sound masonry course for setting new cast stone coping.

B. Install cast stone units to comply with requirements in Division 4 Section "Clay Masonry Restoration" for installing masonry units units.

C. Drench units with clear water just before setting.

D. Set units in full bed of mortar with full head joints, unless otherwise indicated. Delete inapplicable subparagraphs below.

1. Fill butt joints (vertical and top) then rake out to receive sealant and backer rod.

E. Rake out bed joints for pointing with mortar to depths of not less than 3/4 inch (19 mm). Rake joints to uniform depths with square bottoms and clean sides. Scrub faces of units to remove excess mortar as joints are raked.

F. Point mortar joints by placing and compacting mortar in layers not greater than 3/8 inch (10 mm). Compact each layer thoroughly and allow to become thumbprint hard before applying next layer.

G. Tool exposed joints slightly concave when thumbprint hard, using a jointer larger than joint thickness, unless otherwise indicated.

H. Provide backer rod and sealant joint between each cast stone and between cast stone and adjacent masonry surfaces.

1. Sealing joints is specified in Division 7 Section "Joint Sealants."
2. Keep joints free of mortar and other rigid materials.

3.3 INSTALLATION TOLERANCES

A. Variation from Plumb: Do not exceed 1/8 inch in 10 feet (3 mm in 3 m) or 1/4 inch in 20 feet (6 mm in 6 m) or more.

B. Variation from Level: Do not exceed 1/8 inch in 10 feet (3 mm in 3 m), 1/4 inch in 20 feet (6 mm in 6 m), or 3/8 inch (9 mm) maximum.

C. Variation in Joint Width: Do not vary joint thickness more than 1/8 inch in 36 inches (3 mm in 900 mm) or one-fourth of nominal joint width, whichever is less.

D. Variation in Plane between Adjacent Surfaces (Lipping): Do not exceed 1/16-inch (1.5-mm) difference between planes of adjacent units or adjacent surfaces indicated to be flush with units.

3.4 ADJUSTING AND CLEANING

A. Remove and replace stained and otherwise damaged units and units not matching approved Samples. Cast stone may be repaired if methods and results are approved by Architect.

B. Replace units in a manner that results in cast stone matching approved Samples, complying with other requirements, and showing no evidence of replacement.

C. In-Progress Cleaning: Clean cast stone as work progresses. Remove mortar fins and smears before tooling joints.

D. Final Cleaning: After mortar is thoroughly set and cured, clean exposed cast stone as follows:

1. Remove large mortar particles by hand with wooden paddles and nonmetallic scrape hoes or chisels.
2. Protect adjacent surfaces from contact with cleaner by covering them with liquid strippable masking agent, polyethylene film, or waterproof masking tape.
3. Wet wall surfaces with water before applying cleaners; remove cleaners promptly by rinsing thoroughly with clear water.
4. Clean cast stone by bucket and brush hand-cleaning method described in BIA Technical Manual with proprietary acidic cleaner applied according to manufacturer's written instructions.

END OF SECTION 04720

SECTION 04901 - CLAY MASONRY RESTORATION AND CLEANING

PART 1 – GENERAL

1.1 RELATED DOCUMENTS

A. Drawings and general provisions of the Contract, including General and Supplementary Conditions and Division 1 Specification Sections, apply to this Section.

1.2 SUMMARY

A. This Section includes restoration and cleaning of brick as follows:

1. Pre-restoration samples, testing and mock-ups.
2. Removing miscellaneous embedded items and anchors.
3. Repairing selected damaged brick including restoration mortar patching or brick replacement
4. Re-pointing selected mortar joints.

B. Related Sections include the following:

1. Division 1 "Special Preservation Requirements."
2. Division 4 Section "Stone Restoration and Cleaning" for work by same qualified contractor

1.3 DEFINITIONS

A. Low-Pressure Spray: 100 to 400 psi (690 to 2750 kPa); 4 to 6 gpm (0.25 to 0.4 L/s).

B. Medium-Pressure Spray: 400 to 500 psi (2750 to 3428 kPa); 4 to 6 gpm (0.25 to 0.4 L/s).

C. High-Pressure Spray: over 500 psi: Not Permitted.

1.4 SUBMITTALS

A. Product Data: For each type of product indicated. Include recommendations for application and use. Include test data substantiating that products comply with requirements.

B. Samples for Verification: Before erecting mockup, submit samples of the following:

1. Each type of sand used for pointing mortar.
   a. For blended sands, provide samples of each component and blend.
   b. Identify sources, both supplier and quarry, of each type of sand.
2. Each type of pointing mortar in the form of sample mortar strips, 6 inches (150 mm) long by 1/2 inch (13 mm) wide, set in aluminum or plastic channels.

a. Include with each sample a list of ingredients with proportions of each. Identify sources, both supplier and quarry, of each type of sand and brand names of cementitious materials and pigments if any.

C. Qualification Data: For restoration specialists including field supervisors chemical manufacturer and patching compound manufacturers. .

D. Restoration Program: For each phase of restoration process, provide detailed description of materials, methods, equipment, and sequence of operations to be used for each phase of restoration work including protection of surrounding materials on building and Project site.

1. Include methods for keeping pointing mortar damp during curing period.

2. If materials and methods other than those indicated are proposed for any phase of restoration work, provide a written description, including evidence of successful use on comparable projects, and a testing program to demonstrate their effectiveness for this Project.

E. Cleaning Program: Describe cleaning process, including materials, methods, and equipment to be used and protection of surrounding materials on building and Project site, and control of runoff during operations.

1. If materials and methods other than those indicated are proposed for cleaning work, provide a written description, including evidence of successful use on comparable projects, and a testing program to demonstrate their effectiveness for this Project.

1.5 QUALITY ASSURANCE

A. Restoration Specialist Qualifications: Engage an experienced masonry restoration firm to perform work of this Section. Firm shall have completed work on three projects within the past five years similar in material, design, and extent to that indicated for this Project with a record of successful in-service performance.

1. All clay masonry cleaning work and repair work and stone cleaning and repair work (Section 04902) to be performed by a single qualified restoration specialist.

2. Field Supervision: Restoration specialist firms shall maintain experienced full-time supervisors on Project site during times that clay masonry restoration and cleaning are in progress. Supervisors shall not be changed during Project except for causes beyond the control of restoration specialist firm.

3. Restoration Worker Qualifications: Persons who are experienced and specialize in restoration work of types they will be performing.

B. Patching Compound Manufacturer Qualifications: A firm regularly engaged in producing masonry patching compounds that have been used for similar applications with successful results, and with factory-trained representatives who are available for consultation and Project-site inspection and assistance at no additional cost.

C. Cast Stone Manufacturer Qualifications: A firm regularly engaged in producing cast stone that have been used for similar applications with successful results.

D. Source Limitations: Obtain each type of material for masonry restoration (face brick, cement, sand, etc.) from one source with resources to provide materials of consistent quality in appearance and physical properties.

E. Preconstruction Testing Service: Owner will engage a qualified independent testing agency to test the following. Provide test specimens and assemblies as indicated.

1. Replacement Mortar: Indicating mortar composition for each type of mortar.

F. Mockups: Prepare mockups of restoration and cleaning as follows to demonstrate aesthetic effects and qualities of materials and execution. Prepare mockups on existing walls under same weather conditions to be expected during remainder of the Work.

1. Clean an area approximately 25 sq. ft. (2.3 sq. m) in area for each type of clay masonry and surface condition. Test a minimum 2 different cleaners.

a. Test cleaners and methods on samples of adjacent materials for possible adverse reactions unless cleaners and methods are known to have deleterious effect.

b. Allow a waiting period of not less than seven days after completion of sample cleaning to permit a study of sample panels for negative reactions.

2. Rake out joints in two separate areas approximately 36 inches (900 mm) high by 72 inches (1800 mm) wide as indicated for each type of repointing required and repoint one of the two areas.

3. Patch three small areas at least 2 inches (50 mm) in diameter for each type of clay masonry material to be patched.

G. Regulatory Requirements: work of this Section shall be carried out in accordance with Federal State, and local codes and requirements including regarding testing, treatment containment, collection, transport, disposal and discharge of hazardous wastes and cleaning effluent of any other agency having jurisdiction. In all cases, the more restrictive of any applicable requirements(s) shall be followed.

H. Cleaning shall be performed in a manner which results in uniform coverage of all surfaces, including corners, molding, and interstices. Cleaning shall be performed in a manner that without streaking or damaged to masonry surfaces.

1.6 DELIVERY, STORAGE, AND HANDLING

A. Deliver masonry units to Project site strapped together in suitable packs or pallets or in heavy-duty cartons.

B. Deliver other materials to Project site in manufacturer's original and unopened containers, labeled with manufacturer's name and type of products.

C. Store cementitious materials on elevated platforms, under cover, and in a dry location. Do not use cementitious materials that have become damp.

D. Store hydrated lime in manufacturer's original and unopened containers. Discard lime if containers have been damaged or have been opened for more than two days.

E. Store lime putty covered with water in sealed containers.

F. Store sand where grading and other required characteristics can be maintained and contamination avoided.

1.7 PROJECT CONDITIONS

A. Repoint mortar joints and repair masonry only when air temperature is between and 40 and 90 deg F (4 and 32 deg C) and is predicted to remain so for at least 7 days after completion of work.

B. Hot-Weather Requirements: Protect masonry repair and mortar-joint pointing when temperature and humidity conditions produce excessive evaporation of water from mortar and repair materials. Provide artificial shade and wind breaks and use cooled materials as required. Do not apply mortar to substrates with temperatures of 90 deg F (32 deg C) and above.

C. Clean masonry surfaces only when air temperature is 40 deg F (4 deg C) and above and is predicted to remain so for at least 7 days after completion of cleaning.

1.8 SEQUENCING AND SCHEDULING

A. Order replacement materials at earliest possible date, to avoid delaying completion of the Work.

B. Order sand for repointing mortar immediately after approval of Samples mockups. Take delivery of and store at Project site a sufficient quantity of sand to complete Project.

C. Perform masonry restoration work in the following sequence:

1. Remove and replace deteriorated masonry.
2. Remove embedded items and attachments.
3. Patch deteriorated masonry.
4. Rake out joints that are to be repointed.
5. Point mortar joints.

D. As scaffolding is removed, patch anchor holes used to attach scaffolding. Patch holes in masonry units to comply with Part 3 "Masonry Unit Patching" Article. Patch holes in mortar joints to comply with Part 3 "Repointing Masonry" Article.

PART 2.00 - PRODUCTS

2.1 MANUFACTURERS

A. In other Part 2 articles where titles below introduce lists, the following requirements apply for product selection:

1. Available Products: Subject to compliance with requirements, products that may be incorporated into the Work include, but are not limited to, the products specified.
2. Products: Subject to compliance with requirements, provide one of the products specified.
3. Available Manufacturers: Subject to compliance with requirements, manufacturers offering products that may be incorporated into the Work include, but are not limited to, the manufacturers specified.

4. Manufacturers: Subject to compliance with requirements, provide products by the manufacturers specified.

2.2 MASONRY MATERIALS

A. Face Brick: Provide face brick where required to replace existing damaged brick.

1. Provide units with surface texture, size and shape to match existing brickwork.

2.3 MORTAR MATERIALS

A. Portland Cement: ASTM C 150, Type I or Type II.

1. Provide cement containing not more than 0.60 percent total alkali when tested according to ASTM C 114.

B. Hydrated Lime: ASTM C 207, Type S.

C. Mortar Sand: ASTM C 144, unless otherwise indicated.

1. Color: Provide natural sand based on Owner's testing.

2. For pointing mortar, provide sand with rounded edges.

3. Match size, texture, and gradation of existing mortar sand as closely as possible. Blend several sands, if necessary, to achieve suitable match.

D. Water: Potable.

2.4 MORTAR MIXES

A. Preparing Lime Putty: Slake quicklime and prepare lime putty according to appendix to ASTM C 5 and manufacturer's written instructions.

B. Measurement and Mixing: Measure cementitious materials and sand in a dry condition by volume or equivalent weight. Do not measure by shovel; use known measure. Mix materials in a clean, mechanical batch mixer.

1. Mixing Pointing Mortar: Thoroughly mix cementitious materials and sand together before adding any water. Then mix again adding only enough water to produce a damp, unworkable mix that will retain its form when pressed into a ball. Maintain mortar in this dampened condition for 15 to 30 minutes. Add remaining water in small portions until mortar reaches desired consistency. Use mortar within one hour of final mixing; do not retemper or use partially hardened material.

C. Colored Mortar: Produce mortar of color required by using selected ingredients. Do not alter specified proportions based on Owner's testing, without Architect's approval.

D. Do not use admixtures of any kind in mortar, unless otherwise indicated.

E. Mortar Proportions: Mix mortar materials in the following proportions:

1. Pointing Mortar for Brick: 1 part portland cement, 2 parts lime, and 6 parts sand exact color of cement and sand and exact proportions to be based on Owner's testing.

a. Add mortar pigments to produce mortar colors required.

2. Rebuilding (Setting) Mortar: Comply with ASTM C 270, Proportion Specification, Type N, unless otherwise indicated; with cementitious material content limited to portland cement and lime.

PART 3.00 - EXECUTION

3.1 PROTECTION

A. Protect persons, motor vehicles, surrounding surfaces of building being restored, building site, plants, and surrounding buildings from harm resulting from masonry restoration work.

1. Erect temporary protective covers over walkways and at points of pedestrian and vehicular entrance and exit that must remain in service during course of restoration and cleaning work.

B. Prevent mortar from staining face of surrounding masonry and other surfaces.

1. Cover sills, ledges, and projections to protect from mortar droppings.
2. Keep wall area wet below rebuilding and pointing work to discourage mortar from adhering.
3. Immediately remove mortar in contact with exposed masonry and other surfaces.
4. Clean mortar splatters from scaffolding at end of each day.

3.2 UNUSED ANCHOR REMOVAL

A. Remove masonry anchors, brackets, wood nailers, and other extraneous items no longer in use unless identified as historically significant or indicated to remain.

1. Remove items carefully to avoid spalling or cracking masonry.
2. If item cannot be removed without damaging surrounding masonry, cut off item flush with surface and core drill surrounding masonry and item as close around item as practical.
3. Patch holes where items were removed unless directed to remove and replace units.

3.3 MASONRY PATCHING

A. Patching Bricks:

1. Remove loose material from brick surface. Remove additional material so patch will not have feathered edges and will be at least 1/4 inch (6 mm) thick, but not less than recommended by patching compound manufacturer.
2. Mask or remove surrounding mortar joints if patch will extend to edge of brick.
3. Mix patching compound in individual batches to match color of each unit being patched.
4. Rinse surface to be patched and leave damp, but without standing water.
5. Brush-coat surfaces with slurry coat of patching compound according to manufacturer's written instructions.
6. Place patching compound in layers as recommended by patching compound manufacturer, but not less than 1/4 inch (6 mm) or more than 2 inches (50 mm) thick. Roughen surface of each layer to provide a key for next layer.

7. Trowel, scrape, or carve surface of patch to match texture and surface plane of surrounding brick. Shape and finish surface before or after curing, as determined by testing, to best match existing brick.

8. Keep each layer damp for 72 hours or until patching compound has set.

3.4 BRICK REMOVAL AND REPLACEMENT

A. At locations indicated, remove bricks that are damaged, spalled, or deteriorated. Carefully demolish or remove entire units from joint to joint, without damaging surrounding masonry, in a manner that permits replacement with full-size units.

1. When removing single bricks, remove material from center of brick and work toward outside edges.

B. Support and protect remaining masonry that surrounds removal area. Maintain flashing, reinforcement, lintels, and adjoining construction in an undamaged condition.

C. Notify Architect of unforeseen detrimental conditions including voids, cracks, bulges, and loose masonry units in existing masonry backup, rotted wood, rusted metal, and other deteriorated items.

D. Clean bricks surrounding removal areas by removing mortar, dust, and loose particles in preparation for replacement.

E. Install replacement brick into bonding and coursing pattern of existing brick. If cutting is required, use a motor-driven saw designed to cut masonry with clean, sharp, unchipped edges.

F. Lay replacement brick with completely filled bed, head, and collar joints. Butter ends with sufficient mortar to fill head joints and shove into place. Wet both replacement and surrounding bricks that have ASTM C 67 initial rates of absorption (suction) of more than 30 g/30 sq. in. per min. (30 g/194 sq. cm per min.). Use wetting methods that ensure that units are nearly saturated but surface is dry when laid. Maintain joint width for replacement units to match existing joints.

1. Rake out mortar used for laying brick before mortar sets and point new mortar joints in repaired area to comply with requirements for repointing existing masonry, and at same time as repointing of surrounding area.

3.5 REPOINTING MASONRY

A. Rake out and repoint mortar joints to the following extent:

1. All joints in areas indicated.

B. Do not rake out and repoint joints where not required.

C. Rake out joints as follows:

1. Remove mortar from joints to depth of 2 times joint width, but not less than 1/2 inch (13 mm) or not less than that required to expose sound, unweathered mortar.

2. Remove mortar from masonry surfaces within raked-out joints to provide reveals with square backs and to expose masonry for contact with pointing mortar. Brush, vacuum, or flush joints to remove dirt and loose debris.

3. Do not spall edges of masonry units or widen joints. Replace or patch damaged masonry units as directed by Architect.

a. Use of power-operated grinders is permitted with Architect's and Preservation Consultant's written approval based on submission by Contractor of a satisfactory quality-control program and demonstrated ability of operators to use tools without damaging masonry. Quality-control program shall include provisions for supervising performance and preventing damage due to worker fatigue.

b. Cut out center of mortar bed joints using angle grinders with diamond-impregnated metal blades. Remove remaining mortar by hand with chisel and mallet. Strictly adhere to written quality-control program.

D. Notify Architect of unforeseen detrimental conditions including voids in mortar joints, cracks, loose masonry units, rotted wood, rusted metal, and other deteriorated items.

E. Point joints as follows:

1. Rinse masonry-joint surfaces with water to remove dust and mortar particles. Time rinsing application so, at time of pointing, joint surfaces are damp but free of standing water. If rinse water dries, dampen masonry-joint surfaces before pointing.

2. Apply pointing mortar first to areas where existing mortar was removed to depths greater than surrounding areas. Apply in layers not greater than 3/8 inch (9 mm) until a uniform depth is formed. Fully compact each layer thoroughly and allow it to become thumbprint hard before applying next layer.

3. After low areas have been filled to same depth as remaining joints, point all joints by placing mortar in layers not greater than 3/8 inch (9 mm). Fully compact each layer and allow to become thumbprint hard before applying next layer. Where existing bricks have worn or rounded edges, slightly recess finished mortar surface below face of masonry to avoid widened joint faces. Take care not to spread mortar over edges onto exposed masonry surfaces or to featheredge mortar.

4. When mortar is thumbprint hard, tool joints to match original appearance of joints. Remove excess mortar from edge of joint by brushing.

F. Cure mortar by maintaining in thoroughly damp condition for at least 72 hours including weekends and holidays.

1. Acceptable curing methods include covering with wet burlap and plastic sheeting, periodic hand misting, and periodic mist spraying using system of pipes, mist heads, and timers.

2. Adjust curing methods to ensure that pointing mortar is damp throughout its depth without eroding surface mortar.

G. Where repointing work precedes cleaning of existing masonry, allow mortar to harden at least 30 days before beginning cleaning work.

3.6 FINAL CLEANING

A. After mortar has fully hardened, thoroughly clean exposed masonry surfaces of excess mortar and foreign matter; use wood scrapers, stiff-nylon or -fiber brushes, and clean water, spray applied at low pressure.

1. Do not use metal scrapers or brushes.

2. Do not use acidic or alkaline cleaners.

B. Wash adjacent woodwork and other nonmasonry surfaces. Use detergent and soft brushes or cloths.

C. Clean masonry debris from roof; remove debris from gutters and downspouts. Rinse off roof and flush gutters and downspouts.

D. Sweep and rake adjacent pavement and grounds to remove masonry debris. Where necessary, pressure wash surfaces to remove mortar, dust, dirt, and stains.

3.7 FIELD QUALITY CONTROL

A. Inspectors: Owner will engage qualified independent inspectors to perform inspections and prepare test reports. Allow inspectors use of lift devices and scaffolding, as needed, to perform inspections.

B. Architect's Project Representatives: Architect will assign Project representatives to help carry out Architect's responsibilities at the site, including observing progress and quality of portion of the Work completed. Allow Architect's Project representatives use of scaffolding, as needed, to observe progress and quality of portion of the Work completed.

C. Notify inspectors and Architect's Project representatives in advance of times when lift devices and scaffolding will be relocated. Do not relocate lift devices and scaffolding until inspectors and Architect's Project representatives have had reasonable opportunity to make inspections and observations of work areas at lift device or scaffold location.

END OF SECTION 04901

SECTION 04902 - STONE RESTORATION AND CLEANING

PART 1 - GENERAL

1.1 RELATED DOCUMENTS

A. Drawings and general provisions of the Contract, including General and Supplementary Conditions and Division 1 Specification Sections, apply to this Section.

1.2 SUMMARY

A. This Section includes the following:

1. Pre-restoration samples, testing and mock-ups.
2. Patching damaged units.
3. Repointing mortar joints.
4. Removing paint from all stone surfaces.
5. Cleaning all exposed stone marble surfaces, including removal of organic growth.
6. Removing metallic stains.

B. Related Sections include the following:

1. Division 1 Section "Special Preservation Requirements."
2. Division 4 Section "Clay Masonry Restoration and Cleaning" for work by same prequalified contractor.

1.3 DEFINITIONS

A. Low-Pressure Spray: 100 to 400 psi (690 to 2750 kPa); 4 to 6 gpm (0.25 to 0.4 L/s).

B. Medium-Pressure Spray: 400 to 500 psi (2750 to 3418 kPa); 4 to 6 gpm (0.25 to 0.4 L/s).

C. High-Pressure Spray: Over 500 psi: Not Permitted

1.4 SUBMITTALS

A. Product Data: For each type of product indicated. Include recommendations for application and use. Include test data substantiating that products comply with requirements.

B. Samples for Verification: Before erecting mockup, submit samples of the following:

1. Each type of sand used for pointing mortar.
   a. For blended sands, provide Samples of each component and blend.
   b. Identify sources, both supplier and quarry, of each type of sand.

2. Each type of pointing mortar in form of sample mortar strips, 6 inches (150 mm) long by 1/2 inch (13 mm) wide, set in aluminum or plastic channels.

   a. Include with each sample a list of ingredients with proportions of each. Identify sources, both supplier and quarry, of each type of sand and brand names of cementitious materials and pigments if any.

3. Each type of masonry patching compound in form of briquettes, at least 3 inches (75 mm) long by 1-1/2 inches (38 mm) wide. Document each sample with manufacturer and stock number or other information necessary to order additional material.

C. Qualification Data: For restoration specialists including field supervisors chemical cleaner manufacturer and parching compound manufacturer.

D. Restoration Program: For each phase of restoration process, provide detailed description of materials, methods, equipment, and sequence of operations to be used for each phase of restoration work including protection of surrounding materials on building and Project site.

1. Include methods for keeping pointing mortar damp during curing period.

2. If materials and methods other than those indicated are proposed for any phase of restoration work, provide a written description, including evidence of successful use on comparable projects, and a testing program to demonstrate their effectiveness for this Project.

E. Cleaning Program: Describe cleaning process including graffiti removal in detail, including materials, methods, and equipment to be used and protection of surrounding materials on building and Project site, and control of runoff during operations.

1. If materials and methods other than those indicated are proposed for cleaning work, provide a written description, including evidence of successful use on comparable projects, and a testing program to demonstrate their effectiveness for this Project.

1.5 QUALITY ASSURANCE

A. Restoration Specialist Qualifications: Engage an experienced masonry restoration and cleaning firm to perform work of this Section. Firm shall have completed work on three projects within the past five years similar in material, design, and extent to that indicated for this Project, listed on the State or National Registers of Historic Places with a record of successful in-service performance.

1. All stone cleaning work and repair work and clay masonry cleaning work and repair work (Section 04901) to be performed by a single, qualified restoration specialist.

2. Field Supervision: Restoration specialist firms shall maintain experienced full-time supervisors on Project site during times that stone restoration and cleaning are in progress. Supervisors shall not be changed during Project except for causes beyond control of restoration specialist firm.

3. Restoration Worker Qualifications: Persons who are experienced and specialize in restoration work of types they will be performing. When stone units are being patched, assign at least one worker among those performing patching work who is trained and certified by manufacturer of patching compound to apply its products.

B. Chemical Cleaner Manufacturer Qualifications: A firm regularly engaged in producing masonry cleaners that have been used for similar applications with successful results, and with factory-trained representatives who are available for consultation and Project-site inspection and assistance at no additional cost.

C. Paint Remover Manufacturer Qualifications: A firm regularly engaged in producing paint removers that have been used for similar applications with successful results, and with factory-trained representatives who are available for consultation and Project-site inspection and assistance at no additional cost.

D. Patching Compound Manufacturer Qualifications: A firm regularly engaged in producing stone patching compounds that have been used for similar applications with successful results, and with factory-trained representatives who are available for consultation and Project-site inspection and assistance at no additional cost.

E. Source Limitations: Obtain each type of material for stone restoration (cement, sand, etc.) from one source with resources to provide materials of consistent quality in appearance and physical properties.

F. Preconstruction Testing Service: Owner has engaged a qualified independent testing agency to test the following.

1. Replacement Mortar: Indicating mortar composition for each type of replacement mortar.

G. Mockups: Prepare mockups of restoration and cleaning as follows to demonstrate aesthetic effects and qualities of materials and execution. Prepare mockups on existing walls under same weather conditions to be expected during remainder of the Work.

1. Patch three small areas at least 2 inches (50 mm) in diameter for each type of stone material indicated to be patched.

2. Clean an area approximately 10 sq. ft. (.23 sq. m) in area for each type of stone and surface condition. Test a minimum of 2 different cleaners.

a. Test cleaners and methods on samples of adjacent materials for possible adverse reactions unless cleaners and methods are known to have deleterious effect.

b. Test cleaners with fiber brush agitation on stained and heavily soiled areas.

c. Test stain removers within the cleaned area.

d. Allow a waiting period of not less than seven days after completion of sample cleaning to permit a study of sample panels for negative reactions.

3. Remove 1 square foot (.1 sq.m.) of paint. Test a minimum of 2 different paint removers.

a. Test paint removers and methods on samples of adjacent materials for possible adverse reactions unless cleaners and methods are known to have deleterious effect.

b. Allow a waiting period of not less than seven days after completion of sample cleaning to permit a study of sample panels for negative reactions.

5. Rake out joints in two separate areas approximately 12 inches (30 mm) high by 36 inches (900 mm) wide for each type of repointing required and repoint one of two areas.

H. Regulatory Requirements: work of this Section shall be carried out in accordance with Federal State, and local codes and requirements including regarding testing, treatment containment, collection, transport, disposal and discharge of hazardous wastes and cleaning effluent of any other agency having jurisdiction. In all cases, the more restrictive of any applicable requirements(s) shall be followed.

I. Cleaning shall be performed in a manner which results in uniform coverage of all surfaces, including corners, molding, and interstices. Cleaning shall be performed in a manner that without streaking or damaged to masonry surfaces.

1.6 DELIVERY, STORAGE, AND HANDLING

A. Deliver materials to Project site in manufacturer's original and unopened containers, labeled with manufacturer's name and type of products.

B. Store cementitious materials on elevated platforms, under cover, and in a dry location. Do not use cementitious materials that have become damp.

C. Store hydrated lime in manufacturer's original and unopened containers. Discard lime if containers have been damaged or have been opened for more than two days.

D. Store lime putty covered with water in sealed containers.

E. Store sand where grading and other required characteristics can be maintained and contamination avoided.

1.7 PROJECT CONDITIONS

A. Repoint mortar joints and repair stone only when air temperature is between and 40 and 90 deg F (4 and 32 deg C) and is predicted to remain so for at least 7 days after completion of work.

B. Hot-Weather Requirements: Protect masonry repair and mortar-joint pointing when temperature and humidity conditions produce excessive evaporation of water from mortar and patching materials. Provide artificial shade and wind breaks and use cooled materials as required. Do not apply mortar to substrates with temperatures of 90 deg F (32 deg C) and above.

C. Patch stone only when air and surface temperatures are between and 55 and 90 deg F (13 and 32 deg C) and are predicted to remain above 55 deg F (13 deg C) for at least 7 days after completion of work.

D. Clean stone surfaces only when air temperature is 40 deg F (4 deg C) and above and is predicted to remain so for at least 7 days after completion of cleaning.

E. Remove paint only when air and surfaces temperatures are between 55 and 90 deg F (13 and 32 deg C) and are predicted to remain above 55 deg F (13 deg C for at least 7 days after completion of the work.

1.8 SEQUENCING AND SCHEDULING

A. Order sand for repointing mortar immediately after approval of mockups. Take delivery of and store at Project site a sufficient quantity of sand to complete Project.

B. Perform stone restoration work in the following sequence:

1. Inspect for open mortar joints and repair before cleaning to prevent intrusion of water and other cleaning materials into the wall.
2. Remove paint.
3. Clean stone surfaces, including cleaning organic growth and metallic stains.
4. Patch stone surfaces.
5. Rake out joints that are to be repointed.
6. Point Mortar joints.

C. As scaffolding is removed, patch anchor holes used to attach scaffolding. Patch holes in stone to comply with Part 3 "Stone Patching" Article. Patch holes in mortar joints to comply with Part 3 "Repointing Stonework" Article.

PART 2 - PRODUCTS

2.1 MANUFACTURERS

A. In other Part 2 articles where titles below introduce lists, the following requirements apply for product selection:

1. Available Products: Subject to compliance with requirements, products that may be incorporated into the Work include, but are not limited to, the products specified.
2. Products: Subject to compliance with requirements, provide one of the products specified.
3. Available Manufacturers: Subject to compliance with requirements, manufacturers offering products that may be incorporated into the Work include, but are not limited to, the manufacturers specified.
4. Manufacturers: Subject to compliance with requirements, provide products by the manufacturers specified.

2.2 MORTAR MATERIALS

A. Portland Cement: ASTM C 150, Type I.

1. Provide white cement not more than 0.60 percent total alkali, when tested according to ASTM C114.

B. Hydrated Lime: ASTM C 207, Type S.

C. Mortar Sand: ASTM C 144, unless otherwise indicated.

1. Color: Provide natural sand.
2. For pointing mortar, provide sand with rounded edges.
3. Match size, texture, and gradation of existing mortar sand as closely as possible. Blend several sands, if necessary, to achieve suitable match.

D. Water: Potable.

2.3 PAINT REMOVERS

A. Covered or Skin-Forming Alkaline Paint Remover: Manufacturer's standard covered or skin-forming alkaline formulation for removing paint coatings from masonry.

1. Available Products:
   a. Dumond Chemicals, Inc.; Peel Away 1 System.
   b. ProSoCo; Enviro Strip #2.
   c. American Building Restoration Products, Inc.; Grip 'N Strip 800 F.A.

2.4 CLEANING MATERIALS

A. Water for Cleaning: Potable.

B. Metallic Stain Remover: Manufacturer's Standard masonry metallic stain remover.

1. Products:

a. ProSoCo; Ferrous Stain Remover

C. One-Part Limestone Cleaner (For Limestone and Granite): Manufacturer's standard one-part acidic formulation for cleaning limestone.

1. Available Products:

a. ProSoCo; Sure Klean Light Duty Restoration Cleaner.

b. American Building Restoration Products, Inc., X-190 Limestone & Concrete Cleaner.

c. Dumont Chemicals, Inc., Safe N Easy Limestone Cleaner.

d. Price Research, Ltd.; Price Limestone Restorer.

2.5 MISCELLANEOUS MATERIALS

A. Stone Patching Compound: Factory-mixed cementitious product that is custom manufactured for patching stone, is vapor- and water permeable, exhibits low shrinkage, and develops high bond strength to all types of stone. Formulate in colors and textures to match stone being patched. Provide not less than three colors to enable matching each piece of stone.

1. Available Products:

a. Cathedral Stone Products, Inc.; Jahn Restoration Mortar.
b. Edison Coatings, Inc.; Custom System 45.

B. Liquid Strippable Masking Agent: Manufacturer's standard liquid, film-forming, strippable masking material for protecting glass, metal, and polished stone surfaces from damaging effects of acidic and alkaline masonry cleaners.

1. Available Products:

a. American Building Restoration Products, Inc.; LM 130 Acid Shield.

b. Diedrich Technologies Inc.; Diedrich Acid Guard.

c. Price Research, Ltd.; Price Mask.

d. ProSoCo; Sure Klean Strippable Masking.

2.6 MORTAR MIXES

A. Preparing Lime Putty: Slake quicklime and prepare lime putty according to appendix to ASTM C 5 and manufacturer's written instructions.

B. Measurement and Mixing: Measure cementitious materials and sand in a dry condition by volume or equivalent weight. Do not measure by shovel; use known measure. Mix materials in a clean, mechanical batch mixer.

1. Mixing Pointing Mortar: Thoroughly mix cementitious materials and sand together before adding any water. Then mix again adding only enough water to produce a damp, unworkable mix that will retain its form when pressed into a ball. Maintain mortar in this dampened condition for 15 to 30 minutes. Add remaining water in small portions until mortar reaches desired consistency. Use mortar within one hour of final mixing; do not retemper or use partially hardened material.

C. Colored Mortar: Produce mortar of color required by using selected ingredients. Do not alter specified proportions, based on Owner's testing, without Architect's approval.

D. Do not use admixtures of any kind in mortar, unless otherwise indicated.

E. Mortar Proportions: Mix mortar materials in the following proportions:

1. Pointing Mortar for Stone: 1 part Portland cement, 1 ½ parts lime and 6 parts sand exact color of cement and sand and exact proportions to be based on Owner's testing.

2. Rebuilding (Setting) Mortar: Comply with ASTM C 270, Proportion Specification, Type N, unless otherwise indicated, with cementitious material limited to portland cement and lime.

2.7 CLEANING SOLUTIONS

A. Dilute chemical cleaners with water to produce solutions not exceeding concentration recommended by chemical cleaner manufacturer.

PART 3 - EXECUTION

3.1 PROTECTION

A. Protect persons, motor vehicles, surrounding surfaces of building being restored, building site, plants, and surrounding buildings from harm resulting from stone restoration work.

1. Erect temporary protective covers over walkways and at points of pedestrian and vehicular entrance and exit that must remain in service during course of restoration and cleaning work.

B. Comply with chemical cleaner manufacturers written instructions for protecting building and other surfaces against damage from exposure to its products. Prevent chemical cleaning solutions from coming into contact with pedestrians, motor vehicles, landscaping, buildings, and other surfaces that could be harmed by such contact.

1. Cover adjacent surfaces with materials that are proven to resist chemical cleaners used unless chemical cleaners being used will not damage adjacent surfaces. Use materials that contain only waterproof, UV-resistant adhesives. Apply masking agents to comply with manufacturer's written instructions. Do not apply liquid masking agent to painted or porous surfaces. When no longer needed, promptly remove masking to prevent adhesive staining.

2. Keep wall wet below area being cleaned to prevent streaking from runoff.

3. Do not clean stone during winds of sufficient force to spread cleaning solutions to unprotected surfaces.

4. Neutralize and collect alkaline and acid wastes for disposal off Owner's property.

5. Dispose of runoff from cleaning operations by legal means and in a manner that prevents soil erosion, undermining of paving and foundations, damage to landscaping, and water penetration into building interiors.

C. Prevent mortar from staining face of surrounding masonry and other surfaces.

1. Cover sills, ledges, and projections to protect from mortar droppings.
2. Keep wall area wet below rebuilding and pointing work to discourage mortar from adhering.
3. Immediately remove mortar in contact with exposed masonry and other surfaces.
4. Clean mortar splatters from scaffolding at end of each day.

3.2 UNUSED ANCHOR REMOVAL

A. Remove masonry anchors, metal posts, brackets, wood nailers, conduits, pipes and other extraneous items no longer in use unless identified as historically significant or indicated to remain.

1. Remove items carefully to avoid spalling or cracking stone.
2. If item cannot be removed without damaging surrounding stone, cut off item flush with surface and core drill surrounding stone and item as close around item as practical.
3. Patch holes where items were removed unless directed to remove and replace units.

3.3 STONE PATCHING

A. Patch the following stone units:

1. Units indicated to be patched.
2. Units with existing holes or embedded features.

B. Remove and replace existing patches, unless otherwise indicated or approved by Architect.

C. Cut out deteriorated stone and adjacent stone that has begun to deteriorate. Remove additional material so patch will not have feathered edges and will be at least 1/4 inch (6 mm) thick, but not less than recommended by patching compound manufacturer.

1. Remove loose particles, soil, debris, oil, and other contaminants from existing stone units at locations to be patched by cleaning with stiff-fiber brush.

D. Mix patching compound in individual batches to match each stone unit being patched. Combine one or more colors of patching compound, as needed, to produce exact match.

E. Brush-coat stone surfaces with slurry coat of patching compound according to manufacturer's written instructions.

F. Place patching compound in layers as recommended by patching compound manufacturer, but not less than 1/4 inch (6 mm) or more than 2 inches (50 mm) thick. Roughen surface of each layer to provide a key for next layer.

1. Trowel, scrape, or carve surface of patch to match texture and surface plane of surrounding stone. Shape and finish surface before or after curing, as determined by testing, to best match existing stone.
2. Build patch up 1/4 inch (6 mm) above surrounding stone and carve surface to match adjoining stone after patching compound has hardened.

G. For repair mortar patches three inches or greater in depth, provide ¼-inch – diameter threaded stainless-steel rods set into ¼ - inch – (6mm-) diameter holes drilled at a 45-degree downward angle through the face of the stone. Center and space anchor rods between 3 and 5 inches (75 and 125 mm) apart and at least 2 inches (50 mm) from any edge. Insert rods at least 2 inches (50 mm) into backing stone and 2

inches (50 mm) into patch with end countersunk at least ¾ inch (19 mm) from the exposed face of the stone.

H. Keep each layer damp for 72 hours or until patching compound has set.

I. Remove and replace patches with hairline cracks or that show separation from stone at edges, and those that do not match adjoining stone in color or texture.

3.4 CLEANING STONE, GENERAL

A. Proceed with cleaning in an orderly manner; work from top to bottom of each scaffold width and from one end of each elevation to the other.

B. Use only those cleaning methods indicated for each material and location.

1. Do not use wire brushes or brushes that are not resistant to chemical cleaner being used. Do not use plastic-bristle brushes if natural-fiber brushes will resist chemical cleaner being used.
2. Use spray equipment that provides controlled application at volume and pressure indicated, measured at spray tip. Adjust pressure and volume to ensure that cleaning methods do not damage stone.

a. Equip units with pressure gages.

3. For chemical cleaner spray application, use low-pressure tank or chemical pump suitable for chemical cleaner indicated, equipped with cone-shaped spray tip.

C. Perform each cleaning method indicated in a manner that results in uniform coverage of all surfaces, including corners, moldings, and interstices, and that produces an even effect without streaking or damaging stone surfaces.

D. Removing Plant Growth: Completely remove plant, moss, and shrub growth from stone surfaces.

E. Preliminary Cleaning: Before beginning general cleaning, remove extraneous substances that are resistant to cleaning methods being used. Extraneous substances include paint, calking, asphalt, and tar.

1. Carefully remove heavy accumulations of material from surface of masonry with sharp chisel. Do not scratch or chip masonry surface.
2. Remove paint and calking with covered or skin-forming alkaline paint remover.

a. Comply with requirements for paint removal.

b. Repeat application up to two times if needed.

3. Remove asphalt and tar with solvent-type paint remover.

a. Apply only to asphalt and tar by brush without prewetting.

b. Allow paint remover to remain on surface for 10 to 30 minutes.

c. Rinse off with hot water using low-pressure spray.

d. Repeat application if needed.

4. Remove ferrous stains with metallic stain remover.

a. Prewet the stained masonry surface.

b. Apply stain remover directly to surface.

F. Water Application Methods:

1. Spray Applications: Unless otherwise indicated, hold spray nozzle at least 6 inches (150 mm) from surface of stone and apply water in horizontal back and forth sweeping motion, overlapping previous strokes to produce uniform coverage.

G. Chemical Cleaner Application Methods: Apply chemical cleaners to stone surfaces to comply with chemical cleaner manufacturer's written instructions; use brush or spray application methods, at Contractor's option. Do not spray apply at pressures exceeding 50 psi (345 kPa). Do not allow chemicals to remain on surface for periods longer than those determined by and mockups indicated or recommended by manufacturer. Repeat process if necessary to remove severe soiling and as determined by mockup. Do not repeat more than once.

H. Rinse off chemical residue and soil by working upward from bottom to top of each treated area at each stage or scaffold setting. Periodically during each rinse, test pH of rinse water running off of cleaned area to determine that chemical cleaner is completely removed.

1. Apply neutralizing agent and repeat rinse, if necessary, to produce tested pH of between 6.7 and 7.5.

I. Remove ferrous stains with metallic stain remover.

1. Prewet the masonry cleaner.
2. Apply metallic stain remover, in dilutions based on approved mockups, with 50psi spray or densely packed, soft-fibered masonry washing brush. Do not allow chemicals to remain on surface for periods longer than those determined by mock-ups and indicated or recommended by manufacturer.
3. Reapply removers determined by mock-up and as rinse thoroughly with medium-pressured spray.

J. After cleaning is complete, remove protection no longer required. Remove tape and adhesive marks.

3.5 PAINT REMOVAL

A. Paint Removal with Covered or Skin-Forming Alkaline Paint Remover:

1. Apply paint remover to dry, painted stone with trowel, spatula, or as recommended by manufacturer.
2. Apply cover, if required by manufacturer, per manufacturer's written instructions.
3. Allow paint remover to remain on surface for period recommended by manufacturer or as determined in test panels.
4. Scrape off paint and remover and collect for disposal.
5. Rinse with cold water applied by medium-pressure spray to remove chemicals and paint residue.
6. Use alkaline paste paint remover according to "Paint Removal with Alkaline Paste Paint Remover" Paragraph, if necessary, to remove remaining paint.
7. Apply acidic cleaner to masonry, while surface is still wet, using low-pressure spray equipment or soft-fiber brush. Let cleaner remain on surface for period recommended by chemical cleaner manufacturer.
8. Rinse with cold water applied by medium-pressure spray to remove chemicals and soil.

3.6 CLEANING STONEWORK

A. One-Part Limestone Chemical Cleaning (for Limestone and granite):

1. West stone with cold water applied by low-pressure spray.
2. Apply cleaner to stone by brush or low-pressure spray. Let cleaner remain on surface for period recommended by manufacturer.
3. Agitate with soft fiber brush at areas of aluminum oxide staining.
4. Immediately repeat application of one-part limestone cleaner as indicated above over the same area.
5. Rinse with cold water applied by medium-pressure spray to remove chemicals and soil.

3.7 REPOINTING STONEWORK

A. Rake out and repoint mortar joints to the following extent:

1. All joints in areas indicated.

B. Do not rake out and repoint joints where not required.

C. Rake out joints as follows:

1. Remove mortar from joints to depth of 2 times joint width, but not less than 1/2 inch (13 mm) or not less than that required to expose sound, unweathered mortar.

2. Remove mortar from stonework surfaces within raked-out joints to provide reveals with square backs and to expose stone for contact with pointing mortar. Brush, vacuum, or flush joints to remove dirt and loose debris.

3. Do not spall edges of stone units or widen joints. Replace or patch damaged stone units as directed by Architect.

a. Use of power-operated grinders is permitted with Architect's and Preservation Consultant's written approval based on submission by Contractor of a satisfactory quality-control program and demonstrated ability of operators to use tools without damaging stone. Quality-control program shall include provisions for supervising performance and preventing damage due to worker fatigue.

D. Notify Architect of unforeseen detrimental conditions including voids in mortar joints, cracks, loose stone, rotted wood, rusted metal, and other deteriorated items.

E. Point joints as follows:

1. Rinse stonework-joint surfaces with water to remove dust and mortar particles. Time rinsing application so, at time of pointing, joint surfaces are damp but free of standing water. If rinse water dries, dampen stonework-joint surfaces before pointing.

2. Apply pointing mortar first to areas where existing mortar was removed to depths greater than surrounding areas. Apply in layers not greater than 3/8 inch (9 mm) until a uniform depth is formed. Fully compact each layer thoroughly and allow it to become thumbprint hard before applying next layer.

3. After low areas have been filled to same depth as remaining joints, point all joints by placing mortar in layers not greater than 3/8 inch (9 mm). Fully compact each layer and allow to become thumbprint hard before applying next layer. Where existing stone has worn or rounded edges, slightly recess finished mortar surface below face of stone to avoid widened joint faces. Take care not to spread mortar over edges onto exposed stone surfaces or to featheredge mortar.

4. When mortar is thumbprint hard, tool joints to match original appearance of joints. Remove excess mortar from edge of joint by brushing.

F. Cure mortar by maintaining in thoroughly damp condition for at least 72 hours, including weekends and holidays.

1. Acceptable curing methods include covering with wet burlap and plastic sheeting, periodic hand misting, and periodic mist spraying using system of pipes, mist heads, and timers.

2. Adjust curing methods to ensure that pointing mortar is damp throughout its depth without eroding surface mortar.

G. Where repointing work precedes cleaning of existing stone, allow mortar to harden at least 30 days before beginning cleaning work.

3.8 FINAL CLEANING

A. After mortar has fully hardened, thoroughly clean exposed stone surfaces of excess mortar and foreign matter; use wood scrapers, stiff-nylon or -fiber brushes, and clean water, spray applied at low pressure.

1. Do not use metal scrapers or brushes.

2. Do not use acidic or alkaline cleaners.

B. Wash adjacent woodwork and other nonmasonry surfaces. Use detergent and soft brushes or cloths.

C. Clean mortar and debris from roof; remove debris from gutters and downspouts. Rinse off roof and flush gutters and downspouts.

D. Sweep and rake adjacent pavement and grounds to remove mortar and debris. Where necessary, pressure wash surfaces to remove mortar, dust, dirt, and stains.

3.9 FIELD QUALITY CONTROL

A. Inspectors: Owner will engage qualified independent inspectors to perform inspections and prepare test reports. Allow inspectors use of lift devices and scaffolding, as needed, to perform inspections.

B. Architect's Project Representatives: Architect will assign Project representatives to help carry out Architect's responsibilities at the site, including observing progress and quality of portion of the Work completed. Allow Architect's Project representatives use of scaffolding, as needed, to observe progress and quality of portion of the Work completed.

C. Notify inspectors and Architect's Project representatives in advance of times when lift devices and scaffolding will be relocated. Do not relocate lift devices and scaffolding until inspectors and Architect's Project representatives have had reasonable opportunity to make inspections and observations of work areas at lift device or scaffold location.

END OF SECTION 04902

SECTION 05580 - SHEET METAL FABRICATIONS

PART 1 - GENERAL

1.1 RELATED DOCUMENTS

A. Drawings and general provisions of the Contract, including General and Supplementary Conditions and Division 1 Specification Sections, apply to this Section.

1.2 SUMMARY

A. This Section includes the following restoration to the existing decorative sheet metal cornice including:

1. New custom fabricated missing elements.
2. Patching and repairs.
3. Resecuring existing joints.

B. Related Sections: The following Sections contain requirements that relate to this Section:

1. Division 1 Section "Special Preservation requirements".
2. Division 9 Section "Painting" for surface preparation and field painting of existing cornice including new repairs

1.3 PERFORMANCE REQUIREMENTS

A. Corrosion Control: Prevent galvanic action and other forms of corrosion by insulating metals and other materials from direct contact with incompatible materials.

1.4 SUBMITTALS

A. General: Submit each item in this Article according to the Conditions of the Contract and Division 1 Specification Sections.

B. Restoration Program: For each phase of the restoration process, provide detailed description of materials, methods, equipment and sequence of operations to be used in the restoration work.

C. Shop drawings: For each type of sheet metal replacement, patch and seam repair provide shop drawings detailing fabrication and indicate jointing, fasteners, anchorage, accessory items, and finishes.

1.5 QUALITY ASSURANCE

A. Restoration Specialist Qualifications: Engage an experienced sheet metal restoration firm to perform work of this Section. Firm shall have completed three projects in the past five years of work similar in material, design and extent to that indicated for this Project with a record of successful in-service performance.

B. Mockups: Prepare mockups of restoration work as follows to demonstrate quality of materials and execution. Prepare mockups on existing cornice:

1. Installation of sheet metal patches in an area approximately 1'-0" x 1'-0".
2. New replacement elements of missing details and components: one mockup of each component
3. Securing loose seams at two separate seam locations.

1.6 DELIVERY, STORAGE, AND HANDLING

A. Store materials on pallets in a dry location.

1.7 PROJECT CONDITIONS

A. Field Measurements: Check actual dimensions of other construction by accurate field measurements before fabrication; show recorded measurements on final shop drawings. Coordinate fabrication schedule with construction progress to avoid delaying the Work.

B. Structural investigation: Remove roofing to permit Architect and Engineer to observe cornice support system. Provide watertight rrof repair after completion of observations.

PART 2 - PRODUCTS

2.1 SHEET METAL

A. General: Provide sheet metal selected for surface flatness, smoothness, and freedom from surface blemishes where exposed to view in the finished unit. Do not use materials with pitting, seam marks, roller marks, variations in flatness exceeding those permitted by referenced standards for stretcher-leveled metal sheet, stains, discoloration, or other imperfections.

B. Galvanized-Steel Sheet: ASTM A 526/A 526M (commercial quality), or ASTM A 527/A 527M (lock-forming quality), Coating Designation G 90 (Z 275), mill phosphatized, stretcher leveled.

2.2 MISCELLANEOUS MATERIALS

A. Fasteners: Of same basic metal and alloy as fastened metal, unless otherwise indicated. Do not use metals that are corrosive or incompatible with metals joined.

1. Provide concealed fasteners for interconnection of sheet metal fabrications and for attaching them to other work except where exposed fasteners are unavoidable or are the standard fastening method.

B. Bituminous Paint: Cold-applied asphalt mastic complying with SSPC-Paint 12, except containing no asbestos fibers.

2.3 FABRICATION, GENERAL

A. General: Fabricate sheet metal to comply with requirements indicated for design, dimensions, materials, joinery, and performance.

B. Record exsiting dimensions and configurations of all missing elements to be replaced. Replacements to match original in dimension and configuration.

C. Coordinate dimensions and attachment methods of sheet metal fabrications with those of adjoining products and construction to produce integrated assemblies with closely fitting joints and with edges and surfaces aligned with one another in the relationship indicated.

D. Increase metal thickness or reinforce metal with concealed stiffeners, backing materials, or both, as required to produce surfaces whose variations in flatness do not exceed those permitted by referenced standards for stretcher-leveled metal sheet and to impart sufficient strength for indicated use.

E. Continuously weld joints and seams, except where other methods of joining are indicated or to match existing adjacent joining methods. Grind, fill, and dress welds to produce smooth flush exposed surfaces in which welds are not visible after final finishing is completed.

2.4 DECORATIVE METAL CORNICE

A. Form custom decorative metal cornice replacement components and patches to match adjacent intact surface profiles of original cornice, meeting requirements indicated below:

1. Metal for Exterior Installations: Galvanized-steel sheet, 0.0516 inch (1.31 mm), with weathertight joints at exterior installations.

B. Conceal fasteners where possible; otherwise, locate where they will be as inconspicuous as possible. Size fasteners to support closures and trim, with fasteners spaced to prevent buckling or waviness in finished surfaces.

C. Drill and tap holes required for securing closures and trim to other surfaces.

D. Miter or cope trim members at corners to form tight joints.

2.5 FINISHES, GENERAL

A. Complete mechanical finishes of flat sheet metal surfaces before fabrication wherever possible. After fabrication, finish all joints, bends, abrasions, and other surface blemishes to match sheet finish.

2.6 GALVANIZED-STEEL SHEET FINISHES

A. Surface Preparation: Clean surfaces of dirt, grease, or other contaminants followed by a conversion coating of type suited to organic coating applied over it. Clean welds, mechanical connections, and abraded areas, and apply galvanizing repair paint specified below to comply with ASTM A 780.

1. Galvanizing Repair Paint: High-zinc-dust-content paint for regalvanizing welds in galvanized steel, with dry film containing not less than 94 percent zinc dust by weight, and complying with DOD-P-21035 or SSPC-Paint 20.

