CONDOMINIUM OFFERING PLAN

THE 29 HAVEMEYER CONDOMINIUM

29 Havemeyer Street
Brooklyn, New York 11211
COUNTY OF NEW YORK – BOROUGH OF KINGS

Number of Units:	**5 Residential Units**	**$8,400,000.00**
	1 Commercial Unit (Not Offered for Sale)	
Total Purchase Price		**$8,400, 000.00**

SPONSOR and SELLING AGENT

2729 HAVEMEYER REALTY LLC

359 16th Street
Brooklyn, NY 11215

The Date of Acceptance for Filing of this Offering Plan is _____ ___, 2020. This Plan may not be used after _____ __, 2020, unless extended by an amendment to the Plan.

SEE PAGE i FOR SPECIAL RISKS TO PURCHASERS.

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER CONSUMMATION OF THE OFFERING PLAN, THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH THE MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO SPONSOR. PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE CONDOMINIUM BOARD UNDER THE TERMS OF THIS PLAN. (SEE SPECIAL RISK SECTION OF THE PLAN)

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 CONDOMINIUM UNIT. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.

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SPECIAL RISKS

1. (a) Sponsor as the owner of the Unsold Units will have voting control of the Condominium Board of Managers during the period which continues until the sale by the Sponsor of more than fifty (50%) percent of the aggregate Units (the "Sponsor Control Period"), regardless of how long it takes to achieve such 50% threshold. Thereafter, Sponsor will continue to have the right to vote its interest in the Unsold Units in all elections. In addition, Sponsor or its assigns will continue to control the Board of Managers for so long as Sponsor or its assignees own a majority interest in the Condominium, which could be indefinitely. (See "Control by Sponsor" below)

(b) During the period that Sponsor controls the Condominium Board, Sponsor will have control of maintenance, facilities and services to be provided to Unit Owners and will determine the Common Charges to be paid by all Unit Owners. (See "Control by Sponsor" below.)

2. If a Purchaser makes a down payment in excess of $250,000 for the purchase of a Unit, such down payment will not be federally insured in excess of $250,000. The standard deposit insurance coverage limit is $250,000 per depositor by the FDIC (Federal Deposit Insurance Corporation) which protects against the loss of insured deposits if an FDIC-insured bank or savings association fails. If a Purchaser has an account at the same bank that holds the escrowed funds, Purchaser's funds at the escrow bank factor into the $250,000 insurance limit. (See "Procedure to Purchase" below.)

3. A Purchaser has thirty (30) days to cure a default under the Purchase Agreement after being sent written notice of such default. "Time is of the Essence" as to Purchaser's obligation to cure such default within such thirty (30) day period. If the Purchaser fails to cure such default on a timely basis, the Sponsor may elect to cancel the Purchase Agreement as a result of Purchaser's default, in which event the Sponsor shall be entitled to retain, as liquidated damages, all payments made under the Purchase Agreement (but in no event an amount in excess of 10% of the Purchase Price). (See "Procedure to Purchase" below.)

4. A Purchaser of a Unit is obligated to pay New York State documentary stamp taxes and New York City real property transfer taxes; although these charges are customarily paid by the seller in conventional real estate transactions, such obligation is being transferred from the Sponsor to the Purchaser. When such costs are paid by Purchasers, the effective rate of the New York City Real Property Transfer Tax for Units is equal to approximately 1.01% of the Purchase Price (if the Purchase Price is $500,000 or less; otherwise the rate is 1.425% of the Purchase Price, and the New York State Deed Documentary Stamps is equal to $2.00 for each $500 (or part thereof) of the Purchase Price. (See "Unit Closing Costs and Adjustments" below.)

5. The configuration of Unit 5B is not in compliance with Federal ADA requirements or the requirements of BC 1107.2.5. as (1) only the 6th floor level of Unit 5B is ADA accessible; and (2) the bathrooms are not in compliance. Additionally, the 5th floor level of the Unit which contains the bedroom and full bathroom and the roof level of the Unit does not have access to the elevator. A corridor for a future elevator opening has been provided so that the space can be converted to be in compliance with ADA if required. The cost of this remediation will be approximately $30,000 including filing with the DOB for an alteration, constructing the elevator and modifying the bathroom to be handicap accessible if required by a Purchaser. (See Engineer's Report in Part II of this Plan.)

6. All legal costs, fees and expenses charged by the Purchaser's attorney shall be the sole responsibility of each Purchaser. In addition, Purchaser shall also be responsible for payment of the following fees to Sponsor's attorney, Turek Roth Grossman LLP in connection with the closing of title to Purchaser's Unit: (i) $2,500.00 representing Sponsor's legal costs in connection with such closing transaction; (ii) if the Purchaser requests the closing to occur other than at the office of Turek Roth Grossman LLP or such other place as Sponsor may designate in its Closing Notice and Sponsor consents to such request, an attendance fee of $500 for each Unit Closing held within Manhattan and $700 for each Unit closing held in any Borough of New York City outside Manhattan; and (iii) if Sponsor, in its sole discretion, consents to a Purchaser's request for an Assignment of the Purchase Agreement, a fee of $1,000, payable in advance, for the preparation of an Assignment Agreement. If a Purchaser does not close due to the Purchaser's fault, on the date designated for the transfer of title by the Sponsor, the Purchaser shall pay an additional legal fee at Closing to Sponsor's attorney of $300. In addition to the foregoing, each Purchaser shall be required to make a contribution at Closing of his Unit(s) to the working capital fund of the Condominium (the "Working Capital Fund"). Such contribution shall be in an amount equal to two (2) month's Common Charges in effect for such Unit(s). (See sections "Closing Costs and Adjustments" and "Working Capital Fund" below.)

7. The Assistant Director of the Financial Crimes Enforcement Network ("FinCEN") issued a revised Geographical Targeting Order ("Order") on November 15, 2018 which affects disclosure requirements for sponsors and prospective purchasers of residential real property located in all boroughs of New York City. The Order requires certain title insurance companies that have received notification from FinCEN to collect and report information about persons involved in residential real estate transactions as noted below. A copy of the Order is available at:

https://www.fincen.gov/sites/default/files/shared/Real%20Estate%20GTO%20GENERIC_111518_FINAL.pdf

Contract-vendees and prospective purchasers are advised that certain title insurance companies are now required to collect and report information regarding

purchasers in transactions where: (1) the purchaser is a legal entity defined as a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state or of the United States or a foreign jurisdiction; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan, and Staten Island; (3) the total purchase price is in excess of $300,000; (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form, a funds transfer, or virtual currency. This requirement affects all residential real property closings that meet the above-noted criteria and which occur on or after November 17, 2018 and until the expiration of the effective period of such Order (i.e., May 15, 2019, as of the date hereof, which date is subject to change by FinCEN). (See, "Unit Closing Costs and Adjustments" below.)

8. The Purchase Agreement may be made subject to the Purchaser obtaining a loan commitment for an amount no greater than seventy- five (75%) percent of the Purchase Price for the Unit (Unit Owners may finance more than seventy-five [75%] percent of the Purchase Price however the Purchase Agreement may not be made contingent upon the Purchaser obtaining a mortgage loan in an amount greater than seventy-five [75%] percent). The terms and conditions for making the Purchase Agreement contingent upon Purchaser obtaining a loan commitment are set forth in the section of the Plan entitled "Procedure to Purchase". Purchasers may find it necessary to extend an expiring loan commitment in the event the Plan is not yet declared effective or the Sponsor is otherwise unable to close on the Unit for any reason whatsoever. In such event it shall be the Purchaser's obligation to take all necessary steps to extend the loan commitment, including, if applicable, the payment of an extension or other fee. Furthermore, Purchaser's lending institution may decide to renew or extend the loan commitment at interest rates higher than originally provided. If a Purchase Agreement is made contingent upon the Purchaser obtaining financing and Purchaser makes a good faith effort to extend the loan commitment but the commitment is not extended, Sponsor must offer the Purchaser the right to rescind the Purchase Agreement and a reasonable period of time to exercise the right. (See "Procedure to Purchase" below.)

9. All Purchasers of Units will be required to execute a Power of Attorney (a) appointing the Board of Managers as their attorney-in-fact to acquire or lease Units on behalf of all Unit Owners, and (b) appointing the Sponsor as their attorney-in-fact to amend the Condominium documents under limited specific conditions (see immediately below).. A Purchaser's failure to provide the requisite Power of Attorney will be deemed a default on their Purchase Agreement and they shall be precluded from Closing on the purchase of their Unit unless and until the Power of Attorney is duly presented at the Closing.

Such Power of Attorney shall only be used by the Sponsor in the following limited specific situations: (1) when required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the affected Unsold Units resulting there

from made by the Sponsor or its designee in accordance with the Declaration or (2) when required by (a) an Institutional Lender designated by the Sponsor to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by the 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 Unit, (ii) require a material, physical modification to 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 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. (See "Procedure to Purchase" and "Power of Attorney" reproduced in Part II below.)

10. The Purchase Agreement prohibits Purchaser from listing such Unit for resale or rental with any broker or from advertising or otherwise offering, promoting or publicizing the availability of the Unit for sale or lease, prior to the Closing of title to such Unit, without Sponsor's prior written consent which may be withheld, conditioned or delayed in Sponsor's sole discretion. (See "Rights and Obligations of Unit Owners and the Board of Managers" below.)

11. Although the Sponsor intends to sell all of the Units in the Building, Sponsor reserves the right to retain Units for future rental and/or to sell Units to one or more non-occupant purchasers for investment or resale after the Plan has been declared effective and the consummation of the First Unit Closing. Accordingly, it is possible that a significant proportion of Unit Owners will not be residents of the Building and that a significant portion of the tenants in the Building may not be Unit Owners. As a consequence, a Unit Owner seeking to resell or refinance a Unit may experience difficulty (see below). Sponsor has further reserved the right to rent or lease any Unit prior to closing thereof, but only to the Purchaser thereof prior to the Plan being declared effective and consummation of the First Unit Closing; thereafter, the Sponsor intends and therefore reserves the unconditional right, to rent or lease any Unit that is not the subject of a Purchase Agreement to any person or party, as such this Plan may not result in the creation of a Condominium in which the majority of the Units are owned by Owner-Occupants or investors unrelated to Sponsor and Purchasers for their own occupancy may never gain control of the Condominium Board under the terms of this Plan.

In any event, Sponsor reserves the right to cease marketing Units for sale at any time. Accordingly, residents of the Condominium may be comprised of Unit Owners and tenants leasing from Sponsor or other Unit Owners after the Property is converted to Condominium Ownership. Occupants who are not Unit Owners have no investment in their Units and, therefore, do not share the same economic interests as Unit Owners in the maintenance and care of the Building's facilities and amenities. Individuals leasing Units from Sponsor will not, except as expressly provided in their respective leases, have any special rights to purchase such Units. Purchasers of previously occupied Units, shall be

required to purchase such Unit in its "AS IS" condition. (See, "Introduction", "Procedure to Purchase" and "Rights and Obligations of Sponsor", below)

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

Sponsor's offer to sell the Units under this Plan is contingent upon the Plan being declared effective pursuant to Section 20 of Title 13 NYCRR (i.e., Purchase Agreements signed by bona fide Purchasers for at least 15% of the Units offered under the Plan). Purchasers should note that Sponsor may declare the Plan effective after entering into Purchase Agreements for a minimum of one (1) Unit (which is equivalent to twenty [20%] percent of all of the Units offered for sale) in the Building. (See, "Effective Date" below.) Additionally, if all the Purchase Agreements are either rescinded or terminated prior to the date of the first Unit closing, regardless of whether the Condominium Declaration has been recorded, Sponsor must re-declare the Offering Plan effective. (See, "Effective Date" below.)

Purchasers should note that Sponsor may declare the Plan effective after entering into Purchase Agreements for a minimum of fifteen (15%) percent of the Units offered for sale in the Building. Even if the Plan is declared effective with a minimum number of Purchase Agreements, it is possible that Sponsor may be able to submit the Property to a condominium regime and convey Units with few than a minimum number of Purchase Agreements if Purchasers counted towards effectiveness do not ultimately purchase a Unit.

Purchasers should also note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of building be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell an apartment if prospective

buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. (See "Procedure to Purchase" below.)

12. The Sponsor reserves the right to enter into an interim lease with any Purchaser of a Unit for the period prior to closing on such Unit. Any interim lease for a Unit entered into with a Purchaser who has submitted a Purchase Agreement will provide among other things, that an uncured default by the Purchaser under the Purchase Agreement with respect to the Unit which is the subject of the lease, will constitute a default under the interim lease entitling Sponsor, at its sole option, on behalf of itself and the Condominium, to terminate such interim lease in accordance with applicable law. In addition, each Purchase Agreement may provide that an uncured default by the Purchaser under any interim lease with respect to the Unit which is the subject of the Purchase Agreement, will constitute a default under the Purchase Agreement, entitling Sponsor, as its sole option, on behalf of itself to terminate the Purchase Agreement and exercise any remedies therein provided. Individuals who rent vacant Unsold Units from Sponsor shall have no rights to purchase thereunder, except as may be negotiated between such tenant and the Sponsor and as may be expressly provided in such tenant's interim lease. Purchasers or any other persons entering into an interim lease or use and occupancy agreement for a Unit shall be required to pay the legal fees of Sponsor's counsel in connection therewith upon execution of the lease or use and occupancy agreement. All other charges or other fees due under a lease or use and occupancy agreement shall be adjusted as of the Closing to the Unit. Notwithstanding any of the foregoing, Sponsor shall be under no obligation to enter into any lease or use and occupancy agreement. Purchasers of previously occupied Units, shall be required to purchase such Unit in its "AS IS" condition. (See, "Interim Lease" and "Rights and Obligations of Sponsor" below.)

13. Sponsor reserves the right to sell blocks of Units (consisting of two (2) or more Units) as more fully described in the "Introduction" of the Plan and to designate the Purchaser of such blocks of Units as "Sponsor" under this plan and Declaration. Any such Purchaser(s) designated as a Sponsor will have all of the obligations of the Sponsor under this Plan as well as applicable law and regulations. Pursuant to the Declaration and By-laws, the Units may be used for residential purposes only subject to conditions set forth in the declaration. (See "Introduction" below.)

14. Any floor plan or sketch shown to a prospective Purchaser is only an approximation, within reasonable tolerances of the dimensions and layout of a typical Unit. The actual layout of a Unit may have been altered. Accordingly, each Unit should be inspected prior to purchase to determine its actual dimensions, layout and physical condition. The square footage of each Unit listed is rounded out to the nearest tenth of a percent (0.1%) and does not include the area of Limited Common Elements (balconies, terraces or yards) appurtenant to such Unit. In addition it should be noted that inasmuch as each Unit is measured horizontally from the exterior side of an exterior wall (perimeter columns and perimeter mechanical pipes are not deducted) to the exterior of the opposite perimeter walls of the Unit or to the center-line of any interior demising wall and the

areas measured vertically from the top of the floor underlayment to the underside of the plaster ceiling at its highest level, and not from interior surfaces of the interior walls of rooms, the actual square footage of floor space is significantly less than gross square footage noted in Schedule A and elsewhere in this Plan. (See, "Notes to Schedule A" and "Floor Plans", in Part II below.)

15. In order to meet the possible varying demand for number and type of Units, or to meet particular requirements of prospective Purchasers, or for any other reason, Sponsor reserves the right (except to the extent prohibited by law) at any time and from time to time, before and after the recording of the Declaration, without giving prior notice and without the consent of the Board, Unit Owner or mortgagee to (a) change the layout of, or number of rooms in, any Unsold Unit, (b) change the size and/or number of Unsold Units by dividing one or more such Units into two or more separate Unsold Units, combining, separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Unsold Units, altering any boundary walls between one or more Unsold Units, or otherwise, including incorporating Common Elements (such as a portion of a hallway), which exclusively benefit an Unsold Unit into such Unsold Unit, (c) designate a Common Element as part of a newly created Unit and (d) if appropriate and in accordance with GBL §339(i), reapportion among the Unsold Units affected by any such change, their aggregate common interests. Notwithstanding the foregoing, 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 the common elements, except by amendment to this Offering Plan, and if applicable to the Declaration. Moreover, no material changes will be made in the size and quality of the common elements without the consent from all Purchasers. In addition, no material change may be made to a unit size, layout or percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit and the Purchaser is not in default of his/her obligations thereunder. (See "Footnotes to Schedule A" and "Changes in Prices and Units" below.)

16. Construction is a complicated process requiring the coordination of numerous tasks and the balancing of complex mechanical and architectural systems. No assurance(s) are or can be given with regard to the accuracy of any projected completion dates set forth herein. Plans and specifications for the construction of the Building have been filed with and approved by the Department of Buildings and Sponsor has commenced pursuant thereto. The Sponsor projects that the Building will be completed by September 2019 and that a permanent Certificate of Occupancy will be issued by November 2019. It should be anticipated that during the First Year of Condominium Operations (see, Special Risk #31 below), construction workers and related personnel will be at the Property from time to time making adjustments and performing various tasks related to the completion of construction. Various building-wide systems, including but not limited to water supply, air conditioning, heating, cooling, ventilating and elevator, might be shut down temporarily in order to make appropriate adjustments. All reasonable steps will be taken by Sponsor to minimize any necessary interruption in building services while making such adjustments. Sponsor will

promptly repair any damage to any sold Unit or common area which may be damaged during the course of Sponsor completing the renovations of the Property. Sponsor may not complete the decoration of the corridors in the Building, including but not limited to installing light fixtures, hanging wall coverings or laying flooring, until that particular floor is fully occupied by Unit owners. (See "Description of Property and Improvements" below.)

17. The Sponsor anticipates that the first closing of a unit will occur by October 1, 2020. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than September 30, 2021, twelve months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date. However, if the first closing occurs before September 30, 2021, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. (See, "Schedule B" and "Footnotes to Schedule B" below.)

18. The amount of Common Charges represents the total Common Charges to be levied against and collected from both the Residential and Commercial Unit Owners during the anticipated First Year of Condominium operation. Except as otherwise set forth herein, the Common Charges have been allocated between the Residential Unit and Commercial Units owners based upon anticipated usage and benefit derived by such Unit Owners, respectively. The Commercial Unit Owner will only be obligated to pay its respective share of those expenses that are incurred by the Condominium in furnishing services, operating and maintaining those Common Elements which are utilized by the Commercial Unit. (See "Footnotes to Schedule B" below.)

The Commercial Unit Owner is obligated to pay as part of its monthly Common Charges a portion (20%) of the following expenses: labor, water and sewer, repairs, maintenance and supplies, insurance, management fees, accounting and legal fees, contingency and reserve fund. (See "Footnotes to Schedule B" below.)

The Commercial Unit Owners is not responsible to pay any part of Common Element utilities, heat and service contracts (for elevator and exterminator), as such budget line items are attributable exclusively for the benefit of the Residential Unit Owners. In accordance with the Declaration and By-Laws, the Condominium Board is authorized pursuant to Real Property Law §339-m to specifically allocate various expenses among the Residential and Commercial Unit Owners to the extent various services and budget items benefit the respective Units more. In accordance with Real

Property Law §339-m these expenses may be specially allocated and apportioned, if so authorized by the declaration and bylaws. In accordance with Real Property Law §339-m these expenses may be specially allocated and apportioned, if so authorized by the declaration and bylaws. (See Article 8 of the Declaration and Article 6 of the By-Laws, below.)

19. Sponsor will pay all Common Charges, special assessments and real estate taxes with respect to any Unsold Units following the initial First Unit Closing. However, no bond or other security has been posted by Sponsor to secure its obligation to pay common charges, special assessments and real estate taxes with respect to the Unsold Units. Sponsor represents that it has the financial resources to meet such obligations with respect to the Unsold Units. Sponsor will pay the Common Charges for any Unsold Units so long as such Unit(s) is owned by Sponsor. (See "Rights and Obligations of Sponsor" below.)

20. The roof and/or cellar of the Building may include certain mechanical equipment necessary (e.g., trash compactor, elevator machine room, compressors, pumps, etc.) for the maintenance and operation of the Building and the Units. The Condominium Board will be responsible for ensuring that the mechanical equipment servicing the Common Elements only, is operated in accordance with law, including requirements governing acceptable levels of noise and odor emissions. Sponsor is not responsible for and can make no guarantees regarding the level or noise or odors resulting from the operation of the Building or the Units. It should be anticipated that any such equipment on the roof and in other Common Areas of the Building will emit some noise attendant to the operation of such equipment. (See, "Description of Property and Improvements", below.)

Some Units as noted in "Schedule A" below will each have a private balcony or roof top terrace (one of which on the roof above Unit 5B), which will be Limited Common Elements appurtenant to such Units. Terrace floors will be finished by Sponsor with non-skid concrete surfaces. As noted in the Description of Property reproduced in Part II of this Plan (page 10, "Railings"), the railings will have both vertical and horizontal supports in a manner which does not cause a "ladder" effect.

As noted in the Description of Property reproduced in Part II of this Plan (page 25), there will be roof drains located at the roof above the bulkhead floor and at each terrace. The roof drains and leaders will be connected to the building's storm drainage system. However, roofs and terraces with internal drains over Residential Units do not have emergency secondary drains to prevent leaks occurring in the Residential Unit(s) below nor will a secondary waterproofing membrane be provided at the rooftop detention area. The Condominium will be responsible for maintaining the drains free and clear of any debris, except for those drains which are located within Limited Common Elements, which will be the respective Unit Owners' responsibility to maintain and keep clear of blockages. Any leak or damaged caused by a blocked drain located in a Limited

Common Element will be the respective Unit Owner's responsibility to repair. Any other repair to any drain will be the responsibility of the Condominium.

Balconies and/or terraces may not be used as bedrooms, dining rooms or for any other purpose as a "habitable space" as defined in the New York City Building Code. To do so may result in an Environmental Control Board ("ECB") violation being issued by the New York City Department of Buildings.

The Condominium's Board of Managers will have unlimited access (on reasonable notice) to all roof areas, balconies, terraces and yards for the purpose of making inspections and/or repairs. It shall be the Unit Owners' responsibility to provide access to such terraces and balconies as are appurtenant to their Unit, so that the Condominium may make such inspections and/or repairs. No alterations or improvements to any of such Limited Common Elements may be made by any Unit Owner without the prior written consent of the Condominium's Board of Managers. (See "Rights and Obligations of Unit Owners and the Board of Managers" and "By-laws" below.)

21. Demising walls as well as floor/ceiling assembly designs shall have sound attenuating materials built into the construction. However, even with such sound attenuation measures, it should be anticipated that some noises will be discernable in other Units. As noted in the House Rules which are made a part of the Declaration of Condominium (reproduced in Part II below), each Unit Owner will have to carpet at least eighty (80%) percent of the floors of their Unit (excluding kitchens, baths and closets) with carpeting and pads or similar noise attenuating materials.

22. The Sponsor is not providing a No Dollar Limit (NDL) manufacturer's warranty for the new roof. The absence of an NDL manufacturer's warranty may indicate that the roof membrane and appurtenances were not inspected for compliance with the manufacturer's specifications for installations. As such, premature deterioration, roof leaks and replacement of the roof membrane may be anticipated and therefore should be budgeted for. The Sponsor anticipates that the approximate cost to repair roof leaks and/or replace the roof membrane at today's rates would be $3.50 per square foot. (See, "Description of Property and Specifications" reproduced in Part II below.)

23. There are no laundry facilities being provided for Units Commercial, 2, 3 or 4. There will be laundry rooms for each of Units 5A and 5B. The Sponsor will not be providing the laundry equipment. Unit Owners 5A and 5B shall be responsible for purchasing laundry equipment only. A standard 27"x27" washing machine/dryer will fit in the closet. Laundry rooms will be a minimum of 32"x32". Standard electrical, water and drainage connections will be provided for unit 5A and standard gas, water and drainage connections will be provided for unit 5B. Such laundry equipment must be UL approved or NYC M.E.A. or B.S. and A. approved, if necessary. Furthermore, the dryer for Unit 5A must be electric as there will be no exhaust vent in this laundry closet. (See, "Description of Property and Improvements" below.)

24. In accordance with 2014 Building Code, the property is located in FEMA designated flood zone AE. The limit of this zone is 10' above sea level. This property is on the outer edge of this zone with a base plane elevation of 9.31'. An area designated as AE presents a 1 percent annual chance of flooding. This area is more commonly referred to as the Base Flood Elevation (BFE) or the 100-year flood plain. The first floor elevation is below the Design Flood Elevation (DFE), which is 11', which is 1' above the BFE and will be constructed in compliance with 2014 Building Code Appendix G.

To achieve this, wet floodproofing in accordance with BC G304.1.1 will be provided for the portion of the residential lobby below the DFE. A 12"x24" floodwater drainage opening with louver manufactured by Smartvent Model#1540-520 or equal will be installed no higher than one foot above grade. All materials below DFE of EL. 11 shall be made of materials/finishes, capable of withstanding direct and prolonged contact with floodwaters without sustaining any damage that requires more than cosmetic repair. All doors and finishes in the wet floodproofed area are to be of flood damage resistant material. The lobby walls will be constructed with aluminum studs/paperless gypsum board and cement board with closed-cell insulation. The flooring will be porcelain tile. Entrance doors are glass set in a stainless steel frame with a low threshold to prevent permeability. Lobby doors are 1.5 FPSC metal doors. Elevator door and cab is designed to resist flood loads and flood damage resistant material. All Hardware for the elevator is located on the roof. Lobby paint will be latex or epoxy for water resistance. All utilities and equipment will be installed above the DFE of El.11.

Dry floodproofing in accordance with BC G304.1.2 will be provided for the portion of the Commercial space below the DFE. A deployable stop log type flood shield system manufactured by Presray or equal will be installed at the perimeter of the building at the commercial space. An interlocking door flood barrier, Model 5029 as manufactured by Legacy Manufacturing or equal will be mounted inside of all door frames and opening into the commercial space. All utilities and equipment are installed above the DFE. Retail flooring is a mix of polished concrete and porcelain tile.

A flood emergency plan will be implemented for the commercial spaces in accordance with BC G501, Section 6.2.3. and permanently posted in at least two conspicuous location within the structure. A FEMA elevation certification will be provided. Property owners on the first floor with mortgages from federally regulated lenders in these zones will be required to purchase flood insurance. (See, "Description of Property and Specifications" reproduced in Part II below.)

25. Inasmuch as the Property is new construction with all new building systems, the Sponsor does not foresee the need for any replacements and/or improvements to the Property within the first three (3) years following the First Unit Closing. Nonetheless, the Budget for the First Year of Condominium Operations (Schedule B below) includes as a separate line item, an amount equal to ten (10%) percent of the annual budget to fund replacement reserves for capital expenditures. (See "Reserve Fund" below.)

26. The Housing Merchant Implied Warranty Law (GBL Article 36-B) is not applicable to this offering as the subject building contains more than five (5) stories.

27. Sponsor and its designees may exercise veto power over some actions of the Condominium Board (see paragraph immediately below). Until Sponsor and its designees have conveyed title to seventy-five (75%) percent of all Units, but in no event later than five (5) years after the closing of the first Unit, or whenever the Unsold Units constitute less than twenty-five (25%) percent of the Common Interests in the Condominium, whichever is sooner, the Condominium Board may not take any of the following actions without Sponsor's prior written consent: (a) make any addition, alteration or improvement to the Common Elements, or (b) assess any Common Charges for the creation of, addition to or replacement of all or part of a working capital, reserve, contingency or surplus fund, or (c) increase or decrease the number, or change the kind of employees referred to in the Plan, or (d) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Closing or otherwise provide services in excess of those referred to in the plan, or (e) borrow money on behalf of the Condominium, provided; however, that Sponsor's written consent is not necessary to perform any function or take any action described in clauses (a) through (e) above, if, and only if, the performance of such function or the carrying out of such an action is necessary (and no other alternative is available) to enable the Condominium Board to comply with laws, rules or regulations of any governmental authority having jurisdiction over the Condominium or to remedy any notice of violation or to remedy any work order by an insurer. In addition, Sponsor or its assigns will continue to control the Board of Managers for so long as Sponsor or its assignees own a majority interest in the Condominium.

Sponsor may not exercise veto power over expenses described in Schedule B, or over expenses required: (i) to comply with applicable laws or regulations; (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 years after the First Unit Closing or whenever the Unsold Units constitute less than 25 percent of the common interest, whichever is sooner. (See "Control by Sponsor" below).

28. No amendment, modification, addition or deletion of the Declaration, By-laws or Rules and Regulations of the Condominium shall be effective in any way without the prior written consent of Sponsor or its designee or the owner of any unsold Unit, as the case may be, with respect to any amendment, modification, addition or deletion of or to the By-laws, the Declaration or the Rules and Regulations modifying the permitted use of the Building or any portion thereof or affecting the rights, privileges, easements, licenses or exemptions granted to Sponsor or its designee or the owner of any Unsold Unit, as the case may be or otherwise adversely affecting (i.e., economically or in any way restricting any of the rights of) Sponsor or its designee or the owner of any Unsold Unit, as the case

may be. (See "Rights and Obligations of Unit Owners and the Board of Managers" below.)

29. The Managing Agent to be retained by the Condominium for the first three (3) years of Condominium Operations, is Dimora NYC Inc., 359 16th Street, Brooklyn, NY 11215. The sole member of Dimora NYC Inc. is also a principal of the Sponsor. The Managing Agent and said principal of the Sponsor will (i) work in the best interest of the Condominium and it's Unit Owners; and (ii) not engage in sweetheart deals. The Sponsor believes that the annual management fee is comparable to rates that would be charged by an independent managing agent. (See, "Footnote 9 to Schedule B" and "Management Agreement, Contracts and Leases" below).

30. All Unit Owners must notify the Condominium's Managing Agent in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. Each Unit Owner shall install at their sole cost and expense, the required window guards in all windows of the Unit and shall not remove them until permitted by law in any event, without the full knowledge of the Managing Agent. (See, "Terms of Sale" below.

31. The Condominium's Board of Managers does not have the right to approve or disapprove prospective Purchasers. With certain exceptions, any sale or lease of a Unit will be subject to a right of first refusal in favor of the Board of Managers to acquire or lease such Unit, or to produce a third party to do so, on the same terms as were offered by the owner of such Unit. (See, "Introduction" and "Rights and Obligations of Unit Owners and the Board of Managers" below.)

32. The Condominium has a smoking policy in place which prohibits smoking in any enclosed Common Areas of the Building as well as exterior Common Areas of the Building and Property. Smoking is generally permitted in the Units provided it does not interfere with the reasonable use and enjoyment of their own spaces by other Unit Owners or their tenants. See Section, "Rights and Obligations of Unit Owners and the Board of Managers" below as well as the Purchase Agreement, Interim Lease Rider and the Condominium's Rules and Regulations Number 22, reproduced in Part II below.

33. The Sponsor has provided insufficient protection against the transmission of air borne sound. The level of 25 STC provided at the interior wall construction between elevator shafts and dwelling units is not compliant to code that requires a minimum of 50 STC, which affects each of the Units in the Building. In order to remedy this situation, a layer of QUIET BARRIER™ HD SOUNDPROOFING MATERIAL would have to be installed along the interior walls of the elevator shaft. This material has an STC rating of 32 which would bring the total STC rating to over 50. It is estimated that the cost would be $2,000 per apartment to be paid by the Condominium, if the Condominium Board elected to do so, or each individual Unit Owner if the Condominium Board elected to do the work but not bear the cost and expense of same.

34. Sponsor is not providing emergency flow drains where low pitched roof have parapet walls that can entrap water and is not compliant to the building code 2014 NYC BC, 1503. 4. Secondary roof drainage systems (secondary overflow drains, scuppers, drip pans below the drains, and/or leak detection) are required to address the possibility of leaks that could cause damage to residential units below the roof terrace. In order to remedy this situation, it would be the Condominium's responsibility to install secondary overflow drains along the parapet walls and piped into the main drain line at a location below the primary roof drains, the cost of which would be approximately $10,000.00.

35. The Common Element area of the terrace, immediately adjacent to the Limited Common Element of Unit 5B, is without a separation fence. Therefore, there will be increased nuisances, such as noise and less privacy and security. The Unit Owner of Unit 5B may not install any type of fixed barrier, such as a permanent fence, as this would create a physical barrier on FDNY path which is required to be accessible from one space to the other and must have a gate and abide by all the relative code requirements. In the event the Unit Owner wishes to install a privacy fence in order to reduce the noise, etc, such privacy fence cannot be affixed to the roof so that the FDNY would have access as required. The approximate cost of installing a privacy fence is $3,000.00

INTRODUCTION

1. The Offering Plan ("Plan")

The purpose of the Plan is to set forth all of the material terms of this offering. Copies of the Plan, all documents referred to in the Plan and all exhibits submitted to the Department of Law of New York State in connection with the filing of the Plan, are available for inspection without charge (and for copying at a reasonable charge) to prospective Purchasers and their attorneys at the property whenever the sales office is open and at the office of the Sponsor and the Sponsor's attorney, during regular business hours.

The Plan may be amended from time to time when an amendment is filed with the Department of Law of New York State. Any such amendment will be served on the following: (i) commercial or professional tenants; (ii) purchasers who have executed and delivered purchase agreements to the sponsor and whose purchase agreements are in effect; (iii) unit owners; and (iv) any other person entitled to service pursuant to local law or regulation (collectively "offerees").

The Sponsor presents the Plan for the conversion of the Property to Condominium ownership pursuant to the Condominium Act of New York, (Article 9-B of the Real Property Law). The Condominium is subject to and, upon the recording of the Declaration of Condominium as provided for herein, will comply with the New York Condominium Act.

The Plan contains all the detailed terms of the transaction and is presented in two parts (in one volume) which together constitute the entire Plan. Part I sets forth a general description and the terms of the offer. Part II contains a copy of the basic documents necessary to create the Condominium together with a copy of the Purchase Agreement and other documents necessary to purchase a Unit under the Plan. Prospective Purchasers are advised to consult with their own attorneys and other advisors and to furnish them with a copy of the Plan.

The Sponsor acknowledges that any inconsistencies and/or discrepancies in this Offering Plan will be interpreted to the detriment of the Sponsor and/or its principals. Moreover, any omission of material disclosure may constitute fraudulent misrepresentation.

2. Nature of the Transaction

On January 22, 2015, the Sponsor, 2729 Havemeyer Realty LLC, acquired fee simple title to the Land and the Building (sometimes referred to as the "Premises") having a street address of 27-29 Havemeyer Street, Brooklyn, New York. The original building conveyed to Sponsor, was a three (3) family home, which was delivered vacant to Sponsor at the time of Closing. The original structure was demolished in Winter/Spring 2015 and construction commenced thereafter. After construction to be undertaken by the Sponsor (see, "Description of Property and Specifications", below), the Premises will consist of a six (6) story Building, with five (5) Residential Units and one (1) Commercial Unit, which will not be offered for sale at this time.

In accordance with the terms of this Plan, Sponsor has the right to sell Residential Units to one or more non-occupant purchasers for investment or resale, or to lease Residential Units to others or to retain Residential Units for future rental. Until such time as this Offering Plan is declared effective (when Purchase Agreements have been executed and delivered to Sponsor for at least 15% of all Units (i.e., two (2) Units) offered under the Plan) and the First Unit Closing, Sponsor will not rent any of the Units except to Purchasers who have submitted a Purchase Agreement and the attendant down payment and have entered into an Interim Lease in the form reproduced in Part II below. Although the Sponsor intends to sell all of the Units in the Building, Sponsor reserves the right to retain Units for future rental and/or to sell Units to one or more non-occupant purchasers for investment or resale after the Plan has been declared effective and the consummation of the First Unit Closing. Accordingly, it is possible that a significant proportion of Unit Owners will not be residents of the Building and that a significant portion of the tenants in the Building may not be Unit Owners. As a consequence, a Unit Owner seeking to resell or refinance a Residential Unit may experience difficulty.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of building be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restriction.

Sponsor has further reserved the right to rent or lease any Residential Unit prior to closing the sale thereof to the Purchaser thereof or any other party and to cease marketing Residential Units for sale at any time. Accordingly, residents of the Condominium may be comprised of Unit Owners and tenants leasing from Sponsor or other Unit Owners after the Property is converted to Condominium Ownership. A Purchaser of a previously occupied Unit shall acquire such Unit in its "AS IS" condition. The Sponsor will disclose to a Purchaser of a previously occupied Unit that such Unit was previously occupied by a renter. Occupants who are not Unit Owners have no investment in their Residential Units and, therefore, do not share the same economic interests as Unit Owners in the maintenance and care of the Building's facilities and amenities. Individuals leasing Residential Units from Sponsor will not, except as expressly provided in their respective leases, have any special rights to purchase such Residential Units. However, any interim lease for a Residential Unit entered into with a Purchaser who has submitted a Purchase Agreement will provide among other things, that an uncured default by the Purchaser under the Purchase Agreement with respect to the Residential Unit which is the subject of the lease will constitute a default under the interim lease entitling Sponsor, at its sole option, on behalf of itself and the Condominium, to terminate such lease in accordance with applicable law. (See, "Interim Lease" below.) In addition, each Purchase Agreement may provide that an uncured default by the Purchaser under any interim or other lease with respect to the Residential Unit which is the subject

of the Purchase Agreement will constitute a default under the Purchase Agreement entitling Sponsor, as its sole option, on behalf of itself and the Condominium to terminate the Purchase Agreement and exercise any remedies therein provided.

Individuals who rent vacant Unsold Units from Sponsor shall have no rights to purchase thereunder, except as may be negotiated between such tenant and the Sponsor and as may be expressly provided in such tenant's lease. Purchasers or any other persons entering into a lease or use and occupancy agreement for a Residential Unit shall be required to pay the legal fees of Sponsor's counsel in connection therewith upon execution of the lease or use and occupancy agreement. All other charges or other fees due under a lease or use and occupancy agreement shall be adjusted as of the Closing to the Residential Unit. Notwithstanding any of the foregoing, Sponsor shall be under no obligation to enter into any lease or use and occupancy agreement. (See, "Rights and Obligations of Sponsor" below.)

Sponsor reserves the right to sell blocks of Units (consisting of two (2) or more Units) and to designate the Purchaser of such blocks of Units as "Sponsor" under this Plan and Declaration. Any such Purchaser(s) designated as a Sponsor will have all of the obligations of the Sponsor under this Plan as well as applicable law and regulations.

Prospective purchasers should also be aware that the Sponsor and any other non-resident owners may be at odds with owner-occupants on expenditures for items like lobby and hallway decorations and capital improvements. In addition, Sponsor will have a significant role in the governance of the Condominium by reason of its voting control of the Condominium Board during the Sponsor Board control period. Even thereafter, the Sponsor will continue to have a voice in governance due to its right to designate a specified minority of the board members for so long as the Sponsor owns one or more unsold Residential Units. Moreover, the Sponsor and any other non-resident owners will at all times have the same right as owner-occupants to vote on issues that require the approval or consent of Unit owners (such as the exercise of the board's right of first refusal to purchase or lease a sold Unit or to borrow money in excess of $100,000 in any budget year).

Notwithstanding the foregoing, the Sponsor reserves the right to enter into an interim lease with any persons who have entered into a Purchase Agreement with the Sponsor for a particular apartment. Any interim lease for a residential Unit entered into with a purchaser will provide, however, among other things, that an uncured default by the purchaser under the Purchase Agreement with respect to the Unit which is the subject of the interim lease will constitute a default under the interim lease entitling the Sponsor, at its sole option, to terminate such interim lease in accordance with applicable law. In addition, each Purchase Agreement may provide that an uncured default by the purchaser under any interim lease with respect to the Unit which is the subject of the Purchase Agreement will constitute a default under the Purchase Agreement entitling the Sponsor, at its sole option, to terminate such Purchase Agreement and to exercise any rights and/or remedies provided therein.

The Property is presently encumbered by a mortgage (for the construction of the Building) which is held by CSA LLC, having an address c/o Corigin Real Estate Group, 505 Fifth Avenue, 22nd Floor, New York, NY 10017. Sponsor has the right to prepay this mortgage and anticipates

that this mortgage will be paid in full simultaneously with the First Unit Closing. Sponsor has the right to prepay this mortgage and anticipates that this mortgage will be paid in full simultaneously with the First Unit Closing. It should be noted that the mortgage documents do not obligate the Sponsor to market the Units for sale and do not have any requirements regarding the minimum number of Units which must be under contract before the Plan may be declared effective. It should also be noted that the projected purchase prices for each of the Units in the Building (net of Sponsor's closing expenses) will be sufficient to fund the satisfaction of this mortgage indebtedness. In the event there is any change prior to the First Unit Closing, Sponsor will amend this Offering Plan to provide for such new information.

As presently contemplated the Building will be configured as follows:

FLOORS	USE
There is no cellar or basement in this Building.	
First Floor Level	Electric Meter Room, Sprinkler/Water Meter Room, Gas Meter Room, Rear Yard and Commercial Unit
Second through Four Floors	One Residential Unit on Each Floor
Fifth Floor	Two Residential Units
Sixth Floor	Upper Level of Residential Unit, Mechanical Equipment
Roof	Elevator Bulkhead; One (1) Private Roof Terrace

Each Residential Unit will be a separate Condominium Unit. All of the Residential Units are offered for sale in this Offering Plan. Sponsor also reserves the right to change the number and/or configuration of the Condominium Units. (See, "Changes in Prices and Units", below). Common Areas, such as hallways, lobbies and elevators, are not offered for sale.

The Sponsor presently contemplates that the Building-wide improvements will be substantially completed by September 2019 and completed by June 2020. The Plan will be amended prior to or at the time the Plan is declared effective, to disclose the status, and if necessary the time table for the completion of Common Area Work and individual Unit renovations.

3. The Offer

The Sponsor hereby offers for sale five (5) individual Residential Units. None of the five (5) Residential Units were occupied as a residence immediately prior to the first submission of the Plan to the Department of Law. The Commercial Unit is not offered for sale at this time. For each of the Units, the Purchase Price, number of rooms and baths, percentage of

Common Interest, projected Common Charges, projected real estate taxes and projected carrying charges, are set forth hereafter in Schedule A "Offering Prices and Related Information."

THE PURCHASE PRICES CONTAINED IN THE PLAN HAVE BEEN SET BY THE SPONSOR WITHOUT ARM'S LENGTH NEGOTIATIONS AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY GOVERNMENTAL AGENCY.

For complete details concerning the purchase of the Unit, the Closing of title to a Unit and the costs and adjustments with respect thereto, see Sections "Procedure to Purchase", "Effective Date" and "Closing and Terms of Sale."

4. The Offerees

This offering is made only to individuals eighteen (18) years of age or older, corporations, limited liability companies, partnerships, trusts and other business entities.

Sponsor has the right to reject a prospective Purchaser without cause or explanation, provided that such rejection is not based on race, creed, color, national origin, marital status, sex, ancestry, or any other ground prohibited by law.

5. Applicable Rent Laws

Inasmuch as there are no residential tenants in the Building prior to or at the time of the submission of this Plan to the Department of Law, there are no rent laws which apply to the Building or this offering.

6. Features of Condominium Ownership

The Common Elements are comprised of portions of the Property serving and benefiting all Units, generally, including for example, the Land upon which the Building will stand, exterior walls and foundations and supports of the Building, and generally, all Building-wide plumbing, heating, electrical, ventilating and air conditioning systems and equipment. Certain portions of the Common Elements are reserved for the exclusive use of the Unit to which such spaces are appurtenant, and as such, are designated as Limited Common Elements (such as terraces, balconies and rear yards). The ownership of a Condominium Unit is similar, in many respects, to the ownership of a private home. Each Unit Owner will own fee title to his Unit outright and will be entitled to the exclusive possession of such Unit, as well as the exclusive right to use any Limited Common Elements which may be appurtenant to their specific Unit. (See, Schedule A for Limited Common Elements attributable to each Unit) In addition, each Unit Owner will own in common with every other Unit Owner, an undivided percentage interest in the Common Elements. See the Declaration (Part II of this Plan) for a detailed description of the Units and Common Elements.

In accordance with Sections 339(i) and (m) of the Condominium Act, the Board of Managers (sometimes referred to herein as the "Condominium Board" or "Board") will, from time to time, assess all Unit Owners in proportion to their respective percentage interests in the Common Elements, the Common Charges for the expenses associated with the Common Elements. Each

Unit Owner will be solely responsible for the payment of all Common Charges assessed against his Unit. Each Unit will be assigned a separate tax lot designation by the City of New York. Accordingly, each Unit Owner will be responsible for paying the real estate charges attributable to their Unit. Unless and until separate water meters are installed for each Unit, water charges and sewer rents will not be separately assessed against Unit Owners and are included in the Common Charges. The Sponsor does not contemplate installing separate water meters for each Residential Unit. The Board is also empowered by the Declaration as well as its By-laws to borrow money on behalf of all Unit Owners to cover the cost of certain permitted repairs and on certain conditions, after the fifth anniversary of the First Closing. See Section "Rights and Obligations of the Unit Owners and Board of Managers."

Each Unit Owner is obligated to comply with the Declaration, the By-laws, the rules and regulations and other requirements duly imposed by the Board of Managers.

A Unit Owner may occupy his Unit for any lawful purpose, as permitted by the Certificate of Occupancy for the Building, and applicable zoning as well as other government requirement.

With certain exceptions (see following), any sale or lease of a Unit will be subject to a right of first refusal in favor of the Board of Managers to acquire or lease such Unit, or to produce a third party to do so, on the same terms as were offered by the owner of such Unit. The aforementioned exceptions are reflected in Section 7.5(B) of the Condominium By-laws (reproduced in Part II below) as follows: (i) by a Unit Owner to any adult Family Member or to a trust for the benefit of any of them or with respect to a Unit Owner who is not an individual, to any entity or individual that owns more than fifty (50%) percent of the legal and beneficial interest of such Unit Owner or to any entity with respect to which such Unit Owner (individual or otherwise) owns more than fifty (50%) percent of the legal and beneficial interest thereof; (ii) Declarant or its designee with respect to the Unsold Units; (iii) the Condominium Board; (iv) 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; (v) any Permitted Mortgagee or its nominee who has acquired title to any Unit at any foreclosure sale of his Permitted Mortgagee or by deed in lieu thereof delivered in a bona fide transaction. (See, "Declaration of Condominium" and "Condominium By-laws", Part II hereof.)

Subject to certain conditions contained in the By-laws, each Unit Owner may freely mortgage his Unit with such lender and in such amount as he chooses. Each Unit is separate and is not subject to the lien of any mortgage placed by other Unit Owners on their respective Units.

As a Unit Owner, a Purchaser will have the right to vote for the Board of Managers, which will supervise and manage the affairs of the Condominium pursuant to the By-laws of the Condominium.

As noted above, each Unit will be taxed as a separate tax lot for real estate tax and assessment purposes and no Unit Owner will be responsible for the payment of, nor will his Unit be subject to, any lien arising from the nonpayment of taxes on any other Unit. An estimate of the real estate taxes that will be payable for each Unit during the first year of Condominium operation of the Property subsequently to the First Closing is set forth in Schedule A. The estimated real

estate taxes for each Unit assumes that the New York City taxing authority will allocate real estate taxes among Units in proportion to their respective Common Interests.

Each Unit Owner may decorate the interior of his Unit in any way that he desires, subject to compliance with the By-laws and the Rules and Regulations and will be solely responsible for the cost and expenses of maintenance and interior paintings of his Unit and for the cost of repairs or replacement of any appliances and improvements thereto. Each Unit Owner will be responsible for the cost of his own liability insurance for occurrences within his Unit as well as for casualty insurance to cover losses to his personal possessions within his Unit.

In accordance with Real Property Law Section 339-jj and the Declaration as well as the By-laws of the Condominium, the Board of Managers has the right (subject to certain restrictions) to incur debt on behalf of the Unit Owners, under certain circumstances. See section "Board of Managers".

Inasmuch as the Condominium's Board of Managers does not have the right to approve or disapprove Purchasers, there is no limit to the number of Unit Owners who may purchase for investment rather than for personal occupancy and as such, there may always be a substantial percentage of Unit Owners who are non-residents.

Units may be owned by individuals, corporations, partnerships, limited liability companies, estates, associations, trusts or other legal entities capable of owning legal title to real property under the laws of the State of New York.

7. Certain Definitions

General definitions of certain terms used in the Plan are set forth below. In the event these definitions are otherwise defined or the Condominium Act, GBL, or the regulations of the New York State Department of Law, or in the Declaration and By-laws of the Condominium, then such definitions shall prevail over any contrary definition contained herein.

1. **Appurtenant Interest**: With respect to any Unit, the undivided interest of the owner of such Unit in and to: (i) the Common Elements; (ii) any other assets of the Condominium.

2. **Board of Managers**: Sometimes "Condominium Board" or "Board". The governing board of the Condominium composed of representatives designated by the Sponsor or selected by Unit Owners voting to supervise and manage the affairs of the Condominium in accordance with the By-laws of the Condominium.

3. **Building**: The building known as 29 Havemeyer Street, Brooklyn, New York.

4. **By-Laws:** The by-laws governing the operations of the Condominium, which are set forth in Part II of the Offering Plan, as the same may be amended from time to time.

5. **Closing**: Shall mean the date, time, place and procedure by which, among other things, fee title to a Unit and its appurtenant Common Interest is conveyed pursuant to a fully executed Purchase Agreement.

6. **Closing Date**: The date of the transfer of title to any specific Unit, as scheduled by Sponsor by written notice to any Purchaser (which notice may not be less than 30 days) and any adjournment of such date as may be agreed by Sponsor in writing.

7. **Commercial Unit**: The Non-Residential Unit designated as such in the Declaration together with its Common Interest.

8. **Common Area Work**: The improvements and renovations to the Common Areas of the Building necessary to obtain a final Certificate of Occupancy pursuant to the Construction Plans and Specifications.

9. **Common Charges**: Each Unit's proportionate share of the Common Expenses in accordance with its Common Interest.

10. **Common Elements**: All portions of the Property other than Units, including, but not limited to the land, the foundations, roofs and supports of the Building and all areas or facilities for the common use of the Units and Unit Owners.

11. **Common Expenses**: The aggregate of (a) expenses of the operation of the Property, and (b) all sums designated as Common Expenses by the Condominium Act, the Declaration or By-laws. The projected Common Expenses for the first year of operation are set forth in Schedule B.

12. **Common Interest**: The proportionate undivided interest of each Unit Owner in the Common Elements as determined in accordance with the Declaration. The total of all Common Interest percentages of all Unit Owners equals 100%. The Common Interest of a Unit is the basis for determining, among other things, a Unit Owner's undivided ownership interest in the Common Elements and share of Common Expenses and of any distributions upon termination of the Condominium.

13. **Condominium**: The Units and Common Elements constituting The 29 Havemeyer Condominium.

14. **Condominium Act**: Article 9B of the Real property Law of the State of New York.

15. **Condominium Board**: The Board of Managers of the Condominium.

16. **Condominium Documents**: The Declaration, the By-laws, Rules and Regulations and Floor Plans, as same may be amended from time to time.

17. **Construction Plan and Specifications**. The Plans and Specifications for the Building which are filed with and approved by the New York City Department of Buildings as same

may be amended from time to time, pursuant to which the Building will be converted to its intended use as described in this Plan.

18. **Declarant/Sponsor**. Shall mean 2729 Havemeyer Realty LLC, 359 16th Street, Brooklyn, New York 11215.

19. **Declaration or Declaration of Condominium**: The instrument, including the By-laws, by which the Property is submitted to the provisions of the Condominium Act.

20. **Department of Law**: The Real Estate Finance Bureau of the Department of Law of New York State.

21. **Equal or Better Quality:** The Real Estate Finance Bureau of the Department of Law has accepted the equal or better quality to mean comparable or better quality recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

22. **Escrow Agent**: Turek Roth Grossman LLP, 377 Fifth Avenue, New York, New York 10016, (212) 223-3562 or its successors, as per an amendment to this Plan.

23. **Family Members**: The spouse, children (natural and adopted), stepchildren, grandchildren, siblings, parents, parents-in-law, grandparents, great-grandparents and aunts and uncles of a Unit Owner who reside in such Unit Owner's Unit.

24. **First Closing**: The Closing of title for the first Unit to be conveyed pursuant to a Purchase Agreement and this Plan.

25. **Floor Plans**: The floor plans of the Units certified by Wu Chen, P.E. of Infocus Design & Planning Inc., 86-16 Queens Blvd., Suite 205, Elmhurst, New York 11373, or such other engineer or architect designated by Sponsor, and filed with the City Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

26. **GBL**: Shall mean Section 352-eeee of the New York State General Business Law.

27. **Land**: All that certain tract, plot, piece and parcel of land, situate, lying and being in the County of Kings, State of New York, as more particularly described in Exhibit A to the Declaration, and located at 29 Havemeyer Street, Brooklyn, New York.

28. **Limited Common Elements**: Portions of the Property which are owned as Common Elements, but the exclusive use of which is granted to a single Unit Owner or several Unit Owners, such as balconies or terraces.

29. **Managing Agent**: Dimora NYC Inc., 359 16th Street, Brooklyn, New York 11215.

30. **Offering Plan**: This document, as may be amended from time to time, filed with the New York State Department of Law pursuant to which individual Units in the Condominium are offered for sale.

31. **Permanent Certificate of Occupancy**: Shall mean the permanent Certificate of Occupancy for the Building issued by the New York City Department of Buildings.

32. **Permitted Mortgage**: Any mortgage covering a Unit that is placed thereon in compliance with the terms of the By-laws.

33. **Permitted Mortgagee**: Any holder of a Permitted Mortgage.

34. **Person**: A natural person, corporation, partnership, limited liability company, association, trustee or other legal entity.

35. **Power of Attorney**: The document, signed by Unit Owners, which appoints: (a) the Board of Managers as attorney-in-fact to acquire or lease Units on behalf of all Unit Owners; and (b) the Sponsor as attorney-in-fact to amend the Condominium Documents under the conditions set forth in the Power of Attorney.

36. **Property**: Includes the Land, the Building and all other improvements thereon, owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be subject to the provisions of the Condominium Act.

37. **Purchase Agreement**: The agreement to purchase a Unit, the form of which is set forth in Part II of the Offering Plan.

38. **Purchaser**: Any Person who has entered into an agreement with Sponsor to purchase a Unit and who is not in default thereunder.

39. **Residential Unit**: Any of the 5 Units on floors two (2) through (6), inclusive, to be used for residential and other ancillary uses as permitted by the Building's Certificate of Occupancy.

40. **Rules and Regulations**: The rules and regulations of the Condominium, which are annexed as an addendum to the By-laws, as they may be amended, from time to time.

41. **Schedule A**: The section of the Plan entitled "Schedule A – Purchase Prices and Related Information."

42. **Schedule B**: The section of the Plan entitled "Schedule B – BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION

43. **Schedule B-1**: The section of the Plan entitled "B-1 Projection of Utility Cost for Building and Individual Units."

44. **Special Assessments**: The charges allocated and assessed by the Board of Managers to the Unit Owners, prorated in accordance with their respective percentage interest in the Common Elements (except as may be otherwise provided in the Declaration or in the By-laws).

45. **Sponsor/Selling Agent**: 2729 Havemeyer Realty LLC, a New York Limited Liability Company.

46. **Sponsor Designee**: Any person designated by the Sponsor to hold title to any Unsold Unit. Sponsor Designee shall have the right to designate person(s) to succeed to its rights and any such designee shall also be deemed a "Sponsor Designee".

47. **Temporary Certificate of Occupancy**: A Temporary Certificate of Occupancy issued by the New York City Department of Buildings.

48. **Unavoidable Delays**: Refers to delays due to strike, lockout, or other labor, civil or industrial disturbance, future order of any government, court or regulatory body, war, act of the public enemy, riot, sabotage, blockade, embargo, shortage of, failure or inability to secure materials or labor by reason of priority or similar regulation or order of any government or regulatory body or act of God or any cause similar to any of the foregoing; provided, however, that for purposes of this definition, lack of funds or inability to obtain financing, shall not be deemed to be a cause similar to the foregoing clauses.

49. **Unit**: Any one of the five (5) Residential Units and the one (1) Commercial Unit in the Building together with such Units' Common Interest.

50. **Unit Deed**: The bargain and sale deed transferring title to a specified Unit from Sponsor to a Purchaser in fee simple absolute.

51. **Unit Designation**: The number, letter or combination thereof, or other official designation confirming the tax lot number of a Unit.

52. **Unit Owner**: The person owning a Unit in fee simple absolute. Collectively, the term "Unit Owners" means all of the owners of the Units.

53. **Unsold Unit**: Any Unit owned by Sponsor or a Sponsor-Designee. Collectively, the term "Unsold Units" means all Units owned by Sponsor or a Sponsor-Designee.

NOTE: A reference in the Plan to any one gender, masculine, or feminine, includes the other and the singular includes the plural and vice versa, unless the context otherwise requires and any such reference shall be deemed to include any duly formed partnership, corporation, trust, fiduciary, unincorporated association or any other entity permitted to own real property in the State of New York.

The Plan contains all of the material terms of the offering. Copies of the Plan, all documents referred to in the Plan and all Exhibits submitted to the Department of Law in connection with the filing of the Plan, are available for inspection without charge and for copying at a reasonable charge to prospective Purchasers and their attorneys at the offices of the Sponsor as well as at the Department of Law, 28 Liberty Street, New York, NY 10005.

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES. THE ATTORNEY GENERAL STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING A PURCHASE AGREEMENT TO PURCHASE ANY CONDOMINIUM UNIT.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The Building

The Building is located at 29 Havemeyer Street, Brooklyn, New York, with westerly frontage on Havemeyer Street. After the Sponsor's contemplated construction (presently scheduled for substantial on or about June 2019) the Building will consist of 6 stories plus a bulkhead, constructed of steel, masonry block, concrete, brick and stucco. There is no cellar or basement in this Building. The Sponsor intends to construct the Building in accordance with the Construction Plans and Specifications to create the building consisting of five (5) Residential Units and one (1) Commercial Unit.