PART 3 - EXECUTION

3.1 REPLACING MISSING FEATURES

A. Provide replacement features to match originals in size and configuration.

B. Locate and place sheet metal fabrications plumb, level, and in alignment with adjacent construction.

C. Use concealed anchorages where possible. Provide brass or lead washers fitted to screws where required to protect sheet metal surfaces and to make a weathertight connection.

E. Form tight joints with exposed connections accurately fitted together. Provide reveals and openings for sealants and joint fillers as indicated.

F. Install concealed gaskets and joint fillers as the work progresses to make work weatherproof.

G. Corrosion Protection: Coat concealed surfaces of zinc-coated metal that will be in contact with grout, concrete, masonry, wood, or dissimilar metals, with a heavy coat of bituminous paint.

3.2 METAL PATCHING AND SEAM REPAIR

A. Cut jagged edges of holes or damaged areas to from straight lines suitable for lapping, removing minimal amount of material for staright lines.

B. Locate and place sheet metal fabrications plumb, level, and in alignment with adjacent construction.

C. Use concealed anchorages where possible. Provide brass or lead washers fitted to screws where required to protect sheet metal surfaces and to make a weathertight connection.

D. Lap patching seams to provide positive drainage.

E. Form tight joints with exposed connections accurately fitted together. Provide reveals and openings for sealants and joint fillers as indicated.

F. Install concealed gaskets and joint fillers as the work progresses to make work weatherproof.

G. Secure metal patches and resecure metal joints with galvanized steel "pop" rivets.

H. Corrosion Protection: Coat concealed surfaces of zinc-coated metal that will be in contact with grout, concrete, masonry, wood, or dissimilar metals, with a heavy coat of bituminous paint.

3.3 ADJUSTING

A. Restore finishes and new and existing work damaged during installation and construction period so that no evidence remains of correction work. Return items that cannot be refinished in the field to the shop; make required alterations and refinish entire unit, or provide new units as required.

3.4 PROTECTION

A. Protect new and existing sheet metal work and finishes of new sheet metal fabrications from damage during construction period. Remove temporary protective coverings at the time of painting.

END OF SECTION 05580

SECTION 07920 - JOINT SEALANTS

PART 1 - GENERAL

1.01 RELATED DOCUMENTS

A. Drawings and general provisions of the Contract, including General and Supplementary Conditions and Division 1 Specification Sections, apply to this Section.

1.02 SUMMARY

A. Briefly, and without force or effect on the Contract Documents, Work of this Section can be summarized as follows:

1. Provision of new sealant joints in the following vertical surfaces and horizontal surfaces:
   a. Joints between coping stone units (ES1).

1.03 PERFORMANCE REQUIREMENTS

A. Provide joint sealants for that establish and maintain airtight and water-resistant continuous joint seals without staining or deteriorating joint substrates.

1.04 SUBMITTALS

A. Product Data: For each joint-sealant product indicated.

B. Samples for Initial Selection: Manufacturer's color charts consisting of strips of cured sealants showing the full range of colors available for each product exposed to view.

C. Samples for Verification: For each type and color of joint sealant required. Install joint sealants in 1/2-inch- (13-mm-) wide joints formed between two 6-inch- (150-mm-) long strips of material matching the appearance of exposed surfaces adjacent to joint sealants.

D. Qualification Data: For firms and persons specified in "Quality Assurance" Article to demonstrate their capabilities and experience. Include lists of completed projects with project names and addresses, names and addresses of architects and owners, and other information specified.

E. Preconstruction Field Test Reports: Indicate which sealants and joint preparation methods resulted in optimum adhesion to joint substrates based on preconstruction testing specified in "Quality Assurance" Article.

F. Field Test Report Log: For each elastomeric sealant application. Include information specified in "Field Quality Control" Article.

G. Compatibility and Adhesion Test Reports: From sealant manufacturer indicating the following:

1. Materials forming joint substrates and joint-sealant backings have been tested for compatibility and adhesion with joint sealants.
2. Interpretation of test results and written recommendations for primers and substrate preparation needed for adhesion.

H. Product Test Reports: From a qualified testing agency indicating sealants comply with requirements, based on comprehensive testing of current product formulations.

I. Warranties: Special warranties specified in this Section.

1.05 QUALITY ASSURANCE

A. Installer Qualifications: An experienced installer who has specialized in installing joint sealants similar in material, design, and extent to those indicated for this Project and whose work has resulted in joint-sealant installations with a record of successful in-service performance.

B. Source Limitations: Obtain each type of joint sealant through one source from a single manufacturer.

C. Product Testing: Obtain test results for "Product Test Reports" Paragraph in "Submittals" Article from a qualified testing agency based on testing current sealant formulations within a 36-month period.

1. Testing Agency Qualifications: An independent testing agency qualified according to ASTM C 1021 to conduct the testing indicated, as documented according to ASTM E 548.
2. Test elastomeric joint sealants for compliance with requirements specified by reference to ASTM C 920, and where applicable, to other standard test methods.
3. Test elastomeric joint sealants according to SWRI's Sealant Validation Program for compliance with requirements specified by reference to ASTM C 920 for adhesion and cohesion under cyclic movement, adhesion-in peel, and indentation hardness.
4. Test other joint sealants for compliance with requirements indicated by referencing standard specifications and test methods.

D. Mockups: Before installing joint sealants, apply elastomeric sealants as follows to verify selections made under sample Submittals and to demonstrate aesthetic effects and qualities of materials and execution:

1. Joints in mockups of assemblies specified in other Sections that are indicated to receive elastomeric joint sealants, which are specified by reference to this Section.

1.06 DELIVERY, STORAGE, AND HANDLING

A. Deliver materials to Project site in original unopened containers or bundles with labels indicating manufacturer, product name and designation, color, expiration date, pot life, curing time, and mixing instructions for multicomponent materials.

B. Store and handle materials in compliance with manufacturer's written instructions to prevent their deterioration or damage due to moisture, high or low temperatures, contaminants, or other causes.

1.07 PROJECT CONDITIONS

A. Environmental Limitations: Do not proceed with installation of joint sealants under the following conditions:

1. When ambient and substrate temperature conditions are outside limits permitted by joint sealant manufacturer or are below 40 deg F (4.4 deg C).
2. When joint substrates are wet.

B. Joint-Width Conditions: Do not proceed with installation of joint sealants where joint widths are less than those allowed by joint sealant manufacturer for applications indicated.

C. Joint-Substrate Conditions: Do not proceed with installation of joint sealants until contaminants capable of interfering with adhesion are removed from joint substrates.

1.08 WARRANTY

A. General Warranty: Special warranties specified in this Article shall not deprive Owner of other rights Owner may have under other provisions of the Contract Documents and shall be in addition to, and run concurrent with, other warranties made by Contractor under requirements of the Contract Documents.

B. Special Installer's Warranty: Written warranty, signed by Installer agreeing to repair or replace elastomeric joint sealants that do not comply with performance and other requirements specified in this Section within specified warranty period.

1. Warranty Period: Two years from date of Substantial Completion.

C. Special Manufacturer's Warranty: Written warranty, signed by elastomeric sealant manufacturer agreeing to furnish elastomeric joint sealants to repair or replace those that do not comply with performance and other requirements specified in this Section within specified warranty period.

1. Warranty Period: 20 years from date of Substantial Completion.

D. Special warranties specified in this Article exclude deterioration or failure of elastomeric joint sealants from the following:

1. Movement of the structure resulting in stresses on the sealant exceeding sealant manufacturer's written specifications for sealant elongation and compression caused by structural settlement or errors attributable to design or construction.
2. Disintegration of joint substrates from natural causes exceeding design specifications.
3. Mechanical damage caused by individuals, tools, or other outside agents.
4. Changes in sealant appearance caused by accumulation of dirt or other atmospheric contaminants.

PART 2 - PRODUCTS

2.01 PRODUCTS AND MANUFACTURERS

A. Products: Subject to compliance with requirements, provide one of the products indicated for each type in the sealant schedules at the end of Part 3.

2.02 MATERIALS, GENERAL

A. Compatibility: Provide joint sealants, backings, and other related materials that are compatible with one another and with joint substrates under conditions of service and application, as demonstrated by sealant manufacturer based on testing and field experience.

B. Colors of Exposed Joint Sealants: As selected by Architect from manufacturer's full range for this characteristic.

2.03 ELASTOMERIC JOINT SEALANTS

A. Elastomeric Sealant Standard: Comply with ASTM C 920 and other requirements indicated for each liquid-applied chemically curing sealant in the Elastomeric Joint-Sealant Schedule at the end of Part 3, including those referencing ASTM C 920 classifications for type, grade, class, and uses.

B. Stain-Test-Response Characteristics: Where elastomeric sealants are specified in the Elastomeric Joint-Sealant Schedule to be nonstaining to porous substrates, provide products that have undergone testing according to ASTM C 1248 and have not stained porous joint substrates indicated for Project.

2.04 JOINT-SEALANT BACKING

A. General: Provide sealant backings of material and type that are nonstaining; are compatible with joint substrates, sealants, primers, and other joint fillers; and are approved for applications indicated by sealant manufacturer based on field experience and laboratory testing.

B. Cylindrical Sealant Backings: ASTM C 1330, of type indicated below and of size and density to control sealant depth and otherwise contribute to producing optimum sealant performance:

1. Type C: Closed-cell material with a surface skin.

C. Bond-Breaker Tape: Polyethylene tape or other plastic tape recommended by sealant manufacturer for preventing sealant from adhering to rigid, inflexible joint-filler materials or joint surfaces at back of joint where such adhesion would result in sealant failure. Provide self-adhesive tape where applicable.

2.05 MISCELLANEOUS MATERIALS

A. Primer: Material recommended by joint sealant manufacturer where required for adhesion of sealant to joint substrates indicated, as determined from preconstruction joint-sealant-substrate tests and field tests.

B. Cleaners for Nonporous Surfaces: Chemical cleaners acceptable to manufacturers of sealants and sealant backing materials, free of oily residues or other substances capable of staining or harming joint substrates and adjacent nonporous surfaces in any way, and formulated to promote optimum adhesion of sealants with joint substrates.

C. Masking Tape: Nonstaining, nonabsorbent material compatible with joint sealants and surfaces adjacent to joints.

PART 3 - EXECUTION

3.01 EXAMINATION

A. Examine joints indicated to receive joint sealants, with Installer present, for compliance with requirements for joint configuration, installation tolerances, and other conditions affecting joint-sealant performance.

B. Proceed with installation only after unsatisfactory conditions have been corrected.

3.02 PREPARATION

A. Surface Cleaning of Joints: Clean out joints immediately before installing joint sealants to comply with joint sealant manufacturer's written instructions and the following requirements:

1. Remove all foreign material from joint substrates that could interfere with adhesion of joint sealant, including dust, paints (except for permanent, protective coatings tested and approved for sealant adhesion and compatibility by sealant manufacturer), old joint sealants, oil, grease, waterproofing, water repellents, water, surface dirt, and frost.
2. Clean porous joint substrate surfaces by brushing, grinding, blast cleaning, mechanical abrading, or a combination of these methods to produce a clean, sound substrate capable of developing optimum bond with joint sealants. Remove loose particles remaining from above cleaning operations by vacuuming or blowing out joints with oil-free compressed air. Porous joint surfaces include the following:

    a. Masonry

B. Joint Priming: Prime joint substrates where recommended in writing by joint sealant manufacturer, based on preconstruction joint-sealant-substrate tests or prior experience. Apply primer to comply with joint sealant manufacturer's written instructions. Confine primers to areas of joint-sealant bond; do not allow spillage or migration onto adjoining surfaces.

C. Masking Tape: Use masking tape where required to prevent contact of sealant with adjoining surfaces that otherwise would be permanently stained or damaged by such contact or by cleaning methods required to remove sealant smears. Remove tape immediately after tooling without disturbing joint seal.

3.03 INSTALLATION OF JOINT SEALANTS

A. General: Comply with joint sealant manufacturer's written installation instructions for products and applications indicated, unless more stringent requirements apply.

B. Sealant Installation Standard: Comply with recommendations of ASTM C 1193 for use of joint sealants as applicable to materials, applications, and conditions indicated.

C. Install sealant backings of type indicated to support sealants during application and at position required to produce cross-sectional shapes and depths of installed sealants relative to joint widths that allow optimum sealant movement capability.

1. Do not leave gaps between ends of sealant backings.
2. Do not stretch, twist, puncture, or tear sealant backings.
3. Remove absorbent sealant backings that have become wet before sealant application and replace them with dry materials.

D. Install sealants by proven techniques to comply with the following and at the same time backings are installed:

1. Place sealants so they directly contact and fully wet joint substrates.
2. Completely fill recesses provided for each joint configuration.
3. Produce uniform, cross-sectional shapes and depths relative to joint widths that allow optimum sealant movement capability.

E. Tooling of Nonsag Sealants: Immediately after sealant application and before skinning or curing begins, tool sealants according to requirements specified below to form smooth, uniform beads of configuration indicated; to eliminate air pockets; and to ensure contact and adhesion of sealant with sides of joint.

1. Remove excess sealants from surfaces adjacent to joint.
2. Use tooling agents that are approved in writing by sealant manufacturer and that do not discolor sealants or adjacent surfaces.
3. Provide concave joint configuration per Figure 5A in ASTM C 1193, unless otherwise indicated.

3.04 CLEANING

A. Clean off excess sealants or sealant smears adjacent to joints as the Work progresses by methods and with cleaning materials approved in writing by manufacturers of joint sealants and of products in which joints occur.

3.05 PROTECTION

A. Protect joint sealants during and after curing period from contact with contaminating substances and from damage resulting from construction operations or other causes so sealants are without deterioration or damage at time of Substantial Completion. If, despite such protection, damage or deterioration occurs, cut out and remove damaged or deteriorated joint sealants immediately so installations with repaired areas are indistinguishable from the original work.

3.06 ELASTOMERIC JOINT-SEALANT SCHEDULE

A. Low-Modulus Nonacid-Curing Silicone Sealant [ES1]: Where joint sealants of this type are indicated, provide products complying with the following:

1. Products:

   a. Silpruf NBSCS9000; GE Silicones.

2. Type and Grade: S (single component) and NS (nonsag).
3. Class: 25.
4. Use Related to Exposure: NT (nontraffic).
5. Uses Related to Joint Substrates: M, G, A, and, as applicable to joint substrates indicated, O.

   a. Use O Joint Substrates: limestone, granite

6. Stain-Test-Response Characteristics: Nonstaining to porous substrates per ASTM C 1248.

END OF SECTION 07920

SECTION 09912 - PAINTING (PROFESSIONAL LINE PRODUCTS)

PART 1 - GENERAL

1.1 RELATED DOCUMENTS

A. Drawings and general provisions of the Contract, including General and Supplementary Conditions and Division 1 Specification Sections, apply to this Section.

1.2 SUMMARY

A. This Section includes surface preparation and field painting of exposed exterior items and surfaces.

1. Surface preparation of selected areas of painted wood storefront surfaces.
2. Surface preparation of selected areas of painted cast-iron storefront surfaces.
3. Surface preparation of entire sheet metal cornice.
4. Surface preparation of all shutter hinges
5. Priming, and finish coats.

B. Paint exposed surfaces including:
1. Entire existing (and repaired) galvanized metal cornice,
2. Selected areas of cast iron storefront features
3. Selected new and existing (repaired) storefront features.
4. All cast iron shutter hinges.

C. Do not paint pre-finished items, finished metal surfaces, and labels.

D. Related Sections include the following:

1. Division 1 Section "Special Project Requirements".

1.3 DEFINITIONS

A. General: Standard coating terms defined in ASTM D 16 apply to this Section.

1. Flat refers to a lusterless or matte finish with a gloss range below 15 when measured at an 85-degree meter.
2. Eggshell refers to low-sheen finish with a gloss range between 20 and 35 when measured at a 60-degree meter.
3. Semigloss refers to medium-sheen finish with a gloss range between 35 and 70 when measured at a 60-degree meter.
4. Full gloss refers to high-sheen finish with a gloss range more than 70 when measured at a 60-degree meter.

1.4 SUBMITTALS

A. Product Data: For each paint system indicated. Include block fillers and primers.

1. Material List: An inclusive list of required coating materials. Indicate each material and cross-reference specific coating, finish system, and application. Identify each material by manufacturer's catalog number and general classification.
2. Manufacturer's Information: Manufacturer's technical information, including label analysis and instructions for handling, storing, and applying each coating material.

B. Samples for Initial Selection: For each type of finish-coat material indicated.

1. Architect will furnish color chips or color number based on scientific paint sampling for surfaces to be coated.

C. Samples for Verification: For each color and material to be applied, with texture to simulate actual conditions, on representative Samples of the actual substrate.

1. Provide stepped Samples, defining each separate coat, including block fillers and primers. Use representative colors when preparing Samples for review. Resubmit until required sheen, color, and texture are achieved.
2. Provide a list of materials and applications for each coat of each Sample. Label each Sample for location and application.
3. Submit two (2) Sample on the following substrates for Architect's review of color and texture only:

a. Cast Iron: 6-inch- (150-mm-) long Samples of solid metal for each color and finish.
b. Sheet Metal: 6-inch- (150-mm-) long Samples of sheet metal for each color and finish.
c. Wood: 6-inch- (150-mm-) long Samples of solid woodl for each color and finish.

D. Qualification Data: For Applicator.

1.5 QUALITY ASSURANCE

A. Applicator Qualifications: A firm or individual experienced in applying paints and coatings similar in material, design, and extent to those indicated for this Project, whose work has resulted in applications with a record of successful in-service performance.

B. Source Limitations: Obtain primers for each coating system from the same manufacturer as the finish coats.

1.6 DELIVERY, STORAGE, AND HANDLING

A. Deliver materials to Project site in manufacturer's original, unopened packages and containers bearing manufacturer's name and label and the following information:

1. Product name or title of material.
2. Product description (generic classification or binder type).
3. Manufacturer's stock number and date of manufacture.
4. Contents by volume, for pigment and vehicle constituents.
5. Thinning instructions.
6. Application instructions.
7. Color name and number.

8. VOC content.

B. Store materials not in use in tightly covered containers in a well-ventilated area at a minimum ambient temperature of 45 deg F (7 deg C). Maintain storage containers in a clean condition, free of foreign materials and residue.

1. Protect from freezing. Keep storage area neat and orderly. Remove oily rags and waste daily.

1.7 PROJECT CONDITIONS

A. Apply waterborne paints only when temperatures of surfaces to be painted and surrounding air are between 50 and 90 deg F (10 and 32 deg C).

B. Do not apply paint in snow, rain, fog, or mist; or when relative humidity exceeds 85 percent; or at temperatures less than 5 deg F (3 deg C) above the dew point; or to damp or wet surfaces.

1. Painting may continue during inclement weather if surfaces and areas to be painted are enclosed and heated within temperature limits specified by manufacturer during application and drying periods.

1.8 EXTRA MATERIALS

A. Furnish extra paint materials from the same production run as the materials applied and in the quantities described below. Package with protective covering for storage and identify with labels describing contents. Deliver extra materials to Owner.

1. Quantity: Furnish Owner with extra paint materials in quantities indicated below:
   a. Exterior: 2 gal. (7.5 L) of each color applied.

PART 2 - PRODUCTS

2.1 MANUFACTURERS

A. Available Products: Subject to compliance with requirements, products that may be incorporated into the Work include, but are not limited to, products listed in other Part 2 articles.

B. Products: Subject to compliance with requirements, provide one of the products listed in other Part 2 articles.

C. Manufacturers' Names: Shortened versions (shown in parentheses) of the following manufacturers' names are used in other Part 2 articles:

1. Benjamin Moore & Co. (Benjamin Moore).
2. M. A. Bruder & Sons, Inc. (M. A. B. Paint).
3. PPG Industries, Inc. (Pittsburgh Paints).
4. Sherwin-Williams Co. (Sherwin-Williams).

2.2 PAINT MATERIALS, GENERAL

A. Material Compatibility: Provide block fillers, primers, and finish-coat materials that are compatible with one another and with the substrates indicated under conditions of service and application, as demonstrated by manufacturer based on testing and field experience.

B. Material Quality: Provide manufacturer's best-quality paint material of the various coating types specified that are factory formulated and recommended by manufacturer for application indicated. Paint-material containers not displaying manufacturer's product identification will not be acceptable.

1. Proprietary Names: Use of manufacturer's proprietary product names to designate colors or materials is not intended to imply that products named are required to be used to the exclusion of equivalent products of other manufacturers. Furnish manufacturer's material data and certificates of performance for proposed substitutions.

C. Colors: Match Architect's samples

2.3 EXTERIOR PRIMERS

A. Exterior Ferrous-Metal Primer: Factory-formulated rust-inhibitive metal primer for exterior application.

1. Benjamin Moore; Moore's Iron Clad Latex Low Luster Metal & Wood Enamel 363: Applied at a dry film thickness of not less than 2.0 mils (0.051 mm).
2. M. A. B. Paint; Rust-O-Lastic Anti-Corrosive Primer 073-132: Applied at a dry film thickness of not less than 2.0 mils (0.051 mm).
3. Sherwin-Williams; All Surface Enamel Latex Primer: Applied at a dry film thickness of not less than 2.5 mils (0.062 mm).

B. Exterior Wood Primer: Factory-formulated latex wood primer for exterior application.

1. Benjamin Moore; Moorecraft Super Spec Latex Exterior Primer 169: Applied at a dry film thickness of not less than 1.3 mils (0.033 mm).
2. M. A. B. Paint; Sea Shore/Four Seasons Latex Primer Coat 056-958: Applied at a dry film thickness of not less than 1.5 mils (0.039 mm).
3. Pittsburgh Paints; 6-609 Speedhide Exterior House and Trim Wood Primer 110% acrylic latex: Applied at a dry film thickness of not less than 1.6 mils (0.041 mm).
4. Sherwin-Williams; A-100 Exterior Latex Wood Primer B42W42: Applied at a dry film thickness of not less than 1.4 mils (0.036 mm).

2.4 EXTERIOR FINISH COATS

A. Exterior Wood Finish Coats: Factory-formulated semi-gloss latex enamel for exterior application.

1. Benjamin Moore; Moorcraft Super Spec Latex House & Trim Paint 170: Applied at a dry film thickness of not less than 2.0 mils (0.051 mm).
2. M. A. B. Paint; Sea Shore/Four Seasons AcrylicLatex Trim Enamel, 024/324: Applied a dry film thickness not less than 2.4 mils (0.061mm).
3. Sherwin-Williams; A-100 Exterior Latex Gloss: Applied at a dry film thickness of not less than 2.6 mils (0.059 mm).

B. Exterior Ferrous Metal and Galvanized Metal Finish Coats: Factory formulated high-gloss.

1. Benjamin Moore: Moorcraft Super Spec Gloss House Paint 15: Applied at a dry film thickness of not less than 2.0 mils (0.051mm).
2. M.A.B.: Rust-O-Lastic Gloss Acrylic (DTM) Maintenance Finish: Applied at a dry film thickness not less than 2.8 mils (0.061mm).
3. Sherwin Williams: A-100 Exterior Latex Gloss: Applied at a dry film thickness of not less than 2.6 mils (0.059mm).

PART 3 - EXECUTION

3.1 EXAMINATION

A. Examine substrates, areas, and conditions, with Applicator present, for compliance with requirements for paint application. Comply with procedures specified in PDCA P4.

1. Proceed with paint application only after unsatisfactory conditions have been corrected and surfaces receiving paint are thoroughly dry.
2. Start of painting will be construed as Applicator's acceptance of surfaces and conditions within a particular area.

B. Coordination of Work: Review other Sections in which primers are provided to ensure compatibility of the total system for various substrates. On request, furnish information on characteristics of finish materials to ensure use of compatible primers.

1. Notify Architect about anticipated problems when using the materials specified over substrates primed by others.

3.2 PREPARATION

A. General: Remove hardware and hardware accessories, plates, machined surfaces, lighting fixtures, and similar items already installed that are not to be painted. If removal is impractical or impossible because of size or weight of the item, provide surface-applied protection before surface preparation and painting.

1. After completing painting operations in each space or area, reinstall items removed using workers skilled in the trades involved.

B. Cleaning: Before applying paint or other surface treatments, clean substrates of substances that could impair bond of the various coatings. Remove oil and grease before cleaning.

1. Schedule cleaning and painting so dust and other contaminants from the cleaning process will not fall on wet, newly painted surfaces.

C. Surface Preparation: Clean and prepare surfaces to be painted according to manufacturer's written instructions for each particular substrate condition and as specified.

1. Provide barrier coats over incompatible primers or remove and reprime.

2. Ferrous Metals (Cast-Iron Storefront and Shutter Hinges): Clean ungalvanized ferrous-metal surfaces that have not been shop coated; remove oil, grease, dirt, loose mill scale, and other foreign substances. Remove loose and flaking paint down to bare metal or well adhered paint. Sand to feather non-level adjacent surfaces.

3. Galvanized Metals (Sheet Metal Cornice): Remove grease and oil residue from galvanized sheets by mechanical means to produce clean, lightly etched surfaces that promote adhesion of subsequently applied paints.
   a. Remove all loose and flaking paint from sheet metal to remain. Remove paint by hand scraping or sanding or by chemical strippers. Sand existing material to minimize rough edges.
   b. Fill depressions and gouges with auto-body putty.

4. Wood: Clean surfaces of dirt, oil, and other foreign substances with scrapers, mineral spirits and sandpaper as required. Sand surfaces exposed to view smooth and dust off.
   a. Scrape and clean small, dry, seasoned knots, and apply a thin coat of white shellac or other recommended knot sealer before applying primer. After priming, fill minor holes and imperfections with exterior wood putty. Sand smooth when dried.
   b. Prime or seal new wood to be painted immediately on delivery, including all edges.
   c. Remove all loose and flaking paint from wood to remain. Remove all loose paint down to material that is stable and fully adhered to substrate, as determined by the architect. Remove paint by hand scraping and sanding or by chemical strippers where wood profiles do not allow effective sanding or scraping. Use of a belt, or other mechanical sander may be used if approved, based on approved samples, by the Architect. If chemical strippers are used, neutralizers shall be applied in accordance with manufacturer's recommendations. No open flames will be permitted for use in paint removal. Sand existing material as required to minimize alligatoring, Set all existing nails and fill all minor holes and gouges with exterior wood putty.
   d. Remove rotted wood material and repair with wood epoxy.

D. Material Preparation: Mix and prepare paint materials according to manufacturer's written instructions.

1. Maintain containers used in mixing and applying paint in a clean condition, free of foreign materials and residue.
2. Stir material before application to produce a mixture of uniform density. Stir as required during application. Do not stir surface film into material. If necessary, remove surface film and strain material before using.
3. Use only thinners approved by paint manufacturer and only within recommended limits.

E. Tinting: Tint each undercoat a lighter shade to simplify identification of each coat when multiple coats of same material are applied. Tint undercoats to match the color of the finish coat, but provide sufficient differences in shade of undercoats to distinguish each separate coat.

3.3 APPLICATION

A. General: Apply paint according to manufacturer's written instructions. Use applicators and techniques best suited for substrate and type of material being applied.

1. Paint colors, surface treatments, and finishes are indicated in the paint schedules.
2. Do not paint over dirt, rust, scale, grease, moisture, scuffed surfaces, or conditions detrimental to formation of a durable paint film.
3. Provide finish coats that are compatible with primers used.
4. Sand lightly between each succeeding enamel or varnish coat.

B. Scheduling Painting: Apply first coat to surfaces that have been cleaned, pretreated, or otherwise prepared for painting as soon as practicable after preparation and before subsequent surface deterioration.

1. The number of coats and film thickness required are the same regardless of application method. Do not apply succeeding coats until previous coat has cured as recommended by manufacturer. If

sanding is required to produce a smooth, even surface according to manufacturer's written instructions, sand between applications.

2. Omit primer over metal surfaces that have been shop primed and touchup painted.
3. If undercoats, stains, or other conditions show through final coat of paint, apply additional coats until paint film is of uniform finish, color, and appearance. Give special attention to ensure that edges, corners, crevices, welds, and exposed fasteners receive a dry film thickness equivalent to that of flat surfaces.
4. Allow sufficient time between successive coats to permit proper drying. Do not recoat surfaces until paint has dried to where it feels firm, and does not deform or feel sticky under moderate thumb pressure, and until application of another coat of paint does not cause undercoat to lift or lose adhesion.

C. Application Procedures: Apply paints and coatings by brush, roller, spray, or other applicators according to manufacturer's written instructions.

1. Brushes: Use brushes best suited for type of material applied. Use brush of appropriate size for surface or item being painted.
2. Rollers: Use rollers of carpet, velvet-back, or high-pile sheep's wool as recommended by manufacturer for material and texture required.
3. Spray Equipment: Use airless spray equipment with orifice size as recommended by manufacturer for material and texture required.

D. Minimum Coating Thickness: Apply paint materials no thinner than manufacturer's recommended spreading rate to achieve dry film thickness indicated. Provide total dry film thickness of the entire system as recommended by manufacturer.

E. Prime Coats: Before applying finish coats, apply a prime coat, as recommended by manufacturer, to material that is required to be painted or finished and that has not been prime coated by others. Recoat primed and sealed surfaces where evidence of suction spots or unsealed areas in first coat appears, to ensure a finish coat with no burn-through or other defects due to insufficient sealing.

F. Pigmented (Opaque) Finishes: Completely cover surfaces as necessary to provide a smooth, opaque surface of uniform finish, color, appearance, and coverage. Cloudiness, spotting, holidays, laps, brush marks, runs, sags, slopiness, or other surface imperfections will not be acceptable.

G. Completed Work: Match approved samples for color, texture, and coverage. Remove, refinish, or repaint work not complying with requirements.

3.4 FIELD QUALITY CONTROL

A. Owner reserves the right to invoke the following test procedure at any time and as often as Owner deems necessary during the period when paint is being applied:

1. Owner may engage a qualified independent testing agency to sample paint material being used. Samples of material delivered to Project will be taken, identified, sealed, and certified in the presence of Contractor.
2. Testing agency may perform appropriate tests for the following characteristics as required by Owner:

    a. Quantitative material analysis.

3. Owner may direct Contractor to stop painting if test results show material being used does not comply with specified requirements. Contractor shall remove noncomplying paint from Project site, pay for testing, and repaint surfaces previously coated with the noncomplying paint. If

necessary, Contractor may be required to remove noncomplying paint from previously painted surfaces if, on repainting with specified paint, the two coatings are incompatible.

3.5 CLEANING

A. Cleanup: At the end of each workday, remove empty cans, rags, rubbish, and other discarded paint materials from Project site.

1. After completing painting, clean glass and paint-spattered surfaces. Remove spattered paint by washing and scraping without scratching or damaging adjacent finished surfaces.

3.6 PROTECTION

A. Protect work of other trades, whether being painted or not, against damage from painting. Correct damage by cleaning, repairing or replacing, and repainting, as approved by Architect.

B. Provide "Wet Paint" signs to protect newly painted finishes. After completing painting operations, remove temporary protective wrappings provided by others to protect their work.

1. After work of other trades is complete, touch up and restore damaged or defaced painted surfaces. Comply with procedures specified in PDCA P1.

3.7 EXTERIOR PAINT SCHEDULE

A. Cast-iron storefront features and iron shutter hinges: Provide the following finish systems over exterior cast-iron. Primer is not required on shop-primed items.

1. Full-Gloss Latex or Acrylic-Enamel Finish: Two finish coats over a rust-inhibitive primer.

a. Primer: Exterior ferrous-metal primer.
b. Finish Coats: Exterior full-gloss latex or acrylic enamel.

B. Wood storefront features: Provide the following finish systems over exterior wood.

1. Semi-Gloss Latex Enamel Finish: Two finish coats over a primer.

a. Primer: Exterior wood primer primer for latex or acrylic enamels.
b. Finish Coats: Exterior semi-gloss latex or acrylic enamel.

C. Galvanized Metal cornice: Provide the following finish systems over exterior galvanized metal.

1. Semi-Gloss Latex Enamel Finish: Two finish coats over a primer.

a. Primer: Cementitious galvanized metal primer for latex or acrylic enamel.
b. Finish Coats: Exterior semi-gloss latex or acrylic enamel.

END OF SECTION 09912

EXHIBIT D
LOCAL LAW 11 REPORT

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EXHIBIT E
ASBESTOS REPORT

Issued by Arusha Consulting and Construction Management Corp.,
September 24, 2005

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Arusha Consulting and Construction Management Corp.

370 Woodbridge Rd., Rockville Centre, NY 11570 . Tel: (516) 594-0066 . Fax: (516) 594-2984 . Cell: (516) 537-2004

July 5, 2006

Dr. Izak Namer
Alfa Management
15 West 18th Street
New York, NY 10011

Subject: 149 Wooster Street, New York, NY - *Asbestos Investigation*

Dear Dr. Namer:

Pursuant to your request, the subject investigation was performed on September 21, 2005, by the undersigned, a Professional Civil Engineer duly licensed by the State of New York and a New York City Certified Asbestos Investigator.

In order to determine the presence of the asbestos in the building Eleven (11) bulk samples were taken as below:

1- In public hall: Plaster wall: Three (3) Samples: WP4, WP5, and WP6.
2- In 8th floor: Plaster wall: Three (3) Samples: WP1, WP2, and WP3.
3- In 8th floor: Kitchen: Floor tile: One (1) Sample: FT1.
4- Roof: Roof membrane: Two (2) Samples: RM1 and RM2.
5- Roof: Roof flashing: Two (2) Samples: RF1 and RF2.

The samples were analyzed by the Scientific Laboratories Inc., located at 117 East 30th Street, New York, NY 10016, on September 22, 2005. As per attached laboratory report, two (2) samples tested positive with 11.3% Chrysotile, in roof flashing (approx. 1600 square feet), above the regulatory limit of 1%.

In addition to testing the physical samples, we found approximately fifteen (15) linear feet of asbestos pipe lagging in the cellar.

Based on the above, it is determined that the roof flashing (approx. 1600 S.F.) and pipe insulation (approx. 15') in the cellar contain asbestos and they have to be removed by asbestos contractor. However, since the friable asbestos material is only fifteen linear feet, the project is considered " NOT AN ASBESTOS PROJECT" and asbestos contractor can utilize the ACP-5 form.

I hope we have satisfactory assisted you in this matter. Should you have any additional questions, or require any further information, please feel free to contact me.

Very truly yours,

Mike Farahani, P.E.
President

Cc: Files

AMERISCI

AmeriSci New York
117 EAST 30TH STREET
NEW YORK, NY 10016
TEL: (212) 679-8600 • FAX: (212) 679-9392

September 24, 2005

ARUSHA Consulting Company, Inc.
Attn: Mike Farahani
370 Woodbridge Road
Rockville Centre, NY 11570

RE: ARUSHA Consulting Company, Inc.
Job Number 205093376
P.O. # Farahani
149 Wooster Street, N.Y., N.Y. 10012

Dear Mike Farahani:

Enclosed are the results of Asbestos Analysis - Bulk Protocol of the following ARUSHA Consulting Company, Inc. samples, received at AmeriSci on Wednesday, September 21, 2005, for a 3 day turnaround:

WP1, WP2, WP3, WP4, WP5, WP6

The 6 samples, placed in Zip Lock Bag, were shipped to AmeriSci via Hand Delivered. ARUSHA Consulting Company, Inc. requested ELAP PLM analysis of these samples.

The results of the analyses which were performed under ELAP guidelines are presented within the attached sections of this report. This report relates ONLY to PLM analysis portions of ELAP 198.1, 198.6 or 198.4 expressed as percent by weight and percent asbestos. Lack of matrix reduction data normally indicates a friable sample. The client is responsible for requesting TEM evaluation of sample inert residue if required by ELAP 198.6 or 198.4. This report must not be used to claim product endorsement or approval by these laboratories, NVLAP, ELAP or any other associated certifying agency. The National Institute of Standards and Technology Accreditation requirements, mandates that this report must not be reproduced, except in full without the written approval of the laboratory. This report may contain specific data not covered by NVLAP or ELAP accreditations respectively, if so identified in relevant footnotes.

AmeriSci appreciates this opportunity to serve your organization. Please contact us for any further assistance or with any questions.

Sincerely,

Lance Tuckruskye
QA/QC Compliance Officer

AMERI SCI

AmeriSci New York
117 EAST 30TH STREET
NEW YORK, NY 10016
TEL: (212) 679-8600 • FAX: (212) 679-9392

PLM Bulk Asbestos Report

ARUSHA Consulting Company, Inc.
Attn: Mike Farahani
370 Woodbridge Road
Rockville Centre, NY 11570

Date Received 09/21/05
Date Examined 09/24/05
ELAP Number 11480
RE 149 Wooster Street, N.Y., N.Y. 10012

AmeriSci Job No. 205093376
P.O. # Farahani
Page 1 **of** 2

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
WP1	205093376-01	*No*	NAD
1	**Location:** Wall Plaster		
	Description: White/Brown, Heterogeneous, Fibrous, Wall Plaster		
	Asbestos Types:		
	Other Material: Cellulose Trace, Non-fibrous 100. %		
WP2	205093376-02	*No*	NAD
1	**Location:** Wall Plaster		
	Description: White/Brown, Heterogeneous, Fibrous, Wall Plaster		
	Asbestos Types:		
	Other Material: Cellulose Trace, Non-fibrous 100. %		
WP3	205093376-03	*No*	NAD
1	**Location:** Wall Plaster		
	Description: White/Brown, Heterogeneous, Fibrous, Wall Plaster		
	Asbestos Types:		
	Other Material: Cellulose Trace, Non-fibrous 100. %		
WP4	205093376-04	*No*	NAD
2	**Location:** Wall Plaster		
	Description: White/Brown, Heterogeneous, Fibrous, Wall Plaster		
	Asbestos Types:		
	Other Material: Cellulose Trace, Non-fibrous 100. %		
WP5	205093376-05	*No*	NAD
2	**Location:** Wall Plaster		
	Description: White/Brown, Heterogeneous, Fibrous, Wall Plaster		
	Asbestos Types:		
	Other Material: Cellulose Trace, Non-fibrous 100. %		

AMERI SCI

AmeriSci New York
117 EAST 30TH STREET
NEW YORK, NY 10016
TEL: (212) 679-8600 • FAX: (212) 679-9392

PLM Bulk Asbestos Report

ARUSHA Consulting Company, Inc.
Attn: Mike Farahani
370 Woodbridge Road
Rockville Centre, NY 11570

Date Received 09/21/05
Date Examined 09/24/05
ELAP Number 11480
RE 149 Wooster Street, N.Y., N.Y. 10012

AmeriSci Job No. 205093376
P.O. # Farahani

Client No. / HGA	Lab No.	Asbestos Present	Total % Asbestos
WP6	205093376-06.1	*No*	NAD
2	**Location:** Wall Plaster		
	Description: White, Homogeneous, Non-Fibrous, Wall Plaster - White Coat		
	Asbestos Types:		
	Other Material: Non-fibrous 100. %		
WP6	205093376-06.2	*No*	NAD
2	**Location:** Wall Plaster		
	Description: Brown, Homogeneous, Fibrous, Wall Plaster - Brown Coat		
	Asbestos Types:		
	Other Material: Cellulose Trace, Non-fibrous 100. %		

Reporting Notes:

Analyzed by: Aline Fontaine LF for AF

*NAD/NSD =no asbestos detected;NA =not analyzed; NA/PS=not analyzed/positive stop;PLM Bulk Asbestos Analysis by EPA 600/M4-82-020 per 40 CFR 763 (NVLAP Lab #200546-0) and ELAP PLM Analysis Protocol 198.1 for New York friable samples and 198.6 for NOB samples (NYSDOH ELAP Lab#11480);Note:PLM is not consistently reliable in detecting asbestos in floor coverings and similar non-friable organically bound materials. TEM is currently the only method that can be used to determine if this material can be considered or treated as non asbestos-containing in NY State (also see EPA Advisory for floor tile,FR 59,146,38970,8/1/94). National Institute of Standards and Technology Accreditation requirements mandate that this report must not be reproduced except in full without the approval of the lab. This PLM report relates ONLY to the items tested. AIHA# 102843.

Reviewed By:

Client Name: ARUSHA Consulting Company, Inc.

Table I

Summary of Bulk Asbestos Analysis Results

194 Wooster Street; NYC, 10012

AmeriSci Sample #	Client Sample# Location	HG Area	Sample Weight	Heat Sensitive Organic %	Acid Soluble Inorganic %	Insoluble Non-Asbestos Inorganic %	** Asbestos % by PLM/DS	** Asbestos % by TEM
01	RM1 Roof Membrane	1	0.504	75.00	18.45	6.30	NA	Chrysotile <1.0
02	RM2 Roof Membrane	1	0.468	59.83	12.18	27.74	NA	Chrysotile <1.0
03	RF1 Roof Flashing	2	0.287	74.56	6.62	7.52	NA	Chrysotile 11.3
04	RF2 Roof Flashing	2	0.341	45.16	22.58	32.26	NA	NA/PS
05	FT1 Floor Tile		0.186	15.59	81.72	2.69	NA	NAD

Analyzed by: Lance D. Tuckruskye , Date Analyzed 9/22/2005

Quantitative Analysis (Semi/Full); Bulk Asbestos Analysis - PLM by EPA 600/M4-82-020 per 40 CFR (NVLAP Lab#200546-0); TEM (Semi/Full) by EPA 600/R-93/116 (not covered by NVLAP Bulk accreditation); or ELAP 198.4 for New York samples (NYSDOH ELAP#11480); NAD = no asbestos detected during a quantitative analysis; NA = not analyzed; Trace = <1%; Quantitation for beginning weights of <0.1 grams should be considered as qualitative only; Qualitative Analysis: Asbestos analysis results of "Present" or "NVA = No Visible Asbestos" represents results for Qualitative PLM or TEM Analysis only (no accreditation coverage available from any regulatory agency for qualitative analyses); AIHA Lab#102843. NVLAP# 200546-0

Warning Note: PLM limitation, only TEM will resolve fibers <0.25 micrometers in diameter. TEM bulk analysis is representative of the fine grained matrix material and may not be representative of non-uniformly dispersed debris for which PLM evaluation is recommended (i.e. soils and other heterogenous materials).

Reviewed By:_____

INTERSTATE TRANSPORT, INC.

P.O. Box 5357, Long Island City, NY 11105

(718) 876-8100 • (888) 646-9903 • Fax (718) 727-6544

MANIFEST

Nº 5447

DATE _____

N.Y.S. DEC Permit 2A-489

GENERATOR — TRANSPORTER — WASTE SITE

Job Site Address 149 Wooster Street Manhattan, NY	Owner's Name Alfa Development/Mgmt LLC 15W-16th Street, Suite 200 New York, NY 10011	Wait and Load Time In Time Out
2. Contractor's name and address G&C Construction 486 9th Avenue NY, NY 10018		Drop Date 08/05/06
3. Waste disposal site (WDS) name, mailing address and physical site location Athens Hocking Reclamation RT 33, Box 946 Logan, OH 43138		WDS phone number 740-753-4964

4. Name and address responsible agency (Local, District or EPA Office where notification was sent)

US EPA, 26 Federal Plaza, New York, New York

5. Description of materials	6. VEH LIC # PT3079F	7. TOTAL QUANTITY
(RQ) WASTE ASBESTOS 9, NA2212, III	TYPE Van	3 BAGS
Asbestos Waste	SIZE	CUBIC YARDS

9. CONTRACTOR CERTIFICATION: I hereby declare that the contents of this consignment are fully and accurately described above by proper shipping name and are classified, packed, marked and labeled, and are in all respects in proper condition for transport by highway according to applicable international government regulations.

Printed/Typed Name	Title	Signature	Date (M/D/Y)
[illegible]	[illegible]	[illegible]	[illegible]

10. Transporter #1 (Acknowledgment of receipt of materials) — DEC PERMIT # 2A-489

Printed/Typed Name	Title	Signature	Date (M/D/Y)
[illegible]	DRIVER	[illegible]	01/07/06

11. Transporter #2 (Acknowledgement of receipt of materials) — DEC PERMIT #

Printed/Typed Name	Title	Signature	Date (M/D/Y)

12. Discrepancy indication space

13. Waste disposal site owner or operator: Certification of receipt of asbestos materials covered by this manifest except as noted in item #12

Printed/Typed Name	Title	Signature	Date (M/D/Y)

White: Landfill • Green: Interstate Transport • Yellow: Generator • Pink: Contractor • Gold: Job Site

ONL TYPEWRITTEN FORMS WILL BE ACCEPTED

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION
Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Corona, NY 11368-5107

FOR OFFICIAL USE ONLY
1. _____ NYC Buildings Dept. Application #
ACP 5 Fee $_____

NOT AN ASBESTOS PROJECT

When submitting this form at the NYC Department of Buildings, the original form and three (3) copies with original signature and seal are required. Submittal at the NYCDEP requires one copy of the form with original signature and seal.

2. Facility Address 149 Wooster Street, New York, NY Borough Manhattan Zip 10012

AKA _____ 3. Block 515 4. Lot 27

5. Building Owner Alfa Management Tel. # (212) 206-7820

6. Address 15 W. 18th Street, Suite 200, New York State NY Zip 10011

7. Contact Person Dr. Azak Namer 8. Tel. # (212) 206-7820

9. Description of the Entire Scope of Work
Renovation of entire building

10. Est. Start Date _____ ☑ As soon as permit approved Est. Completion Date _____ of the Entire Scope of Work.

11. I, Mike Farahani (Name of Certified Asbestos Investigator), have conducted an asbestos investigation on 9/21/05 (Date) in accordance with Sections 1-16 and 1-27 of the NYC DEP Asbestos Control Program Rules and declare that at said facility address, the

- ☐ a. premise to be demolished is free of any asbestos containing material (ACM).
- ☐ b. premise to be demolished contains 10 square feet or less or 25 linear feet or less of ACM.
- ☐ c. cumulative surfaces of structure(s) affected by the work are free of ACM.
- ☑ d. cumulative surfaces of structure(s) affected by the work contain 10 square feet or less or 25 linear feet or less of ACM
- ☑ e. normally non-friable ACM shall be disturbed/removed. Specify amount: 1,600 square feet
- ☐ f. ACM will not be disturbed during the scope of work. Specify amount of ACM present: _____ square feet _____ linear feet

All ACM specified in "b", "d", or "e" must be removed in accordance with the DEP Asbestos Rules or NYS DOL ICR56.*

12. **RESULTS OF BUILDING SURVEY AND HAZARD ASSESSMENT:**

FLOOR (including cellar and basement)	DESCRIBE SECTION OF FLOOR (e.g. entire, east wing, room #, boiler room, lobby, etc.)	ALL MATERIALS ASSUMED TO CONTAIN ACM AND/OR SAMPLED	NUMBER OF SAMPLES ANALYZED	ASBESTOS PRESENT YES	ASBESTOS PRESENT NO	ASSUMED ACM
Cellar to	Entire (Except as noted)	Plaster Wall (8th Fl.)	3		✓	
Roof	((Excluded Boiler))	Plaster Wall (Pub. Hall 1st Fl.)	3		✓	
	Note 1: Approx. 15' of pipe lagging in	2 Roof Membrane,1 Floor Tile	3		✓	
	the cellar as per item "d" above shall	Roofing Flashing	2	✓		
	be removed as ACM.	Note 2: Approx. 1600 S.F. of				
	roofing flashing as per item "E" above.	Note 3: Owner and contractor				
	shall comply with Architect's plans	& Notes on back of this report.				

13. Analytical Laboratory AmeriSci. New York

14. ELAP # 11480 (NYS DOH CERTIFICATION) 15. Date(s) Samples Analyzed 9/22/05 9/24/05

16. **I hereby declare the information provided herein is true and complete.**

_____ (NYC DEP Certified Asbestos Investigator's Signature) 100172 (Certificate Number) 9/25/05 (Date) (516) 537-2004 (Daytime Telephone Number)

Any modification or deviation from information provided on this form must be reported immediately in writing directly to the NYCDEP. The requirements of the Asbestos Control Program Rules may not be lawfully avoided or lessened through the performance of work in incremental or piecemeal fashion.

* In-plant operations, as defined in §56-3.1 of ICR56, are not permitted in New York City.