The Residential Unit sizes range between 807 and 1,214 square feet. There will be one (1) self-service passage elevator within the Building servicing all of the Residential Units and the Commercial Unit.

As noted in the Engineer's Report in Part II of this Plan, below:

1. The Sponsor has provided insufficient protection against the transmission of air borne sound. The level of 25 STC provided at the interior wall construction between elevator shafts and dwelling units is not compliant to code that requires a minimum of 50 STC, which affects each of the Units in the Building. In order to remedy this situation, a layer of QUIET BARRIER™ HD SOUNDPROOFING MATERIAL would have to be installed along the interior walls of the elevator shaft. This material has an STC rating of 32 which would bring the total STC rating to over 50. It is estimated that the cost would be $2,000 per apartment to be paid by the Condominium, if the Condominium Board elected to do so, or each individual Unit Owner if the Condominium Board elected to do the work but not bear the cost and expense of same.

2. The configuration of Unit 5B is not in compliance with Federal ADA requirements or the requirements of BC 1107.2.5. as (1) only the 6th floor level of Unit 5B is ADA accessible; and (2) the bathrooms are not in compliance. Additionally, the 5th floor level of the Unit which contains the bedroom and full bathroom and the roof level of the Unit does not have access to the elevator. A corridor for a future elevator opening has been provided so that the space can be converted to be in compliance with ADA if required. The cost of this remediation will be approximately $30,000 including filing with the DOB for an alteration, constructing the elevator and modifying the bathroom to be handicap accessible if required by a Purchaser.

3. Sponsor is not providing emergency flow drains where low pitched roof have parapet walls that can entrap water and is not compliant to the building code 2014 NYC BC, 1503. 4. Secondary roof drainage systems (secondary overflow drains, scuppers, drip pans below the drains, and/or leak detection) are required to address the possibility of leaks that could cause damage to residential units below the roof terrace. In order to remedy this situation, it would be the Condominium's responsibility to install

secondary overflow drains along the parapet walls and piped into the main drain line at a location below the primary roof drains, the cost of which would be approximately $10,000.00.

4. The Common Element area of the terrace, immediately adjacent to the Limited Common Element of Unit 5B, is without a separation fence. Therefore, there will be increased nuisances, such as noise and less privacy and security. The Unit Owner of Unit 5B may not install any type of fixed barrier, such as a permanent fence, as this would create a physical barrier on FDNY path which is required to be accessible from one space to the other and must have a gate and abide by all the relative code requirements. In the event the Unit Owner wishes to install a privacy fence in order to reduce the noise, etc, such privacy fence cannot be affixed to the roof so that the FDNY would have access as required. The approximate cost of installing a privacy fence is $3,000.00

See Engineer's Report in Part II of this Plan for a detailed description and outline of specifications of the Building condition

Except as noted above, the Building and Units will be constructed in accordance with all applicable zoning and building codes and requirements, including without limitation, the New York State Building Code (as applicable) and the New York City Building Code.

The Residential Units

Detailed descriptions of the Units including a finish schedule are set forth in the Declaration and in the "Description of Property" in Part II of the Plan. See also the section entitled "Changes in Prices and Units."

Except as otherwise agreed by the parties, the Units will be delivered to Purchasers with a finish coat of paint. Each Purchaser will be obligated to do all other painting and decorating of his Unit at his own cost and expense. Any special work which a Purchaser desires for his Unit prior to Closing shall only be performed following Sponsor's prior written consent thereto and Sponsor's designation or approval of all contractors and suppliers in connection therewith, which consent and approval shall be within the sole discretion of Sponsor.

Included in the sale of each Residential Unit are the following: Refrigerator/freezer, kitchen cabinets, gas range and dishwasher. Each Unit will have an individual tankless hot water heater and split HVAC system, which will be thermostatically controlled. All Units will have a laundry closet with hook-ups to accommodate a stacked washer/dryer; the Sponsor will not be providing the actual washer or dryer, mechanical room with ventilation. There are no laundry facilities being provided for Units Commercial, 2, 3 or 4. There will be laundry rooms for each of Units 5A and 5B. The Sponsor will not be providing the laundry equipment. Unit Owners 5A and 5B shall be responsible for purchasing laundry equipment only. A standard 27"x27" washing machine/dryer will fit in the closet. Laundry rooms will be a minimum of 32"x32". Standard electrical, water and drainage connections will be provided for unit 5A and standard gas, water and drainage connections will be provided for unit 5B. Such laundry equipment must be UL approved or NYC M.E.A. or B.S. and A. approved, if necessary.

Furthermore, the dryer for Unit 5A must be electric as there will be no exhaust vent in this laundry closet. (See, "Description of Property and Improvements" below.)

At the closing on each Residential Unit, the Sponsor shall assign any unexpired appliance warranties to the Purchaser of such Unit. Each Purchaser of a Residential Unit shall be responsible for the maintenance, and if necessary, the replacement of any of the included appliances. The manufacturer, model number and specifications for the foregoing appliances and equipment are set forth in the "Description of Property Specifications", which fixtures, appliances and equipment are subject to change by Sponsor with equipment of Equal or Better Quality. The Real Estate Finance Bureau of the Department of Law has accepted the equal or better quality to mean comparable or better quality recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable. Sponsor may negotiate, to make modifications or changes in any Unit or to do special work therein or to provide different or additional appliances, equipment, furnishings or decorations or to deliver the Unit without any fixtures, appliances or equipment, provided that Sponsor shall not be bound to do so unless agreed to by Sponsor in a written instrument which is incorporated as an addendum to the Purchase Agreement. Warranties begin to run when installed and not necessarily as of the time of the Unit Closing.

Sponsor and its designee reserve the right, without prior notice or amendment to the Plan, to use Unsold Units on any floor of the Building as sales and leasing offices and model apartments. In the event Sponsor or its designee, thereafter, elects to sell such Unsold Units, Sponsor or its designee may require the purchaser thereof to purchase all or any of the furniture, furnishings, equipment or decorations therein and pay, in addition to the Purchase Price for such Unsold Unit, such amounts as Sponsor determines.

A Residential Unit Owner may only use his Residential Unit for a purpose consistent with the local zoning ordinance, as amended from time to time, any other applicable ordinance or statute, and any regulation of a governmental authority with jurisdiction over the Condominium, including, but not limited to, local building codes and the Multiple Dwelling Law, as such statutes, ordinances and regulations may be amended from time to time. In no event may a Residential Unit Owner use his Residential Unit for a use in violation of the By-laws.

Balconies and Terraces

The Third through Sixth Floor Units (3, 4, 5F) will each have a private balcony. A Fifth Floor Unit (5R) will have two balconies plus a roof terrace. Unit 2 will have a private roof top terrace over the Commercial Unit. The Sponsor will finish the floor of these balconies with non-skid concrete. At terraces with anticipated daily foot traffic, recycles rubber pavers, manufactured by Tipovals or equal, will be installed to protect the roofing membrane. The pavers will be installed in accordance with manufacturer's recommendation on adjustable rubber pedestals and will be suitable to maintain the warranty of the roofing membrane. Pavers as described above are being provided at all accessible roof areas including the roof above the 5th floor and the Common and Limited Common roof above the 6th floor. Balcony decks will be finished with a non-skid concrete finish. The deck finish of terraces, shall be appropriate for daily foot traffic and use as a terrace. (See, "Description of Property and Specifications" reproduced in Part II below.)

Each terrace and balcony shall be designated as a Limited Common Element appurtenant to the Residential Unit that has exclusive use thereof. (See, "Schedule A" and "Floor Plans", Part II of the Plan). It will be the Condominium's obligation to maintain and repair the balconies and terraces. However, each Residential Unit Owner shall be required to keep their respective balcony or terrace clean and free of debris and to provide the Condominium with access to their Limited Common Element in order for inspection and repairs to be made to such spaces. In the event such Unit Owner (or their predecessor in interest) has placed or installed any personal property or made any improvement to such Limited Common Element, it shall be such Unit Owners' responsibility to remove (and if deemed necessary, replace) such personal property or improvement, at such Unit Owners' sole cost and expense, in order to provide access to the Condominium, as required. Moreover, no improvement or addition or enclosure may be made to any of the Limited Common Elements without first obtaining the express written consent of the Board of Managers in each instance. Purchasers are referred to the Architect's Report in Part II of the Plan for further details

The Condominium Board shall have the right to require a Unit Owner to remove plantings and other installations which have been placed on the roof if the Condominium Board determines, in its reasonable discretion, that such plantings or other installations adversely affect the integrity of the roof or any other Common Element.

Yard

The rear yard area will have a depth of approximately thirty five feet and it is only accessible from the Commercial Unit, which is not offered for sale. The rear yard shall be a Limited Common Element for the Commercial Unit. It is anticipated that the rear yard will be used as a future employee break area during business hours. The rear yard area shall be compacted earth with a grass covering.

General Common Elements

Generally, the Common Elements consist of all Common Elements other than the Limited Common Elements and include, among other things, the following: (a) the Land; (b) all foundations, footings, columns, girders, concrete floor slabs and ceilings, beams, supports, and interior load bearing walls, together with those portions of the exterior walls of the Building beyond the Unit side of the glass or concealed block work or concealed concrete structural members of those walls; (c) corridors and all fire staircases, landings and stairs which are not Limited Common Elements or part of any Unit; (d) the electrical rooms, gas meter room, pump room, water room and sprinkler room; (e) general illumination fixtures; (f) all passages, hallways, stairs, corridors, mechanical and other rooms, areas and spaces located in the Building which are not Limited Common Elements, or part of any Unit; (g) the roof over the Building; (h) one (1) elevator (including the shaft, pit, machinery and appurtenant facilities); (i) the entrance; (j) and (k) all other parts of the Building and the apparatus, installations, systems, equipment and facilities in the Building (including shafts, pipes, wires, ducts, vents, cables, conduits and lines) which serve

or benefit or are necessary or convenient for the existence, maintenance or safety of any of the Units. A detailed description of the General Common Elements is set forth in the Declaration.

As noted in the Special Risk section, the Sponsor is not providing a No Dollar Limit (NDL) manufacturer's warranty for the new roof. The absence of an NDL manufacturer's warranty may indicate that the roof membrane and appurtenances were not inspected for compliance with the manufacturer's specifications for installations. As such, premature deterioration, roof leaks and replacement of the roof membrane may be anticipated and therefore should be budgeted for. The Sponsor anticipates that the approximate cost to repair roof leaks and/or replace the roof membrane at today's rates would be $3.50 per square foot. (See, "Description of Property and Specifications" reproduced in Part II below.)

Limited Common Elements

The Limited Common Elements include those portions of the Building available for the exclusive use of some but not all Residential Unit Owners, such as balconies, terraces, the rear yard and storage.

Services and Facilities

Under the present plans, all of the services and facilities described herein will initially be provided and made available to Residential Unit Owners immediately following the First Closing, except as otherwise indicated.

A. Elevator Service

The Building contains one (1) automatic passenger elevator which will be in service twenty-four (24) hours a day, seven (7) days a week, for the exclusive use of Residential Unit Owners, their guests and invitees.

B. Cable Television Service

Each Residential Unit will be pre-wired for cable television service. The charges for primary connections and subsequent monthly fees related to the service will be determined by and payable directly to the cable company of Unit Owner's choice (subject to available service). Sponsor makes no representation that cable television service will be available to any Residential Unit Owner upon its initial occupancy of their Unit.

C. Electrical Systems and Telephone Service

Electrical service will be provided to Residential Unit Owners by Consolidated Edison Company which will bill such Unit Owners directly for electricity utilized. Local and long distance telephone service will be provided by Verizon or other telephone service provider. Sponsor may enter into an agreement with an independent retailer of local, toll and related telecommunication services (including voice mail and internet services) who will pre-wire each Residential Unit for two-way intercom service connecting the entry vestibule with each Residential Unit. Such retailer

shall have an easement to all common areas for the purpose of running and maintaining cables, etc. Individual Unit Owners will be able to arrange various telecommunication services directly from such retailer at terms to be agreed upon between such Unit Owner and retailer.

D. Mail

All incoming mail addressed to the Residential Units will be delivered by the United States Postal Service to the mailboxes located in the entranceway of the Building.

E. Building Personnel

The Building personnel shall consist of one non-union, non-resident, part-time superintendent, who will be supervised by the managing agent. The superintendent shall be assigned such hours of duty as are necessary for the comfortable occupancy of Unit Owners.

F. Refuse Disposal & Recycling

There is no trash compactor room or refuse collection room. Building residents will transfer refuse to curb-side for pick-up by the NYC Department of Sanitation. In accordance with applicable laws, all Unit Owners are required to separate their recyclables from regular trash, before depositing them in the refuse accumulation rooms.

G. Sprinkler System

The entire Building will be equipped with a wet sprinkler system.

General

All determinations with respect to the continuance of any of the foregoing services, if initially available, will be made by the Condominium Board, which will be controlled by the Sponsor for so long as the Units owned by Sponsor have appurtenant thereto a majority of the Common Interests of the Condominium. (See section entitled “Control by Sponsor”.)

Neither Sponsor, Managing Agent, nor the Condominium Board will in any event be liable for the availability, interruption, discontinuance or 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 persons or their employees or agents, except to the extent that any such injury to person or damage to property occurs as a result of the negligence of Sponsor, the Managing Agent or the Condominium Board, as the case may be.

Security Procedures

The Condominium Board is vested with the responsibility of devising and carrying out security procedures with respect to the Condominium. Such procedures may be adopted and from time to time changed by the Condominium Board, as it, in its discretion, determines to be

appropriate to secure the Condominium. However, each individual Unit Owner should take such steps as they deem reasonable to safeguard and protect their Unit, the contents and the safety of the occupants, guests and invitees of the Unit Owner. It is anticipated that the security procedures will be as follows:

a. Entrances and Elevators

Entrance doors will be locked at all times. Visitors will be admitted to the Building interior by Unit Owners by way of a voice/audio intercom system which will have the ability to trigger an electronic door lock on the vestibule door. The elevator servicing the Residential Units will be equipped with an alarm signal.

b. Smoke Detectors and Carbon Monoxide Alarms

Hard-wired combination smoke and carbon monoxide detectors will be provided on each level of each Unit, in compliance with applicable codes. It will be the responsibility of each individual Residential Unit Owner to test and maintain the smoke and carbon monoxide detectors located in such Unit Owner's Unit.

No representation or warranty is made and no assurance is given that the security systems and procedures of the condominium will prevent personal injury or damage to or loss of personal property. While unsold units are being offered for sale or lease by sponsor or its designees there will be a greater number of visitors to the condominium than would otherwise be the case. No representation or warranty is made and no assurance is given as to when such selling or leasing activity will terminate. Neither sponsor or its designee nor the managing agent shall be liable or responsible for any personal injury or for any loss or damage to personal property which may result from the failure of the condominium's security systems and procedures, including, without limitation, those procedures with regard to the lobby area where packages may be delivered to, provided that any such failure is not caused by the negligence of sponsor or its designees, the managing agent or their respective agents.

LOCATION AND AREA INFORMATION

The Condominium is located on Havemeyer Street located just north of Metropolitan Avenue, one of the central arteries of the Williamsburg Section of Brooklyn, in the City of New York. Williamsburg is one of New York's most vibrant and sought after neighborhoods. Its close proximity to Manhattan makes Williamsburg a favorite among young New Yorkers. Neither the Sponsor nor any of the Sponsor's principals in whole or in part, presently have an option or right to acquire in whole or in part, any adjacent areas which are not fully developed. The Sponsor does not have any projects within the one mile radius of the Building. Additionally, the Sponsor does not intend to add any additional Units to the Building nor does the Sponsor intend to develop any projects either adjacent to or directly across the street from the Building. Any changes in this information which occurs while sales are continuing will be disclosed in an amendment to be submitted to the Department of Law within thirty (30) days after the information becomes known to Sponsor.

New York City has the largest population of any city in the United States and is one of the principal urban centers of the world. Manhattan which is accessible by public and private transportation from the subject Premises, is the center of New York City, containing numerous business and financial centers, excellent regional transportation, cultural activities, recreational and open space park areas, educational facilities, superb medical centers and a vast array of restaurants.

The Condominium is served by a variety of transportation facilities. Taxi and limousine service is readily available throughout the city. Municipal bus service (B24, B48, B62 and Q59) is available within short walking distance from the Condominium. Subway service in the vicinity of the Condominium are the G and L Lines. The Building is in close proximity to Route 278 (Brooklyn-Queens Expressway). New York City is serviced by three major airports located within twenty-five (25) miles of the Condominium. Kennedy International and LaGuardia Airports are located in New York City and Newark International is located in Newark, New Jersey.

Excellent educational facilities are located in New York City. The Building is located in School District 14.

Nearby parks include McCarren Park which is a public park offering playgrounds, playing fields & courts, an Olympic-sized pool and a running track as well as Grand Ferry Park which is a serene waterfront park offering sweeping Manhattan skyline views and a paved walking path are nearby and East River State Park, a 7 acre waterfront park offering views of the Manhattan skyline and sites to picnic and barbecue.

Police, fire, water, sanitation and snow removal are provided by the City of New York. The Property is located within 1 mile of the nearest Police Precinct. The nearest fire station is .4 miles from the Building. The nearest hospital is NYC Health & Hospitals/Woodhull located at 760 Broadway, New York 11206 and there are one Post Office that services the area located at 263 S 4th Street.

Many restaurants offering a wide and diverse array of cuisines, are located within walking distance of the Condominium, including (as of this writing) Best Pizza (33 Havemeyer Fulton Street), Reunion (544 Union Avenue), Fada (530 Driggs Avenue), Maison Premiere (298 Bedford Avenue) and the iconic Peter Luger Steak House

Numerous museums, galleries and cultural centers are located within easy access to the Condominium. Jaime Campiz Playground is within one-half mile of the Condominium.

Zoning and Use

The Property is located in a R7A Zoning District with a C2-4 Local Retail District overlay. This zoning allows for residential and commercial use.

SCHEDULE A

OFFERING PRICES RELATED INFORMATION (SCHEDULE A)

PURCHASE PRICES, PERCENTAGE OF COMMON INTEREST, ESTIMATED COMMON CHARGES/ESTIMATED REAL ESTATE TAXES

THE 29 HAVEMEYER CONDOMINIUM

OCTOBER 1, 2020 THROUGH SEPTEMBER 30, 2021

(1) UNIT	(2) BEDROOMS AND BATHS	(3) UNIT SQUARE FOOTAGE HABITABLE SPACE ONLY AS TO RESIDENTIAL UNITS*	(3) LIMITED COMMON ELEMENTS SQUARE FOOTAGE	(4) TOTAL OFFERING PRICE	(5) % OF COMMON INTEREST	(6) ESTIMATED MONTHLY COMMON CHARGES	(6) ESTIMATED ANNUAL COMMON CHARGES	(7) ESTIMATED MONTHLY REAL ESTATE TAXES	(7) ESTIMATED ANNUAL REAL ESTATE TAXES	TOTAL ESTIMATED MONTHLY CARRYING CHARGES	TOTAL ESTIMATED ANNUAL CARRYING CHARGES
1	Commercial	1,043	863 PRY	Not Offered for Sale	20.00%	$700.00	$8,400.00	$1,169.28	$14,031.40	$1,869.28	$22,431.40
2	3 + 2	1,099	114.0 PT	$1,850,000.00	19.48%	$681.80	$8,181.60	$1,138.88	$13,666.58	$1,820.68	$21,848.18
3	3 + 2	1,099	84 PB and 47 PB	$1,900,000.00	17.63%	$617.05	$7,404.60	$1,030.72	$12,368.68	$1,647.77	$19,773.28
4	3 + 2	1,099	84 PB and 47 PB	$1,950,000.00	17.63%	$617.05	$7,404.60	$1,030.72	$12,368.68	$1,647.77	$19,773.28
5A	2 + 2	787	84 PB and 57 PB	$1,450,000.00	12.94%	$452.90	$5,434.80	$756.53	$9,078.32	$1,209.43	$14,513.12
5B	1 + 1.5	312 SQ FT ON 5 366 SQ FT ON 6 109 SQ FT BULKHEAD Total 787	47 PB/47 PB/ 224 PT and 190 PRT	$1,250,000.00	12.32%	$431.20	$5,174.40	$720.28	$8,643.34	$1,151.48	$13,817.74
TOTALS				**$8,400,000.00**	**100%**	**$3,500.00**	**$42,000.00**	**$5,846.42**	**$70,157.00**	**$9,346.42**	**$112,157.00**

*HABITABLE SPACE DOES NOT APPLY TO THE COMMERCIAL UNIT.

PT = Private Terrace

PRY = Private Rear Yard

PRT = Private Roof Terrace

PB = Private Balcony

NOTES TO OFFERING PRICES AND RELATED INFORMATION, SCHEDULE A

1. None of the Residential Units are subject to any rent regulatory law or regulation.

2. Each Residential Unit is either a 1, 2 or 3 bedroom apartment. Each apartment also contains an open kitchen/dining area and living room. The minimum dimensions of a habitable room are based upon industry standard as provided in the NYC Administrative Code, § 27-751, which provides in part as follows:

§27-751 Minimum dimensions of habitable rooms.

Habitable rooms shall have a minimum clear width of eight fee in any part; a minimum clear area of eighty square feet and a minimum clear ceiling height of eight fee for the minimum area, except:

(a) A room which complies with the requirements for natural light and ventilation and in addition has an opening of not less than sixty square feet into an immediate adjoining room may have a minimum floor area of seventh square feet and a least horizontal dimension of seven feet;
(b) A dining space which has legally required ventilation, and in which the window has an area of at least one-eighth the floor area of such dining space;
(c) One-half the number of bedrooms in a dwelling unit containing three more bedrooms may have at least minimum dimension of seven feet;
(d) A room in a class B multiple dwelling as defined in section four of the multiple dwelling law may have at least minimum dimension of seven feet.

3. Any floor plan or sketch shown to a prospective Purchaser is only an approximation (within reasonable tolerances) of the dimensions and layout of a typical Unit. The actual layout of a Unit may have been altered. Accordingly, each Unit should be inspected prior to purchase to determine its actual dimensions, layout and physical condition. Each Unit consists of the area measured horizontally from the exterior side of an exterior wall (perimeter columns and perimeter mechanical pipes are not deducted) to the exterior of the opposite perimeter walls of the Unit or to the center-line of any interior demising wall and the areas measured vertically from the top of the floor underlayment to the underside of the plaster ceiling at its highest level. However, any Common Elements located within a Unit shall not be considered a part of such Unit. The square footage of each Unit listed is rounded out to the nearest tenth of a percent (0.1%) and does not include the area of Limited Common Elements (balconies, terraces or storage bins) appurtenant to such Unit. In addition it should be noted that the actual square footage of floor space is significantly less than gross square footage noted in Schedule A and elsewhere in this Plan. (See, “Floor Plans”, in Part II below.)

The private yards, balconies, terraces and roof terraces appurtenant to some Units are Limited Common Elements and are uninhabitable spaces which may not be legally used as a bedroom or living room and to do so may result in a Building Code violation issued for the Building.

4. The purchase prices and other terms of sale of Units may be negotiated by Sponsor and, therefore, may be changed. No such change will be made other than pursuant to a duly filed amendment to the Plan filed in advance of any such change, except that Sponsor reserves the right to decrease purchase prices or modify other terms of sale without filing an amendment to the Plan at any time during the offering period if such a decrease in the purchase price or modification of such other terms of sale does not constitute a general offering or an advertised price but rather the result of an individually negotiated transaction. See section "Changes in Prices" below.

See section "Unit Closing Costs and Adjustments" for a schedule of Closing costs payable by Purchasers, in addition to the Purchase Price contained in Schedule A.

5. Pursuant to Condominium Act 339i(1)(iv), the allocation of Common Interest for each Unit is based upon the amount of floor space and the overall dimensions of the particular Unit. See letter of Nest Seekers International The Serhant Team dated March 6, 2019, regarding compliance with Real Property Law §339(i), reproduced below.

6. Projected Monthly Common Charges do not include the following costs to be borne by each Unit Owner: (i) Unit repairs, maintenance, decorations and painting (including the equipment and appliances contained in the Unit) and the actual washer/dryer appliances; (ii) homeowners insurance (if desired but highly recommended by Sponsor) covering (a) furniture, and other personal property and liability to others for personal injury or property damage are a result of occurrences in his Unit; and (iii) debt service (interest and amortization) on any loan obtained to finance the purchase of his Unit; and (iv) real estate taxes.

7. Each Unit will be taxed as a separate tax lot for real estate tax purposes. Individual Unit Owners will not be responsible for the payment of, nor will the Unit be subject to, any lien arising from the non-payment of taxes on other Units. As estimated by Metropolitan Realty Exemptions, Inc., 118 Middleton Street, Brooklyn, New York 11206, retained by the Sponsor, the assessed valuation of the Property following construction will be $572,755.00. As such, based upon the current (2018/19) tax rates of 12.612% (Class 2C rate applicable to the Residential Units) and 10.514% (Class 4 rate applicable to the Commercial Unit), the real estate taxes for the entire Building for the First Year of Condominium Operation, will be $70,157. See copy of the opinion of Metropolitan Realty Exemptions, Inc., reproduced below. The estimated real estate taxes are set forth in Schedule A. Accordingly, the real estate taxes noted herein are based upon a projected assessed valuation of $52,755 and a projected blended tax rate of $12.249 per $100.00 of assessed valuation; in which event the aggregate real estate taxes for all Residential Units during the first year of Condominium ownership would be $59,739 and the real estate taxes for the Commercial Unit during the first year of Condominium ownership would be $10,418. The foregoing projected assessed valuation has been prepared by Metropolitan Realty Exemptions, Inc. See copy of the opinion letter reproduced below. The projected tax deductions may vary in future years due to changes in the interest rate on the Unit Owner's mortgage (if any) or from changes in the allocation of constant debt service payments to interest and principal, or due to changes in real property taxes resulting from changes in assessed value, the tax rate or the method of assessing real property.

PURCHASERS ARE ADVISED THAT THE FOREGOING INFORMATION IS NOT A GUARANTY OR WARRANTY THAT (i) THE NEW YORK CITY TAX ASSESSOR WILL ALLOCATE INDIVIDUAL RESIDENTIAL UNIT ASSESSMENTS ON THE BASIS OF EACH RESIDENTIAL UNIT'S PERCENTAGE IN THE COMMON ELEMENTS (ii) THAT THE FINAL ASSESSED VALUE OF THE PROPERTY DURING 2019/20 WILL BE $572,755, OR (iii) THAT THE TAX RATES ON THE BUILDING WILL BE $12.612 (Class 2C for the Residential Units) and $10.514 (Class 4 for the Commercial Unit) PER $100.00 OF ASSESSED VALUATION.

SCHEDULE B
BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION
OCTOBER 1, 2020 through SEPTEMBER 30, 2021

PROJECTED INCOME (1):

Common Charges Allocable to Residential Units:	$33,600.00
Common Charges Allocable to Commercial Unit	$ 8,400.00
TOTAL:	**$42,000.00**

PROJECTED EXPENSES:	RESIDENTIAL	COMMERCIAL	TOTAL
Labor (2)	$6,845.60	$1,711.40	$8,557.00
Utilities (3)	$3,972.00*	$0	$3,972.00
Heat (3)	$-0-	$0	$-0-
Water Charges & Sewer Rents (4)	$4,588.00	$1,147.00	$5,735.00
Repairs, Maintenance & Supplies (5)	$2,400.00	$600.00	$3,000.00
Service Contracts (6)	$3,600.00*	$0	$3,600.00
Insurance (7)	$4,800.00	$1,200.00	$6,000.00
Management Fees (8)	$2,400.00	$600.00	$3,000.00
Accounting and Legal Fees (9)	$2,800.00	$700.00	$3,500.00
Contingency (10)	$ 348.80	$87.20	$ 436.00
Reserve Fund (11)	$3,360.00	$8404.00	$4,200.00
TOTAL PROJECTED EXPENSES:			**$42,000.00**

* Commercial Unit is not responsible for any portion of the budgeted costs for Utilities or Services Contracts. See, notes to Schedule B below.

The Sponsor anticipates that the first closing of a unit will occur by October 1, 2020 . Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first unit; or (ii)

the projected date of closing of title to the first unit occurs later than September 30, 2021, twelve months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date. However, if the first closing occurs before September 30, 2021, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

NOTES TO BUDGET, SCHEDULE B

1. COMMON CHARGES:

The estimate of the annual Common Charges is based upon the assumption that the First Unit Closing will transpire on or about October 1, 2020 and the First Year of Condominium Operation will be for the year commencing October 1, 2020 through September 30 , 2021. The actual first year of operation may be earlier or later than that year.

If the projected commencement date of the first year of Condominium operation is six (6) months or more after the anticipated date of commencement of Condominium operations, the Plan will be amended to include a revised budget disclosing then current budget projections. If the annual Common Charges in the revised budget projections exceed the earlier projections by twenty-five (25%) percent or more, the amendment will provide that all Purchasers shall have no less than fifteen (15) days to rescind their Purchase Agreements, whether or not the Sponsor offers to guarantee the previous budget projection and have their deposits refunded to them, within ten (10) days from receipt of rescission notice by Sponsor. Sponsor may not declare a plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the Offering Plan.

The amount of Common Charges represents the total Common Charges to be levied against and collected from both the Residential and Commercial Unit Owners during the anticipated First Year of Condominium operation. Except as otherwise set forth herein, the Common Charges have been allocated between the Residential Unit and Commercial Units owners based upon anticipated usage and benefit derived by such Unit Owners, respectively. The Commercial Unit Owner will only be obligated to pay its respective share of those expenses that are incurred by the Condominium in furnishing services, operating and maintaining those Common Elements which are utilized by the Commercial Unit. In accordance with Real Property Law §339-m these expenses may be specially allocated and apportioned, if so authorized by the declaration and bylaws. See Article 8 of the Declaration and Article 6 of the By-Laws, below.

The Commercial Unit Owner is obligated to pay as part of its monthly Common Charges a portion (20%) of the following expenses: labor, water and sewer, repairs, maintenance and supplies, insurance, management fees, accounting and legal fees, contingency and reserve fund.

The Commercial Unit Owners is not responsible to pay any part of Common Element utilities, heat and service contracts (for elevator and exterminator), as such budget line items are attributable exclusively for the benefit of the Residential Unit Owners. In accordance with the Declaration and By-Laws, the Condominium Board is authorized pursuant to Real Property Law §339-m to specifically allocate various expenses among the Residential and Commercial Unit Owners to the extent various services and budget items benefit the respective Units more.

The Condominium will not derive any income from any contract or lease relating to the Commercial Unit.

2. LABOR:

The projected non-union building staff consists of one non-resident, part-time (3 hours per week) superintendent. The wages exceed state minimum wage laws.

The labor cost, as projected by Dimora NYC Inc., 359 16th Street, Brooklyn, NY 11215, shall include the following, for the instant Building only:

	Superintendent
Annual Base Wages	$7,800
FICA	$ 597
Medicare	$ 47
SDI	$ 113

3. UTILITIES:

Includes the cost of electricity in connection with common area consumption only, which includes: hallway and other public lighting, elevator operation, intake and exhaust fans as well as various pumps, receptacles and heating of certain portion of the Common Areas. The expense for common area electricity is based upon data obtained from New York State Energy Research and Development Authority (NYSERDA) and certain other assumptions as note in the Projection of Utility Cost for Building and Individual Units (Schedule B-1, following) and a projected usage of 17,102 kilowatt hours ("KWH") at an average rate of $0.23225 per KWH, which includes applicable sales tax, plus an additional 10% representing an inflation cushion, as projected by Wu Chen, P.E. of Infocus, 86-16 Queens Blvd., Suite 205, Elmhurst, NY 11373, see Schedule B-1 immediately following these footnotes.

Heat and air conditions for each Unit will be provided by a ductless heat-pump, multi-zone VRV heating and cooling system manufactured by Mitsubishi (or similar equipment of equal or greater quality). Each Residential Unit will have a wall mounted split HVAC system. There will be one wall-mounted air handler unit provided on an interior wall of each bedroom and living room area, in each Unit. It will also have a remote condenser at the roof or other dedicated Common Element location, which will be operated by the occupant of such Residential Unit by a remote control device. Kitchens and bathrooms will be heated and cooled by ambient conditioned air from the air handler. The cost of operating, maintaining and replacing when necessary each heating/cooling equipment will be the sole cost and expense of such Unit Owner. See Schedule B-1 below for a copy of the written opinion of Wu Chen, P.E., Infocus, 86-16 Queens Blvd., Suite 205, Elmhurst, NY 11373, as to the projected cost of gas and electric utilities for each Residential Unit.

In view of the current world energy situation it is not possible to predict whether this budgeted amount will reflect the actual cost to be incurred during the first year of Condominium operation following the First Closing. This amount may also vary depending on

changes in levels of consumption. In addition it is not possible to forecast with certainty the actual amount of any increases in fuel prices. However, it is believed that the projected amount shown above should be sufficient to cover reasonable increases in the cost of gas during the first year of Condominium operation following the First Closing. Nevertheless, no fuel budget item is guaranteed hereby and Sponsor takes no responsibility with regard to any discrepancy between the estimated costs of electricity and the actual costs of electricity.

Each Unit Owner will be responsible for the electric charges attributable to their respective Units as measured by individual electric meters. The Common Charges include electricity used in the Common Elements of the Building for lighting, including Building services.

It is not possible to predict how closely the budgeted figure will reflect the actual expenses for electricity to be incurred during the first year of Condominium operation, in part because such expenses will vary with the level of consumption and the applicable electric rates. Many factors affect the cost of electricity including, among others, the cost of oil (which has been highly volatile and unpredictable) used to generate electricity.

4. WATER CHARGES and SEWER RENTS:

There will be one (1) water line for the entire building. It is expected that the Building will consume 459,900 gallons of water (568 hundred cubic feet) during the First Year of Condominium Operation at a cost of $10.10 per 748 gallons of water for all individual Units as well as the Common Areas, resulting in an estimated cost of $5,735 based upon NYC DEP publication on average water use, as noted in the Projection of Utility Cost for Building and Individual Units (Schedule B-1, following).

Sewer costs are included within the foregoing calculations. This budget projection is based upon an estimate provided by Wu Chen, P.E., Infocus, 86-16 Queens Blvd., Suite 205, Elmhurst, NY 11373. The projected unit costs for water and sewer charges have been increased in the budget to provide a 10% cushion for inflation. (See, Schedule B-1 immediately following these footnotes to Schedule B).

5. REPAIRS, MAINTENANCE and SUPPLIES:

Individual repairs and maintenance to the common areas of the Common Elements (including without limitation interior repairs, roofing, exterior repairs such as facades, foundations, windows, doors and locks (excluding doors and locks leading into and out of individual Units), heating system, plumbing, electrical work, grounds maintenance such as gardening and landscaping, painting and such Building services and maintenance items not included elsewhere in this Budget) including without limitation, entrance, hallways, exterior (including walls, foundations, windows, doors and locks), heating system, plumbing, electrical and cleaning supplies.

Work performed in the individual Units, including but not limited to, painting, decorating and appliance repairs, are not included as these will be the obligations of the respective Unit Owners.

6. SERVICE CONTRACTS:

This figure represents the estimated annual cost of contracted services and supplies to and for the benefit of the Common Elements, which will be available to the Condominium following the First Unit Closing. The estimate for supplies was estimated by Sponsor, based on the experience of its principal in the managing newly constructed buildings of similar size, quality and amenities. The Commercial Unit Owner will be required to obtain periodic exterminating services for the Commercial Unit at its sole cost and expense. The estimates are as follows:

Service	Contractor	Annual Fee
Exterminator	TBD	$1,200
Elevator	TBD	$2,400

The Offering Plan will be amended to disclose the service providers and contract terms, once contracts have been entered into.

7. INSURANCE:

The following insurance coverage is recommended for the Property by Joseph Gross of Allsure Insurance Brokerage, having an office at 1090 Coney Island Avenue, Suite 201, Brooklyn, NY 11230 for the First Year of Condominium Operation.

COVERAGE	AMOUNTS or LIMITS
Building Coverage	$2,400,000 (100% replacement cost, no co-insurance)
Boiler and Machinery	Included
Loss of Income	$27,000
Property Deductible	$5,000
Commercial General Liability	
Each Occurrence	$1,000,000
General Aggregate	$2,000,000
Personal & Advertising Injury	$1,000,000
Products/Completed Operations Aggregate	$1,000,000
Fire Damage Legal Liability	$100,000
Fidelity Bond	$25,000
Directors and Officers Liability Insurance	$1,000,000
Liability	$10,000,000

The fire, casualty and general liability insurance will provide that (i) each Unit Owner is an additional insured party (ii) there will be no cancellation of any policy without notice to the Board of Managers, (iii) a waiver of subrogation vis-à-vis the individual Unit Owners, (iv) a waiver of invalidity because of the acts of the insured and Unit Owners, and (v) a waiver of pro-rata reduction if the Unit Owners obtain additional insurance coverage.

In the opinion of Allsure Insurance Brokerage, the amount of insurance coverage is adequate to avoid co-insurance. The policy will be written on a replacement cost basis.

This coverage does not include claims against individual Unit Owners for personal injury or property damage resulting from occurrences in their Units nor does it include coverage of the furniture or personal property of Unit Owners. Each Unit Owner is urged to consider the desirability of obtaining additional insurance at his own cost covering: (i) fire and casualty losses to the contents of his Unit and any structural elements, replacements, additions, fixtures, upgraded features and improvements therein; (ii) personal property; and (iii) liability for personal injury as a result of occurrences in the Unit. Allsure Insurance Brokerage has advised the Sponsor that such individual insurance coverage is available, at premiums vary, depending upon the value of such personal property being insured and the extent of the personal liability coverage.

8. MANAGEMENT FEES:

The management fee is based upon a Management Agreement to be entered into with Dimora NYC Inc., 359 16th Street, Brooklyn, NY 11215, at the Closing of Title for a term of three (3) years at an annual fee of $3,000.00. The sole member of Dimora NYC Inc. is also a principal of the Sponsor. The Managing Agent and said principal of the Sponsor will (i) work in the best interest of the Condominium and its Unit Owners; and (ii) not engage in sweetheart deals. The Sponsor believes that the annual management fee is comparable to the rates that would be charged by an independent managing agent for similar services in similar size buildings. The Managing Agent will provide a fidelity bond at the Closing at the Condominium's sole cost and expense. See Section "Management Agreement, Contracts and Leases" for a full discussion of the terms of the Management Agreement.

9. ACCOUNTING and LEGAL FEES:

This amount is based upon actual estimates of $2,500.00 received from Robert Singer, CPA, Singer & Falk, 48 South Service Road, Suite 404, Melville, NY 11747, for an accountant to prepare the necessary financial and income tax reports for the Condominium Board of Managers, as well as Certified Statements of Income and Expenses of the Condominium. It also includes an estimate of $1,000 for initial miscellaneous legal services required in connection with meetings of the Condominium Board and Unit Owners; to the extent, if any that the Board of Managers decides to hire an attorney, this will be an additional expense.

10. CONTINGENCY:

This item will provide a fund for possible increases in operating expenses not now foreseen. The budget may be modified from time to time prior to the commencement of, or during Condominium operation, to adjust both income and expense items which will adjust this fund. This fund is in addition to the Working Capital Fund.

11. RESERVE FUND:

In response to the current lending guidelines of Fannie Mae – which are applicable to some Purchasers seeking to obtain mortgages on their Units – the Condominium has budgeted an annual expense item equal to ten (10%) percent of the regular operating expense budget for each year of Condominium operations, to serve as a reserve fund for future capital repairs as determined by the Condominium's Board of Managers. No representation or warranty is made or intended that (a) such reserve fund will be sufficient to meet the future capital repair needs of the Condominium, (b) the Condominium, the Units and/or the governing documents of the Condominium or its operations meet the applicable requirements of Fannie Mae or any specific lender in regard to Purchasers or Unit Owners seeking to place a mortgage upon their individual Unit. Prospective Purchasers are advised to consult with their own attorney, mortgage broker or other advisor to ascertain whether they will be able to secure financing for the purchase of a desired Unit or to otherwise place a mortgage on any Unit that they own.

NOTE: At the First Closing, the Sponsor and the Condominium Board will adjust various items of income and expense in accordance with the period that each owns or operates the Property. If the net credit is in favor of Sponsor, the same will be paid by the Condominium Board in twelve (12) equal, consecutive, monthly installments commencing six months subsequent to the First Closing with no interest, pursuant to twelve (l2) negotiable promissory notes to be executed by the Condominium and delivered to Sponsor at the First Closing. In such event, although these notes are not directly included as a separate expense of this budget, payment of the notes represents, in effect, payment of certain expenses reflected in this budget that has been prepaid by Sponsor. See Section "Working Capital Fund."

In the opinion of ALG NY Management LLC, the projected income is adequate to meet the estimated expense for the first year of Condominium operation. The foregoing budget 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 of operation of the Property by the Condominium Board will be as set forth in said budget.

It is likely that the actual income and expenses for the first year of Condominium operation will vary from the amounts shown in the budget.

Sponsor has reserved the right to enter into service, maintenance, employment, and other agreements that will be binding on the Condominium Board upon commencement of Condominium operation. Sponsor will not enter into any such agreement that will materially increase the first year's projected common charges or that will be binding on the Condominium Board , unless disclosed in an amendment to this Plan.

Prepared By:

INFOCUS
Wu Chen, P.E.
86-16 Queens Blvd, Suite #205
Elmhurst, NY 11373
Phone No: (718) 233-2968

January 20, 2020

Projection of Utility Cost for Building and Individual Units
29 Havemeyer St, Brooklyn, NY 11211

GENERAL

The charges indicated below are based on the following assumption:

1. Heating is based on 4,619 degree-days officially provided datum obtained from New York State Energy Research and Development Authority (NYSERDA). The System shall maintain 70-degree Fahrenheit in the residential units when outdoor air temperature is 80 degree Fahrenheit.
2. Air conditioning system shall maintain 75-degree Fahrenheit (ECCC NYS) when outdoor air temperature is 89.9 degree Fahrenheit (ASHRAE 2013). Windows to have curtains, Venetian blinds or other shading materials.
3. Energy rate structure for electricity use is based on NYSERDA Rate for Residential.
4. Each residential unit is calculated to have a mini-split electrical heat pump HVAC system, electric range, electric washer and dryer, and all other appliances included in the sale. The hot water is produced by individual storage type electric hot water heaters for each apartment.
5. The estimated first year cost for Water and Sewer as of November 1, 2018 projected first year of condominium operation, using current rate as of July 1,2018, is an estimated rate of $3.90 per hundred cubic feet of water and the average as listed below:
   1 bedroom apartment (2 people) – 120gal/day.
   3 bedroom apartment (4 people) – 240gal/day.
   4 bedroom apartment (5 people) – 300gal/day.
   Charges for waste and storm sewer services are $6.20, for a combined water/sewer charge of $10.10 per 100 cf of water.
6. The estimated Electric cost, as of June 1st, 2019 projected first year of condominium operation, using current rate as of July 1, 2018, plus an inflation factor estimated at 10%, results in an estimated cost of $0.2582/kWH. This is an estimated rate which includes service charge, taxes and estimated increase. Note that the state of the electrical industry in New York City and State is extremely volatile due to various political and economic issues and the future electrical costs cannot be accurately predicted. However, the costs provided below should allow for an accurate order of magnitude estimate.

Bare Cost	$0.2024
10% Increase (Est.)	$0.0202
Sub-total	$0.2226
16% Taxes	$0.0356
Total	$0.2582 (Estimated)

Bare Cost	$1.905
10% Increase (Est.)	$0.1905
Sub-total	$2.0957
16% Taxes	$0.335
Total	$2.43(Estimated)

The utility projections were based on the square footage of each units, number of fixtures equipment utility usage specifications. The figures can vary considerably depending on the severity of the weather, the efficiency of the actual equipment installed, occupants' personal habits as well as other operating parameters. These figures are not intended to be a guarantee. Seasonal cost for domestic consumption (hot water, cooking and drying) is entirely dependent on the number of appliances in use and the occupancy of dwelling units and will vary accordingly.

The estimated costs are subject to change based on changes in Con Edison and National Grid Delivery rates. Therefore, the foregoing is only an estimation. Actual costs may vary. No representation is being made as to what the actual separately metered electric costs may be.

A. ESTIMATED UTILITIES FOR HOUSE LOADS / AREAS

WATER CHARGE & SEWER RENT

Water and Sewer Charges for the metered building are assessed by the City of New York based on the actual amount of usage. The City of New York currently charges $9.87 per hundred cubic feet of water and sewer (approximately 748 gallons). There will be one water meter servicing the entire building. For commercial retail bathroom usages for 30 toilet flushes per day. Based on NYC DEP publication on average water use which can be found at https://www1.nyc.gov/site/dep/water/residential-water-use.page,

We estimate that daily water consumption will be as listed below for an annual water consumption of:

COM. (½BATH.RM)	2	com	x	150	gal	x	365	days	109,500 gal/yr
1 BR APT (2 PERSONS)	1	apt	x	120	gal	x	365	days	43,800 gal/yr
2 BR APT (3 PERSONS)	1	apt	x	240	gal	x	365	days	87,600 gal/yr
3 BR APT (4 PERSONS)	3	apt	x	300	gal	x	365	days	328,500 gal/yr
Total apartments	**5**								**459,900 gal/yr**
	459,900	gal/yr	/	810	gal				568 HCF/yr
Total annual usage	568	HCF/yr	x	$	10.10	per HCF	**$**	**5,735**	**per year**

Based on current combined water and sewer rates of $10.10 per HCF.

* These costs may vary based on occupancy and use.

ELECTRICAL USAGE (CONDO)

Typical Calculations for :
Units: 1 **Commercial Retail**
average floor area 1,043 sq. ft.

Lighting	1.26	w	x	1,043.00	(aver) sq ft	x	12	hr/day	x	30 days	473.1 kwh/month
Sub-Total Annual Usage:	473.1	kwh/months	x	12	month						**5,677 kwh/yr**
HVAC units:				7	kw	x	12	hr/day	x	30 days	2,520 kwh/month
	2,520	kwh/month	x	10	month						**25,200** kw/yr
Annual Cost:	30,877	kwh/yr	x	25.8	c/kw						**7,966 per year**

TOTAL ANNUAL USAGE: **$7,966** per year or **$664** per month

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* These costs may vary based on occupancy and use

Stove	14	kw	x	1.5	hour/day	x	20	days			420.0 kwh/month
Lighting	0.7	w	x	678.00	(aver) sq ft	x	3	hr/day	x	30 days	42.7 kwh/month
Refrigerator	1	kw	x	4	hr/day	x	30	days			120 kwh/month
Electric HWH	4.5	kw	x	1.5	hour/day	x	30	days			202.5 kwh/month
Dish Washer	2	kw	x	12	hr/month						24 kwh/month
Sub-Total Annual Usage:	809.2	kwh/months	x	12	month						**9,711 kwh/yr**
HVAC units:				5	kw	x	5	hr/day	x	30 days	750 kwh/month
	750	kwh/month	x	8	month						**6,000** kw/yr
Annual Cost:	15,711	kwh/yr	x	25.8	c/kw						**4,053 per year**

TOTAL ANNUAL USAGE: **$4,053** per year or **$338** per month

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* These costs may vary based on occupancy and use

Washing Machine	2	kw	x	12	hr/month						24 kwh/month
Electric dryer	2.5	kw	x	12	hr/month						30 kwh/month
Electric HWH	4.5	kw	x	1.5	hr/day	x	30	days			202.5 kwh/month
Dish Washer	2	kw	x	12	hr/month						24 kwh/month
Sub-Total Annual Usage:	870.1	kwh/months	x	12	month						**10,441 kwh/yr**
HVAC units:				7	kw	x	5	hr/day	x	30 days	1,050 kwh/month
	1,050	kwh/month	x	8	month						**8,400** kw/yr
Annual Cost:	18,841	kwh/yr	x	25.8	c/kw						**4,861 per year**

TOTAL ANNUAL USAGE: **$4,861** per year or **$405** per month

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* These costs may vary based on occupancy and use

Utility Costs letter

Typical Calculations for :
Units: 3 **bedroom apt`s 2 , 3, 4**
average floor area 1,137 sq. ft.

Stove	14	kw	x	1.5	hour/day	x	20	days			420 kwh/montl
Lighting	0.7	w	x	1,137.33	(aver) sq ft	x	3	hr/day	x	30 days	71.7 kwh/montl
Refrigerator	1	kw	x	4	hr/day	x	30	days			120 kwh/montl
Washing Machine	2	kw	x	12	hr/month						24 kwh/montl
Electric dryer	2.5	kw	x	12	hr/month						30 kwh/montl
Electric HWH	4.5	kw	x	1.5	hr/day	x	30	days			202.5 kwh/montl
Dish Washer	2	kw	x	12	hr/month						24 kwh/montl
Sub-Total Annual Usage:	892.2	kwh/months	x	12	month						**10,706 kwh/yr**
HVAC units:				9	kw	x	5	hr/day	x	30 days	1,350 kwh/montl
	1,350	kwh/month	x	8	month						**10,800** kw/yr
Annual Cost:	21,506	kwh/yr	x	25.8	c/kw						**5,549 per year**

TOTAL ANNUAL USAGE: **$5,549** per year or **$462** per month

* These costs may vary based on occupancy and use

COMMON AREAS ELECTRICAL CHARGES FOR RESIDENTIAL UTILITY COST

These costs may vary based on occupancy and use

Lighting Cost															
1	Common Aera Lighthing Cost (LED)														
	201	sq ft	x	0.3	Watt/sq	x	12	hrs/day	x	365	days/yr		264	kwh/yr	
	264	kwh/yr	x	0.2348	$/kwh								$ 62	per yr	
2	Exterior Lighting Cost (LED)														
	6	fixt	x	13	w/ea	x	8	hrs/day	x	365	days/yr		228	kwh/yr	
	6	fixt	x	20	w/ea	x	8	hrs/day	x	365	days/yr		350	kwh/yr	
	578	kwh/yr	x	0.2348	$/kwh								$ 136	per yr	
	Sub -Total Lighting Cost												**$ 198**	**per yr**	
Heating (Vestibule, stairs, Mech Rm's):															
0	x	1.25	kw	x	10	hrs	x	30	days	x	5	months	0	kwh/yr	
HVAC (Lobby):															
1	x	3.5	kw	x	12	hrs	x	30	days	x	8	months	10080	kwh/yr	
AC (Elevator machine room):															
1	x	0.5	kw	x	6	hrs	x	30	days	x	6	months	540	kwh/yr	
	10620	kwh/yr	x	0.2284	$/kwh								**$ 2,426**	per yr	
Miscellaneous:															
	Fans (kitchens, toilets, corridor supply) :														
2	x	0.5	kw	x	16	hrs	x	30	days	x	12	months	5,760	kwh/yr	
	Receptacles														
1	x	0.2	kw	x	2	hrs	x	30	days	x	12	months	144	kwh/yr	
	Sub -Total Miscellaneous Cost			5,904	kwh	x	0.2284	$/kwh					**$ 1,348**	kw/yr	

* These costs may vary based on occupancy and use

Sincerely,



January 20, 2020
Wu (Woody) Chen P.E.
Infocus

March 6, 2019

RE: 29 Havemeyer Street, Brooklyn, NY 11211 (file # TBD)

New York State Department of Law
Real Estate Financing Bureau
120 Broadway, 23rd Floor
New York, New York 10271

To Whom it May Concern:

I am a licensed associate real estate broker and have been engaged in the sale and marketing of new condominium developments for 10 years. I am the leader of The Serhant Team at Nest Seekers International, and my team and I specialize in new development across Manhattan, Brooklyn, and Queens.

The undersigned has no beneficial interest in 2729 Havemeyer Realty LLC ("Sponsor") or the profitability of the subject Condominium. However, Nest Seekers LLC will act as the sales agent for the project. The undersigned has reviewed the allocation of the common interests as set forth in the Schedule A to be included in the Offering Plan and in the Schedule 2 to be attached to the Declaration creating the Condominium.

The common interests among the Units have been allocated to each based upon floor space, subject to the location of such space and the additional factors of the 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, in accordance with Section 339-i (1)(iv) of the New York State Real Property Law. This allocation utilizes measurements and calculations of the net square footage made by InFocus, Sponsor's Architect.

Sincerely,

Ryan Serhant

COMMERCIAL UNIT

The Condominium will contain one (1) Commercial Unit, which is not being offered for sale by Sponsor at this time. Accordingly, Sponsor reserves the right to lease all or parts of the Commercial Unit and to sub-divide any or all of the Commercial Unit, at its sole and absolute discretion and without the consent of the Condominium's Board of Managers and/or its Unit Owners. If and when the Sponsor ever decides to sell the Commercial Units, the Plan will be so amended.

The Commercial Unit may be used for retail or any other legal use permitted by the Certificate of Occupancy to be obtained by the Sponsor, which, in the reasonable judgment of the Sponsor, are not incompatible with the first class, luxury residential use of the Building. Permitted retail uses include without limitation grocery stores, clothing stores, book stores and the like. The Sponsor reserves the right to amend the certificate of occupancy and the permitted legal use of the Commercial Unit, so long as such change is permitted by the zoning resolution. As set forth in the By-Laws, the Commercial Unit Owner shall not use or occupy the Commercial Unit or any part thereof or permit the Unit or any part thereof to be used or occupied: (i) for manufacturing, (ii) as offices except as incidental to such retail or their use and except as private professional offices (such as offices for legal, accounting, brokerage and financial services), (iii) by any agency or department of the United States Government or the City or State of New York or any person or entity entitled, directly or indirectly, to diplomatic or sovereign immunity unless such Unit Owner is subject to the service of process in New York State to the jurisdiction of the State or Federal courts located in New York State, (iv) for an employment or placement agency, (v) for the business of photographic, multilith or multigraph reproductions or offset printing, provided, however, the Commercial Unit or any part thereof may be used for the first-class retail operation of such reproductions or printing, (vi) for a messenger service, (vii) a laundry, (viii) for the use, storage, production or generation of Hazardous Materials in violation of applicable laws, (ix) for a funeral parlor, (x) for any form of spiritualist services, such as fortune telling or reading, (xi) for the operation of any coin-operating cleaning or drying equipment, (xii) for the sale of any illegal drug paraphernalia, or (xiii) notwithstanding anything to the contrary contained in the permitted uses in this paragraph, for any obscene or pornographic purposes or any sort of commercial sex establishment.

The basis for projecting the share of expenses attributable to the Commercial Unit is the percentage of Common Interest of such Units.

As set forth in the opinion of ALG New York Management LLC the Common Charges projected to be payable by the owner of the Commercial Unit is sufficient to cover the Common Expenses fairly attributable to the Units.

The Commercial Unit Owner has the right to freely sell the Unit, or to freely lease all or part of the Commercial Unit, as the case may be, without having to first offer the same for sale or lease to the Board of Managers, or any other person or entity. As noted above, the Sponsor will amend the Offering Plan prior to offering the Commercial Unit for sale.

Certain easements have been reserved to the Commercial Unit Owner in the Declaration. The Commercial Unit Owner and its successors and assigns to the extent permitted by law, have an easement to erect, maintain, repair and replace, from time to time, one or more signs on the Property, including but not limited to signs on the façade of the Building and on any awnings, canopies or other protrusions from the façade of the Building, for the purposes of advertising (i) the sale or lease of the Unsold Commercial Unit and all or any portion of the Commercial Unit provided, however, that any such signs are in keeping with the first class luxury nature of the Building, and (ii) the operation of any business of a tenant or occupant of all or any portion of any Commercial Unit. Commercial Unit Owners and its successors and assigns shall have an easement to erect, maintain, repair and replace from time to time lights and lighting fixtures on the Common Elements of the Condominium.

The Condominium Board, at the request of the Sponsor will enter into a recognition agreement with any tenant with which Sponsor has entered into a lease for any portion of the Commercial Unit. Under the terms of the recognition agreement, the tenant will acknowledge that the lease is subject and subordinate to the Declaration and the Board will agree that so long as there is no event of default under said lease, as would entitle Sponsor or any lessor/landlord under the lease to terminate the lease or dispossess the tenant thereunder, the tenant will not be named or joined in any action or proceeding to foreclose the Board's lien on the Commercial Unit for Common Charges or any other sums of any sort, and the Board shall agree that the lease shall not be terminated nor shall the tenant's use, possession, or enjoyment of the Commercial Unit in question be interfered with, nor shall the leasehold estate granted under the lease by affected in any manner, in any foreclosure or other action or proceeding instituted under or in connection with such lien or in the exercise of any rights of the Board, or, in case the Board takes possession of the Commercial Unit pursuant to any provision of the Declaration, By-Laws, or otherwise; provided however that the Board or any other party succeeds to the interests of Sponsor under the lease the tenant will agree to be bound to the Board or party under all of the terms, covenants and conditions of the lease and the tenant will attorn to such Board or party as its landlord.

CHANGES IN PRICES

Changes in Prices

Sponsor reserves the right at any time in its sole discretion before and after the recording of the Declaration, to change the price, including, without limitation, the manner of payment thereof and other terms of sale of any Unit, except that no such change with respect to any Unit for which a Purchase Agreement is then in effect and with respect to which the Purchaser is not in default may be made without the consent of the Purchaser. Such price change shall not alter the Common Interest of, or the amount of the Common Charges payable by, the owners of such Units. The Purchase Prices set forth in Schedule A may only be changed by a duly filed amendment to the Plan when the change in Purchase Price is an across the board increase or decrease affecting one or more lines of Units, or is to be advertised, or is a price increase for an individual Purchaser. Sponsor reserves the right to reduce the Purchase Price for a Unit or Units without filing an amendment to the Plan at any time if such price reduction does not constitute a general offering but is rather the result of individual negotiations. As a result of the negotiability of the offering prices and Sponsor's right to change prices, certain Purchasers may pay or may have paid more or less than other Purchasers for similar Units.

Changes in Size, Layout and Number of Units

In order to meet the possible varying demand for number and type of Units, or to meet particular requirements of prospective Purchasers, or for any other or no reason, Sponsor reserves the right (except to the extent prohibited by law) at any time, before and after the recording of the Declaration, without prior notice, and without the consent or approval of the Board of Managers, the Managing Agent any Unit Owner or mortgagee to (i) change the layout of, or number of rooms in, any Unsold Unit; (ii) change the size and/or number of Unsold Units by subdividing one or more such Unsold Units into two or more separate Unsold Units, combining separate unsold Units (including those resulting from such subdivision or otherwise) into one or more Unsold Units, altering any boundary walls of any Unit or unsold Unit, or otherwise, including, without limitation, incorporating within any Unit or Unsold Unit any wall, hallway space or other portion(s) of the Common Elements which is adjacent to or services or benefits only, such Unit or Unsold Unit to the extent that such portion(s) of the Common Elements are neither used for ingress or egress by other Unit Owners nor interferes with any systems (such an electric, heating, plumbing or ventilation) servicing any other Unit; and (iii) if appropriate, reapportion among the Unsold Units affected by any such change their respective Common Interests subject to the requirements of Real Property Law §339(i)(1)(iv); however (a) the aggregate amount of the Common Interest of all of the Units in the Condominium shall always remain at 100%, and (b) Sponsor may not change the size or location of Common Elements if such change(s) affect(s) the percentage of common interests or adversely affect(s) the value of any Unit to which title has already 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(s).

After the Declaration is recorded, no change may be made in the number of Units nor may the size of any Unit be changed by subdivision or combination or alteration of boundary walls or otherwise, nor may the Common Interest of any Unit be changed, unless the Declaration is amended and such amendments are duly recorded and filed and the Plan is amended to reflect such change, subject to the prior consent of any Unit Owner whose Unit is so changed. As more particularly provided in the Declaration and the Power of Attorney to be executed by each Purchaser for the benefit of the Sponsor, Sponsor or the owner of an Unsold Unit, will have the right to amend the Declaration to the extent required, or to cause the Board of Managers to do so in order to reflect such changes.

It should be noted that so long as the layout and dimensions of a Unit (i.e., do not vary materially – a decrease in a unit's area of 5% or less will not affect a purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% or less is not material)) correspond to the Floor Plans submitted in connection with the Declaration, a Purchaser will not be excused from purchasing his Unit and will not have any claim against Sponsor, by reason of any variance in such layout or dimensions. (See, "Rights and Obligations of Sponsor" below.)

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 filed amendment to the Plan and, when applicable, by amendment to the Declaration. Furthermore, 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 and delivered to the Sponsor for that Unit and the Purchaser is not in default of their obligations under the Purchase Agreement. Moreover, 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.

INTERIM LEASES

Any Purchaser of a Unit then vacant, or which will become vacant thereafter, may enter into a lease ("interim lease") for that Unit on the terms set forth below and take occupancy pursuant thereto prior to the Closing of title on such Unit, provided that the Sponsor has obtained a certificate of occupancy (permanent or temporary) prior to the effectiveness of such interim lease. The Sponsor may not discriminate against any prospective Purchaser or tenant on the basis of race, creed, color, national origin, sex, age, disability, marital status, sexual preference or other grounds prohibited by law. A copy of the form of Interim Lease is reproduced in Part II of this Plan.

The interim lease may be prepared on a standard form of apartment lease published by the Real Estate Board of New York, Inc. or in such other form as may be required by Sponsor and as may be amended to comply with the terms hereof. The interim lease will be for such rent and upon such other terms as may be mutually agreed upon. The term of such interim lease shall be for a period which will expire on the date of Closing or for either one or two years after the date of execution of such interim lease. There are no rent protection laws (such as rent control or rent stabilization) applicable to any interim lease. Accordingly, upon the termination of any interim lease, either at the expiration of its term or earlier termination, the tenants of such interim lease(s) shall not be entitled by law or regulation to any extension of the lease; that in the event Sponsor or the owner of any Unit occupied under an expired or otherwise terminated interim lease, agrees, in their sole and absolute discretion, to extend the term of such interim lease, there shall be no law, rule or regulation which would control the amount of rent which the Sponsor or such Unit Owner may charge the Tenant. The interim lease may not be renewed or assigned, and the Unit may not be sublet unless the Plan is abandoned. If the Plan is abandoned, the Purchaser, as tenant, shall have the choice of either (i) becoming a rent stabilized tenant should the building be subject to rent stabilization or a free market tenant, or (ii) rescinding their interim lease and vacating from the Unit within ninety (90) days after giving written notice to the Sponsor. The interim lease will also provide that an uncured default by the Purchaser under his Purchase Agreement will constitute a default under the interim lease entitling the Sponsor, at its sole option, to immediately terminate such interim lease.

In addition, if a Purchaser fails to cure a default under his interim lease within the applicable grace period, if any, such default shall be a default under the Purchase Agreement entitling Sponsor, in its sole and absolute discretion to cancel the Purchase Agreement. Sponsor shall exercise its right to cancel the Purchase Agreement by sending Purchaser written notice of such default and cancellation. If Sponsor sends such notice, Purchaser shall have thirty (30) days from the giving of such notice within which Purchaser must cure the specified default. Time is of the essence to remedy such default within said thirty (30) day period before forfeiture of Purchaser's down payment.

The Purchaser shall be required to vacate the Unit within thirty (30) days after notice of cancellation of the Purchase Agreement is sent to him. If the Purchaser defaults under the interim lease, an order of eviction or other judgment or order of a court or agency of competent jurisdiction

against the Purchaser must be obtained or the Purchaser must have vacated the Unit before Sponsor may declare the down payment under the Purchase Agreement forfeited.

No portion of the rent paid under such interim lease will be credited towards the Unit's Purchase Price. Rents due under an interim lease shall be adjusted as of the Closing date.

Prior to the First Unit Closing, the entire Building will be insured by the Sponsor and thereafter by the Condominium. A Purchaser who is in possession of a Unit but who is not a Unit Owner cannot insure the Unit since he or she has no ownership interest in the Unit. A person that takes possession subject to an Interim Lease assumes the risk of losses not covered by insurance.

Sponsor does not presently offer the right to rescind the Purchase Agreement. However, should such right be offered in the future, and exercised by a Purchaser, then the Purchaser's right to rescind will be conditioned upon his canceling the interim lease (and any sublease) and surrendering possession of the Unit and leaving the same vacant, in good condition and broom clean within thirty (30) days after he elects to rescind. He must also pay any rent due under his interim lease through the date that possession is actually surrendered. Nothing contained herein shall relieve any Purchaser of liability for any damage caused to the Unit.

Purchasers or any other persons entering into an Interim Lease for a Residential Unit shall be required to pay the sum of $500.00 to Sponsor's counsel for legal fees in connection therewith upon execution of the interim lease. All other charges or other fees due under an interim lease shall be adjusted as of the Closing to the Unit. Notwithstanding any of the foregoing, Sponsor shall be under no obligation to enter into any interim lease.

Sponsor or its designee further reserves the right to use or occupy any Unsold Unit itself or to rent or lease any Unsold Unit to a tenant who is not a Purchaser at any time after this Plan is declared effective and following the First Unit Closing (for such rent and term and on such other conditions as may be agreed to between such parties) and residents of the Condominium may be comprised of both Unit Owners and tenants.

Accordingly, a Purchaser may be acquiring a Unit that has been previously occupied, but such Unit will be delivered at Closing either (i) free and clear of all leases, tenancies and rights of occupancy other than interim leases with such Purchaser or other leases or rights of occupancy of such Unit which Sponsor agreed to enter into at the request of the Purchaser of such Unit or (ii) subject to, the rights of any existing tenant or occupancy of the Unit. Any Purchaser of a previously occupied Unit, will take title and possession of such Unit in its "AS IS" condition.

PROCEDURE TO PURCHASE

A person desiring to purchase a Unit must (1) execute a Purchase Agreement, in triplicate in the form contained in Part II of the Plan, (2) execute and have notarized in triplicate the New York State Combined Real Property Transfer Tax Return and Credit Line Mortgage Certificate (TP-584) and (3) return all such documents to the Sponsor's attorney together with a check for the down payment in the amount of 10% of the Purchase Price, drawn on a New York bank payable to the order of "Turek Roth Grossman LLP, as attorney." The balance of the Purchase Price will be payable simultaneously with the delivery of the Deed to the Unit.

Purchase Agreements will only be binding on the Sponsor, if, and when they have been executed by Sponsor and a fully executed original of the Purchase Agreement is mailed or personally delivered to the prospective Purchaser. Purchasers will be notified that their Purchase Agreement has been approved or rejected within thirty (30) days from the date Sponsor/Selling Agent receives the Purchaser's executed Purchase Agreements and down payment and executed and notarized the Tax Return (Form TP-584). If a copy of the Purchase Agreement is not signed by Sponsor and returned to the Purchaser, or a notice of Sponsor's rejection of the Purchase Agreement is not received within the thirty (30) day period, such Purchase Agreement shall be deemed rejected and not accepted and any down payment will be returned promptly. Sponsor may reject any Purchase Agreement, without cause or explanation, so long as such rejection is not based upon race, creed, color, national origin, ancestry, sex, disability, marital status or any other ground proscribed by law.

Purchasers shall be afforded not less than seven (7) calendar days after delivering an executed Purchase Agreement together with their down payment, to rescind their Purchase Agreements by written notice to Sponsor either delivered personally or by mail postmarked within such seven (7) day period. Any Purchaser exercising such right of rescission shall receive a refund of the down payment promptly after receipt of such notice by Sponsor, as the case may be.

All down payments will be placed promptly in a segregated special interest bearing attorney escrow account as provided below. In accordance with NYS Lien Law §71-a(3), such deposit, together with the interest accumulated thereon, shall remain the property of the Purchaser, except as otherwise provided herein. In the event the Plan is abandoned for any reason, then such monies shall be fully returned to the Purchasers within five (5) days of the Amendment abandoning the Offering Plan, with interest, except that Sponsor will retain the down payment (not to exceed 10% of the purchase price), as liquidated damages of any Purchaser who is then in default under his Purchase Agreement at least thirty (30) days after written demand for payment after default. Such funds shall be released upon the signatures of either: Allen M. Turek, Jeremy S. Roth or Jason A. Grossman, members of the firm of Turek Roth Grossman LLP, attorney for Sponsor, at the Closing, or prior to Unit Closing if the Purchaser rescinds or defaults or if the Plan is abandoned. Messrs. Turek, Roth and Grossman are admitted to practice law in the State of New York and will comply with the Appellate Division rules for the preservation of client funds, as same are applicable.

After the Plan has been declared effective and an amendment incorporating the declaration of effectiveness is accepted for filing by the Department of Law, Purchasers will be given not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to the Unit and for the payment of the balance of the Purchase Price by unendorsed certified personal check or official cashier's check drawn on or by a member of the New York Clearing House Association, payable to the order of Sponsor. Such thirty (30) days' notice may be waived by individual Purchasers as provided in the amendment incorporating the declaration of effectiveness. Sponsor reserves the right - without undertaking any obligation - to adjourn any Closing Date in its sole and absolute discretion. Any adjournment of a Closing Date must be in writing and signed by the Sponsor in order to be effective. At the Closing, each Purchaser shall sign and deliver a Power of Attorney coupled with an interest to the Board of Managers of the Condominium in the form contained in Part II of this Plan, and a New York City Real Property Transfer Tax Return in connection with such tax.

The following shall constitute "Events of Default" under the Plan and Purchase Agreement:

(i) Purchaser's failure to pay the balance of the purchase price on the Closing Date designated by Sponsor or any adjournment thereof as Sponsor may have agreed to in writing;

(ii) Purchaser's failure to execute and deliver within five (5) days of written demand any tax return, affidavit or other document required to be executed by Purchaser;

(iii) If Purchaser is a tenant of the Unit pursuant to an interim or other lease agreement, Purchaser's default under his lease which has resulted in his eviction from the Unit or his abandonment of the Unit;

(iv) If Purchaser becomes a tenant of the Building after the Plan is accepted for filing, Purchaser's failure to cure a default under his interim lease within the applicable grace period (if any); or

(v) Purchaser's failure to deliver the Power of Attorney executed in recordable form; or

(vi) The failure to perform or observe any of Purchaser's other obligations under the Purchase Agreement.

Upon the occurrence of an Event of Default, Sponsor shall have the right to cancel the Purchase Agreement by sending Purchaser written notice of such default. If Sponsor sends such notice, Purchaser shall have thirty (30) days from the giving of such notice within which Purchaser must cure the specified default. TIME IS OF THE ESSENCE TO REMEDY SUCH DEFAULT WITHIN SAID THIRTY (3O) DAY PERIOD before forfeiture of the down payment. If the default is not timely cured, then Sponsor shall have the right to retain as and for liquidated damages the down payment (not to exceed 10% of the purchase price) and any sums held by Sponsor in excess thereof shall be returned to Purchaser within forty-five (45) days thereafter. Upon cancellation of the Purchase Agreement and making such refund (if any) to Purchaser, Purchaser, Sponsor will be deemed automatically released and discharged of all further liability and obligations under the Purchase Agreement and under the Plan. Thereafter, the Unit may be

sold to another as though the Purchase Agreement had never been made, and without accounting to Purchaser for the proceeds of such sale.

If a Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date the Closing apportionments described in the Section entitled "Closing Costs and Adjustments" will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing occurs.

Sponsor anticipates that the First Closing will occur by the date set forth in Schedule B as the commencement date for the first year of Condominium operation. If the First Closing does not occur within six (6) months after the date set forth in Schedule B as the commencement date for the first year of Condominium operation, Sponsor will amend the Plan to update the budget. If the annual Common Charges in the revised budget projected exceed the earlier projected budget by twenty-five (25%) or more, the amendment will offer Purchasers the right to rescind their Purchase Agreements not less than fifteen (15) days after the presentation of the amendment disclosing the updated budget, and any Purchaser electing rescission will have their down payments and any interest earned therein returned within ten (10) days thereof. If the First Closing is delayed twelve (12) months or more, Sponsor will offer all Purchasers the right to rescind their Purchase Agreements.

From and after the Closing of each Unit, Purchaser will become obligated for the payment of Common Charges in proportion to the Purchaser's Common Interest, real estate taxes and assessments (including water charges and sewer rents, if separately assessed) and all other expenses with respect to his Unit, whether or not he has taken possession of his Unit, and whether or not all work required to be performed by Sponsor or anyone else in or to his Unit or the Building has been completed.

Each Purchaser may elect to make his/her Purchase Agreement contingent upon obtaining mortgage financing. The Purchase Agreement, as set forth in Part II of the Plan, contains a mortgage financing contingency clause for Purchasers of a Unit which must be completed by Purchaser in order to qualify for the mortgage contingency. If Purchaser elects such financing contingency, Purchaser must:

(a) Within ten (10) days after Sponsor accepts and delivers the fully executed Purchase Agreement, Purchaser is required to make and submit an application for financing to any institutional lender of their choice for a mortgage loan in an amount no greater than seventy-five (75%) percent of the Purchase Price (although there is no prohibition on Purchaser's obtaining financing in any amount, the maximum amount of mortgage financing that any Purchase Agreement may be made contingent upon is seventy-five [75%] percent of the Purchase Price) (the "Mortgage Loan"). In the event Purchaser's lending institution of choice does not approve the Purchaser for financing, the Sponsor has the right to require that the Purchaser make a complete and good faith application for financing through Sponsor's preferred lender: The Federal Savings Bank, 395 N. Service Road, Suite 407, Melville, NY 11747, Attn: Russell Irushalmi, who can be reached as follows: (W) 646/668-3207; (M) 917/838-7900; (F) 646/568-3604 or email at: rirushalmi@thefederalsavingsbank.com;

(b) furnish truthful, accurate and complete information, data and documents on Purchaser and members of Purchaser's family, as required, and promptly submit such further information, data and documents requested by the institutional lender, if any;

(c) pay all fees, points and charges required in connection with such application(s) and the Mortgage Loan;

(d) pursue such application(s) with diligence;

(e) cooperate in good faith with the institutional lender, if any, to the end of securing the Mortgage Loan;

(f) promptly give notice to Seller of the name and address of the institutional lender, if any, to which Purchaser has made such application; and

(g) comply with all requirements of the Commitment (or of any Commitment accepted by Purchaser) and furnish Seller with a copy thereof promptly after receipt thereof.

The obligations of Purchaser set forth in (a) through (g) above are, collectively, referred to herein as the "Financing Obligations". Purchaser shall agree to diligently comply with all of the Financing Obligations in order to qualify for the finance contingency in the Purchase Agreement.

The mortgage financing contingency clause provides that Purchaser shall have sixty (60) days from the date Sponsor accepts and delivers the fully executed Purchase Agreement to obtain a written loan commitment for financing. In the event Purchaser fails to obtain a written loan commitment within such time period or in the event the loan commitment is subsequently withdrawn, Purchaser must notify Sponsor of same within five (5) days subsequent to such sixty (60) day period or the date the loan commitment is withdrawn, whichever is applicable, or the financing contingency is deemed waived.

If Purchaser obtains a mortgage loan commitment within the time period set forth above, the Purchase Agreement shall nonetheless be subject to Purchaser's loan commitment being in full force and effect as of the Unit Closing, provided, however, that any expiration of a commitment as a result of Purchaser's refusal, inability or unwillingness to close title or delay in closing title or the revocation of a commitment by a lending institution resulting from Purchaser's acts or omissions, including but not limited to, Purchaser's failure to satisfy any of the conditions of the commitment accordingly, shall be excepted from this requirement, and Purchaser shall be deemed to have waived any financing contingency within the Purchase Agreement. However, if a Purchase Agreement is made contingent upon the Purchaser obtaining financing and Purchaser makes a good faith effort to extend the loan commitment but the commitment is not extended, Sponsor must offer the Purchaser the right to rescind the Purchase Agreement and a reasonable period of time to exercise the right.

The Unit and the Common Elements are being sold in the condition as described in the "Sponsor's Statement of Building Condition" and the "Description of Property and Specifications"

below, subject to ordinary wear and tear and/or natural deterioration. Sponsor's obligation to make repairs in any Unit shall cease upon the Closing of title to such Unit.

Each prospective Purchaser should note that Sponsor is only obligated to provide the equipment, fixtures and furnishings described in the "Description of Property" set forth in Part II of this Plan or their substantial equivalent (i.e., substitute equipment or materials of Equal or Better Quality and/or design). In no event shall the presence of any furniture, furnishings, equipment or decorations in any model apartment imply or represent that any Unit will contain such furniture, furnishings, equipment or decorations upon delivery of the Unit to Purchaser unless Purchaser agrees to pay Sponsor an amount determined by Sponsor in addition to the purchase price for such Unit.

In the event a Purchaser requests that Sponsor perform special or additional work on a Unit or provide extra or upgraded furnishings, including but not limited to, any deviation from the materials or specifications described in the Description of Property and Improvements set forth in Part II of the Plan and Sponsor agrees to perform such work and/or provide such furnishings, then Sponsor may require such Purchaser to deposit an amount greater than the deposit normally required under the Purchase Agreement. All funds received by Sponsor for upgrades or extras may be released from the Escrow Account by Escrow Agent to Sponsor provided Sponsor uses the funds for upgrades or extras or the funds are used to reimburse Sponsor for same. As a result, in the event Purchaser is entitled to rescind the Purchase Agreement in accordance with this Offering Plan as may be amended, Purchaser will not receive a refund of any funds applicable to upgrades or extras requested by Purchaser. In the event Sponsor abandons the Plan, the Sponsor shall refund to the Purchaser the full amount of custom work costs.

Conflicts between the Purchase Agreement and the Plan shall be resolved according to the terms of the Plan.

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

The Escrow Agent:

The law firm of Turek Roth Grossman LLP, with an address at 377 Fifth Avenue, 6th Floor, New York, NY 10016, telephone number 212-223-3562, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Allen M. Turek, Jeremy S. Roth and Jason A. Grossman. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

The Escrow Account:

The Escrow Agent will establish the escrow account at JPMorgan Chase Bank, located at 349 Fifth Avenue, New York, NY 10016, in the State of New York ("Bank"), a bank authorized

to do business in the State of New York. The escrow account is entitled Turek Roth Grossman LLP IOLA Escrow Account ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. The standard deposit insurance coverage limit is $250,000 per depositor by the FDIC (Federal Deposit Insurance Corporation) which protects against the loss of insured deposits if an FDIC-insured bank or savings association fails. If a Purchaser has an account at the same bank that holds the escrowed funds, Purchaser's funds at the escrow bank factor into the $250,000 insurance limit. Any deposit in excess of $250,000 will not be insured.

All Deposits received from Purchaser shall be in the form of checks or money orders and shall be made payable to or endorsed by the Purchaser to the order of Turek Roth Grossman LLP, as attorney.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

The Purchase Agreement:

The Purchase Agreement is reproduced in Part II of the Plan. The relevant escrow trust fund provisions are included in Paragraph 5 of the Purchase Agreement, which must be executed by the Escrow Agent.

If between the date of this Agreement and the Closing of title the Unit is damaged by fire or other casualty, the following shall apply:

A. The risk of loss to the Unit by fire or other casualty not covered by the Condominium's insurance is assumed by Sponsor until the earlier of (a) Closing of title or (b) possession of the Unit by Purchaser, but without any obligation or liability by Sponsor to repair or restore the Unit. If Sponsor elects to repair or restore the Unit, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in the Purchase Price and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provision of the preceding sentence shall survive the Closing of title.

B. In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-laws, this Agreement shall be deemed cancelled and of no further force and effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder, together with interest earned thereon, if any, and neither party hereto shall have any further rights, obligations or liability to or against the other hereunder or under the Plan, except that if Purchaser is then in default hereunder (beyond any applicable grace period), Sponsor shall retain all such sums deposited by Purchaser hereunder, together with any interest earned thereon, as and for liquidated damages.

Notification to Purchaser:

Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, N.Y. 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

Release of Funds:

All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit 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.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

Waiver Void:

Any provision in the Purchase Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

ASSIGNMENT OF PURCHASE AGREEMENTS

Purchaser shall not have the right to assign or transfer this Purchase Agreement without the prior written consent of the Sponsor which consent may be withheld or delayed at Sponsor's sole and absolute discretion.

Purchaser shall make such request for an assignment in writing, for the addition, deletion or substitution of names on the Purchase Agreement, provided such request is made at least fifteen (15) days prior to closing and Purchaser: (i) delivers to the Attorney for Sponsor the fee set forth in the Plan for its services required in connection with the preparation of the assignment and assumption agreement; (ii) the Closing is not delayed as a result of such assignment , (iii) the assignee of this Agreement assumes in writing, by an instrument prepared by Attorney for Sponsor, the obligations of Purchaser under this Agreement and (iv) the assignment is made without consideration.

If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Purchase Agreement, the Purchaser shall be required to pay Sponsor's attorney a fee of $1,000.00, in advance, for the preparation of an Assignment Agreement. Any purported assignment or transfer by Purchaser which is not made in strict compliance with this paragraph shall be deemed void and of no effect.

EFFECTIVE DATE

The offer to sell the Units hereunder is contingent upon the Plan being declared effective. The Plan may be declared effective if written Purchase Agreements have been executed and delivered to Sponsor for at least 15% of all Units (i.e., two (2) Units) offered under the Plan. The Plan must be declared effective when Purchase Agreements have been executed and accepted by Sponsor for eighty percent (80%) (i.e., four (4) Units) of all Units offered under the Plan.

The Plan will not be declared effective based on Purchase Agreements:

(i) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or

(ii) from Purchaser(s) whose Purchase Agreement(s) were delivered to the Sponsor, less than seven (7) days before the date the Plan is declared effective; or

(iii) with any Purchaser who is the Sponsor or is a principal of Sponsor or is related to Sponsor by blood, marriage or adoption, or is a business associate, an employee, a shareholder, or a limited partner of Sponsor; except that such Purchaser other than Sponsor or a principal of Sponsor may be included if the Sponsor has submitted proof satisfactory to the Department of Law that the Purchaser is a bona fide Purchaser; or

Sponsor's offer to sell the Units under this Plan is contingent upon the Plan being declared effective pursuant to Section 20 of Title 13 NYCRR (i.e., Purchase Agreements signed by bona fide Purchasers for 15% of the Units offered under the Plan). Purchasers should note that Sponsor may declare the Plan effective after entering into Purchase Agreements for a minimum of fifteen (15%) percent of the Units offered for sale in the Building. Even if the Plan is declared effective with a minimum number of Purchase Agreements, it is possible that Sponsor may be able to submit the Property to a condominium regime and convey Units with few than a minimum number of Purchase Agreements if Purchasers counted towards effectiveness do not ultimately purchase a Unit.

Moreover, notwithstanding the fact that not all purchasers used for purposes of declaring the Plan effective may actually close, Sponsor will re-declare the Plan effective if all purchase agreements used for purposes of declaring the Plan effective are either rescinded or terminated prior to the date of the First Unit Closing, regardless of whether the Declaration of Condominium has been recorded.

The Plan will be declared effective by (a) an amendment to the Plan duly filed with the Department of Law, or (b) written notice to all Purchasers sent by mail or personally delivered followed by an amendment disclosing the declaration of effectiveness, to be submitted for filing, within five (5) days after such notice is given to all Purchasers. The Closing of title to any Unit

shall not be held until the Plan is declared effective and such amendment is accepted for filing by the Department of Law.

Sponsor may declare the Plan abandoned for any or no reason before Purchase Agreements have been executed and accepted for eighty percent (80%) or more of the Units offered hereunder. Once the Plan has been declared effective or the eighty percent (80%) quota referred to above has been reached, the Plan may not be abandoned, except (a) for a defect in title which cannot be removed, cured or complied with, without litigation or cost in excess of .5% of the Total Purchase Price in the aggregate for all Units; (b) any substantial damage to the Property by fire or other casualty and the cost to repair same would exceed 1/2 of 1% of the Total Purchase Price in the aggregate for all Units, unless Sponsor elects to repair the same; or (c) the taking of any material portion of the Property by condemnation or by eminent domain. Any stated dollar amount relied upon as basis for abandonment of the Plan after effectiveness must exclude any 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.

If the Offering Plan is to be abandoned after the filing and the Sponsor has accepted Purchase Agreements, the Sponsor shall promptly submit an amendment to the Office of the Attorney General together with form RS-3 as promulgated by the Office of the Attorney General. If payments under Purchase Agreements have been received, the amount of such funds and the manner and time when these funds will be returned to Purchasers will be returned to Purchasers within five (5) days after the amendment abandoning the Plan has been accepted for filing. Upon the return or retention of the down payments, together with any interest earned thereon, 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. If the Sponsor has not accepted Purchase Agreements, the Sponsor need not submit an amendment but shall submit a form RS-3 to the Office of the Attorney General, which shall be simultaneously be served by the Sponsor on all tenants, if any.

TERMS OF SALE

A date for the First Closing(s) will be set by Sponsor, no sooner than thirty (30) days after the Plan is declared effective. Title to each Unit will be transferred by bargain and sale deed with covenants against grantor's acts. A form of Unit Deed is contained in the Plan.

The Closing of title to each Unit will be held at the offices of Sponsor's counsel, Turek Roth Grossman LLP, 377 Fifth Avenue, 6th Floor, New York, New York 10016 or such other place in the City of New York, as Sponsor shall designate. Sponsor has the right to postpone the Closing date and to fix a new Closing Date, but in no event shall such adjourned date set by the Sponsor be more than 180 days from the originally scheduled Closing Date. In such event, Sponsor shall give the Purchaser not less than ten (10) days' notice of the new date and time of Closing.

The First Unit Closing will only take place concurrently with or after the occurrence of the following events:

1. The filing of an amendment to the Plan by Sponsor to disclose that the Plan has been declared effective.

2. The recording or filing in the Register's Office of the City of New York, County of Kings, of the Declaration of Condominium, By-laws, floor plans and such other documents as required by law, in accordance with the New York Condominium Act.

3. The issuance of a temporary or permanent Certificate of Occupancy for the entire Building or the issuance of a partial, temporary or permanent Certificate of Occupancy for the Unit(s) to be closed.

4. Discharge or partial release duly recorded of all liens affecting the Unit to be closed.

5. The Holder of any blanket mortgage on the Property (if and to the extent the Sponsor encumbers the Property prior to the First Unit Closing) shall either (1) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Units and their appurtenant interests in the Common Elements, and/or (2) subordinate the lien of its mortgage to the Declaration.

6. Purchaser's Execution of a Power of Attorney, in the form provided in the Plan, designating the Board of Managers as his attorney-in-fact, coupled with an interest (i.e., thereby effectively precluding such Purchaser from unilaterally revoking such designation).

7. The execution and delivery by Purchaser of a notice to Managing Agent indicating whether a child under the age of eleven (11) will be living in the Unit or if the Purchaser wants to have window guards installed on the windows of the Unit even though no child under the age of eleven (11) will be living in the Unit. In the event that window guards are installed in the Unit, such installation shall be performed at the direction of the Managing Agent and the cost thereof (for window guards and installation) shall be charged to and paid by the Purchaser of the Unit.

8. The assignment to the Purchaser of any manufacturers' warranties (to the extent available and/or assignable) with respect to all equipment and appliances owned by Sponsor and installed in the Unit and the assignment of any warranties (to the extent available and/or assignable) with respect to all equipment and appliances installed in Common Elements to the Board Managers.

9. The delivery of a bargain and sale deed with covenants against grantor's acts conveying title to the Unit to Purchaser, in proper form for recording.

10. If ordered by Purchaser, the issuance of a title policy by a title insurance company licensed to do business in New York State and a member of the New York Board of Title Underwriters, to insure that (a) the Purchaser has good and marketable fee title in the Unit, free and clear of all liens and encumbrances, except for (1) permitted encumbrances and standard permitted exceptions; (2) liens and encumbrances (other than Permitted Encumbrances – immediately following this paragraph) to which said Unit is subject, which have been expressly accepted by Purchaser; and (3) any mortgage and related security documents that Purchaser executes in connection with the financing of the purchase price of the Unit; and (b) the Condominium has been validly created pursuant to the Condominium Act.

The Permitted Encumbrances are as follows:

A. Building restrictions and zoning laws and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted by any governmental or quasigovernmental authority having jurisdiction.

B. Survey exceptions.

C. The terms, covenants, restrictions and easements, all set forth in the Declaration, the By-laws (and the Rules and Regulations made thereunder), the Power of Attorney from Purchaser to the Condominium Board and the Sponsor and the Floor Plans, all as may be amended from time to time.

D. Consents by the Sponsor or any former owner of the Land for the erection of any structure on any street on which the Land may abut.

E. Any easement in favor of any utility company for construction, use, maintenance, of all utility lines, wires, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Land and Building.

F. Revocability of licenses for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax.

G. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings, chutes, fuel oil lines, drainage and stand pipes, and similar projections, if any, on, 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.

H. Leases, and service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

I. The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, provided the same is adjusted at the Closing of title.

J. The lien of any unpaid assessment payable in installments (other than assessments levied by the Condominium Board), except that the Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such Closing Date.

K. Any declaration or any other instrument affecting the Property which the Grantor 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 demolition, construction, alteration, repair or restoration of the Building.

L. Any encumbrance as to which either National Granite Title Insurance Agency Inc.., or the title insurance company which insures Purchaser's title to the Unit would be willing, without additional premium, to insure Purchaser that such encumbrance (a) will not be collected out of or enforced against the Unit and (b) will not prevent the use of the Unit for any lawful purpose.

M. Any recorded covenant, restriction and 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.

N. Title to any personal property, whether the same be attached to or used in connection with the Property.

O. Any lease or tenancy or occupancy of, the Unit.

P. Any violations against the Property (other than the Unit) which are the obligation of the Condominium Board or another Unit Owner to correct.

Q. 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.

11. Sponsor will not be obligated to bring any action or to expend any sum except as discussed above to render title to any Unit marketable. If Sponsor fails or refuses to correct any title defect, then, provided Purchaser is not then in default, Purchaser's sole right will be to either (i) take title subject to the title defect (without abatement in or credit against the Purchase Price or claim or right of action against Sponsor for damages or otherwise) or (ii) cancel the Purchase

Agreement by written notice to Sponsor, in which event the Sponsor shall return to Purchaser within thirty (30) days, all monies deposited by Purchaser (with interest earned thereon, if any). Upon making such refund, the parties shall be relieved of all further obligations and liabilities under the Purchase Agreement and the Plan.

The existence of mortgages, liens and/or encumbrances other than Permitted Encumbrances, shall not be objections to title, provided bonds or properly executed instruments in form for recording necessary to satisfy or release Units from such impermissible liens or encumbrances are delivered at Closing and proper adjustments are made for the cost of recording or filing such instruments. Sponsor shall bear the responsibility and cost of recording or filing such instruments.

With respect to all violations noted before the First Closing (other than those to be cured by tenants or which result from the acts or omissions of tenants or which will be cured by the completion of the Building construction in accordance with the "Description of Property and Specifications", more fully set forth in Part II of this Plan), Sponsor will complete all corrective work by the First Closing or within a reasonable period of time thereafter. In the event the Sponsor elects to complete the corrective work after the First Closing then the Sponsor shall establish an escrow account in an amount equal to the cost of curing such violations in accordance with the escrow provisions contained in the Plan. Notwithstanding the foregoing, Sponsor shall not be obligated to correct or remove any violations that are the obligations of tenants to cure or which result from the acts or omissions of tenants or violations noted with respect thereto.

Title to each individual 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, provided that such liens, encumbrances and title exceptions (including the state of facts shown on any current or subsequent survey) do not render title unmarketable.

All personal property located within the Unit on the date the Purchase Agreement is signed or located within the Common Elements on the date the Declaration of Condominium is files, that is owned by the Sponsor, is included in the conveyance, unless specifically excepted in this Offering Plan.

All representations under the Plan, and/or pursuant to the General Business Law, and such additional obligations under the Plan which are to be performed subsequent to the Closing Date will survive delivery of the Unit Deed. The Purchaser of a Unit shall inspect such Unit prior to the Closing Date and shall execute at such time an inspection statement acknowledging Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan, provided that if Purchaser finds that Sponsor's improvements have not been completed as described in the Plan then Sponsor and the Purchaser in question will agree to include on the inspection statement a list of incomplete work of a material nature to be completed in the Unit by Sponsor following the Closing Date. Sponsor shall have no obligation to complete any work described herein which is not specifically designated by the Purchaser on the inspection statement. A Purchaser shall receive five (5) business days' notice that a Unit is available for inspection pursuant to this

Paragraph. A Purchaser who fails to inspect such Unit within said five (5) day period shall be deemed to have accepted the Unit in good condition and in accordance with the terms of the Plan.

UNIT CLOSING COSTS AND ADJUSTMENTS

As more particularly set forth in the Purchase Agreement, at the time of title Closing to any Unit, each Purchaser will pay certain closing costs, legal fees of Purchaser's counsel and the closing fees of the Sponsor's attorney described hereafter. In addition, each Purchaser will be required to pay at Closing the amount of any net credit in favor of the Sponsor resulting from Closing adjustments described below. Recording charges, fees and taxes are based upon rates in effect on the date of each Unit Closing and are subject to change without further notice.

A. Closing Costs

1. Purchaser may order title insurance from any title or abstract company licensed to do business in the State of New York. The Sponsor has insured its title to the premises through National Granite Title Insurance Agency Inc., 600 Third Avenue, Suite 1500, New York, NY 10016, Attn: Lee Deutsch (212) 665-0644. Regardless of which company a Purchaser elects to order title insurance from, Purchaser will pay the premium therefor, which will vary depending upon the purchase price of the Unit. Based upon information provided to us by National Granite Title Insurance Agency Inc. (which information is included herein for illustrative purposes only and is not intended as a representation that these are the same rates which other title insurance companies would charge), the premium for owner's title insurance is seventy percent of the sum of $382 for the first $35,000 of fee insurance plus from $6.34 to $2.62 for each $1,000 of additional fee insurance or fraction thereof depending on the amount of insurance. Mortgage title insurance may also be obtained by a Purchaser or his mortgagee. Such insurance is commonly required by banks and other institutional lenders for Condominium mortgage loans. The mortgage title insurance rates are similarly discounted and are seventy percent of the sum of $327 for the first $35,000 of coverage plus from $4.31 to $2.19 for each $1,000 of additional mortgage title insurance or fraction thereof depending on the amount of insurance. National Granite Title Insurance Agency Inc., will insure lenders simultaneous rates if a fee policy and mortgage policy are both obtained by Purchaser.

Each Purchaser may obtain title insurance from any company that they select other than National Granite Title Insurance Agency Inc. without any incurring any additional costs or penalties from the Sponsor. However, Sponsor makes no representation with respect to cost, terms or availability of such title insurance if obtained from a different title insurance company. In addition, Sponsor shall not be obligated to satisfy any exceptions to title already omitted or otherwise satisfied by National Granite Title Insurance Agency Inc. Rather, should Purchaser utilize a title company other than Ridge Abstract Corp., Purchaser's title company shall be required to contact National Granite Title Insurance Agency Inc. directly in order to obtain clearance of such pre-cleared objection(s).

2. A fee for recording the Unit Deed and Owner's power of attorney in favor of the Board of Managers, being $177.00 for a three page Deed and $52 for a three page Power of Attorney plus $5.00 per additional page as collected by National Granite Title Insurance Agency Inc., in addition to a fee for the preparation of required electronic filing forms (ACRIS) as required by New York City Department of Finance in an amount of $175 (each title company establishes its own

additional service and surcharges in this regard), together with a $25.00 recording/handling fee, per instrument, which is subject to change.

3. If Purchaser obtains a mortgage loan, he will pay:

(a) a fee and service charge for recording the mortgage at the same rates given above for recording the deed; and

(b) a mortgage recording tax in the amount provided for by law. At the date of the Plan, the tax is 2.05% of the face amount of the mortgage for mortgages under $500,000 and 2.125% for mortgages of $500,000 or more (less $30 irrespective of the amount of the mortgage). Certain institutional lenders may be required to pay a portion of the mortgage recording tax equal to 1/4% of the loan amount which would reduce Purchaser's obligation to 1.8% or 1.925% of the amount of the loan.

Section 339-ee(2) of the Condominium Acts provides for a credit against the mortgage recording tax described above upon the first conveyance of each Unit. In the event that such mortgage recording tax credit becomes available it shall inure to the benefit of the Sponsor so that Purchaser shall pay to Sponsor at Closing the amount of any such mortgage recording tax credit allowed. Purchaser shall execute and deliver such forms or affidavits required by the Sponsor in connection with such mortgage recording tax credit.

4. All Closing costs and expenses in connection with obtaining a mortgage loan to finance the purchase of the Unit in amounts determined by the lender. In the case of banks and other institutional lenders, these costs customarily include, loan application fee, origination fees, commitment fees, fee for credit checks, mortgage title insurance, bank attorneys' fees and appraisal fees.

In addition, the lender may require a financing Purchaser to deposit monthly with the lender, an escrow for the payment of annual real estate taxes using the actual or anticipated assessed valuation. The amount of the escrow, if any, commonly depends on the number of months remaining between the Closing of title and the date these amount are next due to be paid and the estimated amounts then payable.

No representation or warranty is made or intended with respect to the amounts of such closing costs and expense associated with mortgage loans or the availability or cost of mortgage loans from any sources.

5. Although New York State Documentary Stamps and the New York City Real Property Transfer Taxes (collectively, "Transfer Taxes") are customarily paid at Closing by Seller in conventional real estate transactions, the Purchaser of a Unit will be required to pay such taxes , as such obligation is being transferred from the Sponsor to the Purchaser. The current effective rate of the New York City Real Property Transfer Tax for a Unit of $500,000 or less is 1.00% of the Purchase Price (1.425% if the Purchase Price is over $500,000), and the New York State Documentary Stamp Tax is $2.00 for each $500.00 (or part thereof) of the Purchase Price of a Unit.

On March 31, 2019, New York State announced additions to the base real estate transfer tax ("Additional Transfer Tax") and established a new supplemental tax ("Supplemental Tax") on certain conveyances of real property within New York State. For purposes of both the Additional Transfer Tax and new Supplemental Tax, the term "residential real property" includes "any premises that is or may be used in whole or in part as a personal residence, and shall include a one, two, or three-family house, an individual condominium, or a cooperative unit". These amended tax rates apply only to conveyances of real property in cities with a population of 1 million or more (which includes only New York City as of the date hereof). The Additional Transfer Tax applies only to conveyances of residential real property when the consideration for the conveyance is $3 million or more, and conveyances of any other property when the consideration for the conveyance is $2 million or more. The new Supplemental Tax applies only to conveyances of residential real property when the consideration for the conveyance is $2 million or more. The Additional Transfer Tax and new Supplemental Tax apply to all applicable transfers occurring after July 1, 2019. Further information regarding the amended transfer tax and additional supplemental tax is available at the following web address:

https://www.tax.ny.gov/pdf/memos/real_estate/m19-1r.pdf

Purchasers are advised to consult with an attorney or tax expert regarding the Purchaser's payment of transfer taxes and closing costs. Purchasers should not rely on any representations in the Offering Plan addressing closing costs and transfer taxes without first consulting an attorney or tax expert.

6. If the Purchase Price of a Residential Unit is between $1,000,000 and $1,999,999, the New York State Additional Tax (commonly referred to as Mansion Tax) pursuant to Article 31 of the Tax Law, is currently calculated at 1% of the Purchase Price and will rise incrementally with purchase prices of $2 million or more, capping out at a total of 3.90 percent for properties sold at $25 million or above.

The mansion tax is required to be paid by the Purchaser (grantee). The Tax Law was amended to provide that when the Purchaser fails to pay the tax, the Seller (grantor) is required to pay. When the seller is required to pay the Additional Tax because the Purchaser failed to pay, the Additional Tax becomes the joint and several liability of the Seller and the Purchaser.

7. Closing Fees of Sponsor's attorneys in the amount of $2,500 per Unit, payable at Closing. If a Purchaser does not close due to the Purchaser's fault, on the date designated for the transfer of title by the Sponsor, the Purchaser shall pay an additional legal fee at Closing to Sponsor's attorney of $300. If the Purchaser requests the Closing to occur other than at the Turek Roth Grossman LLP, or such other place as Sponsor may designate in its closing notice and Sponsor consents to such change, an attendance fee of $500 for each Unit Closing held within Manhattan and $700 for each Unit Closing held in any borough of New York City outside Manhattan (closings will not take place outside of New York City). In addition, if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, a fee of $1,000, payable in advance, for preparation of an assignment agreement. Purchaser may pay more than one fee pursuant to this paragraph with respect to a single Unit. In addition to an attendance fee in connection with a completed Unit transfer, Sponsor's attorneys shall also be

entitled to an attendance fee if they attend a scheduled Closing but the Closing is adjourned due to Purchaser's failure to comply with its Closing obligations, the determination of which shall be within the sole discretion of Sponsor's attorneys. In addition, more than one assignment fee shall be payable if Sponsor consents to more than one request.

8. The brokerage commission of any real estate broker with whom Purchaser has dealt in connection with the purchase of his Unit other than the Sponsor..

9. The fee of Purchaser's attorney, accountant or other advisors.

If Units have not been separately assessed for real estate tax purposes prior to the First Closing and the Condominium has not qualified at such time (if ever) for real estate tax exemption, the Sponsor shall place in a special escrow account on behalf of the Board of Managers an amount estimated to be sufficient to pay real estate taxes for the entire property for half of the tax year following the half of tax year in which the first Closing occurs (the "Half Tax Year"). The Board of Managers will pay out of such escrow account the real estate taxes as and when same become due and payable.

To the extent necessary as provided in the foregoing paragraph, at the Closing of each Unit, the Managing Agent of the Board of Managers will collect from each Purchaser a sum reasonably estimated to pay the real estate taxes for the Half Tax Year. Such sums shall be held in a separate escrow account by the Board of Managers pending payment of such real estate taxes. Upon the payment of such real estate taxes, the Board of Managers will promptly reimburse the Sponsor for the sum deposited in escrow by it for the Half Tax Year in an amount equal to the proportionate share of the real estate taxes allocable to the Units for which title has closed prior to the Half Tax Year.

If the actual taxes due for any period for which the Board of Mangers collected from the Unit Owners are higher than such estimated sums for real estate taxes, the Board shall nevertheless reimburse Sponsor as indicated and bill Unit Owners for their proportionate share of any deficiency. If the actual taxes are lower, the Board of Managers shall also reimburse the Sponsor with the actual sum due it, and shall return to Purchasers their proportionate share of any excess actually paid by such Purchaser.

The Purchaser of each Unit shall be required at Closing to make a contribution to the Condominium in an amount equal to two (2) months Common Charges in effect for their Unit to be used as working capital by the Condominium.

As an example, the following closing costs would be applicable if the Purchase Price for a given Unit was $1,350,000 (expressly excluding any costs associated with financing, Purchaser's legal fee, brokerage commission [if Purchaser has dealt with any broker other than Sponsor], real estate taxes, moving expenses or other costs and/or expenses incidental to Purchaser's unique circumstances [such as closing costs and expenses in connection with Purchaser's sale of an existing home]):

A.	Fee Title Insurance	$ 5,499.00
B.	Recording of Deed and Power of Attorney	$ 229.00

C.	NYS Documentary Stamps	$ 5,400.00
D.	NYC Real Property Transfer Tax	$19,237.50
	- Mansion Tax (for Units $1,000,000+)	$13,500.00
E.	Sponsor's Attorney's Legal Fees:	$ 2,500.00
	- Adjournment Fee (if applicable)	$ 300.00
	- Attendance Fee outside Manhattan (if applicable)	$ 700.00
F.	Assignment Fee (if applicable)	$ 1,000.00
G.	Working Capital Contribution	$ 894.50
	Total (Assuming All Applicable):	$49,260.00

Moreover, to the extent the Purchaser is obtaining mortgage financing (assuming a mortgage of 75% of the Purchase Price: 75% of $1,350,000 = $1,012,500) simultaneous with the acquisition of the Unit, additional title charges would include $1,084.00 representing mortgage title insurance plus $19,460.63 representing New York State mortgage recording tax in addition to a filing fee which is determined by the number of pages in the mortgage documents to be recorded.

Purchasers are urged to consult with the own title or abstract company to obtain the actual charges applicable to their transaction.

This Plan will be amended by Sponsor in the event any of the foregoing Closing Costs increase by 25% or more.

B. Closing Adjustments

At the Closing of title to each Unit, Sponsor and the Purchaser shall apportion, as of midnight of the day preceding the Closing:

(i) Rent and any other accrued charges pursuant to any interim lease (if applicable) paid by Purchaser for the month in which the Closing occurs;

(ii) Common Charges for the month in which the Closing occurs;

(iii) real estate taxes and assessments, if any (including water charges and sewer rents if separately assessed), on the basis of the period for which they are assessed. If the Units have not been separately assessed for such period, the Purchaser will pay his share of said payments in proportion to said Purchaser's Common Interest.

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

(a) employee's wages

(b) fees for assignable permits and licenses, if any;

(c) cost of fuel;

(d) charges for electricity, gas and other utilities for the Common Elements;

(e) payments under assignable service and maintenance contracts and concession agreements, if any;

(f) water and sewer charges;

(g) premiums for transferable insurance policies; and

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

The "Customs in Respect to 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 therein. Any errors or omissions in computing apportionments at Closing shall be corrected and payments made to the proper party promptly after discovery. This provision will survive the Closing of title.

The Assistant Director of the Financial Crimes Enforcement Network ("FinCEN") issued a revised Geographical Targeting Order ("Order") on November 15, 2018 which affects disclosure requirements for sponsors and prospective purchasers of residential real property located in all boroughs of New York City. The Order requires certain title insurance companies that have received notification from FinCEN to collect and report information about persons involved in residential real estate transactions as noted below. A copy of the Order is available at:

https://www.fincen.gov/sites/default/files/shared/Real%20Estate%20GTO%20GENERIC_111518_FINAL.pdf

Contract-vendees and prospective purchasers are advised that certain title insurance companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a legal entity defined as a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state or of the United States or a foreign jurisdiction; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan, and Staten Island; (3) the total purchase price is in excess of $300,000; (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form, a funds transfer, or virtual currency. This requirement affects all residential real property closings that meet the above-noted criteria and which occur on or after November 17, 2018 and until the expiration of the effective period of such Order (i.e., May 15, 2019, as of the date hereof, which date is subject to change by FinCEN).

RIGHTS AND OBLIGATIONS OF SPONSOR

The rights and obligations of the Sponsor pursuant to the Plan and subject to its terms and conditions, shall include the following:

1. The Sponsor has no obligation to defend any suits or proceedings, nor to indemnify the Board of Managers and Unit Owners, except with respect to claims arising out of the acts, omissions or representations expressly set forth in the Sponsor's Plan.

2. All representations and additional obligations under the Plan and all obligations of Sponsor pursuant to the General Business Law which are to be performed subsequent to the Closing shall survive delivery of the Deed of the applicable Unit, until the stated or legal expiration of any such representation or obligation.

3. The Sponsor will pay all Common Charges, Special Assessments and real estate taxes for all Unsold Units. Sponsor represents that it has the financial resources to meet its obligations with respect to Unsold Units. Sponsor will fund its financial obligations from the proceeds realized from the sales of Units, rental income from residential tenants (if any) and financing. In the event that the Sponsor fails to meet its financial obligations to the Condominium in regard to Common Charges and/or Special Assessments, the Condominium shall have the right to record a Common Charge Lien against the Sponsor's remaining Units and to either foreclose on such lien and/or commence a lawsuit to obtain a money judgment against the Sponsor for the sums owed. At present, the Property is presently encumbered by a mortgage (for the construction of the Building) which is held by CSA LLC, having an address c/o Corigin Real Estate Group, 505 Fifth Avenue, 22nd Floor, New York, NY 10017. Sponsor has the right to prepay this mortgage and anticipates that this mortgage will be paid in full simultaneously with the First Unit Closing Sponsor has not furnished any bond or other security for the performance of such obligations. In the event the Sponsor fails to meet its financial obligations in regard to satisfying this mortgage either prior to or simultaneously with the First Unit Closing, the Sponsor will not be able to close on the First Unit until arrangements are made for the satisfaction of such mortgage as a lien against the Building or the Units therein, in which event the Sponsor shall amend this Offering Plan to disclose such arrangements with regard to the mortgage; which Amendment shall provide that Purchasers shall have the right to rescind their Purchase Agreement in the event the Sponsor is unable to make arrangements to satisfy the mortgage.

4. In the event of dissolution or liquidation of Sponsor or the transfer of ten (10%) percent or more of the total Units of the Condominium (two [2] Units), the principals of Sponsor will provide financially responsible entities or individuals who will assume the obligations of Sponsor under the Plan, applicable laws or regulations for those Units.

5. Sponsor shall not be obligated to repair any damage from a casualty that occurs before the Closing of a Unit. Purchaser of said Unit shall have the right to cancel the Purchase Agreement in the event Sponsor fails to agree within 30 days of said damage to repair the Unit.

6. The Sponsor will bear all costs and expenses to be incurred in connection with the creation of the Condominium and the preparation, filing and distribution of the Plan.

7. Immediately following the First Closing, the Sponsor will assign all assignable service and maintenance contracts and agreements relating to the Property, if any, to the Condominium Board, and the Condominium Board will, on behalf of all Unit Owners, assume the same and indemnify the Sponsor against all claims and liability thereunder that relate to matters and events occurring on or after the day upon which the First Closing occurs. Purchasers should be aware that warranties vary in length, depending partly upon when the appliances, equipment and fixtures covered by such warranties are first installed. Sponsor makes no representation as to which, if any, of the warranties will continue to remain in force upon the Closing Date of any particular Unit.

8. Sponsor further reserves the right, without prior notice or amendment, to use any vacant Unit(s) as sales office(s) or model Units.

9. Sponsor will diligently, expeditiously and at its sole cost and expense, perform or cause to be performed such work, and will supply or cause to be supplied all materials necessary to complete construction of the Building in accordance with the "Description of Property and Specifications" more fully set forth in Part II of this Plan. Sponsor shall not be obligated to correct and will not be liable to any Purchaser as a result of any immaterial variations from the "Description of Property and Specifications" or the description of the Building or a Unit set forth in the Plan. Sponsor reserves the right to amend or modify in any way, the "Description of Property and Specifications" (including without limitation, changing materials, appliances, equipment, fixtures and other construction details), provided however, that:

(i) any materials, appliances, equipment and fixtures which Sponsor may substitute shall be similar products of Equal or Better Quality or design; and

(ii) Sponsor shall not materially change the size or location of the Units or Common Elements or adversely affect the value of any Unit to which title has closed or for which a Purchase Agreement is in effect, except as more specifically provided in the Section entitled "Changes in Prices and Units."

Under the present construction schedule, it is anticipated that, except for finishing work to stairways, hallways and other areas of the Building which are not intended for the exclusive use of any one Unit Owner, a first temporary certificate of occupancy could be issued in November 2019 and the Building will be substantially completed by September 2019, subject to Unavoidable Delays. Sponsor, however, makes no warranty or representation as to the date of substantial completion.

10. Purchasers are advised that in some jurisdictions, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple

Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the municipality in this jurisdiction. A TCO is intended to indicate that the property conforms substantially to the plans and specifications approved by the municipality, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell Units. As such, it is common for sponsors to commence Unit closings when some or all Units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building within two years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that the municipality will issue the FCO within such two year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Moreover, so long as the Sponsor is working toward and waiting to obtain such FCO, no individual Unit Owner will be permitted to file any alteration plans for their Unit with the municipality as such individual alteration plans may hinder the Sponsor in obtaining such FCO.

Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. A Factsheet on Certificates of Occupancy is available on the DOB website at:

http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf

11. In the event the Sponsor wishes to Close on individual Units prior to procuring a Permanent Certificate of Occupancy ("PCO") the Sponsor will (a) obtain a written professional opinion for its licensed architect or engineer certifying the amount of money reasonably necessary to obtain such PCO, (b) deposit the amount so certified by its architect/engineer with Sponsor's counsel who will hold such funds in escrow pending Sponsor securing such PCO and (c) submit an Amendment to the Offering Plan for filing disclosing the following information:

i. A representation that the Department of Buildings has issued a Temporary Certificate of Occupancy with a copy of the Temporary Certificate of Occupancy annexed as an exhibit to the Amendment;
ii. A representation from Sponsor that it is establishing an escrow account from monies other than Purchasers' deposits to secure its obligation to procure a PCO and to comply with applicable law and regulation;
iii. A complete list of any mechanics' or materialmen's liens that encumber any or all of Sponsor's interest in the Condominium that must be satisfied before the local authority will issue a PCO;

iv. The identity of the escrow agent holding the funds in the special escrow account and the identity of all persons with signing authority on such account;

v. A complete copy of the Escrow Agreement entered into by the Sponsor and the Escrow Agent is to be included in such Amendment as an exhibit thereto. Any Amendments to the Escrow Agreement must be disclosed in a subsequent Amendment to the Offering Plan;

vi. The name, address and telephone number of the financial institution holding the escrow account and a description of any subaccounts;

vii. The amount of the escrow account (or balance thereof) as of the date of submission of such Amendment; and

viii. A copy of the Sponsor's architect's/engineer's certified opinion letter (as noted in [c] above) shall be included in the Amendment as an attachment thereto.

Provided that the Offering Plan has been consummated and the First Unit Closing has occurred and only after (y) the Amendment has been accepted for filing by the Department of Law, and (z) the Escrow Account has been created and funded in the amount certified by the Sponsor's architect/engineer, shall Escrow Agent release any monies from such Escrow Account to Sponsor or any other person or entity.

After the foregoing is accomplished, Sponsor may direct Escrow Agent in writing to release portions of the Escrow Funds to contractors, materialmen and/or Sponsor's construction professionals to pay for completed portions of the Common Area Work certified by the architect or engineer as necessary to obtain the PCO and any amount held in escrow, in excess of the amount certified as reasonably necessary to complete the Common Area Work, can be released from escrow upon receipt by Escrow Agent of a written request by Sponsor. Notwithstanding anything to the contrary set forth above, in the event that the amount escrowed is insufficient to complete the Common Area Work, Sponsor shall nevertheless complete the Common Area Work at its sole cost and expense.

12. Each Unit and the fixtures and personal property contained herein, are being sold and delivered as described in the Plan, at the time of transfer of title to such Unit, unless Sponsor and Purchaser otherwise agree. Sponsor will maintain each Unit, and the fixtures and personalty contained therein, up to the time of the transfer of title to the Unit in question; however, Purchasers who obtain possession of their Unit prior to Closing on such Unit, shall be responsible for maintaining their Unit subsequent to the date that they obtained possession of their Unit. The Purchaser of a Unit shall inspect such Unit prior to the Closing Date and shall execute at such time an inspection statement acknowledging Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan. However, if the Purchaser finds that Sponsor's improvements have not been completed, although such improvements have been substantially completed (i.e., completed to the condition that a reasonable person could safely and comfortably reside in the Unit), then Sponsor and Purchaser in question will immediately thereafter agree to include on the inspection statement a list of incomplete work of a nature to be completed in the Unit by Sponsor following the Closing for the Unit in question. The failure of Sponsor to complete such work shall not be an automatic ground for Purchaser delaying the Closing; rather, if any such incomplete work is material to the ability of the Purchaser to live in the Unit comfortably, purchaser shall not be required to close on the Unit until such work is completed within a

reasonable amount of time. Sponsor shall also have a reasonable amount of time within which to cure defects, incomplete work and/or violations. Except as otherwise expressly provided in this Plan, Sponsor shall have no obligation to complete any work described herein which is not specifically designated on the inspection statement by Purchaser, except for work necessary to cure violations.