SEAL OF THE NYC DEP CERTIFIED ASBESTOS INVESTIGATOR

ACP5
2/2001

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EXHIBIT F
LEAD PAINT REPORT

Issued by Arusha Consulting and Construction Management Corp.,
August 13, 2006

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SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	07/06/06	149 Wooster Street
Report Date:	7/7/2006	1st Floor
Abatement Level:	1.0	New York, NY
Report No:	S#01938 - 07/06/06 15:59	
Total Readings:	30 Actionable: 11	
Job Started:	07/06/06 15:59	
Job Finished:	07/06/06 16:23	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Foyer									
002	A	Door	Ctr	Lft casing	I	Wood	N/A	5.8	QM
004	B	Wall	U Ctr		I	Plaster	N/A	1.0	QM
Interior Room 002 Hallway									
010	A	Door	Ctr	Lft casing	I	Wood	N/A	2.1	QM
011	B	Wall	U Ctr		I	Plaster	N/A	5.4	QM
023	B	Stairs	Ctr	Risers	I	Metal	N/A	5.1	QM
019	B	Stairs	Ctr	Newel post	I	Metal	N/A	5.5	QM
022	B	Stairs	Ctr	Stringer	I	Metal	N/A	5.8	QM
021	B	Stairs	Ctr	Balusters	I	Metal	N/A	5.9	QM
020	B	Stairs	Ctr	Railing cap	I	Wood	N/A	1.0	QM
024	B	ST Underpan	Ctr		I	Metal	N/A	4.3	QM
013	D	Wall	U Ctr		I	Plaster	N/A	4.3	QM
Calibration Readings									

---- End of Readings ----

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	07/06/06	149 Wooster Street
Report Date:	7/7/2006	1st Floor
Abatement Level:	1.0	New York, NY
Report No:	S#01938 - 07/06/06 15:59	
Total Readings:	30	
Job Started:	07/06/06 15:59	
Job Finished:	07/06/06 16:23	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Foyer									
003	A	Wall	U Ctr		I	Plaster	N/A	0.1	QM
002	A	Door	Ctr	Lft casing	I	Wood	N/A	5.8	QM
001	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.1	QM
004	B	Wall	U Ctr		I	Plaster	N/A	1.0	QM
008	C	Door	Ctr	Lft casing	I	Wood	N/A	-0.2	QM
007	C	Door	Ctr	U Ctr	I	Wood	N/A	-0.1	QM
005	D	Wall	U Ctr		I	Plaster	N/A	0.3	QM
006	D	Ceiling			I	Plaster	N/A	0.2	QM
Interior Room 002 Hallway									
010	A	Door	Ctr	Lft casing	I	Wood	N/A	2.1	QM
009	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.2	QM
011	B	Wall	U Ctr		I	Plaster	N/A	5.4	QM
023	B	Stairs	Ctr	Risers	I	Metal	N/A	5.1	QM
019	B	Stairs	Ctr	Newel post	I	Metal	N/A	5.5	QM
022	B	Stairs	Ctr	Stringer	I	Metal	N/A	5.8	QM
021	B	Stairs	Ctr	Balusters	I	Metal	N/A	5.9	QM
020	B	Stairs	Ctr	Railing cap	I	Wood	N/A	1.0	QM
015	B	Pipe	Ctr		I	Metal	N/A	-0.4	QM
016	B	S. Pipe	Ctr		I	Metal	N/A	0.2	QM
024	B	ST Underpan	Ctr		I	Metal	N/A	4.3	QM
012	C	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
017	C	Elev. Door	Ctr		I	Metal	N/A	-0.3	QM
018	C	EDR Buck	Ctr		I	Metal	N/A	-0.1	QM
013	D	Wall	U Ctr		I	Plaster	N/A	4.3	QM
014	D	Ceiling			I	Plaster	N/A	-0.2	QM
Calibration Readings									
025								1.0	TC
026								1.0	TC
027								1.0	TC
028								0.0	TC
029								0.0	TC
030								0.0	TC

---- End of Readings ----

UNIT DIAGRAM

ARUSHA CONSULTING
PROJECT NAME

149 WOOSTER ST 1st FL
PROPERTY ADDRESS

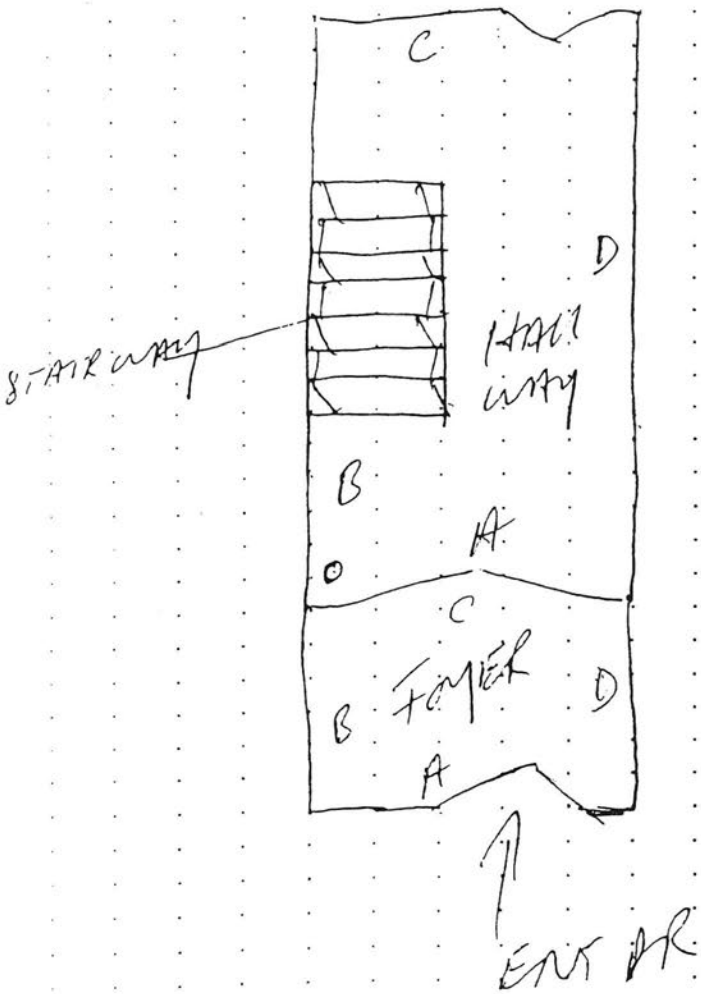
07/06/06
JOB NUMBER

MANHATTAN
CITY

NY
STATE

ZIP

1st FL



SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	07/06/06	149 Wooster Street
Report Date:	7/7/2006	3rd Floor
Abatement Level:	1.0	New York, NY
Report No.	S#01938 - 07/06/06 11:15	
Total Readings:	117 Actionable: 1	
Job Started:	07/06/06 11:15	
Job Finished:	07/06/06 12:56	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 007 Room 4									
078	B	ELDR Buck	Rgt		P	Metal	N/A	4.2	QM
Calibration Readings									

---- End of Readings ----

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date: 07/06/06
Report Date: 7/7/2006
Abatement Level: 1.0
Report No. S#01938 - 07/06/06 11:15
Total Readings: 117
Job Started: 07/06/06 11:15
Job Finished: 07/06/06 12:56

149 Wooster Street
3rd Floor
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Foyer 1									
009	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
007	A	Elev. Door	Ctr		I	Metal	N/A	-0.2	QM
008	A	ELDR Buck	Ctr		I	Metal	N/A	0.0	QM
014	A	S. Pipe	Ctr		I	Metal	N/A	-0.2	QM
010	B	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
011	C	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
012	D	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
013	D	Ceiling			I	Sheetrock	N/A	-0.1	QM
Interior Room 002 Room 1									
015	A	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
020	A	Vent Cover	Ctr		I	Metal	N/A	-0.1	QM
021	A	Pipe	Ctr		I	Metal	N/A	-0.1	QM
016	B	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
017	C	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
018	D	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
019	D	Ceiling			I	Plaster	N/A	-0.2	QM
Interior Room 003 Room 2									
022	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
035	A	Closet	Ctr	Door	I	Wood	N/A	-0.3	QM
036	A	Closet	Ctr	Door Casing	I	Wood	N/A	0.0	QM
039	A	Closet	Ctr	Wall	I	Concrete	N/A	-0.1	QM
038	A	Closet	Ctr	Shelf Sup.	I	Wood	N/A	-0.1	QM
037	A	Closet	Ctr	Shelf	I	Wood	N/A	-0.1	QM
023	B	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
029	B	Window	Ctr	Apron	I	Wood	N/A	0.1	QM
027	B	Window	Ctr	Sill	I	Wood	N/A	0.0	QM
028	B	Window	Ctr	Lft casing	I	Wood	N/A	0.0	QM
041	B	Door	Ctr	U Ctr	I	Wood	N/A	-0.2	QM
042	B	Door Buck	Ctr		I	Metal	N/A	-0.3	QM
024	C	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
025	D	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
026	D	Ceiling			I	Plaster	N/A	-0.1	QM
030	D	Window	Ctr	Lft casing	I	Metal	N/A	0.1	QM
033	D	Column	Ctr	U column	I	Metal	N/A	0.0	QM
031	D	Pipe	Ctr		I	Metal	N/A	-0.3	QM
032	D	S. Pipe	Ctr		I	Metal	N/A	-0.4	QM
034	D	Beam	Ctr		I	Metal	N/A	-0.2	QM
040	D	Vent Cover	Ctr		I	Metal	N/A	-0.1	QM
Comment: Hallway.									
Interior Room 004 Bathroom 1									
043	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.2	QM
044	A	Door Buck	Ctr		I	Metal	N/A	-0.2	QM
Comment: No access to inside.									
Interior Room 005 Bathroom 2									

3rd Fl

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
045	A	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
046	B	Wall	U Ctr		I	Sheetrock	N/A	-0.4	QM
054	B	S. Pipe	Ctr		I	Metal	N/A	-0.3	QM
047	C	Wall	U Ctr		I	Sheetrock	N/A	-0.4	QM
051	C	Window	Ctr	Sill	I	Wood	N/A	0.4	QM
050	C	Window	Ctr	Lft casing	I	Wood	N/A	0.2	QM
052	C	Pipe Riser	Ctr		I	Metal	N/A	-0.4	QM
053	C	Rad Cover	Ctr		I	Metal	N/A	-0.2	QM
048	D	Wall	U Ctr		I	Sheetrock	N/A	-0.4	QM
049	D	Ceiling			I	Plaster	N/A	-0.2	QM
Interior Room 006 Room 3									
057	A	Wall	U Ctr		I	Sheetrock	N/A	-0.4	QM
055	A	Door	Ctr	U Ctr	I	Metal	N/A	-0.1	QM
056	A	Door Buck	Ctr		I	Metal	N/A	-0.1	QM
058	B	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
064	B	Baseboard	Ctr		I	Wood	N/A	-0.3	QM
062	B	Window	Ctr	Sill	I	Wood	N/A	0.4	QM
063	B	Window	Ctr	Lft casing	I	Wood	N/A	0.4	QM
065	B	Vent Cover	Ctr		I	Metal	N/A	-0.1	QM
059	C	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
066	C	Pipe	Ctr		I	Metal	N/A	-0.1	QM
060	D	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
061	D	Ceiling			I	Sheetrock	N/A	-0.3	QM
Interior Room 007 Room 4									
069	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
067	A	Door	Ctr	U Ctr	I	Metal	N/A	-0.1	QM
068	A	Door Buck	Ctr		I	Metal	N/A	-0.1	QM
070	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
074	B	Closet	Ctr	Door	I	Metal	N/A	-0.3	QM
076	B	Closet	Ctr	Wall	I	Sheetrock	N/A	-0.2	QM
075	B	CL Door Buck	Ctr		I	Metal	N/A	-0.2	QM
080	B	Pipe	Ctr		P	Metal	N/A	-0.2	QM
077	B	Elev. Door	Rgt		P	Metal	N/A	0.5	QM
078	B	ELDR Buck	Rgt		P	Metal	N/A	4.2	QM
079	B	ELDR Case	Rgt		P	Wood	N/A	0.6	QM
071	C	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
072	D	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
073	D	Ceiling			I	Plaster	N/A	-0.2	QM
081	D	Door	Ctr	U Ctr	I	Metal	N/A	-0.2	QM
082	D	Door Buck	Ctr		I	Metal	N/A	-0.4	QM
Interior Room 008 Bathroom 3									
085	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
084	A	Door	Ctr	Lft casing	I	Wood	N/A	-0.1	QM
083	A	Door	Ctr	U Ctr	I	Metal	N/A	-0.1	QM
086	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
087	C	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
088	D	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
089	D	Ceiling			I	Sheetrock	N/A	-0.1	QM
Interior Room 009 Bathroom 4									
092	A	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
091	A	Door	Ctr	Lft casing	I	Wood	N/A	-0.2	QM
090	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.1	QM
093	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM

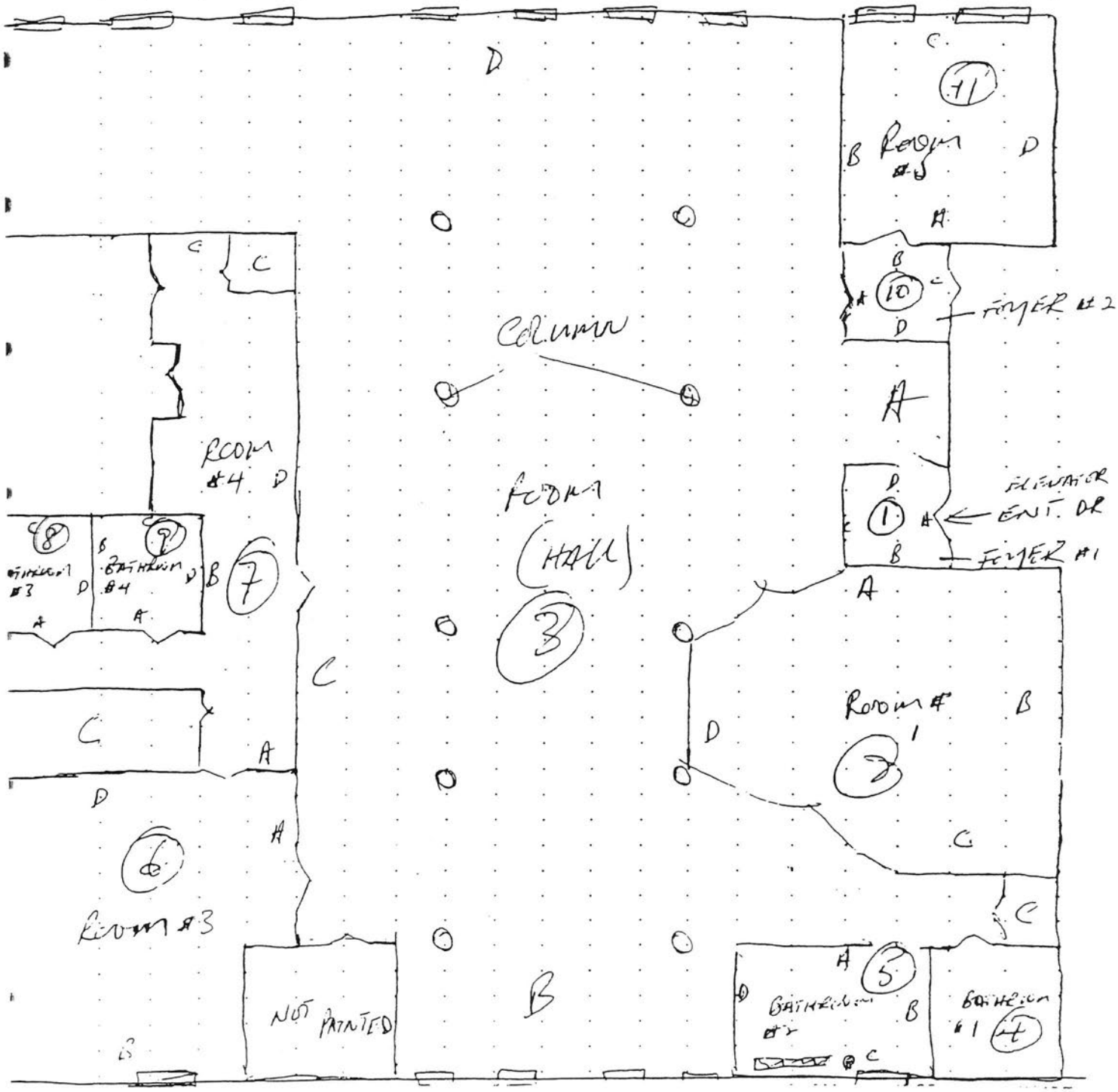
UNIT DIAGRAM

ARUSHA CONSULTING
PROJECT NAME

149 LUDLOW ST . 3RD FLOOR
PROPERTY ADDRESS

07/66/86
JOB NUMBER

MANHATTAN | NY
CITY | STATE | ZIP



3rd FL.

DETAILED RE PORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
094	C	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
095	D	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
096	D	Ceiling			I	Sheetrock	N/A	-0.2	QM
Interior Room 010 Foyer 2									
099	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
097	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.1	QM
098	A	Door Buck	Ctr		I	Metal	N/A	-0.2	QM
106	A	Vent Cover	Ctr		I	Metal	N/A	-0.3	QM
100	B	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
101	C	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
104	C	Door	Ctr	U Ctr	I	Metal	N/A	-0.2	QM
105	C	Door Buck	Ctr		I	Metal	N/A	-0.1	QM
102	D	Wall	U Ctr		I	Sheetrock	N/A	-0.4	QM
103	D	Ceiling			I	Plaster	N/A	-0.1	QM
Interior Room 011 Room 5									
109	A	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
107	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.2	QM
108	A	Door Buck	Ctr		I	Metal	N/A	-0.2	QM
110	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
111	C	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
115	C	Window	Ctr	Sill	I	Wood	N/A	-0.1	QM
116	C	Window	Ctr	Lft casing	I	Wood	N/A	-0.3	QM
117	C	Vent Cover	Ctr		I	Metal	N/A	-0.4	QM
112	D	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
114	D	Baseboard	Ctr		I	Wood	N/A	-0.1	QM
113	D	Ceiling			I	Plaster	N/A	-0.2	QM
Calibration Readings									
001								1.0	TC
002								1.0	TC
003								0.9	TC
004								0.0	TC
005								-0.1	TC
006								-0.1	TC

---- End of Readings ----

UMMARY REPORT O F LEAD PAINT INSPECTION FOR: Arusha Consulting

nspection Date:	08/02/06	149 Wooster Street
Report Date	8/8/2006	4th Floor
Abatement Level	1.1	New York, NY
Report No	S#01085 - 08/02/06 09:57	
Total Readings:	159 Actionable: 10	
Job Started:	08/02/06 09:57	
Job Finished:	08/02/06 11:38	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 002 Office1Bed1									
026	C	Column	Lft		I	Plaster	White	4.1	QM
Interior Room 007 Office 2									
070	C	Window Frame	Ctr		I	Wood	White	5.5	QM
Comment: Living/Bedroom. Apt door casing is not painted.									
Interior Room 008 Office 3									
078	A	Column	Ctr		I	Metal	White	>9.9	QM
Comment: Living/Bedroom.									
Interior Room 009 Office 4									
092	D	Column	Lft		I	Plaster	White	8.0	QM
Interior Room 010 Office4Bath									
103	C	Window Frame	Ctr		I	Wood	White	2.7	QM
Interior Room 011 Office5Liv									
117	C	Window Frame	Ctr		I	Wood	White	2.6	QM
113	D	Column	Lft		I	Metal	White	>9.9	QM
Comment: Livingroom									
Interior Room 012 Office5Bed1									
125	C	Column	Ctr		I	Metal	White	>9.9	QM
Interior Room 013 Office5Bed2									
133	C	Column	Ctr		I	Metal	White	>9.9	QM
Interior Room 015 Office5Bath									
153	C	Window Frame	Ctr		I	Wood	White	3.1	QM
Calibration Readings									

---- End of Readings ----

DE TAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	08/02/06	149 Wooster Street
Report Date:	8/8/2006	4th Floor
Abatement Level:	1.1	New York, NY
Report No:	S#01085 - 08/02/06 09:57	
Total Readings:	159	
Job Started:	08/02/06 09:57	
Job Finished:	08/02/06 11:38	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 OfficelHall									
007	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
013	A	Apt. DB	Ctr		I	Metal	White	0.5	QM
008	B	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
014	B	Closet	Ctr	Door	I	Wood	White	-0.1	QM
015	B	Closet	Ctr	Door Casing	I	Wood	White	0.0	QM
016	B	Closet	Ctr	Wall	I	Sheetrock	White	0.2	QM
017	B	Pipe Riser	Ctr		I	Metal	White	-0.1	QM
009	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
012	C	Baseboard	Ctr		I	Wood	White	0.3	QM
010	D	Wall	U Ctr		I	Sheetrock	White	0.1	QM
011	D	Ceiling			I	Sheetrock	White	0.0	QM
Comment: Office 1 hall,closet shelf,shelf support and apt door not painted.Pipe riser is inside closet.									
Interior Room 002 OfficelBed1									
018	A	Wall	U Ctr		I	Sheetrock	White	0.3	QM
025	A	Door	Ctr	Lft casing	I	Wood	White	0.0	QM
024	A	Door	Ctr	L Ctr	I	Wood	White	-0.1	QM
019	B	Wall	U Ctr		I	Sheetrock	White	0.2	QM
023	B	Baseboard	Ctr		I	Wood	White	-0.1	QM
020	C	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
026	C	Column	Lft		I	Plaster	White	4.1	QM
021	D	Wall	U Ctr		I	Sheetrock	White	0.1	QM
022	D	Ceiling			I	Sheetrock	White	-0.1	QM
027	D	Window	Ctr	Sill	I	Wood	White	-0.1	QM
Interior Room 003 OfficelLiv									
028	A	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
035	A	Door	Ctr	Lft casing	I	Wood	White	-0.1	QM
034	A	Door	Ctr	L Ctr	I	Wood	White	-0.2	QM
029	B	Wall	U Ctr		I	Sheetrock	White	0.0	QM
030	C	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
036	C	Window	Ctr	Sill	I	Wood	White	-0.1	QM
037	C	Pipe Riser	Ctr		I	Metal	White	0.6	QM
031	D	Wall	U Ctr		I	Sheetrock	White	0.0	QM
033	D	Baseboard	Ctr		I	Wood	White	-0.1	QM
032	D	Ceiling			I	Sheetrock	White	-0.1	QM
Interior Room 004 OfficelBed2									
038	A	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
045	A	Door	Ctr	Lft casing	I	Wood	White	0.0	QM
044	A	Door	Ctr	L Ctr	I	Wood	White	0.0	QM
039	B	Wall	U Ctr		I	Sheetrock	White	0.0	QM
043	B	Baseboard	Ctr		I	Wood	White	0.1	QM
040	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
041	D	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
042	D	Ceiling			I	Sheetrock	White	0.1	QM
Interior Room 005 OfficelKit									

4 TH FL.

DETAILED REPORT OF L EAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
046	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
047	B	Wall	U Ctr		I	Sheetrock	White	0.3	QM
048	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
049	D	Wall	U Ctr		I	Sheetrock	White	0.2	QM
051	D	Baseboard	Ctr		I	Wood	White	0.0	QM
050	D	Ceiling			I	Sheetrock	White	0.0	QM
Interior Room 006 OfficelBath									
052	A	Wall	U Ctr		I	Sheetrock	White	0.3	QM
058	A	Door	Ctr	Lft casing	I	Wood	White	0.3	QM
057	A	Door	Ctr	L Ctr	I	Wood	White	0.3	QM
053	B	Wall	U Ctr		I	Sheetrock	White	0.3	QM
054	C	Wall	U Ctr		I	Sheetrock	White	0.3	QM
055	D	Wall	U Ctr		I	Sheetrock	White	0.1	QM
056	D	Ceiling			I	Sheetrock	White	0.0	QM
Interior Room 007 Office 2									
059	A	Wall	U Ctr		I	Sheetrock	White	0.1	QM
064	A	Apt. DR	Ctr		I	Wood	White	0.0	QM
065	A	Column	Ctr		I	Metal	Black	0.7	QM
060	B	Wall	U Ctr		I	Sheetrock	White	0.0	QM
061	C	Wall	U Ctr		I	Sheetrock	White	0.2	QM
069	C	Baseboard	Ctr		I	Wood	White	0.2	QM
066	C	Window	Lft	Lft casing	I	Wood	White	0.3	QM
068	C	Window	Ctr	Apron	I	Wood	Black	-0.1	QM
067	C	Window	Rgt	Sill	I	Wood	Black	0.7	QM
070	C	Window Frame	Ctr		I	Wood	White	5.5	QM
062	D	Wall	U Ctr		I	Sheetrock	White	0.0	QM
063	D	Ceiling			I	Sheetrock	White	0.2	QM
Comment: Living/Bedroom. Apt door casing is not painted.									
Interior Room 008 Office 3									
071	A	Wall	U Ctr		I	Sheetrock	Tan	0.3	QM
077	A	Apt. DB	Ctr		I	Metal	Tan	0.5	QM
078	A	Column	Ctr		I	Metal	White	>9.9	QM
079	A	Pipe Riser	Rgt		I	Metal	White	0.5	QM
072	B	Wall	U Ctr		I	Sheetrock	Tan	0.4	QM
073	C	Wall	U Ctr		I	Sheetrock	Tan	0.0	QM
076	C	Baseboard	Ctr		I	Wood	Tan	0.3	QM
074	D	Wall	U Ctr		I	Sheetrock	Tan	0.1	QM
075	D	Ceiling			I	Plaster	Tan	0.0	QM
080	D	Window	Lft	Lft casing	I	Wood	White	0.3	QM
082	D	Window	Ctr	Sill	I	Wood	Black	0.0	QM
081	D	Window	Rgt	Apron	I	Wood	Black	0.2	QM
083	D	Floor	Ctr		I	Wood	Black	0.2	QM
Comment: Living/Bedroom.									
Interior Room 009 Office 4									
084	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
090	A	Apt. DR	Ctr		I	Metal	White	0.5	QM
091	A	Apt. DC	Ctr		I	Wood	White	0.3	QM
085	B	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
089	B	Baseboard	Ctr		I	Wood	White	0.2	QM
086	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
087	D	Wall	U Ctr		I	Sheetrock	White	0.3	QM
088	D	Ceiling			I	Plaster	White	0.2	QM
092	D	Column	Lft		I	Plaster	White	8.0	QM

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

4 TH FL.

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 010 Office4Bath									
093	A	Wall	U Ctr		I	Sheetrock	White	0.3	QM
099	A	Door	Ctr	Lft casing	I	Wood	White	0.2	QM
098	A	Door	Ctr	L Ctr	I	Wood	White	0.0	QM
094	B	Wall	U Ctr		I	Sheetrock	White	0.2	QM
095	C	Wall	U Ctr		I	Sheetrock	White	0.2	QM
101	C	Window	Ctr	Apron	I	Wood	White	0.2	QM
102	C	Window	Ctr	Sill	I	Wood	White	0.2	QM
100	C	Window	Ctr	Lft casing	I	Wood	White	0.1	QM
103	C	Window Frame	Ctr		I	Wood	White	2.7	QM
096	D	Wall	U Ctr		I	Sheetrock	White	0.0	QM
097	D	Ceiling			I	Plaster	White	0.0	QM
Interior Room 011 Office5Liv									
104	A	Wall	U Ctr		I	Sheetrock	White	0.0	QM
110	A	Apt. DR	Ctr		I	Metal	White	0.4	QM
111	A	Apt. DC	Ctr		I	Wood	White	0.2	QM
112	A	Pipe Riser	Ctr		I	Metal	White	0.6	QM
105	B	Wall	U Ctr		I	Sheetrock	White	0.0	QM
106	C	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
115	C	Window	Ctr	Apron	I	Wood	White	0.1	QM
116	C	Window	Ctr	Sill	I	Wood	White	0.0	QM
114	C	Window	Ctr	Lft casing	I	Wood	White	0.3	QM
117	C	Window Frame	Ctr		I	Wood	White	2.6	QM
107	D	Wall	U Ctr		I	Sheetrock	White	0.0	QM
109	D	Baseboard	Ctr		I	Wood	White	0.0	QM
108	D	Ceiling			I	Plaster	White	0.2	QM
113	D	Column	Lft		I	Metal	White	>9.9	QM
Comment: Livingroom									
Interior Room 012 Office5Bed1									
118	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
123	A	Baseboard	Ctr		I	Wood	White	0.4	QM
124	A	Door	Ctr	Lft casing	I	Wood	White	0.2	QM
119	B	Wall	U Ctr		I	Sheetrock	White	0.3	QM
120	C	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
125	C	Column	Ctr		I	Metal	White	>9.9	QM
121	D	Wall	U Ctr		I	Sheetrock	White	0.0	QM
122	D	Ceiling			I	Plaster	White	0.0	QM
Interior Room 013 Office5Bed2									
126	A	Wall	U Ctr		I	Sheetrock	White	0.1	QM
132	A	Door	Ctr	Lft casing	I	Wood	White	0.0	QM
127	B	Wall	U Ctr		I	Sheetrock	White	0.0	QM
131	B	Baseboard	Ctr		I	Wood	White	0.2	QM
128	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
133	C	Column	Ctr		I	Metal	White	>9.9	QM
129	D	Wall	U Ctr		I	Sheetrock	White	0.1	QM
130	D	Ceiling			I	Plaster	White	0.1	QM
Interior Room 014 Office5Bed3									
134	A	Wall	U Ctr		I	Sheetrock	White	0.1	QM
141	A	Door	Ctr	Lft casing	I	Wood	White	0.1	QM
140	A	Door	Ctr	L Ctr	I	Wood	White	0.2	QM
135	B	Wall	U Ctr		I	Sheetrock	White	0.3	QM
136	C	Wall	U Ctr		I	Sheetrock	White	0.2	QM

4 15 F1

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
139	C	Baseboard	Ctr		I	Wood	White	0.2	QM
137	D	Wall	U Ctr		I	Sheetrock	White	0.3	QM
138	D	Ceiling			I	Plaster	White	0.1	QM
Interior Room 015 Office5Bath									
142	A	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
148	A	Door	Ctr	Lft casing	I	Wood	White	0.3	QM
147	A	Door	Ctr	L Ctr	I	Wood	White	0.3	QM
143	B	Wall	U Ctr		I	Sheetrock	White	0.3	QM
149	B	Pipe Riser	Ctr		I	Metal	White	0.5	QM
144	C	Wall	U Ctr		I	Sheetrock	White	0.1	QM
151	C	Window	Ctr	Apron	I	Wood	White	0.3	QM
152	C	Window	Ctr	Sill	I	Wood	White	0.1	QM
150	C	Window	Ctr	Lft casing	I	Wood	White	0.3	QM
153	C	Window Frame	Ctr		I	Wood	White	3.1	QM
145	D	Wall	U Ctr		I	Sheetrock	White	0.0	QM
146	D	Ceiling			I	Sheetrock	White	0.0	QM
Calibration Readings									
001								1.0	TC
002								1.0	TC
003								0.9	TC
004								0.0	TC
005								0.0	TC
006								0.0	TC
154								1.1	TC
155								1.2	TC
156								1.2	TC
157								0.1	TC
158								0.1	TC
159								0.2	TC

---- End of Readings ----

4TH Floor

UNIT DIAGRAM

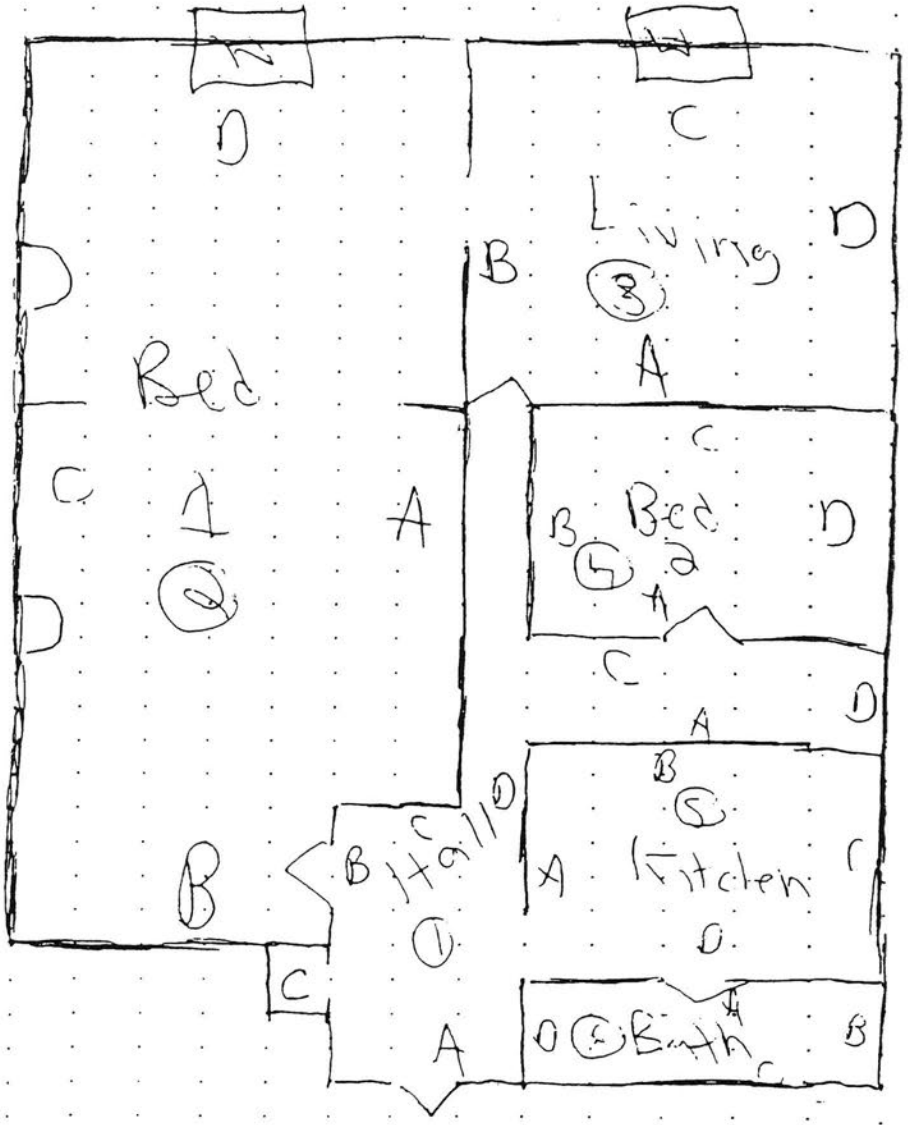
Arvigo
PROJECT NAME
149 Wooster 4th floor office 1
PROPERTY ADDRESS
8-2-06-0157
JOB NUMBER

NY
CITY

NY
STATE

—
ZIP

office 1



4 TH FL.

UNIT DIAGRAM

Arishm
PROJECT NAME

149 Wooster 4th fl office 2
PROPERTY ADDRESS

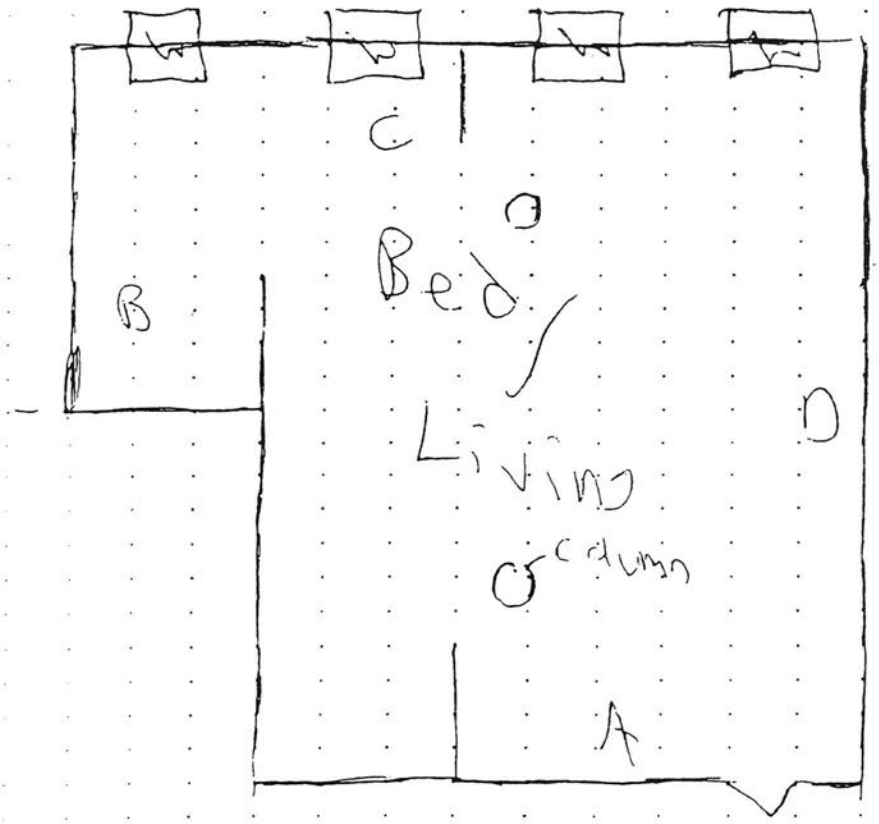
8-2-06-0957
JOB NUMBER

NY
CITY

NY
STATE

ZIP

office 2



4 Th Fl.

UNIT DIAGRAM

Arusha
PROJECT NAME

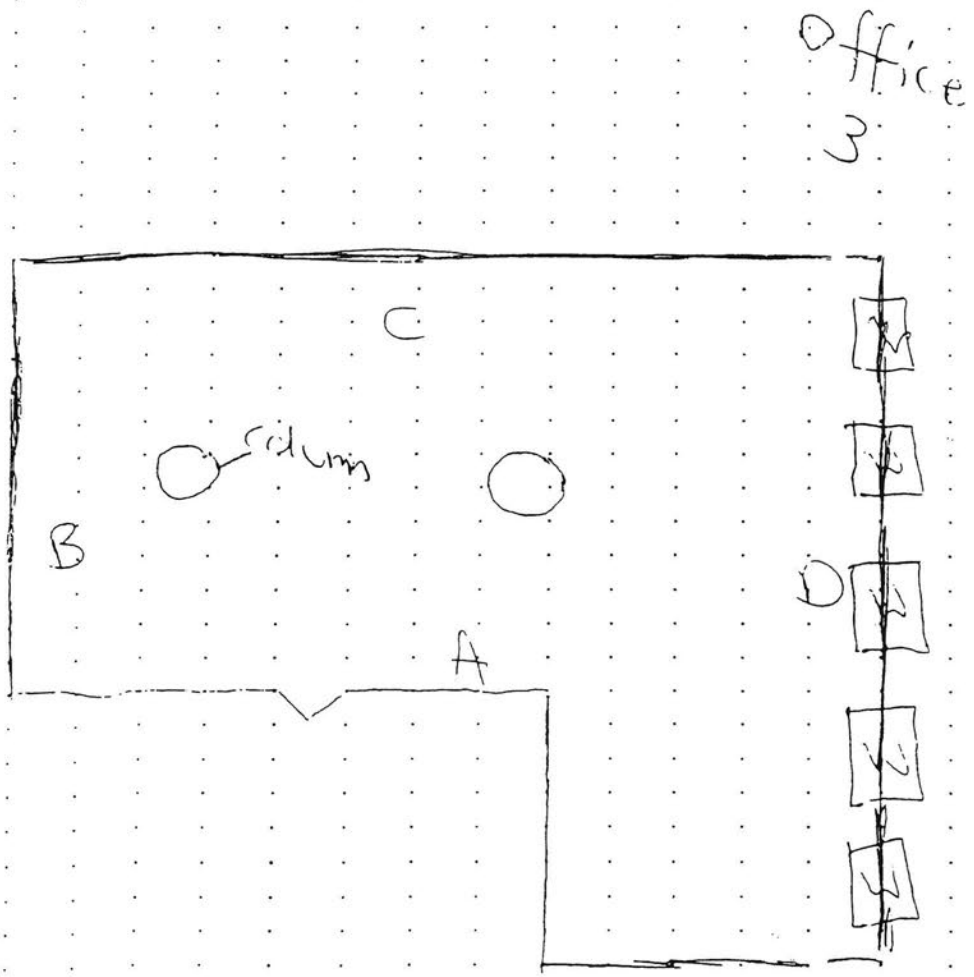
149 Wooster St 4th fl office 3
PROPERTY ADDRESS

8-2-06-0957
JOB NUMBER

NY
CITY

NY
STATE

ZIP



4th Fl.

UNIT DIAGRAM

Arusha

PROJECT NAME

149 Wooster 4th fl Office 4

PROPERTY ADDRESS

8-2-06-0957

JOB NUMBER

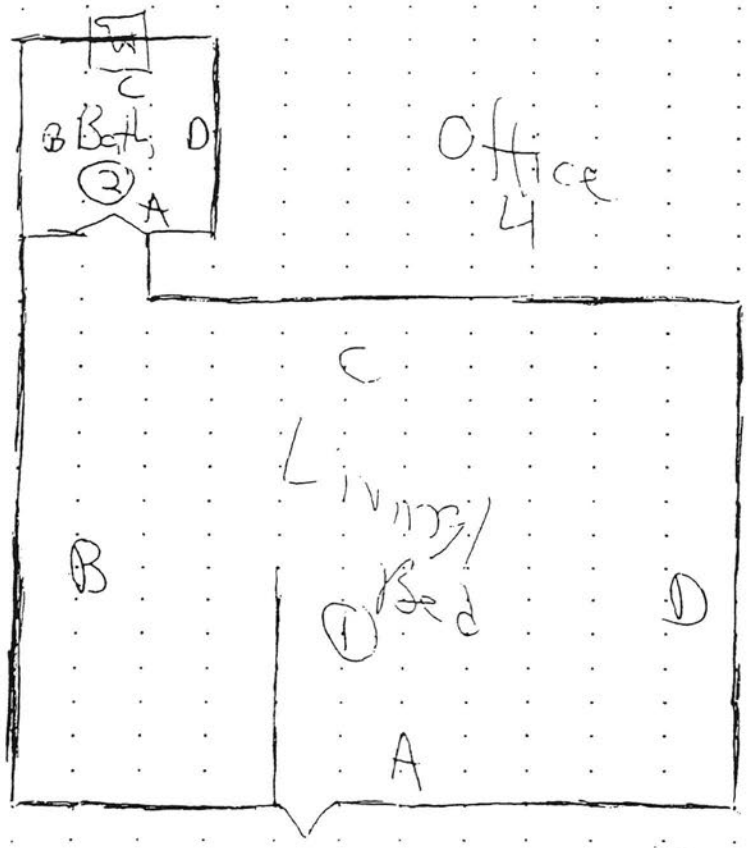
NY

CITY

NY

STATE

ZIP



4 TS Fl

UNIT DIAGRAM

Arysha
PROJECT NAME

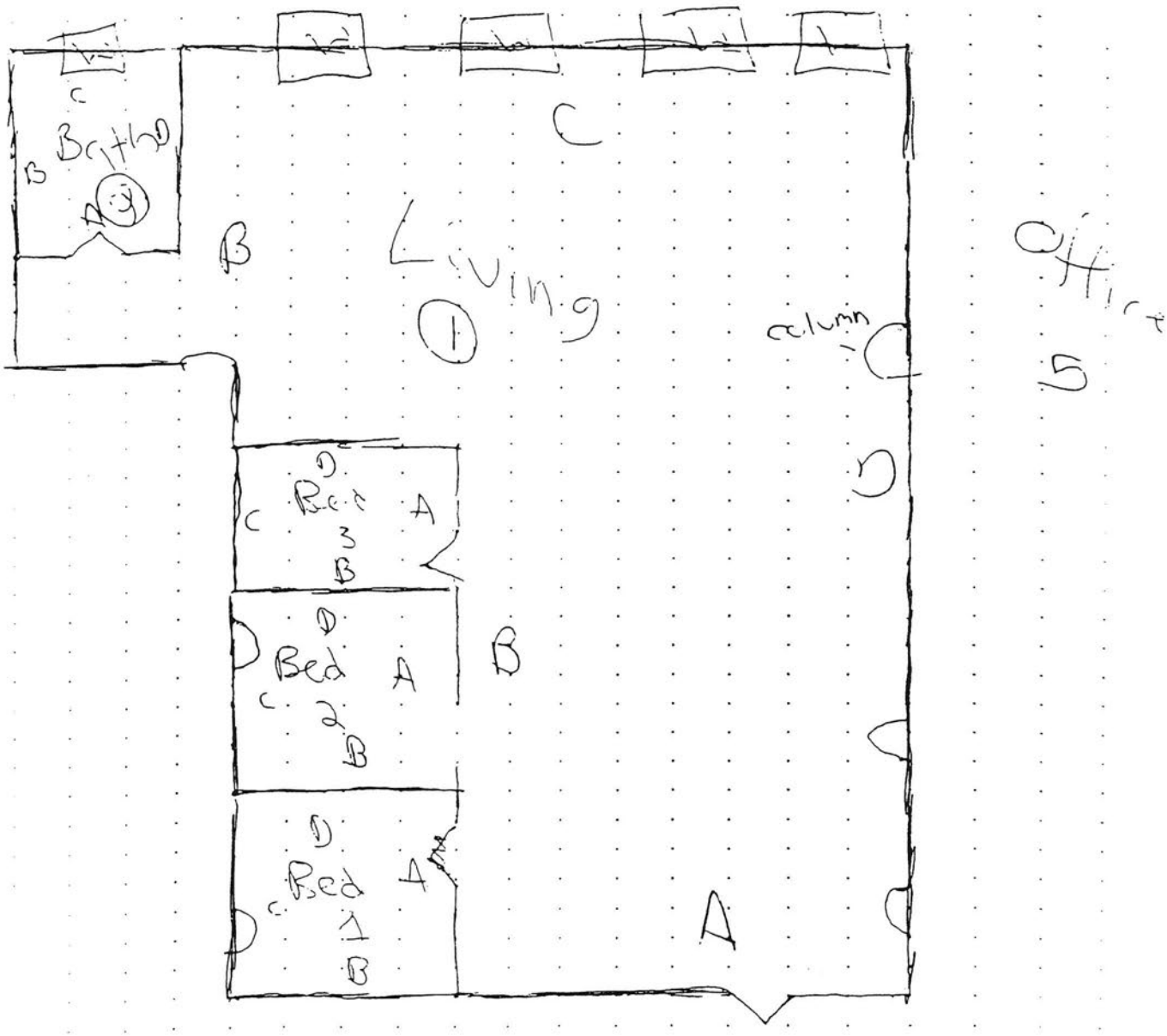
149 Wooster 4th fl Offices
PROPERTY ADDRESS

8-3-06-0554
JOB NUMBER

NY
CITY

NY
STATE

—
ZIP



SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	07/21/06	149 Wooster Street
Report Date:	7/25/2006	4th Floor
Abatement Level:	1 0	New York, NY
Report No.	S#01935 - 07/21/06 14:27	
Total Readings:	53 Actionable: 4	
Job Started:	07/21/06 14:27	
Job Finished:	07/21/06 16:16	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Hallway #1									
010	A	Stair DC	Ctr		I	Metal	N/A	3.7	QM
Interior Room 003 Hallway #3									
031	B	Stair DB	Ctr		I	Metal	N/A	6.2	QM
032	B	Elev. Door	Ctr		I	Metal	N/A	3.7	QM
Interior Room 004 Room #1									
046	D	Column	Ctr	U column	I	Metal	N/A	>9.9	QM

Comment: Room #1 is in Commercial Area.
Reading 34-Door is on C Wall of
Hallway #1.
Reading 45 is a Sprinkler Pipe.

Calibration Readings

---- End of Readings ----

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date: 07/21/06
Report Date: 7/25/2006
Abatement Level: 1.0
Report No. S#01935 - 07/21/06 14:27
Total Readings: 53
Job Started: 07/21/06 14:27
Job Finished: 07/21/06 16:16

149 Wooster Street
4th Floor
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Hallway #1									
013	A	Wall	U Ctr		I	Plaster	N/A	0.0	QM
007	A	Elev. Door	Ctr		I	Metal	N/A	0.3	QM
008	A	Elev. DB	Ctr		I	Metal	N/A	-0.2	QM
009	A	Stair Door	Ctr		I	Metal	N/A	0.1	QM
010	A	Stair DC	Ctr		I	Metal	N/A	3.7	QM
014	B	Wall	U Ctr		I	Plaster	N/A	0.1	QM
012	B	Door	Ctr	Rgt casing	I	Metal	N/A	0.0	QM
011	B	Door	Ctr	L Ctr	I	Metal	N/A	-0.1	QM
015	C	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
016	D	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
018	D	Baseboard	Ctr		I	Wood	N/A	0.0	QM
017	D	Ceiling			I	Plaster	N/A	0.0	QM
Interior Room 002 Hallway #2									
019	B	Wall	U Ctr		I	Plaster	N/A	0.0	QM
020	C	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
021	D	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
024	D	Ceiling			I	Plaster	N/A	-0.1	QM
022	D	Door	Ctr	L Ctr	I	Wood	N/A	0.0	QM
023	D	Door Buck	Ctr		I	Metal	N/A	0.2	QM
Interior Room 003 Hallway #3									
025	B	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
030	B	Stair Door	Ctr		I	Metal	N/A	0.4	QM
031	B	Stair DB	Ctr		I	Metal	N/A	6.2	QM
032	B	Elev. Door	Ctr		I	Metal	N/A	3.7	QM
033	B	Elev. DB	Ctr		I	Metal	N/A	0.6	QM
026	C	Wall	U Ctr		I	Plaster	N/A	0.0	QM
027	D	Wall	U Ctr		I	Plaster	N/A	0.1	QM
029	D	Baseboard	Ctr		I	Wood	N/A	0.0	QM
028	D	Ceiling			I	Plaster	N/A	0.0	QM
Interior Room 004 Room #1									
036	A	Wall	U Ctr		I	Plaster	N/A	0.0	QM
034	A	Door	Ctr	L Ctr	I	Metal	N/A	-0.1	QM
035	A	Door Buck	Ctr		I	Metal	N/A	-0.2	QM
045	A	Sprin. Pipe	Ctr		I	Metal	N/A	-0.1	QM
047	A	Pipe Riser	Ctr		I	Metal	N/A	-0.4	QM
037	B	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
038	C	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
039	D	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
041	D	Baseboard	Ctr		I	Wood	N/A	0.0	QM
040	D	Ceiling			I	Plaster	N/A	-0.2	QM
043	D	Window	Ctr	Rgt casing	I	Wood	N/A	-0.3	QM
044	D	Window	Ctr	Apron	I	Wood	N/A	-0.1	QM
042	D	Window	Ctr	Sill	I	Wood	N/A	-0.1	QM
046	D	Column	Ctr	U column	I	Metal	N/A	>9.9	QM

Comment: Room #1 is in Commercial Area.
Reading 34-Door is on C Wall of

4TH FL.

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Hallway #1.									
Reading 45 is a Sprinkler Pipe.									
Calibration Readings									
001								1.0	TC
002								1.0	TC
003								1.0	TC
004								0.0	TC
005								0.0	TC
006								0.0	TC
048								1.0	TC
049								0.9	TC
050								0.9	TC
051								0.0	TC
052								0.0	TC
053								0.0	TC
---- End of Readings ----									

UNIT DIAGRAM

ARUSHA CONSULTING
PROJECT NAME

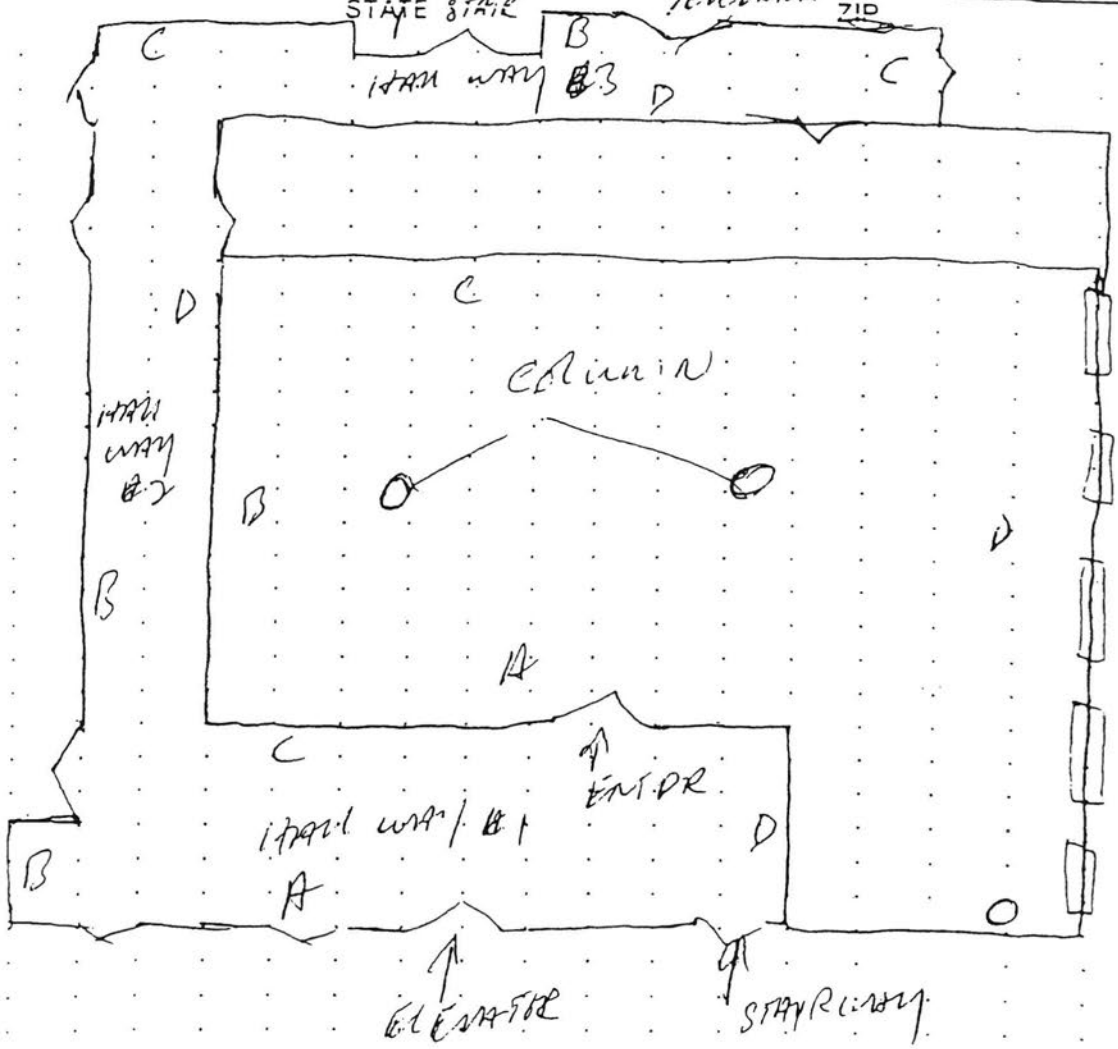
149 WOOSTER ST COMMON & COMMERCIAL
PROPERTY ADDRESS

07/21/06
JOB NUMBER

NYNY
CITY

NY
STATE STAIR

ELEVATOR ZID



SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date: 07/06/06
Report Date: 7/7 /2006
Abatement Level: 1.0
Report No. S#01938 - 07/06/06 12:59
Total Readings: 52 Actionable: 3
Job Started: 07/06/06 12:59
Job Finished: 07/06/06 14:58

149 Wooster Street
5th Floor
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 002 Hallway									
018	B	Window	Ctr	Apron	I	Wood	N/A	3.8	QM
017	B	Window	Ctr	Lft casing	I	Wood	N/A	2.8	QM
013	D	Column	Ctr	U column	I	Metal	N/A	>9.9	QM
---- End of Readings ----									

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date: 07/06/06
Report Date: 7/7/2006
Abatement Level: 1.0
Report No: S#01938 - 07/06/06 12:59
Total Readings: 52
Job Started: 07/06/06 12:59
Job Finished: 07/06/06 14:58

149 Wooster Street
5th Floor
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Foyer									
003	A	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
001	A	Elev. Door	Ctr		I	Metal	N/A	0.4	QM
002	A	ELDR Buck	Ctr		I	Metal	N/A	-0.1	QM
004	B	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
007	C	Door Buck	Ctr		I	Metal	N/A	-0.2	QM
005	D	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
006	D	Ceiling			I	Plaster	N/A	-0.3	QM
Comment: C Wall is not painted.									
Interior Room 002 Hallway									
008	A	Wall	U Ctr		I	Plaster	N/A	0.0	QM
009	B	Wall	U Ctr		I	Plaster	N/A	0.0	QM
019	B	Baseboard	Ctr		I	Wood	N/A	0.4	QM
018	B	Window	Ctr	Apron	I	Wood	N/A	3.8	QM
016	B	Window	Ctr	Sill	I	Wood	N/A	-0.1	QM
017	B	Window	Ctr	Lft casing	I	Wood	N/A	2.8	QM
020	B	Pipe	Ctr		I	Metal	N/A	0.0	QM
010	C	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
043	C	Elev. Door	Ctr		I	Metal	N/A	-0.1	QM
044	C	ELDR Case	Ctr		I	Wood	N/A	-0.1	QM
045	C	Stair Door	Ctr		I	Metal	N/A	-0.3	QM
046	C	ST DR Buck	Ctr		I	Metal	N/A	0.0	QM
011	D	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
012	D	Ceiling			I	Plaster	N/A	0.0	QM
013	D	Column	Ctr	U column	I	Metal	N/A	>9.9	QM
014	D	Beam	Ctr		I	Metal	N/A	-0.1	QM
015	D	S. Pipe	Ctr		I	Metal	N/A	-0.1	QM
Interior Room 003 Bathroom 1									
023	A	Wall	U Ctr		P	Plaster	N/A	0.0	QM
022	A	Door	Ctr	Lft casing	P	Wood	N/A	0.1	QM
021	A	Door	Ctr	U Ctr	P	Metal	N/A	-0.2	QM
024	B	Wall	U Ctr		P	Plaster	N/A	-0.3	QM
025	C	Wall	U Ctr		P	Plaster	N/A	0.5	QM
031	C	Window	Ctr	Apron	P	Wood	N/A	0.1	QM
029	C	Window	Ctr	Sill	P	Wood	N/A	0.0	QM
030	C	Window	Ctr	Lft casing	P	Wood	N/A	0.2	QM
032	C	Bath. Stall	Ctr		P	Wood	N/A	0.1	QM
026	D	Wall	U Ctr		P	Plaster	N/A	0.3	QM
027	D	Ceiling			P	Plaster	N/A	0.3	QM
028	D	Pipe Riser	Ctr		P	Metal	N/A	-0.4	QM
Interior Room 004 Bathroom 2									
035	A	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
034	A	Door	Ctr	Lft casing	I	Wood	N/A	0.4	QM
033	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.1	QM
036	B	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
037	C	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
038	D	Wall	U Ctr		I	Plaster	N/A	-0.1	QM

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
039	D	Ceiling			I	Plaster	N/A	-0.1	QM
042	D	Window	Ctr	Apron	I	Wood	N/A	0.1	QM
040	D	Window	Ctr	Sill	I	Wood	N/A	0.3	QM
041	D	Window	Ctr	Lft casing	I	Wood	N/A	0.2	QM
Calibration Readings									
047								0.8	TC
048								0.9	TC
049								0.9	TC
050								-0.1	TC
051								-0.1	TC
052								-0.1	TC
---- End of Readings ----									

5TH FL.