13. Prior to the Closing of title for each Unit, Sponsor will cause such Unit and its appurtenant Common Interest, benefits, rights and easements as described in the Declaration and By-laws to be released from the lien of any mortgages or security agreements encumbering the Unit (other than any mortgage or security agreements obtained by the Purchasers).

14. Sponsor will pay or cause to be paid all contractors, subcontractors and materialmen and all others involved in the renovation of the Building in accordance with the New York Lien Law, for work performed and fixtures, material and equipment supplied or installed during construction thereof and will cause any and all mechanics' liens arising out of such renovation, if any, to be discharged by bonding, or otherwise, promptly after the filing of any such liens.

15. Sponsor shall have only such obligation to defend any suit or proceeding arising out of Sponsor's acts or omissions or to indemnify the Board of Managers or Unit Owner(s) in any such action or proceeding as is required by law.

16. Following the issuance of a permanent Certificate of Occupancy for the Building, Sponsor will deliver to the Condominium Board a complete set of "as built" mechanical, electrical and plumbing drawings for the entire Building.

17. In accordance with Section 339-p of the Condominium Act, a registered architect or licensed professional engineer shall certify within reasonable tolerances that the Floor Plans are an accurate copy of portions of the plans of the Building as filed with and approved by the municipal or other governmental authority having jurisdiction over the issuance of permits for the renovation of the Building, and, in addition, such architect or professional engineer shall make periodic inspections at various stages of construction to determine that the Building is renovated in accordance with such plans.

18 Sponsor will initially procure on behalf of the Board of Managers (and at the expense of the Condominium) fire and casualty and any other insurance relating to the Condominium which is required to be maintained by the Board of Managers in accordance with the provisions of the By-laws (see the Section entitled "Rights and Obligations of Boards of Managers") the cost of which insurance has been reflected in the Projected Budget set forth in Schedule B. As noted in Footnote 8 to Schedule B, the Sponsor has obtained an opinion from a licensed insurance broker that the amount of insurance coverage is adequate to protect against co-insurance.

19. Pursuant to the provisions of Section 352-e of the New York General Business Law, copies of the Plan and all exhibits or documents referred to herein shall be available for inspection, by prospective Purchasers and by any person who shall have purchased a Unit offered by the Plan or shall have participated in the offering of such Unit, at Sponsor's office and shall remain

available for such inspection for a period of six years from the date of the recording of the Declaration. In addition, a set of Floor Plans showing the layout, location and approximate dimensions of each Unit and its Unit number designation and tax lot number, certified by the appropriate governmental authority of the City of New York as conforming to the official tax loan number for each such Unit, will be filed in the City Register's Office when the Declaration is recorded, and an additional set will be furnished to the Board of Managers.

20. Except for the Sponsor's obligations to pay Common Charges and to perform other duties as a Unit Owner with respect to any Unsold Unit (for as long as the Sponsor owns same), the foregoing sets forth the entire extent of the obligations of the 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. The Sponsor makes no representations or warranties other than as set forth in this Section.

21. At or prior to the closing of any Unit, the Sponsor shall assign any unexpired manufacturer's warranties with respect to equipment and appliances installed in the Unit, to the Purchasers thereof and shall assign any warranties with respect to equipment and appliances installed in the Common Elements, to the Board of Managers prior to the First Unit Closing.

Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements for the purpose of fulfilling Sponsor's obligations under the Plan and performing certain alterations and repairs in or about the Unsold Units. Sponsor will use reasonable efforts in order to exercise such access in such a manner as will not unreasonably interfere with the use of any Unit for is permitted purposes. If reasonable care under the circumstances is exercised to safeguard the Unit Owner's property, such entry shall not render Sponsor or its authorized agents liable for any damage to the Unit or to the personalty or fixtures contained therein.

Obligations of the Sponsor under this Section with respect to the Condominium and the Common Elements shall be enforceable only by the Condominium Board on behalf of all Unit Owners; however, if there are non-Sponsor members on the Board, and there is a vote on whether to sue the Sponsor, the Sponsor's Board representatives can't lawfully vote on that issue. It should be noted that it may be difficult for the Condominium Board to enforce the Sponsor's obligation during the period that Sponsor controls the Board of Managers. In no event shall any obligations of the Sponsor be enforceable by individual Unit Owners unless the Condominium Board fails to take reasonable action to enforce such obligations within ninety (90) days following the giving of written notice of such claims by a Unit Owner to the Condominium Board.

Except as may be set forth above or as required by law or governmental regulation, Sponsor has not furnished any bond or other security for the performance of the obligations of Sponsor under the Plan. The ability of Sponsor to perform its obligations hereunder will partly depend upon its financial condition at the time it is called upon to perform. No representation can be made that it will be financially able to perform any or all of such obligations. Unless expressly provided to the contrary herein, the obligations of Sponsor under the Plan shall survive the delivery of the respective Unit deeds.

Sponsor reserves the right to sell Units to one or more non-occupant purchasers for investment or resale, or to lease Units to others (following the Plan being declared effective and the consummation of the First Unit Closing) or to retain Units for future rental. Accordingly, it is possible that a significant proportion of Unit Owners will not be residents of the Building and that a significant portion of the tenants in the Building may not be Unit Owners. As a consequence, a Unit Owner seeking to resell or refinance a Unit may experience difficulty (see below). Sponsor has further reserved the right to rent or lease any Unit prior to closing thereof, but only to the Purchaser thereof prior to the Plan being declared effective and consummation of the First Unit Closing; thereafter, the Sponsor intends and therefore reserves the unconditional right, to rent or lease any Unit that is not the subject of a Purchase Agreement to any person or party, as such this Plan may not result in the creation of a Condominium in which the majority of the Units are owned by Owner-Occupants or investors unrelated to Sponsor and Purchasers for their own occupancy may never gain control of the Condominium Board under the terms of this Plan.

In any event, Sponsor reserves the right to cease marketing Units for sale at any time. Accordingly, residents of the Condominium may be comprised of Unit Owners and tenants leasing from Sponsor or other Unit Owners after the Property is converted to Condominium Ownership. Occupants who are not Unit Owners have no investment in their Units and, therefore, do not share the same economic interests as Unit Owners in the maintenance and care of the Building's facilities and amenities. Individuals leasing Units from Sponsor will not, except as expressly provided in their respective leases, have any special rights to purchase such Units. Purchasers of previously occupied Units, shall be required to purchase such Unit in its "AS IS" condition.

Prospective purchasers should nevertheless be aware that they potentially may be living with tenants in a significant if not majority number of Residential Units for an indefinite period. Rental tenants will receive the same building services and use the building's amenities (e.g., the lobby) as owner-occupants. However, they have no investment in their apartments and, therefore, do not share the same economic interests as owner-occupants in the maintenance and care of the building's facilities and amenities.

As noted above, the Property is presently encumbered by a mortgage. Sponsor anticipates obtaining a permanent Certificate of Occupancy for the Building within two (2) years after the First Closing. As noted above, Sponsor and its principals are obligated to procure the permanent Certificate of Occupancy and to keep the Temporary Certificate[s] of Occupancy accurate and current until such time as the permanent Certificate of Occupancy is obtained.

CONTROL BY SPONSOR

Under the Condominium By-laws, until the first meeting of Unit Owners, the Board of Managers will consist of three (3) members designated by the Sponsor. Within 180 days after the date of the First Unit Closing, the Sponsor will call the first meeting of Unit Owners. At the first meeting of Unit Owners, a new Board shall be elected.

Sponsor as the owner of the Unsold Units will have voting control of the Condominium Board of Managers during the period which continues until the sale by the Sponsor of more than fifty (50%) percent of the aggregate Units (the "Sponsor Control Period"), regardless of how long it takes to achieve such 50% threshold, which could be indefinitely. Thereafter, Sponsor and/or its assigns will continue to control the Board of Managers for so long as Sponsor or its assignees own a majority interest in the Condominium, and has sufficient votes at any meeting of the Unit Owners to elect a majority of the Condominium Board. Sponsor may lose control of the Condominium Board at any meeting of the Unit Owners at which the votes cast for Sponsor's designees do not constitute a majority of the Common Interest of the Condominium. Within thirty (30) days after the date when Sponsor no longer owns Unsold Units constituting more than fifty (50%) percent of the Common Elements Sponsor shall call a special meeting of the Unit Owners for the purpose of electing a new Board of Managers, which shall not be controlled by the Sponsor. Notice of such special meeting of the Unit Owners shall be given prior to such meeting in the manner prescribed by the Condominium's By-laws. In addition, Sponsor, for so long as Sponsor owns at least two (2) Units, shall have the right, at is option, to designate at least one member of the Condominium's Board of Managers; but in no event, shall the Sponsor be able to designate more than the number of managers that the Sponsor could elect into office by virtue of the percentage of common interest still owned by the Sponsor at such time. During the period that Sponsor controls the Condominium Board, Sponsor will thus have control of maintenance, facilities and services to be provided to Unit Owners and will determine the Common Charges to be paid by all Unit Owners and the enforcement of Sponsor's obligations by said Board(s).

Until Sponsor or its designee has conveyed title to seventy-five (75%) percent of the Residential Units, the Condominium Board may not take any of the following actions without Sponsor's prior written consent (notwithstanding the number of votes Sponsor controls): (a) make any addition, material alteration or improvement to the Common Elements or to any Residential Unit, (b) assess any Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, (c) increase or decrease the number, or change the kind of employees referred to in the Plan, (d) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Closing or otherwise provide services in excess of those referred to in the Plan, except as is required to reflect normal annual increases in operating services, (e) borrow in excess of $100,000 on behalf of the Condominium, or (f) exercise a right of first refusal to lease or purchase a Residential Unit; provided, however, that Sponsor's written consent is not necessary to perform any function or take any action described in items (a) through (f) above, if, and only if, the performance of such function or the carrying out of such an action is necessary, and no other alternative is available, to enable the Condominium Board to (i) comply with applicable laws, rules or regulations of any governmental authority having

jurisdiction over the Condominium; (ii) to remedy any notice of violation; or (iii) to remedy any work ordered by an insurer.

Sponsor may not exercise veto power over expenses described in Schedule B, or over expenses required: (i) to comply with applicable laws or regulations; (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 years after the First Unit Closing or whenever the Unsold Units constitute less than 25 percent of the common interest, whichever is sooner.

So long as the Sponsor owns at least one Unit, the Sponsor will be entitled to vote its interest in the Condominium in favor of any candidate to the Board of Managers subject only to the restrictions contained in this section and elsewhere in this Offering Plan on the Sponsor's ability to control the Board of Managers.

Any provisions of the By-Laws that gives Sponsor control of the enforcement of Sponsor's obligations is not lawful. If there are non-Sponsor Board members and there is a vote on whether or not to sue Sponsor, the Sponsor's appointed Board members cannot lawfully vote on the issue.

BOARD OF MANAGERS

The affairs of the Condominium shall be governed by the Board of Managers, which shall consist initially of three (3) members designated by the Sponsor. At the first meeting of the Unit Owners, which will be held within 180 days after the date of the First Unit Closing, the Board of Managers shall resign in favor of new Condominium Board, to be elected by Unit Owners (including Sponsor in its capacity as a Unit Owner) at such meeting. Thereafter, elections to the Condominium Board shall be held at the regular annual meeting of Unit Owners held in January of each succeeding year. Special meetings of Unit Owners may be called by resolution of the Board of Managers or on petition of Unit Owners having in the aggregate not less than 25% of the Common Interest of all Unit Owners. Managers need not be Unit Owners, but must be at least 18 years of age.

At present, Sponsor intends to designate the following persons (all of whom are either principals or employees of the Sponsor) as the initial managers: Jonathon Glasser, Ami Barr and Kathryn Glasser.

Members of the Condominium Board are subject to removal, with or without cause, by vote of Unit Owners owning a majority of the Common Interest attending a meeting at which a quorum is present. However, members elected by the Sponsor or its designee may only be removed without cause by the Sponsor or said designee; however, any such members elected by the Sponsor or its designee may be removed for cause by vote of the Unit Owners Any member of the Board designated by the Sponsor or its designee who is removed from the Board may only be replaced by the Sponsor or its designee. Any officer may be removed, without cause, by vote of a majority of the Condominium Board at a meeting called for such purpose.

The term of office of each of the members of the Board of Managers shall normally be one year. Except for Managers designated or elected by Declarant or its designee, all members of the Condominium Board shall be either: (i) individual Unit Owners; (ii) individual Permitted Mortgagees; (iii) individual officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, or any other entities that are Unit Owners or Permitted Mortgagees; or (iv) adult Family Members of any of the foregoing. Moreover, a majority of the managers must be owner-occupants of the building who are unrelated to the Sponsor or its principals, following the conclusion of the period of Sponsor control of the Board of Managers.

Each Unit Owner shall be entitled to cast one vote at all meetings of the Unit Owners for each .01% of Common Interest attributable to the Unit(s) owned by him and shall have the right to cumulate his votes in favor of any one or more members to be elected. Elections of members of the Condominium shall be determined by plurality vote. See Section “Control By Sponsor” for special voting rights held by the Sponsor or its designee.

The Board of Managers will be responsible for management and maintenance of the Condominium. It shall have the powers and duties necessary for the administration of the affairs of the Condominium and may perform any acts necessary therefor, consistent with the

Condominium Documents and applicable law. Such acts include determination, collection and enforcement of the obligation of Unit Owners to pay common charges, employment and dismissal of personnel, providing for insurance as to Common Elements and adoption of rules relating to use and operation of Condominium property.

In accordance with Section 339-JJ of the Real Property Law, the Board of Managers, on behalf of the Unit Owners, may incur debt. In connection with any debt incurred by it, the Board of Managers on behalf of the Unit Owners may (a) assign the rights in and to receive future income and Common Charges, (b) create a security interest in, assign, pledge, mortgage or otherwise encumber funds that it holds, (c) agree that, all Common Charges received and to be received by the Board of Managers, and the right to receive such funds, shall constitute trust funds for the purposes of paying such debt and the same shall be expended for such purpose before expending any part of such funds for any other purpose, and (d) agree that at the lender's direction, it will increase Common Charges to the extent necessary to pay any amounts when due under any debt agreement.

The members of the Board of Managers shall not be liable to the Unit Owners for any error in judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith (e.g., self-dealing or any other conduct which is prohibited by law).

All Unit Owners shall severally indemnify each member of the Condominium Board against any liability or claim, except those arising out of the bad faith or willful misconduct of such member. 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. The insurance coverage contemplated in Schedule B, includes Directors and Officers Liability Insurance. All members of the Board of Managers shall serve without compensation

The officers shall consist of President, Vice President, Secretary and Treasurer, all of whom shall be elected by the Board of Managers. The President and the Vice President must be members of the Board of Managers. The Board may appoint such other officers as in its judgment may be necessary or appropriate. All officers shall serve without compensation from the Condominium.

The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and the Board of Managers. He 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.

The Vice President shall act as the President when the President is not available to do so and to perform such other duties as may from time to time be required by the Board of Managers.

The Secretary shall keep the minutes of all meetings of Unit Owners and the Board of Managers. He shall, in general, perform all of 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 Treasurer shall have the responsibility for Condominium funds and shall be responsible for keeping full and accurate financial records and books of account. He shall, in general, perform all duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

As more fully set forth in the By-laws, (i) all determinations required to be made by the Condominium Board shall be by majority of the votes cast at any meeting at which a quorum is present, and (ii) determinations required to be made by the Condominium Board shall be by majority of the votes cast at any meeting at which a quorum is present.

Generally, subject to certain exceptions concerning, among other things, Sponsor, and provided that required consents of the mortgagee, if any, are obtained, any provision of the Declaration, By-laws or Rules and Regulations may be amended, modified, added to or deleted by affirmative vote of at least 66-2/3% in number and in Common Interest of all Unit Owners; provided, however, that the Common Interest appurtenant to each Unit may not be altered without the written consent of all Unit Owners directly affected thereby.

Every contract made by or on behalf of the Condominium Board or by any managing agent or manager thereof shall state that (a) it is made by such Condominium Board, managing agent or manager, only as agent for all Unit Owners and such Board members or managing agent or manager shall have no personal liability thereon (except in their capacities as Unit Owners) and (b) the liability of any Unit Owner with respect to such contract shall be limited to (i) such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners, and (ii) to the extent permitted by law, unless otherwise determined by the Condominium Board in its sole and absolute discretion, such Unit Owner's interest in his Unit and its appurtenant Common Interest. To the extent permitted by applicable law, Board Members shall have no liability to Unit Owners except that a Board member shall be liable for his own bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Condominium Board member against any liability or claim except those arising out of such Board member's own bad faith or willful misconduct. The Condominium Board may contract or effect any transaction with any Board member, any Unit Owners, Sponsor or its designee, or any affiliate of any of them without incurring any liability for self-dealing except in cases of bad faith or willful misconduct. The Condominium Board will disclose such dealings to the Unit Owners in each instance, no later than the Annual Unit Owners' meeting next ensuing.

The By-laws of the Condominium (Article II, Section 2.5) provides that after initial Sponsor voting control period (concluding upon the earlier of (i) the fifth anniversary of the First Unit Closing and (ii) when the Sponsor no longer owns a majority of the Units) the Board of Managers to be elected at all subsequent meetings of the Unit Owners must be Owner-Occupants or members of a Unit Owner household who are unrelated to Sponsor and/or its principals.

Notwithstanding any provision contained in the By-laws to the contrary, no amendment, modification, addition or deletion of or to the By-laws, the Declaration or the Rules and Regulations shall be effective in any way (a) without the prior written consent of the Sponsor or its designee or the owner of any Unsold Unit with respect to any amendment, modifications,

addition or deletion of or to the By-laws, the Declaration or the Rules and Regulations modifying the permitted uses of the Building or any portion thereof or affecting the rights, privileges, easements, licenses or exemptions granted to Sponsor or its designee or the owner of any Unsold Unit, or otherwise adversely affecting Sponsor or its designee or the owner of any Unsold Unit or (b) without the prior written consent of the holder of any present or future mortgage, pledge, or other lien or security interest covering any Unsold Residential Unit with respect to any amendment, modification, addition or deletion of or to the By-laws, the Declaration or the Rules and Regulations modifying the permitted uses such Unsold Unit or affecting the rights, privileges, easements, licenses or exemptions granted to the owner of such Unsold Unit

RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE BOARD OF MANAGERS

A. Sale or Lease of Unit/Right of First Refusal of Board of Managers

Except for the Sponsor or its designee who are exempt from this provision, each Unit Owner has the right to sell or lease his Unit provided that he shall first give to the Board of Managers thirty (30) days prior written notice of the terms of any bona fide sale or lease which he desires to make. If the Board of Managers disapproves the transaction, it shall, within such 30 day period, either (a) produce a Purchaser who will purchase or lease the Unit, upon the same terms as stated in the Unit Owner's notice to the Board of Managers, or (b) agree to purchase or lease the Unit on behalf of all other Unit Owners upon the same terms as stated in the Unit Owner's notice to the Board of Managers. The Board of Managers, however, may not purchase or lease a Unit without the approval of a majority of the Unit Owners. If the Board of Managers does not have sufficient funds on hand for the purchase or lease of a Unit, the Board of Managers may either borrow such funds or may assess the Unit Owners therefor in proportion to their respective Common Interests after either consent by each Unit Owner or a majority vote by the Board of Managers. If the Board of Managers does not either produce a Purchaser or lessee for the Unit or agree to purchase or lease the Unit within the aforesaid 30day period, the Unit Owner shall have the right to consummate the sale or lease on the terms submitted to the Board of Managers.

Notwithstanding anything contained herein to the contrary, prior to the closing of title to a Unit, the Purchase Agreement prohibits Purchaser from listing such Unit for resale or rental with any broker or from advertising or otherwise offering, promoting or publicizing the availability of the Unit for sale or lease, without Sponsor's prior written consent.

Any Unit acquired or leased by the Board of Managers or its designee shall be held on behalf of all Unit Owners in proportion to their respective Common Interests. The rents received or the proceeds from the lease or sale of such Units, after deduction of expenses incurred in generating same, shall constitute income to the Unit Owners.

With respect to the leasing of a Unit, any lease for such Unit (other than an Unsold Unit) shall be in the form of apartment lease then approved by the Real Estate Board of New York, Inc., except for such changes thereto as may be provided for in the By-laws.

The Board of Managers may not discriminate against any prospective Purchaser or tenant on the basis of race, creed, color, national origin, sex, age, disability, marital status, sexual preference or other grounds prohibited by law.

Any such Deed given by a transferor of a Unit shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with the By-laws and shall provide that it may not be materially modified, amended, or extended without the prior consent in writing of the Condominium Board, that the tenant shall not assign the lease or sublet the demised premises or any part thereof without the prior consent in

writing of the Condominium Board, and that the Condominium Board, if permitted by applicable law, shall have the power to terminate such lease and/or bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease.

Any purported sale or lease of a Unit in violation of this section shall be voidable at the election of the Condominium Board.

The restrictions upon the sale and lease of Units shall not: (a) restrict a Unit Owner from transferring, or leasing his Unit to any of his adult Family Members; (b) apply to the Sponsor or its designee and (c) apply to a mortgagee acquiring title in foreclosure or by deed in lieu of foreclosure; all of whom shall be free to sell or lease without first notifying or obtaining the consent of the Board of Managers. Moreover, the terms of any lease which the Sponsor or its designee may desire to enter into regarding the renting of their respective Units, shall not be subject to state or local rent laws. The Board of Managers shall cooperate in providing appropriate physical access to any such Unit and the Common Elements, as well as all financial information regarding same.

No part of an Unit Owner's interest in the Common Elements may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit or as part of a sale, transfer or other disposition of the specific interest in the Common Elements by all affected Unit Owners.

Any Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit (other than Permitted Mortgages) are paid and/or satisfied at or prior to Closing. In addition, the Condominium Board may establish reasonable fees for the processing of sale and lease notices, which shall be payable by the selling or leasing Unit Owner, as the case may be, to the Managing Agent.

B. Mortgaging of Units

Each Unit Owner shall have the right to mortgage his Unit, without restriction subject to the Condominium Documents. Each Unit Owner (other than the Sponsor or owner of an Unsold Unit) shall inform the Board of Managers of the identity of any mortgagee and, if requested, to furnish a copy of the mortgage to the Board.

A mortgage on any Unit shall not be a lien on any other Unit, without the express written consent of the owner of such other Unit.

C. Common Charges and Assessments

The Board of Managers will prepare from time to time and at least annually, a budget setting forth a projection of the Common Expenses for the Condominium. Common Charges include expenses for maintenance and operation of the Common Elements, such as those provided for in Schedule B and such other costs and expenses set forth in the By-laws. Subject to the rights of Sponsor as noted in "Control by Sponsor" above, the Board of Managers may include in the Common Charges amounts for a reserve for capital expenditures.

Each Unit Owner shall pay Common Charges and any assessments proportionate to his respective interest in the Common Elements. A Unit Owner's liability for Common Charges and assessments attributable to their respective Unit, terminates only with the (i) sale of such Unit in accordance with the terms of this Offering Plan, the Declaration of Condominium and the Condominium's By-laws or the Termination of the Condominium in accordance with Article 15 of the Declaration of Condominium which may be triggered in the event of (a) a significant casualty loss, condemnation or eminent domain or (b) withdrawal of the Property from the provisions of the Condominium Act upon the affirmative vote of at least 80% of all the Unit Owners, in both number and in aggregate Common Interests.

Any Unit Owner may, subject to the terms and conditions specified in the By-laws, convey his Unit to the Board of Managers or its nominee on behalf of all other Unit Owners, without any compensation. In such event the Unit Owner shall be exempt from Common Charges thereafter assessed.

Under the provisions of Section 339z of the Condominium Act, the Board of Managers, on behalf of the Unit Owners, will have a lien on each Unit for unpaid Common Charges assessed by the Board of Managers. This lien will be subordinate only to liens for real estate taxes and to sums unpaid on a first mortgage of record thereon. Such lien may be foreclosed by a suit, brought in the name of the Board of Managers, similar to a foreclosure of a mortgage on real property or an action may be brought by the Board of Managers to recover the unpaid Common Charges, without filing the lien. If a foreclosure action is brought as a result of the unpaid Common Charges or other assessments, then the Unit Owner shall be required to pay a reasonable rental rate (which shall be based upon the market rate for the rental of a unit of similar quality and size in the geographical area where the Building is located) for the use and occupancy of such Unit, and the Board of Managers shall be entitled to the appointment of a receiver to collect such rent. So long as Sponsor is in control of the Condominium Board, the Sponsor will cause the Board of Managers to file a lien as provided in Section 339-aa of the Condominium Act on which the Sponsor is more than thirty (30) days in arrears of its Common Charge obligations to the Condominium.

In the event a Unit Owner who is renting out his or her apartment falls behind in the payment of their obligations to the Condominium, Real Property Law §339-kk will apply as follows:

i. For purposes of this Section, "non-occupying owner" means a Unit Owner who does not occupy the dwelling Unit;

ii. If a non-occupying owner rents any dwelling Unit to a rental tenant and thereafter fails to make payment on any obligation to the Condominium within sixty (60) days of the expiration of any grace period, the Condominium's Board of Managers may provide written notice to the tenant and the non-occupying owner that rental payments from the tenant shall be paid directly to the Condominium;

iii. The notice to the tenant and the non-occupying owner shall provide that effective immediately and until such time as all delinquent payments are made current by or on behalf of

the non-occupying owner, all rental payments due and payable subsequent to the issuance of such notice are to be made to the Condominium at the address listed on the notice;

iv. When the account(s) of the non-occupying owner are brought current, written notice of this fact shall be given within three (3) business days to the rental tenant and non-occupying owner; in which event all subsequent rental payments (so long as such account is not sixty [60] days or more in arrears) shall be made payable to the non-occupying owner or its agent;

v. A non-occupying owner who disputes the Board of Managers claim to rental payments pursuant to §339-kk, shall be entitled to present facts and documentation supporting his/her position at the next scheduled meeting of the Board of Managers, which must be held within thirty (30) days of the date that the Board receives notice that such non-occupying owner seeks to dispute the Condominium's claim;

vi. Nothing within §339-kk limits any right of Unit Owners and/or the Condominium's Board of Manager under any other law or agreement; and

vii. Payment by a rental tenant to the Condominium's Board of Managers in connection with §339-kk shall relieve such rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

D. Repairs and Maintenance, Units and Common Elements

Generally, all painting, decorating, maintenance, repairs and replacements (a) to any Unit shall be performed by the Owner of such Unit at his sole cost and expense; (b) to the Common Elements shall be performed by the Board of Managers as a Common Expense. However, any such maintenance, repair and replacement to the Common Elements that is necessitated by the negligence, misuse, or abuse of a Unit Owner, will be made by the Board of Managers at such Unit Owner's sole cost.

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 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.

E. Rights of Access

The Board of Managers, the managing agent, the superintendent and other authorized persons will have a right of reasonable access to any Unit for the purposes of making inspections, or removing violations of governmental laws or regulations against any Unit, curing defaults committed by the Owner of such Unit, making general repairs or correcting any conditions originating in such Unit and threatening another Unit. In addition, Sponsor and its contractors, subcontractors, agents and employees will have a right of reasonable access to each Unit and to all of the Common Elements for purposes of fulfilling Sponsor's obligations under the Plan, provided that access to any Unit shall be exercised to the extent reasonably practicable, in such a manner as will not unreasonably interfere with the use of such Unit for its permitted purposes. Sponsor and/or

its contractors will make reasonable efforts to give each Unit Owner written advance notice each and every time such access is required. Nevertheless, it should be anticipated that until such time as Sponsor concludes its renovation of the Building, that certain Building services (such as plumbing, electrical and limited elevator) may be temporarily interrupted in order to complete such renovations. Sponsor will promptly repair any damage to any sold Unit or Common Element which may be damaged while accessing the Unit Owner's Unit.

F. Alterations, Additions and Improvements of Units and Common Elements

No Unit Owner (except Sponsor), may make any structural alteration, to his Unit without the prior written approval of the Board of Managers, which approval shall not be unreasonably withheld or delayed. However, inasmuch as the filing for a permit to make certain alterations in a Unit may cause a delay in the Sponsor's ability to obtain a Final Certificate of Occupancy for the Building, the Condominium Board will not approve any Purchaser or non-Sponsor Unit Owner's request for permission to do alterations which require a permit, until such time as Sponsor secures such Final Certificate of Occupancy. (See, "Rights and Obligations of Sponsor" and Section 5.2(D) of the Condominium's By-laws reproduced in Part II below) No Unit Owner may make any alteration, to the Common Elements. Nonstructural alterations or decorations to a Unit do not require the consent of the Condominium Board. However, each Unit Owner shall be responsible for obtaining any permits or other municipal approvals as may be required by local law in connection with such alterations.

The Sponsor shall have the right, without the approval of the Board of Managers, to: (a) make alterations, additions, improvements or repairs to any Unsold Unit, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, and (b) subdivide, combine and change the boundary walls of Unsold Units. However, no change will be made in the size or number of Units and/or their percentage of Common Interest. No material change will be made in the size or quality of Common Elements, except by amendment to this Plan and when applicable, to the Declaration. Furthermore, unless all Purchasers, if any, consent, no material change will be made in the size and no material adverse change will be made in the quality of the Common Elements. See Section "Changes in Prices and Units".

Notwithstanding the above, all normal maintenance, repairs and replacements of any Limited Common Area shall be made by the Unit Owner having direct access to same, at his own cost and expense, but any structural repairs to such Limited Common Area (including any leaks which are not caused by the negligence of the Unit Owner having access to the same) will be made by the Condominium and the cost and expense thereof will be charged to all Condominium Unit Owners as a Common Expense. Any Unit having direct access to a Limited Common Area shall keep it free of snow, ice and accumulation of water. In accordance with the By-laws, the Condominium Board may require a Unit Owner to remove plantings and other installations on such Limited Common Area, if the Condominium Board, in its sole reasonable discretion determines that such plantings and/or other installments adversely affects the integrity of such Limited Common Area and/or any other portion of the Building.

The interior and exterior glass surfaces of all windows located in any Residential Unit shall not be colored or painted and the interiors and exteriors are to be washed and cleaned by the Unit

Owner at such Unit Owner's sole cost and expense. Any replacement of glass windows in any Unit because of breakage or otherwise shall be made by the Condominium at the sole cost and expense of the owner of such Unit (unless such breakage is caused by the Condominium Board or the negligence of any other Unit Owner, in which event such replacement of glass windows will be the sole cost and expense of the Condominium Board or such other Unit Owner).

The By-laws provide that each Unit and all portions of the Common Elements shall be kept in first class condition (and with respect to any roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or the Condominium whichever is responsible for the maintenance thereof. In the event any Unit Owner fails to keep his Unit in such condition, the Condominium Board may, at the expense of such Unit Owner, enter such Unit and perform such acts are necessary to cure such default at such Unit Owner's expense.

The By-laws further require that those public or other areas of the Building exposed to public view that are required to be maintained by each Unit Owner as a Limited Common Element, be kept in good appearance in conformity with the dignity and character of the Building by such Unit Owner.

At the request of a Unit Owner, the Board of Managers will execute any application or other document required to be filed with any governmental authority having jurisdiction in connection with any addition, alteration, improvement, or repair proposed to be made by such Unit Owner provided that such request complies with the rules and regulations as may be promulgated by the Board of Managers, at which time such Unit Owner shall indemnify and hold harmless the Condominium, Board of Managers, and the other Unit Owners from any expense or liability by virtue of such work.

G. Insurance

The Board of Managers will secure and maintain, to the extent obtainable: (1) fire insurance with extended coverage, vandalism and malicious mischief endorsements normal for a Condominium of this type insuring the Property, including all of the Units, partitions, floors and ceilings within the Units (but not including any wall, ceiling or floor decorations or coverings or furniture or other personal property within the Unit), in an amount of not less than 80% of the full replacement value of the Building (exclusive of the cost of excavations and foundations) which in any event shall be in an amount to avoid coinsurance; (2) water damage legal liability insurance; and (3) such other insurance as the Board of Managers may determine.

The proceeds of all such policies of physical damage insurance shall be payable to the Condominium Board. Such proceeds shall be applied for the purpose of repairing, restoring, or rebuilding the Building, unless otherwise determined by a majority of the Unit Owners.

If the insurance proceeds are insufficient to cover the cost of repairs or restorations, the Condominium Board 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 and/or satisfy

unpaid liens on his Unit (other than mortgages that are not Permitted Mortgages) in the order of priority of such liens.

All policies of physical damage insurance shall provide that each Unit Owner is an additional insured party and shall contain, to the extent obtainable, waivers of subrogation and of any defense based on coinsurance or of pro rata reduction of liability or of invalidity arising from any acts of the insured, and shall provide that such policies may not be canceled by the insurance carrier or substantially modified without at least ten (10) days' prior written notice to all of the insured, including all mortgagees of Units.

The amount of fire insurance to be maintained on the Building until the first meeting of the Board of Managers elected by the Unit Owners will be $2,400,000. (See, Schedule B, above.)

The Board of Managers shall also obtain and maintain to the extent obtainable: (1) fidelity insurance covering the Managing Agent and all employees and members of the Board of Managers who handle Condominium funds; (2) workmen's compensation insurance for Condominium employees; (3) elevator liability and collision insurance; (4) boiler and machinery insurance; and (5) public liability insurance covering each member of the Board of Managers and each Unit Owner in such limits as the Board of Managers may deem proper, and covering all claims for bodily injury with respect to any one occurrence.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit at their own expense. Unit Owners are strongly urged to consider the advisability of obtaining insurance to cover personal property as well as other items not included in the policies obtained by the Board of Managers.

H. Restrictions on Uses and Occupancy

The By-laws provide that the use of the Units shall be in accordance with the following provisions:

(a) Units shall be used only as a residence (except as described below), and not more than one family may occupy a Residential Unit at one time. A Residential Unit owned or leased by an individual, corporation, partnership, fiduciary or other entity (including, but not limited to, embassies and consulates or foreign governments) may only be occupied by said individual, an officer, director, stockholder or employee of such corporation, a partner or employee of such partnership, the fiduciary or beneficiary of said fiduciary, a principal or employee or such other entity, respectively, or by members of the immediate family, guests or domestic employees of any of the foregoing. A Unit may be used for any lawful purpose which does not violate the then existing Certificate of Occupancy covering such Unit, complies with all applicable governmental regulations and the Board of Managers, in its sole discretion, grants permission for such use. NO REPRESENTATION IS MADE OR INTENDED TO THE EFFECT THAT ANY RESIDENTIAL UNIT MAY BE LAWFULLY UTILIZED FOR ANY PURPOSE OTHER THAN AS A RESIDENCE.

(b) Notwithstanding the preceding paragraph, Sponsor or its designee may, without the permission of the Board of Managers (a) use or grant permission for the use of any Unsold Unit as a professional office or for any other purpose, provided such use is permitted by law, does not violate the then existing Certificate of Occupancy covering such Unit and the user of such Unit complies with all applicable governmental regulations and (b) retain ownership of one or more Residential Units for use a model and sales, rental and/or promotion offices in connection with the sale or rental of the other Units in the Condominium or in buildings in the vicinity in which principals of Sponsor may have an interest.

(c) The current zoning law permits a person who resides in a Unit to use up to one-third (1/3) of the floor area of his Unit (but in no event to exceed 500 square feet) for certain home occupations including a fine arts studio, professional offices (e.g., lawyer, doctor or dentist) and teaching of not more than four persons.

(d) No nuisance, immoral, improper, offensive or unlawful use, as determined by the Board of Managers, shall be allowed in the Residential Units or any Common Element or Limited Common Element. 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 Condominium Board, whoever or whichever shall have the obligation to maintain or repair such portion of the Property.

(e) No "For Sale", "For Rent", "For Lease" sign, or any other sign evidencing a similar purpose, or other window display or advertising shall be maintained or permitted in any Unit, except that these sign restrictions shall not apply with respect to Unsold Units.

(f) No awnings, air conditioning equipment or ventilators shall be installed or modified in any Unit(s) without the prior written approval of the Condominium Board. No radio or television aerial or other similar device shall be erected by individual Unit Owners on the roof or exterior walls of the Building or on the Property, without obtaining in each instance the written consent of the Condominium Board.

(g) No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) may be kept in any Unit without the consent of the Condominium Board or the Managing Agent. Each Unit Owner who keeps any type of pet in his Unit will be required to: (a) register their pet with the Managing Agent; (b) indemnify and hold harmless the Condominium, Board of Managers and all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pets; and (c) abide by any and all reasonable Rules and Regulations of the Residential Board adopted with respect thereto, including without limitation, the number of such pets. Notwithstanding the foregoing, the Condominium Board shall have the right to adopt a no-pet policy for the Building. In no event shall any pet be permitted in any of the public portions of the Building, unless carried or on a leash.

(h) Each Unit Owner shall keep his Unit in good state of preservation and cleanliness and each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit in accordance with the provisions of the By-laws and the rules and regulations of municipal departments or agencies having jurisdiction thereof. The Rules and Regulations

concerning the use of Units may be amended from time to time by the Condominium Board provided that copies thereof are furnished to each Unit Owner prior to the time that they become effective (except that no amendment thereof affecting the Unsold Units may be made unless agreed to by the Sponsor or its designee, as the case may be). Further restrictions on the use and leasing of Units are set forth in the By-laws and Rules and Regulations, as same may be amended from time to time.

(i) Pursuant to New York City Local Law 147 and in accordance with Section 17-506.1 of the Administrative Code of the City of New York, and consistent with the New York City Smoke-Free Act, Unit Owners must abide by the Condominium's official Smoking Policy which is as follows:

Smoking is prohibited in all enclosed common areas of the Property and the Building, including but not limited to: Hallways, lobby, basement and stairwells as well as the following outdoor common areas within the property line limits of the Building: Roofs, alleyways, entryway, refuse accumulation area, yards, courtyards and fire escapes. Smoking means inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe, or any form of lighted object or device which contains tobacco or other plant based product intended to be inhaled including without limitation, all smokeless/vapor - electronic cigarettes.

Smoking is generally permitted within Units and unenclosed areas ancillary to the Unit such as terraces and balconies – however, if any smoking is taking place within a Unit (or from an outdoor space ancillary to the Unit such as a terrace or balcony) the Unit Owner must not allow any smoke to escape such Unit and seep into the public areas of the Building or other Units within the Building thereby affecting the comfort, rights or convenience of others residents and/or occupants of the Building. The Board of Managers reserves the right to hold any Unit Owner in default of this Rule in the event such Unit Owner or their tenant or any guest/invitee of such Unit Owner and/or tenant, allows smoke (whether from within their Unit or from an outdoor space ancillary to their Unit) to escape into the common elements or another Unit in the Building and/or to insist that the Unit Owner install at its cost and expense (vis-à-vis the Unit Owner and the Condominium) an approved exhaust system designed to divert any smoke in the Unit to the outside of the Building.

No Unit Owner shall permit or otherwise allow himself/herself and/or his/her tenants/subtenants, roommates, guests, co-occupants and invitees to smoke in any prohibited area of the Property and/or Building or to otherwise violate any provision of this Smoking Policy and a breach of this Rule by any such person shall be considered a default by the Unit Owner of their obligations under the By-laws.

Each lease/sublease entered into by a Unit Owner/tenant with a tenant/subtenant after the date hereof must incorporate this Rule representing the Condominium's formal Smoking Policy, in any new lease/sublease or renewal of a lease/sublease that they enter into with their tenant/subtenant, as required by Section 506.1(b)(2) and (3) of Title 17 of the Administrative Code of the City of New York. Unit Owners are reminded that they also face civil penalties in the event

that they fail to fulfill their obligations under Section 506.1(b)(2) and (3) and they are urged to consult with their own attorney or legal advisor in regard thereto.

I. Liability of Boards of Managers and Unit Owners

Every contract made by or on behalf of the Condominium Board or by any managing agent or manager thereof shall state that (a) it is made by such Condominium Board, managing agent or manager, only as agent for all Unit Owners and such Board members or managing agent or manager shall have no personal liability thereon (except in their capacities as Unit Owners) and (b) the liability of any Unit Owner with respect to such contract shall be limited to (i) such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners, and (ii) to the extent permitted by law, unless otherwise determined by the Condominium Board in its sole and absolute discretion, such Unit Owner's interest in his Unit and its appurtenant Common Interest. To the extent permitted by applicable law, Board Members shall have no liability to Unit Owners except that a Board member shall be liable for his own bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Condominium Board member against any liability or claim except those arising out of such Board member's own bad faith or willful misconduct. The Condominium Board may contract or effect any transaction with any Board member, any Unit Owners, Sponsor or its designee, or any affiliate of any of them without incurring any liability for self-dealing except in cases of bad faith or willful misconduct.

J. Reports to Unit Owners

An annual report of the receipts and expenditures of the Condominium, certified by an independent certified public accountant, shall be submitted by the Condominium Board and to all Unit Owners within four months after the end of each fiscal year. See section "Reports to Unit Owners", below.

K. Termination of Condominium

The Condominium shall continue and the Property shall not be subject to an action for partition (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 in number and in Common Interest of all Unit Owners. Such vote shall not be effective, however, unless written consents are obtained from Sponsor, until such time as Sponsor and its designees have conveyed title to all Units, provided that in no event shall Sponsor's consent be required more than five (5) years after the First Closing. 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 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 Unit (other than mortgages which are not Permitted Mortgages), in order of priority of such liens.

L. Procedure to Review Real Estate Tax Assessments

The Condominium Board, on behalf of and as agent for all Unit Owners, will be authorized to commence, pursue and settle tax protests and/or certiorari proceedings to obtain reduced real estate tax assessments with respect to Units. All Unit Owners will share the costs in connection therewith and the benefits derived therefrom based on their respective Common Interests. In the event any Unit Owner individually seeks to have the assessed valuation of his Unit reduced by bringing a separate certiorari proceeding, the Condominium Board, 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 Condominium from all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

M. Mechanics' Lien

Under the provisions of the Condominium Act, no lien of any nature may arise or be created against the Common Elements or Limited Common Elements except with the unanimous consent of all Unit Owners affected thereby. Liens may arise or be created against only the several Units and their respective Common Interests. Labor performed on, or materials supplied to, a Unit may not be the basis for a mechanic's lien against the Unit or a Unit Owner not expressly consenting to or requesting such work, except in the case of emergency repairs. Labor performed on, or materials supplied to the Common Elements or Limited Common Elements may be the basis for a mechanic's lien thereon. However, all Common Charges received by the Board of Managers or its agents shall constitute trust funds for the purpose of paying the cost of labor performed or materials supplied at the Board's request.

N. Easements and Name of Condominium

In order to facilitate the operation and maintenance of the Building and the sale or leasing of Units therein, each of the Units will be subject to certain easements including easements in favor of Sponsor, other Unit Owners and the Condominium Board. These easements, which are more particularly set forth in the Declaration, include an easement of support and necessity in favor of all other Units and the Common Elements, and an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace the Limited Common Elements, provided that such easements shall be exercised in such a manner as will not unreasonably interfere with the normal use of the Units for their permitted purposes. Sponsor shall have an easement to erect, maintain, repair and replace lights and lighting fixtures and to erect, maintain, and replace satellite communication equipment and similar equipment, as permitted by law, on the roofs of the Property which shall entitle Sponsor to utilize such easement for its own account or the account of any licensee of Sponsor for the purpose of servicing the Condominium. In addition, Sponsor and its designees shall have an easement to erect, maintain, repair and replace any sign permitted by law on the Property for the purposes of advertising the sale of any Unit, the leasing of space in any Unit and the operation of any business of a tenant or occupant of any Unit.

As set forth in the Declaration, the Condominium and the Building shall be designated and known as the "The 505 Clinton Avenue Condominium". Any and all rights and

interests appurtenant to such name, if same exist are owned and controlled by Sponsor. Similarly, any and all obligations and liabilities appurtenant to such name shall be the sole responsibility and obligation of Sponsor. Only Sponsor shall have the right to change the name of the Condominium and/or Building, and such right may be exercised by Sponsor at any time without the vote or consent of any Board or Unit Owner.

O. The Declaration and By-laws

A copy of the Declaration and a copy of the By-laws are set forth in Part II of the Plan. A prospective Purchaser should read the Plan in its entirety including the Declaration and By-laws.

P. Compliance with the Terms of the Condominium Documents

Each Unit Owner must strictly comply with the provisions of the Condominium Documents, as the same may be amended 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.

REAL ESTATE TAXES

Each Unit will be taxed as a separate tax lot for real estate tax purposes. The Unit Owner will not be responsible for the payment, nor will his Unit be subjected to any lien arising from the nonpayment of taxes on other Units. Generally, the Units will not be separately assessed until the tax year following the tax year in which the Declaration is recorded.

Until the Units are separately assessed by the New York City Department of Finance, the Condominium Board will pay all real estate taxes with respect to the Property and will allocate the cost thereof among all Unit Owners in proportion to each Unit's Common Interest. See Section "Unit Closing Costs and Adjustments".

It is estimated that the aggregate real estate taxes attributable to all Unit Owners for the first year of Condominium operation will total approximately $70,137, based on an opinion prepared by Metropolitan Realty Exemptions, Inc. (reproduced below) which assumes (a) an assessed valuation upon completion of the Building of $572,755 for the 2019/20 fiscal tax year (b) projected tax rates of $12.612 (Class 2C for the Residential Units) and $10.514 (Class 4 for the Commercial Unit) (for a blended rate of $12.249) per $100 of assessed valuation. SPONSOR MAKES NO REPRESENTATION THAT THE ASSESSED VALUES OF THE PROPERTY, THE ESTIMATED ALLOCATIONS OR THE TAX RATES WILL NOT BE CHANGED.

Accordingly, assuming that the assessed valuation upon completion of the conversion would be $572,755 for tax years 2019/20 and 2020/21 and the blended tax rate for the same periods would be 12.249% and that there are no further increases in the assessed valuation or tax rate for such year, the projected real estate taxes for the entire Building for 2019/20 would be $70,157.

It is important to note that the foregoing is not intended as a guaranty or warranty that there will not be further tax liability as a result of any such increases (in the assessed valuation or tax rate).

PURCHASERS ARE ADVISED THAT THE FOREGOING INFORMATION IS NOT A GUARANTEE OR WARRANTY (i) that the New York City tax assessor will allocate individual Unit assessments on the basis of each Unit's percentage interest in the Common Elements; (ii) that the assessed valuation of the Property during the 2019/2020 fiscal tax year will be $572,755, or (iii) the applicable blended tax rate will be $12.249 per $100 of assessed value.

The By-laws (Section 2.3[xxiii]) provide that the Board is entitled to execute and deliver documents necessary in connection with proceedings to obtain reduced real estate tax assessments with respect to Unit Owners, for the benefit and on behalf of (i) all Unit Owners, or (ii) for individual Unit Owners, provided that each such Unit Owner indemnifies the Board from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings. As of the date of this Plan, there are no outstanding certiorari proceedings pending or contemplated.

Each Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for payment of, nor will the Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. Generally, Units may not be separately assessed until the tax year following the tax year in which the Declaration of Condominium is recorded. Until the Units are separately assessed and billed, each Unit Owner shall pay his pro rata share (in the proportion that his Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes with respect to the Property to the Condominium Board as Common Charges. There are no tax certiorari proceedings pending.

Section 581 of the Real Property Tax Law provides that real property owned on a Condominium basis shall be assessed for real estate tax purposes at a sum not exceeding the assessment which would be placed thereon if the Property were not owned on a Condominium basis. Section 339y of the Condominium Act provides in part that each Condominium Unit and its common interest shall be separately assessed for tax purposes and that in no event shall the aggregate of the assessment of the Units plus their common interests exceed the total valuation of the property were the property assessed as one parcel.

METROPOLITAN
Realty Exemptions

Office: 381 South 5th Street, Brooklyn, NY 11211
Mailing: 118 Middleton Street, Brooklyn, NY 11206
Phone: (718) 387-3004 | **Fax:** (718) 228-3503
Email: martin@mretax.com |**Web:** www.mretax.com

March 6, 2019

2729 Havemeyer Realty LLC
27 Havemeyer Street
Brooklyn, NY 11211

RE: 29 Havemeyer Street
Brooklyn, NY
Block & Lot: 2323 - 6

Letter of Opinion regarding proposed real estate tax liabilities for the project located at 29 Havemeyer Street, Brooklyn, NY

Project Details: 1 Commercial Space and 5 Residential Condominium Units

Dear Sir:

You have requested an opinion concerning the real property assessment to be levied upon the above property for the first full tax year after completion of construction, to be included in the Condominium Offering Plan.

In order to prepare this letter and the opinion set forth herein, you have supplied us with the following information upon which we have relied:

1. The subject property is located at 29 Havemeyer Street, Brooklyn, NY 11211, and is known as Block: 2323, Lot 6 with the New York City Department of Finance ("DOF").

2. Prior to commencement of construction the Building Classification was V0, which is a Tax Class 1B property with the DOF.

3. The proposed is to construct a mixed use building, with 1 commercial space and five (5) residential condo units.

4. There will be separate condominium tax lots filed with the DOF for each unit.

5. Based on assessment guidelines, the DOF Surveyor's Office shall class the condominium units as tax class two (2) and thus levy the assessed value ("AV") on a 45% rate of the market value.

6. The commercial unit will be classed as tax class four (4) the DOF will levy the assessed value ("AV") on a 45% rate of the market value too.

DOF Assessment Guidelines
The New York City Department of Finance assesses the values in regard to all New York City residential and commercial properties annually. Based on the assessor's determination of the assessment on taxable status date January 5th, the Department of Finance releases tentative assessments of the property value in January of every year and final assessments every May, prior to the beginning of each tax year, which commences July 1st.

Real Property tax rates set each year by the City Council are applied to these property values, to determine each homeowner's annual tax liability.

The property tax assessment process commences when the city's assessors determine the market value of the property. Property tax is only levied on a portion of the market value. This portion is called the assessed value. In regard to 1-3 family homes and condominiums with no more than three (3) stories, provided such property was previous classified as class one (1), the assessed values are levied on 6% of the market value. In regard to all other properties, taxes are levied on 45% of the market value.

Proposed Real Estate Tax Liabilities
We have taken the following factors in account when formulating our opinion: (a) the recent tax assessment history on the property; (b) comparable condominium projects in the neighborhood which have been newly constructed; (c) market conditions in the general area; (e) proposed estimate of the cost of construction; (f) calculation of the total floor area of usable space.

Considering the aforementioned, we are estimating that the DOF will set the assessed value at approximately $95 per net square foot. Accordingly, the total assessed value of the property (i.e., the aggregate assessment of the all residential units) is estimated to be $572,755, following completion of construction.

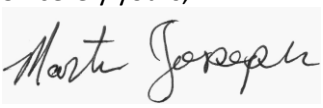
Assuming the Tax Class 2C tax rate of 12.612%, and a Tax Class 4 tax rate of 10.514% (i.e., $12.612 per $100 of assessed value and $10.514 per $100 of assessed value, the 2018/2019 tax), the projected assessed value and real estate tax liability per unit, will be approximately as follows:

Unit	SF	Assessed Value	Annual Tax
Comm.	1,043	$99,085	$10,418
2	1,214	$115,330	$14,545
3	1,099	$104,405	$13,168
4	1,099	$104,405	$13,168
5	807	$76,665	$9,669
6	767	$72,865	$9,190
Totals:	**6,029**	**$572,755**	**$70,157**

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 the interpretation of the administrative code and the applicable rules and regulations of the City of New York.

Though we believe our opinions are well-founded, they are not intended, and should not be construed as warranties or guaranties or representations as to future assessed valuations of the property under discussion and we accept no responsibility or liability in the event that the figures or projections set forth herein are incorrect or inaccurate. 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 that 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.

Sincerely yours,



Martin Joseph
Metropolitan Realty Exemptions, Inc.

INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM

The following discussion of certain income tax consequences of the ownership of Units is based upon the income tax opinion of Sponsor's counsel, Turek Roth Grossman LLP, a copy of which is set forth in the Plan. The opinion of Turek Roth Grossman LLP does not address the tax consequences which might result from ownership of a Unit in connection with the Unit Owner's trade or business or for purposes of investment or the production of income or which may result to a foreign Unit Owner by reason of his foreign status.

EACH PURCHASER SHOULD CONSULT WITH HIS OWN TAX COUNSEL OR ADVISOR AS TO THE TAX CONSEQUENCES OF OWNERSHIP OF A UNIT.

It is the opinion of Turek Roth Grossman LLP that under present law, Unit Owners who use their Units solely as their primary or secondary residence and 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.

Pursuant to Section 458 of the New York Real Property Tax Law, certain owners of Condominium Units who are veterans of the United States Armed Forces or who are related to such veterans may under certain circumstances be entitled to exemptions covering part of the real estate taxes otherwise assessed by the tax authorities against their Units.

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

The Internal Revenue Service may contend that the Unit Owners, acting through the Condominium Board, 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 perpetual life. If the Unit Owners, acting through the Condominium Board, 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.

If it satisfies the requirements of Internal Revenue Code §528, the Condominium Board may elect to be exempt from Federal income tax on the Common Charges. Generally, those requirements are:

(i) The Condominium must be organized and operated solely to provide for the acquisition, construction, management, maintenance and care of association property;

(ii) Sixty percent or more of the gross income of the Condominium must consist of assessments from residential Unit owners ("Exempt Function Income");

(iii) Ninety percent of the expenditures of the Condominium must be for the acquisition, construction, management, maintenance, and care of the Condominium's property;

(iv) No part of the net earnings can inure to the benefit of private individuals other than by the acquisition, construction, management, or maintenance of the Condominium's property or by rebates of excess assessments; and

(v) Substantially all of the Units must be used as residences.

Under the Treasury regulations issued pursuant to §528, a Condominium must qualify annually for the election under §528, and additionally, it must make a separate election for each taxable year. Accordingly, the ability of the Condominium Board to elect the benefits of §528 will depend on the particular facts and circumstances prevailing in the taxable year at issue.

A Condominium management association meeting the requirements of §528 and electing to be exempt from Federal income tax on Exempt Function Income would be taxable at a rate of 30% on the amount by which its other income exceeds the amount of allowable deductions that are directly connected with the production of such income. Such an association, however, would not be allowed certain deductions that are available to corporations that are not taxable under §528.

If the Condominium Board either cannot qualify or chooses not to elect the benefits of §528, certain published rulings of the Internal Revenue Service implicitly state that a Condominium management association will be treated as an association taxable as a corporation. Consequently, unless a valid election pursuant to §528 has been made, it appears that the Condominium Board would be taxable on that portion of the Common Charges which exceeds the deductible expenses paid or incurred by the Condominium Board for the operation of the Condominium property. The Condominium would also be taxes on income derived from the interim investment of the Common Charges, on income from nonresidential leases of Common Elements, and on income from the operation of facilities that are available to outsiders, net of deductible expenses related to the production of such income.

If the Condominium is treated as a corporation for Federal income tax purposes, the Condominium Board might still contend that a portion of the Common Charges which it receives should not be includable in its gross income. For example, published rulings of the Service indicate that assessments collected by a Condominium management association and expressly designated for use for specified capital improvements that are owned in common, and which are not commingled with funds collected for operating expenses or as contingency reserves, should not be included in the gross income of a Condominium management association. No part of such an assessment may, however, be expended by a Condominium management association for the benefit of an individual owner.

In addition, in connection with assessments for ordinary operating expenses, such as the Common Charges, a Condominium management association may not have any taxable income if the expenses of the Condominium management association with respect to managing, operating and replacing the common elements of the Condominium either equal the assessment or any excess amount is annually returned to Units owners or applied to the next year's assessment. Based on the facts in existence at the present time, it appears that the Condominium Board is unlikely to have a substantial amount of income other than the Common Charges.

If the Condominium Board makes additional assessments to cover the amounts of any Federal, New York State, or New York City tax liabilities incurred, such additional assessments may also be taxable to the Condominium.

It is the opinion of Sponsor's counsel, Turek Roth Grossman LLP (see opinion letter immediately following), that subject to the assumptions contained therein, The 505 Clinton Avenue Condominium will qualify as a "homeowners association" under section 528 of the IRC, provided that the Condominium elects to have such section apply for such taxable year.

EACH PURCHASER SHOULD CONSULT HIS OR HER OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES OF THE PLAN AND OF RESIDENTIAL UNIT OWNERSHIP.

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M. Avidan Kimmel (NY & DC)
Ann Marie Gibilaro (Legal Assistant)

July 15, 2019

The 29 Havemeyer Condominium
c/o 2729 Havemeyer Realty LLC
359 16th Street
Brooklyn, NY

Re: Tax Opinion
The 29 Havemeyer Condominium (the "**Condominium**")

Gentlemen:

You have requested my opinion concerning (i) the deductibility, for Federal and/or New York State income tax purposes, of mortgage interest and real estate taxes paid by residents of New York who purchase the offered Residential Units for residential use pursuant to the above-referenced Condominium Offering Plan (the "**Plan**"), (ii) the availability of any specific exemptions from real estate taxes for veterans or other Purchasers, and (iii) the qualification of the Condominium as a "homeowners association" under Section 528 of the Internal Revenue Code of 1986, as amended (in effect from 1/1/2018-12/31/2025) by H.R. 1, the "Tax Cuts and Jobs Act," Public law no. 115-97 (the "**Code**"). This opinion does not address the tax consequences of the ownership of Condominium Units by corporations, other entities or foreign persons. Except where otherwise indicated, the terms used in this opinion have the same meaning as in the Plan.