UNIT DIAGRAM

HEISLER CONSULTING
PROJECT NAME

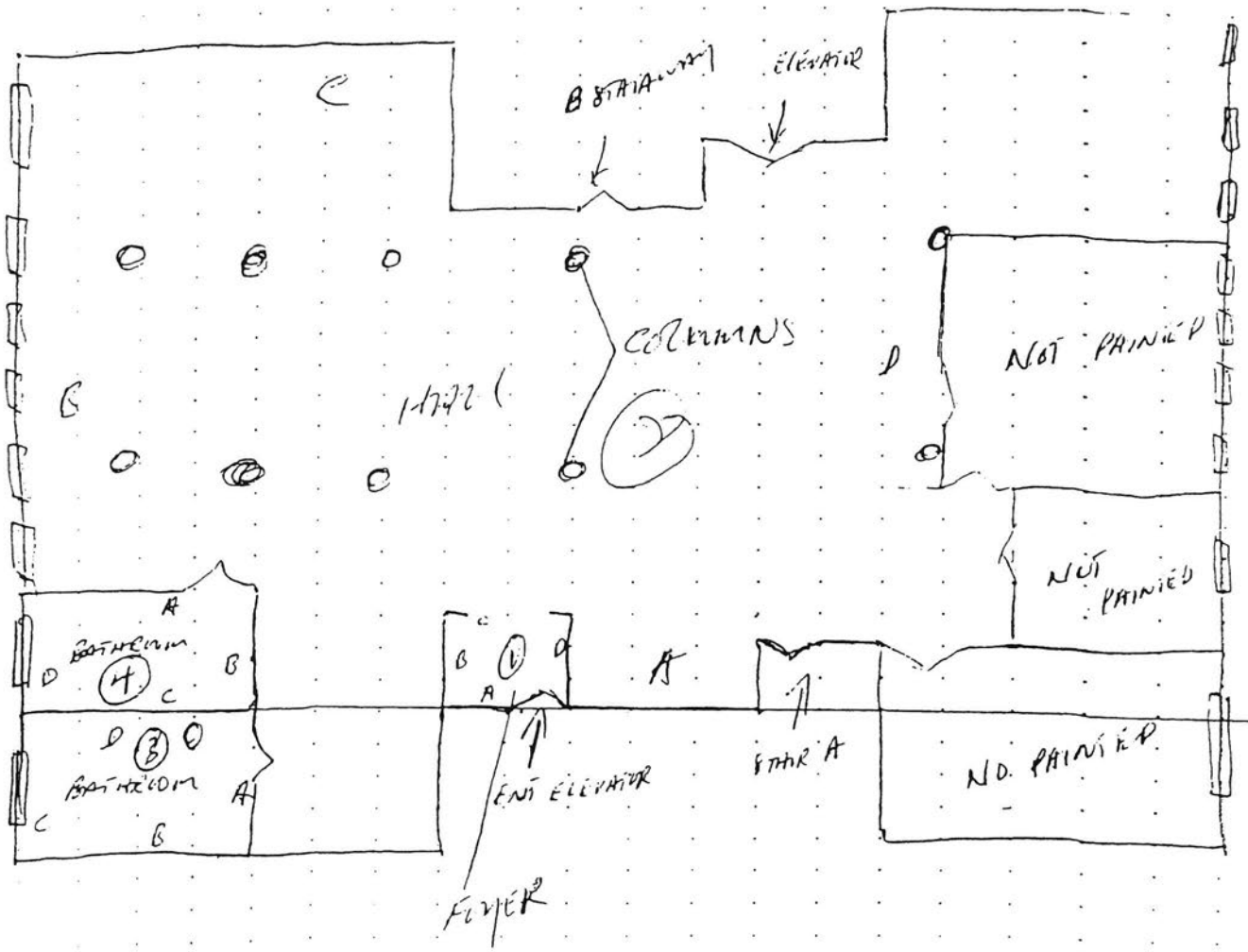
149 WOOSTER ST SPACE
PROPERTY ADDRESS

07/06/06
JOB NUMBER

MANHATTAN
CITY

NY
STATE

ZIP



SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	07/06/06	149 Wooster Street
Report Date:	7/7/2006	6th Floor
Abatement Level:	1.0	New York, NY
Report No.	S#01938 - 07/06/06 15:00	
Total Readings:	52 Actionable: 3	
Job Started:	07/06/06 15:00	
Job Finished:	07/06/06 15:38	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Hallway									
020	D	Column	Ctr	U column	I	Metal	N/A	>9.9	QM
Interior Room 004 Room 1									
051	C	Window	Ctr	Lft casing	I	Wood	N/A	2.2	QM
047	D	Column	Ctr	U column	I	Metal	N/A	6.0	QM
---- End of Readings ----									

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	07/06/06	149 Wooster Street
Report Date:	7/7/2006	6th Floor
Abatement Level:	1.0	New York, NY
Report No:	S#01938 - 07/06/06 15:00	
Total Readings:	52	
Job Started:	07/06/06 15:00	
Job Finished:	07/06/06 15:38	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Hallway									
009	A	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
007	A	Door	Ctr	U Ctr	I	Metal	N/A	0.2	QM
008	A	Door Buck	Ctr		I	Metal	N/A	-0.2	QM
010	B	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
011	C	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
030	C	Elev. Door	Ctr		I	Metal	N/A	0.4	QM
031	C	ELDR Case	Ctr		I	Wood	N/A	0.2	QM
032	C	Stair. Door	Ctr		I	Metal	N/A	-0.1	QM
033	C	ST DR Case	Ctr		I	Metal	N/A	-0.1	QM
012	D	Wall	U Ctr		I	Plaster	N/A	0.1	QM
014	D	Baseboard	Ctr		I	Wood	N/A	-0.2	QM
013	D	Ceiling			I	Plaster	N/A	-0.2	QM
017	D	Window	Ctr	Apron	I	Wood	N/A	0.2	QM
015	D	Window	Ctr	Sill	I	Wood	N/A	0.0	QM
016	D	Window	Ctr	Lft casing	I	Wood	N/A	-0.1	QM
020	D	Column	Ctr	U column	I	Metal	N/A	>9.9	QM
018	D	Pipe	Ctr		I	Metal	N/A	-0.4	QM
019	D	S. Pipe	Ctr		I	Metal	N/A	-0.3	QM
021	D	Beam	Ctr		I	Metal	N/A	-0.1	QM
Interior Room 002 Bathroom 1									
024	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
023	A	Door	Ctr	Lft casing	I	Wood	N/A	-0.1	QM
022	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.2	QM
025	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
026	C	Wall	U Ctr		I	Sheetrock	N/A	-0.4	QM
027	D	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
028	D	Ceiling			I	Sheetrock	N/A	-0.1	QM
029	D	Pipe Riser	Ctr		I	Metal	N/A	-0.3	QM
Comment: No access to window components.									
Interior Room 003 Bathroom 2									
036	A	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
035	A	Door	Ctr	Lft casing	I	Wood	N/A	0.1	QM
034	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.2	QM
037	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
038	C	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
039	D	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
040	D	Ceiling			I	Sheetrock	N/A	0.0	QM
Interior Room 004 Room 1									
042	A	Wall	U Ctr		I	Plaster	N/A	-0.3	QM
041	A	Door	Ctr	Lft casing	I	Wood	N/A	0.0	QM
043	B	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
048	B	Pipe	Ctr		I	Metal	N/A	-0.1	QM
044	C	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
052	C	Baseboard	Ctr		I	Wood	N/A	0.1	QM
050	C	Window	Ctr	Apron	I	Wood	N/A	0.2	QM
049	C	Window	Ctr	Sill	I	Wood	N/A	0.1	QM

6 Th Fl

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
051	C	Window	Ctr	Lft casing	I	Wood	N/A	2.2	QM
045	D	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
046	D	Ceiling			I	Plaster	N/A	-0.3	QM
047	D	Column	Ctr	U column	I	Metal	N/A	6.0	QM
Calibration Readings									
001								0.9	TC
002								0.9	TC
003								0.9	TC
004								0.0	TC
005								-0.1	TC
006								-0.1	TC

---- End of Readings ----

SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

5th Fl.

Inspection Date:	07/13/06	149 Wooster Street
Report Date	7/14/2006	Apartment #701
Abatement Level:	1.0	New York, NY
Report No	S#01950 - 07/13/06 15:13	
Total Readings:	27 Actionable: 2	
Job Started:	07/13/06 15:13	
Job Finished:	07/13/06 15:46	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Room 1									
020	B	Sup. Pole	Ctr		P	Metal	N/A	>9.9	QM
014	D	Baseboard	Ctr		P	Wood	N/A	1.0	QM
Comment: Sup. Pole- Support Pole. Poles are in middle of the floor AT wall B									
Calibration Readings									
---- End of Readings ----									

ETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

nspection Date:	07/13/06	149 Wooster Street	
Report Date	7/14/2006	Apartment #701	
Abatement Level:	1.0	New York, NY	
Report No.	S#01950 - 07/13/06 15:13		
Total Readings:	27		
Job Started:	07/13/06 15:13		
Job Finished:	07/13/06 15:46		

7th Fl.

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Room 1									
009	A	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
007	A	Entry Door	Ctr		I	Metal	N/A	0.0	QM
008	A	EntryDrBuck	Ctr		I	Metal	N/A	0.1	QM
010	B	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
019	B	Sup. Pole	Ctr		P	Metal	N/A	0.0	QM
020	B	Sup. Pole	Ctr		P	Metal	N/A	>9.9	QM
011	C	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
016	C	Window	Ctr	Apron	P	Wood	N/A	0.6	QM
015	C	Window	Ctr	Sill	P	Wood	N/A	-0.1	QM
017	C	Window	Ctr	Lft casing	P	Wood	N/A	0.2	QM
018	C	Pipe	Ctr		P	Metal	N/A	0.4	QM
012	D	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
014	D	Baseboard	Ctr		P	Wood	N/A	1.0	QM
013	D	Ceiling			P	Sheetrock	N/A	0.7	QM
Comment: Sup. Pole- Support Pole. Poles are in middle of the floor AT wall B									
Calibration Readings									
001								0.7	TC
002								0.9	TC
003								0.9	TC
004								-0.1	TC
005								0.0	TC
006								-0.1	TC
021								>9.9	QM
022								0.7	TC
023								0.8	TC
024								0.7	TC
025								-0.1	TC
026								-0.1	TC
027								0.0	TC

---- End of Readings ----

SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

7th Fl
7

Inspection Date:	07/13/06	149 Wooster Street
Report Date:	7/14/2006	Apartment #702
Abatement Level:	1.0	New York, NY
Report No.	S#01950 - 07/13/06 14:27	
Total Readings:	48 Actionable: 2	
Job Started:	07/13/06 14:27	
Job Finished:	07/13/06 15:06	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Room 1									
015	B	Sup. Pole	Ctr		I	Metal	N/A	4.3	QM
Comment: Door is not painted.									
Sup. Pole- Support Pole.									
Interior Room 004 Room 3									
038	B	Baseboard	Ctr		I	Wood	N/A	2.1	QM
---- End of Readings ----									

TAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

7 FL

spection Date: 07/13/06
eport Date: 7/14/2006
atement Level: 1.0
eport No.: S#01950 - 07/13/06 14:27
otal Readings: 48
ob Started: 07/13/06 14:27
ob Finished: 07/13/06 15:06

149 Wooster Street
Apartment #702
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Room 1									
008	A	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
007	A	Door Buck	Ctr		I	Metal	N/A	0.1	QM
009	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
014	B	Fusebox	Ctr		I	Metal	N/A	0.0	QM
015	B	Sup. Pole	Ctr		I	Metal	N/A	4.3	QM
010	C	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
016	C	Window	Ctr	Sill	I	Metal	N/A	0.1	QM
011	D	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
013	D	Baseboard	Ctr		I	Vinyl	N/A	0.1	QM
012	D	Ceiling			I	Sheetrock	N/A	0.1	QM
Comment: Door is not painted.									
Sup. Pole- Support Pole.									
Interior Room 002 Room 2									
017	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
018	B	Wall	U Ctr		I	Sheetrock	N/A	0.4	QM
023	B	Pipe Riser	Ctr		I	Metal	N/A	-0.2	QM
019	C	Wall	U Ctr		P	Sheetrock	N/A	0.1	QM
020	D	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
021	D	Ceiling			P	Sheetrock	N/A	0.1	QM
022	D	Window	Ctr	Sill	P	Wood	N/A	0.2	QM
Interior Room 003 Bathroom									
026	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
024	A	Door	Ctr	U Ctr	I	Metal	N/A	-0.1	QM
025	A	Door Buck	Ctr		I	Metal	N/A	0.0	QM
027	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
028	C	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
029	D	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
030	D	Ceiling			I	Sheetrock	N/A	0.1	QM
Interior Room 004 Room 3									
033	A	Wall	U Ctr		I	Sheetrock	N/A	0.0	QM
032	A	Door	Ctr	Lft casing	I	Wood	N/A	0.1	QM
031	A	Door	Ctr	U Ctr	I	Wood	N/A	-0.1	QM
034	B	Wall	U Ctr		P	Sheetrock	N/A	-0.1	QM
038	B	Baseboard	Ctr		I	Wood	N/A	2.1	QM
040	B	Window	Ctr	Apron	I	Wood	N/A	-0.1	QM
039	B	Window	Ctr	Sill	I	Wood	N/A	0.4	QM
041	B	Window	Ctr	Lft casing	I	Wood	N/A	-0.1	QM
042	B	Pipe	Ctr		I	Metal	N/A	-0.1	QM
035	C	Wall	U Ctr		I	Sheetrock	N/A	0.3	QM
036	D	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
037	D	Ceiling			P	Sheetrock	N/A	-0.1	QM
Calibration Readings									
001								0.9	TC
002								0.9	TC
003								0.9	TC

ET AILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
0 04								0.0	TC
0 05								0.0	TC
0 06								-0.1	TC
0 43								0.9	TC
0 44								0.8	TC
0 45								0.8	TC
0 46								0.0	TC
0 47								-0.1	TC
0 48								0.0	TC

---- End of Readings ----

7th Fl.

Extra copy

UNIT DIAGRAM

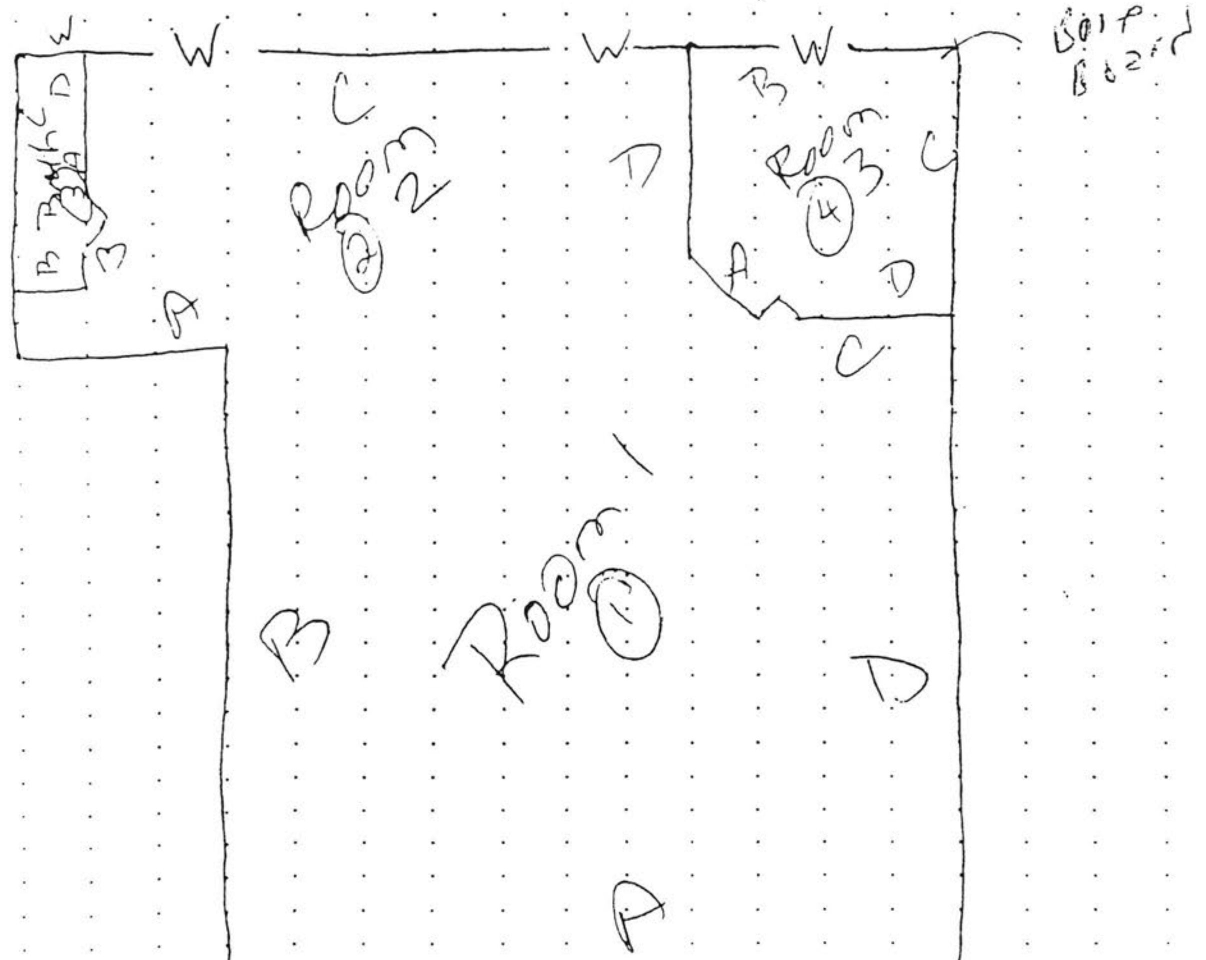
Arusha Consulting
PROJECT NAME

149 Wooster St. #702
PROPERTY ADDRESS

702

JOB NUMBER

NY	NY	
CITY	STATE	ZIP



SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	07/13/06	149 Wooster Street
Report Date	7/14/2006	Apartment #703
Abatement Level:	1.0	New York, NY
Report No	S#01950 - 07/13/06 13:29	
Total Readings:	39 Actionable: 0	
Job Started:	07/13/06 13:29	
Job Finished:	07/13/06 14:13	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode

---- End of Readings ----

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

15 F.
7

Inspection Date: 07/13/06
Report Date: 7/14/2006
Abatement Level: 1.0
Report No: S#01950 - 07/13/06 13:29
Total Readings: 39
Job Started: 07/13/06 13:29
Job Finished: 07/13/06 14:13

149 Wooster Street
Apartment #703
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Room 1									
009	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
007	A	Entry Door	Ctr		I	Metal	N/A	-0.2	QM
008	A	EntryDrBuck	Ctr		I	Metal	N/A	0.0	QM
033	A	Pusebox	Ctr		I	Metal	N/A	-0.1	QM
010	B	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
019	B	Baseboard	Ctr		I	Wood	N/A	0.7	QM
017	B	Window	Ctr	Apron	I	Wood	N/A	0.7	QM
016	B	Window	Ctr	Sill	I	Wood	N/A	0.6	QM
018	B	Window	Ctr	Lft casing	I	Wood	N/A	0.2	QM
014	B	Wall Pipe	Ctr		I	Metal	N/A	-0.1	QM
015	B	Vent	Ctr		I	Metal	N/A	-0.1	QM
011	C	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
012	D	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
013	D	Ceiling			P	Sheetrock	N/A	-0.2	QM
Interior Room 002 Room 2									
020	A	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
021	B	Wall	U Ctr		P	Sheetrock	N/A	0.2	QM
029	B	Baseboard	Ctr		I	Wood	N/A	0.5	QM
031	B	Window	Ctr	Apron	I	Wood	N/A	0.7	QM
030	B	Window	Ctr	Sill	I	Wood	N/A	0.3	QM
032	B	Window	Ctr	Lft casing	I	Wood	N/A	0.6	QM
028	B	Vent	Ctr		P	Metal	N/A	0.3	QM
022	C	Wall	U Ctr		I	Sheetrock	N/A	0.0	QM
023	D	Wall	U Ctr		I	Sheetrock	N/A	0.0	QM
027	D	Baseboard	Ctr		I	Wood	N/A	-0.1	QM
024	D	Ceiling			P	Sheetrock	N/A	-0.1	QM
025	D	Door	Ctr	U Ctr	I	Metal	N/A	0.0	QM
026	D	Door Buck	Ctr		I	Metal	N/A	-0.3	QM
Calibration Readings									
001								0.8	TC
002								0.7	TC
003								0.8	TC
004								0.0	TC
005								0.0	TC
006								0.0	TC
034								0.7	TC
035								0.7	TC
036								0.8	TC
037								0.0	TC
038								0.0	TC
039								-0.1	TC

---- End of Readings ----

SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: **Arusha Consulting**

Inspection Date:	07/13/06	149 Wooster Street
Report Date	7/14/2006	Apartment #704
Abatement Level:	1.0	New York, NY
Report No.	S#01950 - 07/13/06 11:20	
Total Readings:	55 Actionable: 3	
Job Started	07/13/06 11:20	
Job Finished:	07/13/06 12:36	

7th fl.

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 004 Room 1									
030	C	Wall	U Ctr		I	Sheetrock	N/A	>9.9	QM
Comment: Door components are not painted. Walls in room 1 and 3 are glass from knee up, except B wall in room 3.									
Interior Room 005 Room 2									
036	B	Wall	U Ctr		I	Sheetrock	N/A	>9.9	QM
037	C	Wall	U Ctr		I	Sheetrock	N/A	3.8	QM
Comment: Door components are not painted.									

---- End of Readings ----

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Inspection Date:	07/13/06	149 Wooster Street	15 Fl.
Report Date:	7/14/2006	Apartment #704	
Abatement Level:	1.0	New York, NY	7
Report No.	S#01950 - 07/13/06 11:20		
Total Readings:	55		
Job Started:	07/13/06 11:20		
Job Finished:	07/13/06 12:36		

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Foyer									
007	A	Wall	U Ctr		I	Sheetrock	N/A	0.0	QM
008	B	Wall	U Ctr		I	Sheetrock	N/A	0.0	QM
009	C	Wall	U Ctr		I	Sheetrock	N/A	0.0	QM
013	C	Closet	Ctr	Wall	I	Sheetrock	N/A	-0.3	QM
010	D	Wall	U Ctr		I	Sheetrock	N/A	0.0	QM
012	D	Baseboard	Ctr		I	Wood	N/A	-0.1	QM
011	D	Ceiling			I	Sheetrock	N/A	-0.5	QM
Comment: Door components are not painted. No other closet components are painted.									
Interior Room 002 Open Floor									
014	A	Wall	U Ctr		I	Sheetrock	N/A	0.0	QM
015	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
021	B	Fusebox	Ctr		I	Metal	N/A	-0.2	QM
022	B	Water Pipe	Ctr		I	Metal	N/A	0.1	QM
016	C	Wall	U Ctr		I	Sheetrock	N/A	0.4	QM
020	C	Window	Ctr	Lft casing	I	Wood	N/A	0.1	QM
017	D	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
019	D	Baseboard	Ctr		I	Wood	N/A	-0.2	QM
018	D	Ceiling			I	Sheetrock	N/A	-0.2	QM
Interior Room 003 Hallway									
023	B	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
024	C	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
025	D	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
027	D	Baseboard	Ctr		I	Wood	N/A	-0.1	QM
026	D	Ceiling			I	Sheetrock	N/A	-0.2	QM
Interior Room 004 Room 1									
028	A	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
029	B	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
030	C	Wall	U Ctr		I	Sheetrock	N/A	>9.9	QM
034	C	Window	Ctr	Lft casing	I	Wood	N/A	-0.1	QM
031	D	Wall	U Ctr		I	Sheetrock	N/A	-0.4	QM
033	D	Baseboard	Ctr		I	Wood	N/A	-0.1	QM
032	D	Ceiling			I	Sheetrock	N/A	-0.3	QM
Comment: Door components are not painted. Walls in room 1 and 3 are glass from knee up, except B wall in room 3.									
Interior Room 005 Room 2									
035	A	Wall	U Ctr		I	Sheetrock	N/A	-0.3	QM
036	B	Wall	U Ctr		I	Sheetrock	N/A	>9.9	QM
043	B	Window	Ctr	Lft casing	I	Wood	N/A	-0.4	QM
037	C	Wall	U Ctr		I	Sheetrock	N/A	3.8	QM
038	D	Wall	U Ctr		I	Sheetrock	N/A	0.3	QM
040	D	Baseboard	Ctr		I	Wood	N/A	0.3	QM
039	D	Ceiling			I	Sheetrock	N/A	0.6	QM

1st Fl

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
041	D	Door	Ctr	U Ctr	I	Metal	N/A	-0.1	QM
042	D	Door Buck	Ctr		I	Metal	N/A	-0.1	QM
Comment: Door components are not painted.									
Interior Room 006 Room 3									
044	A	Wall	U Ctr		I	Sheetrock	N/A	-0.4	QM
045	B	Wall	U Ctr		I	Sheetrock	N/A	-0.2	QM
046	C	Wall	U Ctr		I	Sheetrock	N/A	-0.1	QM
047	D	Wall	U Ctr		I	Sheetrock	N/A	0.1	QM
049	D	Baseboard	Ctr		I	Wood	N/A	0.1	QM
048	D	Ceiling			I	Sheetrock	N/A	-0.3	QM
Comment: Door components are not painted.									
Calibration Readings									
001								0.8	TC
002								0.7	TC
003								0.7	TC
004								-0.1	TC
005								-0.1	TC
006								-0.1	TC
050								0.7	TC
051								0.8	TC
052								0.8	TC
053								0.0	TC
054								-0.1	TC
055								-0.1	TC

---- End of Readings ----

SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

15 F1
3

Inspection Date:	08/02/06	149 Wooster Street
Report Date:	8/8/2006	8th Floor
Abatement Level:	1.1	New York, NY
Report No:	S#01085 - 08/02/06 11:41	
Total Readings:	148 Actionable: 7	
Job Started:	08/02/06 11:41	
Job Finished:	08/02/06 14:44	

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 8th Fl Hall									
013	A	Elev. DR	Lft		I	Metal	Black	3.5	QM
014	A	Elev. DB	Lft		I	Metal	Black	3.4	QM
019	A	Stair DB	Ctr		I	Metal	Black	4.5	QM
012	D	Baseboard	Ctr		I	Wood	Black	2.7	QM
Interior Room 003 OfficelLiv									
048	C	Window Frame	Lft		I	Wood	White	2.9	QM
043	D	Column	Lft		I	Metal	White	>9.9	QM
Comment: Livingroom/Kitchen									
Interior Room 006 OfficelBed2									
086	A	Door	Ctr	L Ctr	I	Wood	White	4.6	QM
Calibration Readings									

---- End of Readings ----

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

3 FL

Inspection Date: 08/02/06
Report Date: 8/8/2006
Abatement Level: 1.1
Report No. S#01085 - 08/02/06 11:41
Total Readings: 148
Job Started: 08/02/06 11:41
Job Finished: 08/02/06 14:44

149 Wooster Street
8th Floor
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 8th Fl Hall									
007	A	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
016	A	Door	Rgt	L Ctr	I	Metal	Black	0.4	QM
013	A	Elev. DR	Lft		I	Metal	Black	3.5	QM
014	A	Elev. DB	Lft		I	Metal	Black	3.4	QM
024	A	Apt. DR	Lft		I	Metal	White	0.5	QM
025	A	Apt. DB	Lft		I	Metal	White	0.5	QM
015	A	Pipe Riser	Ctr		I	Metal	White	0.3	QM
018	A	Stair DR	Ctr		I	Metal	Black	0.7	QM
019	A	Stair DB	Ctr		I	Metal	Black	4.5	QM
017	A	Door Buck	Rgt		I	Metal	Black	0.4	QM
008	B	Wall	U Ctr		I	Sheetrock	White	0.0	QM
020	B	Closet	Ctr	Door	I	Metal	Black	0.2	QM
021	B	CL DR Buck	Ctr		I	Metal	Black	0.2	QM
009	C	Wall	U Ctr		I	Sheetrock	White	0.3	QM
026	C	Stair DR	Lft		I	Metal	White	0.3	QM
027	C	Stair DB	Lft		I	Metal	White	0.4	QM
022	C	Elev. DR	Rgt		I	Metal	White	0.5	QM
023	C	Elev. DB	Rgt		I	Metal	White	0.2	QM
010	D	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
012	D	Baseboard	Ctr		I	Wood	Black	2.7	QM
011	D	Ceiling			I	Plaster	White	0.3	QM
Interior Room 002 8th Fl Kit									
028	A	Wall	U Ctr		I	Sheetrock	Black	0.2	QM
033	A	Door	Ctr	L Ctr	I	Metal	Black	0.4	QM
034	A	Door Buck	Ctr		I	Metal	Black	0.4	QM
029	B	Wall	U Ctr		I	Sheetrock	Black	0.1	QM
030	C	Wall	U Ctr		I	Sheetrock	Black	0.2	QM
031	D	Wall	U Ctr		I	Sheetrock	Black	0.1	QM
032	D	Ceiling			I	Plaster	Black	0.0	QM
Interior Room 003 OfficelLiv									
035	A	Wall	U Ctr		I	Sheetrock	White	0.0	QM
041	A	Apt. DR	Ctr		I	Metal	White	0.2	QM
042	A	Apt. DB	Ctr		I	Metal	White	0.6	QM
036	B	Wall	U Ctr		I	Sheetrock	White	0.3	QM
040	B	Baseboard	Ctr		I	Wood	White	0.1	QM
044	B	Radiator	Ctr		I	Metal	Silver	0.4	QM
037	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
045	C	Window	Rgt	Rgt casing	I	Wood	White	0.5	QM
046	C	Window	Rgt	Apron	I	Wood	White	0.1	QM
047	C	Window	Rgt	Sill	I	Wood	White	0.2	QM
048	C	Window Frame	Lft		I	Wood	White	2.9	QM
049	C	Pipe Riser	Ctr		I	Metal	White	0.2	QM
038	D	Wall	U Ctr		I	Sheetrock	White	0.0	QM
039	D	Ceiling			I	Plaster	White	0.0	QM
043	D	Column	Lft		I	Metal	White	>9.9	QM
Comment: Livingroom/Kitchen									

3rd Fl.

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 004 Office1 Bed1									
050	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
057	A	Door	Lft	Lft casing	I	Wood	White	0.1	QM
056	A	Door	Lft	L Lft	I	Wood	White	-0.1	QM
058	A	Door	Rgt	L Rgt	I	Metal	White	0.6	QM
059	A	Door Buck	Rgt		I	Metal	White	0.5	QM
051	B	Wall	U Ctr		I	Sheetrock	White	0.2	QM
052	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
055	C	Baseboard	Ctr		I	Wood	White	0.5	QM
063	C	Window	Ctr	Apron	I	Metal	White	0.5	QM
064	C	Window	Ctr	Sill	I	Metal	White	0.3	QM
062	C	Window	Ctr	Lft casing	I	Metal	White	0.6	QM
060	C	Pipe Riser	Ctr		I	Metal	White	0.5	QM
061	C	Radiator	Ctr		I	Metal	Silver	0.1	QM
065	C	Window Frame	Ctr		I	Metal	White	0.0	QM
053	D	Wall	U Ctr		I	Sheetrock	White	0.3	QM
054	D	Ceiling			I	Plaster	White	0.3	QM
066	D	Shelf	Ctr		I	Wood	Black	0.2	QM
Interior Room 005 Office1 Bath									
067	A	Wall	U Ctr		I	Sheetrock	White	0.4	QM
073	A	Door	Ctr	Lft casing	I	Wood	White	0.2	QM
072	A	Door	Ctr	L Ctr	I	Wood	White	0.4	QM
068	B	Wall	U Ctr		I	Sheetrock	White	0.2	QM
069	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
076	C	Window	Ctr	Apron	I	Wood	White	0.6	QM
077	C	Window	Ctr	Sill	I	Wood	White	0.0	QM
075	C	Window	Ctr	Lft casing	I	Wood	White	0.3	QM
078	C	Window Frame	Ctr		I	Wood	White	0.1	QM
079	C	Floor	Ctr		I	Concrete	Black	0.5	QM
070	D	Wall	U Ctr		I	Sheetrock	White	0.1	QM
071	D	Ceiling			I	Plaster	White	0.0	QM
074	D	Pipe Riser	Ctr		I	Metal	White	0.2	QM
Interior Room 006 Office1 Bed2									
080	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
087	A	Door	Ctr	Lft casing	I	Wood	White	0.3	QM
086	A	Door	Ctr	L Ctr	I	Wood	White	4.6	QM
081	B	Wall	U Ctr		I	Sheetrock	White	0.3	QM
085	B	Baseboard	Ctr		I	Wood	White	0.6	QM
088	B	Window	Rgt	Rgt casing	I	Wood	White	0.6	QM
089	B	Window	Rgt	Apron	I	Wood	White	0.3	QM
090	B	Window	Rgt	Sill	I	Wood	White	0.3	QM
092	B	Pipe Riser	Ctr		I	Metal	White	0.2	QM
091	B	Window Frame	Rgt		I	Wood	White	0.3	QM
082	C	Wall	U Ctr		I	Sheetrock	White	0.3	QM
083	D	Wall	U Ctr		I	Sheetrock	White	0.1	QM
084	D	Ceiling			I	Plaster	White	0.0	QM
Interior Room 007 Office2 Liv									
093	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
099	A	Apt. DR	Ctr		I	Metal	White	0.6	QM
100	A	Apt. DB	Ctr		I	Metal	White	0.6	QM
101	A	Elec. Panel	Ctr		I	Metal	White	0.6	QM
102	A	Column	Ctr		I	Sheetrock	White	0.2	QM
094	B	Wall	U Ctr		I	Sheetrock	White	0.1	QM
098	B	Baseboard	Ctr		I	Wood	White	0.7	QM

3 F1

ETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
095	C	Wall	U Ctr		I	Sheetrock	White	0.2	QM
103	C	Window	Rgt	Rgt casing	I	Wood	White	0.0	QM
104	C	Window	Rgt	Apron	I	Wood	White	0.4	QM
105	C	Window	Rgt	Sill	I	Wood	White	0.3	QM
106	C	Pipe Riser	Ctr		I	Metal	White	0.0	QM
096	D	Wall	U Ctr		I	Sheetrock	White	0.3	QM
097	D	Ceiling			I	Plaster	White	0.1	QM
Interior		Room 008 Office2Bed1							
107	A	Wall	U Ctr		I	Sheetrock	White	0.0	QM
114	A	Door	Ctr	Lft casing	I	Wood	White	0.2	QM
113	A	Door	Ctr	L Ctr	I	Wood	White	0.3	QM
115	A	Column	Ctr		I	Sheetrock	White	0.2	QM
108	B	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
109	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
112	C	Baseboard	Ctr		I	Wood	White	0.3	QM
110	D	Wall	U Ctr		I	Sheetrock	White	0.0	QM
111	D	Ceiling			I	Plaster	White	0.1	QM
Interior		Room 009 Office2Bed2							
116	A	Wall	U Ctr		I	Sheetrock	White	0.4	QM
123	A	Door	Ctr	Lft casing	I	Wood	White	0.3	QM
122	A	Door	Ctr	L Ctr	I	Wood	White	0.0	QM
124	A	Pipe Riser	Ctr		I	Metal	White	0.3	QM
117	B	Wall	U Ctr		I	Sheetrock	White	0.1	QM
126	B	Window	Lft	Apron	I	Wood	White	0.3	QM
127	B	Window	Lft	Sill	I	Wood	White	0.4	QM
125	B	Window	Lft	Lft casing	I	Wood	White	0.2	QM
118	C	Wall	U Ctr		I	Sheetrock	White	0.3	QM
121	C	Baseboard	Ctr		I	Wood	White	0.2	QM
119	D	Wall	U Ctr		I	Sheetrock	White	0.3	QM
120	D	Ceiling			I	Plaster	White	0.0	QM
Interior		Room 010 Office2Kit							
128	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
129	B	Wall	U Ctr		I	Sheetrock	White	0.2	QM
130	C	Wall	U Ctr		I	Sheetrock	White	0.1	QM
131	D	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
132	D	Ceiling			I	Plaster	White	0.0	QM
Interior		Room 011 Office2Bath							
133	A	Wall	U Ctr		I	Sheetrock	White	0.2	QM
139	A	Door	Ctr	Lft casing	I	Wood	White	0.0	QM
138	A	Door	Ctr	L Ctr	I	Wood	White	0.3	QM
134	B	Wall	U Ctr		I	Sheetrock	White	0.2	QM
135	C	Wall	U Ctr		I	Sheetrock	White	0.0	QM
136	D	Wall	U Ctr		I	Sheetrock	White	-0.1	QM
137	D	Ceiling			I	Plaster	White	0.3	QM
140	D	Closet	Ctr	Door	I	Wood	White	0.3	QM
142	D	Closet	Ctr	Wall	I	Sheetrock	White	0.2	QM
141	D	CL DR Header	Ctr		I	Metal	White	0.1	QM
Calibration Readings									
001								1.2	TC
002								1.1	TC
003								1.2	TC
004								0.1	TC

)ETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
005								0.1	TC
006								0.1	TC
143								1.1	TC
144								0.9	TC
145								1.1	TC
146								0.1	TC
147								0.1	TC
148								0.1	TC

---- End of Readings ----

5th Fl.

UNIT DIAGRAM

Arysha
PROJECT NAME

149 Wooster St 5th fl office 2
PROPERTY ADDRESS

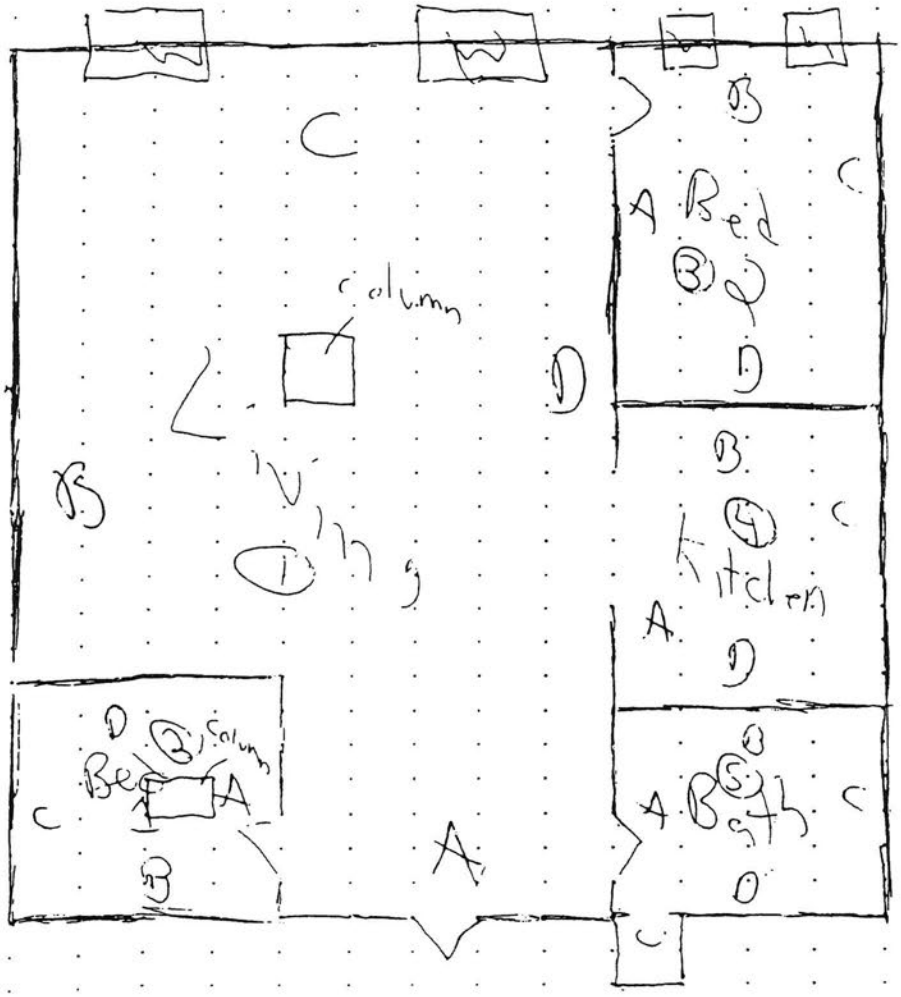
5-2-06-1141
JOB NUMBER

NY
CITY

NY
STATE

ZIP

office 2



3 TS Fl.

UNIT DIAGRAM

Arusha

PROJECT NAME

149 Wooster st 3rd fl office 1

PROPERTY ADDRESS

8-2-06-1141

JOB NUMBER

NY

CITY

NY

STATE

1

ZIP



3rd Fl

UNIT DIAGRAM

Arusha
PROJECT NAME

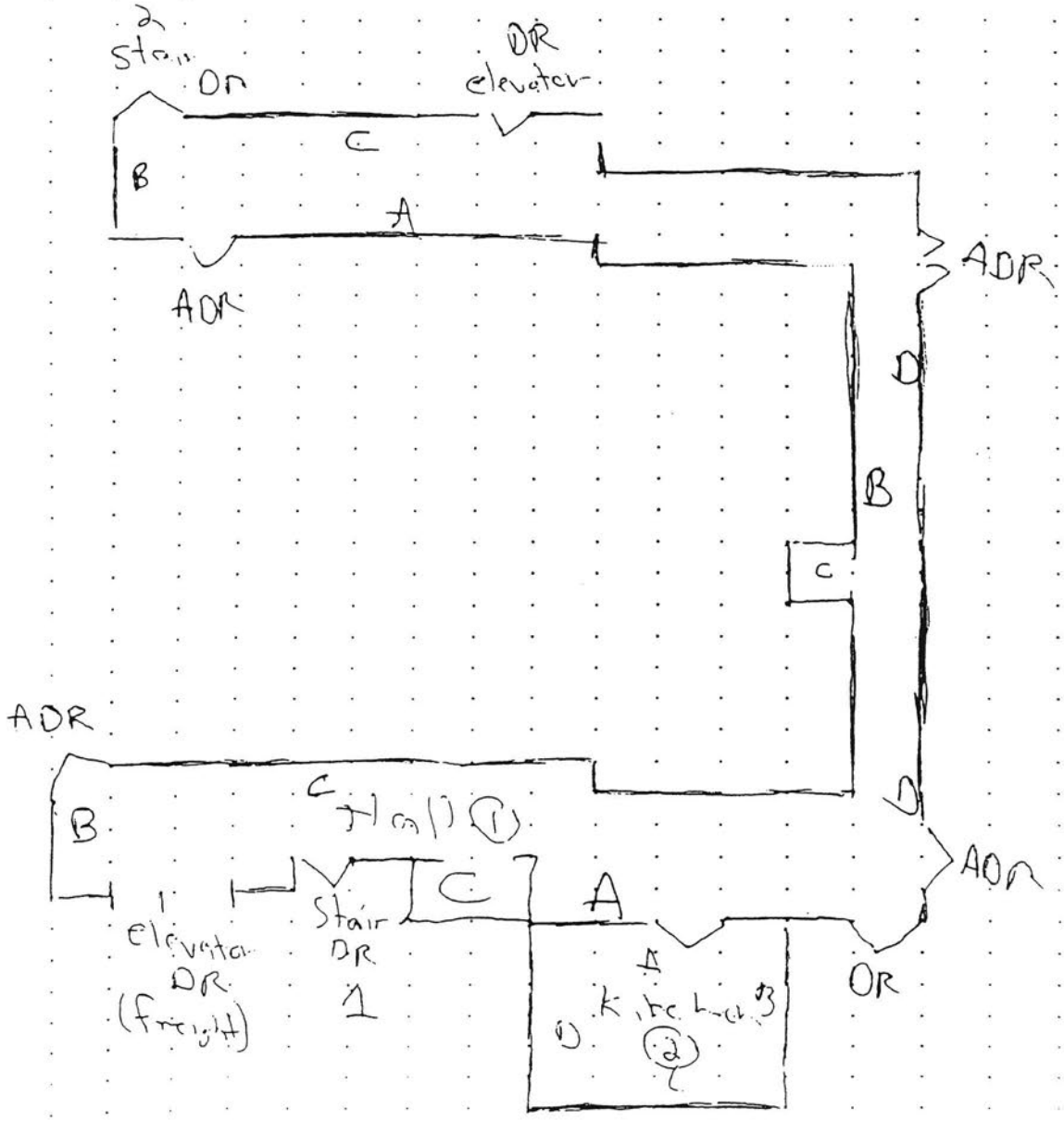
149 Webster St 5th fl Hall
PROPERTY ADDRESS

P-2-CC-1141
JOB NUMBER

NY
CITY

NY
STATE

ZIP



UMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

nspection Date: 07/21/06
Report Date 7/25/2006
Abatement Level: 1.0
Report No. S#01935 - 07/21/06 10:16
Total Readings: 188 Actionable: 72
Job Started: 07/21/06 10:16
Job Finished: 07/21/06 14:07

149 Wooster Street
Common Areas
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Stairway									
007	A	Wall	U Ctr		I	Metal	N/A	3.6	QM
020	A	Str Underpan	Ctr		I	Metal	N/A	4.5	QM
008	B	Wall	U Ctr		I	Plaster	N/A	5.9	QM
009	C	Wall	U Ctr		I	Plaster	N/A	6.4	QM
012	C	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
011	D	Ceiling			I	Metal	N/A	>9.9	QM
018	D	Stairs	Ctr	Risers	I	Metal	N/A	5.1	QM
015	D	Stairs	Ctr	Newel post	I	Metal	N/A	9.0	QM
019	D	Stairs	Ctr	Stringer	I	Metal	N/A	5.2	QM
017	D	Stairs	Ctr	Balusters	I	Metal	N/A	8.5	QM
Comment: Room 1-Stairway to 2nd Floor.									
Interior Room 002 Stairway									
041	A	Window	Ctr	Rgt casing	I	Metal	N/A	4.5	QM
043	C	Window	Ctr	Rgt casing	I	Metal	N/A	9.6	QM
042	D	Door	Ctr	Rgt casing	I	Metal	N/A	2.3	QM
037	D	Stairs	Ctr	Risers	I	Wood	N/A	>9.9	QM
033	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
036	D	Stairs	Ctr	Stringer	I	Wood	N/A	>9.9	QM
034	D	Stairs	Ctr	Balusters	I	Metal	N/A	6.7	QM
035	D	Railing	Ctr	Railing	I	Wood	N/A	>9.9	QM
038	D	Str Underpan	Ctr		I	Wood	N/A	>9.9	QM
Comment: Room 2 Stairway is from the 2nd Floor to 3rd Floor.									
Interior Room 003 Stairway									
066	A	Window	Ctr	Rgt casing	I	Metal	N/A	3.1	QM
054	C	Ceiling			I	Metal	N/A	>9.9	QM
067	C	Window	Ctr	Rgt casing	I	Metal	N/A	9.4	QM
056	D	Door	Ctr	Rgt casing	I	Metal	N/A	4.8	QM
063	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
060	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
064	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
061	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
065	D	Str Underpan	Ctr		I	Metal	N/A	>9.9	QM
Comment: Room #3 Stairway is from 3rd Floor to 4th Floor.									
Interior Room 004 Stairway									
089	A	Window	Ctr	Rgt casing	I	Metal	N/A	3.8	QM
078	C	Ceiling			I	Metal	N/A	>9.9	QM
090	C	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
079	D	Door	Ctr	Rgt casing	I	Metal	N/A	4.4	QM
086	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
083	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
087	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
084	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
088	D	Str Underpan	Ctr		I	Metal	N/A	>9.9	QM

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SUMMARY REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Comment: Room #4 Stairway is from 4th Floor to 5th Floor.									
Interior Room 005 Stairway									
113	A	Window	Ctr	Rgt casing	I	Metal	N/A	3.6	QM
101	C	Ceiling			I	Metal	N/A	>9.9	QM
114	C	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
103	D	Door	Ctr	Rgt casing	I	Metal	N/A	8.1	QM
110	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
107	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
111	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
108	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
112	D	Str Underpan	Ctr		I	Metal	N/A	>9.9	QM
Comment: Room #5 Stairway is from 5th Floor to 6th Floor.									
Interior Room 006 Stairway									
139	A	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
138	B	Window	Ctr	Rgt casing	I	Brick	N/A	3.4	QM
125	C	Ceiling			I	Metal	N/A	>9.9	QM
140	C	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
127	D	Door	Ctr	Rgt casing	I	Metal	N/A	5.2	QM
134	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
131	D	Stairs	Ctr	Newel post	I	Metal	N/A	9.0	QM
135	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
132	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
136	D	Str Underpan	Ctr		I	Metal	N/A	3.6	QM
Comment: Room #6 Stairway is from 6th Floor to 7th Floor.									
Interior Room 007 Stairway									
161	A	Window	Ctr	Rgt casing	I	Metal	N/A	3.7	QM
163	B	Window	Ctr	Rgt casing	I	Metal	N/A	3.6	QM
151	D	Door	Ctr	Rgt casing	I	Metal	N/A	6.3	QM
158	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
155	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
159	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
156	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
160	D	Str Underpan	Ctr		I	Metal	N/A	>9.9	QM
Comment: Room #7 Stairway is from 7th Floor to 8th Floor.									
Interior Room 008 Stairway									
182	B	Door	Ctr	Rgt casing	I	Metal	N/A	7.8	QM
180	C	Window	Ctr	Rgt casing	I	Metal	N/A	3.3	QM
174	D	Window	Ctr	Rgt casing	I	Metal	N/A	2.3	QM
178	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
175	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
179	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
176	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
172	D	Ladder	Ctr		I	Metal	N/A	8.0	QM
Comment: Room #8 Stairway leads to the Roof.									
Calibration Readings									
---- End of Readings ----									

ETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Comm Area

nspection Date: 07/21/06
Report Date: 7/25/2006
Abatement Level: 1.0
Report No: S#01935 - 07/21/06 10:16
Total Readings: 188
Job Started: 07/21/06 10:16
Job Finished: 07/21/06 14:07

149 Wooster Street
Common Areas
New York, NY

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
Interior Room 001 Stairway									
007	A	Wall	U Ctr		I	Metal	N/A	3.6	QM
020	A	Str Underpan	Ctr		I	Metal	N/A	4.5	QM
008	B	Wall	U Ctr		I	Plaster	N/A	5.9	QM
009	C	Wall	U Ctr		I	Plaster	N/A	6.4	QM
012	C	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
014	D	Wall	L Ctr		I	Plaster	N/A	0.4	QM
010	D	Wall	U Ctr		I	Plaster	N/A	0.4	QM
013	D	Chair rail	Ctr		I	Wood	N/A	0.3	QM
011	D	Ceiling			I	Metal	N/A	>9.9	QM
018	D	Stairs	Ctr	Risers	I	Metal	N/A	5.1	QM
015	D	Stairs	Ctr	Newel post	I	Metal	N/A	9.0	QM
019	D	Stairs	Ctr	Stringer	I	Metal	N/A	5.2	QM
017	D	Stairs	Ctr	Balusters	I	Metal	N/A	8.5	QM
016	D	Railing	Ctr	Railing	I	Wood	N/A	0.1	QM
Comment: Room 1-Stairway to 2nd Floor.									
Interior Room 002 Stairway									
026	A	Wall	L Ctr		I	Plaster	N/A	0.1	QM
021	A	Wall	U Ctr		I	Plaster	N/A	0.3	QM
030	A	Baseboard	Ctr		I	Wood	N/A	0.5	QM
031	A	Ceiling			I	Plaster	N/A	0.2	QM
041	A	Window	Ctr	Rgt casing	I	Metal	N/A	4.5	QM
039	A	Pire Pipe	Ctr		I	Metal	N/A	0.4	QM
040	A	Sprink. Pipe	Ctr		I	Metal	N/A	0.5	QM
027	B	Wall	L Ctr		I	Plaster	N/A	0.1	QM
022	B	Wall	U Ctr		I	Plaster	N/A	0.4	QM
025	B	Chair rail	Ctr		I	Wood	N/A	0.4	QM
028	C	Wall	L Ctr		I	Plaster	N/A	0.3	QM
023	C	Wall	U Ctr		I	Plaster	N/A	0.1	QM
032	C	Ceiling			I	Metal	N/A	0.4	QM
043	C	Window	Ctr	Rgt casing	I	Metal	N/A	9.6	QM
029	D	Wall	L Ctr		I	Plaster	N/A	0.5	QM
024	D	Wall	U Ctr		I	Plaster	N/A	0.0	QM
042	D	Door	Ctr	Rgt casing	I	Metal	N/A	2.3	QM
037	D	Stairs	Ctr	Risers	I	Wood	N/A	>9.9	QM
033	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
036	D	Stairs	Ctr	Stringer	I	Wood	N/A	>9.9	QM
034	D	Stairs	Ctr	Balusters	I	Metal	N/A	6.7	QM
035	D	Railing	Ctr	Railing	I	Wood	N/A	>9.9	QM
038	D	Str Underpan	Ctr		I	Wood	N/A	>9.9	QM
Comment: Room 2 Stairway is from the 2nd Floor to 3rd Floor.									
Interior Room 003 Stairway									
049	A	Wall	L Ctr		I	Plaster	N/A	0.6	QM
044	A	Wall	U Ctr		I	Plaster	N/A	0.2	QM
057	A	Baseboard	Ctr		I	Wood	N/A	0.4	QM
053	A	Ceiling			I	Plaster	N/A	0.3	QM

Comm. Area

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
066	A	Window	Ctr	Rgt casing	I	Metal	N/A	3.1	QM
058	A	Fire Pipe	Ctr		I	Metal	N/A	0.5	QM
059	A	Sprink. Pipe	Ctr		I	Metal	N/A	0.4	QM
050	B	Wall	L Ctr		I	Plaster	N/A	0.2	QM
045	B	Wall	U Ctr		I	Plaster	N/A	0.3	QM
051	C	Wall	L Ctr		I	Plaster	N/A	0.6	QM
046	C	Wall	U Ctr		I	Plaster	N/A	0.1	QM
054	C	Ceiling			I	Metal	N/A	>9.9	QM
067	C	Window	Ctr	Rgt casing	I	Metal	N/A	9.4	QM
052	D	Wall	L Ctr		I	Plaster	N/A	0.5	QM
047	D	Wall	U Ctr		I	Plaster	N/A	0.1	QM
048	D	Chair rail	Ctr		I	Plaster	N/A	0.3	QM
056	D	Door	Ctr	Rgt casing	I	Metal	N/A	4.8	QM
055	D	Door	Ctr	L Ctr	I	Metal	N/A	0.2	QM
063	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
060	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
064	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
061	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
062	D	Railing	Ctr	Railing	I	Wood	N/A	0.0	QM
065	D	Str Underpan	Ctr		I	Metal	N/A	>9.9	QM
Comment: Room #3 Stairway is from 3rd Floor to 4th Floor.									
Interior Room 004 Stairway									
073	A	Wall	L Ctr		I	Plaster	N/A	0.1	QM
068	A	Wall	U Ctr		I	Plaster	N/A	0.1	QM
080	A	Baseboard	Ctr		I	Wood	N/A	0.4	QM
077	A	Ceiling			I	Plaster	N/A	0.1	QM
089	A	Window	Ctr	Rgt casing	I	Metal	N/A	3.8	QM
081	A	Fire Pipe	Ctr		I	Metal	N/A	0.3	QM
082	A	Sprink. Pipe	Ctr		I	Metal	N/A	0.4	QM
074	B	Wall	L Ctr		I	Plaster	N/A	0.0	QM
069	B	Wall	U Ctr		I	Plaster	N/A	0.1	QM
075	C	Wall	L Ctr		I	Plaster	N/A	0.1	QM
070	C	Wall	U Ctr		I	Plaster	N/A	0.1	QM
078	C	Ceiling			I	Metal	N/A	>9.9	QM
090	C	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
076	D	Wall	L Ctr		I	Plaster	N/A	0.0	QM
071	D	Wall	U Ctr		I	Plaster	N/A	0.2	QM
072	D	Chair rail	Ctr		I	Wood	N/A	0.1	QM
079	D	Door	Ctr	Rgt casing	I	Metal	N/A	4.4	QM
086	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
083	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
087	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
084	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
085	D	Railing	Ctr	Railing	I	Wood	N/A	0.1	QM
088	D	Str Underpan	Ctr		I	Metal	N/A	>9.9	QM
Comment: Room #4 Stairway is from 4th Floor to 5th Floor.									
Interior Room 005 Stairway									
096	A	Wall	L Ctr		I	Plaster	N/A	-0.1	QM
091	A	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
104	A	Baseboard	Ctr		I	Wood	N/A	0.2	QM
100	A	Ceiling			I	Plaster	N/A	0.0	QM
113	A	Window	Ctr	Rgt casing	I	Metal	N/A	3.6	QM
105	A	Fire Pipe	Ctr		I	Metal	N/A	0.1	QM

Comm. Area

ETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
106	A	Sprink. Pipe	Ctr		I	Metal	N/A	0.1	QM
097	B	Wall	L Ctr		I	Plaster	N/A	0.0	QM
092	B	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
098	C	Wall	L Ctr		I	Plaster	N/A	0.0	QM
093	C	Wall	U Ctr		I	Plaster	N/A	0.1	QM
101	C	Ceiling			I	Metal	N/A	>9.9	QM
114	C	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
099	D	Wall	L Ctr		I	Plaster	N/A	0.3	QM
094	D	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
095	D	Chair rail	Ctr		I	Wood	N/A	0.1	QM
103	D	Door	Ctr	Rgt casing	I	Metal	N/A	8.1	QM
102	D	Door	Ctr	L Ctr	I	Metal	N/A	-0.1	QM
110	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
107	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
111	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
108	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
109	D	Railing	Ctr	Railing	I	Wood	N/A	0.0	QM
112	D	Str Underpan	Ctr		I	Metal	N/A	>9.9	QM

Comment: Room #5 Stairway is from 5th Floor to 6th Floor.

Interior Room 006 Stairway									
120	A	Wall	L Ctr		I	Plaster	N/A	-0.1	QM
115	A	Wall	U Ctr		I	Plaster	N/A	0.2	QM
128	A	Baseboard	Ctr		I	Wood	N/A	0.2	QM
124	A	Ceiling			I	Plaster	N/A	-0.1	QM
139	A	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
129	A	Fire Pipe	Ctr		I	Metal	N/A	0.1	QM
130	A	Sprink. Pipe	Ctr		I	Metal	N/A	0.0	QM
121	B	Wall	L Ctr		I	Plaster	N/A	0.3	QM
116	B	Wall	U Ctr		I	Plaster	N/A	0.3	QM
138	B	Window	Ctr	Rgt casing	I	Brick	N/A	3.4	QM
137	B	Window	Ctr	Sill	I	Metal	N/A	0.5	QM
122	C	Wall	L Ctr		I	Plaster	N/A	0.1	QM
117	C	Wall	U Ctr		I	Plaster	N/A	0.3	QM
125	C	Ceiling			I	Metal	N/A	>9.9	QM
140	C	Window	Ctr	Rgt casing	I	Metal	N/A	>9.9	QM
123	D	Wall	L Ctr		I	Plaster	N/A	0.2	QM
118	D	Wall	U Ctr		I	Plaster	N/A	0.3	QM
119	D	Chair rail	Ctr		I	Wood	N/A	0.1	QM
127	D	Door	Ctr	Rgt casing	I	Metal	N/A	5.2	QM
126	D	Door	Ctr	L Ctr	I	Metal	N/A	0.2	QM
134	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
131	D	Stairs	Ctr	Newel post	I	Metal	N/A	9.0	QM
135	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
132	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
133	D	Railing	Ctr	Railing	I	Wood	N/A	0.2	QM
136	D	Str Underpan	Ctr		I	Metal	N/A	3.6	QM

Comment:
Room #6 Stairway is from 6th Floor to 7th Floor.

Interior Room 007 Stairway									
146	A	Wall	L Ctr		I	Plaster	N/A	0.2	QM
141	A	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
152	A	Baseboard	Ctr		I	Wood	N/A	0.2	QM
150	A	Ceiling			I	Plaster	N/A	-0.1	QM
161	A	Window	Ctr	Rgt casing	I	Metal	N/A	3.7	QM

Comm. Area

DETAILED REPORT OF LEAD PAINT INSPECTION FOR: Arusha Consulting

Reading No.	Wall	Structure	Location	Member	Paint Cond	Substrate	Color	Lead (mg/cm²)	Mode
153	A	Fire Pipe	Ctr		I	Metal	N/A	0.0	QM
154	A	Sprink. Pipe	Ctr		I	Metal	N/A	-0.1	QM
147	B	Wall	L Ctr		I	Plaster	N/A	0.0	QM
142	B	Wall	U Ctr		I	Plaster	N/A	0.0	QM
163	B	Window	Ctr	Rgt casing	I	Metal	N/A	3.6	QM
162	B	Window	Ctr	Sill	I	Brick	N/A	0.0	QM
148	C	Wall	L Ctr		I	Plaster	N/A	0.1	QM
143	C	Wall	U Ctr		I	Plaster	N/A	0.1	QM
149	D	Wall	L Ctr		I	Plaster	N/A	-0.2	QM
144	D	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
145	D	Chair rail	Ctr		I	Wood	N/A	-0.1	QM
151	D	Door	Ctr	Rgt casing	I	Metal	N/A	6.3	QM
158	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
155	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
159	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
156	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
157	D	Railing	Ctr	Railing	I	Wood	N/A	0.3	QM
160	D	Str Underpan	Ctr		I	Metal	N/A	>9.9	QM
Comment: Room #7 Stairway is from 7th Floor to 8th Floor.									
Interior Room 008 Stairway									
164	A	Wall	U Ctr		I	Plaster	N/A	-0.1	QM
165	B	Wall	U Ctr		I	Plaster	N/A	-0.2	QM
182	B	Door	Ctr	Rgt casing	I	Metal	N/A	7.8	QM
181	B	Door	Ctr	L Ctr	I	Metal	N/A	0.2	QM
166	C	Wall	U Ctr		I	Plaster	N/A	0.1	QM
180	C	Window	Ctr	Rgt casing	I	Metal	N/A	3.3	QM
167	D	Wall	U Ctr		I	Plaster	N/A	0.3	QM
169	D	Baseboard	Ctr		I	Wood	N/A	0.0	QM
168	D	Ceiling			P	Plaster	N/A	-0.1	QM
174	D	Window	Ctr	Rgt casing	I	Metal	N/A	2.3	QM
173	D	Window	Ctr	Sill	I	Brick	N/A	-0.1	QM
178	D	Stairs	Ctr	Risers	I	Metal	N/A	>9.9	QM
175	D	Stairs	Ctr	Newel post	I	Metal	N/A	>9.9	QM
179	D	Stairs	Ctr	Stringer	I	Metal	N/A	>9.9	QM
176	D	Stairs	Ctr	Balusters	I	Metal	N/A	>9.9	QM
177	D	Railing	Ctr	Railing	I	Wood	N/A	-0.1	QM
170	D	Fire Pipe	Ctr		I	Metal	N/A	-0.1	QM
171	D	Sprink. Pipe	Ctr		I	Metal	N/A	0.0	QM
172	D	Ladder	Ctr		I	Metal	N/A	8.0	QM
Comment: Room #8 Stairway leads to the Roof.									
Calibration Readings									
001								1.2	TC
002								1.1	TC
003								1.1	TC
004								0.0	TC
005								0.1	TC
006								0.1	TC
183								1.0	TC
184								0.9	TC
185								1.0	TC
186								0.1	TC
187								0.0	TC
188								0.0	TC

---- End of Readings ----

United States Environmental Protection Agency

This is to certify that

Mike J. Farahani

has fulfilled the requirements of the Toxic Substances Control Act (TSCA) Section 402(a)(1), and has received certification to conduct lead based paint activities pursuant to 40 CFR Part 745.226 as a:

Risk Assessor

In the Jurisdiction of:

New York

This certification is valid from the date of issuance and expires May 17, 2007

Kenneth S. Stoller

Kenneth S. Stoller, P.E., QEP, DEE, Chief

Pesticides & Toxic Substances Branch

NY-R-3749-1

Certification #

JUN 16 2004

Issued On

United States Environmental Protection Agency

This is to certify that

Arusha Consulting and Construction Management Corp.

370 Woodbridge Road, Rockville Centre, New York 11570

has fulfilled the requirements of the Toxic Substances Control Act (TSCA) Section 402(a)(1), and has received certification to conduct lead-based paint activities pursuant to 40 CFR Part 745.226.

In the Jurisdiction of:

New York

This certification is valid from the date of issuance and expires October 12, 2008

NY-12998-1

Certification #

SEP 28 2005

Issued On

Kenneth S. Stoller, P.E., QEP, DEE, Chief

Pesticides & Toxic Substances Branch

United States Environmental Protection Agency

This is to certify that

Lance A. Thompson

has fulfilled the requirements of the Toxic Substances Control Act (TSCA) Section 402(a)(1), and has received certification to conduct lead-based paint activities pursuant to 40 CFR Part 745.226 as a:

Inspector

In the Jurisdiction of:

New York

This certification is valid from the date of issuance and expires June 2, 2008

NY-I-10763-1

Certification #

MAY 24 2005

Issued On

Kenneth S. Stoller

Kenneth S. Stoller, P.E., QEP, DEE, Chief

Pesticides & Toxic Substances Branch

United States Environmental Protection Agency

This is to certify that

Inshan H Rahim

has fulfilled the requirements of the Toxic Substances Control Act (TSCA) Section 402(a)(1), and has received certification to conduct lead-based paint activities pursuant to 40 CFR Part 745.226 as a:

Inspector

In the Jurisdiction of:

New York

This certification is valid from the date of issuance and expires January 20, 2009

Kenneth S. Stoller

Kenneth S. Stoller, P.E., QEP, DEE, Chief

Pesticides & Toxic Substances Branch

NY-I-11715-1

Certification #

JAN 10 2006

Issued On

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DECLARATION OF CONDOMINIUM

EXHIBIT F

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DECLARATION

OF

CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

First Wooster, LLC, having an office located at 15 West 18th Street, New York, New York ("Sponsor") does hereby declare as follows:

ARTICLE 1

SUBMISSION OF THE PROPERTY

1.1 Sponsor hereby submits the Land and Building, (each is hereinafter defined), all easements, rights and property, real, personal or mixed, intended for use in connection therewith (collectively, the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York (the "New York Condominium Act") and pursuant thereto does hereby establish a condominium to be known as 151 Wooster (the "Condominium").

1.2 Attached to this Declaration and made a part hereof are the By-Laws of the Condominium, which set forth detailed provisions governing the operation, use and occupancy of the Condominium (such "By-Laws" in this Declaration). All capitalized terms, which are not separately defined herein, shall have the meanings given to those terms in the By-Laws.

ARTICLE 2

THE LAND

2.1 Included in the Property described in Article 1 is all that certain tract, plot, piece and parcel of land (the "Land") situate, lying and being in the County of New York, City and State of New York, and more particularly described in Exhibit A annexed hereto and made a part hereof. The Land is owned by Sponsor in fee simple absolute. The Land has a gross foot print of approximately 7,450 square feet. It has a frontage of 75 along Wooster Street.

ARTICLE 3

THE PROPERTY AND BUILDING

3.1 Included in the Property described in Article 1 is a building (the "Building") having one below grade level ("cellar"), a ground floor, and seven (7) additional above grade floors. When rehabilitation is completed, the Building will contain two (2) Retail Units, both of which will be located on the ground floor with storefront and will also include a portion of the cellar, one (1) Commercial Unit located on the second floor, twelve (12) Units to be used and occupied as JLWQA (as such term is hereinafter defined) located on the third through eighth floors, with two such Units per floor, and a penthouse extension constructed on the roof which forms a part of each of the eighth floor Units. An owner of a Unit is sometimes referred to as a "Unit Owner," an owner of a Retail Unit is sometimes referred to as a "Retail Unit Owner," and an owner of a Commercial Unit is sometimes referred to as a "Commercial Unit Owner." The Unit Owner, the Retail Unit Owner, and the Commercial Unit Owner are sometimes hereinafter referred to collectively as Unit Owners or individually as "Unit Owner". The Building will be classified as Class 1 under the New York City Building Code and has masonry walls, steel beams, concrete floors and roof stabs.

ARTICLE 4

THE UNITS

4.1 Exhibit B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: Unit designation and tax lot; direction in which each Unit faces, approximate square foot area, number of rooms, the portions of the Common Elements (as hereinafter defined) to which the Unit has immediate access or the right to exclusive use; and the percentage interest in the Common Elements appurtenant to such Unit. The location of such Unit is shown on the floor plans of the Building (the "Floor Plans") certified by Lee H. Skolnick, Architect, intended to be filed in the New York County office of the Register of the City of New York (the "City Register's Office") simultaneously with the recording of this Declaration.

ARTICLE 5

DIMENSION OF UNITS

5.1 The square footage of each Unit will be measured horizontally on each of one or more floors from the exterior side of the exterior walls at the Building Line and/or Property Line to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the exterior of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces of any

Common Elements. Columns and mechanical pipes (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Units.

5.1.1. Each unit consists of the area measured vertically from the top of the surface of the flooring upon which any surface is laid to the underside of the ceiling, except that the Common Elements within the Unit consisting of any piping, ductwork, wiring, etc., which may be concealed by any suspended ceiling shall not be considered as a part of such Unit.

5.2 Each Unit includes, and each Unit Owner shall be responsible for, all plumbing, gas and heating fixtures and equipment such as dishwashers, heating and air conditioning units, heating equipment, ranges and other appliances, as may be affixed, attached or appurtenant to such Unit. Plumbing, gas and heating fixtures and equipment as used in the preceding sentence shall include exposed gas and water pipes attached to the fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, and any special pipes or equipment, which a Unit Owner may install within a wall or ceiling, but shall not include gas, water or other pipes, conduits, wiring or ductwork, within the walls, ceilings or floors unless they exclusively serve only such Unit Owner. Each Unit also includes all lighting and electrical fixtures or facilities affixed, attached or appurtenant to the Unit to the extent located within a Unit and serving or benefiting only that Unit.

ARTICLE 6

COMMON ELEMENTS

6.1 The Common Elements of the Condominium (the "Common Elements") consist of the entire Property, including the land, the air rights, and all parts of the Building and improvements thereon other than the Units. The Common Elements include the JLWQA Limited Common Elements, the Retail Limited Common Elements and the Commercial Limited Common Elements, which are described in Article 7 below. The Common Elements include, but are not limited to, those rooms, areas, corridors, spaces and other parts of the Building and all Facilities therein for the common use of the Units and the Unit Owners, which are necessary or convenient for the existence, maintenance or safety of the Property.

6.1.1. The Common Elements shall remain undivided and no Unit Owner or any other Person shall bring, or shall have the right to bring, any action for partition or division thereof, except as is expressly permitted pursuant to the terms of Article 19 hereof and the By-Laws.

6.2 The Common Elements include, without limitation, the following:

6.2.1. The Land and the air rights;

6.2.2. All foundations, columns, girders, beams and supports;

6.2.3. All exterior walls and columns of the Building, not including the unfinished surface of sheetrock within a Unit, which abuts the metal stud, brickwork, or insulating material within the exterior walls of the Building; all walls and partitions separating one Unit from another Unit or from corridors, stairs, elevator shafts, and other mechanical equipment spaces, other than the Unit side of the unfinished surface of sheetrock abutting the metal stud, brickwork, or insulating material within the walls and partitions; and all concrete floors and concrete ceilings;

6.2.4. All roofs, halls, corridors, lobbies, stairs, stairways and all entrance doors and door frames separating the Units from the corridors;

6.2.5. All basements and cellars (except to the extent that Units are located on such levels), yards, and other areas used in connection therewith, all underground utility or other vaults, all storage spaces not specifically included within a Unit, and the sidewalk elevator;

6.2.6. All central and appurtenant installations for services such as power, light, telephone, television, gas, hot and cold water, including all pipes, ducts, chutes, wires, cables, and conduits used in connection therewith, whether located in common areas or in Units and all other mechanical equipment spaces;

6.2.7. All tanks, pumps, motors, fans compressors and control equipment; if any, except any equipment related to the elevator, individual heat pump Units, HVAC Units or other equipment exclusively servicing a Unit;

6.2.8. All sewage and drainage pipes and facilities; and

6.2.9 All other parts of the Property and all apparatus, installations and facilities existing in the Building or on the Property for commons use or necessary or convenient to the existence, maintenance or safety of the Property.

ARTICLE 7

LIMITED COMMON ELEMENTS

7.1 The JLWQA Limited Common Elements: The JLWQA Limited Common Elements include, but are not limited to, the areas of the Building listed below, including the Equipment, all stairwells, interior walls, doors, partitions, floors, ceilings, main elevator (not sidewalk elevator), including without limitation, all elevator equipment such as motors and control equipment, intercom system and the lobbies of the Building providing access to the Units located therein:

Cellar:

Meter rooms, boiler room, water meter/pump room, compactor room, elevators, and elevator shafts, elevator machinery room, Unit Owner's storage room and stairs.

First (Ground) Floor:

Lobbies (including vestibule, entrance and doors); elevator shafts; mailroom; heating equipment for the lobbies; stairs; corridors; and hallways.

Second through Eighth Floors:

Elevator shafts; stairwells (subject to a right of access to the Retail and Commercial Unit Owners to service any equipment on the roof). Elevator machinery room; stairs in bulkhead.

7.1.2. The JLWQA Limited Common Elements shall also include: (i) the roof allocated to the eighth floor Units which shall be for the exclusive use of the eighth floor Unit contiguous to such roof space (except insofar as the Retail and Commercial Unit Owner(s) shall be entitled to access thereto for the construction and maintenance of a ventilation flue or other mechanical equipment); and (ii) any space or area forming a part of the Common Elements hereafter incorporated into an Unsold Unit or the Retail and Commercial Unit in accordance with the right so to do reserved the Sponsor and its designee and the Retail and Commercial Unit Owner in Article 15 below, which incorporated space or area shall be for the exclusive use of the owner of such Unsold Unit or Retail or Commercial Unit (as the case may be).

7.2 The Retail Limited Common Elements: The Retail Limited Common Elements include, but are not limited to, the areas of the Building, including the exterior walls below the second story, interior walls, doors, storefronts, commercial stairs, and the ventilation flue or other mechanical equipment, if and when constructed.

7.3 The Commercial Limited Common Elements: The Commercial Limited Common Elements include, but are not limited to, the areas of the Building, including the exterior walls above the second story and below the fourth story, interior walls, doors, commercial stairs, the main elevator (not sidewalk elevator), and the ventilation flue or other mechanical equipment, if and when constructed.

ARTICLE 8

NAME OF CONDOMINIUM

8.1 The Condominium and the Building shall be designated as 151 Wooster. Only the Sponsor shall have the right to change the name of the Condominium.

ARTICLE 9

USE OF UNITS

9.1 As is more particularly set forth in the By-Laws, the use of each Unit is restricted by the terms of the New York City Zoning Resolution in that they must be used as joint live-work quarters for artists ("JLWQA"). This restriction does not apply to the Retail and Commercial Units. As a consequence of this legal requirement, each Unit is to be occupied by no more than one (1) family unit of which at least one (1) immediate family member, as defined in the By-laws, must be an "artist" certified by either the NYC Department of Cultural Affairs or the NYS Council of the Arts.

An "artist" is defined as a person who is regularly engaged in the fine arts, such as painting and sculpture, or in the performing or creative arts, including film making, choreography, costume or set design, or in the composition of music on a professional basis.

The By-Laws of the Condominium define "immediate family" to include a spouse or one live-in companion, children (natural or adopted), step-children, grandchildren, siblings, parents, parents-in-law and grandparents of the Unit Owner.

A Unit owned or leased by an individual, corporation, partnership, fiduciary, or any other entity may only be occupied by said individual, or an officer, director, stockholder, or employee of such corporation, or a partner or employee of such partnership, or said fiduciary (including directors, officers, stockholders or employees of corporate fiduciaries, or partners or employees of partnership fiduciaries) or the beneficiary of said fiduciary, or a principal or employee of such other entity, respectively, or members of the immediate family or guests of any of the foregoing, provided that the Unit must be used and occupied as a JLWQA in conformance with the terms hereof, the Plan, the Condominium's By-laws, Rules and Regulations, all applicable zoning and other governmental regulations and does not violate the then Certificate of Occupancy (nothing contained in this sentence shall be deemed to prohibit the exclusive occupancy of any Unit by such immediate family members or guests, provided such occupancy conforms with the aforesaid use and occupancy restrictions of the Unit); except that any Unit may be used for any other lawful purpose, provided such use is in compliance with applicable zoning and other governmental regulations, does not violate the then Certificate of Occupancy covering such Unit, and the prior written consent of the Sponsor or the

Condominium Board is first given, which consent shall not be unreasonably withheld. Units can only be leased in accordance with the By-Laws and the Rules and Regulations.

9.2 Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, Sponsor or its designee and their respective successors and assigns may, without the permission of the Condominium Board (i) use any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units, or for any other purpose, or (ii) grant permission for the use of any Unsold Unit for any other purpose, provided such use is permitted by law and does not violate the then existing Certificate of Occupancy covering such Unit, and the user of such Unit complies with all applicable zoning and governmental regulations.

9.3 The Retail and Commercial Units may be used for general retail or office/commercial uses, as the case may be, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

For so long as Sponsor or its designee owns the Retail and Commercial Units, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Retail or Commercial Units for purposes prohibited by this Section.

ARTICLE 10

CHANGES IN THE CONDOMINIUM

10.1 Except to the extent prohibited by law, Sponsor or its designee and its respective successors and assigns shall have the right, without the vote or consent of the Condominium Board, other Unit Owners or the representatives of holders of mortgages on Units, if any, to: (a) make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon Units owned by Sponsor or its designee ("Unsold Units"); (b) change the layout of, or number of rooms in any Unsold Units from time to time; (c) change the size and/or number of Unsold Units by subdividing one or more Unsold Units into two or more

separate Units, combining several Unsold Units (including those resulting from such subdivision or otherwise) into one (1) or more Units, altering the boundary walls between any Unsold Units, or otherwise; (d) incorporating into any Unsold Unit any of the Common Elements (whereupon any such Common Element shall be deemed to be a JLWQA Limited Common Element, including, but not limited to, hallway space, provided only that access to any other Unit on the floor is not materially impaired; and (e) reapportion among the Unsold Units affected by such change in size or number, pursuant to preceding clause (d) their appurtenant interest in the Common Element, provided, however, that the percentage interest in the Common Elements of any other Units (other than Unsold Units) shall not be changed by reason thereof unless the Owners of such Units shall consent thereto and, provided, further, that Sponsor or its designee and its respective successors and assign shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction, and shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom. The provisions of this Article may not be added to, amended, modified or deleted without the prior written consent of Sponsor or its designee and its respective successors and assigns. By the prior written permission of the Condominium Board, which permission shall not be unreasonably withheld, any other Unit Owner may be given, with respect to such Owner's Unit, the same rights as are set forth in this Article with respect to Unsold Units, and provided further that such rights do not adversely affect any other Unit.

ARTICLE 11

PERSON TO RECEIVE SERVICE

11.1 The Secretary of State of the State of New York is designated to receive service of process in any action, which may be brought against the Condominium in the manner provided by applicable law.

ARTICLE 12

DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

12.1 The respective percentage interest of each Unit in the Common Elements (hereinafter called the "Common Interest") have been determined upon the basis of floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of the Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

ARTICLE 13

ENCROACHMENTS

13.1 If (a) any portion of the Common Elements encroaches upon any Unit, (b) any Unit encroaches upon any other Unit or upon any portion of the Common

Elements, or (c) any encroachment shall thereafter occur as a result of (i) rehabilitation of the Building or settling or shifting of the Building, (ii) any alteration or repair to the Common Elements made by or with the consent (when required by the By-Laws) of the Condominium Board, or made by Sponsor or its designee or its respective successors and assigns, or any Unit Owner, in accordance with this Declaration or the By-Laws, or (iii) any repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same as long as the Building shall stand.

ARTICLE 14

FACILITIES AND ALL OTHER COMMON ELEMENTS

14.1 Each Unit shall have an easement in common with all other Units to use, maintain, repair, alter and replace all pipes, wires, ducts, vents, cable, conduits, public utility lines and other facilities and all other Common Elements located in any of the Units or elsewhere on the Property which serve such Unit. Each Unit shall be subject to an easement in favor of all Units to use, maintain, repair, alter and replace the pipes, wires, ducts, vents, cables, conduits, public utility lines and other Facilities and all other Common Elements located in such Unit or elsewhere on the Property which serve other Units. The Condominium Board, superintendent and/or any person authorized by any of the foregoing, shall have the right of access to each Unit to inspect the same; to remove violations noted by any governmental authority against the Unit, the Common Elements, or any other part of the Property; to correct any conditions originating in the Unit and threatening another Unit or any other part of the Common Elements; to install, alter or repair the mechanical or electrical services or other portions of the Common Elements within the Unit or elsewhere in the Building; to read, maintain or replace utility meters or to correct any condition, which violates the provisions of any mortgage covering another Unit, provided such right of access shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for joint live-work or other lawful purposes. Such entry shall be permitted on not less than one (1) day's notice, except that no notice will be necessary in the case of an emergency, which shall include, without limitation, a condition requiring repairs or replacements immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building.

14.2 Sponsor or its designee (for as long as either owns any Unit) reserves for itself and to the Retail Unit Owners (as to the Retail Units and the Retail Limited Common Elements), the right to grant such additional electric, gas, cable television, telephone, water, storm, drainage, sewer and other utility easements in, or to relocate any existing utility easements to, any portion of the Property, as Sponsor or its designee, the Retail Unit Owners, or the Board of Managers, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of the Building or

any portion thereof including (as to the Retail Unit Owners) the Retail Units and Retail Limited Common Elements or for the general health or welfare of the owners, tenants and occupants of the appropriate Units, provided, however, that the grant of such additional utility easements, or the relocation of existing utility easements, shall not unreasonably interfere with the use of the Units for their permitted purposes. Any utility company, as well as its officers, employees and agents, shall have a right to access to each Unit and to the Common Elements in furtherance of such easement. However, such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Units for their permitted purposes.

14.2.1. Each Unit and the Common Elements shall have easements of support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

ARTICLE 15

EASEMENTS

15.1 Each Unit shall have an easement, in common with all other Units, for the exclusive use of the Common Elements.

15.2 Each Unit shall have, in common with all other Units, and each Unit shall be subject to, an easement to use, install, operate, maintain, repair, alter, rebuild, restore and replace such other Units, and any pipes, wires, ducts, vents, cables, conduits, or other lines, equipment or facilities forming a part of or relating to such other Units located in, over, through, under or upon the Unit, other Units, the Common Elements, or other parts of the Property, provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for joint live-work or other lawful purposes. Such entry shall be permitted on not less than one (1) day's notice, except that no notice will be necessary in the case of an emergency.

15.3 Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

15.4 Each Unit shall be subject to existing easements in favor of any utility company for construction, use, maintenance, repair and replacement of all utility lines, wires, terminal boxes, mains, pipes, cables, conduits, and other equipment and facilities in, under, over and across the Land and Building.

15.5 Sponsor or its designee and its respective successors and assigns shall, to the extent permitted by law, have an easement to erect, maintain, repair and replace, one or more signs on the Property for the purpose of advertising the sale or lease of any Unit or for any other lawful purpose, including the exterior walls of the Building, whether or not related to the use of the Condominium or the sale or lease of any

Unit, including the right to install in or upon the walls of the Building such equipment, hooks, supports, materials and other fixtures and equipment as may be necessary to affix the signs to the exterior of the Building. The signs and equipment may be of such size and material and contain such content as Sponsor or its designee deems appropriate.

The Sponsor and its designee and the Owners of the Retail Units shall also have an easement to install such signs on the exterior of the Building, as such persons deem appropriate, provided only that, any such signs must comply with all governmental rules and regulations relating to any such installation, as well as the rules and regulations of the Landmark Preservation Commission, and, in the case of Retail Units which are not owned by Sponsor or its designee, such signs must relate to the use of the Retail Unit(s) and be below the second story of the Building. Sponsor and its designee's right to install such signs need not be related to the use of the Retail Units nor be below the second story of the Building. Sponsor and its designee and the Owners of the Retail Units shall not be obligated to pay any fee to the Condominium for the right to place signs on the exterior of the Building.

15.6 Sponsor, its contractors, subcontractors, agents and employees shall have the right of access to the Common Elements, JLWQA Limited Common Elements and the Units for the purposes of completing rehabilitation of the Building and to fulfill Sponsor's obligations as set forth in the Offering Plan covering the Condominium under the section entitled "Rights and Obligations of the Sponsor," provided that access thereto is exercised in such a manner as would not unreasonably interfere with the use of the Units for joint live-work or other lawful purposes.

15.7 Sponsor reserves the right, for itself and its designee and its respective successors and assigns (for so long as Sponsor or its designee and its respective successors and assigns own any Units), to grant such additional electric, gas, steam or other utility easements, or relocate any existing utility easements in any portion of the Property as Sponsor or its designee and its respective successors and assigns or the Condominium Board shall deem desirable for the proper operation and maintenance of the Building or any portion thereof, or for the general health or welfare of the Unit Owners, tenants and occupants of the Units, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of the Units for joint live-work quarters for qualified artists or other lawful purposes. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the use of the Units for joint live-work or other lawful purposes.

15.8 The Retail and Commercial Unit Owners, all other permitted tenants and occupants of the Retail and Commercial Units, and all officers, partners, employees, agents, guests, invitees and licensees of the foregoing, shall have, in common with one another, an easement for the exclusive use and enjoyment of the Retail Limited Common Elements and the Commercial Limited Common Elements, as the case may be, and the Retail Limited Common Elements and the Commercial Limited

Common Elements shall be subject to such easement.

15.9 In the event the Retail and/or Commercial Units are subdivided the Retail and/or Commercial Unit Owners, as the case may be, all other permitted tenants and occupants of the Retail and/or Commercial Units, as the case may be, and all officers, partners, employees, agents, guests, invitees and licensees of the foregoing, shall have, in common with one another, an easement for the use and enjoyment of the Retail Limited Common Elements and the Commercial Limited Common Elements, as the case may be, and the Retail Limited Common Elements and the Commercial Limited Common Elements shall be subject to such easement.

15.10 Each JLWQA Unit Owner whose Unit has one or more appurtenant JLWQA Limited Common Elements shall have an exclusive easement for the use and enjoyment thereof. The JLWQA having the exclusive use of the JLWQA Limited Common Elements are indicated on Exhibit B.

15.11 Notwithstanding anything to the contrary contained in this Declaration, Sponsor and its successors, assignees, invitees, licensees, contractors, employees, agents and tenants shall have an easement in over, under, through and upon the Common Elements to use the same, without being subject to any fee or charge, for all purposes and activities in connection with the sale or renting of Unsold Units. In addition, Sponsor shall have the right, to the extent not prohibited by Law, to use one or more portions of the JLWQA Limited Common Elements and Common Elements, as designated by Sponsor, in its sole discretion, for sales, rental, or display purposes, which right shall include, without limitation, the right to place "for sale", "for rent" and other signs and promotional materials, or such size and content as Sponsor shall determine, in, on, about and adjacent to the Building (including on the exterior walls thereof) and the Property.

15.12 The Retail Unit Owners shall have an easement to use the stairway between the basement and the lobby, the lobby and the second floor, or to the roof, as well as an easement to use the lobby for purposes of emergency fire egress.

15.13 The Commercial Unit Owner shall have an easement to use the stairway between the 2nd floor and the lobby, or to the roof, as well as an easement to use the lobby for purposes of emergency fire egress.

15.14 The Property is subject to the terms and conditions of the Façade Easement as such term is defined in Exhibit C of the Condominium Declaration. The Façade Easement will limit the right of the Declarant and/or the Condominium Board or any Unit Owner to make changes to the appearance of the exterior façade of the Building facing on Wooster Street that is visible from the Street, including, without limitation, changes to the appearance of all walls, chimney's, terraces and windows, if any. Nothing contained herein is intended to limit Declarant's rights, if any, to change the Façade of the Building and alter, replace, restore, renovate, remodel and reconstruct the existing Façade of the Building, provided that such change is made in

accordance with law, and provided further that any such change does not violate the provisions of the Façade Easement or any Landmarks restrictions.

ARTICLE 16

POWER OF ATTORNEY TO THE CONDOMINIUM BOARD

16.1 Each Unit Owner shall grant to the persons who shall, from time to time, constitute the Condominium Board, an irrevocable power of attorney, coupled with an interest (in such form and content as the Condominium Board shall determine, together with a fee to cover recording of such power of attorney) (a) to acquire title to, or lease, any Unit and its Appurtenant Interests (as hereinafter defined) whose owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, (b) to convey, sell, lease, mortgage, or otherwise deal with (but not to vote the interest appurtenant to) any such Unit as acquired, or to sublease any Unit so leased, and (c) to execute, acknowledge and deliver (i) any declaration or other instrument affecting the Condominium, which the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Condominium, or (ii) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium or the Common Elements, which the Condominium Board deems necessary or appropriate, and (iii) to retain counsel on behalf of any Unit Owner to review the assessed valuation of the unit, and to bring tax certiorari proceedings on behalf of any Unit Owner.

ARTICLE 17

ACQUISITION OF INTERESTS IN UNITS

17.1 If (a) any Unit Owner surrenders his Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto, (ii) the interest of such Unit Owner in any other Units heretofore acquired by the Condominium Board or its designee, corporate or otherwise on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any, and (iii) the assets of the Condominium (such interest in (i), (ii) and (iii) being hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the New York Condominium Act; (b) the Condominium Board acquires or leases a Unit, together with its Appurtenant Interests, or purchases, at a foreclosure or other similar sale, a Unit, together with its Appurtenant Interests; or (c) the Condominium Board purchases from any Unit Owner, who has elected to sell the same, together with the Appurtenant Interests, pursuant to Article 8 of the By-Laws, then, in any such event, title to any such Unit, together with its Appurtenant Interests, shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

ARTICLE 18

COVENANTS RUNNING WITH THE LAND

18.1 All provisions of this Declaration, the By-Laws and the Rules and Regulations (true copies of which are annexed hereto and made a part hereof), including, without limitation, the provision of this Article, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and shall be binding upon, and inure to the benefit of, the Owner of all or any part thereof, or interest therein and his heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in, or for the benefit of, the general public. All present and future Owners, tenants and occupants of Units shall be subject to, and shall comply with, the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having, at any time, any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

18.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of the New York Condominium Act, such provisions shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the New York Condominium Act, but shall, nevertheless, be valid and binding upon, and inure to the benefit of, the Owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable law, with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provisions as a covenant running with the land. If any provision, which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the New York Condominium Act, is missing from the Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the New York Condominium Act.

ARTICLE 19

AMENDMENTS OF DECLARATION

19.1 Subject to the provisions contained herein or in the By-Laws, with respect to amendments, modifications, additions, or deletions affecting Sponsor or its designee and its respective successors and assigns or any Unsold Units, any provision of this Declaration affecting the Common Elements, the Condominium or all Unit Owners, may be added to, amended, modified or deleted by the vote of at least sixty-six and two thirds (66-2/3%) percent in number and in Common Interest of all Unit Owners taken in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved in writing by 66-2/3% in number and in Common Interest of all Unit Owners, provided, however, that the Common Interest appurtenant to each Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners affected. No such amendment, modification, addition or deletion shall be effective until recorded in the New York City Register's Office. The holders of mortgages or Units may, at their election, designate a representative(s) (not to exceed three (3) in number) ("Mortgagee Representatives") to act upon any and all amendments to this Declaration and if such representative(s) is (are) designated and written notice thereof is given to the Condominium Board by certified mail addressed to the office of the Condominium, then any amendment to this Declaration shall require the written approval of said representative(s) (by a majority vote if more than one). Subject to the provisions contained herein or in the By-Laws, with respect to amendments, modifications, additions or deletions affecting Sponsor or its designee and its respective successors and assigns or any Unsold Units, any such amendment, modification, addition or deletion shall be executed by the Condominium Board as attorney-in-fact for the Unit Owners, coupled with an interest, which Condominium Board is hereby authorized by the Unit Owners so to act as their attorney-in-fact. Notwithstanding the foregoing and subject to the rights of Sponsor or its designee and its respective successors and assigns under the terms of this Declaration and the By-Laws, the provisions of Article 9 of this Declaration may not be amended, modified, added or deleted unless (in addition to the consent, if required, of Mortgagee Representatives, if any, as set forth above) eighty (80%) percent in number and in Common Interest of all Unit Owners thereby approve such amendment, modification, addition or deletion in the manner set forth above.

19.2 If the number of rooms in an Unsold Unit is changed, or the size and/or number of Unsold Units is changed (whether as a result of a subdivision or combination of Unsold Units or alteration of boundary walls between Unsold Units, or otherwise) and the appurtenant percentage interest in the Common Elements is reapportioned as a result thereof, then the Sponsor or its designee and its respective successors and assigns shall have the right to execute, or (on its request) to require any other Unit Owner or the Condominium Board to execute and record in the City Register's Office and elsewhere, if required by law, an amendment to this Declaration (together with such other documents as deemed appropriate to effectuate the same), reflecting such change in the number of rooms in an Unsold Unit or in the size and/or number of Unsold

Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the Common Interests resulting therefrom, all without the approval of the Condominium Board, the Unit Owners or Mortgagee Representatives, if any.

19.3 Notwithstanding anything contained in the Condominium Documents to the contrary, but subject to any limitation imposed by the Condominium Act, no Amendment to the Condominium Documents shall be adopted which would:

19.3.1 interfere with the sale, lease or other disposition of an Unsold Unit;

19.3.2 abridge, modify, suspend, eliminate or otherwise affect any right, power, easement, privilege or benefit reserved to Sponsor or its designee (as Owner of a Unit);

19.3.3 impose any discriminatory charge or fee against Sponsor or its designee, unless Sponsor or such designee shall consent thereto, by joining in the execution of such Amendment; or

19.3.4 change the permitted use of any Unit or such Unit's Common Interest, unless the Owner of such affected Unit shall consent thereto by joining in the execution of such Amendment.

19.4 The provisions of 19.1 and 19.2 may not be modified, amended, added to or deleted, in whole or in part, without the prior written consent of Sponsor or its designees and its respective successors and assigns (so long as the Sponsor or its designee and its respective successors and assigns own any Unsold Units).

ARTICLE 20

TERMINATION OF CONDOMINIUM

20.1 The Condominium shall continue until (a) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws, or (b) such time as withdrawal of the Property from provisions of the New York Condominium Act is authorized by a vote of at least eighty (80%) percent in number and Common Interest of all Unit Owners. Sponsor will not vote its interests appurtenant to any Unsold Units for such withdrawal unless at least eighty (80%) percent in number and in Common Interest of all Unit Owners so elect for such withdrawal, at which time Sponsor may choose to vote either in favor of or against withdrawal from Condominium ownership, as it sees fit. In the event said withdrawal is authorized as aforesaid, the Property shall be subject to an action for the partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid from out of his share of such net proceeds all liens on his Unit, in the order of priority of such liens.

ARTICLE 21

WAIVER

21.1 No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 22

CAPTIONS

22.1 The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

ARTICLE 23

CERTAIN REFERENCES

23.1 A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

23.2 The terms "herein," "hereof" or "hereunder," or similar terms used in this Declaration, refer to this entire Declaration and not to the particular provision in which the terms are used.

23.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 24

SEVERABILITY

24.1 Subject to the provisions of 18.2, if any provision of this Declaration is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Declaration and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Declaration shall, except as otherwise herein provided, be valid and enforceable to the fullest extent permitted by law.

ARTICLE 25

COVENANT OF FURTHER ASSURANCES

25.1 Any party, which is subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, an officer of the Condominium, or otherwise, shall at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein, or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

25.2 If any Unit Owner or any other party, which is subject to the terms of this Declaration, fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action which such Unit Owner or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration, then the Condominium Board is hereby authorized as attorney-in-fact for such Unit Owner or other party, and such document or action shall be binding on such Unit Owner or other party.

25.3 If any Unit Owner or the Condominium Board or any other party which is subject to the terms of this Declaration, fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action, which the Condominium Board or Unit Owner or other party is required to execute, acknowledge or deliver or to take pursuant to this Declaration at the request of Sponsor or its designee and its respective successors and assigns, then Sponsor or its designee and its respective successors and assigns is hereby authorized as attorney-in-fact for the Condominium Board or such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument or to take such action, in the name of the Condominium Board, such Unit Owner or other party, and such document or action shall be binding on the Condominium Board or such Unit Owner or other party, as the case may be.

ARTICLE 26

SUCCESSORS AND ASSIGNS

26.1 The rights and/or obligations of Sponsor or its designee as set forth herein shall inure to the benefit of, and be binding upon, any successor or assign or Sponsor or its designee or, with the consent of Sponsor or its designee, any transferee of all or some of the then Unsold Units. Subject to the foregoing, Sponsor shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interest herein, whether by merger, consolidation, lease, assignment or otherwise.

IN WITNESS WHEREOF, Sponsor has caused this Declaration to be executed as of the ___ day of _____, 2007.

FIRST WOOSTER, LLC

By:_____

JAS1490

STATE OF)
) ss.:
COUNTY OF)

On the ____ day of _____ in the year 2007 before me, the undersigned, a Notary Public in and said State, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
NOTARY PUBLIC

JAS1490

EXHIBIT A

DESCRIPTION OF PROPERTY

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

EXHIBIT B
THE DECLARATION OF 151 WOOSTER
DESCRIPTION OF THE UNITS

Unit Nos.	No. of Rms/ Bdrms/ Baths/ Terraces	Approximate Square Footage of Unit	Approximate Square Footage of Limited Common Elements to Which the Unit has Immediate Access		% of Common Interest	Common Elements to Which the Unit has Immediate Access
			Balcony/ Terrace	Storage Room		
1A	Retail	5,660	694	--	8.00%	Public Corridors, Stairwell
1B	Retail	2,305		652	4.50%	Public Corridors, Stairwell
2	Commercial	6,204		--	10.00%	Public corridors, stairwell and elevator
3A	3 Bed/3.5 Bath	3,009		42	5.50%	Public corridors, stairwell and elevator
3B	3 Bed/3 Bath	3,007		42	4.75%	Public corridors, stairwell and elevator
4A	3 Bed/3.5 Bath	3,009		72	5.50%	Public corridors, stairwell and elevator
4B	3 Bed/3 Bath	3,007		68	4.75%	Public corridors, stairwell and elevator
5A	3 Bed/3.5 Bath	3,009		68	6.00%	Public corridors, stairwell and elevator
5B	3 Bed/3 Bath	3,007		68	5.50%	Public corridors, stairwell and elevator
6A	3 Bed/3.5 Bath	3,009		68	6.50%	Public corridors, stairwell and elevator
6B	3 Bed/3 Bath	3,007		57	6.50%	Public corridors, stairwell and elevator
7A	3 Bed/3.5 Bath	3,009		106	7.00%	Public corridors, stairwell and elevator
7B	3 Bed/3 Bath	3,007		70	7.00%	Public corridors, stairwell and elevator
8A	3 Bed/4 Bath	3,224	1284 on Roof	110	8.50%	Public corridors, stairwell and elevator
8B	3 Bed/4 Bath	3,913	2821 on Roof	108	10.00%	Public corridors, stairwell and elevator
TOTAL		51,321	4,779	1,531	100.00%	

JAS1490

EXHIBIT C

DEFINITIONS APPLICABLE TO THE CONDOMINIUM KNOWN AS 151 WOOSTER

(1) "Board of Managers" shall mean the governing body of the Condominium known as 151 Wooster, which was established pursuant to the terms of this Declaration and is to be governed pursuant to the terms of the By-Laws.

(2) "Building" shall mean the building situated on the Land and known as 149-153 Wooster Street, New York, New York.

(3) "By-Laws" shall mean the by-laws of the Condominium, which are annexed as Exhibit G to the Plan, as the same may be amended from time to time pursuant to the terms thereof.

(4) "Commercial Limited Common Elements" shall mean those certain portions of the Land and the Building (other than the Commercial Units and the Common Elements) that are to be used by the Owner of the Commercial Unit to the exclusion of all other Unit Owners, and more particularly described in Article 7 of this Declaration.

(5) "Common Charges" shall mean the charges allocated and assessed by the Board of Managers to the Unit Owners, pro-rata in accordance with their respective Common Interest (except as otherwise provided in the Declaration or in the By-Laws), to meet the Common Expenses.

(6) "Common Elements" shall mean all those parts of the Property and Facilities contained in such areas or elsewhere other than the Units and the Limited Common Elements, as more particularly described in Article 6 of this Declaration.

(7) "Common Expenses" shall mean all costs and expenses to be incurred generally by the Unit Owners pursuant to this Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements and the Limited Common Elements; (ii) the establishment and/or maintenance of a general operating reserve or a reserve fund for working capital, for replacements with respect to the Common Elements and/or Limited Common Elements or to make up any deficit in the Common Charges for any prior year(s); (iii) the purchase, lease, or sublease by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose Owner has elected to sell, lease, transfer, or convey the same, or that is to be sold at a foreclosure or other sale; and (iv) generally, the conduct of the affairs of the Condominium.

(8) "Common Interest" shall mean, with respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-i of the Condominium Act, in and to: (i) the Common Elements and the Limited Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers, on behalf of all Unit Owners, or a third party designated by the Board of Managers, corporate or otherwise; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (iii) above; and (iv) any other assets of the Condominium.

(9) "Condominium Act" shall mean Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.

(10) "Condominium Documents" shall mean this Declaration and all exhibits thereto, including the By-Laws, the Rules and Regulations, the Floor Plans, the form of Unit Deed and the form of Unit Owners Power of Attorney.

(11) "Declarant" or "Sponsor" shall mean, First Wooster, LLC, having an office at 15 West 18th Street, New York, New York 10011.

(12) "Declaration" shall mean this declaration as executed by Declarant for the purposes of submitting the Property to the provisions of the Condominium Act and establishing a regime for the Condominium ownership thereof.

(13) "Equipment" shall mean all central and appurtenant installations for services such as power, light, telephone, intercom, gas, sewer, plumbing, drainage, hot and cold water distribution, heat, ventilation, and other mechanical and electrical systems, to the extent that the same are not expressly provided herein to be included as a part of a Unit or the JLWQA, Retail or Commercial Limited Common Elements.

(14) "Façade Easement" refers to agreement entered into governing the exterior Façade of the Building, as the same may be amended from time to time.

(15) "Facilities" shall mean all personal property and fixtures now or hereafter existing in, on, or under the Land or the Building and either existing for the common use of the Units or the Unit Owners, or necessary or convenient for the existence, maintenance, or safety of the Property. For purposes of illustrating the broad scope of such term and without intention to limit the generality of the foregoing in any respect, the term "Facilities" shall include all systems, equipment, apparatus, convectors, radiators, heaters, converters, heat exchangers, mechanisms, devices, machinery, induction units, fan coil units, motors, pumps, controls, tanks, tank assemblies, installations, condensers, compressors, fans, dampers, blowers, thermostats, thermometers, coils, vents, sensors, shut off valves, other valves, gongs, panels, receptacles, outlets, relays, alarms, sprinkler heads, electric distribution facilities, wiring, wireways, switches, switchboards, circuit breakers, transformers, fittings, siamese connections, hoses, plumbing fixtures, lighting fixtures, other fixtures, bulbs, signs, antennae, telephones, meters, meter assemblies, scaffolding, piping, lines, ducts,

conduits, cables, risers, mains, shafts, pits, flues, locks, hardware, racks, screens, strainers, traps, drains, catch basins, leaders, filters, incinerators, canopies, closets, risers, doors, railings, copings, steps, furniture, mirrors, furnishings, appurtenances, urns, baskets, mail chutes, mail boxes, carpeting, tiles, floor coverings, draperies, shades, window coverings, wallpaper, wall coverings, trees shrubbery, flowers, plants, horticultural tubs and horticultural boxes.

(16) "First Closing" shall mean the first date upon which title to a Unit is conveyed to a purchaser pursuant to the terms of the Plan.

(17) "Floor Plans" shall mean the floor plans of the Units certified by Lee H. Skolnick, and filed in the Register's Office simultaneously with the recording of this Declaration, together with any supplemental floor plans thereto.

(18) "Immediate Family Members" shall mean the spouse or one live-in companion, children (natural and adopted), stepchildren, grandchildren, siblings, parents, parents-in-law and grandparents of a Unit Owner who reside in such Unit Owner's Unit.

(19) "Initial Control Period" shall mean the period ending the earlier of: (i) the closing of title with purchasers under the Plan to Units having more than fifty (50%) percent of the aggregate Common Interest allocated to all Units or (ii) two years after the First Closing.

(20) "Institutional Lender" shall mean (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, or mortgage trust, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system.

(21) "Institutional Mortgage" shall mean any first mortgage covering one or more Units that is a Permitted Mortgage and the initial holder of which is either the Declarant or its designee or an Institutional Lender.

(22) "Insurance Trustee" shall mean a bank or a trust company, in either event having both an office in the City of New York and a capital surplus and undivided profits of $100,000,000 or more, from time to time appointed to serve as such by the Board of Managers.

(23) JLWQA Limited Common Elements" shall mean those certain portions of the Land and the Building (other than the JLWQA and the Common Elements) that are to be used by the Owners of one or more specified JLWQA to the exclusion of all other Unit Owners, and more particularly described in Article 7 of this Declaration

(24) "Land" shall mean all that certain tract, plot, piece and parcel of land situate, lying and being in the County of New York, State of New York, as more particularly described in Exhibit A to this Declaration.

(25) "Law" shall mean the laws and ordinances of any or all of the Federal, New York State, New York City governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.

(26) "Managing Agent" shall mean a Person employed by the Board of Managers pursuant to Section 2.3 of the By-Laws, who shall undertake to perform the duties and services that the Board of Managers shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in Section 2.3 of the By-Laws.

(27) "Majority of Unit Owners" shall mean those Unit Owners having more than fifty (50%) percent of the total authorized votes of all Unit Owners (determined in accordance with the terms of Section 3.10 of the By-Laws) who are present, in person Or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

(28) "Person" shall mean any natural person, partnership, corporation, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity.

(29) "Plan" shall mean that certain offering plan to convert the Property to a Condominium filed with the Department of Law of the State of New York pursuant to Section 352-e of the General Business Law of the State of New York.

(30) "Property" shall mean the Land, the Building, all other improvements erected or to be erected on the Land, all easements, rights and appurtenances pertaining thereto and all other property, real, personal, or mixed, used or intended to be used in connection therewith.

(31) "Register's Office" shall mean the New York County office of the Register of the City of New York.

(32) "Retail Limited Common Elements" shall mean those certain portions of the Land and the Building (other than the Retail Units and the Common Elements) that are to be used by the Owners of one or more specified Retail Units to the exclusion of all other Unit Owners, and more particularly described in Article 7 of this Declaration.

(33) "Rules and Regulations" shall mean the rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.

(34) "Selling Agent" shall mean any Person employed by Declarant or its designee in connection with the sale, renting, management, operation, and/or promotion of the Unsold Units.

(35) "Special Assessments" shall mean the charges allocated and assessed by the Board of Managers to the Unit Owners, pro-rata in accordance with their respective Common Interest (except as otherwise provided in the Declaration or in the By-Laws), in accordance with Section 6.1 of the By-Laws.

(36) "Unit" shall have the same meaning as such term is defined in the Condominium Act, but shall also include the twelve (12) JLWQAs offered pursuant to this conversion.

(37) "Units" shall mean more than one (1) Unit.

(38) "Unit Owners" shall mean the Owners of all Units at the time in question.

(39) "Unsold Unit" shall mean any JLWQA, Retail or Commercial owned by Declarant or its designee at the time in question.

(40) "Unsold Units" shall mean more than one (1) Unsold Unit.

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BY-LAWS

EXHIBIT G

BY-LAWS

OF

CONDOMINIUM

KNOWN AS

151 WOOSTER

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BY-LAWS

OF

THE CONDOMINIUM KNOWN AS 151 WOOSTER

ARTICLE 1

GENERAL

1.1 Purpose. The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of the Condominium known as 151 Wooster (the "Condominium") created in accordance with Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") and the Declaration referred to below. The Condominium covers the property, (the "Property"), consisting of approximately 7,450 square feet of land which forms a part of Block 515 on the Tax Map of the Borough of Manhattan and State of New York (the "Land"), the building and other improvements now or hereafter to be constructed thereon (hereinafter collectively called the "Building"), including, without limitation, the Units and the Common Elements, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith, all of which have been submitted to the provisions of the Condominium Act by the recording of a Declaration (which, as the same may be amended from time to time, is herein called the "Declaration") in the New York County office of the Register of the City of New York (the "City Register's Office"), together with these By-Laws. All capitalized terms herein, which are not separately defined herein, shall have the meanings given to those terms in the Declaration.

1.2 Applicability of By-Laws. These By-Laws are applicable to the Property and to the use and occupancy thereof. All present and future Unit Owners, mortgagees, lessees, sublessees and occupants of Units and employees and guests of Unit Owners, as well as all other persons who may use the facilities of the Property, are and shall be subject to the Declaration, these By-Laws and the Rules and Regulations (as hereinafter defined). The acceptance of a deed or conveyance, or the succeeding of title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of these By-Laws, the Rules and Regulations and the Declaration are accepted, ratified, and will be complied with.

1.3 Principal Office of the Condominium. The principal office of the Condominium shall be located within the Property or at such other place within the Borough of New York reasonably convenient thereto as may be designated from time to time by the Condominium Board (as hereinafter defined).

ARTICLE 2

CONDOMINIUM BOARD

2.1 Number, Term and Qualification.

2.1.1 As is more particularly set forth in Section 2.2, the affairs of the Condominium shall be governed by the Board of Managers (the "Board" or "Condominium Board"), which from and after the first annual meeting of the Unit Owners shall consist of five (5) persons. Until the first annual meeting of Unit Owners shall have been held as provided in 3.1, the Board shall consist of two (2) persons appointed by First Wooster, LLC, or their designee and respective successors and assigns (hereinafter collectively referred to as the "Sponsor"), none of whom need to be a Unit Owner. Managers of the Board shall serve for a term of one (1) year. At the expiration of the initial term of office of each manager, his or her successor shall be elected to serve for a term of one (1) year. The managers shall hold office for the term herein fixed and until their successors have been qualified and elected. There shall be no limit on the number of successive terms a manager may serve on the Board, if elected as herein provided.

2.1.2 The number of managers of the Board may not be more than five (5) without the consent of all the Unit Owners.

2.1.3 Except for managers elected by Sponsor, all other managers shall be Unit Owners or spouses of Unit Owners, or an individual Permitted Mortgagee (as hereinafter defined), or, in the case of partnership Unit Owners or Permitted Mortgagees, shall be managers or employees (or their spouses) of such partnerships, or in the case of corporate Unit Owners or Permitted Mortgagees, shall be directors, officers, stockholders or employees (or their spouses) of such corporation, or, in the case of fiduciary Unit Owners or Permitted Mortgagees, shall be the fiduciaries or their beneficiaries (or their spouses), or directors, officers, stockholders or employees (or their spouses) of a corporate fiduciary, or partners or employees (or their spouses) of a partnership fiduciary. Except for managers elected by Sponsor (unless all Units owned by Sponsor are sold), no manager shall continue to serve on the Board after he ceases to be a Unit Owner or an interested party in a Unit as specified in the preceding sentence. At such time as title to all Sponsor-Owned Units, including the Retail and Commercial Units, is conveyed, all managers elected by Sponsor or its designee, as a result of its ownership of said Sponsor-Owned Units, shall resign. As used herein, the term "Permitted Mortgagee" means the holder of any mortgage of a Unit or Units, which is permitted to be placed thereon pursuant to these By-Laws.

2.2 Powers and Duties.

2.2.1 The Board shall have the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium (except such powers and duties, which by law, the Declaration or these By-Laws may not be delegated to the Board by the Unit Owners). All determinations with respect to the administration of the affairs of the Condominium shall be made by the Condominium Board.

2.2.2 Subject to the provisions of Section 2.2.1 and without limiting the generality thereof, the Condominium Board shall be entitled to make a determination with respect to the following matters:

2.2.2.1 Operation, care, upkeep, maintenance, repair or replacement of the Common Elements and Limited Common Elements.

2.2.2.2 Determination of Common Charges (as hereinafter defined).

2.2.2.3 Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements.

2.2.2.4 Adoption of, and amendments and additions to, the Rules and Regulations (as hereinafter defined).

2.2.2.5 Designation of the signatories required for bank accounts on behalf of the Condominium (with respect to matters within its jurisdiction as provided in these By-Laws).

2.2.2.6 Obtaining and reviewing insurance for the Property, pursuant to the provisions of Section 6.7.

2.2.2.7 Making repairs, restorations, additions and improvements to, or alterations of, the Common Elements.

2.2.2.8 Levying fines against Unit Owners for violations of the Rules and Regulations. Any such fines shall constitute Common Charges payable by the Unit Owner against which they are levied, however no fine may exceed fifty dollars ($50) for any one violation, but for each day that a violation continues after notice, it shall be considered a separate violation.

2.2.2.9 Adjusting and settling insurance claims and executing and delivering releases in connection therewith, as set forth in Section 6.7.

2.2.2.10 Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep, and maintenance of, or the making of repairs, replacements, restorations, or additions to, or alterations of, the Common Elements, provided, however, that (i) the consent of at least 66-2/3% both in Common Interest and number of all Unit Owners shall be required for any borrowings in excess of the aggregate amount of $100,000 in any one calendar year (regardless of the balance of any loans outstanding from previous years), and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in Common Elements without the consent of the Owner of such Unit. If any sum is borrowed by the Board pursuant to the authority contained in this subparagraph 2.2.2.10 is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien, which said creditor has filed or has the right to file against a Unit Owner's Unit.

2.2.2.11 Collection of Common Charges from Unit Owners.

2.2.2.12 Enforcing obligations of Unit Owners.

2.2.2.13 Execution, acknowledgment and delivery of (i) any declaration or other instrument affecting the Property, which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Building, or (ii) any consent, covenant, restriction, easement or declaration affecting the Property, which the Board deems necessary or appropriate.

2.2.2.14 Preparation, execution and recording, on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, a restatement of the Declaration or any amendment thereto and/or these By-Laws whenever, in the Board's estimation, it is advisable to consolidate, amend or restate all amendments, modifications, additions and deletions heretofore made to the Declaration and/or these By-Laws.

2.2.2.15 Accepting the surrender of any Unit in the name of the Board or its designee, on behalf of all Unit Owners.

2.2.2.16(a) Purchasing, leasing or otherwise acquiring in the name of the Board or its designee, on behalf of all Unit Owners, Units offered for sale or lease by their owners or surrendered by their owners.

2.2.2.16(b) Designating a third party to purchase or lease a Unit on the same terms and conditions as those first offered to the Condominium Board.

2.2.2.17 Purchasing any Unit at foreclosure or other similar sale, in the name of the Board, on behalf of all Unit Owners, upon the consent or approval of not less than seventy-five (75%) percent in common interest of all Unit Owners, provided that such consent shall set forth a maximum price that the Board or its duly authorized agent may bid and pay for such Unit.

2.2.2.18 Organizing corporations to act as designees of the Board with respect to such matters as the Board may determine, including, without limitation, in connection with the acquisition of title to any Unit by the Board on behalf of all Unit Owners.

2.2.2.19 Selling, leasing, mortgaging or otherwise delaying (but not voting the interest appurtenant to) any Unit if acquired by the Board or its designee, on behalf of all Unit Owners.

2.2.2.20 Making repairs and restorations of the Common Elements or parts thereof, damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

2.2.2.21 Entering into any agreement or arrangement for premises suitable for use as custodian apartments, upon such terms as the Board may approve.

2.2.2.22 Retaining counsel on behalf of Unit Owners for the purpose of reviewing and/or contesting the assessed valuation of any Unit; commencing tax certiorari proceedings and withdrawing or settling any such proceeding. Notwithstanding the foregoing, the Board shall require the consent of not less than seventy-five (75%) percent in Common Interests of all of the Unit Owners prior to commencing any proceeding the cost of which will exceed fifty thousand ($50,000) in the aggregate to prosecute any such proceeding to its completion as reasonably estimated by the Board other than proceedings to collect maintenance charges.

2.2.2.23 Complying with the provisions of the Façade Easement and performing such acts as may be required to be performed by the Condominium Board to comply with the terms of the Façade Easement.

2.2.3 Any act with respect to a matter determinable by the Board and deemed necessary or desirable by the Board in connection therewith shall be done or performed by the Board or shall be done on its behalf and at its direction by the agents, employees or designees of the Board.

2.2.4 Notwithstanding anything to the contrary contained in these By-Laws, during the first two (2) years following the closing of title to the first Unit, and for so long as Sponsor or its designee or both continue to collectively own Unsold Units representing twenty (20%) percent or more both in Common Interest and number of all Units, the Board may not, except as disclosed in the Offering Plan, without Sponsor's or its designees prior written consent (a) make any addition, alteration or improvement to the Common Elements or any Unit (unless required by law or necessary for the health or safety (but not the general comfort and welfare) of the Unit Owners) (nothing contained herein shall restrict the right and obligation of the Board of Managers to maintain and repair the Common Elements and Limited Common Elements); (b) assess any Common Charges for the creation of, addition to or replacement of, all or part of any reserve (for capital replacements or otherwise), contingency or surplus funds in excess of the balance thereof at the time of the first closing of title to a Unit, other than a twelve (12) month reserve for contingencies not exceeding five (5%) percent of the budgeted operating expenses for the ensuing twelve (12) months of condominium operation, (c) hire any employee in addition to the employees provided for in Schedule B entitled "Projected Budget for the First Year of Condominium Operation" set forth in the Offering Plan for the Condominium known as 151 Wooster, Premises: 149-153 Wooster Street, New York, New York, as the same has been and may, from time to time be amended (the "Offering Plan"); (d) enter into any service or maintenance contract for work not covered in said Schedule, or otherwise provide services in excess of those contemplated by such schedule of the Offering Plan, which cost more than $10,000 per year; (e) borrow money on behalf of the Condominium; (f) eliminate or reduce the insurance coverage or any services below those services or coverage contemplated by such Schedule; or (g) undertake any capital or major improvement or addition not mandated by the Offering Plan unless required by law or which is approved by a resolution of the Unit Owners and is necessary to avoid jeopardy to the continued existence of the premises, or which constitutes a danger to health or safety, or to avoid risk of severe deterioration, destruction or breakdown of a component part, fixture or element of the Building.

2.2.5 Any action of the Condominium Board, which exclusively

benefits one or more Unit Owners, shall be taken at the sole expense of said affected Unit Owners. The Board of Managers may not, without the written consent of the Sponsor, take any action, which materially and adversely affects Sponsor's interest in any of the Unsold Units or impairs the Sponsor's ability to perform its obligations, if any, set forth in the Plan unless required to do so to avoid jeopardy to the continued existence of the Property, or which constitutes a danger to health or safety, or to avoid risk of severe deterioration, destruction or breakdown of a component part, fixture or element of the Building.

2.3 Managing Agent or Manager. The Board, with respect to matters which it is entitled to determine, may (but is not required to) employ a managing agent and/or a manager at a compensation established by the Board, to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in 2.2-(2.l), (2.3), (2.6), (2.7), (2.ll) and (2.20). The Board may also delegate to such managing agent or manager other powers granted to it by these By-Laws, except the powers set forth in 2.2-(2.2), (2.4), (2.5), (2.8), (2.9), (2.l0), (2.216(a) and (b)) and (2.l9).

2.4 First Board. The first Board shall consist of two (2) persons designated by the Sponsor and they shall hold office and exercise all powers of the Board. After the expiration of the Initial Control Period (defined as: the period ending on the earlier of (a) the closing of title under this Plan to Units having more than fifty (50%) percent of the Common Interest, or (b) two (2) years after the First Closing), all managers of the Board shall resign as Board Managers (such resignations to be effective on the election of their successors) and shall cause the President of the Condominium to call for a special meeting of the Unit Owners to elect a new five (5) member Board.

2.5 Removal. Subject to the provisions of Section 2.l, at any regular or special meeting of Unit Owners, any one or more of the managers of the Board may be removed with or without cause by a majority of the Unit Owners, and a successor may then and there or thereafter be elected to fill the vacancy thus created, except that managers elected by Sponsor or its designee may only be removed by Sponsor or said designee, respectively, and only such person shall have the right to designate a replacement for any manager removed by such person. Any manager of the Board whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting.

2.6 Vacancies. Any vacancy in the Board caused by any reason other than the removal of a manager thereof by a vote of the Unit Owners shall be filled by vote of a majority of the remaining managers at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the managers present at such meeting may constitute less than a quorum, and each person so elected

shall be a manager of the Board for the remainder of the term of the manager creating such vacancy and until a successor shall be elected at the next annual meeting of the Unit Owners. Notwithstanding the foregoing, vacancies of managers elected by the Sponsor or its designee shall be filled only by the Sponsor or said designee, respectively.

2.7 Organizational Meeting of Condominium Board. The first meeting of the Board following each annual meeting of Unit Owners shall be held within ten (10) days after such annual meeting at such time and place in the Borough of Manahattan as shall be fixed by a majority of the managers thereof, and no notice shall be necessary to the newly elected Board managers in order to legally constitute such meeting, provided that a majority of the managers of the Board shall be present thereat.

2.8 Regular Meetings of Condominium Board. Regular meetings of the Board may be held at such time and place in the Borough of Manahattan as shall be determined from time to time by a majority of the managers thereof, provided that at least four (4) such meetings shall be held during each fiscal year. Notice of regular meetings shall be given to each manager thereof, by personal delivery, mail or telegram, at least five (5) business days prior to the day named for such meeting.

2.9 Special Meetings of Condominium Board. Special meetings of the Board may be called by the President or Vice President of the Condominium by giving five (5) business days prior notice to each manager of the Board, by personal delivery, mail or telegram, which notice shall state the time, place (in the Borough of Manahattan) and purpose of the meeting. Special meetings of the Board shall be called by the President or Vice President of the Condominium in like manner and on like notice on the written request of at least two (2) managers of the Board.

2.10 Waiver of Notice. Any Board manager may at any time waive notice of any Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a manager of the Board at any meeting thereof shall constitute a waiver of notice by him of the time and place thereof. If all the managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

2.11 Determination by Condominium Board; Quorum

2.11.1 Except as otherwise set forth in 2.6 and 2.II.3 or elsewhere herein, all determinations of the Board shall be made at a meeting of the Board at which a quorum thereof is present. At any such Board meeting, a majority of the managers thereof shall constitute a quorum and the votes of a majority of such members

present shall constitute the action of the Board.

2.11.2 If at any Board meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.11.3 Managers of the Board may participate in a meeting thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in such meeting can hear each other, and such participation shall constitute presence at such meeting. Notwithstanding anything to the contrary contained herein, an action permitting or required to be taken at a meeting of the Board may be taken without a meeting if all managers of the Board consent thereto in writing.

2.12 Compensation. No manager of the Board shall receive any compensation for acting as such.

2.13 Limitation of Liability of Condominium Board and Unit Owners; Indemnification.

2.13.1 To the extent permitted by law, no manager of the Board shall have any personal liability with respect to any contract, act or omission of the Board or of any managing agent or superintendent in connection with the affairs or operation of the Condominium (except in their capacities as Unit Owners) and the liability of any Unit Owner with respect thereto shall be limited as hereinafter set forth. Each contract made by the Board or by any managing agent or superintendent thereof shall state that it is made by such Board, managing agent or superintendent only as agent for all Unit Owners, that such Board managers or managing agent or superintendent shall have no personal liability thereon (except in their capacities as Unit Owners) and shall state the applicable limitations of liability of Unit Owners provided for in the next sentence. The liability of any Unit Owner with respect to any contract, act or omission with respect to the Condominium shall be limited to such proportionate share of the total liability as the interest of such Unit Owner bears to the aggregate common interests of all Unit Owners and, unless expressly stated to the contrary in such contract (as determined by the Board in its sole and absolute discretion), to the extent permitted by applicable law, shall be limited to such Owner's interest in his Unit and his appurtenant interest in the Common Elements so that such Unit Owner shall have no personal liability for such contract, act or omission. Nothing in the preceding sentence shall limit a Unit Owner's liability for the payment of Common Charges. Board managers shall have no liability to Unit Owners for errors of judgment, negligence or

otherwise, except that a Board manager shall be liable for his own bad faith or willful misconduct. All Unit Owners, as the case may be, shall severally, to the extent of their respective interests in their Units and their appurtenant interest in the Common Elements, indemnify each Condominium Board Manager against any liability or claim, except those arising out of his own bad faith or willful misconduct. Any Board manager may contract or effect any other transaction with any Board manager, any Unit Owner, Sponsor or any affiliate of any of them without, except in cases of bad faith or willful misconduct, incurring any liability for self-dealing.

2.13.2 To the extent that a manager of the Board or an officer of the Condominium has been successful on the merits, or otherwise in the defense of any action, suit or proceeding, or in defense of any claim, issue or matter therein, or has settled such action, suit or proceeding with the consent of the other managers of the Board, or if all Board managers are co-defendants with the consent of a majority in Common Interest of all Unit Owners, he shall be indemnified against any losses, liabilities or expenses (including legal fees) actually and reasonably incurred by him in connection therewith, consistent with the limitation expressed in 2.13.1.

2.13.3 Expenses incurred in defending a civil action, suit or proceeding may be paid by the Condominium in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking, by or on behalf of the person or entity seeking such indemnification or payment in advance, to prepay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Condominium as authorized in this Section 2.I3.

2.14 Fidelity Insurance. The Board shall obtain fidelity insurance in an amount deemed appropriate by it, for all of its employees and the managing agent or manager, if any, employed by it, and the premiums on such insurance shall constitute Common Expenses.

2.15 Committees. The Board may, subject to such limitations and exceptions as the Board may prescribe, appoint an Executive Committee and such other committees as the Board may deem appropriate, each to consist of three (3) or more managers of the Board.

2.16 Incorporation of Condominium Board of Unit Owners. The Board or the Unit Owners may be incorporated as permitted by the laws of the State of New York. In the event that the Board of Unit Owners so incorporate, they shall have, to the extent permitted by applicable law, the status conferred upon them under such laws in addition to the status conferred upon them under, or pursuant to, the provisions of the New

York Condominium Act. The certificate of incorporation and by-laws of any such resulting corporation shall conform as closely as practicable to the provisions of the Declaration and these By-Laws and the provisions of the Declaration and these By-Laws shall control in the event of any inconsistency or conflict between the provisions thereof and the provisions of such certificate of incorporation.

2.17 Condominium Board as Agent of Unit Owners. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Condominium Board may act as the agent of the Unit Owners, subject to, and in accordance with, the provisions of the Declaration and these By-Laws.

ARTICLE 3

UNIT OWNERS

3.1 Annual Meetings. After the expiration of the Initial Control Period, the first annual meeting of Unit Owners shall be held. At such meeting the incumbent Board shall resign and a new Board shall be elected by the Unit Owners as provided elsewhere herein. Thereafter, annual meetings shall be held in each succeeding year as determined by the Board. At such meetings, the Unit Owners shall elect members to fill vacancies in the Board or to succeed retiring members of the Board as provided in Article 3 of these By-Laws and shall also transact such other business of the Condominium as may properly come before the meeting. Notwithstanding the provisions of Section 3.9 or any other provision of these By-Laws to the contrary, at the first and subsequent annual meetings, Sponsor may, in lieu of voting, designate two (2) persons to the Board if Sponsor owns two (2) or more of the Units and so long as Sponsor owns at least one (1) or more Units it shall be entitled to designate one (1) member of the Board.

3.2 Place of Meetings. Meetings of Unit Owners shall be held at the principal office of the Condominium or at such other suitable and convenient place in the Borough of Manhattan, as may be designated by the Board.

3.3 Special Meetings. The President of the Condominium shall call a special meeting of Unit Owners if so directed by resolution of the Board or upon a petition signed and presented to the Secretary of the Condominium by not less than twenty five (25%) in Common Interests of Unit Owners or at the request of the Sponsor.

3.4 Notice of Meetings. Notice of each annual meeting shall be given by the Secretary of the Condominium to all Unit Owners of record entitled to vote thereat. Each such notice shall state the purposes of the meeting and the time and place

where it is to be held and no business shall be transacted thereat except as stated in the notice. All notices hereunder shall be given by personal delivery, mail or telegram, not less than ten (10) nor more than fifty (50) days before the day named for the meeting and shall be given or sent to the Unit Owners entitled to receive same at their address at the Property or at such other address as any Unit Owner has designated by notice in writing to the Secretary, at least ten (10) days prior to the giving of notice of the applicable meeting.

3.5 Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum is not present, a majority of Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time fixed for the original meeting.

3.6 Order of Business. The order of business at all meetings or Unit Owners shall be as follows:

(a) Roll call.

(b) Proof of notice of meeting.

(c) Reading of minutes of preceding meeting.

(d) Reports of officers.

(e) Reports of managers of the Board.

(f) Reports of committees.

(g) Election of inspectors of election (when so required).

(h) Election of manager of the Board (when so required).

(i) Unfinished business.

(j) New business.

3.7 Title to Units. Title to Units may be taken by an individual, corporation, partnership, association trust or other entity, or any two (2) or more of such Owners as joint tenants, tenants-in-common or tenants by the entirety, as may be appropriate, but not as Owners in severalty.

3.8 Voting.

3.8.1 Each Unit Owner or a person designated by such Unit Owner to act by proxy on his behalf and who need not be a Unit Owner, shall be entitled to cast the votes appurtenant to such Unit, at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary of the Condominium and shall be revocable at any time by written notice to such Secretary by the Unit Owner so designated. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity. Neither the Board nor its designee shall be entitled to vote any interest appurtenant to any Unit owned by the Board or its designee, and the Common Interest of such Unit shall be excluded from the total of Common Interests when computing the total Common Interest of all Unit Owners for voting purposes.

3.8.2 Except as set forth in Section 3.9, at all meetings of Unit Owners each Unit Owner (or his proxy) entitled to vote thereat (including Sponsor with respect to Units owned by Sponsor) shall be entitled to cast one (1) vote for each .0001% (rounded off to the nearest .0001%) of Common Interest attributable to his Unit.

3.9 Election of Condominium Board.

3.9.1 Subject to the provisions of Section 3.I, all elections of Board managers shall be determined by plurality vote.

3.9.2 Form of Ballot. When voting for managers of the Board, the voting shall be by ballot and shall state the name of the Unit Owner voting, the number of such Unit Owner's Unit and the percentage of Common Interests owned by such Unit Owner, and, in addition, the name of the proxy if such ballot is cast by a proxy. Nothing contained in these By-Laws shall be determined to permit cumulative voting.

3.10 Majority of Unit Owners. Except as may otherwise be provided by law, as used in these By-Laws, the term "Majority of Unit Owners" means those Unit Owners having more than one-half of the total authorized votes of all Unit Owners who are present in person or by proxy and voting at any meeting at which a quorum is present.

3.11 Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Unit Owners owning more than one-third (1/3) of the Common Interests of all Units shall constitute a quorum at all meetings of Unit Owners.

3.12 Majority Vote. Except where otherwise provided by law, the Declaration of these By-Laws, at all meetings of Unit Owners, the affirmative vote of a

Majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

ARTICLE 4

OFFICERS

4.1 Designation. The principal officers of the Condominium shall be a President, Vice President and Secretary-Treasurer thereof, all of whom shall be elected by the Board. None of the officers of the Condominium need be Unit Owners nor have any interest therein nor be Board managers until the first organizational meeting of the Board after the first annual meeting of Unit Owners. Thereafter, both the President or Vice-President and the Secretary or Treasurer of the Condominium must be a Manager of the Board. Any two (2) or more offices, except the offices of President and Secretary-Treasurer may be held by the same person and spouses may be officers.

4.2 Election of the Officers. The officers of the Condominium shall be elected annually by the Board at the organization meeting thereof, except that the initial officers of the Condominium shall be elected by the initial Board and shall hold office at the pleasure of such Board and until their successors are elected.

4.3 Removal of Officers. Upon the affirmative vote of a majority of the managers of the Board, any officer may be removed, either with or without cause, and his successor may be elected, at any regular meeting of the Board or at any special meeting of the Board called for such purposes.

4.4 President. The President of the Condominium shall be the chief executive officer of the Condominium and shall preside at all meetings of Unit Owners and at all meetings of the Board. The President shall have all of the general powers and duties, which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including, but not limited to, the power to appoint committees from among Unit Owners from time to time as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Condominium.

4.5 Vice President. The Vice President of the Condominium shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If both the President and the Vice President are unable to act, the Board shall appoint some other manager of the Board to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall, from time to time, be imposed upon him by the Board or by the President.

4.6 Secretary-Treasurer. The Secretary-Treasurer of the Condominium shall keep the minutes of all meetings of Unit Owners and of the Board. The Secretary-Treasurer shall have charge of such books and papers as the Board shall direct and shall in general perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York. The Secretary-Treasurer of the Condominium shall have the care and custody of the fund and securities of the Condominium and shall be responsible for keeping full and accurate financial records and books of account thereof showing all receipts and disbursements necessary for the preparation of all required financial data. The Secretary-Treasurer shall be responsible for the deposit of all funds and other securities in the name of the Board (or in the name of the managing agent appointed by the Board) in such depositories as may, from time to time, be designated by the Board, and shall in general perform all of the duties incident to the office of the treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

4.7 Execution of Documents. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two (2) officers thereof or by such other person or persons as may be designated by the Board.

4.8 Compensation of Officers. Except as otherwise provided by the Board, no officer shall receive any compensation for acting as such.

4.9 Indemnification of Officers. Each officer shall be indemnified as set forth in Section 2.l3.

ARTICLE 5

NOTICES

5.1 Notices. All notices required or desired to be given hereunder to the Condominium or to the Board shall be sent by registered or certified mail to the office of the Board or to such other address as the Board may designate from time to time, by notice in writing to all Unit Owners and Permitted Mortgagees, and, if there is a managing agent of the Board, a duplicate shall be sent in like manner to such managing agent. All notices to any Unit Owner shall, except as otherwise provided herein, be sent by registered or certified mail to the Property address of such Unit Owner or to such other address as may have been designated by such Unit Owner from time to time, in writing, to the Board. All notices to Permitted Mortgagees shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing to the Board. All notices shall be deemed to have been given when mailed in a postage prepaid sealed

wrapper, except notices of change of address, which shall be deemed to have been given when received.

5.2 Waiver of Service of Notice. Whenever any notice is required to be given by law or the Declaration of these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE 6

OPERATION OF THE PROPERTY

6.1 Determination of Common Expenses and Fixing of Common Charges.

6.1.1 The Board shall, from time to time, but at least annually, prepare a budget to meet the expenses of the Condominium, determine the amount of the charges payable by each Unit Owner and allocate and assess such common charges and expenses among the Unit Owners, pro-rata in accordance with their respective Common Interest or such different method of allocation as is set forth in the "Projected Budget for First Year of Condominium Operation, Schedule B to the Plan, or as is determined by the Board of Managers to reflect the exclusive use or availability or control of particular Common Elements or services provided by the Condominium, provided, however, in no event shall the Board of Managers assess any additional expenses to any Units, including the Retail and Commercial Units, owned by Sponsor or its designees. In addition, until the Units are separately assessed for real estate tax purposes, the Board will pay or cause to be paid all taxes with respect to the Property and allocate the cost thereof among all Units in proportion to each Unit's percentage of Common Interest as shown on Schedule A of the Offering Plan, and each Unit Owner will pay to the Board for his proportionate share thereof. Such payment shall be allocated as if it were a Common Charge.

6.1.2 Copies of the estimated annual budget for each fiscal year shall be furnished by the Board to each Unit Owner not later than ten (10) days prior to its adoption by the Board, and in no event later than ten (10) days prior to the beginning of each fiscal year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly Common Charge, one-twelfth (l/l2) of his proportionate share of the Common Expenses for such year as shown by the annual budget. In the event that the Board shall not approve an estimated annual budget or fail to determine new monthly Common Charges for any year, or shall be delayed in doing so, each Unit Owner shall

continue to pay each month the amount of his respective monthly Common Charges as last determined. Each Unit Owner shall pay his monthly Common Charge on or before the first day of each month to the managing agent, or as may be otherwise directed by the Board. No Unit Owner shall be relieved of his obligation to pay his Common Charges by abandoning or not using his Unit or the Common Elements.

6.1.3 For the first fiscal year, the annual budget shall be approved by the First Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly Common Charges for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date of occupancy of his or her Unit, each Unit Owner shall pay his Common Charge for the following month or fraction of a month, which shall be in proportion to his respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and which Common Charges shall be as computed by the Board.

6.1.4 Within four and one-half (4½) months after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, but in any event within one hundred eighty (l80) days, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, prepared by an independent public accountant, showing an itemized accounting of the Common Expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or Common Charges and showing the net excess or deficit of income over expenditures plus reserves, and such other information as the Board shall deem desirable.

6.1.5 In the event that during the course of any year, it shall appear to the Board that the monthly Common Charges, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, or if there shall be any non-recurring Common Expenses or any Common Expenses not set forth in the annual budget as adopted, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental Common Charge shall be made to each Unit Owner for his proportionate share of such supplement budget, subject, nevertheless, to the following rules: Any nonrecurring Common Expense, any Common Expense not set forth in the budget as adopted, and any increase over the amount in the annual budget shall be separately charged against all Unit Owners, subject to any appropriate allocation of expenses between the JLWQA, Retail and Commercial Units to reflect such Units use of any such

services or responsibility for any such expenses.

6.1.6 The excess of all rents, profits and revenues derived from the rental or use of any space forming part of, or included in, any Common Element remaining after the deduction of the expenses in connection therewith shall constitute income of the Unit Owners, and be collected on behalf of the Unit Owners by the Board. Notwithstanding any provision contained in these By-Laws or in the Declaration to the contrary, in no event shall any rent, profit or revenue be derived from the rental or use of any floor slabs, ceilings or walls delineating or enclosing such space or the incidental use of any portion of any Common Elements appurtenant to such space.

6.2 Liability for Common Charges; Liens.

6.2.1 No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a sale or other conveyance by him (made in accordance with these By-Laws) of such Unit together with its appurtenant interest in the Common Elements. Any Unit Owner may convey such Unit together with its appurtenant interest in the Common Elements to the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and in such event be exempt from Common Charges thereafter accruing, subject to the terms and conditions of these By-Laws and provided that (a) such Unit is free and clear of liens and encumbrances other than Permitted Mortgages and the statutory lien for unpaid Common Charges, and (b) no violation of any provision of the Declaration, these By-Laws or the Rules and Regulations then existing with respect to such Unit. However, in no event shall Sponsor or its designee be permitted to convey any Unsold Unit to the Board and thereby exempt itself from Common Charges attributable to such Unit thereafter accruing. A purchaser of a Unit shall be liable for the payment of Common Charges accrued and unpaid against such Unit, except that, to the extent permitted by law, a purchaser of a Unit at a foreclosure sale of a Permitted Mortgage (as hereinafter defined) shall not be liable for the payment of Common Charges accrued and unpaid against such Unit prior to the acquisition by said purchaser of such Unit. However, in the event of a foreclosure sale of a Unit by a Permitted Mortgagee, the owner of such Unit prior to the foreclosure sale shall remain liable for the payment of all unpaid Common Charges which accrued prior to such sale. Except to the extent prohibited by law, the Board, on behalf of all Unit Owners, shall have a lien on each Unit for unpaid Common Charges, together with interest thereon, assessed against such Unit.

6.2.2 All liens provided for in 6.2.l, to the extent permitted by applicable law, shall be subordinate to a lien for real estate taxes on the Unit.

6.3 Collection of Common Charges. The Board shall take prompt action to collect any Common Charges due to the Board, including, but not limited to, the institution of such actions for the recovery of interest and expenses as provided in this Article 6.

6.4 Default in Payment of Common Charges. If any Unit Owner fails to make payment of all or any part of Common Charges on or before ten (10) days from their due date, such Unit Owner shall be obligated to pay a "late charge" of fifty ($50.00) Dollars per month for each Common Charge payment, or any part thereof, that remains unpaid (although nothing herein shall be deemed to extend the period within which such amounts are to be paid), together with all expenses, including without limitation, attorney's fees paid or incurred by the Board or by its managing agent to collect such unpaid Common Charges, or in an action to foreclose the lien on such Unit arising from said unpaid Common Charges, as provided in Section 339-z of the New York Condominium Act, in the manner provided in Section 339-aa thereof or in any other manner permitted by law. All such "late charges" and expenses shall be added to, and shall constitute, Common Charges payable by such Unit Owner.

6.5 Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use and occupancy of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment, without notice, of a receiver to collect the same. The Board, acting on behalf of all Unit Owners, shall have the power to purchase such Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey or otherwise deal with such Unit (but not to vote the interest appurtenant to such Unit). A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing such charges. If the net proceeds received on such foreclosure (after deduction of all legal fees, advertising costs, brokerage commissions and other costs and expenses incurred in connection therewith) are insufficient to satisfy the defaulting Unit Owner's obligations, such Unit Owner shall remain liable for the deficit.

6.6 Statement of Common Charges. The Board shall promptly provide any Unit Owner who so requests with a written statement of all unpaid Common Charges due to it from such Unit Owner. The Board may establish a reasonable charge for issuance of such statement.

6.7 Insurance.

6.7.1 The Board may be required to obtain and maintain, to the extent obtainable, the following insurance: (a) Multi-Peril coverage including fire insurance with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the entire Building (other than the space defined by the dimensions of the Units and any fixtures, furnishings or other personal property contained therein) together with all service machinery contained therein, and covering the interests of the Condominium, the Condominium Board and all Unit Owners and their Permitted Mortgagees, as their respective interests may appear, in an amount not less than an amount sufficient to avoid any defense based on co-insurance or other insurance or any invalidity arising from any acts of the insured and of pro-rata reduction of liability, but in no event greater than the full insurable replacement value of the Building (exclusive of foundation and footings), without deduction for depreciation. Each of said policies shall contain a New York standard mortgage clause in favor or each Permitted Mortgagee, which shall provide that the loss thereunder, if any, shall be payable to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions hereinafter set forth; (b) workmen's compensation and New York State disability insurance; (c) boiler and machinery insurance; (d) umbrella insurance; (e) directors and officers liability insurance; (f) fidelity insurance covering all employees of the Condominium and of the managing agents who handle funds of the Condominium; (g) rent insurance; and (h) plate glass insurance, if any. The premiums for all insurance referred to above and for the liability insurance referred to below shall be a Common Expense and shall be borne by the Unit Owners in proportion to their respective Common Interests.

6.7.2 All such policies shall provide that adjustment of loss shall be made by the Board. Insurance proceeds with respect to any loss shall be payable to the Board, except that, if the Board elects to designate an Insurance Trustee, the proceeds of all policies of physical damage insurance, if in excess of $l00,000, shall be payable to the New York City bank or trust company designated by the Board as Insurance Trustee pursuant to the provisions of l2.6.

6.7.3 The amount of fire insurance to be maintained until the first Board meeting following the first annual meeting of Unit Owners shall be in at least the sum of $12,203,859 representing the estimated replacement cost of the Building.

6.7.4 All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or other insured; or of invalidity arising from any acts of the insured and of pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified

without at least ten (10) days prior written notice to all of the insureds, including all Permitted Mortgagees.

6.7.5 The Board shall also be required to obtain and maintain comprehensive general liability insurance in such limits as the Board may from time to time determine, covering (i) the Board, the managing agent thereof, each Board manager and each officer and employee of the Condominium, and (ii) each Unit Owner, and covering all claims for personal injury or property damage arising out of any occurrence on the Property, except that such policy will not cover liability of a Unit Owner arising from occurrences within his or her own Unit or within the Common Elements, if any, exclusive to his or her Unit. Such insurance shall also cover cross-liability claims of one insured against another. The Board shall review such limits once each year. Until the first meeting of the Board following the first annual meeting of Unit Owners, such liability insurance shall be in a single limit for $1,000,000 covering all claims for personal injury or property damage arising out of one occurrence, with "umbrella" covering of up to $I0,000,000.

6.7.6 Any insurance maintained by the Board may provide for such deductible amounts as the Board determines.

6.7.7 Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all such policies contain waivers of subrogation, and further provided that the liability of the carriers issuing insurance obtained by the Board shall not be affected or diminished by reasons of any such additional insurance carried by any Unit Owner. In the future, the Board may require Unit Owners to maintain insurance on certain terms and in certain minimum amounts.

6.7.8 The Board shall be required to give written notice to each Unit Owner of insurance maintained by the Board against loss or damage by fire and such other hazards as may be required, and of any change therein or termination thereof.

6.8 Repair or Reconstruction after Fire or Other Casualty.

6.8.1 Except as otherwise provided in 6.8.2, if the Building or any part thereof is damaged or destroyed by fire or other casualty, the Board will arrange for the prompt repair and restoration thereof (other than the space defined by the dimensions of the Units and any fixtures, furniture, furnishings or other personal property contained therein) and the Board or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration by appropriate progress payments. If the insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as

the case may be, will be shared entirely by all Unit Owners in proportion to their respective Common Interests. Any surplus payable to any Unit Owner pursuant to this Subsection shall be lessened by such amounts as may be required to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in the order of priority of such liens.

6.8.2 If three-fourths (3/4) or more of the Building is destroyed or substantially damaged and if a majority or more in Common Interest of all Unit Owners present in person or by proxy at a meeting duly called and held upon not less than sixty (60) days prior written notice resolve to proceed with the repair or restoration thereof, the Property will be repaired and if it is so resolved not to repair, the Property shall be subject to an action for partition instituted by any Unit Owner or lienor, as if owned in common, in which case the net proceeds of sale, together with the net proceeds of insurance policies, shall be considered as one (1) fund and shall be divided among all Unit Owners in proportion to their respective Common Interest, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of his share of such funds, such amounts as may be necessary to reduce all unpaid liens on his Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens.

6.8.3 Any dispute between Unit Owners or between any Unit Owner and the Board arising under this Section 6.8 shall be determined by arbitration.

6.9 Maintenance and Repairs.

6.9.1 Except as otherwise provided in the Declaration or these By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary, (a) in or to any Unit and the entrance doors thereto (subject to the control of the Board) shall be made by the Owner of such Unit at such Unit Owner's sole cost and expense, and (b) in or to the Common Elements by the Board or (c) in or to the Limited Common Elements by the Board. Notwithstanding the foregoing, ordinary repairs, maintenance, painting and/or decorations or the repair of any traffic surface required to maintain the Limited Common Elements shall be made by the Unit Owner or Owners entitled to the exclusive use of any such Limited Common Elements, and any repairs to the storefront, but not the walls enclosing the storefront, shall be made by the Owners of the Retail Units.

6.9.2 Notwithstanding the provisions of 6.9.l:

6.9.2.l If any painting, decorating, maintenance, repairs or replacements of the Property or any part thereof is necessitated by the negligence,

misuse or neglect of any Unit Owner, then the entire cost thereof shall be borne by such Unit Owner; if by the Board, then the entire cost thereof shall be charged to all Unit Owners as a Common Expense, except in all such cases to the extent such cost is covered by the proceeds of any insurance maintained pursuant to the provisions hereof.

6.9.3 Each Unit and all portions of the Common Elements shall be kept in first-class condition by the Unit Owner or the Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or the Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work, repairs and replacement necessary in connection therewith. The public areas of the Building and those other areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by the Board, with respect to such parts of the Building required to be maintained by it, and by each Unit Owner, with respect to such parts of the Building required to be maintained by it, and by each Unit Owner, with respect to the windows, shades, venetian or other blinds, drapes, curtains or other window decoration in or appurtenant to his Unit.

6.10 Violations of Maintenance Obligations. If any Unit Owner, after receipt of written notice from the Board, fails or neglects in any way to perform any obligations of his or her with respect to the painting, decorating, maintenance, repair or replacement of his or her Unit as provided in this Article, or of any Common Element or Limited Common Element for which such Unit Owner is responsible under the Declaration or these By-Laws, the Board may perform or cause to be performed such painting, decorating, maintenance, repairs or replacements unless such Unit Owner, within five (5) days after receiving notice of such default by the Board, cures such default, or in the case of default not reasonably susceptible to cure within such period, commences and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repairs or replacement in such Unit Owner's Unit shall be immediately payable by such Unit Owner to the Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

6.11 Structural Alteration, Additions, Improvements and Repairs of Units and Appurtenant Limited Common Elements.

6.11.1 Except as otherwise provided in the Declaration, no Unit Owner shall make any structural alteration, addition, improvement or repair in or to his Unit or appurtenant Limited Common Elements without the prior written approval of the Board. Under no circumstances, shall any alteration to or penetration of ceilings in a Unit be made without the prior written approval by the Board of Managers and if such approval is

granted, under no circumstances shall the integrity of the fire rated 2 hour ceiling be impaired. The Board shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural alteration, addition or improvement in or to such Unit Owner's Unit or appurtenant Limited Common Elements within sixty (60) days after such request is received, and the failure to do so within the stipulated time shall constitute the Board's consent to the proposed alteration, addition or improvement. Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition or improvement in or to a Unit or appurtenant Limited Common Elements, the Board may, at its option, require the Unit Owner to execute an agreement in form and substance satisfactory to the Board setting forth the terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any work may be done.

6.11.2 All structural alterations, additions and improvements by Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction thereof. A Unit Owner making or causing to be made any structural alteration, addition or improvement shall agree, and shall be deemed to have agreed, to hold the Board and all other Unit Owners harmless from any liability arising therefrom.

6.11.3 Any application to any department of the City of New York or to any other governmental authority having jurisdiction thereof for a permit to make a structural alteration, addition or improvement in or to any Unit or appurtenant Limited Common Elements so approved by the Board shall be executed by the Board, provided that the Board shall not incur any liability, cost or expense in connection with such application to any contractor, subcontractor, materialman, architect or engineer on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

6.11.4 The foregoing restrictions of this Section 6.11 shall not apply to Sponsor-Owned Units or its appurtenant Limited Common Elements. If not prohibited by the New York Condominium Act, the Sponsor or its designee shall have the right, without the consent or approval of the Board, other Unit Owners or the Permitted Mortgagee to (a) make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to, and upon any Unit or its appurtenant Limited Common Elements owned by it (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Building), (b) subdivide any Unit and its appurtenant Limited Common Elements owned by it into separate Units along with separate appurtenant Limited Common Elements and combine Units and its appurtenant Limited Common Elements (including those resulting from such subdivision or

otherwise) into one or more Units along with its combined appurtenant Limited Common Elements, and (c) alter the boundary walls between Units and its appurtenant Limited Common Elements, provided, however, that in each instance, the Sponsor or its designee (as the case may be) shall comply with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction thereof, and agrees, and shall be deemed to have agreed, to hold the Board and all other Unit Owners harmless from any liability arising therefrom. Sponsor or its designee shall not be required to enter into the agreement with the Board referred to in the last sentence of Section 6.ll.l in connection with any said alteration, addition or improvement. Some of Sponsor's alterations, additions or improvements permitted hereunder may result in the interruption of certain building wide services for a period of time. Sponsor shall have the right to perform such work at such times and hours as shall be determined by the Sponsor.

6.11.5 At the request of Sponsor, the Board will execute any application or other document required to be filed with the City of New York or any other governmental authority having or asserting jurisdiction in connection with any such structural addition, alteration or improvement made by the Sponsor to any Unit, provided, however, that the Board and the Unit Owners shall incur no liability, cost or expense in connection with such application or document or to any contractor, subcontractor, materialman, architect or engineer on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

6.12 Alterations, Additions or Improvements to Common Elements.

6.12.1 Except as otherwise provided in the Declaration or these By-Laws, all alterations, additions or improvements in or to any Common Elements shall be made by the Board and the cost and expense thereof shall be charged either to all Unit Owners as a Common Expense or to the Unit Owner responsible therefor, as the case may be. Whenever in the judgment of the Board, the cost to the Board of any such alteration, addition or improvement would exceed $50,000 in the aggregate in any calendar year, then such proposed alteration, addition or improvement shall not be made unless first approved by a majority of the Unit Owners who shall be required to bear the cost and expense thereof as aforesaid, if any. Except as otherwise provided in the Declaration or these By-Laws, all such alterations, additions or improvements costing in the aggregate $50,000 or less in any calendar year may be made as aforesaid without the approval of the Unit Owners.

6.13 Expansion of Certain Common Elements.

6.13.1 If, pursuant to any of the provisions of these By-Laws, any consent by the Board or any Unit Owner is required as a condition precedent to any alternation, addition or improvement to any Common Element (collectively sometime referred to in this Section 6.13 as an "Expansions"), proposed to be made by Sponsor or the Board (collectively sometimes referred to herein as the "Proponent"), such consent shall not be unreasonably withheld or delayed by Sponsor or the Board (referred to in this Section 6.13 as the "Opposing Party") whose consent is so required. The Proponent shall give to the Opposing Party notice setting forth in reasonable detail the material aspects of such proposed Expansion. If the Opposing Party does not give notice of any objection to the Proponent within thirty (30) days after the Proponent gives its notice, then the Opposing Party shall be deemed to have consented to the making of the proposed Expansion. If the Opposing Party does give notice of objection (which notice of objection shall set forth in reasonable detail the specific objections of the Opposing Party) within such thirty (30) day period and the Proponent considers such objection unreasonable, then the Proponent may submit to Arbitration the question of whether or not the Opposing Party unreasonably held consent. If in such Arbitration it is determined that the Opposing Party unreasonably withheld its consent, the Proponent may make the proposed Expansion. In no event shall any arbitrator in such Arbitration determine that the Opposing Party reasonably withheld its consent to such proposal if (a) the Proponent makes or causes to be made reasonable provisions for the costs and expenses of the Expansion to be paid by it, and stipulates that no costs and expenses for maintaining and repairing such Expansion after its completion will be charged to the Opposing Party; (b) the proposed Expansion would not unreasonably or unnecessarily interfere with the use and enjoyment of the Owners, tenants and occupants of those Units affected by the Expansion; (c) the proposed Expansion would not materially weaken the structure of the Building; and (d) the proposed expansion does not violate any governmental or other restrictions.

6.13.2 Nothing contained in 6.l3.l shall in any way be deemed to limit either (a) the Proponent's right to modify any proposal made by it thereunder in such a manner as the Proponent believes will meet the objections of the Opposing Party or any arbitrator, or (b) any other party's right, pursuant to the other applicable provisions of these By-Laws or the Declaration, or make any Expansion to a Common Element without the Opposing Party's approval.