In connection with rendering this opinion, we have reviewed the Plan and have examined the schedules, exhibits and documents accompanying the Plan, including the Declaration establishing, and the By-laws governing, the operations of the Condominium (the "**Plan Documents**"). We have also considered the relevant sections of the Code, the New York State Tax Law, the regulations promulgated thereunder and such other materials as we deemed relevant. In rendering this opinion, we have assumed that the Plan is the document pursuant to which owners of the offered Condominium Units will acquire their Condominium Units and that the relevant facts are as set forth therein.

Pursuant to the Plan, the Purchaser of an offered Condominium Unit will receive legal title in fee simple to his or her Condominium Unit, coupled with ownership of an undivided interest in the Condominium Property held in common with the other owners of Condominium Units. Such Purchaser will have the right to sell, lease, or place an individual mortgage on his or her separate Condominium Unit and will be liable to the local tax authority for the tax assessment with respect to his or her interest in the Condominium Unit. Under these circumstances, the Internal Revenue Service (the "**IRS**") has ruled that the owner of a residential condominium unit may deduct interest paid on his or her mortgage indebtedness if the property is held as his or her principal residence and the real estate taxes assessed and paid on his or her interest in the property. Rev. Rul. 64-31, 1964-1 (Part 1) C.B. 300. as amended by Public law no. 115-97, Sec. 11043.

Accordingly, based on the foregoing, it is my opinion that an owner of an offered Residential Unit who itemizes his or her deductions will be entitled under current law as amended by Public law no. 115-97 for years after 2017, to deduct from his or her gross income for Federal income tax purposes, subject to an overall limitation on itemized deductions as set forth in Section 68 of the Code as amended by Public law no. 115-97, for years after 2017, real estate taxes assessed against his or her Residential Unit and paid to the local tax authority, subject to a $10,000 deduction limit (if you itemize your deductions) on all state & local taxes including real estate taxes. However, no deduction for real estate taxes is permitted for purposes of the Federal alternative minimum tax. Owners of the offered Residential Units should consult their tax advisers regarding the applicability of the overall limitation on itemized deductions to the deductibility of real estate taxes.

It is also my opinion that, pursuant to Section 458 of the New York Real Property Tax Law, certain owners of Condominium Units, who are veterans of the United States Armed Forces or who are related to such veterans may under certain circumstances be entitled to exemptions covering part of the real estate taxes otherwise assessed by the tax authorities against their Condominium Units. Each potential Purchaser should consult his or her own tax adviser as to the availability of such exemptions.

A taxpayer generally is entitled to a deduction for Federal income tax purposes for interest paid with respect to a principal residence (a "**qualified residence**") to the extent that the interest is attributable to indebtedness which is secured by the qualified residence and which (i) is incurred in acquiring, constructing or substantially improving the qualified residence (or which constitutes a refinancing thereof, to the extent that such indebtedness does not exceed the amount of the refinanced debt) ("**acquisition indebtedness**"), up to a maximum of $750,000 for any period ($375,000 in the case of a married individual filing a separate return). Accordingly, a Residential Unit Owner who itemizes deductions and uses his or her offered Residential Unit as a qualified residence will be entitled, under current law, to deduct from his or her gross income for Federal income tax purposes, subject to an overall limitation on itemized deductions as set forth in Section 68 of the Code, interest paid or accrued by him or her on (i) acquisition indebtedness incurred with respect to his or her Residential Unit to the extent that such indebtedness, does not exceed $750,000 ($375,000 in the case of a married individual filing a separate return). Since the rules and limitations regarding the deductibility of home mortgage interest are complex, Purchasers are urged to consult their tax advisers regarding the application of such rules and limitations to them,

as well as regarding the deductibility of interest with respect to their Residential Units for Federal alternative minimum tax purposes (which at present is subject to rules different than those described above for regular tax purposes). In addition, Residential Unit Owners should consult their tax advisers regarding potential limitations on the deductibility of points and prepaid interest, if any, on their mortgage loans and on the overall limitation on the allowance of itemized deductions.

After 1/1/2026, the tax law is scheduled to revert to the tax law that was in effect prior to the changes by H.R. 1, the "Tax Cuts and Jobs Act," Public law no. 115-97, which is: A taxpayer generally is entitled to a deduction for Federal income tax purposes for interest paid with respect to a principal and one secondary residence (a "**qualified residence**") to the extent that the interest is attributable to indebtedness which is secured by the qualified residence and which (i) the acquisition indebtedness is up to a maximum of $1,000,000 for any period ($500,000 in the case of a married individual filing a separate return), or (ii) is any indebtedness other than acquisition indebtedness, up to the excess of the fair market value of any one qualified residence over the amount of acquisition indebtedness with respect to such residence ("**home equity indebtedness**"), but not to exceed $100,000 ($50,000 in the case of a married individual filing a separate return) in the aggregate for all qualified residences of the taxpayer in any period. Accordingly, a Residential Unit Owner who itemizes deductions and uses his or her offered Residential Unit as a qualified residence will be entitled, under current law, to deduct from his or her gross income for Federal income tax purposes, subject to an overall limitation on itemized deductions as set forth in Section 68 of the Code, interest paid or accrued by him or her on (i) acquisition indebtedness incurred with respect to his or her Residential Unit to the extent that such indebtedness, when added to the amount of acquisition indebtedness incurred with respect to a second qualified residence (if any), does not exceed $1,000,000 ($500,000 in the case of a married individual filing a separate return) and (ii) home equity indebtedness with respect to his or her Residential Unit to the extent that such indebtedness, when added to the amount of home equity indebtedness incurred with respect to a second qualified residence (if any), does not exceed $100,000 ($50,000 in the case of a married individual filing a separate return). However, it is not presently known if the legislature will extend the reverter scheduled for 1/1/2026 to a later date or eliminate the reverter altogether.

Each Residential Unit Owner who uses his or her Residential Unit as a residence will generally be entitled to the same deduction for mortgage interest and real estate taxes paid or accrued with respect to his or her Residential Unit for New York State income tax purposes as is allowed for Federal (regular) income tax purposes. However, under New York State and New York City income tax law, itemized deductions, such as interest and real estate tax deductions, are subject to reduction by as much as 50% in the case of individuals having income exceeding certain prescribed levels. Furthermore, purchasers should consult their tax advisers to determine the application, if any, of the New York State minimum taxes to the deduction for mortgage interest and real estate taxes with respect to their Residential Units.

If the Condominium qualifies as a homeowners association within the meaning of Section 528 of the Code, it may elect not to be subject to Federal income tax on amounts received as membership dues, fees or assessments from Residential Unit Owners. However, even if the election is made, the Condominium will remain liable for Federal income tax on any taxable

income it may have from other sources such as interest earned on any reserve funds (less expenses directly connected with the production of such income).

To qualify as a homeowners association, the Condominium must meet all of the following conditions: (i) it must be organized and operated to provide for the acquisition, construction, management, maintenance and care of association property, (ii) at least 60% of its gross income for each taxable year must consist solely of amounts received as membership dues, fees or assessments from Residential Unit Owners, (iii) 90% or more of its expenditures for each taxable year must be made for the acquisition, construction, management, maintenance and care of association property, (iv) no part of its net earnings can inure to the benefit of any private shareholder or individual (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by rebate of excess membership dues, fees, or assessments), (v) the Condominium must elect to be treated as a homeowners association, and (vi) at least 85% of the total square footage of all Units within the Condominium must be used by individuals for residential purposes. See Treasury Regulations § 1.528-4(b). The qualification of an organization under the provisions of Code Section 528 is to be determined annually at the close of each taxable year and it is possible, therefore, that if the Condominium does not qualify in one year, it may nevertheless qualify in one or more future years.

Based upon and subject to the assumption that all of the factual statements and representations set forth in the Plan are true and correct and will remain so in all material respects, in my opinion the Condominium will qualify as a "homeowners association" under §528 of the Code.

Absent the application of Code Section 528, the present state of federal law is unclear as to the precise tax status of the Condominium. A new entity classification regime was adopted in regulations issued by the United States Treasury Department on December 17, 1996 and there is no authority addressing the application of the new entity classification regulations to condominiums. Because the By-Laws of the Condominium provide that the Condominium Board will act as the agent of the Unit Owners, the Condominium Board may take the position that the Condominium is not a separate entity and accordingly is not subject to the classification regime. In such case, the Unit Owners would, in the aggregate, include in their gross income and be taxed on all income earned by the Condominium (which income may include interest or similar income earned from interim investments of the amounts assessed and collected from the Unit Owners), reduced by the expenses incurred in earning such income. For this purpose, the Common Charges would not be considered income earned by the Condominium through the Condominium Board. If, however, the Condominium is considered a separate entity it is unclear whether the Condominium would be taxable as a corporation or treated as a partnership for federal income tax purposes. If the Condominium is taxable as a corporation, it would be considered a separate taxpayer with respect to income and deductions and return filing requirements and would be subject to Federal corporate income tax. If the Condominium is treated as a partnership, the partnership would not be subject to an entity level tax, the items of income and deduction of the partnership would generally be passed through to the Unit Owners in accordance with the provisions of Subchapter K of the Code, and the partnership would be required to file information returns.

The precise tax status of the Condominium for New York State tax purposes is also unclear. The relevant New York State law incorporates by reference federal entity classification provisions which, as discussed above, do not specifically address the treatment of condominiums. If the Condominium is properly treated as a separate entity that is an association taxable as a corporation for federal income tax purposes, it appears likely that the Condominium would be subject to the New York State Corporation Franchise Tax. If the Condominium does not constitute an association that is taxable as a corporation for federal income tax purposes, it is still possible, although not certain, that the Condominium might be subject to the New York State Franchise Tax.

* * * * * * * * *

I express no view as to any Federal and/or New York State tax consequences other than those explicitly discussed in this opinion, or as to the tax status or tax consequences of the Plan under the laws of any other U.S. or foreign jurisdiction. Moreover, this opinion, while based on existing rules of law applied to the facts and documents referred to above, is not binding on the IRS or any court. No assurances can be given that the tax laws upon which we base this opinion will not change. In no event will Turek Roth Grossman LLP or the Sponsor, or any other person be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional law or IRS rulings on which we have relied which cause the Unit Owners not to be entitled to the income tax deductions described herein.

EACH PURCHASER IS URGED TO CONSULT WITH HIS/HER OWN TAX COUNSEL OR ADVISOR AS TO THE TAX CONSEQUENCES OF OWNERSHIP OF A UNIT.

I hereby authorize the use of this opinion, or a reproduction hereof, in the Plan.

Very truly yours,



Allen M. Turek

AMT/amg

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M. Avidan Kimmel (NY & DC)

Ann Marie Gibilaro (Legal Assistant)

July 15, 2019

The 29 Havemeyer Condominium
c/o 2729 Havemeyer Realty LLC
359 16th Street
Brooklyn, NY 11215

Re: Offering Plan for the conversion of premises
29 Havemeyer Street, Brooklyn, New York 11211
to Condominium Ownership

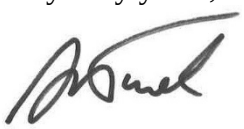
Dear Sponsor:

It is our opinion that the allocation of common interests as shown on Schedule A included in this Offering Plan is in compliance with Section 339(i)(1)(iv) of the New York Real Property Law.

The common interests have been allocated to each Condominium Unit based 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 the Common Elements for exclusive or shared use and the overall dimension of a particular Unit. This allocation utilizes measurements and calculations of net square footage made by Wu Chen, P.E., Sponsor's engineer.

This opinion is based in part upon the opinion of Nest Seekers International The Serhant Team, licensed real estate brokers.

Very truly yours,



Allen M. Turek

WORKING CAPITAL FUND

The Purchaser of each Unit shall be required to make a contribution at Closing of his Unit(s) to the working capital fund of the Condominium (the "Working Capital Fund"). Such contribution shall be in an amount equal to two (2) month's Common Charges in effect for such Unit(s).

At the First Closing, Sponsor will apportion with the Board of Managers the following items as of midnight of the date preceding said Closing:

1. Employees' wages, vacation and severance pay, pension and welfare benefits, accruals and all other payments or obligations relative to the employees of the Building;
2. Deposits with utility companies, if any, and fees for assignable permits and/or licenses, if any;
3. Charges for electricity and other utilities for the Common Elements and Limited Common Elements;
4. Cost of fuel on hand (plus sales tax), if any;
5. Charges and receipts in connection with service, maintenance and concession contracts;
6. Water charges and sewer rents on the basis of the fiscal or calendar year for which assessed (unless separately assessed to individual Units);
7. Cost of Building supplies on hand at Sponsor's cost (including sales tax);
8. Premiums for transferable insurance policies, if any;
9. Management fees; and
10. Other customary adjustments.

If any of the foregoing items to be apportioned cannot be adjusted at the First Closing because they are not fully ascertainable, they shall be apportioned and adjusted to the extent reasonably possible at the First Closing, and final adjustment will be made as soon thereafter as the undetermined amounts are ascertained. Except as herein otherwise expressly provided, the customs in respect to title closings adopted by the Real Estate Board of New York, Inc., as amended, shall apply to apportionments and other matters herein mentioned, as follows:

I. All adjustments of interest, rents, taxes, water rates, sewer rents and insurance premiums shall be made as of the day immediately preceding the day on which title is closed.

II. Adjustment should be made of accrued vacations of building service employees (including resident managers) under the provisions applicable thereto in the agreement with Local Union No. 32B-32J, and of all other labor contract obligations such as retroactive wage determinations, sick pay, welfare and pension obligations and "job security" and other severance obligations.

III. Taxes, water rates, sewer rents and insurance shall be computed on the basis of the actual number of days elapsed within the applicable payment period of the taxing authority or insurer. Interest shall be computed on the same basis as it is payable to the lender, if ascertainable

by the parties and, if not ascertainable, interest shall be computed by the 360-day method, each month representing 1/12 of the annual charge and each day 1/30 of the monthly charge.

IV. Rent shall be computed on the basis of the actual number of days in the particular month in which title is closed.

V. If interest is to be computed by the 360-day method, where the period for which the computation is to be made is more than one month, the elapsed time shall be computed by full months and by the actual number of days in excess of such full months.

VI. If interest is to be computed by the 360-day method, where the period for which the computation is to be made is less than one month, the actual number of days shall be counted, excluding the first day and including the last.

Note: These rules mean that the seller shall be charged with interest, taxes, water rates, sewer rents and insurance up to and including the day immediately preceding the day on which title is closed and that the purchaser shall bear these items from the day on which title is closed and receive the rents for that day. This has always been the practice when title is closed on the first day of the month and the purpose of these rules is to apply the same practice to closings occurring during the month.

For example: A title closes on June 4. Mortgage interest was paid up to but not including March 15. The second half of the taxes has been paid. Insurance has been paid through June 15. Rent has been collected for the month of June. The computation would be as follows:

Allow purchaser:

Interest from March 15 to June 3 both inclusive (a) if computed on actual days - 81 days. (b) if computed on the 360-day method - 2 months, 20 days. Rent from June 4 to June 30 - 27 days.

Allow seller:

Insurance premium from June 4 to June 15 - 12 days. Taxes from June 4 to June 30 - 27 days

VII. When the time for closing a title is adjourned without any specific provisions as to adjustments, all adjustments shall be made as of the day prior to the adjourned date and the seller shall not be entitled to interest from the original date, either on the unpaid balance of the purchase price or on any purchase money mortgages.

VIII. When the time for closing a title is adjourned under a stipulation that all adjustments are to be made as of the original date, the seller shall be entitled to interest at the legal rate on the unpaid balance of the purchase price which is to be paid on closing and interest on the amount of any purchase money mortgage at the rate provided in the contract to be paid on such mortgage, from the original date set for closing title.

IX. Whenever the contract provides that taxes are to be apportioned, this shall be deemed to include water charges and sewer rents.

X. Even if no reference is made in the contract to the liability of purchaser to pay recording charges and recording tax on a purchase money mortgage, the purchaser shall nevertheless be deemed under obligation to pay the same.

XI. If the contract provides that one of the parties is to pay for drawing papers and no charge therefor is stated in the contract, the charge shall be a reasonable and customary legal fee as agreed between the attorney drawing the papers and the party who agreed to pay for such service.

The Working Capital Fund will be held and used for working capital, or for any such other appropriate purposes as will be determined by the Board of Managers and may be augmented by allocations from the Common Charges collected from each Unit. While Sponsor controls the Board of Managers (see the section entitled "Control By Sponsor"), the Working Capital Fund will not be used to reduce estimated Common Charges.

The Board of Managers will be able to utilize the money in the Working Capital Fund at any time; accordingly, no representation or warranty can be made and no assurance can be given to the exact amount of funds available at any specific time. However, in no event shall any portion of the Working Capital Fund be used to pay any Common Charges attributable to any Unsold Unit.

RESERVE FUND

Inasmuch as the Property is being completely renovated with new building systems, it does not appear to Sponsor that there is any need to provide for a reserve fund to pay for capital expenditures over the next five years. However, in response to the current lending guidelines of Fannie Mae – which are applicable to some Purchasers seeking to obtain mortgages on their Units – the Condominium has budgeted an annual expense item equal to ten (10%) percent of the regular operating expense budget for each year of Condominium operations, to serve as a reserve fund for future capital repairs as determined by the Condominium's Board of Managers. No representation or warranty is made or intended that (a) such reserve fund will be sufficient to meet the future capital repair needs of the Condominium, (b) the Condominium, the Units and/or the governing documents of the Condominium or its operations meet the applicable requirements of Fannie Mae or any specific lender in regard to Purchasers or Unit Owners seeking to place a mortgage upon their individual Unit. Prospective Purchasers are advised to consult with their own attorney, mortgage broker or other advisor to ascertain whether they will be able to secure financing for the purchase of a desired Unit or to otherwise place a mortgage on any Unit that they own.

Inasmuch as the Reserve Fund is being funded as part of the Condominium's annual budget, neither the Sponsor or any Purchaser is required to make a contribution to the Reserve Fund. The Reserve Fund may only be used for capital expenditures. In accordance with the New York City Reserve Fund Law, capital replacements must include only building-wide replacements of a major component of certain systems, specifically the elevator, heating, ventilation and air conditioning, plumbing, wiring, windows, as well as a major structural replacement to the Building. Replacements made to cure code violations are not considered capital replacements and thus the reserve funds may not be used to cure violations of record. Additionally, while the Sponsor is in control of the Board of Managers, the Reserve Fund or Working Capital Fund may not be used to reduce projected common charges in the Offering Plan.

Neither the Department of Law or any other government agency has passed upon the adequacy of the Working Capital Fund or Reserve Fund.

MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

Prior to the First Closing, the Board of Managers will enter into a management agreement with Dimora NYC Inc., 359 16th Street, Brooklyn, NY 11215 (the "Managing Agent") for a term of three (3) years. The sole member of the management company is also a principal of the Sponsor. The Managing Agent and said principal of the Sponsor will (i) work in the best interest of the Condominium and it's Unit Owners; and (ii) not engage in sweetheart deals. The Sponsor believes that the annual management fee is comparable to rates that would be charged by an independent managing agent. The management agreement may not be canceled by either party during its term except for cause.

The Managing Agent will receive a stated annual fee of $3,000.00 for each of the three (3) years, payable in equal monthly installments. However, the Managing Agent will be entitled to additional fees for certain services performed by it. The Managing Agent's fee will be paid by the Board of Managers and will be deemed to be a Common Expense.

The duties and services to be rendered by the Managing Agent include, among others:

(a) Billing and collecting Common Charges;

(b) Causing the Common Elements to be maintained, and repaired in the manner deemed advisable by the Board of Managers, except that the approval of the Board of Managers is not necessary for any expenditure of less than $2,500 for any one item of ordinary repairs of alterations or in the instance of emergency repairs;

(c) Contracting for necessary services for the Common Elements (such as utility, exterminator, elevator and fuel services);

(d) Purchasing all supplies necessary to properly maintain and operate the Common Elements;

(e) Checking all bills received in connection with the operation of the Common Elements and causing all such bills and other expenses to be paid;

(f) Supervising, hiring and discharging employees;

(g) Rendering monthly statements of receipts and disbursements to the Board of Managers;

(h) Maintaining payroll records and filing the necessary forms for unemployment insurance, withholding and social security tax statements and other forms relating to employment of Building employees;

(i) Maintaining accurate sets of books for the Condominium and orderly files of common charges, insurance policies, leases, receipted bills, Unit mortgages, and the like;

(j) Preparing and submitting to the Board of Managers, on an annual basis, proposed operating budgets setting forth the anticipated income and expenses for the ensuing year; and

(k) Sending notices, preparing agendas and attending meetings of the Board of Managers and Unit Owners and keeping minutes thereof.

The Board of Managers of the Condominium shall have the obligation to reimburse the Managing Agent against liability for acts performed by it pursuant to the agreement.

The agreement is assignable by the managing agent and may be cancelled by either party for cause.

After the First Closing, the Property will be subject to the then existing, insurance policies and maintenance, service contracts.

Sponsor has reserved the right, prior to the First Closing to modify, renew and replace existing service, and other agreements and insurance policies, and to enter into new agreements and policies that will be binding on the Condominium. Any such new agreement or policy which has the effect of materially increasing the first year's estimated Common Charges or is binding on the Condominium for more than two (2) years will be disclosed in a duly filed amendment to the Plan.

IDENTITY OF PARTIES

A. Sponsor:

The Sponsor is 2729 Havemeyer Realty LLC, a New York limited liability company with a principal place of business at 359 16th Street, Brooklyn, NY. There are two members of the Sponsor entity Jonathan Glasser and Barrland Holdings LLC. The managing member of the Sponsor is Jonathan Glasser, having an address at [redacted] Mr. Glasser is a member of the Sponsor entity and is working with the only other member of the Sponsor entity Ami Barr, who is the sole member of Barrland Holdings, LLC in connection with the planning and/or consummation of this offering. Since 2004, Mr. Glasser has been involved in the real estate and construction industries in various capacities, including property management and real estate development and renovations. Mr. Glasser has previous experience in the conversion of properties to condominium ownership as a principal of the Sponsor which converted premises 173 Bayard Street, Brooklyn, New York (AG File #CD17-0166) and premises 505 Clinton Avenue, Brooklyn, New York (AG File # CD17-0268) to condominium ownership.

Mr. Barr has been involved in the construction industry both domestically and abroad since 1986. Mr. Barr has converted properties located at 359 – 363 16th Street Brooklyn, NY (CD06-0714), 194 Meserole Street, Brooklyn, NY (CD08-0177), 6 Monitor Street, Brooklyn (CD08-0174), NY and 201 Montrose Avenue, Brooklyn NY (CD08-0180), and Mr. Barr is also a member of a sponsor entity which recently converted 173 Bayard Street, Brooklyn, New York to condominium ownership and 505 Clinton Avenue, Brooklyn, New York.

At present the only Condominium where principals of the Sponsor own 10% or more of the Unsold Units is in connection with 505 Clinton Avenue, Brooklyn, New York, which Offering Plan has not yet been declared effective. The Offering Plan for such building is on file with the Department of Law and is available for public inspection, AG File #CD17-0268.

There are no felony convictions, prior convictions, injunctions or judgments against any of the members of 2729 Havemeyer Realty LLC.

B. Selling Agent

The Sponsor will be acting as Selling Agent for this offering. Jonathan Glasser, managing member of the Sponsor is a licensed real estate broker, license number 10351204906 and has prior experience in the sale of condominium units in the New York metropolitan area.

C. Attorneys for Sponsor:

Turek Roth Grossman LLP, 377 Fifth Avenue, 6th Floor, New York, New York 10016, represents the Sponsor in connection with the conversion of the Property to Condominium ownership and at the Closing of individual Units. Allen M. Turek, Esq., prepared the Plan. The

fees of the Sponsor's counsel shall be paid by Sponsor, except for certain Closing fees payable by Purchasers (See Section "Unit Closing Costs and Adjustments").

Turek Roth Grossman LLP will also be acting as Escrow Agent in connection with this Offering Plan. The fact that the Sponsor's attorney regarding sales and Closings will also serve as the Escrow Agent under any Purchase Agreement will not affect such attorney's ability to carry out his/her obligations as Escrow Agent.

The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

D. Managing Agent:

Dimora NYC Inc., the Managing Agent, has a place of business at 359 16th Street, Brooklyn, NY 11215. The members of the Managing Agent are Ami Barr and Jonathan Glasser. Messrs. Barr and Glasser are also the principals of the Sponsor. The principals of Dimora NYC Inc. have over ten (10) years prior experience managing properties in the New York metropolitan area. Dimora NYC Inc. manages 171 and 173 Bayard Street, Brooklyn, New York 11222. The managing agent and its principals do not have any prior felonies.

E. Sponsor's Engineer:

Wu Chen, an engineer licensed by the State of New York, has examined the physical condition of the Building and has rendered the report included in Part II of this Plan. Mr. Chen maintains an office at 86-16 Queens Blvd., Suite #205, Elmhurst, NY 11373. The engineer has no financial interest in the Property, the Sponsor, the Condominium, or any other party interested in this transaction, except that it has been paid a fee for services rendered in connection with the report contained herein. Mr. Chen has been a licensed professional engineer since 2007 and in active practice since 2007.

REPORTS TO UNIT OWNERS

All Unit Owners will be entitled to receive annually from the Board of Managers copies of:

1. The proposed annual budget of the Condominium at least ten (10) days prior to the date set for adoption by the Board of Managers; while the Sponsor is in control of the Board of Managers, such budget shall be certified in compliance with applicable regulations of the Department of Law;

2. An annual financial statement prepared by a certified public accountant or public accountant and issued within four (4) months after the end of the fiscal year. Such statement shall be certified so long as the Sponsor is in control of the Board of Managers; and

3. Notice of the annual Unit Owner's Meeting for the purpose of electing the Board of Managers, to be sent not less than ten (10) days before the meeting.

The above dates may be changed pursuant to the By-laws.

DOCUMENTS ON FILE

Copies of the Plan and all exhibits or documents referred to herein or submitted to the Department of Law in connection with the filing of the Plan will be available, for six (6) years from the date of the First Closing at the office of the Sponsor or at another designated place for inspection or copying at a reasonable charge by actual and prospective Purchasers of Units offered under the Plan or by those who have participated in the offering of such Units. There is no charge for inspecting the documents. All documents to be filed in connection with the recording of the Declaration of Condominium shall be delivered to the Board of Managers promptly after the First Closing and shall be available at the office of the Board of Managers.

GENERAL

The Plan contains a fair summary of the pertinent material provisions of the various documents referred to herein. Sponsor has not knowingly omitted any material facts from the Plan and the Plan does not contain any untrue statement of any material fact. The documents in Part II hereof are exact copies of the originals. To the extent any document in Part II is materially revised, the Plan shall be amended to disclose such material revision.

In accordance with the provisions of the laws of the State and City of New York, Sponsor represents that neither Sponsor, its agents, nor Sponsor as holder of Unsold Units will discriminate against any person because of race, creed, color, national origin, marital status, sex, sexual preference, or ancestry, or any other basis prohibited by civil rights laws in the sale of Units under the Plan, or in leasing Units in the Building.

As of the date of presentation of the Plan, the Sponsor/Selling Agent nor any representative or agent thereof, has received funds, or made any preliminary offering, or binding agreement to or with tenants in occupancy, subtenants, or prospective Purchasers with respect to the Units in the Building.

There are no lawsuits, administrative proceedings, or other proceedings, the outcome of which may materially affect this Offering, the Property, Sponsor's capacity to perform all of its obligations under the Plan, the Condominium, or the operation of the Condominium. Neither the Property nor the Building has been the subject of any prior public offering.

The Plan may be amended at any time, provided that, if the amendment is a material and substantial modification which adversely affects Purchasers, then each Purchaser who has not closed on his Unit shall be given no less than fifteen (15) days after mailing or personal delivery, of such a duly filed adverse amendment to cancel his or her Purchase Agreement and to obtain a refund, in full, of all monies paid under the Purchase Agreement, together with interest, if any, earned thereon.

The Sponsor has not accepted or otherwise entered into any contracts or agreements and has not accepted deposits or advances of funds in connection with any of the Units, prior to the date that the Department of Law accepted this Offering Plan for filing.

No person has been authorized to make any representation, or to provide any information which is not set forth herein. Any information, data, or representations not contained in this Plan or in the documents and/or exhibits referred to herein must not be relied upon by any Purchaser.

The Plan may not be changed or modified orally.

2729 HAVEMEYER REALTY LLC, SPONSOR

LEAD PAINT DISCLOSURE

To alert home dwellers about the hazards of lead-based paint, Congress passed the Residential Lead-Based Paint Hazard Reduction Act of 1992 (the "Act"). On March 2, 1996 the Environmental Protection Agency ("EPA") approved final regulations to implement the Act. Under the Act and the 1996 regulations, sellers and lessors of residential Condominiums and their agents are required to disclose known information about lead-based paint and lead-based paint hazards before selling or leasing their Condominium Units in buildings constructed prior to 1978, when the use of lead-based paint was banned in the United States. The Sponsor will comply with the Act and the 1996 regulations promulgated thereunder.

Purchasers of the Residential Units are advised that under the 1996 regulations, owners of individual residential Condominium Units are required to comply with the disclosure requirements in connection with a proposed sale or leasing of their respective Unit.

A copy of the pamphlet Protect Your Family From Lead in Your Home, published by the EPA, is reproduced in Part II below.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor hereby adopts the Description of Property as set forth in Part II of the Plan and represents that it has no knowledge of any material defects or need for major repairs to the Property except as may be set forth in such Description of Property.

PART II

THE 29 HAVEMEYER CONDOMINIUM

PURCHASE AGREEMENT
(TO BE EXECUTED IN TRIPLICATE)

Unit No.: _____ (the "**Unit**")
Appurtenant Common Interest: _____ ("**Common Interest**")
Purchaser's Name:_____ ("**Purchaser**")
Address: _____
Telephone: (Home)_____(Business)_____
Social Security No./Federal Employment I.D. No.: _____
Name(s) and Manner in Which Title to the Unit Will be Taken:_____

Sponsor: 2729 HAVEMEYER REALTY LLC

PURCHASE PRICE $_____

Down Payment (10% of Purchase Price) $_____

Balance Due at Closing $_____

Financing Contingency:*
Amount of Total Purchase Price Being Financed $_____

* Delete, If Inapplicable.

1. Plan. Purchaser acknowledges having received and read the Condominium Offering Plan to convert to Condominium ownership the Property at 29 Havemeyer Street, Brooklyn, New York 11211 (the "Plan") at least seven (7) full business days prior to Purchaser's signing this Purchase Agreement. The Plan is hereby incorporated in this Purchase Agreement with the same force and effect as if set forth at length. In the event of any conflict between the provisions of this Purchase Agreement and those contained in the Plan, the provisions of the Plan shall govern. Capitalized terms contained in this Purchase Agreement shall have the same meaning as defined in the Plan unless otherwise expressly stated herein.

2. Agreement to Purchase and Sell. Purchaser agrees to purchase from Sponsor, and Sponsor agrees to sell, the above-numbered Unit, together with its appurtenant undivided interest in the Common Elements (i.e., the Common Interest) and subject to, the terms and conditions set forth herein.

3. Payment of Purchase Price.

The Purchase Price for the Unit is set forth on page 1 of this Purchase Agreement, and is payable as follows:

(i) The Down Payment as set forth on page 1 hereof is due when Purchaser signs and submits this Purchase Agreement and is to be paid by check payable to the order of "TUREK ROTH GROSSMAN LLP, as Attorney", receipt of which (subject to collection) is hereby acknowledged.

(ii) The balance of the Purchase Price as set forth on page 1 hereof is due at Closing of title to the Unit and must be paid by unendorsed certified check or official cashier's check, drawn on a New York Bank to the order of the Sponsor.

If any check is returned for insufficient funds or for any other reason, Sponsor may, at its option, declare this Purchase Agreement void *ab initio* and of no further force and effect and may institute an action against Purchaser for the collection of the Down Payment as liquidated damages or may declare a default by Purchaser under this Purchase Agreement which shall entitle Sponsor to exercise any of the remedies set forth in paragraph 15 hereof.

4. Financing Contingency. (DELETE THIS PARAGRAPH IF THE PURCHASE AGREEMENT WILL NOT BE CONDITIONED ON FINANCING) This Purchase Agreement is conditioned upon Purchaser obtaining a written mortgage loan commitment from a lending institution in the amount of not less than $_____ at the prevailing term and rate of interest (the "Mortgage Loan"). Purchaser agrees to:

(a) Within ten (10) days after Sponsor accepts and delivers the fully executed Purchase Agreement, Purchaser is required to make and submit an application for financing to any institutional lender of their choice for a mortgage loan in an amount no greater than seventy-five (75%) percent of the Purchase Price (although there is no prohibition on Purchaser's obtaining financing in any amount, the maximum amount of mortgage financing that any Purchase Agreement may be made contingent upon is seventy-five [75%] percent of the Purchase Price) (the "Mortgage Loan"). In the event Purchaser's lending institution of choice does not approve the Purchaser for financing, the Sponsor has the right to require that the Purchaser make a complete and good faith application for financing through Sponsor's preferred lender: The Federal Savings Bank, 395 N. Service Road, Suite 407, Melville, New York 11747, Attn: Russell Irushalmi, who can be reached as follows: (W) 646/668-3207; (M) 917/838-7900; (F) 646/568-3604 or email at: rirushalmi@thefederalsavingsbank.com;

(b) furnish truthful, accurate and complete information, data and documents on Purchaser and members of Purchaser's family, as required, and promptly submit such further information, data and documents requested by the institutional lender, if any;

(c) pay all fees, points and charges required in connection with such application(s) and the Mortgage Loan;

(d) pursue such application(s) with diligence;

(e) cooperate in good faith with the institutional lender, if any, and the to the end of securing the Mortgage Loan;

(f) promptly give notice to Seller of the name and address of the institutional lender, if any, to which Purchaser has made such application; and

(g) comply with all requirements of the Commitment (or of any Commitment accepted by Purchaser) and furnish Seller with a copy thereof promptly after receipt thereof.

The obligations of Purchaser set forth in (a) through (g) above are, collectively, referred to herein as the "Financing Obligations". Purchaser agrees to diligently comply with all of the Financing Obligations in order to qualify for the finance contingency in the Purchase Agreement.

Purchaser shall have sixty (60) days from the date Sponsor accepts and delivers the fully executed Purchase Agreement to obtain a written loan commitment for financing. In the event Purchaser fails to obtain a written loan commitment within such time period or in the event the loan commitment is subsequently withdrawn, Purchaser must notify Sponsor of such withdrawal within five (5) days subsequent to such sixty (60) day period or the date the loan commitment is withdrawn, whichever is applicable, or this financing contingency is deemed waived.

Notwithstanding the preceding provisions of this paragraph 4, if Purchaser obtains a mortgage loan commitment within the time period set forth above, this Purchase Agreement shall nonetheless be subject to Purchaser's loan commitment being in full force and effect at the Unit Closing; provided, however, that any expiration of a commitment as a result of Purchaser's refusal, inability or unwillingness to close title or delay in closing title or the revocation of a commitment by a lending institution resulting from Purchaser's acts or omissions, including but not limited to, Purchaser's failure to satisfy any of the conditions of the commitment, shall be excepted from this requirement, and Purchaser shall be deemed to have waived any financing contingency within this Purchase Agreement. Purchaser shall take all possible steps to maintain his/her commitment, including good faith application for an extension of such commitment through the same lending institution at the prevailing rate of interest. In the event Purchaser notifies Sponsor within thirty (30) days after the expiration date of his/her previous loan commitment by registered mail of his/her inability to obtain an extension of such previous loan commitment or a new loan commitment, this Purchase Agreement shall be null and void and Purchaser's down payment shall be returned by Sponsor. Failure to provide such notification shall be deemed a waiver of this paragraph 4 by Purchaser and this Agreement shall be deemed binding.

5. Down Payment Held in Trust.

The law firm of Turek Roth Grossman LLP, with an address at 377 Fifth Avenue, 6th Floor, New York, NY 10016, telephone number 212-223-3562, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Allen M. Turek, Jeremy Roth and Jason Grossman. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

The Escrow Agent will establish the escrow account at JP Morgan Chase Bank, located at 349 Fifth Avenue, County of New York, in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account will be entitled Turek Roth Grossman LLP – IOLA Escrow Account ("Escrow Account"). The Escrow Account is an IOLA account (NYS Interest On Lawyer Account Fund) and as such any interest earned on such deposit will be retained by the IOLA Fund. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured.

All Deposits received from Purchaser shall be in the form of check or money order and shall be made payable to Turek Roth Grossman, LLP, as Escrow Agent. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, NY. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New

York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

All Deposits, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

In the event a Purchaser requests that Sponsor perform special or additional work on a Unit or provide extra or upgraded furnishings, including but not limited to, any deviation from the materials or specifications described in the Description of Property and Improvements set forth in Part II of the Plan and Sponsor agrees to perform such work and/or provide such furnishings, then Sponsor may require such Purchaser to deposit an amount greater than the deposit normally required under the Purchase Agreement. All funds received by Sponsor for upgrades or extras may be released from the Escrow Account by Escrow Agent to Sponsor provided Sponsor uses the funds for upgrades or extras or the funds are used to reimburse Sponsor for same. As a result, in the event Purchaser is entitled to rescind the Purchase Agreement in accordance with this Offering Plan as may be amended, Purchaser will not receive a refund of any funds applicable to upgrades or extras requested by Purchaser. In the event Sponsor abandons the Plan, the Sponsor shall refund to the Purchaser the full amount of custom work costs.

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Paragraph 7 upon closing of title to the Unit; or

(b) in a subsequent writing signed by both Sponsor and Purchaser; or

(c) by a final, non-appealable order or judgment of a court.

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit

the Deposit contained in the Escrow Account with the clerk of the county where the [unit/building] is located and shall give written notice to both parties of such deposit.

The Sponsor shall not object to the release of the Deposit 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.

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

Any provision of the Purchase Agreement or separate agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352(h).

Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-(h) and the New York State Department of Law's regulations.

Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful

disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

6. Closing Contingent on the Plan Being Declared Effective. The respective obligations of Purchaser and Sponsor hereunder are contingent upon the Plan being declared effective. The Plan shall not be declared effective except in accordance with the prerequisites set forth in the Plan, as same may be amended from time to time.

7. Closing Date and Place. The Closing of title shall occur on the date and at the time and place in the City 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 Closing date and time for Closing on written notice to Purchaser. The Closing shall not occur more than one hundred eighty (180) days after such notice unless the Closing Date is adjourned.

8. Delivery of the Deed and Residential Unit Power of Attorney.

A. At the closing of title, Sponsor shall deliver to Purchaser a Bargain and Sale Deed with covenants against grantor's acts conveying title to the Unit(s) to Purchaser. The Deed shall be prepared by Sponsor in substantially the form set forth in Part II of the Plan and shall be executed and acknowledged by Sponsor in form for recording. Purchaser shall pay all New York State and New York City real property transfer taxes, and Sponsor and Purchaser shall duly execute a New York State Real Property Tax Return, New York City Real Property Transfer Tax return and any other forms then required by law, all of which shall be prepared by Sponsor's attorney.

B. At the closing of title and simultaneously with the delivery of the Deed conveying the Unit(s) to Purchaser, Purchaser shall execute and acknowledge a Power of Attorney to the Condominium Board and Sponsor substantially in the form set forth in Part II of the Plan.

C. The Deed and Power of Attorney to the Board of Managers and Sponsor shall be delivered to the representative of the title company insuring Purchaser's title (or, if no such representative is present, then to Sponsor's attorney) for recording in the City Register's Office, which recording shall be at Purchaser's expense. After being recorded, the Deed shall be returned to Purchaser and the Power of Attorney shall be sent to the Managing Agent.

9. Marketable Title. At Closing, Sponsor shall convey to Purchaser good and marketable title to the Unit subject only to the liens, encumbrances and title conditions (hereinafter called the "Permitted Encumbrances") enumerated in Exhibit A to this Purchase Agreement. Any other liens, encumbrances, or conditions shall not be an objection to title if National Granite Title Insurance Agency Inc., 600 Third Avenue, Suite 1500, New York, New York 10016, (212) 665-0644, will insure Purchaser against its collection or enforcement out of the Unit.

10. Title Approval. Sponsor shall give, and Purchaser shall accept, such title as National Granite Title Insurance Agency Inc., will approve and insure. Notwithstanding the foregoing, each Purchaser may obtain title insurance from any company whether or not National Granite Title Insurance Agency Inc. However, Sponsor makes no representation with respect to cost, terms or availability of such title insurance if obtained from a different title insurance company. In addition, Sponsor shall not be obligated to satisfy any exceptions to title already omitted or otherwise satisfied by National Granite Title Insurance Agency Inc. Rather, should Purchaser utilize a title company other than National Granite Title Insurance Agency Inc., Purchaser's title company shall be required to contact National Granite Title Insurance Agency Inc. directly in order to obtain clearance of such pre-cleared objection(s).

11. Closing Adjustments.

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

(i). Real estate taxes and assessments, if any, on the basis of the fiscal and calendar year for which assessed, including water charges and sewer rents; and escrows for real estate taxes, if any;

(ii). Common Charges for the month in which title closes; and

(iii). Rent and other charges, if any, pursuant to any Interim Lease for the Unit.

(iv). Purchaser agrees that, if Sponsor obtains a refund for real estate taxes paid (or a credit for such taxes to be paid) on Purchaser's Unit(s), Purchaser and Sponsor will apportion the refund (as well as the costs and/or fees for obtaining the refund or credit) based on the percentage of time for which the refund or credit is obtained during which each party hereto owned the Unit(s) in question. The provisions of this subsection shall survive the Closing of title.

B. In the event the Unit has not been separately assessed for the tax year at the time of Closing, the apportionment of real estate taxes shall be based on the Unit's pro-rata share of the 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. 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. This provision shall survive the Closing.

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

12. Purchaser's Closing Costs. At Closing, Purchaser will pay certain costs set forth in the Section of the Plan entitled "Unit Closing Costs and Adjustments". Any such Closing costs payable to the Sponsor or its attorneys will be payable by unendorsed certified check or official cashier's check drawn on a New York Bank.

13. Binding Effect of Declaration, By-laws and Rules and Regulations. Purchaser hereby accepts and approves the Plan (including the Declaration, By-laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof.

14. New York City/New York State Real Property Transfer Tax. Although New York City and New York State Real Property Transfer Taxes are customarily paid by the seller in conventional real estate transactions, in connection with this transaction the Purchaser shall pay any New York City Real Property Transfer Tax and New York State Transfer Tax due in connection with this transaction, as such obligation is being transferred from Sponsor to Purchaser. Sponsor and Purchaser shall each duly complete and sign before a notary public the transfer tax returns required to be filed with the City of New York and the State of New York, respectively. The transfer tax returns shall be delivered at Closing to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer, together with Purchaser's check in payment of each such tax. Any service or handling fee in connection with the filing of such documents, shall be paid by the Purchaser, at Closing. The provisions of this Paragraph shall survive the Closing hereunder.

15. Mortgage Tax Credit. In the event a mortgage recording tax credit becomes available pursuant to Section 339-ee(2) of the Condominium Act, it is specifically understood that such credit shall inure to the benefit of Sponsor. Accordingly, at Closing, a Purchaser who elects mortgage financing will be responsible to pay to Sponsor, as an adjustment, the full amount (but not in excess thereof) of the mortgage recording tax otherwise chargeable on the entire amount being financed, notwithstanding the credit available pursuant to Section 339-ee(2).

16. Default.

A. Upon default of this Purchase Agreement by Purchaser, Sponsor shall have the right to cancel this Purchase Agreement by sending Purchaser thirty (30) days' prior written notice of its intention to do so. Purchaser shall have thirty (30) days from the giving of the cancellation notice within which to cure the 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 the Down Payment, as liquidated damages (but in no event to exceed 10% of the Purchase Price) and any sums in excess thereof shall be returned to Purchaser within forty-five (45) days thereafter; except for any payment made in regard to special ordered finishes or changes to the Unit negotiated by and being paid for by Purchaser. Upon cancellation of this Purchase Agreement and making such refund to Purchaser (if any), Purchaser, Sponsor will be automatically released of all further liability and obligations hereunder and under the Plan. Thereafter, the Unit may be sold to another as though this Purchase Agreement had never been made, and without accounting to Purchaser for the proceeds from such other sale.

B. If Purchaser fails for any reason to close title to his Unit(s) on the originally scheduled Closing Date, the closing apportionments described in Section 11(A) of this Agreement will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing of title occurs. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit(s) on the rescheduled Closing Date.

17. Acceptance of Condition of Building and Unit. Purchaser shall accept title (without abatement) in, or credit against, the Purchase Price or any provision for escrow deposits at the Closing of title) notwithstanding the failure to complete construction of (a) minor details of the

Unit or the Property, (b) other Units or (c) the Common Elements of the Property which do not prevent Purchaser's use of the Unit. Purchaser shall carefully inspect the Unit prior to the Closing of title and shall execute at such time an inspection statement acknowledging Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan. However, if Purchaser finds that Sponsor's improvements have not been completed, although such improvements have been substantially completed, the Sponsor and Purchaser will agree to include on the inspection statement a list of incomplete work of a material nature to be completed in the Unit by Sponsor following the Closing of title. Sponsor shall have no obligation to complete any work to the Unit which is not specifically designated on the inspection statement by Purchaser, except for work necessary to cure violations and to obtain a temporary or permanent Certificate of Occupancy covering the Unit. Purchaser will receive five (5) business days' notice that the Unit(s) is available for inspection. If Purchaser fails to inspect the Unit within said five (5) day period, Purchaser shall be deemed to have accepted the Unit in good condition and in accordance with the terms of the Plan. Except as expressly provided in this Agreement or the Plan, including but not limited to subparagraph (f) of the subsection entitled "Sponsor's Obligations with Respect to the Building" of the Section entitled "Rights and Obligations of Sponsor," Sponsor shall have no obligation to repair or improve the Unit, any portion of the Property, or the appliances, equipment or fixtures attached to or used in connection with the Unit or the Property.

Sponsor will not be obligated to correct, and will not be liable to the Condominium Board or Unit Owner as a result of any immaterial conditions in construction, or in the installation or operation of any mechanical equipment, appliances, other equipment, finishes, materials or fixtures (including kitchen appliances and bathroom fixtures), as specifically set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor".

Notwithstanding the foregoing, Sponsor will be obligated to repair abnormal scratches in plastic laminate, vitreous china, natural stone, wood, porcelain and metallic surfaces by filling or refinishing the same, but Sponsor will not be obligated to replace any such surfaces.

18. Agreement Subject to Construction and/or Building Loan Mortgage. No encumbrance shall arise against the Property as a result of this Agreement or any monies deposited hereunder. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage, including, but not limited to, any construction or building loan mortgage, heretofore or hereafter made any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of each Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date, unless Purchaser voluntarily assumes such mortgage or consents to the continuation of the lien thereof with approval of such mortgagee. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit(s) and its (their) 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 its other

obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage(s) is subordinated to the Declaration.

19. Abandonment of Plan. The Plan may be abandoned by Sponsor only under certain conditions and at certain times, as set forth in Part I of the Plan. Provided Purchaser is not then in default under this Agreement beyond any applicable grace period, if the Plan is abandoned, this Agreement shall be deemed cancelled and, not later than five (5) days following the filing of an amendment to the Plan complete with form RS-3, Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder, and, upon making such payment, neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement and Plan.

20. Sponsor's Inability to Convey the Units. If Sponsor is unable to deliver title to the Unit(s) to Purchaser in accordance with the provisions of this Agreement and the Plan, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability, and, in such case, if Sponsor notifies Purchaser of its refusal to cure such inability and if Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such inability (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within thirty (30) days after receipt of notice of termination from Purchaser, return to Purchaser all sums deposited by Purchaser hereunder and, upon making such payment, this Agreement shall be terminated and neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice of Purchaser in writing to Sponsor within fifteen (15) days after the giving of Sponsor's notice of refusal to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e., to acquire title subject to such inability).

21. Fixtures, Appliances and Personal Property. Only those fixtures, appliances and items of personal property which are described in the Description of the Property in Part II of the Plan or their equivalent, as being part of the Unit(s) are included in the sale of the Unit pursuant to the provisions of this Agreement. At the Closing, Sponsor shall transfer to Purchaser any assignable warranties and undertakings received by Sponsor which relate to appliances, equipment or fixtures located in the Unit(s).

22. Damage to the Unit. If between the date of this Agreement and the Closing of title the Unit is damaged by fire or other casualty, the following shall apply:

A. A Purchaser who takes possession of an apartment that they are buying prior to Closing, assumes the risk of losses not covered by insurance. The risk of loss to the Unit by fire or other casualty is assumed by Sponsor until the earlier of Closing of title or possession of the Unit by Purchaser, but without any obligation or liability by Sponsor to repair or restore the Unit. If Sponsor elects to repair or restore the Unit, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in the Purchase Price and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any

claim or action in connection with such loss prior to the Closing on such apartment shall, subject to the rights of the Board and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provision of the preceding sentence shall survive the Closing of title.

B. In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit, or, if the Declaration has been recorded prior thereto and the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-laws, this Agreement shall be deemed cancelled and of no further force and effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder, together with interest earned thereon, if any, and neither party hereto shall have any further rights, obligations or liability to or against the other hereunder or under the Plan, except that if Purchaser is then in default hereunder (beyond any applicable grace period), Sponsor shall retain all such sums deposited by Purchaser hereunder, together with any interest earned thereon, as and for liquidated damages.

23. No Representation. Purchaser acknowledges that Purchaser has not relied upon any architect's or professional engineer's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size of dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes on the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, the right to any income tax credit with respect to the purchase of the Unit or any other data, except as herein or in the Plan specifically represented, Purchaser having relied solely on his own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures in the Unit, the Common Elements or any other part of the Property other than as set forth herein or in the Plan.

24. Notices. Any notice hereunder or under the Plan shall be in writing and either delivered in person, via electronic transmission (e-mail) or sent, postage prepaid, by registered or certified mail return receipt requested or by Federal Express or other reputable overnight courier, with receipt confirmed to the attorney for Purchaser with a copy by regular mail delivered to Purchaser at the address given at the beginning of this Agreement and to the Attorney for Sponsor, Turek Roth Grossman LLP, 377 Fifth Avenue, 6th Floor, New York, New York 10016), with a copy by regular mail delivered to Sponsor at the address given at the beginning of this Agreement. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Except as otherwise expressly provided herein, a notice sha11 be deemed given on the date when persona11y delivered, when sent via electronic transmission (e-mail), when delivered to the overnight courier, or in the case of mailing, on the date mailed in a prepaid sealed wrapper, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Any notice

either of the parties hereto receives from the other party's attorneys shall be deemed to be notice from such party itself.

25. Broker. Purchaser represents that the Sponsor is the only broker with whom Purchaser has dealt in connection with this transaction. Purchaser agrees that should any claim be made against Sponsor for commissions by any broker, Purchaser will indemnify and hold harmless the Sponsor from any and all liabilities and expenses in connection therewith, including reasonable legal fees and disbursements. The provisions of this Paragraph shall survive the Closing.

26. Entire Agreement. This Purchase Agreement, constitutes the entire agreement between the parties.

27. Agreement May Not Be Assigned. Purchaser shall not have the right to assign or transfer this Purchase Agreement without the prior written consent of the Sponsor which consent may be withheld, conditioned or delayed at Sponsor's sole and absolute discretion. Purchaser shall make such request for an assignment in writing, for the addition, deletion or substitution of names on the Purchase Agreement, provided such request is made at least fifteen (15) days prior to closing and Purchaser: (i) delivers to the Attorney for Sponsor the fee set forth in the Plan for its services required in connection with the preparation of the assignment and assumption agreement; (ii) the Closing is not delayed as a result of such assignment , (iii) the assignee of this Agreement assumes in writing, by an instrument prepared by Attorney for Sponsor, the obligations of Purchaser under this Agreement and (iv) the assignment is made without consideration. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Purchase Agreement, the Purchaser shall be required to pay Sponsor's attorney a fee of $1,000.00, in advance, for the preparation of an Assignment Agreement. Any purported assignment or transfer by Purchaser which is not made in strict compliance with this paragraph shall be void.

28. Further Assurances. Either party shall execute, acknowledge and deliver to the other party such instruments, as such other party may reasonably request in order to effectuate the provisions of this Purchase Agreement.

29. Waiver of Jury Trial. The parties expressly waive trial by jury in any action arising out of, or connected with, or relating to, this Purchase Agreement.

30. Certain References. 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. The terms "herein", "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

31. Captions. The captions in this Purchase Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Purchase Agreement or the intent of any provision hereof.

32. Successors and Assigns. Subject to the provisions of Paragraph 27 hereof, the provisions of this Purchase Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives and successors and shall bind and inure to the benefit of Sponsor and its successors and assigns.

33. Performance By and Liability of Sponsor. Purchaser' acceptance of the Deed for the Unit shall be deemed to be a full performance and discharge of each and every agreement and obligation on the part of Sponsor to be performed pursuant to the provisions of this Agreement, the Plan, 13 NYCRR Part 20 (the regulations of the Attorney General of the State of New York governing the acceptance for filing of the Plan) and General Business Law Section 352-e, except those (if any) herein or therein expressly stated to survive delivery of such deed.

34. Costs of Enforcing and Defending Agreement. Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under this Agreement or, in the event Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement or otherwise enforcing Purchaser's obligations hereunder.

35. Severability. 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 provision 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.

36. Strict Compliance. Any failure by Sponsor to insist upon the strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

37. Governing Law. The provisions of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

38. Rule of Construction. There shall be no presumption against the draftsman of this Agreement.

39. Lead-Based Paint Disclosure. Annexed hereto and incorporated herein as Schedule B, is the "Disclosure of Information on Lead-Based Paint and/or Lead Based Paint Hazards" required to be executed pursuant to the provisions of Federal regulation and the brochure "Protect Your Family From Lead In Your Home", prepared by the U.S. Environmental Protection Agency.

40. Amendments to the Plan. Subject to any provisions of the Plan to the contrary, if there is a substantial amendment to the Plan that materially and adversely affects Purchaser, Purchaser will have a period of fifteen (15) days from the date of presentation of said amendment within which to rescind this Agreement and, if Purchaser exercises such right of rescission, Sponsor shall return the Down Payment, together with any interest thereon, pursuant to this Agreement within thirty (30) days.

41. Smoking Policy. The Condominium's official Smoking Policy, in accordance with Section 17-506.1 of the Administrative Code of the City of New York, and consistent with the New York City Smoke-Free Act, is as follows:

a. Smoking is prohibited in all enclosed common areas of the Property and the Building, including but not limited to: Hallways, lobby, basement and stairwells as well as the following outdoor common areas within the property line limits of the Building: Roofs, alleyways, entryway, refuse accumulation area, yards, courtyards and fire escapes. Smoking means inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe, or any form of lighted object or device which contains tobacco or other plant based product intended to be inhaled including without limitation, all smokeless/vapor - electronic cigarettes.

b. Smoking is generally permitted within Units and unenclosed areas ancillary to the Unit such as terraces and balconies – however, if any smoking is taking place within a Unit (or from an outdoor space ancillary to the Unit such as a terrace or balcony) the Unit Owner must not allow any smoke to escape such Unit and seep into the public areas of the Building or other Units within the Building thereby affecting the comfort, rights or convenience of others residents and/or occupants of the Building. The Board of Managers reserves the right to hold any Unit Owner in default of this Rule in the event such Unit Owner or their tenant or any guest/invitee of such Unit Owner and/or tenant, allows smoke (whether from within their Unit or from an outdoor space ancillary to their Unit) to escape into the common elements or another Unit in the Building and/or to insist that the Unit Owner install at its cost and expense (vis-à-vis the Unit Owner and the Condominium) an approved exhaust system designed to divert any smoke in the Unit to the outside of the Building.

c. No Unit Owner shall permit or otherwise allow himself/herself and/or his/her tenants/subtenants, roommates, guests, co-occupants and invitees to smoke in any prohibited area of the Property and/or Building or to otherwise violate any provision of this Smoking Policy and a breach of this Rule by any such person shall be considered a default by the Unit Owner of their obligations under the By-laws.

d. Each lease/sublease entered into by a Unit Owner/tenant with a tenant/subtenant after the date hereof must incorporate this Rule representing the Condominium's formal Smoking Policy, in any new lease/sublease or renewal

of a lease/sublease that they enter into with their tenant/subtenant, as required by Section 506.1(b)(2) and (3) of Title 17 of the Administrative Code of the City of New York. Unit Owners are reminded that they also face civil penalties in the event that they fail to fulfill their obligations under Section 506.1(b)(2) and (3) and they are urged to consult with their own attorney or legal advisor in regard thereto.

42. Counterparts. This Agreement may be executed in any number of counterparts and facsimile and/or other electronically transmitted signatures hereupon shall be deemed the equivalent of originals in all respects. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Agreement.

43. No Oral Changes. **THIS PURCHASE AGREEMENT CANNOT BE CHANGED ORALLY. ALL CHANGES MUST BE SIGNED BY BOTH PARTIES TO THIS PURCHASE AGREEMENT.**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Date: Purchaser(s):

_____
(Signature)

_____
(Signature)

_____
(Print Name(s))

_____
(Social Security Number or Federal I.D.)

_____
(Telephone Number)

Sponsor: 2729 HAVEMEYER REALTY LLC

By: _____

Escrow Agent: TUREK ROTH GROSSMAN LLP

By:_____

EXHIBIT A
Permitted Encumbrances

1. Building restrictions and zoning laws and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted by any governmental or quasigovernmental authority having jurisdiction.

2. Survey exceptions.

3. The terms, covenants, restrictions and easements, all set forth in the Declaration, the By-laws (and the Rules and Regulations made thereunder), the Power of Attorney from Purchaser to the Condominium Board and the Sponsor and the Floor Plans, all as may be amended from time to time.

4. Consents by the Sponsor or any former owner of the Land for the erection of any structure on any street on which the Land may abut.

5. Any easement in favor of any utility company for construction, use, maintenance, of all utility lines, wires, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Land and Building.

6. Revocability of licenses for vault space, if any, under the sidewalks and streets and the lien of any unpaid vault tax.

7. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings, chutes, fuel oil lines, drainage and stand pipes, and similar projections, if any, on, 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.

8. Leases, and service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

9. The lien of any unpaid Common Charge, real estate tax, water charge or sewer rent, provided the same is adjusted at the Closing of title.

10. The lien of any unpaid assessment payable in installments (other than assessments levied by the Condominium Board), except that the Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such Closing Date.

11. Any declaration or any other instrument affecting the Property which the Grantor 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 demolition, construction, alteration, repair or restoration of the Building.

12. Any encumbrance as to which either National Granite Title Insurance Agency Inc., or the title insurance company which insures Purchaser's title to the Unit would be willing, without additional premium, to insure Purchaser that such encumbrance (a) will not be collected out of or enforced against the Unit and (b) will not prevent the use of the Unit for any lawful purpose.

13. Any recorded covenant, restriction and 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.

14. Title to any personal property, whether the same be attached to or used in connection with the Property.

15. Any lease or tenancy or occupancy of, the Unit.

16. Any violations against the Property (other than the Unit) which are the obligation of the Condominium Board or another Unit Owner to correct.

17. 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.

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) ☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

_____

(ii) ☐ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) ☐ Seller has provided the purchaser with all available records and reports pertaining to leadbased paint and/or lead-based paint hazards in the housing (list documents below).

_____

☐ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home.*

(e) Purchaser has (check (i) or (ii) below):

(i) ☐ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) ☐ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f) _____ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller	Date	Seller	Date
Purchaser	Date	Purchaser	Date
Agent	Date	Agent	Date

Form **W-9**
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See **Specific Instructions** on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification; check only **one** of the following seven boxes:

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____

Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner.

☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here	**Signature of U.S. person** ▶	**Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at *www.irs.gov/fw9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

What is FATCA reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account, list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note. ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C Corporation, or S Corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

Limited Liability Company (LLC). If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note. You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee[1] The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 2.

***Note.** Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov.* You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Form **W-8BEN**

(Rev. January 2017)

Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

► **For use by individuals. Entities must use Form W-8BEN-E.**
► **Information about Form W-8BEN and its separate instructions is at *www.irs.gov/formw8ben.***
► **Give this form to the withholding agent or payer. Do not send to the IRS.**

OMB No. 1545-1621

Do NOT use this form if:	**Instead, use Form:**
• You are NOT an individual	W-8BEN-E
• You are a U.S. citizen or other U.S. person, including a resident alien individual	W-9
• You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services)	W-8ECI
• You are a beneficial owner who is receiving compensation for personal services performed in the United States	8233 or W-4
• You are a person acting as an intermediary	W-8IMY

Note: If you are resident in a FATCA partner jurisdiction (i.e., a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

Part I Identification of Beneficial Owner (see instructions)

1	Name of individual who is the beneficial owner	**2**	Country of citizenship
3	Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address.**		
	City or town, state or province. Include postal code where appropriate.		Country
4	Mailing address (if different from above)		
	City or town, state or province. Include postal code where appropriate.		Country
5	U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)	**6**	Foreign tax identifying number (see instructions)
7	Reference number(s) (see instructions)	**8**	Date of birth (MM-DD-YYYY) (see instructions)

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph _____ of the treaty identified on line 9 above to claim a _____ % rate of withholding on (specify type of income):

_____.

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: _____

_____

Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself for chapter 4 purposes,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
  (a) not effectively connected with the conduct of a trade or business in the United States,
  (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
  (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here ►

_____ _____
Signature of beneficial owner (or individual authorized to sign for beneficial owner) Date (MM-DD-YYYY)

_____ _____
Print name of signer Capacity in which acting (if form is not signed by beneficial owner)

TP-584 (4/13)

New York State Department of Taxation and Finance

Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

Recording office time stamp

See Form TP-584-I, Instructions for Form TP-584, *before completing this form. Print or type.*

Schedule A — Information relating to conveyance

Grantor/Transferor		
☐ Individual ☐ Corporation ☐ Partnership ☐ Estate/Trust ☐ Single member LLC ☐ Other	Name *(if individual, last, first, middle initial)* (☐ *check if more than one grantor)*	Social security number
	Mailing address	Social security number
	City State ZIP code	Federal EIN
	Single member's name if grantor is a single member LLC *(see instructions)*	Single member EIN or SSN

Grantee/Transferee		
☐ Individual ☐ Corporation ☐ Partnership ☐ Estate/Trust ☐ Single member LLC ☐ Other	Name *(if individual, last, first, middle initial)* (☐ *check if more than one grantee)*	Social security number
	Mailing address	Social security number
	City State ZIP code	Federal EIN
	Single member's name if grantee is a single member LLC *(see instructions)*	Single member EIN or SSN

Location and description of property conveyed

Tax map designation – Section, block & lot *(include dots and dashes)*	SWIS code (six digits)	Street address	City, town, or village	County

Type of property conveyed *(check applicable box)*

1 ☐ One- to three-family house
2 ☐ Residential cooperative
3 ☐ Residential condominium
4 ☐ Vacant land
5 ☐ Commercial/Industrial
6 ☐ Apartment building
7 ☐ Office building
8 ☐ Other _____

Date of conveyance _____ (month / day / year)

Percentage of real property conveyed which is residential real property _____ % *(see instructions)*

Condition of conveyance *(check all that apply)*

a. ☐ Conveyance of fee interest
b. ☐ Acquisition of a controlling interest (state percentage acquired _____ %)
c. ☐ Transfer of a controlling interest (state percentage transferred _____ %)
d. ☐ Conveyance to cooperative housing corporation
e. ☐ Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest *(attach Form TP-584.1, Schedule E)*
f. ☐ Conveyance which consists of a mere change of identity or form of ownership or organization *(attach Form TP-584.1, Schedule F)*
g. ☐ Conveyance for which credit for tax previously paid will be claimed *(attach Form TP-584.1, Schedule G)*
h. ☐ Conveyance of cooperative apartment(s)
i. ☐ Syndication
j. ☐ Conveyance of air rights or development rights
k. ☐ Contract assignment
l. ☐ Option assignment or surrender
m. ☐ Leasehold assignment or surrender
n. ☐ Leasehold grant
o. ☐ Conveyance of an easement
p. ☐ Conveyance for which exemption from transfer tax claimed *(complete Schedule B, Part III)*
q. ☐ Conveyance of property partly within and partly outside the state
r. ☐ Conveyance pursuant to divorce or separation
s. ☐ Other *(describe)* _____

For recording officer's use	Amount received Schedule B., Part I $ Schedule B., Part II $	Date received	Transaction number

Schedule B — Real estate transfer tax return (Tax Law, Article 31)

Part I – Computation of tax due

1	Enter amount of consideration for the conveyance *(if you are claiming a total exemption from tax, check the exemption claimed box, enter consideration and proceed to Part III)* ☐ **Exemption claimed**	**1.**	
2	Continuing lien deduction *(see instructions if property is taken subject to mortgage or lien)*	**2.**	
3	Taxable consideration *(subtract line 2 from line 1)*	**3.**	
4	Tax: $2 for each $500, or fractional part thereof, of consideration on line 3	**4.**	
5	Amount of credit claimed for tax previously paid *(see instructions and attach Form TP-584.1,* Schedule G*)*	**5.**	
6	Total tax due* *(subtract line 5 from line 4)*	**6.**	

Part II – Computation of additional tax due on the conveyance of residential real property for $1 million or more

1	Enter amount of consideration for conveyance *(from* Part I*, line 1)*	**1.**	
2	Taxable consideration *(multiply line 1 by the percentage of the premises which is residential real property, as shown in* Schedule A*)*	**2.**	
3	Total additional transfer tax due* *(multiply line 2 by 1% (.01))*	**3.**	

Part III – Explanation of exemption claimed on Part I, line 1 *(check any boxes that apply)*

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United Nations, the United States of America, the state of New York, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) ..... a ☐

b. Conveyance is to secure a debt or other obligation ..... b ☐

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance ..... c ☐

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts ..... d ☐

e. Conveyance is given in connection with a tax sale ..... e ☐

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F ..... f ☐

g. Conveyance consists of deed of partition ..... g ☐

h. Conveyance is given pursuant to the federal Bankruptcy Act ..... h ☐

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property ..... i ☐

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than $200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment ..... j ☐

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, section 1401(e) *(attach documents supporting such claim)* ..... k ☐

*The total tax (from Part I, line 6 and Part II, line 3 above) is due within 15 days from the date conveyance. Please make check(s) payable to the county clerk where the recording is to take place. If the recording is to take place in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, make check(s) payable to the ***NYC Department of Finance*****.** If a recording is not required, send this return and your check(s) made payable to the ***NYS Department of Taxation and Finance*****,** directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045.

Schedule C — Credit Line Mortgage Certificate (Tax Law, Article 11)

Complete the following only if the interest being transferred is a fee simple interest.
I (we) certify that: *(check the appropriate box)*

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.

2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:
   - ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.
   - ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).
   - ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.
   - ☐ The maximum principal amount secured by the credit line mortgage is $3,000,000 or more, and the real property being sold or transferred is **not** principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

     Please note: for purposes of determining whether the maximum principal amount secured is $3,000,000 or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.
   - ☐ Other *(attach detailed explanation)*.

3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:
   - ☐ A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.
   - ☐ A check has been drawn payable for transmission to the credit line mortgagee or his agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.

4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. *(Make check payable to county clerk where deed will be recorded or, if the recording is to take place in New York City but not in Richmond County, make check payable to the **NYC Department of Finance.**)*

Signature (both the grantor(s) and grantee(s) must sign)

The undersigned certify that the above information contained in schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of his/her knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
Grantor signature	Title	Grantee signature	Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you checked *e*, *f*, or *g* in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place or, if the recording is in the New York City boroughs of Manhattan, Bronx, Brooklyn, or Queens, to the ***NYC Department of Finance***? If no recording is required, send your check(s), made payable to the ***Department of Taxation and Finance,*** directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045.

Schedule D - Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, section 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part II, and check the second box under *Exemptions for nonresident transferor(s)/seller(s)* and sign at bottom.

Part I - New York State residents

If you are a New York State resident transferor(s)/seller(s) listed in Schedule A of Form TP-584 (or an attachment to Form TP-584), you must sign the certification below. If one or more transferors/sellers of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law, section 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law, section 685(c), but not as a condition of recording a deed.

Part II - Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Schedule A of Form TP-584 (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law, section 663(c), check the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor(s)/seller(s), that transferor(s)/seller(s) is not required to pay estimated personal income tax to New York State under Tax Law, section 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, please photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form.* For more information, see *Payment of estimated personal income tax,* on page 1 of Form TP-584-I.

Exemption for nonresident transferor(s)/seller(s)

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor(s)/seller(s) (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law, section 663 due to one of the following exemptions:

☐ The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ (Date) to _____ (Date) *(see instructions)*.

☐ The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

☐ The transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Department of Taxation and Finance

Change in Mailing Address for Certain Real Estate Transfer Tax Forms if Using a Private Delivery Service

TP-39
(1/17)

There has been a change to the address that must be used when submitting certain forms through a private delivery service rather than by U.S. Mail.

Send **Form TP-584**, *Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax,* to:

NYS TAX DEPARTMENT
RETT PROCESSING UNIT
90 COHOES AVE
GREEN ISLAND NY 12183-1515

Send **Form TP-588**, *Cooperative Housing Corporation Information Return,* to:

NYS TAX DEPARTMENT
TDAB – TRANSFER TAX
90 COHOES AVE
GREEN ISLAND NY 12183-1515

See Publication 55, *Designated Private Delivery Services,* for information about establishing the date you filed, and for the address to use for other forms.

Department of Taxation and Finance

Important Notice to Home Buyers

TP-41
(6/16)

If you are buying residential property and you plan to make it your primary residence, you may be entitled to school tax relief through the New York State STAR credit. To receive this credit, you must register with the Tax Department after you have taken title to the property. To register or to get more information, visit our website at *www.tax.ny.gov* or call 518-457-2036. Do **not** file an application for the STAR "exemption" with your assessor, since new STAR exemptions will no longer be granted. School tax relief is now provided to new applicants through the STAR credit.

POWER OF ATTORNEY

All terms used in this Power of Attorney that are used (a) in the Declaration establishing a plan for Condominium ownership of the premises known as The 29 Havemeyer Condominium (the "Condominium") and by the street number 29 Havemeyer Street, Brooklyn, New York, under Article 9B of the Real Property Law of the State of New York, dated _____, 20__, and recorded in the Kings County office of The Register of the City of New York on _____, 20__, in Reel ___, at page ___, (herein referred to in the "Declaration"), or (b) in the By-laws of the Condominium (herein referred to us the "By-laws") attached to, and recorded together with, the Declaration, shall have the same meanings in this Power of Attorney as in the Declaration or the By-laws.

The undersigned, _____ residing at _____, _____, _____, the owner of the Condominium Unit known as Unit No. ___ in the Condominium located at 29 Havemeyer Street, Brooklyn, New York as designated and described in the Declaration as Unit No.___ and also designated as Tax Lot ___ in Block 2323 in the Borough of Kings on the Tax Map of the Real Property Assessment Department of the City of New York and on the Floor Plans of the Condominium ("Floor Plans"), does hereby nominate, constitute and appoint the persons who may from time to time constitute the Board of Managers of the Condominium, and their successors in office, true and lawful attorneys-in-fact for the undersigned, with a power coupled with an interest, with power of substitution, (1) to acquire, 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 owners of Units in said Condominium, in accordance with their respective common interests, any Condominium Unit whose owner desires to abandon or sell, transfer or assign the same, the undivided interest in the Common Elements appurtenant thereto, the interest of such Unit Owner in any other Units theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or in the proceeds of sale or lease thereof, if any, and the interest of such Unit Owner in all other assets of the Condominium (herein collectively called the "Appurtenant Interests"), or which shall be the subject of a foreclosure or other judicial sale, or to lease any Unit whose owner desires to rent the same, at such prices or at such rental, as the case may be, and on such other terms, and conditions as such attorneys-in-fact shall deem proper and thereafter to convey, sell, lease, mortgage, vote the votes appurtenant thereto (except for election of Managers), or otherwise deal in any such Unit so acquired by them, or to sublease any such Unit so leased by them, on such terms and conditions as said attorneys-in-fact may determine, granting to said attorneys-in-fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present and (2) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Condominium which the Board of Managers of the Condominium 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 (b) any agreement, 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, provided that such change is consistent with such Declaration and applicable Law.

The undersigned does hereby further irrevocably nominate, constitute and appoint 2729 HAVEMEYER REALTY LLC (herein the "Sponsor") and its successors as my (our) true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in the undersigned's name and on the undersigned's behalf to vote at any Unit Owners' meeting for, and to file an amendment to the Declaration, By-laws, Rules and Regulations and Floor Plans of the 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 there from made by the Sponsor or its designee in accordance with the Declaration or (2) shall be required by (a) an Institutional Lender designated by the Sponsor to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by the 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 Unit, (ii) require a material, physical modification to 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 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 29 Havemeyer Condominium.

This Power of Attorney is irrevocable and coupled with an interest.

IN WITNESS WHEREOF, I (we) have executed this Power of Attorney this _____ day of _____, 201_.

_____

_____

STATE OF NEW YORK)
: ss.:
COUNTY OF _____)

On the _____ day of _____, in the year _____, 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

STATE OF NEW YORK)
: ss.:
COUNTY OF _____)

On the _____ day of _____, in the year _____, 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

FORM OF UNIT DEED

THIS INDENTURE, made the _____day of _____, 201_, between 2729 HAVEMEYER REALTY LLC LLC, a limited liability company, having an office at 359 16th Street, Brooklyn, NY 11215, ("Grantor") and_____, residing at _____, _____, _____ _____ ("Grantee").

W I T N E S S E T H:

That the Grantor, in consideration of Ten ($10) Dollars and other good and valuable consideration paid by the Grantee the receipt and adequacy of which are hereby acknowledged, does hereby grant and release onto the Grantee, the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit (the "Unit") known as Unit No. ___ in the building (the "Building") known as the 29 Havemeyer Condominium (the "Condominium") and by the street number 29 Havemeyer Street, County of Kings, City and State of New York, said Unit being designated and described as Unit No. ___ in that certain Declaration dated _____ made by the Grantor, pursuant to Article 9B of the Real Property Law of the State of New York (the "Condominium Act") establishing a plan for Condominium ownership of the Building and the land (the "Land") upon which the Building is situated (which Land is more particularly described in Schedule A annexed hereto and made a part hereof) which Declaration was recorded in the Kings County Office of the Register of the City of New York (the "City Register's Office") on the _____ day of _____, 201_, as CRFN #_____ (the "Declaration"). The Unit is also designated as Tax Lot ___ in Block _____ of the County of the Kings, on the Tax Map of the Real Property Assessment Department and on the Floor Plans of said building, certified by Wu Chen, professional engineer, on the ____ day of _____, 201_ and filed with the Real Property Assessment Department on _____ __, 201_ as Condominium Plan No. _____ and also filed in the City Register's Office on _____. 201_, as Condominium Map No. ____

TOGETHER with an undivided ____ (___%) percent interest in the Common Elements (as such item is defined in the Declaration);

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with, and SUBJECT to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration, Floor Plans and the By-laws of the Condominium, as each of the same may be amended from time to time (said By-laws and any amendments thereto are hereinafter collectively referred to as the "By-laws"), all of which shall constitute covenants running with the Land and shall bind any 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, the heirs or successors and assigns of the Grantee, forever;

Except as otherwise specifically permitted by the Condominium Board, the Unit is intended for residential use or for any other lawful purpose.

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.

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.

By executing this deed, the Grantee accepts and ratifies the provisions of the Declaration and the By-laws and the Rules and Regulations of the Condominium recorded simultaneously with and as part of the Declaration and agrees to comply with all the terms and provisions thereof, as the same may be amended from time to time by instruments recorded in the City Register's Office.

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this deed the day and year first above written.

Grantor: 2729 HAVEMEYER REALTY LLC

By:_____
Member

Grantee: _____

Grantee: _____

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year _____, 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

STATE OF NEW YORK)
: ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year _____, 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

SCHEDULE A

ENGINEER'S REPORT

THE 29 HAVEMEYER STREET CONDOMINIUM

Prepared By:

INFOCUS
Wu Chen, P.E.
86-16 Queens Blvd, Suite #205
Elmhurst, NY 11373
Phone No: (718) 233-2968

March 4, 2020

SECTION 20.7: DESCRIPTION OF PROPERTY AND SPECIFICATIONS

(a) LOCATION AND USE OF PROPERTY

(1) Address:

The building will be located at 29 Havemeyer Street in the Williamsburg Section of the Borough of Brooklyn, County of Kings, City and State of New York in zip code 11211.

There are no legal limitations under CRFN # 2015000200085; 2015000200086.

(2) Block and lot number:

The site will be located on Tax Lot number 06 in Tax Block number 2323.

(3) Zoning:

The site is located in M1-2/R6A in MX-8 Zone as designated on Map number 13A of the 1961 Zoning Resolution. The building is a Quality Housing project located in New York City. The Quality Housing Program consists of four components: neighborhood impact, building interior, recreation space and planting, and safety and security. The building is in compliance of Quality Housing requirements as per plans submitted and approved by the NYC Department of Buildings.

This property and proposed use will comply with all zoning and use requirements at closing.

This building will comply with the Quality Housing program ZR 23-011(a) in accordance with submitted plans. Quality housing requirements listed below:

28-20: Building Interior

28-21: Size of Dwelling Unit

- Min. 400 Sq.Ft. Required

28-22: Windows

- All windows to be double glazed with low E

28-23: Refuse Storage

- Not Applicable

28-24: Laundry Facilities

- Not Applicable

28-25: Daylight in Corridors

- Not Applicable

28-30: Planting Areas

- Not Applicable

28-31: Recreational Space

- None Required (Only when nine or more dwelling units)

28-32: Standards for Recreational Space

- Not Applicable

28-33: Planting Areas

- All open areas in front shall be planted except at the entrance.

(4) Permissible Use:

(5) The Zone permits Residential use as of right.

Property and proposed use will comply with all zoning requirements at closing.

(b) STATUS OF CONSTRUCTION

(1) Year built:

The building is a proposed new building and is currently under construction. The estimated date of completion is June 2020.

(2) Class of construction:

The Class of Construction will be I B as described by Table 601 of the 2008 New York City Building Code. The structural support members will consist of non-combustible materials with a minimum fire protection rating of two hour. Structural floor / ceiling and roof / ceiling assemblies shall also be of non- combustible materials with a minimum rating of two hour.

Design will be in accordance with the 2008 NYC Construction Code.

Building element structural ratings are as follows:

Structural Frame:	3 hrs
Load Bearing Exterior Walls:	3 hrs
Non-Load Bearing Exterior Walls:	3 hrs
Floor Structure	2 hrs
Roof	2 hrs
Load-Bearing Interior	2 hrs
Non-Load-Bearing Interior Walls	1 hr
Unit Separation Walls	2 hrs
Stair Enclosures	2 hrs

(3) Certificate of Occupancy, type and number:

The building is currently under construction and a Certificate of Occupancy for the new building will be issued when the work is completed to the satisfaction of the New York City, Department of Buildings. The Sponsor shall obtain a Certificate of Occupancy prior to the closing of the first unit or at a point in time as specified in the Offering Plan.

(4) Permit numbers and description of work done:

The building is being constructed as per plans which were filed with and approved by the Brooklyn Office of the N.Y. City Department of Buildings. The building plans have been assigned Department of Buildings application number 320913534. A permit number 320913534-01-NB has been issued by the N.Y. City Department of Buildings for the construction of the new building.

The building is currently under construction. As of July 2019, the shell and frame of the building is 95% complete and framing of the interior is in progress.

(c) SITE

(1) Size:

The site is located on the Easterly side of Havemeyer Street distance 25'-0" Southerly from the corner formed by Havemeyer Street and North 8th Street. The site has a frontage of 46'-0" along Havemeyer Street and extends to a depth of 51'-4" perpendicular to the Havemeyer Street property line. The site has an area of approximately 2,440.84 square feet.

(2) Number of buildings and use:

There will be one building constructed with five (5) residential units and one (1) commercial unit.

(3) Streets owned or maintained by the project:

(i) Paving (material and condition);

The streets beyond the lot lines are existing, New York City sidewalks, curbs and roadways. Havemeyer Street is an existing Sixty foot (60'-0") wide one-way street. There are no existing sidewalk vaults and new sidewalk vaults are not part of the construction. The existing concrete sidewalk will be repaired or replaced with a new concrete sidewalk and curb, as is required for all new buildings, when construction is near completion as directed by the N.Y. City Department of Transportation. The sidewalks providing access to the building(s) shall be free of tripping hazard and ponding. Sidewalks, curb cuts, ramps/aprons shall be ADA compliant

(ii) Curbing (material and condition);

There is an existing concrete curb fronting the property. The existing concrete curb fronting the property will be repaired or replaced with a new concrete curb, as is required for all new buildings, when construction is near completion as directed by the N.Y. City Department of Transportation. Sidewalks, curb cuts, ramps/aprons shall be ADA compliant

(iii) Catch Basins (location and condition);

The roadway is asphalt paved. The roadway fronting the property will be repaired as directed by the N.Y. City Department of Transportation when construction is near completion. Existing catch basins are located in the roadway to drain the storm water run-off, into the existing New York City Sewer System. The existing catch basins are in good condition and are constructed of concrete with steel grating covers and are located on the corner of Havemeyer Street and North 8th Street. The existing catch basins have been installed by the N.Y. City Department of Transportation.

(iv) Street lighting (material, type, location and condition);

The existing street lighting is provided by the City of New York, and consists of vertical steel, stanchions surmounted with mercury arc lamps in metal enclosures. The existing street lights are located, at the sidewalk close to the curb, on both sides of the roadway along Havemeyer Street. The existing street lighting is in good condition.

(v) Conformity with municipal codes;

The sidewalk paving, curb, catch basins and street lighting will be designed to conform to the standards of the N.Y. City Department of Transportation and the N.Y. City Department of Buildings and the N.Y. City Building Code and will be subject to approval and inspection by these agencies. Sidewalks, curb cuts, ramps/aprons shall be ADA compliant

(4) Drives, sidewalks and ramps:

(i) Paving (material and condition);

There is no paved driveway on the property.

(ii) Curbing (material and condition);

There will be no curbs on the property.

(iii) Catch Basins drainage (location and condition);

There will be no catch basins on the property.

(iv) Street lighting (material, type, location and condition);

There will be no street lighting on the property.

(v) Conformity with municipal codes;

All paving and drainage devices have been designed to conform to the standards of the N.Y. City Department of Buildings and the Building Code.

(d) UTILITIES

- **Water,** will be provided by the City of New York, and water consumption will be a common charge.
- **Electricity,** will be provided by the Consolidated Edison Company, and each unit will be separately metered and billed directly. Electrical cost associated with common area lighting shall be paid by the condo association.
- **Telephone** service, will be provided by the local phone company, phone line connection to apartment is the responsibility of the unit owner. There will be two (2) phone lines provided for the monitored fire alarm system and associated cost shall be paid by the condo association.
- The **Sanitary** waste will be carried from the building into the existing New York City Sewer System. The sewer will be charged collectively under water usage.
- The **Storm** water runoff will be transported to the building's storm drainage system and to the existing N.Y. City Storm Drainage and Sewer System.

(e) SUB-SOIL CONDITIONS

(1) The soil at the bottom of the footings is Class 3b soil, as per a subsurface test boring which was performed by ALL PHASE TESTING, Inc., 3319 Merritt Avenue, Bronx, N.Y. 10475. The soil has an allowable bearing capacity of approximately three tons per square foot as per the N.Y. City Building Code. Ground water was encountered at 10'0". There are no land subsidence, expansive soils, hazardous materials, and/or environmental restrictions present on the property.

There is no potential for mudslides or erosion.

In accordance with 2014 Building Code, the property is located in FEMA designated flood zone AE. The limit of this zone is 10' above sea level. This property is on the outer edge of this zone with a base plane elevation of 9.31'. An area designated as AE presents a 1 percent annual chance of flooding. This area is more commonly referred to as the Base Flood Elevation (BFE) or the 100-year flood plain. The Design Flood Elevation (DFE) is 11', which is 1' above the BFE.

The first floor elevation is below the DFE and will be constructed in compliance with 2014 Building Code Appendix G.

To achieve this, wet floodproofing in accordance with BC G304.1.1 will be provided for the portion of the residential lobby below the DFE. A 12"x24" floodwater drainage opening with louver manufactured by Smartvent Model#1540-520 or equal will be installed no higher than one foot above grade. All materials below DFE of EL. 11 shall be made of materials/finishes, capable of withstanding direct and prolonged contact with floodwaters without sustaining any damage that requires more than cosmetic repair. All doors and finishes in the wet floodproofed area are to be of flood damage resistant material. The lobby walls will be constructed with aluminum studs/paperless gypsum board and cement board with closed-cell insulation. The flooring will be porcelain tile. Entrance doors are glass set in a stainless steel frame with a low threshold to prevent permeability. Lobby doors are 1.5 FPSC metal doors. Elevator door and cab is designed to resist flood loads and flood damage resistant material. All Hardware for the elevator is located on the roof. Lobby paint will be latex or epoxy for water resistance. All utilities and equipment will be installed above the DFE of El.11.

Dry floodproofing in accordance with BC G304.1.2 will be provided for the portion of the Commercial space below the DFE. A deployable stop log type flood shield system manufactured by Presray or equal will be installed at the perimeter of the building at the commercial space. An interlocking door flood barrier, Model 5029 as manufactured by Legacy Manufacturing or equal will be mounted inside of all door frames and opening into the commercial space. All utilities and equipment are installed above the DFE. Retail flooring is a mix of polished concrete and porcelain tile.

A flood emergency plan will be implemented for the commercial spaces in accordance with BC G501, Section 6.2.3. and permanently posted in at least two conspicuous location within the structure. A FEMA elevation certification will be provided. Property owners on the first floor with mortgages from federally regulated lenders in these zones will be required to purchase flood insurance.

This will be added the special risk section of this report.

(2) There is no apparent evidence of uneven foundation movement, settling, cracking, mortar joint decay, etc.

(3) There is no apparent evidence of moisture, seepage or ground water infiltration.

(4) The site and surrounding properties are relatively flat and there is no apparent potential for mudslides or erosion from the surrounding properties. The foundation walls shall be protected with mastic at the exterior below grade surfaces. There will also be a 2” x 2’-0” continuous perimeter insulation. There will be gravel and compacted earth fill adjacent to the foundation walls. The lobby walls should be constructed with aluminum studs/paperless gypsum board and cement board with closed-cell insulation.

(5) Building foundation is accurately sized to support the calculated load.

(f) LANDSCAPING AND ENCLOSURES

(1) There will be no front yard area of the building. The rear yard area shall be compacted soil and seeded with a bluegrass mix. No plantings will be provided in the rear yard. There is no front yard, therefore, there will be no planting.

(2) There will be two (2) trees paid into the parks department tree fund as required by the parks department guidelines.

(3) There will be a 6'-0" cinder block fence at the perimeter of the rear yard.

(4) There will be no gates at the exterior of the property.

(5) There will be no garden walls at open yard areas.

(6) There will be no retaining walls at open yard areas.

(7) There will be no display pools or fountains at open yard areas.

(g) BUILDING SIZE

(1) The building will be a total height of approximately 55.66’ measured from the Baseplane elevation to the top of the roof above the sixth floor level.

(2) The building will have a Bulkhead which extends approximately 6’-0” above the roof elevation, 67.66’ from the Baseplane elevation.

(3) There will be no crawl spaces within the building.

(4) There will be no cellar level below the first floor level of the building.

(5) The building will consist of a six (6) stories and a bulkhead.

(6) The approximate gross square footages of each floor (including common areas) are as follows:

First Floor	approximately	= 1,284.71 sq. ft.
Second Floor	approximately	= 1,284.71 sq. ft.
Third Floor	approximately	= 1,284.71 sq. ft.
Fourth Floor	approximately	= 1,284.71 sq. ft.
Fifth Floor	approximately	= 1,284.71 sq. ft.
Sixth Floor	approximately	= 1,284.71 sq. ft.
Penthouse/Bulkhead	approximately	= 569.96 sq. ft.

(7) There will be an electric meter room and sprinkler/water meter room at the first floor. There will be a masonry parapet, with a minimum height of three feet and six inches above the finished roof level at side elevations. A railing will be located at the front and rear elevations. Guardrails will have a minimum height of three feet, six inches (3'-6") above the finished roof level. Guardrail will be fabricated from horizontal top rail and vertical flat painted steel posts, 3/8" thick x 1 1/2" wide with horizontal 1/2" round wrought iron infill bars. Horizontal gussets are attached to each vertical post to provide additional support. Perforated aluminum panel installed at the inside face of the railing to protect against the ladder effect. Panels will be attached to the vertical supports with structural clips.

(h) STRUCTURAL SYSTEM

The structural system for the building will be a steel frame with CMU infill and will consist of perimeter and central shear wall. The exterior steel frame will support steel girders and floor beams.

The foundations will consist of poured, reinforced concrete footings for support of the foundation walls at the first floor. The foundation walls shall also be constructed of poured, reinforced concrete.

No underpinning will be required.

The foundation walls shall be protected with mastic at the exterior below grade surfaces. There will be gravel and compacted earth fill adjacent to the foundation walls.

The interior floor at the first floor level shall be a poured, reinforced concrete slab on grade. The first floor slab on grade consists of a 4" thick poured concrete slab with 6"x6" 10.10 gauge welded wire mesh over a 6 millimeter vapor barrier and 3" compacted gravel. No sub-grade or footing drainage system will be provided.

Thermal Bridging: Continuous 2" foam board insulation with an R value of 10 was provided under the slab on grade and at the exterior face of the foundation wall to prevent thermal

bridging.

Frost Protection: Continuous 2” foam board insulation with an R value of 10 was installed at the bottom of the footing to the full height of the wall above grade, eliminating additional stresses from freezing. Flashing was installed above grade level to prevent water infiltration. Insulation for above grade walls in described in the following section.

The interior floor assembly at the upper floors shall be wood finished flooring on a poured, reinforced concrete slab on composite steel decking, supported by steel joists. The steel decking will be supported by steel girders.

The sound insulation between the floors shall be of resilient furring channels, running perpendicular to the floor joists, with a layer of gypsum wall board over.

Floor impact noise is in compliance with BC 1207.3 All Residential Units shall not have an impact insulation class (IIC) rating less than 50.

The construction class of the building shall be noncombustible Construction Type I B as per Table 601 of the 2008 N.Y. City Building Code.

(1) Exterior of buildings:

(i) Walls:

The exterior walls shall be a combination of masonry blocks bonded to a steel frame, a paneling system and custom aluminum mullions with glazing. The CMU wall shall have weep holes provided in the outside wythe of masonry walls at a maximum spacing of 24 inches on center. Weep holes shall not be less than 3/16 inch in diameter. Weep holes shall be located immediately above the flashing. There shall be a continuous through wall copper fabric flashing.

The construction of the exterior walls shall be as follows, façade shall be of architectural brick and custom steel mullions with glazing.

A portion of the front elevation will be finished with a paneling system. The exterior front elevation wall paneling system is fabricated from 1/4” composite material with aluminum coating. Vertical columns of the paneling are located along side elevation of the building. A horizontal band of paneling is located at the top floor as an architectural header.

The front elevation will be internally drained. Side walls of the building shall be of Exterior Insulation Finishing System (EIFS) with stucco cement composition. The EFIS system will have a vapor barrier to prevent water infiltration into the building.

The all exterior walls (front, rear and side) will have a 3 hour fire rating and an STC value of 25. Exterior walls are insulated with 2" foam board with an R value of 7.6 and 4” of closed cell spray foam at the interior. The R value of closed cell spray foam is R7 per inch. The exterior wall assembly will have a total R value of 35.6.

The interior finish shall be of gypsum wallboards on steel furring channels at the inside surfaces of the load-bearing, masonry walls. The spaces between the metal furring channels shall be fitted with fiberglass, batt insulation with a minimum R value of 11. The exterior wall composition shall have a thermal performance value in compliance with Chapter 8 of the New York State Energy Conservation Construction Code The building will be six stories or less in height and therefore does not have to comply with Local Law 11 of 1998 which supersedes Local Law 10.

The interior wall construction between elevator shafts and dwelling units provide the high level of separation of airborne noise, the assembly will have an STC rating of 25. The wall assembly will consist of 6" cinder block filled with concrete, 1 5/8" Chicago bar, 1 5/8” closed cell and one layer of 5/8" sheetrock/durock. There is no additional sound proofing provided at the interior wall between elevator shaft and dwelling units. See Special Risk section below for additional information.

There will be no curtain wall system.

(ii) Windows:

Windows are operable custom casement type with aluminum mullions. Glazing shall be set in aluminum frames with an aluminum exterior finish. Casement windows are double glazed with a low E as required by Quality Housing.

The perimeter of window openings shall be fitted with a latex- based, caulking compound at interior and exterior surfaces.

The cavity and at joints around window rough opening are enclosed with watertight flashing. 1/2” of contiguous expanding Insulation was installed between window frame and adjacent structure below the window and continuing horizontally into the interior of the wall. The perimeter of the window opening between window frame exterior flashing shall be fitted with a latex based caulking compound. Caulking is also provided at the interior face of the window frame. The R value is R7 per inch of the assembly.

Air infiltration not to exceed cfm will be in compliance with NYCECC code. The maximum rate for fenestration permitted to be 0.3 cfm per square foot of window area. This will be achieved by following the window manufacturer installation details.

A thermal break will be provided at window wall- openings to prevent “Thermal Bridging” as required by the 2016 NYCECC code. Windows come equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer.

Windows provided with minimum 35DB(A) of wall attenuation to maintain an interior noise level of 45DB(A) or less with windows closed. Alternate means of ventilation to be provided by HVAC system.

This building has a fire separation distance of 15.0' from the property line. As per Table 705.8 Maximum Area of Exterior Wall Openings Based On Fire Separation Distance and Degree Of Opening Protection, for 15’ to less than 20’ feet of separation distance in a protected (sprinklered) building, the allowable area of opening is 75%. All areas of the building are in full compliance with this requirement.

The manufacturer provides guarantee of one year parts and hardware, and five years glazing.

Custom steel mullions with glazing of similar construction as the windows will be provided.

Aluminum capping will be provided below the windows. Corrosion resistant lintels above window openings shall be of steel fabrication.

The interior finish of the lintels shall be of gypsum wallboards on steel furring channels at the inside surfaces.

All exterior metals, including fasteners, screens, storm, sash, and hardware shall be corrosion resistant.

There will be no lot line windows.

The Sponsor reserves the right to provide windows by different manufacturers, which are equal to or better than noted above.

(iii) Landmark status:

The building will not be located in a Landmark area nor will the building be designated Landmark status.

(2) Parapets and copings:

Parapets, located at the side elevations, shall be constructed of load bearing masonry

with horizontal, steel wire, truss reinforcement and vertical reinforcing bars with an EFIS and stucco finish at the exterior surfaces. The parapet walls shall be capped with Aluminum coping which shall be anchored to the load bearing walls with non corrosive steel dowels. The parapet wall is fabricated from reinforced CMU designed per Code requirements and is suitable to accommodate all required loads.

At the front and rear elevation, guardrails will be mounted directly to a roof curb using a base plate with structural anchors. Additional horizontal supports are provided at each vertical post for additional support. Horizontal supports are anchored directly to the roof. Aluminum panels will be fitted to the guardrail to eliminate the ladder effect.

(3) Chimney and caps:

There will be vertical, stainless steel, double walled flues, provided, for the direct ventilation of the mechanical room equipment, located within each residential unit. The flues shall terminate at the roof above the sixth floor level at a height of no less than three feet from finished roof level. The flues are classified as “medium” temperature and come equipped with aluminum spring loaded back draft dampers. Clean-outs and caps with galvanized mesh bird, weather, and debris protection will also be provided. The flues shall be as manufactured by Amerivent and shall have a B.S.A. approval number (294-56 SM).

The Sponsor reserves the right to provide flues by different manufacturers which are equal to or better than noted above.

(4) Balconies and terraces:

There will be cantilevered balconies located at the third floor through sixth floor of the building. Balconies will be constructed of concrete, reinforced with wire mesh and supported with steel beams and channels.

“Balconies must remain open as-built. If owner wants to install an enclosure and the condominium by-laws would allow it, the enclosure must be built via the proper approvals and in strict compliance with the requirements of the DOB or Local Authority Having Jurisdiction.”

(i) Deck finish:

Balcony decks will be finished with a non skid concrete finish. The deck finish of terraces, shall be appropriate for daily foot traffic and use as a terrace as per section (h),7,(c) of this report. This includes the L.C.E. terrace area for Unit 5B. All exterior metals, including fasteners, shall be corrosion resistant.

(ii) Drainage:

Balconies will be provided with perimeter edge drip grooves, floor drains will not

be provided.

(iii) Balustrade:

There will be no balustrades.

(iv) Railings:

Balconies shall be protected at the perimeter with steel rails with a minimum height of three feet, six inches (3’-6”) above the finished balcony level.

Guardrails will have a minimum height of three feet, six inches (3’-6”) above the finished roof level. Guardrail will be fabricated from horizontal top rail and vertical flat painted steel posts, 3/8" thick x 1 1/2" wide with horizontal 1/2" round wrought iron infill bars. Horizontal gussets are attached to each vertical post to provide additional support. Perforated aluminum panel installed at the inside face of the railing to protect against the ladder effect. Panels will be attached to the vertical supports with structural clips.

The steel rails will be surface prepared, a rust inhibiting primer applied and then coated with a corrosion resistant finish. All exterior metals, including fasteners, shall be corrosion resistant.

(v) Copings:

The coping at the parapet walls of the terrace shall be aluminum, anchored to the steel structure with non corrosive steel dowels.

(vi) Soffits:

The soffits of the balconies shall be finished with stucco.

(vii) Doors to balconies and terraces (type, material):

The doors to balconies and terraces (excluding Unit 5B, see Roof and Roof Structures) shall be glass doors as manufactured by Ikon. The doors shall be equipped with double paned, glass set in wood framing which shall be finished with an aluminum cladding.

Balcony and terrace doors come equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer. The thermal bridge will meet the requirement for sliding and swinging doors of 0.3 cfm per square foot of door area.

Doors shall be equipped with an entry type lockset. The distance between the finished deck level and the bottom of the glass doors shall be approximately two (2) inches. All windows and doors shall be insulated glass as per minimum requirement of the New York State Energy Code.

(5) Exterior Entrances:

(i) Exterior doors and frames:

There will be One (1) common exterior entrance door located at the first floor level of the building along the Havemeyer Street façade servicing the first floor. The front entrance shall provide access to the unit located at that level as well as provide access to the stairs and elevator leading to the units located at the upper floors via a common entry area. There will be Two (2) limited common exterior doors in the rear of the building providing access to the utility rooms in the rear yard. There will be Two (2) exterior limited common element exterior entrance doors along Havemeyer Street providing access to the Unit 1 retail space. There will be Three (3) exterior entrance doors in the rear of the building providing access between the commercial retail space and the rear yard area.

The exterior entrance door shall be a self closing, double glazed, glass doors set in extruded aluminum framing.

Exterior entrance doors shall be glass flood doors with a lower threshold to prevent permeability as manufactured by Ikon or equal to. Lobby doors are 1.5 FPSC metal doors. Elevator door and cab designed to resist flood loads damages resistant material. Door and door frame made of stainless steel. All hardware for elevator located on roof. Paint in lobby made of later or epoxy paint.

Exterior roof/vestibule doors shall be one and one half hour rated fireproof self closing doors mounted on a metal frames. A thermal break will be provided at doors to prevent “Thermal Bridging”. Doors come equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer. The maximum rate for fenestration permitted to be 0.3 cfm per square foot of door area. This will be achieved by following the manufacturer installation details. The entrance door shall be equipped with an entry type lockset manufactured by Kwikset model # 883351072861 which shall be fitted with an electronic release connected to the intercom system (common entrance only). Exterior entrances shall be built free of tripping hazards. Water runoff from surface area will be conveyed to the existing combined sewer fronting the property. Exterior entrances shall be ADA compliant with a min width of 3’-0” and to have a perpendicular clear width of 33”. All exterior metals, including fasteners, shall be corrosion resistant.

See Balcony and Terrace door section for description of exterior terrace door for Unit 5B.

(ii) Vestibule doors and frames:

There will be one vestibule door at the Residential Lobby shown on the DOB plans. The door will be fireproof self-closing (FPSC) type with a one and a half (1.5) hour fire rating.

There will be one roof vestibule door with the same construction as the exterior roof door described above.

(iii) Exterior stairs:

There will be no exterior stairs.

(iv) Railings:

There will be no exterior railings.

(v) Mail boxes:

Mailboxes shall be a wall mounted, cluster box unit of aluminum construction located in the entranceway. The mailbox module will by AF Florence manufacturing company model 4C06D-05, Versatile 4C Mount Mailbox. The material of construction is extruded aluminum. This module meets the USPS STD-4C requirements.

(vi) Lighting:

There will be wall mounted lighting fixtures provided adjacent to the entrances at the front of the building. Lighting fixtures will also be provided in the front, and rear yard areas of the building. The lighting fixture at the main entrances to the units shall be capable of providing an aggregated illumination of 20 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination). The fixtures at the rear yard areas shall be capable of providing an aggregate illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to sixty (60) watts incandescent illumination). The requirements shall be in compliance with the New York City Housing maintenance Code and Multiple Dwelling Laws. All lighting fixtures shall be installed by N.Y. State licensed electricians and shall comply with the New York City Electrical Code.

(6) Service entrances:

There will be no separate service entrance to the building therefore the following sub sections will not be applicable to this Report:

(i) Exterior Doors and Frames;

(ii) Vestibule doors and frames;

(iii) Exterior Stairs;

(iv) Railings;

(7) Roof and roof structures:

(i) Types:

There will be a flat roof/terrace areas located above the first floor mechanical space, sixth floor and bulkhead levels of the building. The roof terraces comply with NYC Department of Buildings (DOB) Buildings Bulletin 2018-002. Part of the rooftop will be allocated as an accessory to residential space for Unit 5B on the Certificate of Occupancy, part will be allocated as a common space for the building. The Common Element space is for residential use only for maintenance purposes. The occupancy load for the building roof terrace allocated as Limited Common Element to Unit 5B is a maximum of five (5) people.

(a) Material:

The flat roof areas shall be finished with a rubberoid type, built-up roofing with APP 160 modified bitumen waterproofing membrane, as manufactured by Firestone, on rigid insulation and exterior grade gypsum wallboards supported by steel joist rafters. The assembly will have a minimum R value of 30.

(b) Insulation:

The roof is constructed from tapered insulation (1/8" per foot min), one layer of 1/2" thick dense deck insulation with two layers of APP 160 modified bitumen membrane. The assembly will have an R value of 30. The spaces between the steel joist rafters shall be fitted with fiberglass, batt insulation with a minimum R value of 21.

(c) Surface finish:

The roof surfaces shall be finished with a rubberoid, built-up, roofing membrane as manufactured by Firestone.

At terraces with anticipated daily foot traffic, recycles rubber pavers, manufactured by Tipovals or equal, will be installed to protect the roofing membrane. The pavers will be installed in accordance with manufacturer’s recommendation on adjustable rubber pedestals and will be suitable to maintain the warranty of the roofing membrane.

Pavers as described above are being provided at all accessible roof areas including the roof above the 5th floor and the Common and Limited Common roof above the 6th floor.

Mechanical equipment located on the roof will be installed on vibration isolators and will be designed to comply with the acceptable noise levels as per Section 27-770 of the N.Y. City Building Code.

Roof coverings installed on roofs, in accordance with Section 1507, that are mechanically attached or adhered to the roof deck are designed to resist the design wind load pressures for components and cladding in accordance with Section 1609.

The Sponsor reserves the right to provide a roof finish by a different manufacturer which is equal to or better than noted above.

(d) Bond or guarantee:

There will be 10 years limited liability warranty on the roofing material from the manufacturer and 6 years limited warranty on workmanship from the roofing contractor. Said warranties shall apply for 6 years from date of installation. Flashing materials including counter flashing:

The perimeter of the roof area at the masonry parapet wall or railing curb shall be fitted with aluminum flashing and counter flashing.

Penetration ducts, pipes, etc. shall be properly flashed and waterproofed with galvanized steel or stainless-steel base and cap flashing.

(ii) Drains:

(a) There will be cast iron, roof drains connected to vertical, cast iron leaders located at the roof above the sixth floor. The roof drains and leaders will be connected to the building's storm drainage system.

There will be no controlled flow drainage system or secondary waterproofing, see Special Risk section of report for leak management.

(b) Vertical, aluminum leaders will drain the storm water runoff from the roof areas above the elevator and stair bulkhead. The runoff from the bulkhead roof area will then be transported to the roof drains at the roof above the sixth floor level.

(c) There will be no gutters, material and location along the rear façade or along the perimeter of the rear roof terrace.

(d) Roof terraces will be proved with floor drains located at low point. Water runoff will be conveyed to the existing combined sewer fronting the property.

(e) The roof is pitched away from the parapet wall. The parapet wall and exterior roof curb will be at the high point in compliance with code requirements.

(iii) Skylights:

There will one skylight located at the roof above the stair bulkhead at the common exit stairs. They shall be constructed of plain glass set in aluminum frames and shall be equipped with a welded steel, wire mesh screen above and below the glass area. The skylight shall be a minimum of twenty square feet in area and shall also be equipped with a one hundred and forty four square inch ridge vent.

(iv) Bulkheads:

(a) Stair material;

The exterior walls of the stair bulkhead shall be of load bearing steel studs with exterior grade gypsum wallboards and wire lath and stucco exterior finish. The spaces between the steel studs and the furring channels at the masonry walls shall be fitted with fiberglass batt insulation. The interior surfaces shall be finished with gypsum wallboards.

The roof area shall be finished as described above.

Stairway access to the roof shall comply with FC Chapter 10.

(b) Elevator material;

The elevator bulkhead shall be of similar construction as the stair bulkhead described above.

(c) Other;

There will be no other bulkheads.

Exterior Insulation Finishing System (EIFS) will be installed with a vapor barrier water protection system.

(v) Metal work at roof levels:

(a) Exterior metal stairs

Exterior steel stairs are provided at the roof level to access the elevator machine room at the bulkhead roof, as per DOB approved plans.

(b) Vertical ladders, including gooseneck;

There will be two aluminum vertical ladder providing access to the bulkhead roof.

(c) Railings;

Guardrails will have a minimum height of three feet, six inches (3’-6”) above the finished roof level. Guardrail will be fabricated from horizontal top rail and vertical flat painted steel posts, 3/8" thick x 1 1/2" wide with horizontal 1/2" round wrought iron infill bars. Horizontal gussets are attached to each vertical post to provide additional support.

Perforated aluminum panel installed at the inside face of the railing to protect against the ladder effect. Panels will be attached to the vertical supports with structural clips.

The steel rails will be surface prepared, a rust inhibiting primer applied and then coated with a corrosion resistant finish. All exterior metals, including fasteners, shall be corrosion resistant.

The Common Element area of the terrace, immediately adjacent to the LCE of unit 5B, is without a separation fence. Therefore, there will be increased nuisances, such as noise, and less privacy and security.

The Unit Owner may not install any type of fixed barrier, such as a permanent fence, as this would create a physical barrier on FDNY path which is required to be accessible from one space to the other and must have a gate and abide by all the relative code requirements.

The approximate cost of a privacy fence with gate will be $3,000.00. The purchaser of this Unit will be required to install the privacy fence at their own expense.

(d) Hatches to roof;

There will be no hatches to the roof areas.

(e) Other;

There will be no lightning protection provided or other structures at the roof areas

No privacy fence will be installed at the building roof level, separating the Limited Common Area pertaining to Unit 5B from the Common Element space of the roof.

The doors at the roof terrace for Unit 5B shall be glass doors as manufactured by Ikon. The doors shall be equipped with double paned, glass set in wood framing which shall be finished with an aluminum cladding.

Terrace doors come equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer. The thermal bridge will meet the requirement for sliding and swinging doors of 0.3 cfm per square foot of door area.

Doors shall be equipped with an entry type lockset. The distance between the finished deck level and the bottom of the sliding doors shall be approximately two (2) inches. Doors shall be insulated glass as per

minimum requirement of the New York State Energy Code.

(vi) Rooftop Facilities:

There will be no rooftop facilities. Part of the open roof area will be a common element for all units and part of the roof will a limited common element for Unit 5B.

Rooftop access is designed in compliance with 2008 NYC Fire code, Section FC 504.4 (Rooftop Access).

(8) Fire escapes:

There will be no fire escapes at the exterior of the building as fire escapes are not permitted on new buildings. The following sub sections will not be applicable to this Report:

(i) Location;

(ii) Floors covered;

(iii) Drop ladder;

(iv) Type;

(v) Materials;

(9) Yard and courts:

The building will have one yard areas in the rear of the building. The rear yard area will have a depth of approximately thirty feet and three inches measured perpendicular to the rear façade of the building. The rear yard area will be accessible from Unit 1 located at the first floor level of the building. The rear yard will remain as a passive Limited Common Element and access to the Mechanical room only. It will not be assigned to the Commercial space as a LCE.

(i) Paving:

The rear yard area shall be of compacted earth with grass covering.

(ii) Drainage:

The rear yard area shall be permeable non landscaped soil.

(iii) Railing:

There will be no railing in yard area.

(iv) Stairs:

There will be no exterior stairs.

(v) Fencing:

There will be a 6’-0” high cinder block fence at the perimeter of the rear yard areas enclosing the property.

(vi) Walls:

There will be no exterior walls.

(10) Interior stairs:

(i) Number and type:

There will be one common interior switchback type exit stair, which will provide egress from the second through sixth floor levels as well as the roof above the sixth floor.

There will also be two accessory use interior switchback stairs providing access between the fifth floor and roof above the sixth floor for Unit 5B. The interior unit stairs used for egress must be non-combustible construction (not wood).

The lower (5th floor) level of Unit 5B does not have access to the building egress stair at that level, egress is provided by the interior unit stairs. Interior unit stairs are used for egress and shall meet all egress stair requirements, including non-combustible construction, no winder treads, and no enclosure under stairs.

As per BC 1009.13 the bulkhead level terminates at a setback which is less than 4 feet in width and 10 feet in length. The termination point only includes the elevator overrun, elevator machine room and accessory stairs to the apartment below.

(ii) Enclosure:

The interior stair enclosure will consist of 3 5/8" 18 gauge studs, 3" closed cell insulation and 2 layers of green board on both sides.

Ceiling areas, below landings shall also be finished with gypsum wallboards which will be primed and painted.

The masonry wall enclosure of the Residential Exit Stair is only on the first floor level, and is an interior enclosure separating the stair and its exit passageway from the commercial area. The exit stair enclosure on the second floor through to the sixth floor has an exterior enclosure constructed of a 6” metal stud structure on one side and at the rear wall and the other stair walls are interior enclosures with a 3 5/8” stud wall.

All stair enclosures will have a 2 hours fire rating based on construction and 3 hours rating when the sprinkler system is considered and an R value of 20.

(iii) Stair construction:

The common interior stair shall be of steel pan construction with concrete treads and steel pipe handrails.

The construction of the accessory interior stair, pertaining to Unit 5B, including treads, risers, handrails and enclosures will be of non-combustible steel fabrication. Interior unit stairs are used for egress and shall meet all egress stair requirements, including non-combustible construction, no winder treads, and no enclosure under stairs.

(iv) Stringers:

The stringers at the common interior stairs shall be steel channel stringers.
Treads:

The treads at the common interior stairs shall be of poured concrete.

Risers:

The risers at the common interior stairs shall be of steel plate construction.

(v) Guard rails:

The perimeter of stair landings at the common stairs shall be protected with wrought iron guardrails, with a minimum height of three feet and six inches (3'-6") above the level of the landings. The maximum spacing between the vertical mullions of the railings shall be approximately four inches (4") as required by the N.Y. City Building Code.

(vi) Balustrade:

There will be no balustrades at the perimeter of stair landings.

(11) Interior doors and frames:

(i) Unit entrance and interior doors and frames:

Unit entry doors and frames shall be fireproof, self-closing, hollow steel with New York City ID number and MEA numbers for 1 ½ hour fire rating. Doors shall have keyed locks by Kwikset model # 883351072861 with a satin nickel finish. Each unit door shall have a unit number, interview peephole, chime, deadbolt and lever lock. Knob lock shall be passive from inside the apartment. Deadbolt shall have a thumb turn type release.

Interior doors and frames in the apartments shall be new, single leaf medium density fiberboard (MDF), 38mm thick with passage and privacy locks as appropriate. Door hardware and accessories shall be by Kwikset or approved equal. All metal parts including hardware shall be corrosion resistant. Fire proofing is equal or exceeds fire safety standards. All fire proof self-closing doors must be properly labeled.

Smoke and draft controlled doors are in compliance with UL 1784 without artificial seals. In accordance with Building Code Sections 715.3 and 715.3.5.3. The building is also fully equipped throughout with automatic sprinkler system.

(ii) Corridor doors and frames:

There will be no corridor doors.

(iii) Stair hall doors and frames:

The stair doors at each floor to the units shall be hollow metal, fireproof, self closing doors with a minimum fire rating of one and one half hours. Stair hall doors shall be mounted on metal frames and shall be equipped with a manual, entry type lockset manufactured by Kwikset model # 883351072861 with a satin nickel finish

(iv) Roof Doors, Utility Room Doors and frames:

Roof vestibule doors shall be one and one half hour rated fireproof self closing doors mounted on a metal frames. A thermal break will be provided at doors to prevent “Thermal Bridging”. Doors come equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer. The maximum rate for fenestration permitted to be 0.3 cfm per square foot of door area. This will be achieved by following the manufacturer installation details.

The door from for Unit 5B leading to the roof terrace is manufactured by Ikon. The door shall be a self closing, double glazed, glass doors set in extruded aluminum framing. A thermal break will be provided at doors to prevent “Thermal Bridging”. Doors come equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer. Based on air infiltration test results for this system, the maximum air infiltration was determined to be 0.07 cfm per square foot of door area. This will be achieved by following the manufacturer installation details.

(12) Elevators:

(i) Number;

One elevator will be provided.

(ii) Manufacturer & capacity;

The elevator will be manufactured by Hollister-Whitney with a 3,500 pound capacity (23 passenger maximum) and maximum speed of 200 FPM. The elevator and associated components will be installed by Consolidated Elevator of Long Island City.

(iii) Type of Operation;

The elevator will be an overhead gearless traction type.

(iv) Automatic (Type of controls);

A micro-processor based controller in conjunction with a floor encoder will be installed. The controller will be engineered and manufactured for selective collective operation.

(v) Floors served

The First through the sixth floor will be served by the elevator.

Keyed access will provide elevator car call button security 'limited access' system for stops servicing a single unit.

(vi) Type (hydraulic, gearless)

The elevator will be an overhead gearless traction type.

(vii) , swinging, manual, automatic);

A single leaf automatic sliding door will be utilized.

(viii) Location of machine rooms;

A machine room will provided at the roof level at the top of the shaft.

(ix) DC motor (manufacturer);

Energy-efficient, gearless traction type motor will be provided.

(x) AC motor generator set (manufacturer);

Not applicable.

(xi) Other;

None

(13) Elevator cabs:

(i) Kind (manufacturer);

The elevator cab and finished will be installed by Consolidated Elevator of Long Island City.

(ii) Floor (Material);

Plastic laminate.

(iii) Walls (Material);

#4 Stainless Steel

(iv) Ceiling (Material);

#4 Stainless Steel with Polygal translucent panel.