6.14 Restrictions on Use of Units.

6.14.1 The use of each Unit is restricted by the terms of the New York City Zoning Resolution in that they must be used as joint live-work quarters for

artists ("JLWQA"). These restrictions do not apply to Retail and Commercial Units. As a consequence of this legal requirement, each Unit is to be occupied by no more than one (1) family unit of which at least one (1) immediate family member, as defined in the By-laws, must be an "artist" certified by either the NYC Department of Cultural Affairs or the NYS Council of the Arts.

An "artist" is defined as a person who is regularly engaged in the fine arts, such as painting and sculpture, or in the performing or creative arts, including film making, choreography, costume or set design, or in the composition of music on a professional basis.

An "immediate family" is defined to include a spouse or one live-in companion, children (natural or adopted), step-children, grandchildren, siblings, parents, parents-in-law and grandparents of the Unit Owner.

A Unit owned or leased by an individual, corporation, partnership, fiduciary, or any other entity may only be occupied by said individual, or an officer, director, stockholder, or employee of such corporation, or a partner or employee of such partnership, or said fiduciary (including directors, officers, stockholders or employees of corporate fiduciaries, or partners or employees of partnership fiduciaries) or the beneficiary of said fiduciary, or a principal or employee of such other entity, respectively, or members of the immediate family or guests of any of the foregoing, provided that the Unit must be used and occupied as a JLWQA in conformance with the terms hereof, the Plan, the Condominium's By-laws, Rules and Regulations, all applicable zoning and other governmental regulations and does not violate the then Certificate of Occupancy (nothing contained in this sentence shall be deemed to prohibit the exclusive occupancy of any Unit by such immediate family members or guests, provided such occupancy conforms with the aforesaid use and occupancy restrictions of the Unit); except that any Unit may be used as a professional office or for any other lawful purpose, provided such use is in compliance with applicable zoning and other governmental regulations, does not violate the then Certificate of Occupancy covering such Unit, and the prior written consent of the Sponsor or the Condominium Board is first given, which consent shall not be unreasonably withheld. Units can only be leased in accordance with the By-Laws and the Rules and Regulations.

6.14.2 Notwithstanding the foregoing or anything contained in these By-Laws or the Rules and Regulations to the contrary, Sponsor or its designee and their respective successors and assigns may, without the permission of the Condominium Board (i) use any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units, or for any other purpose, or (ii) grant permission for the use of any Unit as a professional office or for any other purpose, provided such use is

permitted by law and does not violate the then existing Certificate of Occupancy covering such Unit, and the user of such Unit complies with all applicable zoning and governmental regulations.

6.14.3 The Retail and Commercial Units may be used for general retail or office/commercial uses, as the case may be, or any lawful uses permitted by law or special permit, excluding:

a. obscene or pornographic purposes or activities or the sale or distribution of any obscene or pornographic material, as such terms are defined in Section 235 of the New York Penal Law;

b. for the purpose of performing any abortions or providing any professional counseling or advice advocating abortions or family planning; and

c. restaurant or bar.

For so long as Sponsor or its designee owns the Retail and Commercial Units, Sponsor or its designee, as the case may be, shall have the right to change the use thereof, so long as the zoning for the Property and the then existing Certificate of Occupancy permits the proposed use, or Sponsor or its designee obtains a zoning variance and/or a new or amended Certificate of Occupancy to permit the proposed use. Notwithstanding the foregoing, neither the Sponsor nor its designee may use the Retail or Commercial Units for purposes prohibited by this Section.

6.14.1.2 No portion of a JLWQA (other than the entire Unit) may be sold, conveyed, leased or subleased and Units may not be rented on a transient basis.

6.15 Use of Common Elements

6.15.1 Subject to the provisions of 6.15.4, Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited as provided in the Rules and Regulations of the Condominium.

6.15.2 No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators or any other part of the Common Elements other than the areas designated as storage areas without the

prior consent of the Board. The lobbies, vestibules, public halls, stairways and public elevators shall be used only for normal passage through them.

6.15.3 The provisions of Subsections 6.l5.l and .2 shall not apply to Sponsor so long as there are any Unsold Units, provided, however, that no such party shall use such Common Elements in such a manner as will unreasonably interfere with the use of the other Units for their permitted purposes.

6.16 Other Provisions as to Use. No nuisance shall be allowed on the Property nor shall any use or practice be allowed that is a source of annoyance to its residents or occupants or that interferes with the peaceful possession or proper use of the Property by its residents or any portion thereof and all valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the full expense of the respective Unit Owners or the Board, whoever shall have the obligation to maintain or repair such part of the Property.

6.17 Right of Access.

6.17.1 Each Unit Owner shall grant a right of access to his Unit to the Board, the managing agent, manager, superintendent and/or any other person authorized by any of the foregoing for the purpose of making inspections of, or for the purpose of removing violations noted or issued by any governmental authority against, the Common Elements, or any other part of the Property, or for the purpose of curing defaults hereunder or under the Declaration or Rules and Regulations by such Unit Owner or correcting any conditions originating in his Unit and threatening another Unit or all or any part of the Common Elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other portions of the Common Elements within his Unit or elsewhere in the Building, or for the purpose of reading, maintaining or replacing utility meters relating to the Common Elements, his Unit or any other Unit in the Building or to correct any condition that violates the provisions of any Permitted Mortgage covering another Unit, provided that requests for such entry are made not less than one day in advance and that any such right shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. In case of an emergency (i.e., a condition requiring repairs or replacements immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building), such right to entry shall be immediate, without advance notice, whether or not the Unit Owner is present.

6.17.2 A Unit Owner shall grant a right of access to his Unit, and the

Board shall grant rights of access to the Common Elements, to Sponsor and its contractors, subcontractors, agents and employees, for the purposes of fulfilling Sponsor's obligations as set forth in the Offering Plan, provided that access thereto shall be exercised in such a manner as will not unreasonably interfere with the use of the Unit for its permitted purposes. To the extent that the Board or any Unit Owner fails to permit the Sponsor and its agents, employees, servants and contractors access to any Unit or the Common Elements then Sponsor shall no longer have any obligation to complete any work in and to any Unit or the Common Elements, as the case may be. In addition, if the Sponsor elects to enforce any rights it may have pursuant to the terms of these By-Laws, the Declaration or under the Plan then, Sponsor shall be entitled to recover the costs incurred by it (including legal fees) in enforcing Sponsor's rights from the Unit Owner or the Condominium whose conduct gave rise to the proceeding.

6.18 Rules and Regulations. Annexed hereto as Schedule A and made a part hereof are rules and regulations ("Rules and Regulations") concerning the use of the Units and Common Elements. Subject to the provisions of 13.2, the Board may from time to time modify, amend or add to such Rules and Regulations except that a Majority of Unit Owners may overrule the Board with respect to any such modification, amendment or addition. Copies of any modifications, amendments or additions to the Rules and Regulations shall be furnished by the Board to each Unit Owner not less than 30 days prior to the effective date thereof.

6.19 Real Estate Taxes, Water Charges and Sewer Rents. Water for the Building shall be supplied by the City of New York. Unless and until real estate taxes, water charges and sewer rents are billed directly to Unit Owners by the City Collector, the Board shall promptly pay such taxes, charges and rents as a Common Expense, and the Unit Owners shall be required to pay the Board, as a Common Charge, for their proportionate share of such taxes, charges and rents. In the event of a proposed sale of any Unit, the Board (so long as the Board is still required to pay such real estate taxes, water charges and sewer rents), on request of the selling Unit Owner, shall execute and deliver to the purchaser of such Unit or to such purchaser's title company, a letter agreeing to promptly pay all such taxes, charges and rents, which are a lien and payable, affecting such owner's Unit to the date of the closing of title to such Unit. Notwithstanding the foregoing, if the Retail or Commercial Unit Owners use water for any purpose other than normal lavatory use or for a pantry for the occupants of the Retail or Commercial Units, then the Board of Managers shall have the right to require that the Owner of the Retail or Commercial Units install a sub-meter, at the Retail or Commercial Unit Owners' sole cost and expense, to measure any such consumption.

6.20 Gas. Gas to each JLWQA and the Common Areas servicing such Units will be provided through two meters, one for cooking and fireplaces, and the other for heating, which will service the Units. The cost of such gas service is included in the Common Charges, the cost of which will be born by the Owners of the JLWQA. See Schedule B-1 for a projection of electrical costs. Gas will also be provided to the Retail and Commercial Units for purposes of providing domestic hot water and heat to such Units. The cost of such gas service is included in the Common Charges, the cost of which will be born by the Owners of the Retail and Commercial Units.

6.21 Electricity. Electricity for each JLWQA, Retail and Commercial Unit shall be supplied through a separate electric meter for each Unit. However, the Board at its sole discretion shall have the right to require that electricity be supplied to the Condominium through one or more electrical meters and that the cost thereof be borne by each Unit Owner based upon lawful sub-metering or any other reasonable basis, as determined by the Board. Each Unit Owner shall be required to pay the bills for electricity consumed or used in his Unit directly to the utility company, except that if the Board has elected to sub-meter electricity to each Unit, then each Unit Owner shall be required to pay bills for electricity consumed or used in his Unit either to the Condominium or to the utility company as directed by the Condominium.

6.22 Utilities Serving the Common Elements. The cost and expense of water, electricity and gas serving or benefiting any Common Element or Limited Common Element shall be (a) deemed part of the expense of maintaining such Element, (b) determined by the Board; and (c) charged to the Unit Owners as a Common Expense or to the Units or Units benefiting from such service.

6.23 Abatement and Enjoinment of Violations by Unit Owners.

6.23.1 The violation of any of the Rules and Regulations or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to such other rights set forth in these By-Laws, (a) to enter any Unit or Common Element in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach, the Board not thereby to be deemed guilty or liable in any matter of trespass, and (b) to enjoin, abate or remedy by appropriate legal proceedings either at law or in equity, the continuance of any such violation or breach.

6.23.2 The violation or breach of any of the provisions of these By-Laws, any of the Rules and Regulations, or the Declaration with respect to any rights,

easements, privileges, or licenses granted to Sponsor shall give to Sponsor the right, in addition to any other rights set forth in these By-Laws or the Declaration, to enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

ARTICLE 7

MORTGAGES

7.1 Notice of Condominium Board. A Unit Owner who mortgages his Unit or the holder of such mortgage shall notify the Board of the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Board. A Permitted Mortgage is a mortgage complying with the provisions of Article 8.II hereof of which the Board has received written notice. A Permitted Mortgagee is the holder of a Permitted Mortgage. A Unit Owner who satisfies a mortgage covering his Unit shall so notify the Board and shall file a conformed copy of the satisfaction of mortgage with the Board. The Board shall maintain such information in a book entitled "Mortgages of Units".

7.2 Notice of Default and Unpaid Common Charges. Whenever so requested in writing by a Permitted Mortgagee, the Board shall promptly report to such Permitted Mortgagee any default by the Unit Owner of such Unit under the provisions of the Declaration or these By-Laws which may to the Board's knowledge then exist. The Board, when giving notice to a Unit Owner of any such default, shall, if requested, also send a copy of such notice to any Permitted Mortgagee thereof.

7.3 Performance by Permitted Mortgagees. The Board shall accept payment of any sum or performance of any act by any Permitted Mortgagee of a Unit Owner required to be paid or performed by such Unit Owner pursuant to the provisions of the Declaration, these By-Laws or the Rules and Regulations, with the same force and effect as though paid or performed by such Unit Owner.

7.4 Examination of Books. Each Unit Owner and Permitted Mortgagee shall be permitted to examine the books of account of the Condominium at reasonable times, on business days, but not more than once a month.

7.5 Consent of Mortgagees. Except as otherwise expressly provided for herein or in the Declaration, no consent or approval by any mortgagee shall be required with respect to the determination or act of the Board of any Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against his mortgagor.

ARTICLE 8

SELLING, LEASING AND MORTGAGING OF UNITS

8.1 Selling and Leasing. No Unit Owner other than Sponsor or its designees may sell or lease his or her Unit without complying with the following provisions.

8.1.1 Any owner of a JLWQA who receives a bona fide offer to (a) purchase his Unit together with its Appurtenant Interests in the Common Elements or (b) lease his Unit (such offer to purchase or lease a Unit, as the case may be, is called an "Outside Offer", the party making any such Outside Offer is called "Outside Offeror" and the Unit Owner to whom the Outside Offer is made is called an "Offeree Unit Owner"), which he intends to accept, shall give notice, together with a copy of a signed agreement between the Outside Offeror and the Offeree Unit Owner, by certified or registered mail to the Board, of the receipt of such Outside Offer. Said notice shall also state the name and address of the Outside Offeror, the terms of the proposed transaction and such other information as the Board may reasonably require. The giving of such notice of the Board shall constitute an offer by such Unit Owner to sell his Unit together with its appurtenant interest in the Common Elements or to lease his Unit to the Board, on behalf of all other Unit Owners, or the Board's designee, corporate or otherwise, upon the same terms and conditions as contained in such Outside Offer and shall also constitute a representation and warranty by the Unit Owner who has received such Outside Offer, to the Board on behalf of all Unit Owners, that such Unit Owner believes the Outside Offer to be bona fide in all respects. The Offeree Unit Owner shall submit in writing such further information with respect thereto as the Board may reasonably request. Not later than twenty (20) business days after receipt of such notice together with such further information as may have been requested, the Board may elect, by sending written notice to such Offeree Unit Owner before the expiration of said twenty (20) business-day period, by certified or registered mail, to purchase such Unit together with its Appurtenant Interest in the Common Elements or to lease such Unit, as the case may be, on behalf of all Unit Owners, (or to cause the same to be purchased or leased by its designee, corporate or otherwise), upon the same terms and conditions as contained in the Outside Offer and as stated in the notice from the Offeree Unit Owner.

8.1.2 If the Board shall timely elect to purchase such Unit together with its Appurtenant Interests in the Common Elements or to lease such Unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close or a lease shall be executed at the office of the attorneys for the Board, in accordance with the terms of the Outside Offer, within forty (40) business days after the

giving of notice by the Board of its election to accept such offer. If, pursuant to such Outside Offer to purchase said Unit, the Outside Offeror was to assume or take title to the Unit subject to the Offeree Unit Owner's existing mortgage or mortgages, the Board or its designee may purchase the Unit and assume or take title to the Unit subject to said existing mortgage or mortgages, as the case may be. At the closing, the Offeree Unit Owner, if such Unit together with its Appurtenant Interests in the Common Elements is to be sold, shall convey the same to the Board, on behalf of all other Unit Owners, or to its designee, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all tax and/or documentary stamps affixed at the expense of such Unit Owner, who shall also pay all other taxes arising out of such sale. Real estate taxes (including water charges and sewer rents whether or not separately assessed), mortgage interest, if any, and Common Charges shall be apportioned between the Offeree Unit Owner and the Board, or its designee, corporate or otherwise, as of the closing date. If such Unit is to be leased, the Offeree Unit Owner, as landlord, and the Board, or its designee, corporate or otherwise, as tenant, shall execute a lease covering such Unit for the rental and term contained in such Outside Offer.

8.1.3 If the Board shall timely elect to purchase such Unit together with its Appurtenant Interests in the Common Elements or to lease such Unit, on behalf of all Unit Owners:

(i) the Board of Managers may use any funds deposited in its capital and/or expense account or may assess each Unit Owner (other than the selling Unit Owner), in proportion to his Common Interest, an amount necessary to effectuate the purchase or lease (and to maintain the Unit thereafter, if applicable).

(ii) in the case of a purchase, the Condominium shall become the Owner of the Unit, on behalf of all Unit Owners, as tenants-in-common. Such Unit will be deemed and thereafter treated in the same way as a Limited Common Element. Such Unit may be sold by the Condominium by regular sale, public auction or other commercially reasonable method, or leased, provided such sale or lease complies with the restrictions on the use and occupancy of such Unit, and the Condominiums By-Laws, Declaration and Rules and Regulations.

(iii) in the case of a lease, the Condominium or its designee becomes the lessee of a Unit, any lease thereof must comply

with the requirements of the Condominiums By-Laws, Declaration and Rules and Regulations, except the consent of the Landlord shall not be required to enter into a sublease.

(iv) The proceeds from the sale or lease of a Unit owned by the Condominium may (at the discretion of the Board of Managers) be used to reduce the Common Charges payable by Unit Owners, be applied to the Working Capital fund or other reserve or contingency fund, or be divided among all Unit Owners in proportion to their respective Common Interest, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of such Unit Owner's share of net proceeds, all liens on the Unit Owner's Unit, in the order of priority of such liens.

(v) All units acquired or leased by the Condominium shall be held by the Condominium on behalf of all Unit Owners. Any rent, purchase price, closing costs or closing adjustments payable in connection with the acquisition or lease of such Units shall be assessed against all Unit Owners as a Common Expense. No Units held by the Condominium shall carry voting rights.

8.1.4 If the Board shall timely elect to designate a third party to purchase such Unit together with its Appurtenant Interests in the Common Elements or lease such Unit, such third party elects to purchase or lease same:

(i) such third party shall use its own funds to complete the purchase or lease without any imposition of an assessment to the Unit Owners.

(ii) in the case of a purchase, the third party shall become the Owner of the Unit. Such Unit may be sold by the third party by regular sale, public auction or other commercially reasonable method, or leased, provided such sale or lease complies with the restrictions on the use and occupancy of such Unit, and the Condominiums By-Laws, Declaration and Rules and Regulations, including, but not limited to the right of first refusal in favor of the Condominium Board.

(iii) in the case of a lease, the third party or its designee becomes the lessee of a Unit, any lease thereof must comply with the requirements of the Condominiums By-Laws, Declaration and Rules and Regulations, including, but not limited to the right of first refusal in favor of the Condominium Board.

(iv) all units acquired by a third party designee of the Board shall carry voting rights.

8.1.5 If the Board or its designee shall fail to accept such offer within twenty (20) business days after receipt of notice, as aforesaid, the Board shall be deemed to a have waived its right of first refusal, but such waiver shall only be effective if Common Charges through and including the date of closing of title to such Unit have been paid, and such Offeree Unit Owner may consummate the sale or lease to the Outside Offeror. In the event that the Offeree Unit Owner does not, within twenty (20) business days following the expiration of said twenty (20) business day-period consummate the sale or lease of such Unit to the Outside Offeror, then, should such Offeree Unit Owner thereafter elect to sell such Unit together with its Appurtenant Interest in the Common Elements or to lease such Unit, as the case may be, the Offeree Unit Owner shall be required to again comply with all the terms and provisions of this Section 8.1.

8.1.6 Any deed to an Outside Offeror shall be deemed to provide that the acceptance thereof by the grantee shall constitute an affirmative acceptance and assumption of the provisions of the Declaration, these By-Laws and the Rules and Regulations, as the same may be amended from time to time.

8.1.7 Any lease executed in connection with the acceptance of any Outside Offer to lease a Unit shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned without the prior consent in writing of the Board, that the tenant shall not assign his interest in such lease or sublet the demised premises or any part thereof without the prior consent in writing of the Board and that the Board shall have power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of (i) a default by the tenant in the performance of his obligations under such lease or (ii) a foreclosure of the lien granted by Section 339-z of the Real Property Law of the State of New York.

8.1.8 Except as hereinbefore set forth or as may be approved by Sponsor, the form of any such lease executed by the Board or an Outside Offeror shall be the then current form of apartment lease recommended by Julius Blumberg, Inc. and

shall contain such modifications as shall be approved in writing by the Board or Sponsor. Any lease executed by the Board as tenant shall provide that the Board may enter into a sublease of the premises without the consent of the landlord. No Unit Owner shall lease his Unit on a transient basis. In addition, any such lease shall provide that the tenant under the lease shall, at the request of the Board, pay to the Board any amounts due under the lease on account of any sums that the Board claims are due and owing to the Condominium. No lease shall be for a period of which is less than six (6) months in order to avoid transient tenancies.

8.1.9 Any purported sale or lease of a JLWQA in violation of this Section 8.l shall be voidable at the election of the Board, and if the Board shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board to institute legal proceedings to evict the purported tenant (in case of an unauthorized leasing), in the name of the said Unit Owner as the purported landlord. Such Unit Owner shall reimburse the Board for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings

8.1.10 The foregoing restrictions of this Section 8.l shall not apply to Unsold Units. Sponsor and its designees shall have the right freely to sell such Units or freely to lease all or any part thereof without first having to offer the same for sale or lease to the Board.

8.1.11 The foregoing restrictions of this Section 8.1 shall not apply to the Retail Units or the Commercial Unit. The Owners of these Units shall have the right to freely sell such Units or freely lease all or any part thereof without first having to offer the same for sale or lease to the Board.

8.2 Consent of Unit Owners to Purchase or Lease of Units by Condominium Board. The Board of Managers may not exercise its option to purchase any Unit on behalf of all Unit Owners unless the Unit Owners owning more than one-half (1/2) of the Common Interest affirmatively vote in favor thereof, in person or by proxy, at a meeting of Unit Owners at which a quorum is present. The Board of Managers may not exercise its option to lease any Unit on behalf of all Unit Owners or designate a third party to purchase of lease a Unit, unless a majority of the members of the Board of Managers affirmatively vote in favor thereof, in person or by proxy, at a meeting of the Board of Managers at which a quorum is present.

8.3 No Severance of Ownership. No Unit Owner shall executed any deed, mortgage or other instrument conveying or mortgaging title to his Unit without including therein its Appurtenant Interests in the Common Elements, it being the intention

to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deemed and taken to include the interest or interests so omitted even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests in the Common Elements of any Unit may be sold, conveyed or otherwise disposed of, except as part of a sale, conveyance or other disposition of the Unit to which such interests are appurtenant or as part of a sale, conveyance or other disposition of such part of the Appurtenant Interests in the Common Elements of all Units.

8.4 Release by Condominium Board of Right of First Refusal. The right of first refusal contained in Section 8.l may be released or waived by the Board only in the manner provided in 8.1.3 and 8.5. In the event the Board shall release or waive its right of first refusal as to any Unit, such Unit together with its Appurtenant Interests in the Common Elements may be sold, conveyed or leased, free and clear of the provisions of 8.l, except that such release or waiver shall only be effective if Common Charges through and including the date of closing of title to such Unit have been paid.

8.5 Certificate of Termination of Right of First Refusal. A certificate executed and acknowledged by the Secretary or Assistant Secretary of the Condominium stating either that the provisions of 8.l have been met by a Unit Owner or that the right of first refusal contained therein has been duly released or waived by the Board subject to the provisions of Section 8.4, and that as a result thereof the rights of the Board thereunder have terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely on such certificate in good faith. The Board shall furnish such certificate upon request to any Unit Owner in respect to whom the provisions of 8.l have, in fact, terminated. The Board may establish a reasonable fee for such certificate from time to time.

8.6 Financing of Purchase of Units by Condominium Board. The purchase of any Unit by the Board, on behalf of all Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Board. If the funds in such accounts are insufficient to effectuate any such purchase, the Board may levy an assessment against each Unit Owner, in proportion to his respective Common Interest, as a Common Charge, and/or the Board may, in its discretion, finance the acquisition of such Unit; provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased together with its Appurtenant Interests in the Common Elements.

8.7 Exceptions. The provisions of 8.l shall not apply with respect to any lease, sale or conveyance of any Unit together with its Appurtenant Interests in the

Common Elements by (a) the Unit Owner thereof to his spouse, adult children, parents, parents-in-law, adult siblings or to any one or more of them or to any related or controlled entity of the Unit Owner thereof, (b) Sponsor, (c) the Board, (d) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure, or (e) a Permitted Mortgagee or his nominee, who has acquired title to any Unit at any foreclosure sale of his Permitted Mortgage or by deed in lieu thereof delivered in a bona fide transaction; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8.

8.8 Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer his Unit by gift, or may devise his Unit by will or have his Unit pass by intestacy, without restriction, provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8.

8.9 Waiver of Right of Partition With Respect to Units Acquired on Behalf of Unit Owners as Tenants-in-Common. If any Unit shall be acquired by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, as tenants-in-common, all such Unit Owners shall be deemed to have waived all rights of partition with respect to such acquired Unit and the entire Property as herein provided.

8.10 Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate or lease his Unit unless and until he shall have paid in full to the Board all unpaid Common Charges heretofore assessed against such Unit and until such Unit Owner shall have satisfied all unpaid liens against his Unit, other than Permitted Mortgages.

8.11 Mortgage of Units. Subject to Article 7 and 8.10, each Unit Owner shall have the right to mortgage his Unit without restriction, provided that any such mortgage covering a Unit shall be substantially in the form of the New York statutory form of mortgage, except for such changes or additions as may be required in order to permit a particular bank, trust company, insurance company, savings and loan association or other institutional or non-institutional lender to make the mortgage loan.

ARTICLE 9
CONDEMNATION

9.1 In the event of the taking by condemnation or eminent domain for all or any part of the Common Elements, the Board, subject to the provisions set forth below, will arrange for the prompt repair and restoration of such part of the Common Elements so taken which, pursuant to the provisions of these By-Laws, are required to be maintained by the Board. The award made for any such taking shall be payable to the Board, provided, however, that if any such award exceeds $100,000, such award shall be payable to the Insurance Trustee, if any, and shall be disbursed to the contractors engaged in such repair and restoration, if any, in progress payments deemed appropriate in the sole discretion of the Board. If the net proceeds of any such award are insufficient to cover, or if such net proceeds exceed, the cost of any repairs and restoration, the deficit or surplus, as the case may be, will be borne and shared by all Unit Owners with respect to any taking of the Common Elements pro-rata in accordance with their Common Interests. Notwithstanding any provisions contained herein to the contrary, if seventy five (75%) percent or more in Common Elements, are taken, such repairs or restorations shall not be made and the net proceeds of any such award with respect thereto shall be divided among the Unit Owners in proportion to their respective Common Interests, after first paying out of the share of each Unit Owner the amount of any unpaid liens on such Units other than mortgages that are not Permitted Mortgages. As used in this Article 9, the words "promptly resolve" shall mean not more than 60 days from the date of such taking.

ARTICLE 10

RECORDS AND AUDITS

10.1 Records. The Board or the managing agent thereof shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, minutes of the meetings of the Unit Owners and financial records and books of account with respect to the activities of the Board, including a listing of all receipts of expenditures. In addition, the Board shall keep a separate account for each Unit which, among other things, shall contain the amount of each assessment paid thereon and the balance, if any, remaining unpaid.

10.2 Audits. Within four and one-half (4½) months after the end of each fiscal year, an annual report of receipts and expenditures prepared and certified by an independent public accountant shall be submitted by the Board to all Unit Owners and, if so requested, to any Permitted Mortgagee. The cost of such report submitted by the Board shall be paid by the Unit Owners as a Common Expense.

10.3 Availability of Documents. Copies of the Declaration, these By-Laws, the Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

ARTICLE 11

ARBITRATION

11.1 General Procedure. Any arbitration provided for in these By-Laws shall be conducted before one arbitrator in New York City by the American Arbitration Association or any successor organization thereof, in accordance with its rules then in effect and the decisions rendered in such arbitration shall be binding upon the parties and may be entered in any court having jurisdiction. Notwithstanding the foregoing, any arbitration held pursuant to the Declaration or these By-Laws with respect to a dispute which arose prior to the first annual meeting of Unit Owners shall be non-binding. If the American Arbitration Association shall not then be in existence and has no successor, any arbitration hereunder shall be conducted in New York City before one arbitrator appointed on application of any party, by any justice of the highest court of appellate jurisdiction located in the County of New York. The decision of one arbitrator so chosen shall be given within l0 days after his appointment. All expenses of arbitration hereunder, including the fees and expenses of counsel and experts, shall be Common Expenses. Any arbitrator appointed or selected in connection with any arbitration hereunder shall be a member of a law firm whose principal office is in the Borough of Manhattan and which has it least five members.

11.2 Agreement by Parties. The parties to any dispute required or permitted to be submitted to arbitration hereunder may, by mutual agreement between them, vary any of the provisions of ll.l with respect to the arbitration of such dispute, or may agree to resolve their dispute in another manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as the "New York Simplified Procedure for Court Determination of Disputes."

ARTICLE 12

MISCELLANEOUS

12.1 Interested Board Managers. No contract or other transaction between the Condominium and one or more of its Board managers or between the Condominium and any corporation, firm or association in which one or more of the Board managers of the Condominium are directors or managers, or are financially interested, is void or voidable because such Board manager is or managers are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Board manager or managers; or

(b) the contract or transaction is just and reasonable as to the Condominium at the time it is authorized or approved.

Common or interested Board managers may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

12.2 Waiver. No provision contained in these By-Laws or the Rules and Regulations shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

12.3 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws nor the intent of any provisions hereof.

12.4 Certain References.

12.4.1 A reference in these By-Laws to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

12.4.2 The terms "herein", "hereof", or "hereunder" or similar terms used in these By-Laws refer to these entire By-Laws and not to the particular provision in which the terms are used.

12.4.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of these By-Laws.

12.5 Severability. Subject to the provisions of the Declaration, if any provision of these By-Laws is invalid or unenforceable as against any person, party or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other persons, parties or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted by law. If any provision of these By-Laws or the Rules and Regulations conflicts with the provisions of the Declaration, the provisions of the Declaration shall control.

12.6 Insurance Trustee. If the Board shall appoint an Insurance Trustee, the Insurance Trustee shall be a bank or trust company in the City of New York designated by the Board and having a capital surplus and undivided profits of $100,000,000 or more. If the Insurance Trustee resigns or is replaced by the Board, the Board shall appoint a new Insurance Trustee which shall be a bank or trust company having an office located in the City of New York and having a capital surplus and undivided profits of $100,000,000 or more. The Board shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense.

12.7 Successors and Assigns. The rights and/or obligations of Sponsor as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Sponsor or, with the consent of Sponsor, upon any transferee or designee of all then Unsold Units.

12.8 Covenants of Further Assurances

12.8.1 Any party which is subject to the terms of these By-Laws, whether such party is a Unit Owner, a lessee, or sublessee of a Unit Owner, an occupant of a Unit, a manager or officer of the Board, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action as such other party may reasonably request to effectuate the provisions of

these By-Laws or any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

12.8.2 If any Unit Owner or other party subject to the terms of these By-Laws fails to execute, acknowledge or deliver any instrument, or fails or refuses, within l0 days after request therefor, to take any action which such Unit Owner or other party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, then the Board is hereby authorized, as attorney-in-fact of such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other party, and such document or action shall be binding on such Unit Owner or other party.

12.8.3 If the Board, any Unit Owner or other party which is subject to the terms of these By-Laws fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action which the Board, such Unit Owner or other party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws at the request of the Sponsor, then Sponsor is hereby authorized, as attorney-in-fact for the Board, such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Board, such Unit Owner or other party, and such document or action shall be binding on the Board, such Unit Owner or other party.

ARTICLE 13

AMENDMENTS TO BY-LAWS

13.1 Amendments by Unit Owners. Subject to the provisions contained herein or in the Declaration with respect to amendments affecting Sponsor or any Unsold Unit, any provision of these By-Laws affecting the Common Elements, the Condominium or all Unit Owners may be amended, modified, added to or deleted by affirmative vote of at least 66-2/3% in Common Interest of all Unit Owners, provided, however, that the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners affected thereby. Subject to the provisions contained herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting Sponsor or any Unsold Units, any such amendment, modification, addition or deletion shall be executed by the Board, as attorney-in-fact for the Unit Owners, coupled with an interest, for the purpose of approving and executing any instrument effecting such amendment, modification, addition or deletion. Notwithstanding the foregoing and subject to the provisions contained herein or in the Declaration with respect to amendments affecting Sponsor or any Unsold Units, the

provisions of 6.14 may not be amended, modified, added to or deleted unless 80% in Common Interest of all Unit Owners affected thereby approve such amendment, modification, deletion or addition in the manner set forth above.

13.2 Amendments Affecting Sponsor or Unsold Units. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of or to these By-Laws, the Declaration or the Rules and Regulations shall be effective in any way against either (a) Sponsor or any Unsold Unit, unless Sponsor has given its prior written consent thereto, or (b) the holder of any present or future mortgage, pledge or other lien or security interest covering any Unsold Unit unless such holder has given its prior written consent thereto.

13.3 Amendments Affecting Permitted Mortgagees. Notwithstanding any provision contained herein to the contrary, no modification, addition, amendment or deletion of or to Article 7 or 6.2.1, 6.7 or 8.7(d) or (e) shall be effective as against the holder of any Permitted Mortgage heretofore made unless such holder has given its prior written consent thereto.

SCHEDULE A

RULES AND REGULATIONS OF
THE CONDOMINIUM KNOWN AS 151 WOOSTER

1. The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any other purpose than ingress to and egress from the Units.

2. No article (including, but not limited, to, garbage cans, bottles or mats) shall be placed in any of the halls or on any of the staircases or fire tower landings of the Building, nor shall any fire exit thereof be obstructed in any manner. Nothing shall be hung or shaken from any doors, windows, roofs or patios or placed upon the window sills of the Building.

3. Neither occupants nor their guests shall play in the entrances, passages, public halls, elevators, vestibules, corridors, or stairways of the Building.

4. Except as otherwise provided in the By-Laws, no public hall, or public elevator, vestibule of the Building shall be decorated or furnished by any Unit Owner in any manner.

5. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or form the doors or windows thereof, any dirt or other substances.

6. No window guards or other window decorations shall be used in or about any Unit except such as shall have been approved in writing by the Board or the managing agent thereof, which approval shall not be unreasonably withheld or delayed.

7. No radio or television aerial shall be attached to or hung from the exterior of the Building and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the Building except such as are permitted pursuant to the Declaration or the By-Laws or shall have been approved in writing by the Board or the managing agent thereof; nor shall anything be projected from any window of a Unit without similar approval.

8. No ventilator or air-conditioning device shall be installed in any JLWQA without the prior written approval of the Board, except such as are permitted pursuant to the Declaration or the By-Laws, which approval may be granted or refused in the sole discretion of the Board.

9. All radio, television or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such Unit Owner's Unit.

10. No Unit Owner shall make or permit any disturbing noises or activity in the Building, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other Unit Owners or tenants. No JLWQA Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a phonograph, radio, television set, loudspeaker, or other sound amplification device in such Unit Owner's Unit between midnight and the following 7:00 a.m., if the same shall disturb or annoy other occupants of the Building, and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 p.m. and the following 9:00 a.m. No construction or repair work or other installation involving noise shall be conducted in any JLWQA except on weekdays (not including legal holidays) and only between the hours of 8:00 a.m. and 5:00 p.m., unless such construction or repair work is necessitated by an emergency.

11. No bird, reptile or animal shall be permitted, kept or harbored in any JLWQA unless the same in each instance shall have been expressly permitted in writing by the Board or the managing agent of the Building and such consent, if given, shall be revocable by the Board or such managing agent in their sole discretion, at any time. In no event shall any bird, reptile or animal be permitted in any public elevator in the Building, other than the elevator designated by the Board or the managing agent of the Building for that purpose, or in any of the public portions of the Building, unless carried or on leash. No pigeons or other birds or animals shall be fed from the window sills, terraces or other public portions of the Building or on the sidewalk or street adjacent to the Building.

12. No refuse from the Units shall be sent to the cellar of the Building except as such times and in such manner as the Board or the managing agent thereof may direct.

13. Water closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designated, nor shall any sweepings, rubbish, rags or any other article be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in a Unit shall be repaired and paid for by the owner of such Unit.

14. No occupant of the Building shall send any employee of the Condominium or of the managing agent out of the Building on any private business.

15. The agents of the Board or the managing agent thereof, and any contractor or workman authorized by the Board or the managing agent thereof, may enter any room or Unit at any reasonable hour of the day, on at least one day's prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests; however, such entry, inspection and examination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

16. Corridor doors shall be kept closed at all times except when in actual use of ingress or egress to and from public corridors.

17. The Board or the managing agent thereof may retain a pass-key to each JLWQA, Retail and Commercial Units. If any lock is altered or a new lock is installed, the Board or the managing agent shall be provided with a key thereto immediately upon such alteration or installation. If the Unit Owner is not personally present to open and permit an entry to his Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws and has not furnished a key to the Board or the managing agent thereof, then the Board or such managing agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the managing agent) may forcibly enter such Unit with liability for damages or trespass by reason thereof (if during such entry reasonable care is given to such Unit Owner's property).

18. No vehicle belonging to a Unit Owner or to a member of the family or guest, tenant or employee of a Unit Owner shall be parked in such manner as to impede or prevent ready access to any entrance to or exit from the Building.

19. The Board or the managing agent thereof may from time to time curtail or relocate any portion of the Common Elements devoted to storage or service purposes in

the Building.

20. Complaints regarding the service of the Condominium shall be made in writing to the Board or to the managing agent thereof.

21. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board.

22. Except for the Unit Owner with access to the penthouse of the Building, or to service equipment located on the roof, Unit Owners, their families, guests, servants, employees, agents, visitor or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of the Building.

23. Unit Owners shall not cause or permit any unusual or objectionable noises or odors to be produced upon or to emanate from their Units or any terrace or patio appurtenant thereto.

24. No Unit Owner or any of his agents, servants, employees, licensees or visitors shall at any time bring into or keep in his Unit any inflammable, combustible or explosive fluid, material, chemical or substances, except as shall be necessary and appropriate for the permitted uses of such Unit.

25. If any key or keys are entrusted by a Unit Owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Condominium or of the managing agent thereof, whether for such Unit Owner's Unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board nor the managing agent thereof shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

26. Nothing shall be done or kept in any JLWQA or in the Common Elements which will increase the rate of insurance of the Building or contents thereof without the prior written consent of the Board. No Unit Owner or occupant shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Building or which would be in violation of any law. No waste shall be committed in the Common Elements.

28. No group or exhibition of any Unit or its contents shall be conducted, nor shall any auction sale be held in any JLWQA without the consent of the Board or its managing agent.

29. No Unit Owner shall install any plantings on any terrace, balcony, garden or roof without the prior written approval of the Board, except plantings on the terraces, roof terraces and gardens adjacent to such Unit. Plantings shall be contained in boxes of wood lined with metal or other materials impervious to dampness and standing on supports at least two inches from the terrace, balcony, patio or roof surface, and if adjoining a wall at least three inches from such wall. Suitable seep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in masonry or hollow tile walls which shall be at least three inches from the parapet and flashing, with the floor of drainage tiles and suitable seep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such terrace, balcony, patio or roof but shall stand on supports at least two inches above such surface. It shall be the responsibility of the Unit Owner to maintain the containers in good condition, and the drainage tiles and seep holes in operating condition. Such Unit Owner shall pay the cost of any repairs rendered necessary or damage caused by such plantings.

30. In the event that any Unit is used for home occupation purposes which are permitted by law, in no event shall any patients, clients or other invitees be permitted to wait in any lobby, public hallway or vestibule.

31. Unless expressly authorized by the Board in each case, 80% of the floor area of each JLWQA (excepting only kitchens, bathrooms, closets and foyers) must be covered with rugs, carpeting or equally effective noise reducing material.

32. The following rules shall be observed with respect to the use of compactor equipment (if such equipment is installed and in use of the Building):

(i) Throwing carpet sweepings containing napthalene, camphor balls or flakes, floor scrapings, oil-soaked rags, empty paint cans or any other inflammable, explosive type of highly combustible substances into the charging chute is unlawful and the offender is subject to a penalty.

(ii) All garbage should be well drained, wrapped in a compact package that will not drip or burst while being transported to and deposited into the refuse room. It also should be so wrapped that it will not come apart in its descent into the compacting and

carting equipment.

(iii) Vacuum cleaner bags should not be emptied directly into the hopper; such dirt or powdered waste should be securely wrapped or bagged before disposal.

(iv) Cartons, boxes, wood crates, sticks, boards or other solid matter should be placed in the refuse room for pick-up. Any unusual amount should be called to the attention of the superintendent for special immediate attention.

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FORM FOR REQUESTING DISPUTE RESOLUTION BY ATTORNEY GENERAL CONCERNING DOWNPAYMENTS

EXHIBIT H

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FORM FOR REQUESTING DISPUTE RESOLUTION BY ATTORNEY GENERAL CONCERNING DOWNPAYMENTS

Re: **The Condominium known as 151 Wooster**
File No.

Application is made to the Attorney General to consider and determine the disposition of downpayments held pursuant to GBL Sections 352-e(2-b) and 352-h. The following information is submitted in support of this application:

1. Name of Applicant: _____

2. Address of Applicant: _____

_____

_____

3. Name, Address and Telephone Number of Applicant's attorney (if any):

_____

_____

_____

_____

4. This is an application for:

[ ] return of downpayment
[ ] forfeiture of downpayment
[ ] other: _____

5. The project is [ ] a conversion of occupied premises
[X] newly constructed or rehabilitated
[ ] vacant (as is)

6. The project is structured as:

[ ] a cooperative
[X] a condominium
[ ] a homeowners association

7. Name and Address of Sponsor:

First Wooster, LLC
15 West 18th Street
New York, New York 10011

8. Name and Address of Escrow Agent:

Ganfer & Shore, LLP
360 Lexington Avenue
New York, New York 10017

9. If downpayments are maintained in an escrow account:

(a) name of account: Ganfer & Shore Special Account

(b) name and address of bank: Citibank, N.A.
120 Broadway
New York, New York 10271

(c) account number (if known):

(d) initial interest rate (if known):

10. If downpayments have been secured by bonds:

(a) name and address of bond issuer or surety:

(b) copy of bond included in this application (**do not send original bond**). If not included, explain:

_____

_____

11. If downpayments have been secured by a letter of credit:

(a) name and address of bank which issued a letter of credit:

(b) date of expiration of the letter of credit, if known:

12. Plan information:

(a) date of filing of plan:

(b) Plan

[ ] has not been declared effective. Approximate date:

JAS1492

(c) If effective, the plan

[ ] has closed or the first unit has closed
Approximate date:

[ ] has not closed

[ ] don't know

(d) Downpayments are secured by:

[X] escrow account
[ ] bonds
[ ] letter of credit

13. Contract information:

(a) Copy of contract and all riders or modification letters are attached. (**Do not send originals**)

(b) Date on which subscription or purchase agreement was signed:

(c) Date(s) of downpayment(s):

(d) Total amount of downpayment(s):

(e) Names and addresses of subscribers or purchasers affected by this application:

14. State the basis for your claim. Please be as specific as possible. You may add additional sheets. Attach copies of any relevant documents.

_____

_____

_____

_____

JAS1492

15. I am contemporaneously sending a copy of this application to the following persons:

_____

_____

_____

_____

Note: You are required to mail a copy of this application to all other affected parties.

In filing this application, I understand that the Attorney General is not my private attorney, but represents the public in enforcing laws designed to protect the public from unlawful business practices. I also understand that if I have any questions concerning my legal rights or responsibilities I may contact a private attorney. The above application is true and accurate to the best of my knowledge. False statements made herein are punishable as a Class A Misdemeanor under Section 175.30 and/or Section 210.45 of the Penal Law.

Signature:_____ Dated:_____

Name (printed):_____

Telephone (Home):_____ Business:_____

Mailing Address:

_____

_____

JAS1492

ESCROW AGREEMENT

EXHIBIT I

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ESCROW AGREEMENT

ATTORNEY GENERAL
OF THE STATE OF NEW YORK
MODEL FORM

AGREEMENT made this ____ day of _____, 2007 between First Wooster, LLC ("SPONSOR") as sponsor of the offering plan for the conversion of premises 149-153 Wooster Street, New York, New York to condominium ownership and Ganfer & Shore, LLP, 360 Lexington Avenue, New York, New York 10017 ("ESCROW AGENT") as escrow agent.

WHEREAS, SPONSOR is the sponsor of an offering plan to convert to condominium ownership the premises located at 149-153 Wooster Street, New York, New York, which condominium is to be known as 151 Wooster; and

WHEREAS, ESCROW AGENT is authorized to act as an escrow agent hereunder in accordance with General Business Law ("GBL") Section 352-e(2-b) and the Attorney General's regulations promulgated thereunder; and

WHEREAS, SPONSOR desires that ESCROW AGENT act as escrow agent for deposits and payments by purchasers pursuant to the terms of this agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable considerations, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1 SPONSOR and ESCROW AGENT hereby establish an escrow account with ESCROW AGENT for the purpose of holding deposits or payments made by purchasers or subscribers. The escrow account has been opened with Citibank, N.A. at its branch located at 120 Broadway, New York, New York 10271.

The account number is _____.

1.2 The name of the account is "Ganfer & Shore, LLP - Special Account."

1.3 Members of ESCROW AGENT are the sole signatories on the account.

1.4 The escrow account shall be an interest-bearing account as disclosed in the offering plan.

1.5 The escrow account is not an IOLA established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All funds received from prospective purchasers or subscribers prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be deposited in the escrow account. All instruments to be deposited into the escrow account shall be made payable to, or endorsed by the purchaser or subscriber to the order of Ganfer & Shore, LLP, As Attorneys. Any instrument payable or endorsed other than as required hereby, and which cannot be deposited into such escrow account, shall be returned to the prospective purchaser or subscriber promptly, but in no event more than five business days following receipt of such instrument by ESCROW AGENT. In the event of such return of funds, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 Within ten (10) business days after tender of the deposit submitted with the subscription or purchase agreement, ESCROW AGENT shall notify the purchaser of the deposit of such funds in the bank indicated in the offering plan, provide the account number, and disclose the initial interest rate. If the purchaser is not sent notification of such deposit within fifteen (15) business days after tender of the deposit and the execution of the Purchase Agreement by the Sponsor, the purchaser may cancel the purchase and rescind within ninety (90) days after tender of the deposit, or may apply to the Attorney General for relief. Recession may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the escrowed funds were timely deposited in accordance with these regulations and requisite notice was timely mailed to the subscriber or purchaser.

3. RELEASE OF FUNDS.

3.1 ESCROW AGENT shall not release the escrowed funds of a defaulting purchaser until after consummation of the plan as defined in the Attorney General's regulations. Consummation of the plan shall not relieve SPONSOR of its fiduciary obligations pursuant to GBL Section 352-h.

3.2 ESCROW AGENT shall continue to hold the funds in escrow until otherwise directed in (a) a writing signed by both sponsor and purchaser or (b) a determination of the Attorney General or (c) a judgment or order of a court of competent jurisdiction or until released pursuant to the regulations of the Attorney General pertaining to release of escrowed funds.

3.3 SPONSOR shall not object to the release of the escrowed funds to (a) a purchaser who timely rescinds in accordance with an offer of rescission contained in the plan or an amendment to the plan or (b) all purchasers after an amendment abandoning the plan is accepted for filing by the Department of Law.

3.4 If there is no written agreement between the parties to release the escrowed funds, ESCROW AGENT shall not pay the funds to SPONSOR until ESCROW AGENT has given the purchaser written notice of not fewer than ten (10) business days. Thereafter, the funds may be paid to SPONSOR unless the purchaser has made application to the Department of Law pursuant to the dispute resolution provisions contained in the Attorney General's regulations and has so notified ESCROW AGENT in accordance with such provisions.

4. RECORDKEEPING.

4.1 ESCROW AGENT shall maintain all records concerning the escrow account for seven (7) years after release of the funds.

4.2 Upon the dissolution of a law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon his request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the accounts called for in this Agreement under the direct supervision and control of ESCROW AGENT.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and Purchasers, and ESCROW AGENT acknowledges its fiduciary obligations.

6. RESPONSIBILITIES OF SPONSOR.

6.1 SPONSOR agrees that SPONSOR and its agents, including any selling agents, shall immediately deliver all deposits and payments received by them prior to closing of an individual transaction to ESCROW AGENT.

6.2 SPONSOR agrees that it shall not interfere with ESCROW AGENT'S performance or its fiduciary duties and compliance with the Attorney General's regulations.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled, by either:

(a) Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor ESCROW AGENT; or

(b) The resignation of ESCROW AGENT upon giving notice to SPONSOR of its desire to so resign, which resignation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor ESCROW AGENT; or

(c) All shares or units offered pursuant to the plan have been sold and all sales transactions have been consummated.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1 above, ESCROW AGENT shall deliver any and all funds held by it in escrow and any and all contracts or documents maintained by ESCROW AGENT to the new escrow agent.

8. SUCCESSORS AND ASSIGNS.

8.1 This Agreement shall be binding upon SPONSOR and ESCROW AGENT and their successors and assigns.

9. GOVERNING LAW.

9.1 This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

10.1 SPONSOR agrees that ESCROW AGENT's compensation shall not be paid from escrowed principal nor from any interest accruing thereon and that compensation to ESCROW AGENT, if any, shall not be deducted from escrowed funds by any financial institution under any circumstance.

11. SEVERABILITY.

11.1 If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. ENTIRE AGREEMENT.

12.1 This Agreement, read together with GBL 352-e(2-b) and the Attorney General's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

Escrow Agent

By:_____
Ganfer & Shore, LLP

First Wooster, LLC

By:_____

JAS1493

REAL ESTATE TAX CONSULTANT'S ESTIMATE OF TAXES

EXHIBIT J

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Real Estate Tax Estimate

for

149 Wooster Street

New York, New York

Prepared for:
First Wooster LLC
c/o Alfa Development Management LLC
15 West 18th Street
New York, N.Y. 10011

November 21, 2005

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The Mazursky Group, inc.
Real Estate Tax Consultants and Appraisers

November 21, 2005

First Wooster LLC
c/o Alfa Development Management LLC
15 West 18th Street, Suite 200
New York, N.Y. 10011

Attention: Mr. Izak Namer

Re: 149 Wooster Street, New York, N.Y.

I, JEROME MAZURSKY, CERTIFY:

THAT I am a real estate appraiser and have many years of experience in the assessment of real estate for tax purposes both as an Assessor in the Borough of Manhattan and as the Department of Finance's Assistant Commissioner of the Real Property Assessment Division;

THAT I have been retained by the sponsor, to estimate for inclusion in an Offering Plan to be submitted to the Attorney General, the assessed valuation of the above-captioned property after completion of its renovation;

THAT in estimating the assessed valuation of the property, I am aware of the renovation costs, rental values and offering prices of the units;

THAT I have consulted with personnel in the Property Division of the Department of Finance regarding the current practice in assessing newly renovated primarily live/work loft-type condominiums. Specifically, discussions centered around appropriate land and building factors and income projections for properties similar to the subject in type and location.

42 Broadway, Suite 1744, New York, NY 10004 (212) 344-2788
386 Park Avenue So., Suite 600, New York, NY 10016 (212) 696-2005

I have discovered the following:

1) The subject property is an 8-story office building (O9) located at 149-153 Wooster Street in the SoHo section of the borough of Manhattan. According to city records, the building (75' x 88') was constructed circa 1915 and contains 53,000 square feet of gross building area. The sponsor has filed plans to gut-renovate the building, add a penthouse on the roof and convert the property into a condominium containing two existing retail units, one existing office unit and twelve live/work loft units for qualified artists (JLWQA).

The site has 75' frontage on the westerly side of Wooster Street and extends 100' in depth. It is rectangularly shaped and contains 7,500 square feet of ground area. The property is identified on the city's tax records as Block 515 Lot 27.

2) The building contains the following approximate square foot areas and uses:

FLOORS	AREA	USE
Cellar	7,070	Storage, Mechanical and Meter Rooms, Part of Retail Unit A
1	6,668	2-Retail Units (A&B) (existing), Residential Entry
2	6,668	1-Office Unit (existing)
3-7	33,340	10- Live/Work Loft-type Apartments
8	6,668	2- Live/Work Loft-type Duplex Apartments
PH	1,576	Upper-levels of Duplex Apartments

3) The property is currently assessed in Tax Class 4. After completion of the renovation and the establishment of a condominium, the retail and office units will continue to be assessed in Tax Class 4, whereas the JLWQA units will be assessed in Tax Class 2 under the classification system adopted by the State Legislature in its revision of the Real Property Tax Law (Section 305, Article 1802, and Section 581, applicable to the assessment of cooperative apartments and condominiums.)

Tax Class 4 includes most properties which have uses other than residential. Tax Class 2 is comprised of residential rental, cooperatives or condominiums with 11 or more units. The City's assessment ratio policy for properties in Tax Classes 2 and 4 is to assess at 45% of market value based upon value as an income-producing property. Increases to value are unlimited, but except for increases due to physical changes, are required to be phased-in over a five-year period. The taxable value is the lower of the actual or transitional values.