(v) Lighting;

LED with emergency lighting provided.

(vi) Alarm, Safety system;

Cab interior complies with the latest edition of ASME A17.1/CSA B44 including smoke and flame rating class B. Alarm shall be Miconic NX Control or equal.

(i) **AUXILIARY FACILITIES**

(1) Laundry rooms:

(i) Location and number of rooms;

There will be one laundry area provided for Unit 5A with hookups only for a domestic, stackable type washer and electric dryer for these units only. Laundry space with hookups and washer/dryer equipment is not being provided for Units 2, 3, and 4. The actual laundry equipment will be the responsibility of each unit's occupant, see Special Risk section for additional information. Laundry equipment to be installed shall be U.L. approved or N.Y. City M.E.A. or B.S. and A. approved if necessary.

(ii) Clothes washers;

There will be no clothes washer provided by the Sponsor.

(iii) Clothes dryers;

There will be no dryers provided by the Sponsor.

(iv) Room ventilation;

There will be no mechanical exhaust ventilation provided for the laundry closets.

(v) Dryer ventilation;

There will be a vertical, steel exhaust vent duct provided in each laundry closet for the dryers. Each exhaust vent will terminate at the roof above the bulkhead level.

(2) Refuse disposal:

(i) Incinerators;

There will be no incinerators in the building.

(ii) Compactors;

There will be no trash compactor.

(iii) Approvals by Authority having jurisdiction;

There will be no approvals required. Garbage will be removed by the N.Y. City Department of Sanitation.

(iv) Storage Location;

In accordance with New York Building Code Section BC 1213 refuse and recyclable storage. Multiple dwellings shall comply with Section 81 of the New York State Multiple Dwelling Law and Section 27 - 202 1 of the New York City Housing Maintenance Code which requires that space shall be provided for the storage of refuse and recyclables as a common accessory space. As per code,

a minimum of 9 square foot space (1.5sf x 6 dwellings) configured to permit separate, unobstructed access by building personnel/tenants to stored refuse and recyclables will be provided in a dedicated area on the first floor level of the building. Location will be marked on the drawings.

Refuse disposal will be the responsibility of each individual unit's occupant. Garbage placed at curbside on the day or night prior to collection. The New York City Sanitation Department will then collect the garbage on days designated for garbage removal.

(v) Pick-up Schedule;

The schedule for garbage removal at the location is available on the N.Y. City Department of Sanitation website.

(3) Storage:

(i) Location and number of rooms;

No unit storage will be provided.

(j) **PLUMBING AND DRAINAGE**

In accordance with 2014 Building Code, the property is located in FEMA designated flood zone AE. The limit of this zone is 10' above sea level. This property is on the outer edge of this zone with a base plane elevation of 9.31'. An area designated as AE presents a 1 percent annual chance of flooding. This area is more commonly referred to as the Base Flood Elevation (BFE) or the 100-year flood plain. The Design Flood Elevation (DFE) is 11', which is 1' above the BFE.

The first floor elevation is below the DFE and will be constructed in compliance with 2014 Building Code Appendix G.

To achieve this, wet floodproofing in accordance with BC G304.1.1 will be provided for the portion of the residential lobby below the DFE. A 12"x24" floodwater drainage opening with louver manufactured by Smartvent Model#1540-520 or equal will be installed no higher than one foot above grade. All materials below DFE of EL. 11 shall be made of materials/finishes, capable of withstanding direct and prolonged contact with floodwaters without sustaining any damage that requires more than cosmetic repair. All doors and finishes in the wet floodproofed area are to be of flood damage resistant material. The lobby walls will be constructed with aluminum studs/paperless gypsum board and cement board with closed-cell insulation. The flooring will be porcelain tile. Entrance doors are glass set in a stainless steel frame with a low threshold to prevent permeability. Lobby doors are 1.5 FPSC metal doors. Elevator door and cab is

designed to resist flood loads and flood damage resistant material. All Hardware for the elevator is located on the roof. Lobby paint will be latex or epoxy for water resistance. All utilities and equipment will be installed above the DFE of El.11.

Dry floodproofing in accordance with BC G304.1.2 will be provided for the portion of the Commercial space below the DFE. A deployable stop log type flood shield system manufactured by Presray or equal will be installed at the perimeter of the building at the commercial space. An interlocking door flood barrier, Model 5029 as manufactured by Legacy Manufacturing or equal will be mounted inside of all door frames and opening into the commercial space. All utilities and equipment are installed above the DFE. Retail flooring is a mix of polished concrete and porcelain tile.

A flood emergency plan will be implemented for the commercial spaces in accordance with BC G501, Section 6.2.3. and permanently posted in at least two conspicuous location within the structure. A FEMA elevation certification will be provided. Property owners on the first floor with mortgages from federally regulated lenders in these zones will be required to purchase flood insurance.

(1) Water Supply:

Water will be supplied to the units through connections to the building, from the New York City Water Distribution System. There will be a 2” ductile iron water main conveying the water into the building as per DEP standards. The main shut off valve shall be located in the sprinkler room at the first floor level. Each residential unit is to be supplied with cold water from a minimum ½" copper piping.

Each residential unit will have its own hot water system described in section K below. The hot and cold water piping throughout the building shall be insulated as per the N.Y. State Energy Code Requirements section 403.3. Mechanical system piping capable of carrying fluids above 105°F (41°C) or below 55°F (13°C) shall be insulated to a minimum of R-3. All hot and cold water supply piping shall be fitted with a minimum ½” polyethylene, thermal insulation.

The building will rely on normal New York City water pressure for raising the water to the bulkhead level.

(2) Fire Protection System:

The entire building will be equipped with a wet sprinkler system. The sprinkler system will be equipped with a 3”x3”x3” siamese connection and water motor gong located adjacent to the entrance at the first floor level.

A separate sprinkler application shall be filed with and approved by the New York City Department of Buildings by a New York State licensed Engineer. The required permit will be secured prior to the installation of the sprinkler system. All sprinkler heads will be concealed type. See below for location and quantity of sprinkler heads:

Units 2,3,&4

- apartment entrance by elevator door (1)
- Living room (2)
- Kitchen (1)
- Master bedroom (2)
- Bedroom #2 (1)
- Bedroom #3 (1)
- Hall outside bathroom (1)
- Mechanical room (1)

Unit 5

- apartment entrance by elevator door (1)
- Kitchen (2)
- Living room (1)
- Bedroom # 1 (1)
- Bedroom # 2 (1)
- Pantry (1)

Unit 6

- apartment entrance by elevator door (1)
- Kitchen (2)
- Living room (1)
- Bedroom (2)
- Loft (1)

Common area

- Entrance lobby (1)
- Corridor (2)
- Fire alarm panel closet (1)
- Stairwell (2) at each landing

Each unit shall also be equipped with smoke detectors and carbon monoxide detectors at a maximum distance of fifteen feet from any bedroom door within the unit, as required by the New York City Building Code.

There will be no standpipe.

A hose rack, hoses and nozzle will be located in the rear yard and in the front of the building housed in a locked stainless steel box.

Special flood related design considerations are required. See section E. Sub-Soil Conditions for additional information.

(i) Sprinkler heads (type, location);

Sprinkler heads will be installed throughout the building and will consist of new concealed quick response pendent sprinkler heads, as manufactured by Victaulic model# V3806, with a ½" thread & orifice, 5.6 K-Factor, 135 Degree F., 1" adjustable, with UL Certification # EX5170. Exact location of sprinkler heads will be shown the DOB sprinkler application.

(ii) Siamese connection (type, location);

There will be a 3"x3"x3" NYC Fire Department approved Siamese connection located at the front façade of the building at a minimum of 18" from grade to a maximum of 36" from grade level.

(3) Water storage tank(s) and enclosures:

There will be no water storage tanks at the roof of the building. The following sub sections will not be applicable to this Report:

(i) Number, type, location;

(ii) Material (Interior, exterior and roof);

(iii) Access to tank;

(iv) Capacity (total gallons);

(v) Capacity (fire reserve);

(4) Water pressure:

The building relies on normal New York City water pressure for raising water to the bulkhead level so that no tanks or pumps are required. The water pressure at the site is approximately 49 psi.

(5) Sanitary sewage system:

(i) Sewage piping (material);

Sewage piping material shall be of extra heavy cast iron.

(ii) Sewage pump:

There will be no sewage pump required.

(iii) Sewage disposal;

The sanitary waste will be conveyed to the New York City sewer system via extra

heavy cast iron sewer pipes. The waste will travel from the building interior to the house trap located towards the front of the building fronting Havemeyer Street and will be fabricated of extra heavy cast iron pipe. The House trap will convey the sewage to a 6” extra heavy cast iron sanitary drain which will then be connected to an existing 18” combined sewer located in the roadway beneath Havemeyer Street.

(6) Permit(s) required:

A plumbing permit number 320913534-01-PL was issued on 09/25/2016, by the N.Y. City Department of Buildings for the installation of plumbing fixtures and all plumbing work within the building and on the site.

A site connection permit shall be obtained from the Department of Environmental Protection prior to connecting to the existing New York City sewer system.

All plumbing work shall be done by a N.Y. State licensed Plumber.

(7) Storm drainage system:

The storm drainage system will consist of, controlled flow roof drains, vertical cast iron leaders; exterior area drains and below grade horizontal drain pipes.

The run-off from these areas will be conveyed to a new 6" extra heavy cast iron, horizontal drain located towards the front of the building. The horizontal drain will lead to the existing 18" combined sewer, located in the roadway beneath Havemeyer Street. The horizontal drainpipes, throughout the site shall be of extra heavy cast iron.

The storm drainage system has been approved by the N.Y. City Department of Environmental Protection, prior to approval of the building plans by the N.Y. City Department of Buildings.

(i) Catch basins;

Catch basins are located in the public roadway along Havemeyer Street and have been installed and designed by and to the standards of the N.Y. City Department of Transportation. Catch basins are constructed of concrete with steel grating covers.

(ii) Yard and roof drains;

There will be roof drains located at the roof above the bulkhead floor and at building terraces. There will be no yard drains.

(iii) Piping;

Vertical drain piping at exterior roof areas shall be of aluminum. Interior vertical drain pipes shall be of cast iron.

(iv) Ejector or sump pumps;

There will be no ejector or sump pumps in the building.

(k) **HEATING AND HOT WATER**

HOT WATER

(1) Distribution of Domestic Hot water Capability: Domestic hot water will be provided for each unit by an electric water heater with hybrid heat pump located in the mechanical closet within each unit. The hot water heating system shall be designed to be capable of providing peak required services to each residential unit.

(2) Number of boilers and description:
None

(3) Manufacturer (model, capacity):
The tankless hot water heaters for each unit shall be CH-210 manufactured by Navien, energy start qualified. Each unit has an input rating of approximately 20,000-175,000 B.T.U. per hour and an efficiency rating of approximately eighty (80%) percent, which will be adequate to provide hot water for each unit.
The units come with a six year manufactures warranty and a one year warranty on installation.

(4) Manufacturer and age of burners:
None

(5) Type of controls:
Hot water heaters shall be equipped with thermostats.

(6) Radiators, piping etc.:
None.

(7) Fuel (supply system):
The hot water heaters will be fueled by electric which will be distributed throughout the building by black iron piping.

(8) Location of oil tank:
None.

(9) Capacity of oil tank:
There will be no oil tanks in the building.

UNIT HEATING

(1) Heating System Capability: Heating of each residential unit will be achieved by a wall mounted split H.V.A.C. system. There will be one wall mounted air handler unit provided on an interior wall of each bedroom and living room area throughout the units. Each air handler shall be adequately sized for the space.
Split system will be capable of providing peak required services. The system will have heating and cooling capability, therefore, the manufacturer, model, capacity, warranty and energy efficiency rating will be stated in the cooling section to avoid duplication.
Insulation for air distribution ducts will be a 1 ½" fiberglass wrap with foil scrim kraft

jacket providing an R value of 4.2.

Space heating using hot air diffusers connected to overhead duct work will be provided. Diffusers are wall mounted.

The heating system will be designed to maintain a minimum inside temperature of 70 degrees Fahrenheit, when the outside temperature is 15 degrees Fahrenheit with a 15 mph wind (in accordance with ASHRAE, 2001 Fundamentals Handbook, Climatic Design Information, Table 1A, for New York City, JFK Airport).

(2) Number of boilers and description:
No boilers will be provided.

(3) Manufacturer (model, capacity):
See Air Conditioning section for details.

(4) Manufacturer and age of burners:
No burners will be provided.

(5) Type of controls:
The thermostat for each unit will control individual zones. See Air Conditioning section for details.

(6) Radiators, piping etc.:
There are no baseboard radiators.

(7) Fuel (supply system):
The hot water heaters will be fueled by electric which will be distributed throughout the building by black iron piping.

(8) Location of oil tank:
There will be no oil tanks in the building.

(9) Capacity of oil tank:
There will be no oil tanks in the building.

(l) GAS SUPPLY

(1) There will be no gas service for this building.

(m) AIR CONDITIONING

The cooling systems shall be designed to provide sufficient cooling to maintain inside conditions of 78 degrees Fahrenheit and 50% relative humidity when the outside conditions are 88 degrees Fahrenheit dry bulb and 72 degrees wet bulb (in accordance with ASHRAE, 2001 Fundamentals Handbook, Climatic Design Information, Table 1B, for New York City, JFK Airport). Indoor design temperatures will be in accordance with the New York State Energy Conservation Construction Code. All exterior metals, including fasteners, shall be corrosion resistant.

Air conditioning equipment will be provided by the sponsor.

(1) Type of system,
Cooling of each residential unit will be achieved by a ductless mini-split H.V.A.C. systems with wall mounted ductless handlers.

(2) Central System (manufacturer, model, capacity):
There will be no central system

(3) Cooling towers or Condensers (number, location, description):
There will be one condenser for each residential unit for a total of six condenser units. The locations will be located on the roof as shown on the approved drawings.
Each residential unit will be provided with a Mitsubishi MXZ-2820NA-1 series outdoor condenser for use in multi-zone mini split applications for heating and cooling. The condenser supports two (2) indoor units, allowing for a customized zoned heating and cooling. Each unit has an 18,000 BTU cooling capacity and a 22,400 BTU heating capacity.

The condensing units will be installed on vibration isolators and will be designed to comply with the acceptable noise levels as per Section 27-770 of the N.Y. City Building Code. All rooftop piping shall be insulated using a minimum 1" thick Armaflex brand insulation. All exterior metals, including fasteners, shall be corrosion resistant. Condensing units will be subject to inspection and signoff by the Department of Buildings prior to a final sign off being issued.

(4) Air Handling Units Covered by the Offer (number, location, description):
Cooling of each unit shall be achieved by the wall mounted ductless mini-split air handler units. There will be one wall mounted air handler unit provided on an interior wall of each bedroom and living room area throughout the units.

A Mitsubishi MSZ-GE06NA-8 6,000 BTU, Ductless Mini Split Wall Mount Indoor Unit will be provided in smaller rooms (14 total). This system has a 16.5 SEER rating. For larger rooms, a Mitsubishi MSZ-GE12NA-8 12,000 BTU Ductless Mini Split Wall Mount Indoor Unit will be provided in larger rooms (8 total). This system has a 20.5 SEER rating.

Both inverter-driven wall-mounted ductless indoor units are ideal for conditioning residential rooms/spaces such including bedrooms, living/dining rooms, kitchens, etc. The system is Energy Star rated when matched with the provided Mitsubishi Outdoor

Condensers.

The system is environmentally friendly using R410A refrigerant with zero Ozone Depletion Potential (ODP), 83% recyclable components, and washable filters made from natural materials. The wall units have a wide discharge vane and swing mode feature providing up to 150° horizontal air flow coverage with auto fan speed feature plus five speed settings available (Quiet, Low, Medium, High, Super High)

(5) Controls:

The units will be controlled by the remote control provided with the split system by the manufacturer. Basic controls are also provided directly on the unit. The owner's manual will detail how to use all provided controls. Owner manual will be provided by sponsor and can be found on line at manufactures web site.

(6) Warranty & Installation:

These units come with a limited one year manufacturer's warranty.

HVAC systems to be installed, shall be designed by a N.Y. State licensed engineer and shall be filed with and approved by the N.Y. City Department of Buildings, prior to installation. Air conditioning units installed will be U.L. approved or N.Y. City M.E.A. or B.S.A. approved if necessary and shall have a minimum efficiency rating of 80%.

(n) **VENTILATION**

The spaces that require mechanical ventilation within the units are the interior bathrooms, laundry closets, toilet rooms and kitchens. These spaces within the residential units shall be equipped with vertical ducts with a fan, which terminates to the outside air.

There will be vertical, stainless steel, double walled flues, provided, for the direct ventilation of the mechanical room equipment. The flues shall terminate at the roof at a height of no less than three feet from finished roof level.

The minimum rate of exhaust ventilation shall be 50 cfm for bathroom and laundry areas and 150 cfm for kitchen areas as required by the New York City Building Code. The laundry closets shall also be provided with 50 cfm exhaust ventilation ducts for dryers. Exhaust ventilation has an HVI sound rating of 1.2 sones. Exhaust equipment shall be New York City M.E.A. or B.S.A. approved.

Ventilation is adequate to meet all code requirements.

Ventilation for mechanical rooms, utility rooms and equipment rooms will be provided as required.

(o) **ELECTRICAL SYSTEM**

(1) Service from main service switchgear:

The electrical service to the building will be brought in from the terminal point of the Con Edison Company. The service supplied to the building, shall be a 300 Amp, 120 / 208 Volt, single phase, three wire, service.

The electrical service will be transported throughout the building via, new, insulated, three wire cables

There will be no backup generator for cases of electrical outages.

Electrical wire will be copper, sizes are listed below:

Risers: 4/3

Interior Apt.: 12/2 + 12/3

AC systems: 10/3 + 8/3

(2) Service to individual units:

There will be separate meters for each residential unit. Each unit will be supplied with 100 Amps of electrical service.

(3) Compartment switchgear:

The sectional meter boards and transformers supplying power to the meter boards will be located in an electrical meter room at the first floor level.

(4) Unit service:

Each residential unit will be equipped with 100 Amp fuses and circuit breakers.

The electrical system will be adequate to handle modern usage and appliances such as air conditioners and dishwashers. AFCI & GFCI shall be provided.

(5) Adequacy:

(i) Service;

There will be approximately six circuits with circuit breakers provided for each unit. The circuits will have the capacity to handle modern appliances such as air conditioners and dishwashers. Water resistant receptacles for exterior use are provided.

(ii) Lighting and fixtures;

There shall be at least one centrally located, overhead, incandescent, lighting fixture, provided in each bedroom, living room, kitchenette and bathroom within each residential unit. There shall also be an overhead fixture provided in hallways within the units. Each lighting fixture shall be capable of providing an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (600) watts incandescent illumination).

Lighting fixtures and electrical outlets shall be installed by a licensed Electrician,

and shall be in compliance with the N.Y. City Electrical Code and the N.Y. City Building Code.

(iii) Convenience outlets, appliance outlets;

There will be convenience outlets and appliance outlets provided in each bedroom, living room, kitchen, bathroom, toilet room etc. within each unit.

All rooms will be provided with a minimum of 2 to 3 outlets. See list of location and type of outlet provided below:

Units 2,3,&4

- apartment entrance by elevator door (1) convenience
- Living room (4) convenience
- Kitchen (4) convenience
- Kitchen (4) appliance
- Master bedroom (6) convenience
- Master bathroom (1) convenience
- Bedroom #2 (5) convenience
- Bedroom #3 (6) convenience
- Bathroom (1) convenience
- Hall outside bathroom (1) convenience
- Mechanical room (1) convenience
- Mechanical room (3) appliance

Unit 5

- apartment entrance by elevator door (1) convenience
- Kitchen (5) convenience
- Kitchen (4) appliance
- Living room (3) convenience
- Bedroom # 1 (5) convenience
- Bathroom #1 (1) convenience
- Bedroom # 2 (5) convenience
- Bathroom # 2 (1) convenience
- Pantry (1) appliance

Unit 6

- Kitchen (4) appliance
- Kitchen (3) convenience
- Living room (5) convenience
- 1/2 bathroom (1) convenience
- Bedroom (5) convenience

- Full bathroom (1) convenience
- Loft (1) appliance
- Loft (2) convenience

Convenience outlets and appliance outlets shall be installed by a licensed Electrician and shall be in compliance with the N.Y. City Electrical Code and the N.Y. City Building Code.

(p) INTERCOMMUNICATION AND/OR DOOR SIGNAL SYSTEMS, SECURITY CLOSED CIRCUIT TV

Each unit will be equipped with an intercom at the entrance, which will permit voice contact between the inside of the unit and the exterior. The intercom shall be Aiphone GT1C system with a 1 year manufacturer's warranty.

There will be no CCTV security system.

(q) PUBLIC AREA LIGHTING

Lighting fixtures will be provided in public stairways and hallways. Such fixtures shall be capable of at least an aggregated illumination of 2 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (10) watts incandescent illumination) per twenty five (25) square feet of floor area. Each lighting fixtures shall be provided with one or more lights, of a total of not less than an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (60) watts incandescent illumination). In addition, lighting fixtures shall be provided at the front entrances, providing an aggregate illumination of an aggregated illumination of 20 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination). There shall also be provided, in the yard area to the rear, at least one light, with an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (60) watts incandescent illumination).

Public area lighting will be Minka-Lavery model 348-37B Signature 1 Light Sconce in Dark Restoration Bronze

The public area lighting will be adequate and shall be in compliance with the New York City Housing Maintenance Code and Multiple Dwelling Laws.

All lighting fixtures shall be installed by a N.Y. State licensed Electrician and shall comply with the New York City Electrical Code.

(r) GARAGES AND PARKING AREAS

There will be no garages or parking areas in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Location of garages
(2) Location of parking areas;
(3) Surfaces;
(4) Parking (attended or unattended);
(5) Garage ventilation (method and equipment);
(6) Garage fire protection (method and equipment);
(7) Drainage;

(s) **SWIMMING POOL(S)**

There will be no swimming pools in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Type (concrete, material composition) and Location;
(2) Size (length, width, depth, capacity);
(3) Enclosure (material including roof);
(4) Pumping and filter system;
(5) Water heating equipment;
(6) Structural support system (roof location);

(t) TENNIS COURTS, PLAYGROUNDS AND RECREATION FACILITIES

There will be no tennis courts playgrounds or recreational facilities in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Tennis Courts:
    (i) Type (clay, macadam, turf);
    (ii) Number and Size;
    (iii) Lighting (number and type);
    (iv) Fencing and enclosure;
(2) Playgrounds (size and location);
(3) Other Recreation facilities;

(u) **PERMITS AND CERTIFICATES**

All required permits and sign-offs required and a Certificate of Occupancy are to be obtained by the Sponsor.

The following permits will be obtained by the Sponsor:

PERMIT TYPE	AGENCY
Fence	Department of Building
General Construction	Department of Buildings

Plumbing	Department of Buildings
Electrical	Department of Buildings
Mechanical/HVAC	Department of Buildings
Site Connection	Department of Environmental
Protection Builders Pavement (new sidewalk)	Department of Transportation

Permits issued by the New York City, Department of Buildings are valid for a minimum of one year from the date of issue or on the expiration date of the contractor's insurance policy whichever comes first. All work types for permits issued by the Department of Buildings are subject to inspection and signoff by the Department of Buildings prior to the issuance of a Certificate of Occupancy.

Site connection permits will be valid for two years from the date of issue.

All permits issued by the New York City Department of Transportation expire on December 31st of each year and are required to be renewed.

Below is a list of required reoccurring inspections:

INSPECTION	CREDENTIALS	FREQUENCY
RPZ Inspection	Licensed Plumber	Annual
Sprinkler Inspection	S12 Certification	Monthly
Fire Alarm	Certified Contractor	Annual
Elevator Cat-1 Safety	Certified Inspector	Annual
Elevator Cat-5 Load Test	Certified Contractor	Every 5 Years

(v) VIOLATIONS

Any outstanding violations will be corrected by the Sponsor's contractor prior to the completion of the building. Prior to issuing the Certificate of Occupancy by the NYC Department of Buildings, all violations and stop work orders, if any, will be removed in accordance with the Department of Buildings regulation.

(w) UNIT INFORMATION

The building will have a total of six (6) residential units. The residential units will be located at the first through sixth floor and bulkhead levels. The flat roof above the first floor at the rear of the building will not be used as a terrace.

Unit 1 will consist of:

Commercial retail space and two (2) half bathrooms;

Units 2, 3 & 4 will each consist of:

Three (3) bedrooms, two (2) bathrooms, living / dining room, kitchenette and mechanical closet;

Unit 5A will consist of:

Two (2) bedrooms, two and a half (2.5) bathrooms, living / dining room, kitchenette and mechanical closet;

Unit 5B will consist of:

One (1) bedroom, one and a half (1.5) bathrooms, living / dining room, kitchenette and mechanical closet; See Special Risk section for ADA requirements.

UNIT SIZES:

The dimensions indicated are approximate and are located horizontally approximately to the outside face of the masonry work at the exterior walls of the building and approximately to the non-unit side of the walls and partitions (dividing the units from corridors, stairs and mechanical spaces). Floor to ceiling height in residential units will be 9'0".

In its current configuration, Unit 5B, is not in compliance with Federal ADA requirements or the requirements of BC 1107.2.5. The bathrooms are not ADA compliant and only the 6th floor level of Unit 5B is accessible by the elevator. A corridor for a future elevator opening has been provided so that the space can be converted to be in compliance with ADA if required. See Special Risk section for additional information.

Dimensions shall be to the centerline when a partition divides two units. The approximate square footages for each unit are as follows:

Unit 1	First Floor	= 1,043.0 sq.ft
Unit 2	Second Floor	= 1,099.0 sq.ft.
Unit 3	Third Floor	= 1,099.0 sq.ft.
Unit 4	Fourth Floor	= 1,099.0 sq.ft.
Unit 5A	Fifth Floor	= 787.0 sq.ft.
Unit 5B*	Fifth Floor Sixth Floor Bulkhead	= 312.0 sq.ft. = 366.0 sq.ft. = 109.0 sq.ft. 787.0 sq.ft

*The upper (roof) level of Unit 5B will be used as a private terrace. This shall be reflected on the PW1A.

(1) Unit Finishes;

The units will be finished as described herein.

The finished floor of the living/ dining and bedroom areas of the residential units shall be a hardwood finished floor of ¾“ thick x 2 ¼” wide select grade, hardwood, oak strips on ¾“ plywood subflooring. The Sponsor reserves the right to provide hardwood flooring of a different species or grade which is equal to or better than noted above. Thereafter unit owners may finish carpeting or another material of their own choice and at their own expense.

The walls and ceilings of residential units shall be of gypsum wallboard. When finished, the walls and ceilings shall be primed and painted with Benjamin Moore Simply White primer and paint in one. Two (2) coats minimum will be provided. Thereafter the unit owners may decorate by finishing with paint, wallpaper, paneling, etc. of their own choice. Residential kitchens shall have ceramic tile covering the floors and gypsum wallboard walls and ceilings.

Full, residential bathrooms shall be equipped with a washbasin, medicine cabinet, water closet and a combination bathtub/shower. Bathrooms shall have ceramic tile floors. Tile around the bathtubs and showers shall extend to the ceiling. All other bathroom walls shall be of tile and moisture resistant, gypsum wallboard.

When completed, the following interior finishes will be installed.

	Location	Floors	Base	Walls	Ceilings	Ceiling Ht.
1.	Living/Dining Room	Wood	Wood	G.W.B. Painted	G.W.B. Painted	8 Height
2.	Bedroom	Wood	Wood	G.W.B. Painted	G.W.B. Painted	9’ Height
3.	Kitchen	Wood	Wood	G.W.B. Painted	G.W.B. Painted	8’ Height
4.	Bathroom	Ceramic Tile	Concrete	Tile/G.W.B. Painted	G.W.B. Painted	8’ Height
5.	Laundry Closet	Ceramic Tile	Concrete	G.W.B. Painted	G.W.B. Painted	8’ Height
6.	Mechanical Closet	Ceramic Tile	Concrete	G.W.B. Painted	G.W.B. Painted	8’ Height

Note:
G.W.B : Denotes Gypsum Wallboard Mas.
: Denotes Masonry

(2) Bathroom Fixture Schedule;

(i) Water Closets:

Shall be of vitreous china and shall be floor mounted and equipped with siphon flushing action. Water closets are also to be equipped with vacuum breakers and shall meet water saving performance standards as per New York City Local Law 29/89. Water closets shall be by Glacier Bay, model N2428RT or equal.

(ii) Countertop lavatory:

Shall be of vitreous china with faucet; set in a plastic laminate finished, particle board vanity countertop.

Lavatories shall be model number K2916 as manufactured by Kohler, with Grohe Concetto series faucet and trim or equal.

(iii) Bathtubs:

Shall be of enameled exterior, with flow outlet, and shower head and trim.

Bathtubs shall be American Standard model number 2390.202.020 or equal.

(3) Kitchen Equipment Schedule

The kitchen areas will generally be provided with the following fixtures, appliances and equipment:

(i) Countertops:

a. Formica or wood laminate, wall and base cabinets and quartz countertops.
b. One, 18GA stainless steel single bowl sink manufactured by MR Direct, with single handle faucet by MR Direct or equal.

(ii) Appliances:

Unit #5B will receive one 24" electric induction cooktop with 4 cooking zones, model CI244DTB2B by Fisher & Paykel or equal. Units 2,3,4&5A will receive one 30" induction Master Series Range with 4 induction zones, 4.7 cu.ft. capacity model MAST304INMXE manufactured by Bertazzoni or equal. Unit 5B will receive one 24" single electric wall oven with 2.8 cu. Ft. capacity model HBE5451UC manufactured by Bosch or equal.

c. One 24" panel ready refrigerator, model number BRFB1050FFBIN as manufactured by Blomberg or equal.
d. One 24" panel ready dishwasher, model number DWS54100FBI as manufactured by Blomberg or equal.

Note:

All appliances listed in this report will be provided by the sponsor. Additional kitchen appliances and fixtures will be the responsibility of the unit owners.

(x) FINISH SCHEDULE (SPACES OTHER THAN UNITS)

The following interior finishes will be installed at the locations as indicated

	Location	Base Floor	Floor	Walls	Ceilings	Ceiling Ht
1.	Sprinkler Room	Concrete	Concrete	Mas./ G.W.B.	G.W.B. Painted	8' Height
2.	Mechanical Room	Concrete	Concrete	Mas./G.W.B.	G.W.B. Painted	8' Height
3.	Vestibule	Concrete	Tile	Mas./G.W.B.	G.W.B. Painted	8' Height
4.	Corridor	Concrete	Tile.	Mas./G.W.B.	G.W.B. Painted	8' Height
5.	Lobby	Concrete	Tile.	Mas./G.W.B.	G.W.B. Painted	8' Height

Note:
G.W.B : Denotes Gypsum
Wallboard Mas.: Denotes Masonry

(v) SAFETY AND WARNING DEVICES

There will be a hardwired, combined smoke and carbon monoxide detector provided in each residential unit at a maximum distance of fifteen feet from any bedroom door within the unit and also within each bedroom of the unit as required by the N.Y. City Building Code. The combined smoke and carbon monoxide detectors come equipped with a battery backup. Each Unit owner shall be responsible to keep and maintain the detectors in good repair and to replace any detectors which have been removed, found missing or rendered inoperable. Sponsor makes no representation whether Unit Owners will comply with the foregoing obligations.

There shall be a fire alarm monitored by central station. Alarm panel will be located in the entrance corridor. Two dedicated phone lines will be installed to provide connectivity to the fire station in accordance with N.Y City Building Code.

The smoke and carbon monoxide detectors and sprinklers are the fire and smoke safety devices required by the N.Y. City Building Code. All required safety devices shall be installed and are subject to inspection by the N.Y. City Department of Buildings.

(z) ADDITIONAL INFORMATION REQUIRED

All drywall materials used in this condominium do not contain “Sulfide”. It is to be stated as a Particular Concern that such drywall materials are known to emit a sulfurous odor when heated, are corrosive to copper plumbing and electrical wiring; and are conductive to Sick Building Syndrome.

In accordance with 2014 Building Code, the property is located in FEMA designated flood zone AE. The limit of this zone is 10' above sea level. This property is on the outer edge of this zone with a base plane elevation of 9.31'. An area designated as AE presents a 1 percent annual chance of flooding. This area is more commonly referred to as the Base Flood Elevation (BFE) or the 100-year flood plain. The Design Flood Elevation (DFE) is 11’, which is 1’ above the BFE.

The first floor elevation is below the DFE and will be constructed in compliance with 2014 Building Code Appendix G.

To achieve this, wet floodproofing in accordance with BC G304.1.1 will be provided for the portion of the residential lobby below the DFE. A 12”x24” floodwater drainage opening with louver manufactured by Smartvent Model#1540-520 or equal will be installed no higher than one foot above grade. All materials below DFE of EL. 11 shall be made of materials/finishes, capable of withstanding direct and prolonged contact with floodwaters without sustaining any damage that requires more than cosmetic repair. All doors and finishes in the wet

floodproofed area are to be of flood damage resistant material. The lobby walls will be constructed with aluminum studs/paperless gypsum board and cement board with closed-cell insulation. The flooring will be porcelain tile. Entrance doors are glass set in a stainless steel frame with a low threshold to prevent permeability. Lobby doors are 1.5 FPSC metal doors. Elevator door and cab is designed to resist flood loads and flood damage resistant material. All Hardware for the elevator is located on the roof. Lobby paint will be latex or epoxy for water resistance. All utilities and equipment will be installed above the DFE of El.11.

Dry floodproofing in accordance with BC G304.1.2 will be provided for the portion of the Commercial space below the DFE. A deployable stop log type flood shield system manufactured by Presray or equal will be installed at the perimeter of the building at the commercial space. An interlocking door flood barrier, Model 5029 as manufactured by Legacy Manufacturing or equal will be mounted inside of all door frames and opening into the commercial space. All utilities and equipment are installed above the DFE. Retail flooring is a mix of polished concrete and porcelain tile.

A flood emergency plan will be implemented for the commercial spaces in accordance with BC G501, Section 6.2.3. and permanently posted in at least two conspicuous location within the structure. A FEMA elevation certification will be provided. Property owners on the first floor with mortgages from federally regulated lenders in these zones will be required to purchase flood insurance.

The following documents shall be transmitted to the condo management upon transfer of control, as applicable:

- Final as-built drawings
- Operation & maintenance manuals for mechanical equipment
- Electronic system manual
- Equipment warranties
- Manufacturer’s roof warranty
- Major equipment start-up sheets & control system as-built

(aa) SPECIAL RISK

1. The property is located in FEMA designated flood zone AE. The limit of this zone is 10' above sea level. This property is on the outer edge of this zone with a base plane elevation of 9.31'. An area designated AE presents a 1 percent annual chance of flooding. This area is more commonly referred to as the Base Flood Elevation (BFE) or

the 100-year flood plain. The Design Flood Elevation (DFE) is 11', which is 1' above the BFE.

See Section (e) Sub-Soil Conditions for detailed mitigation plan and insurance requirements. Flood emergency plan shall be implemented and permanently posted in at least two conspicuous location within the structure.

2. Roofs and terraces with internal drains over residential units do not have emergency secondary drains to prevent leaks occurring in the Residential Unit(s) below.
3. A secondary waterproofing membrane will not be provided at the rooftop detention area.
4. Unit Owners shall be responsible for purchasing laundry equipment. A standard 27"x27" washer machine/dryer will fit in the closet. Laundry rooms will be a minimum of 32"x32". Standard electrical, water and drainage connections will be provided.
5. Code section 1207.2 Air-Borne Sound requires Walls, partitions and floor/ceiling assemblies separating dwelling units from elevator shafts to have a sound transmission class (STC) for air-borne noise of not less than 50. The level of 25 STC provided at the interior wall construction between elevator shafts and dwelling units is not compliant to the referenced Code requirements.
6. The configuration of Unit 5B is not in compliance with Federal ADA requirements or the requirements of BC 1107.2.5. Only the 6th floor level of Unit 5B is ADA accessible and the bathrooms are not in compliance. The 5th floor level, containing the bedroom and full bathroom, and the roof level, does not have access to the elevator. A corridor for a future elevator opening has been provided so that the space can be converted to be in compliance with ADA if required. The cost of this remediation will be approximately $30,000 including filing with the DOB for an alteration, constructing the elevator and modifying the bathroom to be handicap accessible if required by a purchaser

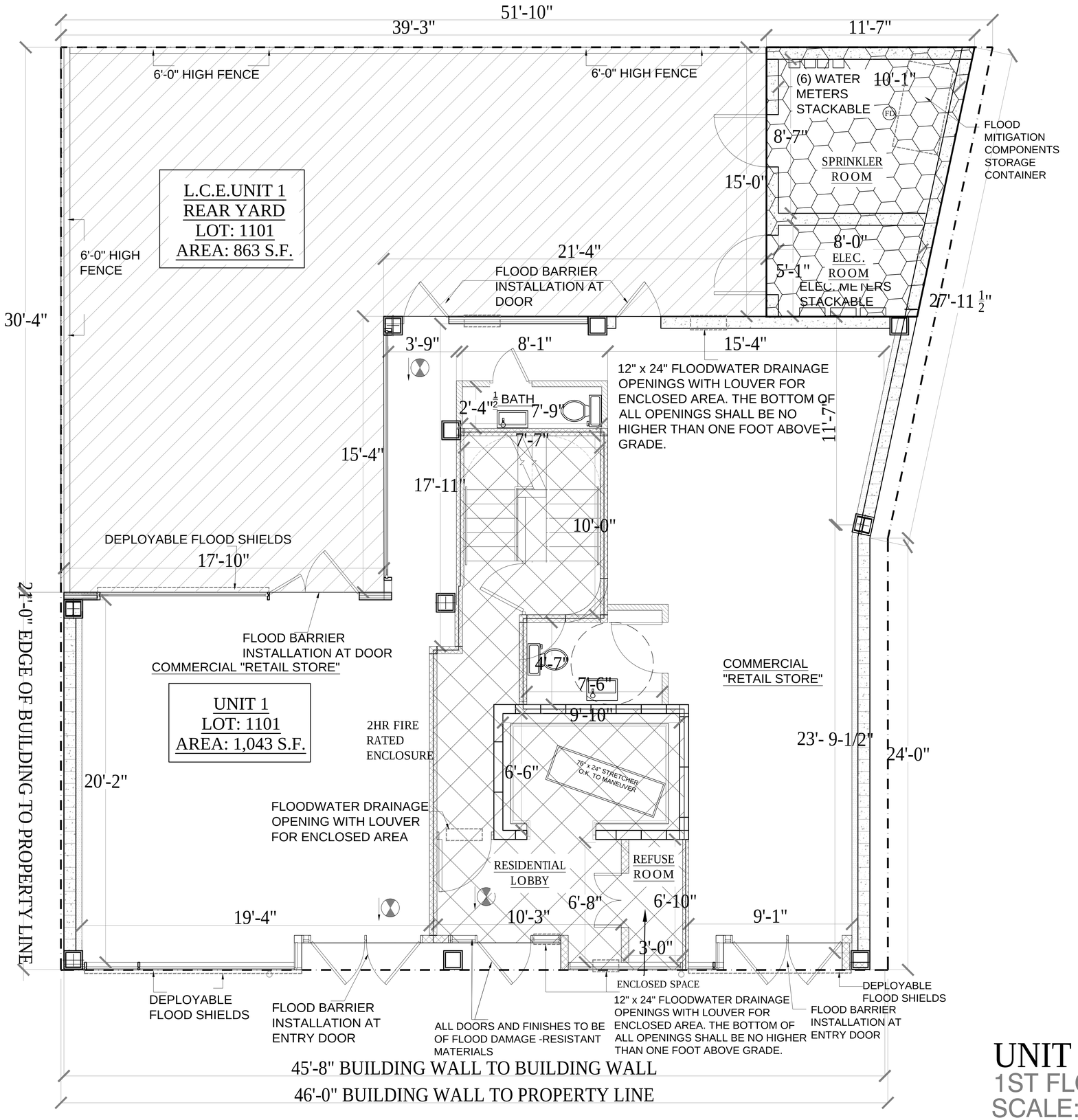
(bb) FURTHER DEVELOPMENT

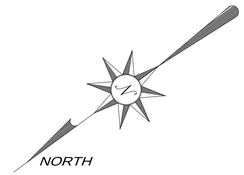
The Sponsor does not intend to add additional units to the building.

ADDITIONAL INFORMATION:

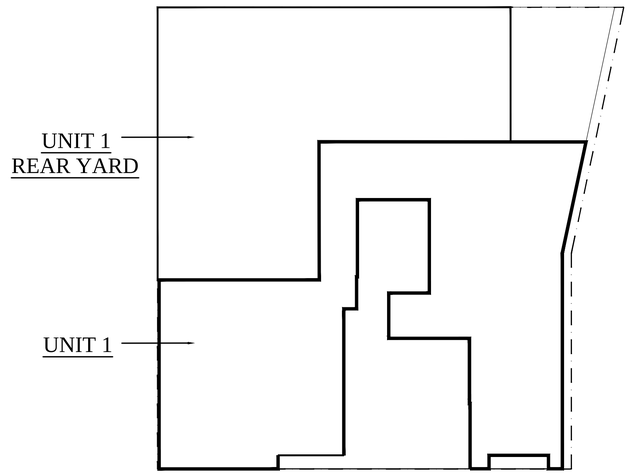
To the best of my knowledge, belief and professional judgment these plans and specifications are in compliance with the Energy Conservation Construction Code of New York State, using Chapter E5.







KEY PLAN



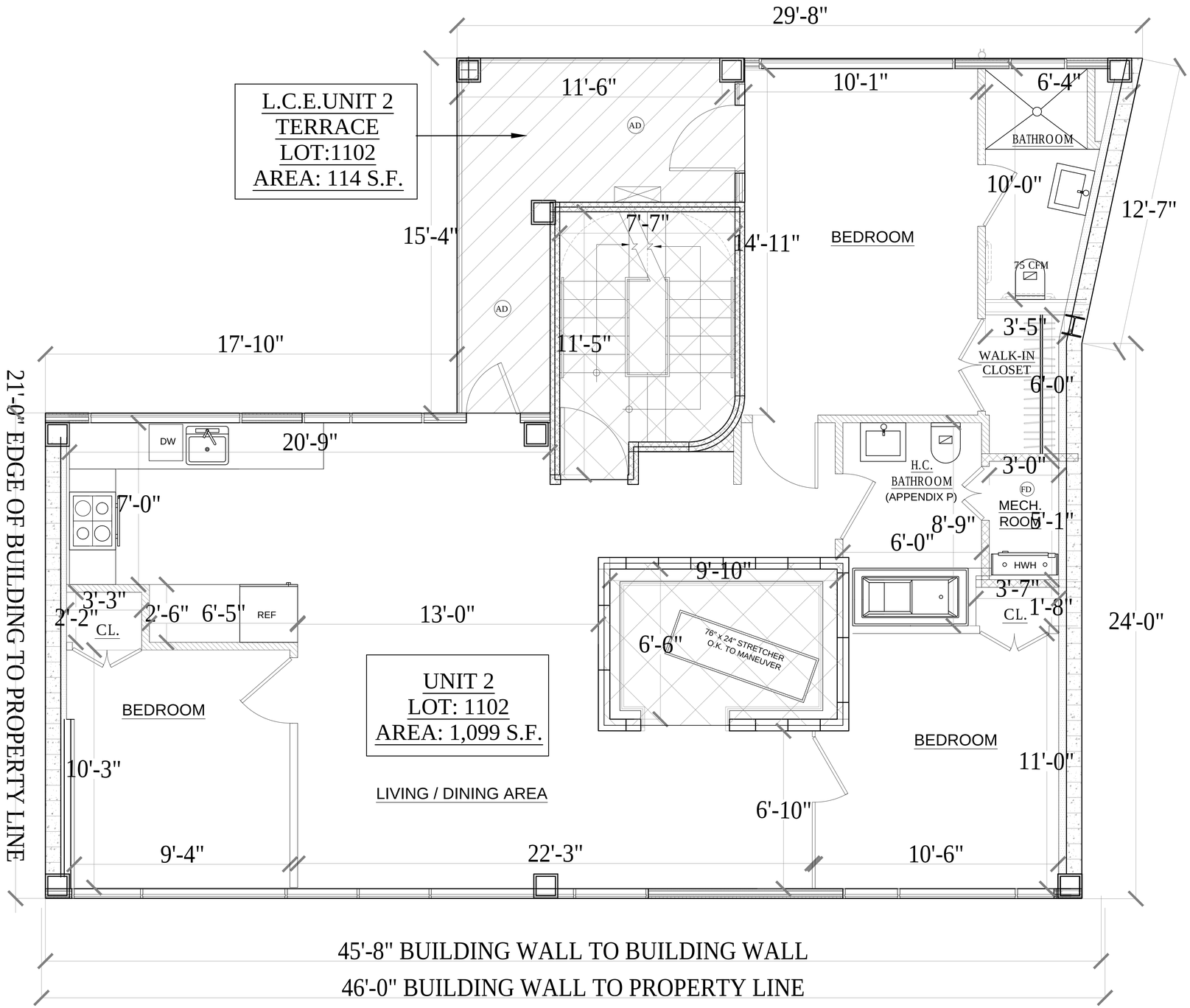
1ST FLOOR PLAN

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

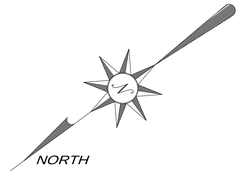
UNIT 1
1ST FLOOR
SCALE: 3 / 8 "=1'-0"



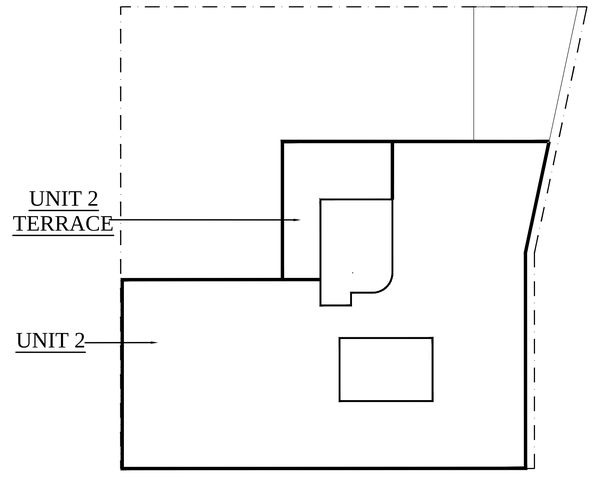
UNIT 2

2ND FLOOR

SCALE: 3 / 8 "=1'-0"



KEY PLAN

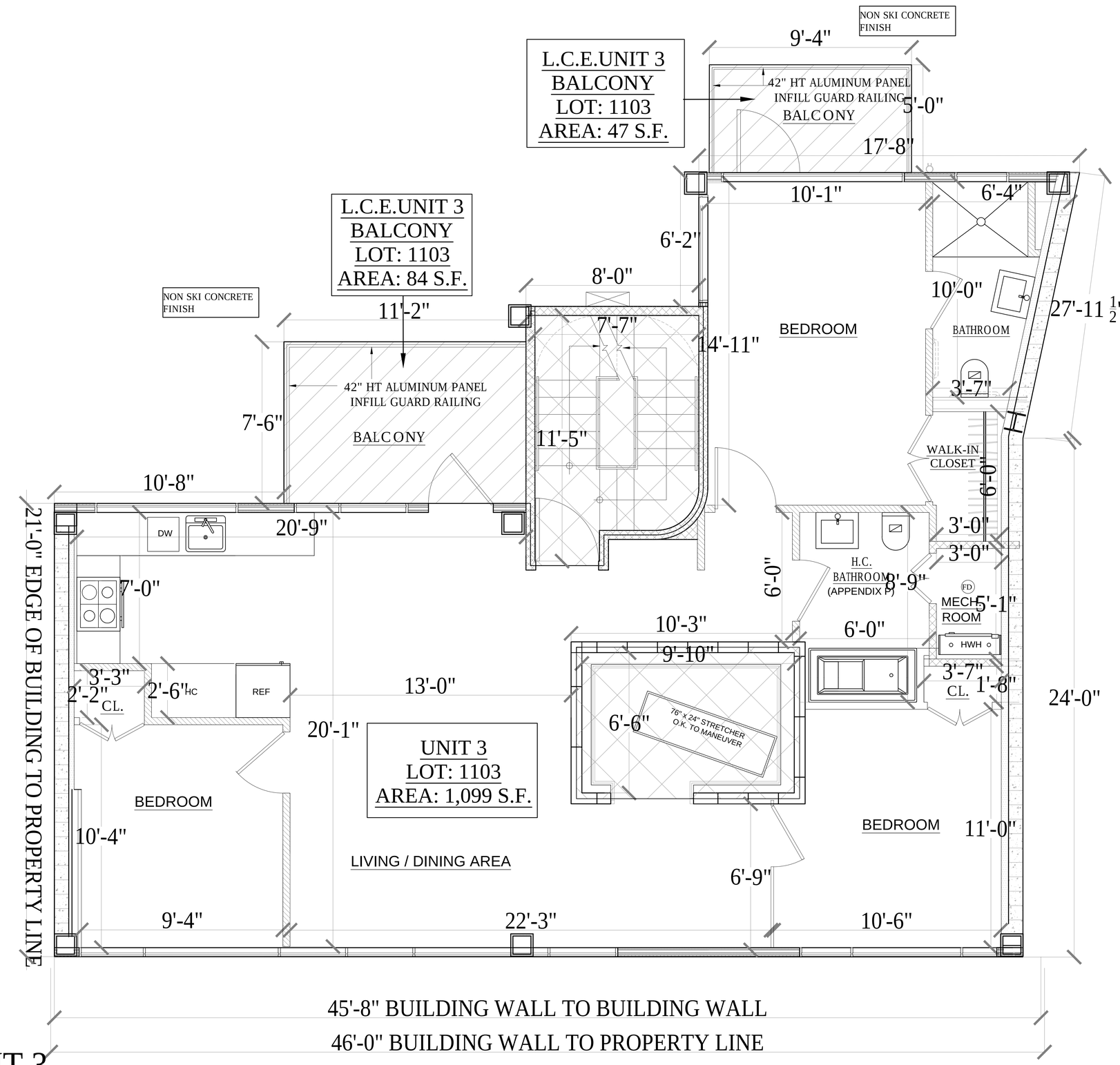


2ND FLOOR PLAN

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

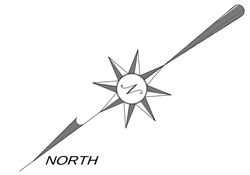
WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)



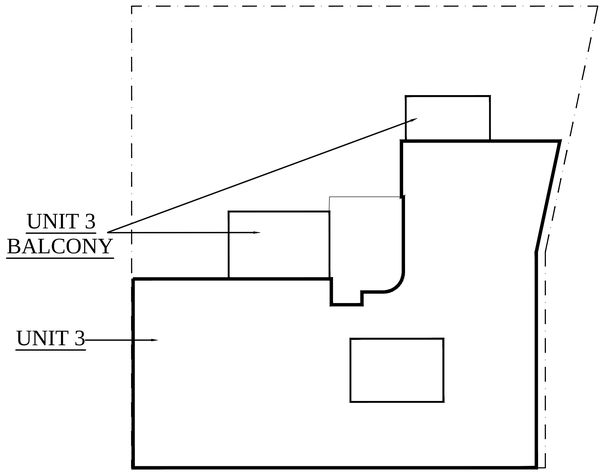
UNIT 3

3RD FLOOR

SCALE: 3 / 8 "=1'-0"



KEY PLAN

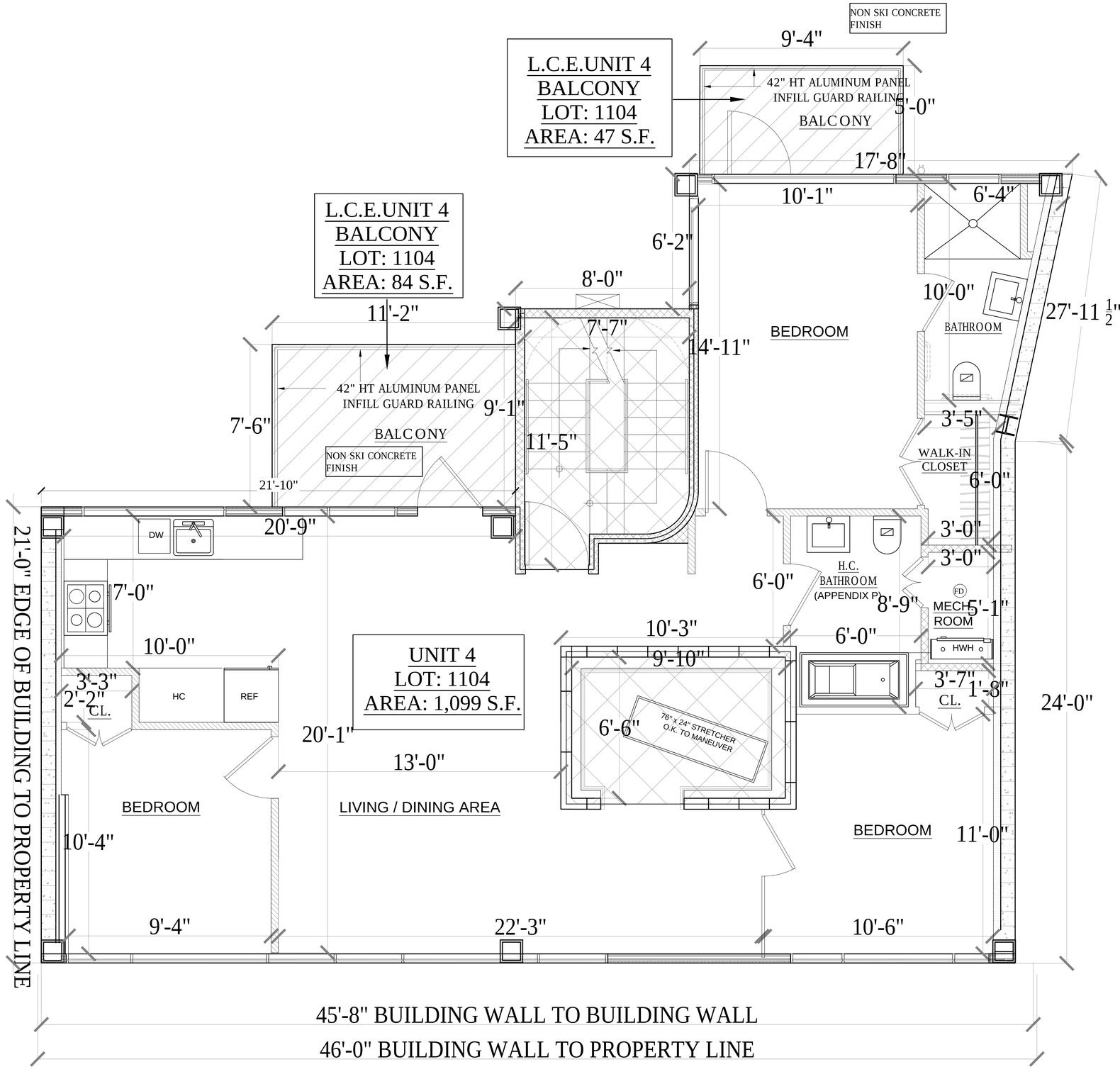


3RD FLOOR PLAN

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

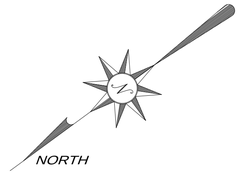
WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)



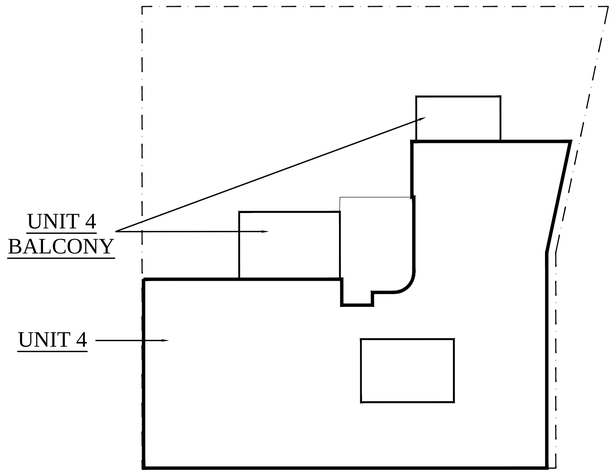
UNIT 4

4TH FLOOR

SCALE: 3 / 8 "=1'-0"