The Class 4 tax rate for 2004/05 is $11.558 per $100. The Class 2 rate is $12.216 per $100. I estimate the tax rates for 2005/06, 2006/07, 2007/08, and 2008/09 at $11.75 per $100 for Class 4 and $12.50 per $100 for Class 2.

4) The recent history of assessed valuation of 149-153 Wooster Street is as follows:

2004/05	Land	Total
Actual:	$ 972,000	$ 1,917,000
Transitional:	$ 1,094,400	$ 1,897,400

2005/06	Land	Total
Actual:	$ 1,215,000	$ 2,200,500
Transitional:	$ 1,112,400	$ 1,991,000

5) It is my judgment that after the renovation is completed, the property will be assessed as follows:

2006/07	Land	Total
Actual:	$1,215,000	$ 2,300,000
Transitional:	$1,130,400	$ 2,184,600

2007/08	Land	Total
Actual:	$1,600,000	$ 5,400,000
Transitional:	$1,225,000	$ 5,025,000

2008/09	Land	Total
Actual:	$1,600,000	$ 5,400,000
Transitional:	$1,320,000	$ 5,120,000

6) Using relative values as a rental building as the criterion, I have estimated that the two retail units will be assessed at 20.5%, the office unit at 7.5% and the twelve work/live units at 72% of the total assessed valuation. The tax liability for the building's components during the first year of operation is estimated at $86,831 for the retail units, $31,767 for the office unit and $318,534 for the work/live units During the second year, the estimated taxes are $122,183 for the retail units, $44,701 for the office unit and $456,525 for the work/live units. The calculations are as follows:

6) cont'd.

First Year of Operation

Retail Units

1/1/07 - 6/30/07

$ 2,184,600 [1] x .205 [2] x .1175 [3] x .5 [4] = $ 26,311

7/1/07 - 12/31/07

$ 5,025,000 [5] x .205 [2] x .1175 [3] x .5 [4] = 60,519

Total: $ 86,831

Office Unit

1/1/07 - 6/30/07

$ 2,184,600 [1] x .075 [2] x .1175 [3] x .5 [4] = $ 9,626

7/1/07 - 12/31/07

$ 5,025,000 [5] x .075 [2] x .1175 [3] x .5 [4] = 22,141

Total: $31,767

Live/Work Loft Units

1/1/07 - 6/30/07

$ 2,184,600 [1] x .72 [2] x .1175 [3] x .5 [4] = $92,409

7/1/07 - 12/31/07

$ 5,025,000 [5] x .72 [2] x .125 [6] x .5 [4] = 226,125

Total: $ 318,534

Second Year of Operation

Retail Unit

1/1/08 - 6/30/08

$ 5,025,000 [5] x .205 [2] x .1175 [3] x .5 [4] = $ 60,519

7/1/08 - 12/31/08

$ 5,120,000 [7] x .205 [2] x .1175 [3] x .5 [4] = 61,664

Total: $ 122,183

Office Unit

1/1/08 - 6/30/08

$ 5,025,000 [5] x .075 [2] x .1175 [3] x .5 [4] = $ 22,141

7/1/08 - 12/31/08

$ 5,120,000 [7] x .075 [2] x .1175 [3] x .5 [4] = 22,560

Total: $44,701

Live/Work Loft Units

1/1/08 - 6/30/08

$ 5,025,000 [5] x .72 [2] x .125 [6] x .5 [4] = $ 226,125

7/1/08 - 12/31/08

$ 5,120,000 [7] x .72 [2] x .125 [6] x .5 [4] = 230,400

Total: $ 456,525

6) cont'd. Each unit will be given a separate tax lot number. Individual tax liability for each unit may be estimated by apportioning the total tax among the unit owners in proportion to the relative value of their space as indicated by the Offering Plan prices.

7) The co-op/condominium real estate tax abatement law, that over the past few years has had a favorable effect on the real estate tax burden of residential co-op and condominium unit owners, was recently extended. The Legislature indicated its intention in passing this law was to address the disparity between the tax burden of one to three family homeowners and that of residential co- op and condominium unit owners. If the abatement to this condominium is granted, the law will allow up to a 17.5% abatement of the real estate tax bill of a unit owner who owned fewer than four units on the city's taxable status date of January 5, 2007. The law is scheduled to expire on June 30, 2008. Excluded from receiving the abatement benefits are co-ops and condominiums that receive J-51 or 421A tax exemption benefits.

8) This estimate of the assessed valuation has been prepared for inclusion in the Offering Plan, and I consent to its use for this purpose.

Although the aforesaid estimate of the Actual Assessed Valuation is a good-faith estimate, it is not possible to estimate same with any degree of certainty. Assessed valuations, when actually made, may be lesser or greater based on our interpretation of the administrative code and the applicable rules and regulations of the City of New York. Although I believe my opinions are well-founded, they are not intended, and should not be construed as warranties as to future assessed valuations of the property under discussion.

In no event will this firm, the Sponsor, the Sponsor's counsel or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that estimated above, or if the administrative code and the applicable rules and regulations of the City of New York are changed in the future, or if the facts as represented prove to be untrue.

Jerome Mazursky

Jerome Mazursky, MAI, CAE

FOOTNOTES

1. Estimated 2006/07 Taxable Assessed Value
2. Portion of value attributable to this type of space.
3. Estimated Class 4 Tax Rate
4. Part of the year
5. Estimated 2007/08 Taxable Assessed Value
6. Estimated Class 2 Tax Rate
7. Estimated 2008/09 Taxable Assessed Value

		149 Wooster Street New York, New York			
	Percentage of Value	Estimated 1st Year's R.E Taxes	Estimated Monthly R.E Taxes	Estimated 2nd Year's R.E Taxes	Estimated Monthly R.E Taxes
RETAIL					
1A	58.82%	$ 51,073.99	$ 4,256.17	$ 71,868.04	$ 5,989.00
1B	41.18%	$ 35,757.01	$ 2,979.75	$ 50,314.96	$ 4,192.91
Total Retail:	**100.00%**	**$ 86,831.00**	**$ 7,235.92**	**$ 122,183.00**	**$ 10,181.92**
OFFICE	**100%**	**$ 31,767.00**	**$ 2,647.25**	**$ 44,701.00**	**$ 3,725.08**
JOINT LIVE/WORK UNITS FOR QUALIFIED ARTISTS					
3A	6.88%	$ 21,930.43	$ 1,827.54	$ 31,430.83	$ 2,619.24
3B	8.66%	$ 27,575.88	$ 2,297.99	$ 39,521.93	$ 3,293.49
4A	6.88%	$ 21,930.43	$ 1,827.54	$ 31,430.83	$ 2,619.24
4B	8.66%	$ 27,575.88	$ 2,297.99	$ 39,521.93	$ 3,293.49
5A	6.88%	$ 21,930.43	$ 1,827.54	$ 31,430.83	$ 2,619.24
5B	8.66%	$ 27,575.88	$ 2,297.99	$ 39,521.93	$ 3,293.49
6A	6.88%	$ 21,930.43	$ 1,827.54	$ 31,430.83	$ 2,619.24
6B	8.66%	$ 27,575.88	$ 2,297.99	$ 39,521.93	$ 3,293.49
7A	6.88%	$ 21,930.43	$ 1,827.54	$ 31,430.83	$ 2,619.24
7B	8.66%	$ 27,575.88	$ 2,297.99	$ 39,521.93	$ 3,293.49
PH-8A	9.48%	$ 30,181.48	$ 2,515.12	$ 43,256.29	$ 3,604.69
PH-8B	12.82%	$ 40,820.99	$ 3,401.75	$ 58,504.91	$ 4,875.41
Total:	**100%**	**$ 318,534.00**	**$ 26,544.50**	**$ 456,525.00**	**$ 38,043.75**

The Mazursky Group, Inc., 42 Broadway, Suite 1744, New York, NY 10004 (212) 344-2788

JEROME MAZURSKY, MAI, CAE
President

NYS Certified General R.E. Appraisers
46000001594

QUALIFICATIONS

EDUCATION

N.Y.U. School of Commerce - B.S.
Real Estate Appraisal Courses

Appraising I, II	CUNY
Advanced Assessing	Cornell University
Appraising Problems	University of Connecticut
Computerized Mass Assessing	I.A.A.O.
Various Appraisal Courses	Appraisal Institute

PROFESSIONAL DESIGNATIONS

MAI	(Member of the Appraisal Institute)
CAE	(Certified Assessment Evaluator, IAAO)
IAO	(Institute of Assessing Officers, NYSAA)

EMPLOYMENT

1973-1980	Assessor - Manhattan
1978	Interim Acting Tax Commissioner for Staten Island
1981-1982	Assistant Commissioner (in charge of the Real Property Assessment Division of the Department of Finance)
1983- Present	Real Estate Tax Consultant/Fee Appraiser

MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS

International Association of Assessing Officers
N.Y.S. Association of Assessors
Appraisal Institute
American Arbitration Association

ARTICLES PUBLISHED

"The Future of Assessed Valuations in New York City"
Assessment Digest, July 1979
The Valuer's Line, May 1980

Book Review of "You Can Get Your Real Estate Reduced"
Real Estate Review, Spring 1980

"Reflections of an Acting Tax Commissioner"
Real Values, September 1978

"Real Estate Taxes and the Review Process"
C.P.A. Journal, July 1981

"The New Real Estate Tax in New York City"
C.P.A. Journal, July 1982

"Battling Taxes From a Different Vantage Point"
Real Estate Weekly, December 28, 1988

"Forecast of Real Estate Taxes in NYC"
Real Estate Weekly, January 1990

"Real Estate Tax Burden Shifting in New York"
REW - Review & Forecast, July 25, 1990

SCOPE OF APPRAISAL EXPERIENCE

Over a period of twenty-five years, I have valued thousands of properties of almost every conceivable type in New York City. Some of the more notable properties include:

Citicorp Building	Seagram Building
The Apthorp Apartments	800 Fifth Avenue
Hotel Pierre	Delmonico Apartments
General Motors Building	Union Carbide Building
Proctor & Gamble Industrial Plant	Mobil Building

The Appraisal Institute conducts a voluntary program of continuing education for its designated members. MAI's and SRA's who meet the minimum standards of this program are awarded periodic educational certification. I am currently certified under this program.

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ENGINEER'S CALCULATION OF GAS & ELECTRICAL CONSUMPTION

EXHIBIT K

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Mo Engineering, P.C.

CONSULTING ENGINEERS
29 Lakewood Drive
Mountain Lakes
N.J. 07046
Phone (973)586-3163
Fax (973)627-1205

September 13, 2006

Re: **149-153 Wooster Street**

Lady/Gentleman:

Following is a cost estimate of energy consumption and water usage for the above referenced project. The cost estimation includes electricity and gas usage with the current utility rates available from Consolidated Edison Co. of New York, Inc. at the time of this report.

A. ESTIMATED COST OF NATURAL GAS FOR INDIVIDUAL APARTMENT

1. Gas for cooking (each condo unit)
   a. Gas consumption per condo unit = 40,000 BTU/hr (0.4 therm/hr)
   b. Monthly gas consumption = 0.4 therm x 1.5 hr/day x 30 days = 18.0 therms (216 therm yearly)
   c. Monthly cost = $0.5541 x 18.0 therms = $9.97
   d. Annual cost = $9.97 x 12 months = $119.64

2. Gas for Domestic Hot Water (each condo unit)
   a. Daily hot water consumption = 149 gal/day
   b. Average BTU required for recovery = 850 BTU/gal (0.0085 therm/gal)
   c. Monthly gas consumption = 0.0085 therm/gal x 149 gal x 30 days = 38 therms (456 therm yearly)
   d. Monthly cost = $0.5541 x 38 = $21.06
   e. Annual cost = $21.06 x 12 = $252.72

3. Gas for Space Heating
   a. Unit "A", 3rd through 7th Floor:
      - Heat Loss = 105,200 BUTH
      - Annual gas consumption = 4,697 therms
      - Annual gas consumption cost = $0.5541 x 4697 = $ 2,602.61
   b. Unit "B" 3rd through 7th Floor:
      - Heat Loss = 127,600 BTUH
      - Annual gas consumption = 5,697 therms
      - Annual gas consumption cost = $0.5541 x 5697 = $ 3,156.71
   c. Unit "A" 8th Floor:
      - Heat Loss = 159,500 BTUH
      - Annual gas consumption = 7,120 therms

- Annual gas consumption cost = $0.5541 x 7120 = $ 3,945.19

d. Unit "B" 8th Floor:
- Heat Loss = 188,000 BTUH
- Annual gas consumption = 8,394 therms
- Annual gas consumption cost = $0.5541 x 8394 = $4,651.12

4. Total annual gas cost for individual apartment:

a. 3rd through 7th Floor Unit "A":
- Cost for gas usage: $119.64 + $252.72 + $2602.61 = $2,974.97
- Cost Factor & Rate Adjustments: $1.166636 x (216 + 456 + 4697)therm = $6,263.67
- Total annual gas cost: $2,974.97 + $6,263.67 = $9,238.64

b. 3rd through 7th Floor Unit "B":
- Cost for gas usage: $119.64 + $252.72 + $3156.71 = $3,529.07
- Cost Factor & Rate Adjustments: $1.166636 x (216 + 456 + 5697)therm = $7,430.30
- Total annual gas cost: $3,529.07 + $7,430.30 = $10,959.37

c. 8th Floor Unit "A":
- Cost for gas usage: $119.64 + $252.72 + $3945.19 = $4,317.55
- Cost Factor & Rate Adjustments: $1.166636 x (216 + 456 + 7120)therm = $9,090.43
- Total annual gas cost: $4,317.55 + $9,090.43 = $13,407.98

d. 8th Floor Unit "B":
- Cost for gas usage: $119.64 + $252.72 + $4,651.12 = $5,023.48
- Cost Factor & Rate Adjustments: $1.166636 x (216 + 456 + 8394)therm = $10,576.72
- Total annual gas cost: $5,023.48 + $10,576.72 = $15,600.20

B. ESTIMATED COST OF ELECTRICITY FOR INDIVIDUAL APARTMENT

1. 3rd through 7th Floor Unit "A":

Monthly Usage:

	SUMMER (Apr to Sept)	WINTER (Oct to Mar)
a. Air-conditioning: Air handling only (2 units) 8hr/day	240 KWH	
b. Other electrical loads:		
Lighting	473.4 KWH	473.4 KWH
Appliances	397.5 KWH	397.5 KWH
Total Monthly usage	1,110.9 KWH	870.9 KWH

Monthly cost:

April to May	$0.5177 x 250KWH= $129.43
	$0.4759 x 860.9KWH= $409.70
	Monthly total = $539.13
Jun. to Sept.	$0.5177 x 250KWH= $129.43
	$0.5827 x 860.9KWH= $501.65
	Monthly total = $631.08
Oct. to Mar.	$0.5177 x 250KWH = $129.43
	$0.4759 x 620.9KWH = $295.49
	Monthly total = $424.92

c. Total annual electric cost for 3rd through 7th Floor Unit "A":
($539.13 x 2) + ($636.90 x 4) + ($424.92 x 6) = $6175.38

2. 3rd through 7th Floor Unit "B":

Monthly Usage:

	SUMMER (Apr to Sept)	WINTER (Oct to Mar)
a. Air-conditioning: Air handling only (2 units)	240 KWH 8hr/day	
b. Other electrical loads:		
Lighting	574.2 KWH	574.2 KWH
Appliances	397.5 KWH	397.5 KWH
Total Monthly usage	1,211.7 KWH	971.7 KWH

Monthly cost:

April to May	$0.5177 x 250KWH= $129.43
	$0.4759 x 961.7KWH= $457.67
	Monthly total = $587.10
Jun. to Sept.	$0.5177 x 250KWH= $129.43
	$0.5827 x 961.7KWH= $560.38
	Monthly total = $689.81

Oct. to Mar. $0.5177 x 250KWH = $129.43
$0.4759 x 721.7KWH = $343.46
Monthly total = $472.89

c. Total annual electric cost for 3rd through 7th Floor Unit "B":
($587.10 x 2) + ($689.81 x 4) + ($472.89 x 6) = $6,770.78

3. 8th Floor Unit "A":

Monthly Usage:

	SUMMER (Apr to Sept)	WINTER (Oct to Mar)
a. Air-conditioning: Air handling only (3 units) 8hr/day	360 KWH	
b. Other electrical loads:		
Lighting	574.2 KWH	574.2 KWH
Appliances	397.5 KWH	397.5 KWH
Total Monthly usage	1,331.7 KWH	971.7 KWH

Monthly cost:

April to May $0.5177 x 250KWH= $129.43
$0.4759 x 1081.7KWH= $514.78
Monthly total = $644.21

Jun. to Sept. $0.5177 x 250KWH= $129.43
$0.5827 x 1081.7KWH= $630.31
Monthly total = $759.74

Oct. to Mar. $0.5177 x 250KWH = $129.43
$0.4759 x 721.7KWH = $343.46
Monthly total = $472.89

c. Total annual electric cost for 8th Floor Unit "A":
($644.21 x 2) + ($759.74 x 4) + ($472.89 x 6) = $7,164.72

4. 8th Floor Unit "B":

Monthly Usage:

	SUMMER (Apr to Sept)	WINTER (Oct to Mar)
a. Air-conditioning:	360 KWH	
Air handling only (2 units)	8hr/day	
b. Other electrical loads:		
Lighting	676.8 KWH	574.2 KWH
Appliances	397.5 KWH	397.5 KWH
Total Monthly usage	1,434.3 KWH	971.7 KWH

Monthly cost:

April to May
$0.5177 x 250KWH= $129.43
$0.4759 x 1184.3KWH= $563.61
Monthly total = $693.04

Jun. to Sept.
$0.5177 x 250KWH= $129.43
$0.5827 x 1184.3KWH= $690.09
Monthly total = $819.52

Oct. to Mar.
$0.5177 x 250KWH = $129.43
$0.4759 x 721.7KWH = $343.46
Monthly total = $472.89

c. Total annual electric cost for 8th Floor Unit "B":
($693.04 x 2) + ($819.52 x 4) + ($472.89 x 6) = $7,501.50

C. ESTIMATED COST OF ELECTRICITY FOR COMMON USAGE

1. Elevator	30 HP X 1.5 KW X 3 HR X 30 DAYS	= 4050 KWH
2. Domestic water booster pump	3 HP X 1.5 KW X 1 HR X 30 DAYS	= 135 KWH
3. Common area lighting	3 KW X 24 HR X 30 DAYS	= 2160 KWH
4. Exhaust Fans	1 HP X 1.5 KW X 24 HR X 30 DAYS	= 1080 KWH
5. Electric Chiller (2 units)	2 X 16 KW X 6 HR X 30 DAYS	= 5760 KWH

(Chillers usage for summer season only – Apr. to Sept.)

Summer Monthly Usage: = 13,185KWH
Winter Monthly Usage: = 7,425KWH

Monthly cost:

April to May
$0.5177 x 250KWH= $129.43

	$0.4759 x 12935KWH= $6,155.77 Monthly total = $6,285.20
Jun. to Sept.	$0.5177 x 250KWH= $129.43 $0.5827 x 12935KWH= $7,537.22 Monthly total = $7,666.65
Oct. to Mar.	$0.5177 x 250KWH = $129.43 $0.4759 x 3800KWH = $1,808.42 Monthly total = $1,937.85
Annual electric cost:	($6285.20 x 2) + ($7666.65 x 4) + ($1937.85 x 6) = $54,864.74

D. ESTIMATED COSTS OF WATER AND SEWER FOR ENTIRE BUILDING

1. Use of water per day per apartment: 440 gals.
2. Annual water use: 1,927,200 gals (257,613 cu.ft.)
3. Cost estimates are based upon the combined water and sewer rate of $4.27 per 100 cu.ft.

TOTAL ANNUAL COST OF WATER AND SEWER USAGE: $ 11,000.00

E. GENERAL

1. The costs of electrical energy are based upon the following assumptions:

a. Electricity for air-conditioning is estimated as follows:

Air conditioning cost is based on average electrical demands of 1.5 KW per ton of refrigeration. Each unit is assumed to operate at full capacity 8 hour per day during cooling season (6 months).

b. Electricity for other than air-conditioning :

Lighting cost is based on New York City electrical Code requirements of 3 Watts per Sq. Ft. Average apartment is assumed to utilize 50% of all lights approximately 4 hours per day, 365 days per year.

Appliances include dishwasher, refrigerator (standard 15 Cu. Ft.), TV's radios and other small appliances, daily usage as following:

• General kitchen appliance	1680W x 3 Ckts x 0.5Hr	= 2.5KWH
• Refrigerator	500W x 8Hr	= 4KWH
• Dish washer	2500W x 1Hr	= 2.5KWH
• Washer & dryer	3000W x 1Hr	= 3.0KWH
• Misc. appliances	500W x 2.5Hr	= 1.25KWH
	Total:	= 13.25KWH

2. Heating energy consumption estimates support data:

Average winter temperature in NYC	43 deg. F
No. of heating hours (Oct 1 – May 1)	5,088
Natural gas boiler efficiency	70%
Outdoor design temperature	0 deg. F
Indoor design temperature	70 deg. F
1 Cu. Ft. of natural gas	100,000 BTU or 1.031 Therms

Annual gas consumption (therm) for heating is:

$$\frac{(\text{Heat Loss}) \times (dT_a / dT_d) \times (\text{No. of heating hours})}{(\text{Efficiency of boiler}) \times (\text{Heating value of gas})}$$

dT_a = (Avg Winter Temp – Outdoor design temp)
dT_d = (Indoor Design Temp – Outdoor design temp)

3. Fuel Rate Schedules:

See Appendix A: Consolidated Edison Co's electric service rate for residential customers – Service Classification No. 1.

See Appendix B: Consolidated Edison Co's gas service rate for residential custormers – Service Classification No. 1.



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CERTIFICATIONS

Sponsor and Principal
Sponsor's Architect
Sponsor's Expert Concerning Adequacy of Budget
Sponsor's Expert Concerning Adequacy of Residential Common Charges
Sponsor's Expert Concerning Adequacy of Retail and Commercial Common Charges

EXHIBIT L

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CERTIFICATION OF SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO PART 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

October 5, 2006

New York State Department of Law
120 Broadway - 23rd Floor
New York, New York 10271

Att: Real Estate Financing Bureau

Re: 151 Wooster Condominium

We are the Sponsor and the principals of Sponsor of the Condominium Offering Plan for the above captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the New York Condominium Act, the regulations promulgated by the Attorney General in Part 20 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for making this certification. We jointly and severally certify that the Offering Plan does, and that all documents submitted hereafter by us, which amend or supplement the Offering Plan will:

(1) set forth the detailed terms of the transaction and be complete, current and accurate;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(3) not omit any material facts;

(4) not contain any untrue statement of a material fact;

(5) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(6) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) not contain any representation or statement which is false, where we: (i) knew the truth; (ii) with reasonable effort could have known the truth; (iii) made no reasonable effort to ascertain the truth, or (iv) did not have knowledge concerning the representations or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

SPONSOR:

FIRST WOOSTER, LLC

By: ALFA DEVELOPMENT MANAGEMENT LLC, Managing Member

By: _____
Izak Namer, Manager

SPONSOR'S PRINCIPALS

_____
MICHAEL NAMER

_____
IZAK NAMER

Sworn to before me this
5TH day of October, 2006

_____
Notary Public

ERIC WALKER
Notary Public, State of New York
No. 01WA6096099
Qualified in Suffolk County
Commission Expires July 21, 2007

Lee H. Skolnick Architecture + Design Partnership

Lee H. Skolnick
Paul S. Alter
Jo Ann Secor
Principals

CERTIFICATION BY SPONSOR'S ARCHITECT
PURSUANT TO PART 20
OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW
ARTICLE 23-A AS AMENDED

October 06, 2006

New York State Department of Law
Real Estate Financing Bureau
120 Broadway
23rd Floor
New York, New York 10271

Re: Condominium Offering Plan
149-153 Wooster Street
New York, NY 10012

Dear Sir/Madam:

The sponsor of the condominium-offering plan, to convert the captioned property to condominium ownership, retained our firm to prepare a report describing the construction and/or renovation of the property ("Report"). We visually inspected the property at 149-153 Wooster Street, New York, NY, on May 24, 2006 as part of a general, non-destructive walk-through / observation and prepared the building plans. The plans consist of the following documents: Sheet A1.00-Plot Plan, Sheet A1.01–Cellar Plan, Sheet A1.02–First Floor Plan, Sheet A1.03–Second Floor Plan, Sheet A1.04–3rd through 7th Floor Plans/A Units, Sheet A1.05–3rd through 7th Floor Plans/B Units, Sheet A1.06–8th Floor Plan/A Unit Lower Level, Sheet A1.07–8th Floor Plan/B Unit Lower Level, Sheet A1.08–8th Floor Plan/A Unit Penthouse Level, Sheet A1.09–8th Floor Plan/B Unit Penthouse Level, all Sheets dated 28 September 2006.

7 West 22 Street New York NY 10010 Tel 212 989 2624 Fax 212 727 1702 Skolnick.com

We prepared the Report dated September 28, 2006, a copy of which is intended to be incorporated in the offering plan so that prospective purchasers may rely on the Report.

We are a registered architecture firm in the state in which the captioned property is located (New York). We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Report.

We have read the entire Report and certify that it is a valid basis for this certification. Readers of this document should understand that this Report cannot reflect the impact of unforeseen field conditions, and/or potential design, detailing or material changes that may take place during the construction phase of the project that may impact the final "as-built" product.

This certification is made for the benefit of all persons to whom this offer is made.

We certify that the Report:

(i) Sets forth in narrative form the description and/or physical condition of the property, as it will exist upon completion of renovation and/or construction, provided that renovation and/or construction is in accordance with the plans that we prepared.

(ii) In our professional opinion, affords potential investors, purchasers and participants a basis upon which to found their judgment concerning the description of the property as it will exist upon completion of renovation and/or construction, provided that renovation and/or construction is in accordance with the plans that we prepared.

(iii) Does not omit any material fact.

(iv) Does not contain any untrue statement of a material fact.

(v) Does not contain any fraud, deception, concealment or suppression.

(vi) Does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances.

(vii) Does not contain any representation or statement which is false, where we:

(a) Knew the truth;
(b) With reasonable effort could have known the truth;
(c) Made no reasonable effort to ascertain the truth; or
(d) Did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by, and have no beneficial interest in, the sponsor, and that our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement and the Report are not intended as a guarantee or warranty of the physical condition of the property.

Paul S. Alter, LHSA+DP, Principal.

By: _____
Name: Paul S. Alter
Title: Principal

REGISTERED ARCHITECT
PAUL S. ALTER
No. 019428
STATE OF NEW YORK

Sworn to before me this
10th Day of October
2006

_____
Notary Public

GREGORY C. JOHNSON
Notary Public, State of New York
No. 01J06099...
Qualified in Kings County
Commission Expires Oct. 2, 2007

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CERTIFICATION OF ADEQUACY OF BUDGET
PURSUANT TO SECTION 20
OF THE REGULATIONS ISSUED PURSUANT TO
GENERAL BUSINESS LAW, ARTICLE 23-A,
AS AMENDED

19 January 2007

New York State Department of Law
Real Estate Financing Bureau
120 Broadway
New York, New York 10271

Re: 149-153 Wooster Street
149 Wooster Street
New York, New York 10012

The Sponsor of the condominium Offering Plan for the captioned property retained our firm to review Schedule B and Schedule B-1 containing projections of income and expenses and individual utility costs for the first year of condominium operation.

Milan Real Estate and Carol Quatrone Realty (Milan/Quatrone) has been engaged in the management of residential real estate for the past ten years, manages approximately 18 buildings and is licensed as a real estate broker in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to Schedule B and Schedule B-1.

We have reviewed the Schedules and investigated the facts set forth and the facts underlying it with due diligence in order to form a basis for this Certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B and Schedule B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedules:

(1) set forth in detail the projected income and expenses for the first year of condominium operation;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(3) do not omit any material fact;

(4) do not contain any untrue statement of a material fact;

(5) do not contain any fraud, deception, concealment, or suppression;

(6) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) do not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by the Sponsor. We understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of Condominium operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of General Business Law and Penal Law.

Milan Real Estate Ltd.

By: _____
Bohdan Milan, President

Sworn to before me this
19th day of January 2007

_____
Notary Public

JAYANT C. PATEL
Notary Public, State of New York
No. 01PA4901007
Qualified in Queens County
Commission Expires July 13, 2007

Carol Quatrone Realty

By: _____
Carol Quatrone, Owner

Sworn to before me this
19th day of January 2007

_____
Notary Public

JAYANT C. PATEL
Notary Public, State of New York
No. 01PA4901007
Qualified in Queens County
Commission Expires July 13, 2007

MILAN REAL ESTATE LTD.
CAROL QUATRONE REALTY
502 LA GUARDIA PLACE
NYC 10012
212-598-4888 x 207
Fax: 212-598-4805
e-mail caroLquatrone@verizon net

CERTIFICATION OF EXPERT CONCERNING THE ADEQUACY OF COMMON CHARGES PAYABLE BY THE RESIDENTIAL UNIT OWNERS PURSUANT TO SECTION 20.4 (e) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

19 January 2007

Department of Law, State of New York
Real Estate Financing Bureau
120 Broadway
New York, New York

Re: 149-153 WOOSTER STREET, 149 Wooster Street
New York, New York

Gentlemen:

The Sponsor of the condominium at the captioned property retained our firm to prepare Schedule B, which includes projections of common charges payable by the owners of the residential units.

Milan Real Estate Ltd. and Carol Quatrone Realty have been engaged in the management of residential real estate for the past 9 years, manage approximately 16 buildings and are licensed as real estate brokers in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the residential units listed in Schedule B.

We have reviewed the Schedule as it impacts upon the residential units and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B for common charges payable by the owners of residential units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such units for the projected first year of condominium operation, and that the allocation of common charges attributable to the residential units is also reasonable and adequate in re to the allocation of the common areas. We certify that the

the common charges payable by the owners of the residential units:

(1) set forth in detail the projected common charges for the residential units for the first year of condominium operation;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the residential units;

(3) do not omit any material fact;

(4) do not contain any untrue statement of a material fact;

(5) do not contain any fraud, deception, concealment, or suppression;

(6) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) do not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth;

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the Sponsor. We understand that a copy of this Certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the residential units for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of General Business Law and Penal Law.

Milan Real Estate Ltd.

By: _____

Bohdan Milan, President

Sworn to before me this 19th day of January, 2007

_____
Notary Public

JAYANT C. PATEL
Notary Public, State of New York
No. 01PA4901007
Qualified in Queens County
Commission Expires July 13, 2007

Carol Quatrone Realty

By: _____

Carol Quatrone, Owner

Sworn to before me this 19th day of January, 2007

_____
Notary Public

JAYANT C. PATEL
Notary Public, State of New York
No. 01PA4901007
Qualified in Queens County
Commission Expires July 13, 2007

MILAN REAL ESTATE LTD.
CAROL QUATRONE REALTY
502 LA GUARDIA PLACE
NYC 10012
212-598-4888 x 207
Fax: 212-598-4805
e-mail caroLquatrone@verizon net

CERTIFICATION OF EXPERT CONCERNING THE ADEQUACY OF COMMON CHARGES PAYABLE BY THE RETAIL AND COMMERCIAL UNIT OWNERS PURSUANT TO SECTION 20.4 (e) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

19 January 2007

Department of Law, State of New York
Real Estate Financing Bureau
120 Broadway
New York, New York

Re: 149-153 WOOSTER STREET, 149 Wooster Street
New York, New York

Gentlemen:

The Sponsor of the condominium at the captioned property retained our firm to prepare Schedule B, which includes projections of common charges payable by the owners of the retail units and/or commercial units.

Milan Real Estate Ltd. and Carol Quatrone Realty have been engaged in the management of residential real estate for the past 9 years, manage approximately 18 buildings and are licensed as real estate brokers in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the commercial units listed in Schedule B.

We have reviewed the Schedule as it impacts upon the retail and commercial units and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing professional areas of residential buildings.

We certify that the projections in Schedule B for common charges payable by the owners of professional and/or commercial units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such professional units for the projected first year of condominium operation, and that the allocation of common charges attributable to the professional units and/or commercial units also reflects special or exclusive use or a verifiability or exclusive control of particular common areas. We certify that the estimates in Schedule B for the common charges payable by the owners of the retail units and/or commercial units:

(1) set forth in detail the projected common charges for the retail and commercial units for the first year of condominium operation;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the retail and commercial units;

(3) do not omit any material fact;

(4) do not contain any untrue statement of a material fact;

(5) do not contain any fraud, deception, concealment, or suppression;

(6) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) do not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth;

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the Sponsor. We understand that a copy of this Certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the retail and commercial units for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of General Business Law and Penal Law.

Milan Real Estate Ltd.

By: _____

Bohdan Milan, President

Sworn to before me this 19th **day of January 2007**

_____

Notary Public

JAYANT C. PATEL
Notary Public, State of New York
No. 01PA4901007
Qualified in Queens County
Commission Expires July 13, 2007

Carol Quatrone Realty

By: _____

Carol Quatrone, Owner

Sworn to before me this 19th **day of January 2007**

_____

Notary Public

JAYANT C. PATEL
Notary Public, State of New York
No. 01PA4901007
Qualified in Queens County
Commission Expires July 13, 2007

FAÇADE EASEMENT

EXHIBIT M

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CONSERVATION DEED OF EASEMENT

THIS is an Open Space and Architectural Façade Conservation Easement, made on the _____ day of _____, 200__ by First Wooster, LLC, with a mailing address c/o Izak Namer, ALFA Development Management, LLC, 15 West 18th Street, Suite 200, New York, NY 10011 (**Grantor**," the term being used collectively if there is more than one owner of the Property) to the National Architectural Trust, Inc. with offices at 1906 R Street, N.W., Washington, D.C. 20009 ("**Grantee**").

I

A. The Grantee is a non-profit corporation chartered to promote a public aesthetic in land use planning, including the preservation of historically important properties, and is a "qualified organization" as defined in Section 170(h)(3) of the Internal Revenue Code.

B. The Grantee is authorized to accept and administer gifts of real and personal property, including easements for conservation purposes, in furtherance of its public purposes.

C. The Grantor is the owner, in fee simple, of real property that has been improved, identified as 149 Wooster Street, New York, NY 10012, and fully described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").

D. The Property constitutes an important element in the architectural ensemble of the SoHo/Cast Iron Historic District, and the grant of the Easement as set forth in this instrument will, *inter alia*, assist in preserving this certified historic structure and in preserving open space for the scenic enjoyment of the general public.

E. Grantor desires to grant to the Grantee, and the Grantee desires to accept an Open Space and Architectural Façade Conservation Easement **(the Easement)** on the Property, exclusively for conservation purposes.

F. It is the intent of the parties that the Façade of 149 Wooster Street, New York, NY 10012 that is visible from the street-level on the opposite side of Wooster Street is protected by this Easement so that it remains essentially unchanged and in full public view in perpetuity. The term "**Façade**" as used herein consists of all exterior surfaces of the improvements on the Property, including all walls, roofs, and chimneys (the existing improvements at the Property hereinafter sometimes referred to as the "**Building**"). The **"Protected Façade"** shall consist of only those elements of the Façade cited immediately above that are visible from the street-level on the opposite side of Wooster Street. Written descriptions and photographs of the Protected

Façade are "Exhibit B" hereto and are on file at the offices of the Grantee but are not appended hereto. In case of ambiguity, the photographs and descriptions constituting Exhibit B shall control.

II

The Grantor does hereby grant and convey to the Grantee, TO HAVE AND TO HOLD, an Easement in gross, in perpetuity, in, on, and to the Property, the Building and the Façade, being an Open Space and Architectural Façade Conservation Easement on the Property, with the following rights and conditions:

A. Without the express written consent of the Grantee, which consent may be withheld, conditioned or delayed in the sole and absolute discretion of the Grantee, the Grantor will not undertake nor suffer nor permit to be undertaken with respect to that part of the Protected Façade visible from the street-level on the opposite side of Wooster Street:

1. any alteration, construction or remodeling of existing exterior improvements on the Protected Façade, or the placement thereon or on the Building of signs or markers that would materially alter or change the appearance of the Protected Façade;

2. the exterior extension of existing improvements on the Property, or the erection of any new or additional exterior improvements on the Property or in the open space above or surrounding the existing improvements;

3. the rebuilding of the Protected Façade if totally or substantially destroyed, (e.g., by fire). In considering the request for Grantee approval, the Grantee will not insist that the replacement replicate the Protected Façade as originally constructed or as it existed at the time of the loss. The Grantee will insist that the rebuilt Protected Façade be reasonably consistent with the style, mass and height characteristics of the Historic District in which the Property is located;

4. the exterior extension of the existing improvements or erection of any new internal or external improvements on the Property affecting the store front, if any, located at the ground floor level of the Protected Façade. Grantee will not withhold approval provided that such improvements are made of materials of substantially the same quality and look as existing elements of the Façade, and are contextually and stylistically in agreement with, and look like an integral part of, the overall architectural design of the Building; and

5. the painting or cleaning of the Protected Façade in a manner incompatible with the protection and preservation of the Protected Façade; provided, however, that the

maintenance, reconstruction, repair and refinishing of presently existing elements of the Protected Façade, damage to which has resulted from casualty loss, destruction or deterioration, is permitted so long as it is conducted in a manner which will maintain or recreate the essential appearance of the Protected Façade as it exists at this date or as it existed at the time the improvements were first constructed; and provided, further, that dignified signs or markers may be placed on the Protected Façade without consent of the Grantee so long as they (a) indicate no more than the street address and occupants of the premises; or (b) are necessary to direct pedestrians or vehicular traffic; or (c) are at the ground floor level identifying retail stores located in the building's ground floor and meet New York City's commercial signage rules; or (d) commemorate the history of the Property or the grant of this Easement.

B. Grantor agrees to maintain in good order the roof, the Protected Façade, the foundations and the overall structural integrity of the Building. If the Property constitutes a part of a Building with respect to which the local or state government requires periodic engineering reports on the soundness of some or all elements of such Property, Grantor promises to promptly provide copies of such reports regarding the Property to Grantee.

C. Grantor agrees that any rehabilitation work or new construction work on the Protected Façade, whether or not Grantee has given consent to undertake the same, will comply with the requirements of all applicable federal, state and local governmental laws and regulations. Without limiting the foregoing, Grantor's attention is directed to the Secretary of the Interior's Standards for Rehabilitating Historic Buildings, presently codified at 36 Code of Federal Regulations Part 67.

D. Grantor and Grantee hereby agree that any dispute under this Easement, including, without limitation, with regard to a violation of the covenants set forth herein or a disagreement as to the Grantee's right to approve, disapprove or order a modification or repair of the Property, shall be settled solely by submission to arbitration conducted in the locality where the Property is located in accordance with the rules and regulations of the Expedited Procedures of the American Arbitration Association, before three arbitrators, one chosen by Grantor, one chosen by Grantee and one chosen by the above chosen arbitrators, provided that such arbitrators shall have not less than ten (10) years of experience in the field of the restoration, rehabilitation and preservation of landmark and historic buildings and sites. Judgment by such arbitrators shall be fixed and binding upon all parties and may be entered in any court having jurisdiction there over. Each party shall be responsible for its own legal fees and expenses, for the costs and expenses of the arbitrator designated by it, and for one-half of the costs and expenses of the third arbitrator. Each party shall appoint its arbitrator within ten (10) business days of service of the arbitration notice, and in the event any of the parties shall fail to do so, the arbitrator chosen by the other party alone shall be entitled to issue a decision binding both of the parties hereto, and in such case each of the parties hereto shall be responsible for one-half of such single arbitrator's legal fees and expenses. The arbitrator(s) shall issue their decision within twenty-one (21) days of submission.

III

A. The Grantee, in order to ensure the effective enforcement of this Easement shall have, and the Grantor hereby grants it, the following rights:

1. at reasonable times and upon reasonable notice, the right to enter upon and inspect the Protected Façade and any improvement thereon, but not including the inside of the Building;

2. in the event of a violation of this Easement and Grantor's failure to cure, or to propose a plan to cure, such violation within fifty (50) business days (subject to *force majeure*) following Grantor's receipt of Grantee's written notice of such violation:

(a) the right to institute legal proceedings to enjoin such violation by temporary, and/or permanent injunction, to require the restoration of the Property or the improvements thereon, including the Protected Façade, and open space, to its prior condition; to be reimbursed by Grantor for all related reasonable costs and attorney's fees; and to avail itself of all other legal and equitable remedies;

(b) the right (i) to enter upon the Property and improvements thereon in order to correct such violation, and (ii) to hold Grantor responsible for the cost thereof; and

(c) the right to place a lien against the Property to secure the payment of any of Grantor's obligations arising under this instrument.

3. in the event of a threatened violation of this Easement, the right to institute legal proceedings to enjoin such violation by temporary, and/or permanent injunction.

IV

A. This Easement is binding not only upon Grantor but also upon its successors, heirs and assigns and all other successors in interest to the Grantor, and shall continue as a servitude running in perpetuity with the land. This Easement shall survive any termination of Grantor's or the Grantee's existence. The rights of the Grantee under this instrument shall run for the benefit of and may be exercised by its successors and assigns, or by its designees duly authorized in a deed of Easement.

B. Grantee covenants and agrees that it will not transfer, assign or otherwise convey its rights under this Easement except to another "qualified organization" described in Section 170(h)(3) of the Internal Revenue Code of 1986 and controlling Treasury regulations, and

Grantee further agrees that it will not transfer this Easement unless the transferee first agrees to continue to carry out the conservation purposes for which this Easement was created, provided, however, that nothing herein contained shall be construed to limit the Grantee's right to give its consent (e.g., to changes in a Protected Façade) or to abandon some or all of its rights hereunder.

C. In the event this Easement is ever extinguished through a judicial decree, Grantor agrees on behalf of itself, its heirs, successors and assigns, that Grantee, or its successors and assigns, will be entitled to receive upon the subsequent sale, exchange or involuntary conversion of the Property, a portion of the proceeds from such sale, exchange or conversion equal to the same proportion that the value of the initial Easement donation bore to the entire value of the property at the time of donation as estimated by a state licensed appraiser, unless controlling state law provides that the Grantor is entitled to the full proceeds in such situations, without regard to the Easement. Grantee agrees to use any proceeds so realized in a manner consistent with the conservation purposes of the original contribution.

D. At the time the grantee gives the grantor any notice of a violation of this easement pursuant to Article IV A of this easement, grantee shall simultaneously notify mortgagee/lender of such violation in writing which notice shall be effective upon receipt by mortgagee/lender.

E. Following receipt of such notice mortgagee/lender may at its option and its sole discretion cure the violation in accordance with this easement; provided however, that respect to any such violation, mortgagee/lender will have a cure period of 30 days which 30-day cure period is in addition to any cure period set forth in this easement.

<THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK>

IN WITNESS WHEREOF, the Grantor has executed this Open Space and Architectural Façade Conservation Easement on the date first written above.

_____ Grantor
Izak Namer,
Managing Member, First Wooster, LLC

Accepted:

The National Architectural Trust, Inc. (CORPORATE SEAL)

By: _____

Date: _____

Grantor Notarization

(Taken within the State of New York)

State of New York)
) ss.:
County of)

On the day of , 200_, before me, the undersigned, a Notary Public in and for the State of New York, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

My commission expires: _____

(Taken outside the State of New York)

State of)
) ss.:
County of)

On the day of , 200_, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument and that such individual made such appearance before the undersigned in _____ *[city, state or county or other place acknowledgment taken]*.

_____
Notary Public

My commission expires: _____

LENDER AGREEMENT

Property at: 149 Wooster Street, New York, NY 10012; Loan # 96660
Valley National Bank ("Mortgagee/Lender") hereby joins in the execution of this CONSERVATION DEED OF EASEMENT for the sole and limited purpose of subordinating its rights in the Property to the right of the Grantee, its successors or assigns, to enforce the conservation purposes of this Easement in perpetuity under the following conditions and stipulations:

(a) The Mortgagee/Lender and its assignees shall have a prior claim to all insurance proceeds as a result of any casualty, hazard or accident occurring to or about the Property and all proceeds of condemnation, and shall be entitled to same in preference to Grantee until the Mortgage/the Deed of Trust is paid off and discharged, notwithstanding that the Mortgage/the Deed of Trust is subordinate in priority to the Easement.
(b) The Mortgagee/Lender or purchaser in foreclosure shall have no obligation, debt, or liability under the Easement until after the Mortgagee/Lender or a purchaser in foreclosure obtains ownership of the property. In the event of foreclosure or deed in lieu of foreclosure, the Easement is not extinguished.
(c) Nothing contained in this paragraph or in this Easement shall be construed to give any Mortgagee/Lender the right to violate the terms of this Easement or to extinguish this Easement by taking title to the Property by foreclosure or otherwise.

(CORPORATE SEAL)

By: _____

Title: _____

Date: _____

Lender Notarization

ACKNOWLEDGMENT
(Taken **within** the State of New York)

State of New York)
) ss.:
County of)

On the day of , 200_, before me, the undersigned, a Notary Public in and for the State of New York, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

My commission expires: _____

ACKNOWLEDGMENT
(Taken **outside** the State of New York)

State of)
) ss.:
County of)

On the day of , 200_, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument and that such individual made such appearance before the undersigned in _____ *[city, state or county or other place acknowledgment taken]*.

_____
Notary Public

My commission expires: _____

LENDER AGREEMENT

Property at: 149 Wooster Street, New York, NY 10012; Loan # 96652
Valley National Bank ("Mortgagee/Lender") hereby joins in the execution of this CONSERVATION DEED OF EASEMENT for the sole and limited purpose of subordinating its rights in the Property to the right of the Grantee, its successors or assigns, to enforce the conservation purposes of this Easement in perpetuity under the following conditions and stipulations:

(d) The Mortgagee/Lender and its assignees shall have a prior claim to all insurance proceeds as a result of any casualty, hazard or accident occurring to or about the Property and all proceeds of condemnation, and shall be entitled to same in preference to Grantee until the Mortgage/the Deed of Trust is paid off and discharged, notwithstanding that the Mortgage/the Deed of Trust is subordinate in priority to the Easement.

(e) The Mortgagee/Lender or purchaser in foreclosure shall have no obligation, debt, or liability under the Easement until after the Mortgagee/Lender or a purchaser in foreclosure obtains ownership of the property. In the event of foreclosure or deed in lieu of foreclosure, the Easement is not extinguished.

(f) Nothing contained in this paragraph or in this Easement shall be construed to give any Mortgagee/Lender the right to violate the terms of this Easement or to extinguish this Easement by taking title to the Property by foreclosure or otherwise.

(CORPORATE SEAL)

By: _____

Title: _____

Date: _____

Lender Notarization

ACKNOWLEDGMENT
(Taken within the State of New York)

State of New York)
) ss.:
County of)

On the day of , 200_, before me, the undersigned, a Notary Public in and for the State of New York, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

My commission expires: _____

ACKNOWLEDGMENT
(Taken outside the State of New York)

State of)
) ss.:
County of)

On the day of , 200_, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument and that such individual made such appearance before the undersigned in _____ *[city, state or county or other place acknowledgment taken]*.

_____
Notary Public

My commission expires: _____

Exhibit "A"
(LEGAL DESCRIPTION)

ALL that certain plot, piece or parcel of land, situate, and being in the Borough of Manhattan, County, City and State of New York, bounded and described as follows:

BEGINNING on the westerly side of Wooster Street at a point where same is intersected by a line drawn along the southerly side of the southerly wall of the building now known as Numbers 155 and 157 Wooster Street distant about 145 feet 5 and ¼ inches south of West Houston Street as said street was formerly laid out 50 feet wide and 70 feet 5 and ¼ inches south of the southerly line of West Houston Street as shown on a map filed in the New York County Register's Office on 5/4/1949 as map No. 2703.

RUNNING THENCE westerly parallel or nearly so with West Houston Street part of the distance through a party wall imbedded between independent wall hereinbefore referred to and independent wall of building upon premises herein described and the rest of the way along the southerly side of said independent wall of building known as Numbers 155 and 157 Wooster Street and a line in continuation thereof 100 feet;

THENCE southerly and parallel with the westerly side of Wooster Street about 74 feet 8 and ¼ inches to a point distant 100 feet westerly from the westerly side of Wooster Street in a line in continuation of a line drawn along the southerly face of the southerly independent wall of the building upon premises herein described which said line is nearly at right angles to Wooster Street;

THENCE easterly nearly at right angles to Wooster Street and along said line in continuation of line drawn along the southerly face of the southerly independent wall of building upon premises herein described and rest of the way along the southerly face of the southerly independent wall of the building upon premises herein described 100 feet to the westerly side of Wooster Street;

THENCE northerly along the westerly side of Wooster Street 74 feet 6 inches to the point or place of BEGINNING.

Conservation Deed of Easement

Title No.

Section 1
Block 515
Lot 27
County or Town New York County
Street Address 149 Wooster Street

To:
THE NATIONAL ARCHITECTURAL TRUST, INC.

Return By Mail To:

National Architectural Trust, Inc.
1906 R Street, N.W.
Washington, D.C. 20009
Attn: Mary Quirk

Reserve This Space For Use Of Recording Office

Form 10-168a
Rev. 12/90

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

RECEIVED
JUN 29 2005
NATIONAL PARK SERVICE
TAX INCENTIVES PROGRAM

RECEIVED
JUN 10 2005
NPS
HISTORIC PRESERVATION
FIELD SERVICES BUREAU

OMB Approved
No. 1024-0009

HISTORIC PRESERVATION CERTIFICATION APPLICATION
PART 1 – EVALUATION OF SIGNIFICANCE

NPS Office Use Only
NRIS No:

16525

05FTC0331S

Instructions: Read the instructions carefully before completing application. No certifications will be made unless a completed application form has been received. Type or print clearly in black ink. If additional space is needed, use continuation sheets or attach blank sheets.

1. **Name of Property:** _____

Address of Property Street 149 Wooster Street

City New York County New York State NY Zip 10012

Name of historic district: SoHo

☒ National Register district ☐ certified state or local district ☐ potential district

2. **Check nature of request:**

☐ certification that the building contributes to the significance of the above-named historic district (or National Register property) for the purpose of rehabilitation.

☒ certification that the structure or building, and where appropriate, the land area on which such structure or building is located contributes to the significance of the above-named historic district for a charitable contribution for conservation purposes

☐ certification that the building does not contribute to the significance of the above-named historic district.

☐ preliminary determination for individual listing in the National Register.

☐ preliminary determination that a building located within a potential historic district contributes to the significance of the district.

☐ preliminary determination that a building outside the period or area of significance contributes to the significance of the district.

3. **Project contact:**

Name NATIONAL ARCHITECTURAL TRUST

Street 1906 "R" STREET, NW City WASHINGTON

State DC Zip 20009 Daytime Telephone Number 888 831 2107

4. **Owner:**

I hereby attest that the information I have provided is, to the best of my knowledge, correct, and that I own the property described above. I understand that falsification of factual representations in this application is subject to criminal sanctions of up to $10,000 in fines or imprisonment for up to five years pursuant to 18 U.S.C. 1001.

Name Izak Namer Signature X _____ Date X 5/12/05

Organization ALFA Development Management, LLC

Social Security or Taxpayer Identification Number [redacted]

Street 15 West 18th STreet, ste 200 City New York

State NY Zip 10011 Daytime Telephone Number 212-206-7820

NPS Office Use Only

The National Park Service has reviewed the "Historic Certification Application – Part 1" for the above-named property and hereby determines that the prope

☐ contributes to the significance of the above-named district (or National Register property) and is a "certified historic structure" for the purpose of rehabilitation.

☒ contributes to the significance of the above-named district and is a "certified historic structure" for a charitable contribution for conservation purposes i accordance with the Tax Treatment Extension Act of 1980.

☐ does not contribute to the significance of the above-named district.

Preliminary determinations:

☐ appears to meet the National Register Criteria for Evaluation and will likely be listed in the National Register of Historic Places if nominated by the St Historic Preservation Officer according to the procedures set forth in 36 CFR Part 60.

☐ does not appear to meet the National Register Criteria for Evaluation and will likely not be listed in the National Register

☐ appears to contribute to the significance of a potential historic district, which will likely be listed in the National Register of Historic Places if nominate by the State Historic Preservation Officer.

☐ appears to contribute to the significance of a registered historic district but is outside the period or area of significance as documented in the National Register nomination or district documentation on file with the NPS.

☐ does not appear to qualify as a certified historic structure.

6/30/05 Rebecca A. Shaffer NPS

Date National Park Service Authorized Signature National Park Service Office/Telephone No

2000