KEY PLAN

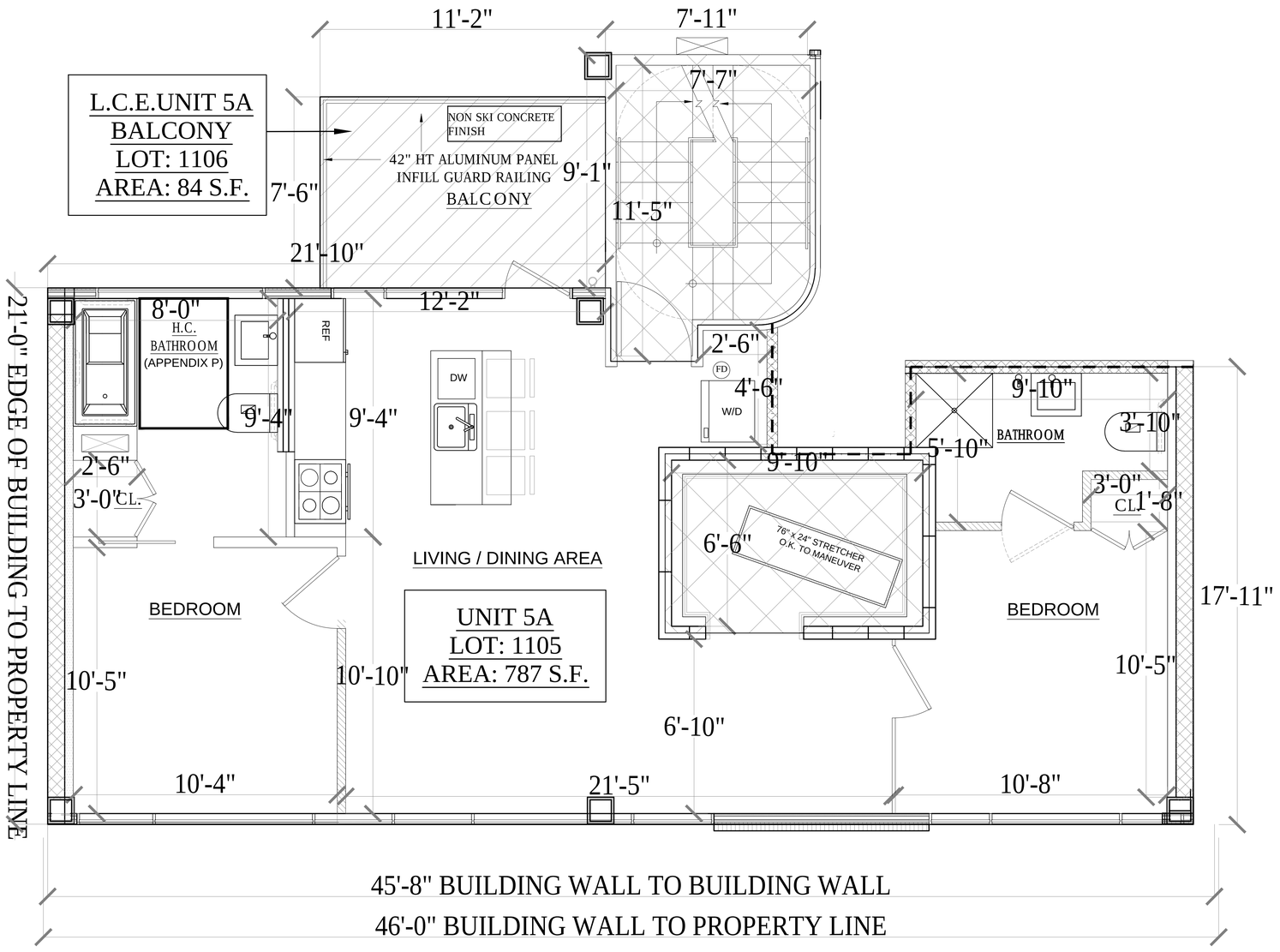


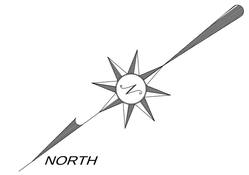
4TH FLOOR PLAN

LEGEND

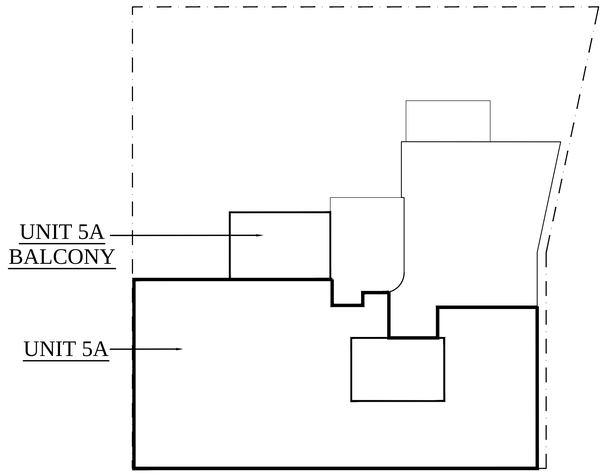
- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)





KEY PLAN



5TH FLOOR PLAN

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

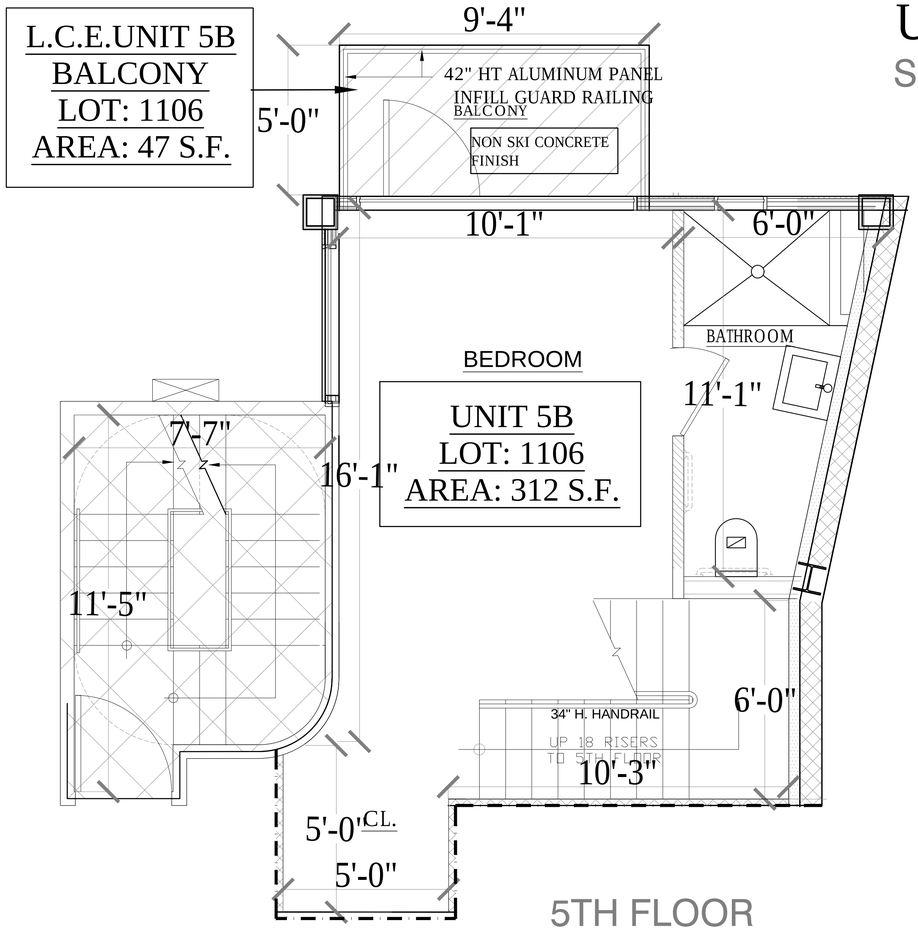
WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

UNIT 5A

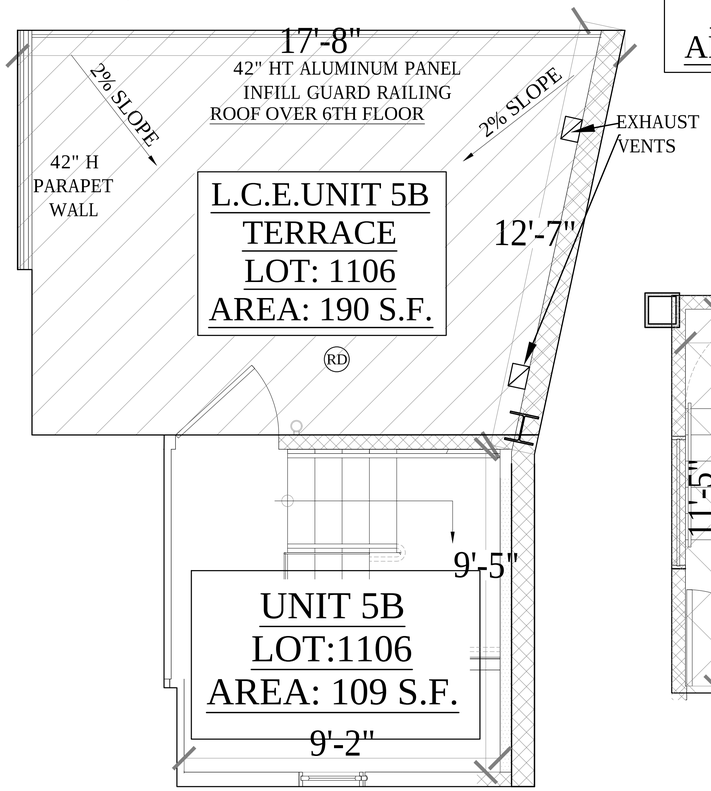
5TH FLOOR
SCALE: 3 / 8 "=1'-0"

UNIT 5B

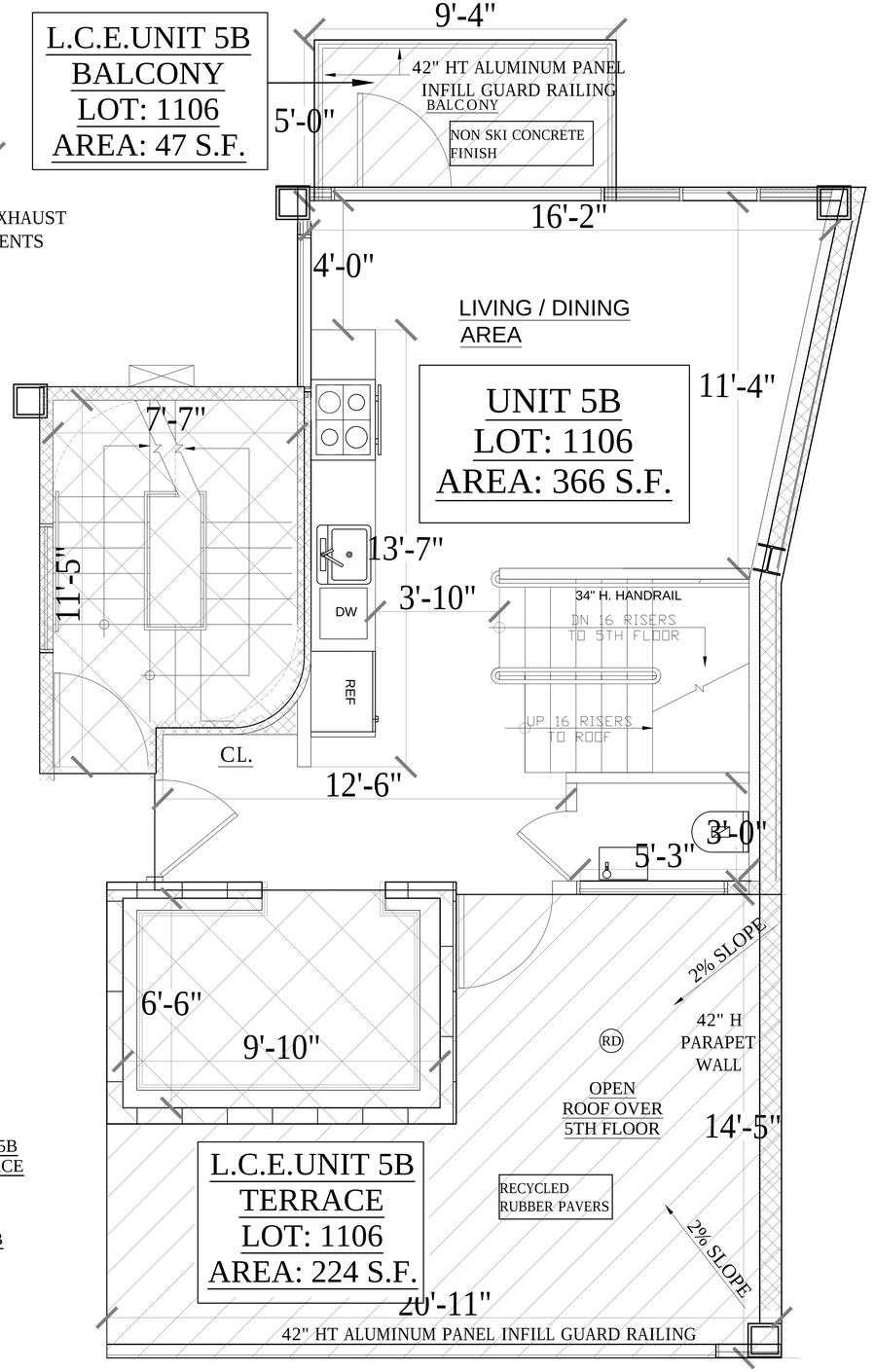
SCALE: 3 / 8 "=1'-0"



5TH FLOOR

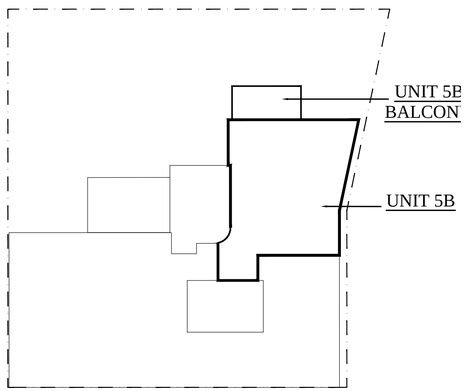


ROOF FLOOR

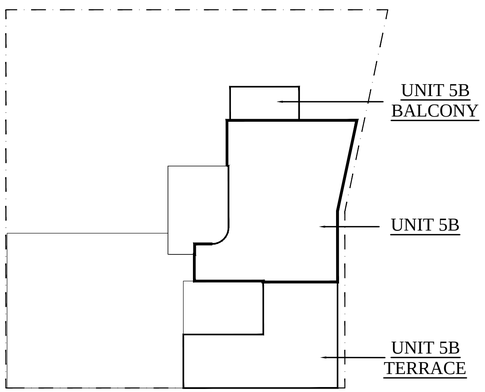


6TH FLOOR

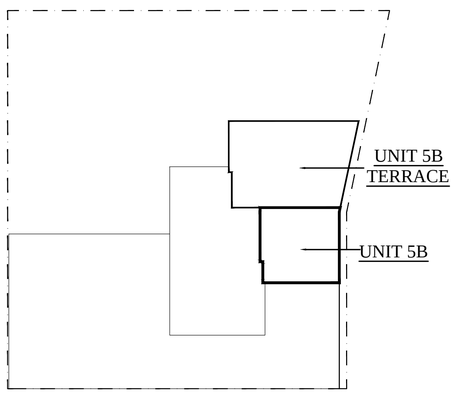
KEY PLAN



5TH FLOOR PLAN



6TH FLOOR PLAN

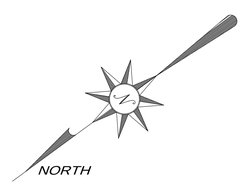


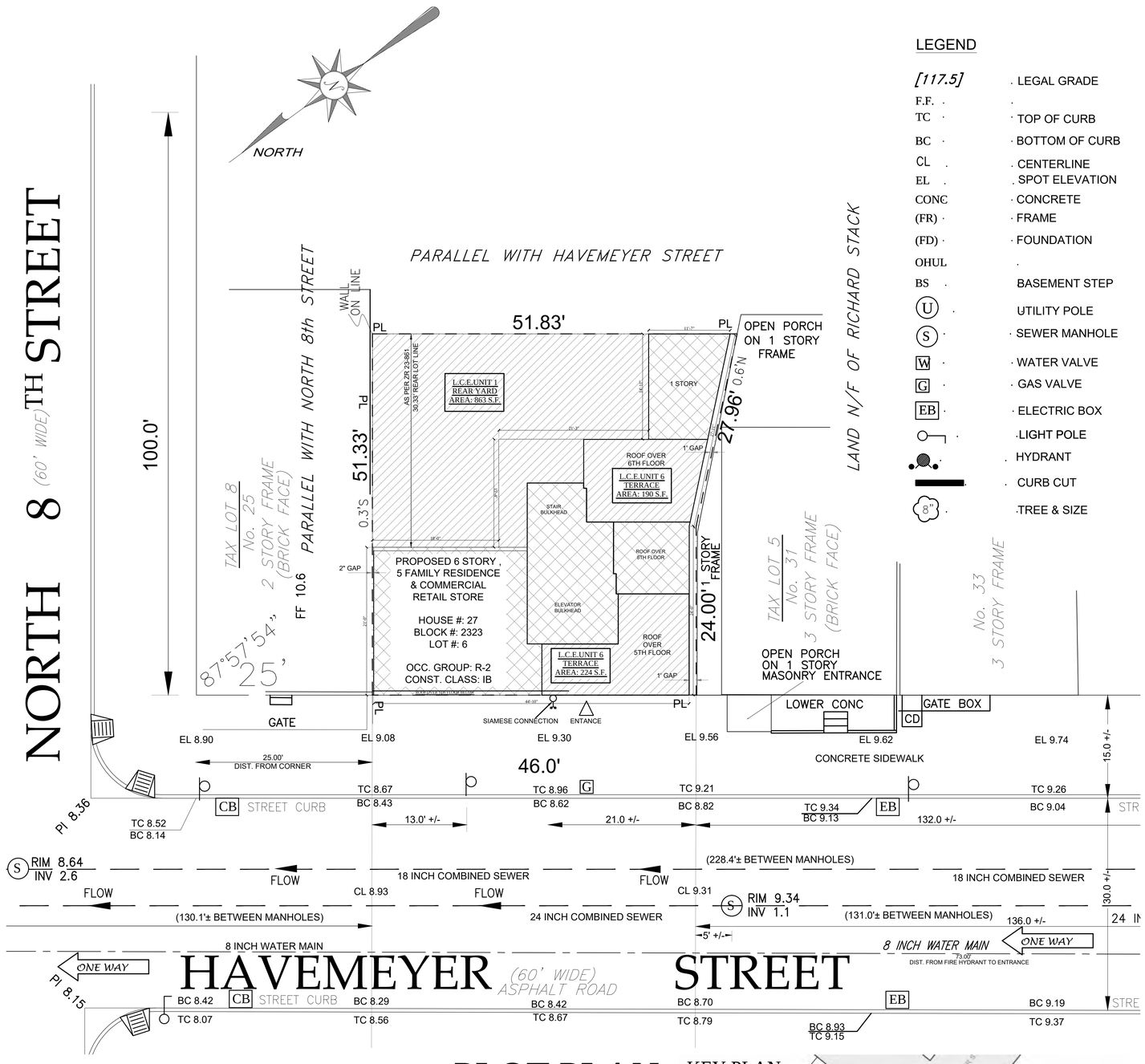
ROOF FLOOR PLAN

LEGEND

- UNIT LOCATION
- LIMITED COMMON ELEMENTS
- COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

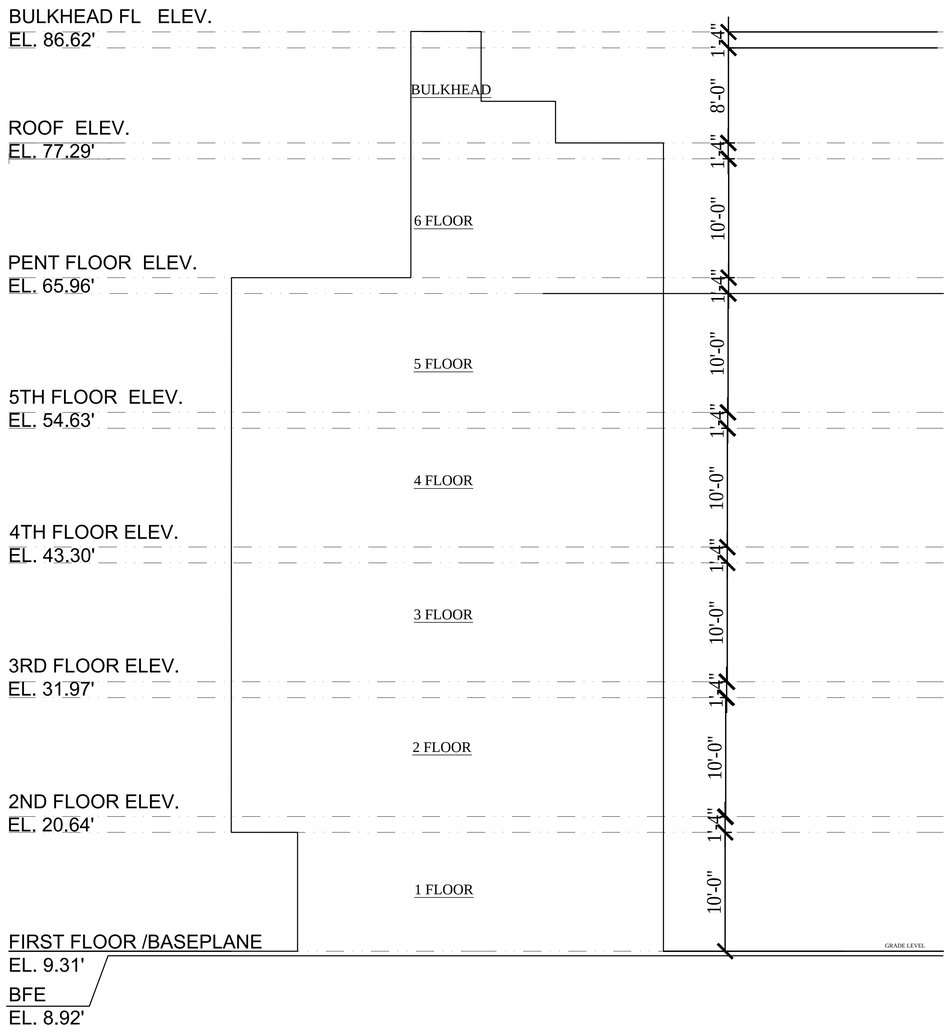
WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)





LEGEND

[117.5]	LEGAL GRADE
F.F.	
TC	TOP OF CURB
BC	BOTTOM OF CURB
CL	CENTERLINE
EL	SPOT ELEVATION
CONC	CONCRETE
(FR)	FRAME
(FD)	FOUNDATION
OHUL	
BS	BASEMENT STEP
(U)	UTILITY POLE
(S)	SEWER MANHOLE
W	WATER VALVE
G	GAS VALVE
EB	ELECTRIC BOX
	LIGHT POLE
	HYDRANT
	CURB CUT
8"	TREE & SIZE



SECTION PLAN

SCALE: 0 5 10 20

CONDOMINIUM PLAN CERTIFICATION

THE TAX MAP UNIT CITY OF NEW YORK CERTIFIES THAT

(A) THE ANNEXED FLOOR PLANS CONSISTING OF 10 PAGES COVERING 6 FLOORS, BULKHEAD AND ROOF KNOWN AS;

THE 29 HAVEMEYER STREET CONDOMINIUM;
29 HAVEMEYER STREET BROOKLYN 11211

(B) THE UNIT DESIGNATIONS AND THE TAX LOT NUMBERS SHOWN HEREON CONFORM TO THE OFFICIAL TAX LOT NUMBERS SHOWN ON THE TAX MAP OF THE CITY OF NEW YORK, BOROUGH OF BROOKLYN.

DATE_____ _____
TAX MAP SPECIALIST
PROPERTY DIVISION

PLOT PLAN

SCALE: 0 5 10 20

LEGEND

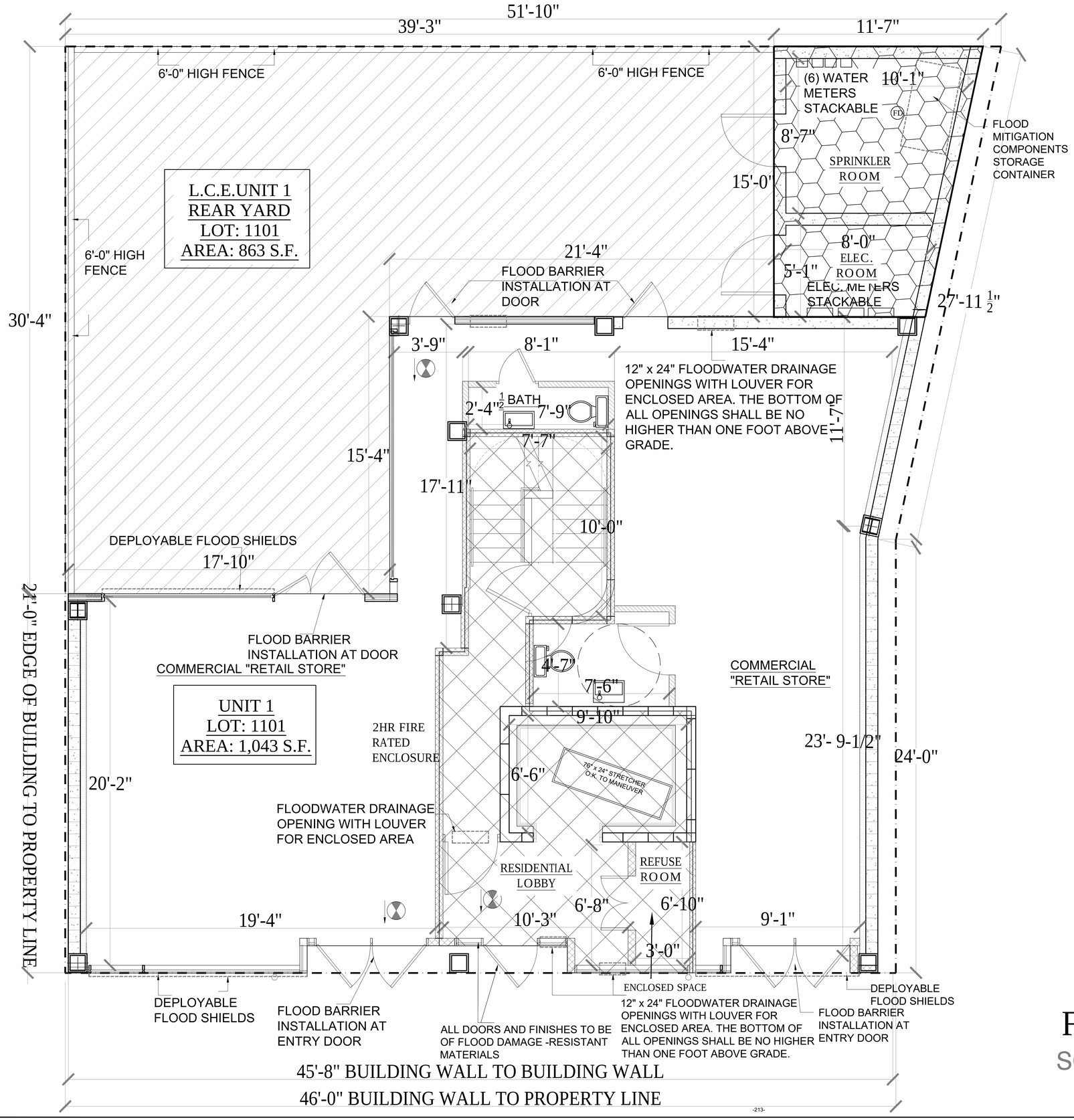
UNIT LOCATION

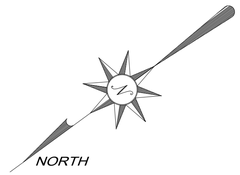
COMMON ELEMENTS

LIMITED COMMON ELEMENTS

KEY PLAN







LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

FIRST FLOOR PLAN

SCALE: 3 / 8"=1'-0"

INFOCUS
● ARCHITECTURAL & ENGINEERING SERVICE COMPANY
86-16 QUEENS BLVD SUITE # 205
ELMHURST, NY 11373
TEL: (718)-429-8804/8805 WWW.INFOCUSPC.COM
FAX: (646)-786-3816 INFO@INFOCUSPC.COM

STATEMENT OF DIMENSIONS

THE APPROXIMATE PHYSICAL DIMENSIONS OF EACH RESIDENTIAL UNIT CONSISTS OF THE AREA ENCLOSED HORIZONTALLY FROM THE OUTSIDE OF THE EXTERIOR WALLS TO THE CENTERLINE OF THE PARTITIONS SEPARATING ONE UNIT FROM ANOTHER UNIT, CORRIDORS, STAIRS, ELEVATORS AND OTHER MECHANICAL EQUIPMENT SPACES, OR ANY COMMON ELEMENTS AS HEREAFTER DEFINED; VERTICALLY, EACH UNIT CONSISTS OF THE SPACE BETWEEN THE UPPER FACE OF THE SUBFLOOR AND THE UPPER FACE OF THE DRYWALL CEILING.

DECLARANT:
NAME: 27-29 HAVEMEYER ST LLC
ADDRESS: 29 HAVEMEYER STREET
BROOKLYN NY 11222

ENGINEER'S CERTIFICATION
STATE OF NEW YORK COUNTY OF KINGS
THIS IS TO CERTIFY THAT THIS IS AN ACCURATE COPY OF PORTIONS OF THE PLAN OF THE BUILDING AS FILED WITH AND APPROVED BY THE DEPARTMENT OF BUILDINGS CITY OF NEW YORK, AND FULLY AND FAIRLY DEPICTS THE LAYOUT, LOCATION, UNIT, DESIGNATION AND APPROXIMATE DIMENSIONS OF THE UNIT AS BUILT

PROJECT LOCATION:
29 HAVEMEYER STREET
BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
PROPOSED 5 FAMILY RESIDENCE WITH MIXED USER 6 STORY BUILDING

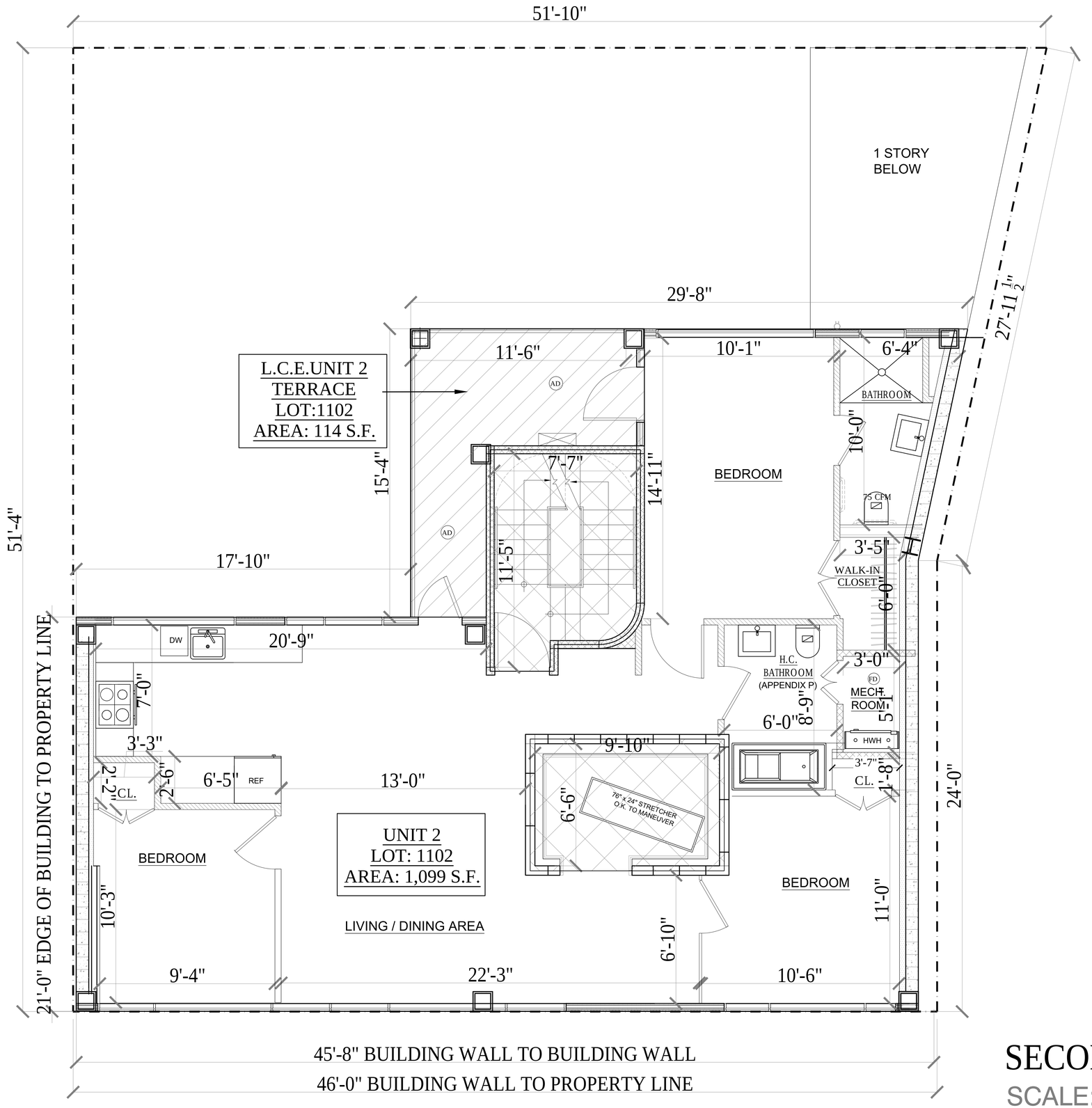
TAX LOT CERTIFICATION
THE UNIT DESIGNATIONS AND THE TAX LOT NUMBERS SHOWN HEREON CONFORM TO THE OFFICIAL TAX LOT NUMBERS SHOWN ON THE TAX MAP OF THE CITY OF NEW YORK, BOROUGH OF BROOKLYN.

DATED_____

CARTOGRAPHER_____

SEAL AND SIGNATURE:

SWORN BEFORE ME THIS
_____DAY OF _____20____



NORTH

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

SECOND FLOOR PLAN

SCALE: 3 / 8"=1'-0"

INFOCUS
● ARCHITECTURAL & ENGINEERING SERVICE COMPANY
86-16 QUEENS BLVD SUITE # 205
ELMHURST, NY 11373
TEL: (718)-429-8804/8805 WWW.INFOCUSPC.COM
FAX: (646)-786-3816 INFO@INFOCUSPC.COM

STATEMENT OF DIMENSIONS

THE APPROXIMATE PHYSICAL DIMENSIONS OF EACH RESIDENTIAL UNIT CONSISTS OF THE AREA ENCLOSED HORIZONTALLY FROM THE OUTSIDE OF THE EXTERIOR WALLS TO THE CENTERLINE OF THE PARTITIONS SEPARATING ONE UNIT FROM ANOTHER UNIT, CORRIDORS, STAIRS, ELEVATORS AND OTHER MECHANICAL EQUIPMENT SPACES, OR ANY COMMON ELEMENTS AS HEREAFTER DEFINED; VERTICALLY, EACH UNIT CONSISTS OF THE SPACE BETWEEN THE UPPER FACE OF THE SUBFLOOR AND THE UPPER FACE OF THE DRYWALL CEILING.

DECLARANT:
NAME: 27-29 HAVEMEYER ST LLC
ADDRESS: 29 HAVEMEYER STREET
BROOKLYN NY 11222

ENGINEER'S CERTIFICATION
STATE OF NEW YORK COUNTY OF KINGS
THIS IS TO CERTIFY THAT THIS IS AN ACCURATE COPY OF PORTIONS OF THE PLAN OF THE BUILDING AS FILED WITH AND APPROVED BY THE DEPARTMENT OF BUILDINGS CITY OF NEW YORK, AND FULLY AND FAIRLY DEPICTS THE LAYOUT, LOCATION, UNIT, DESIGNATION AND APPROXIMATE DIMENSIONS OF THE UNIT AS BUILT

PROJECT LOCATION:
29 HAVEMEYER STREET
BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
PROPOSED 5 FAMILY RESIDENCE WITH MIXED USER 6 STORY BUILDING

TAX LOT CERTIFICATION
THE UNIT DESIGNATIONS AND THE TAX LOT NUMBERS SHOWN HEREON CONFORM TO THE OFFICIAL TAX LOT NUMBERS SHOWN ON THE TAX MAP OF THE CITY OF NEW YORK, BOROUGH OF BROOKLYN.

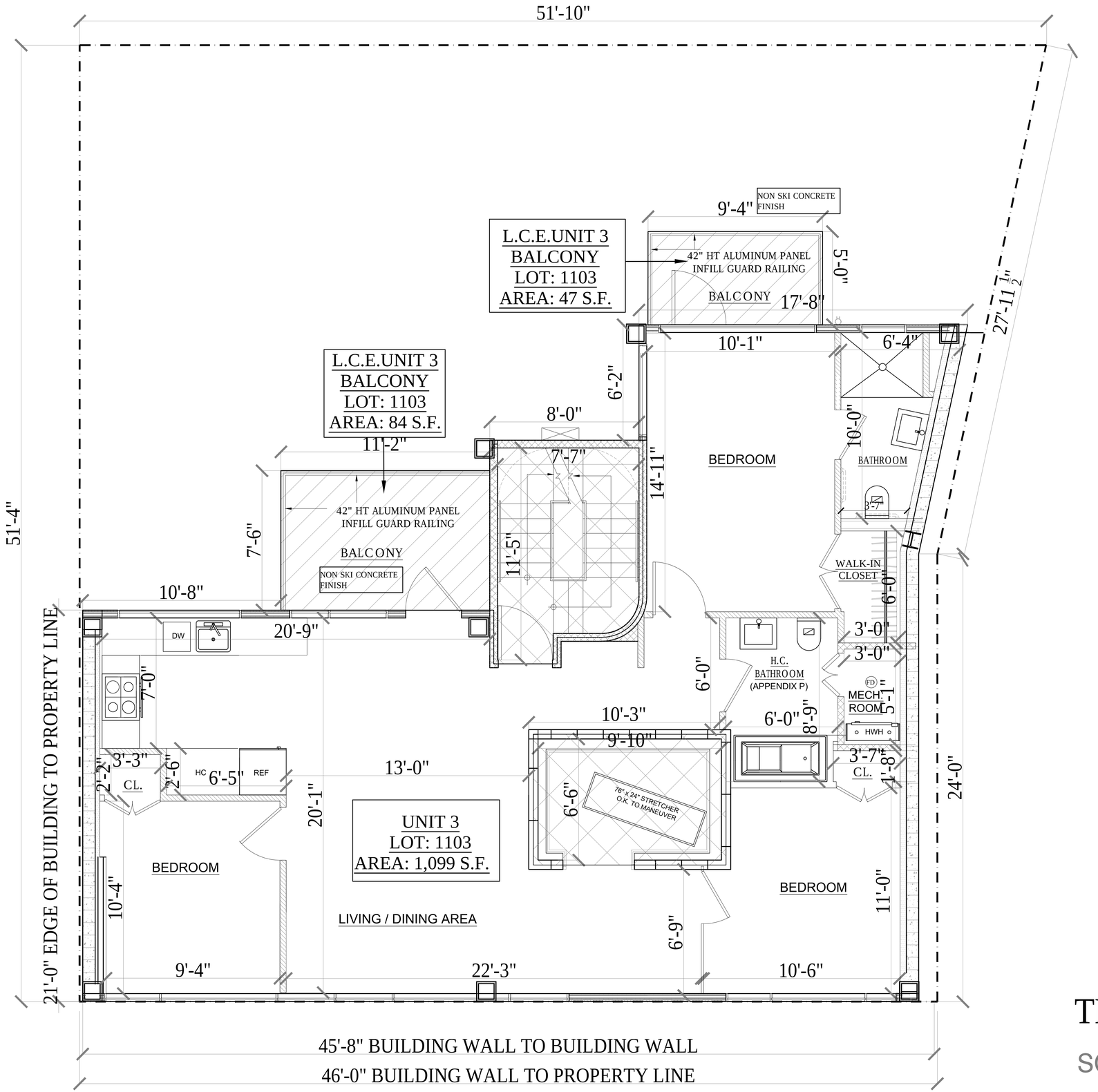
DATED_____

CARTOGRAPHER_____

SEAL AND SIGNATURE:

SWORN BEFORE ME THIS
_____DAY OF _____20____

01-17-2020



NORTH

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

THIRD FLOOR PLAN

SCALE: 3 / 8"=1'-0"

INFOCUS
● ARCHITECTURAL & ENGINEERING SERVICE COMPANY
86-16 QUEENS BLVD SUITE # 205
ELMHURST, NY 11373
TEL: (718)-429-8804/8805 WWW.INFOCUSPC.COM
FAX: (646)-786-3816 INFO@INFOCUSPC.COM

STATEMENT OF DIMENSIONS

THE APPROXIMATE PHYSICAL DIMENSIONS OF EACH RESIDENTIAL UNIT CONSISTS OF THE AREA ENCLOSED HORIZONTALLY FROM THE OUTSIDE OF THE EXTERIOR WALLS TO THE CENTERLINE OF THE PARTITIONS SEPARATING ONE UNIT FROM ANOTHER UNIT, CORRIDORS, STAIRS, ELEVATORS AND OTHER MECHANICAL EQUIPMENT SPACES, OR ANY COMMON ELEMENTS AS HEREAFTER DEFINED; VERTICALLY, EACH UNIT CONSISTS OF THE SPACE BETWEEN THE UPPER FACE OF THE SUBFLOOR AND THE UPPER FACE OF THE DRYWALL CEILING.

DECLARANT:
NAME: 27-29 HAVEMEYER ST LLC
ADDRESS: 29 HAVEMEYER STREET
BROOKLYN NY 11222

ENGINEER'S CERTIFICATION
STATE OF NEW YORK COUNTY OF KINGS
THIS IS TO CERTIFY THAT THIS IS AN ACCURATE COPY OF PORTIONS OF THE PLAN OF THE BUILDING AS FILED WITH AND APPROVED BY THE DEPARTMENT OF BUILDINGS CITY OF NEW YORK, AND FULLY AND FAIRLY DEPICTS THE LAYOUT, LOCATION, UNIT, DESIGNATION AND APPROXIMATE DIMENSIONS OF THE UNIT AS BUILT

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BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
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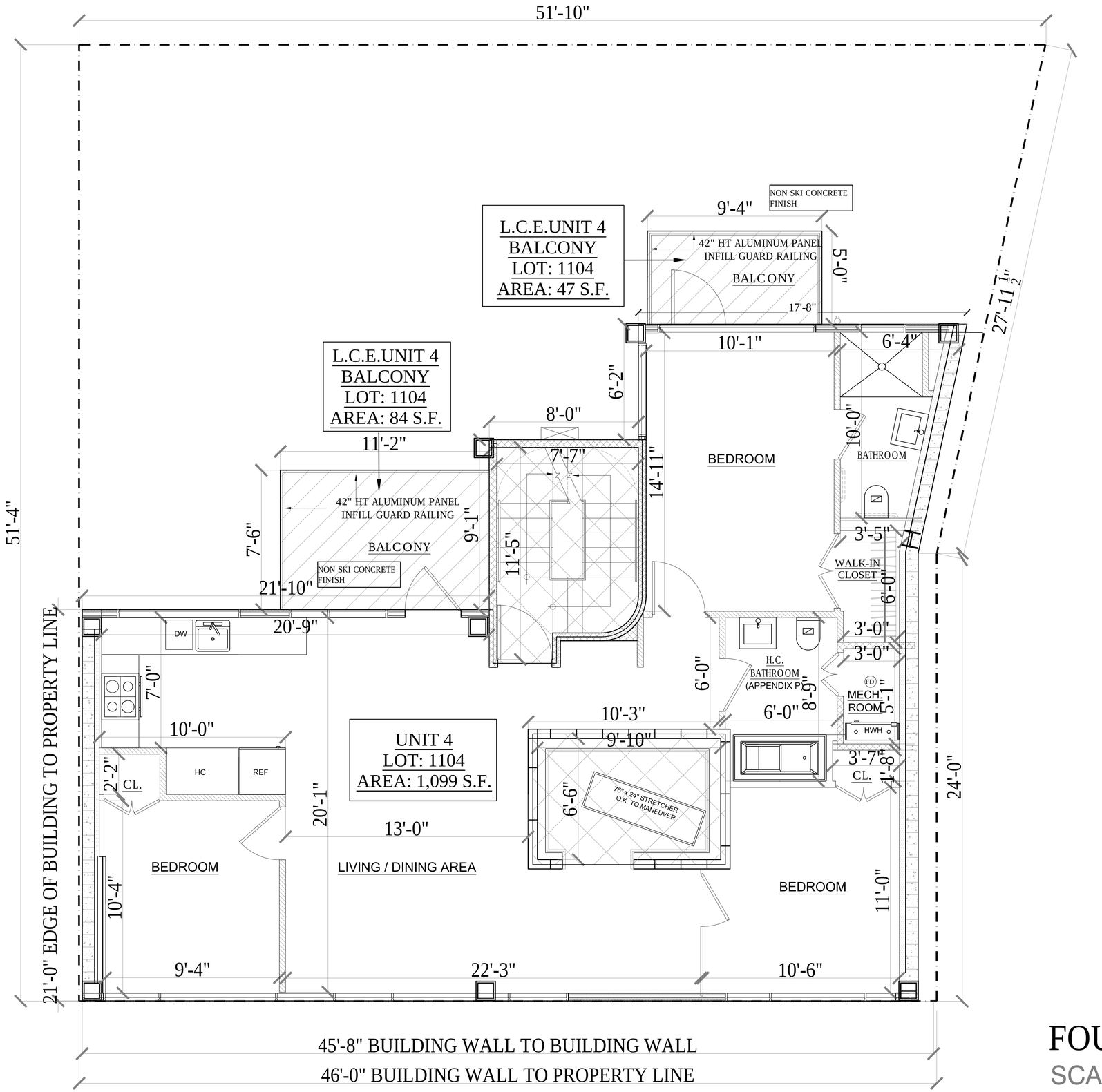
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CARTOGRAPHER_____

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01-17-2020



NORTH

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

FOURTH FLOOR PLAN

SCALE: 3 / 8"=1'-0"

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BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
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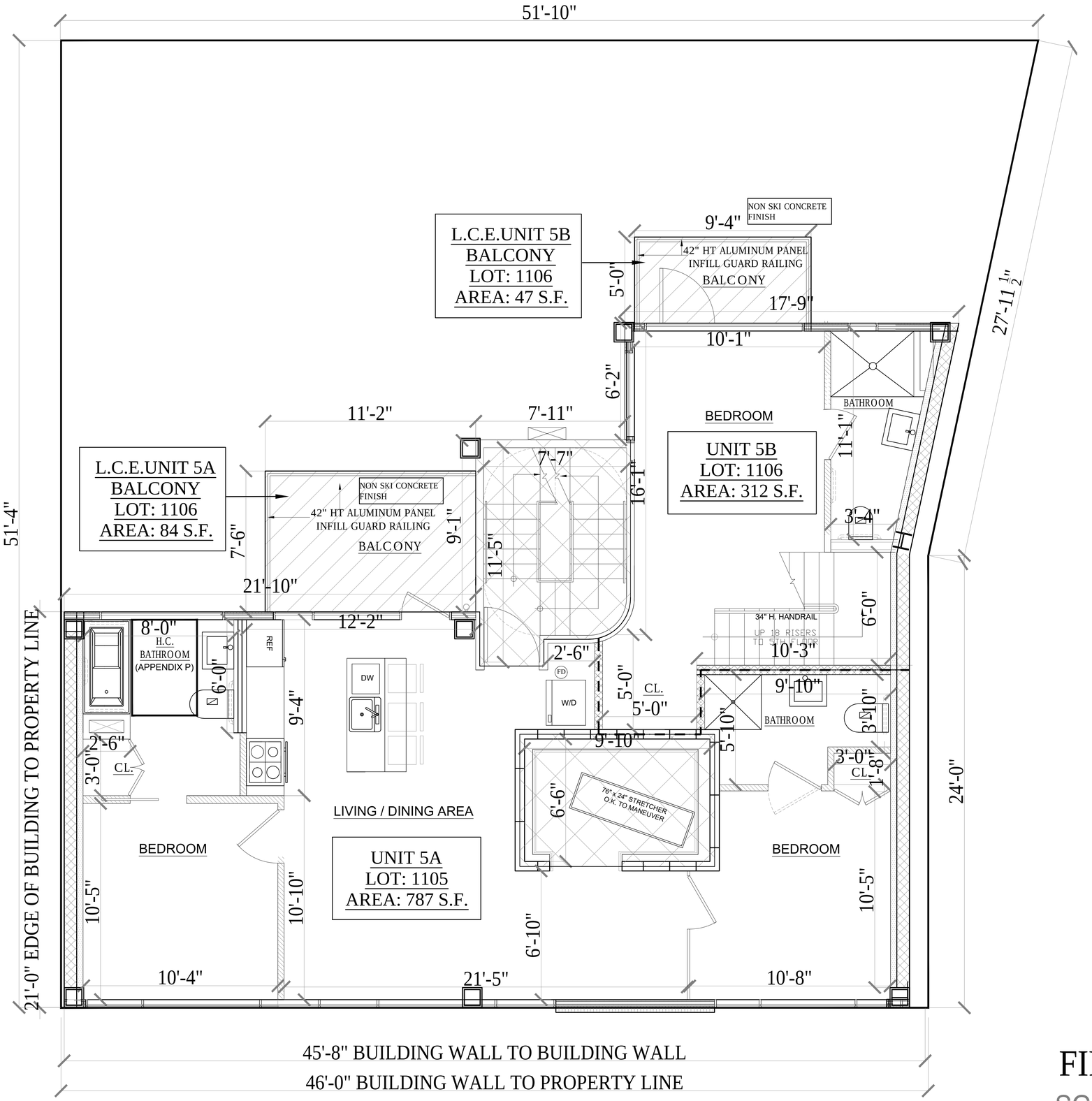
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CARTOGRAPHER_____

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01-17-2020



NORTH

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

FIFTH FLOOR PLAN

SCALE: 3 / 8"=1'-0"

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PROJECT LOCATION:
29 HAVEMEYER STREET
BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
PROPOSED 5 FAMILY RESIDENCE WITH MIXED USER 6 STORY BUILDING

TAX LOT CERTIFICATION
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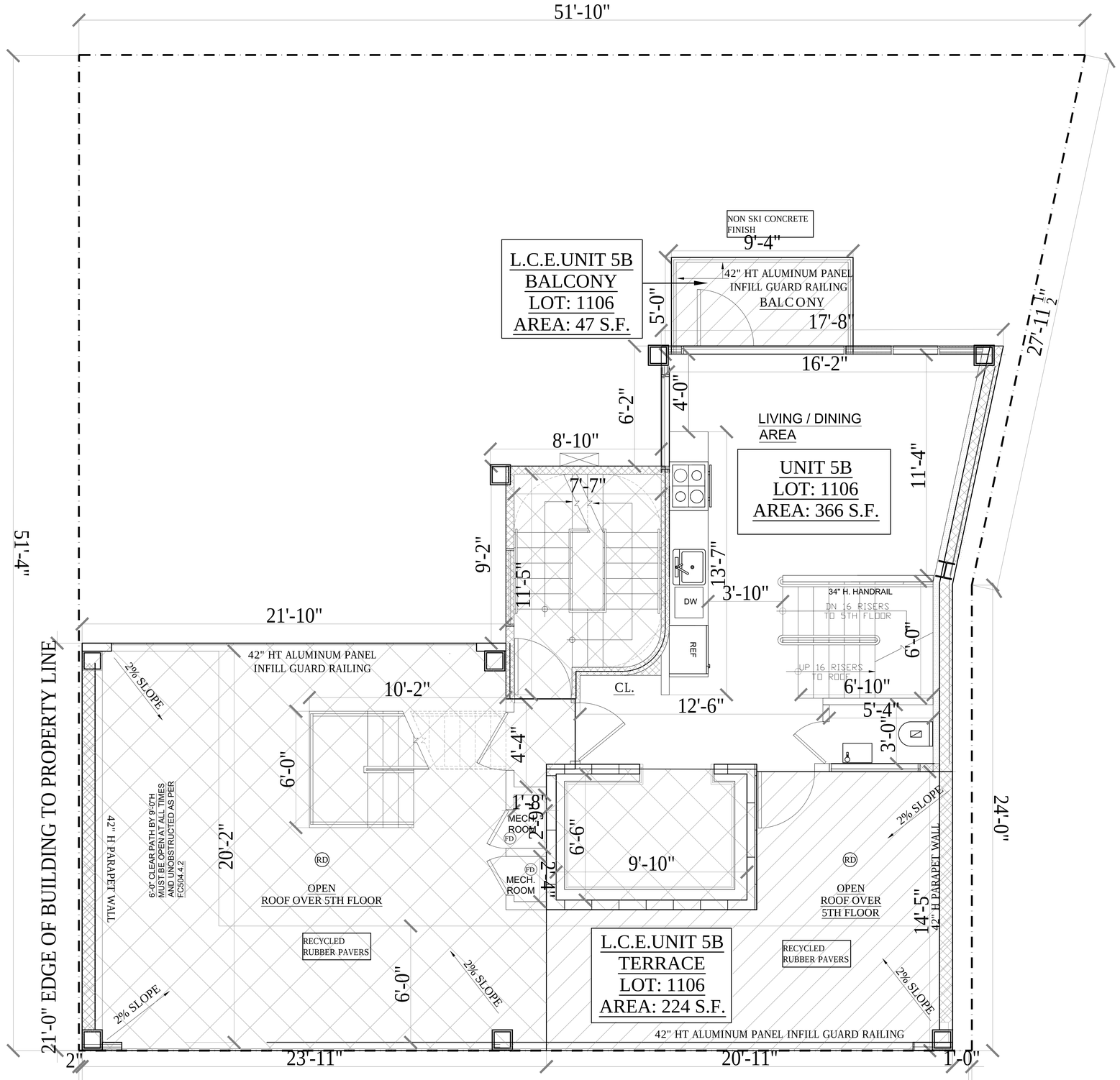
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NORTH

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

SIXTH FLOOR PLAN

SCALE: 3 / 8"=1'-0"

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29 HAVEMEYER STREET
BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
PROPOSED 5 FAMILY RESIDENCE WITH MIXED USER 6 STORY BUILDING

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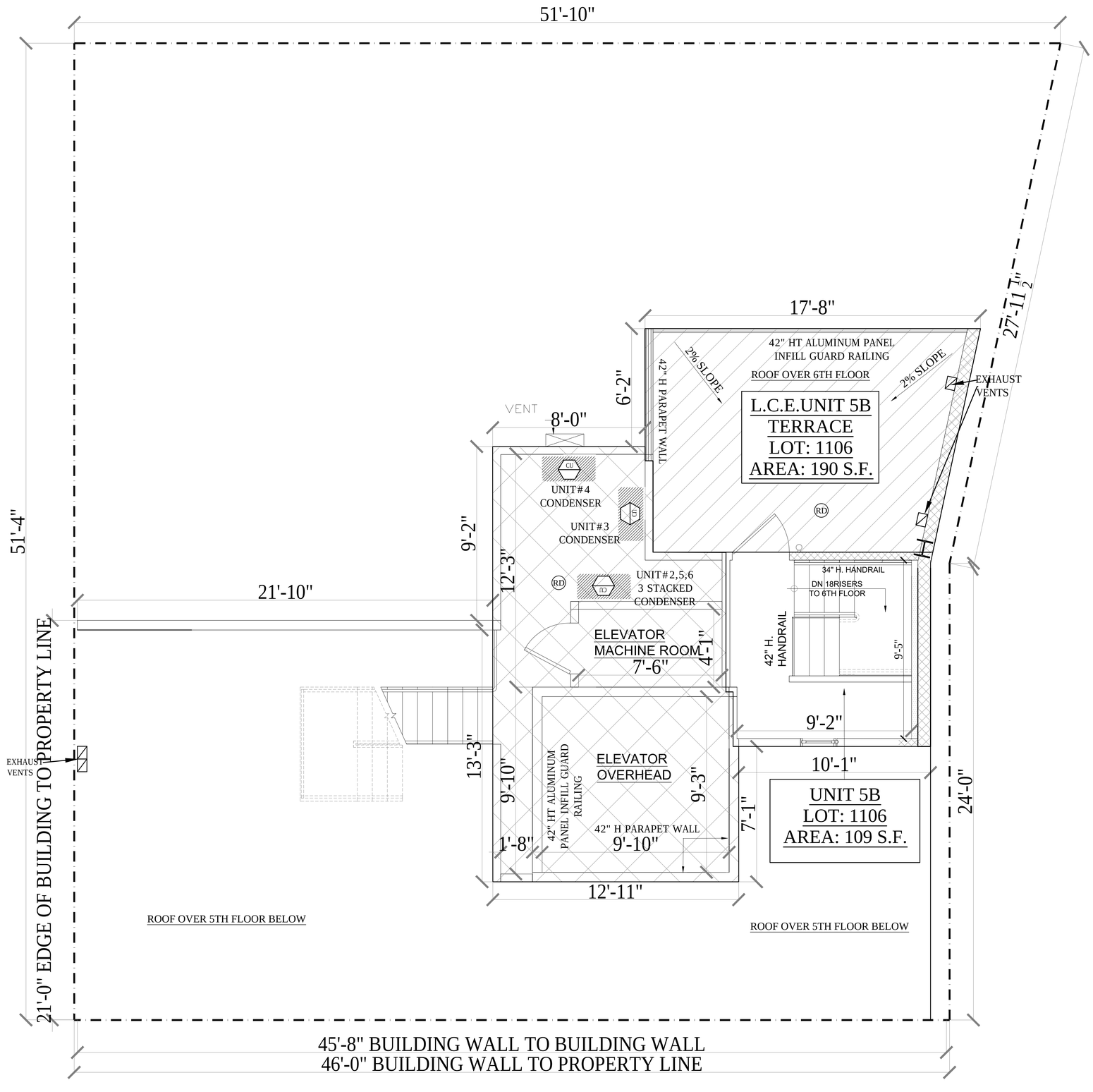
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01-17-2020



NORTH

LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

ROOF PLAN

SCALE: 3 / 8"=1'-0"

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PROJECT LOCATION:
29 HAVEMEYER STREET
BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
PROPOSED 5 FAMILY RESIDENCE WITH MIXED USER 6 STORY BUILDING

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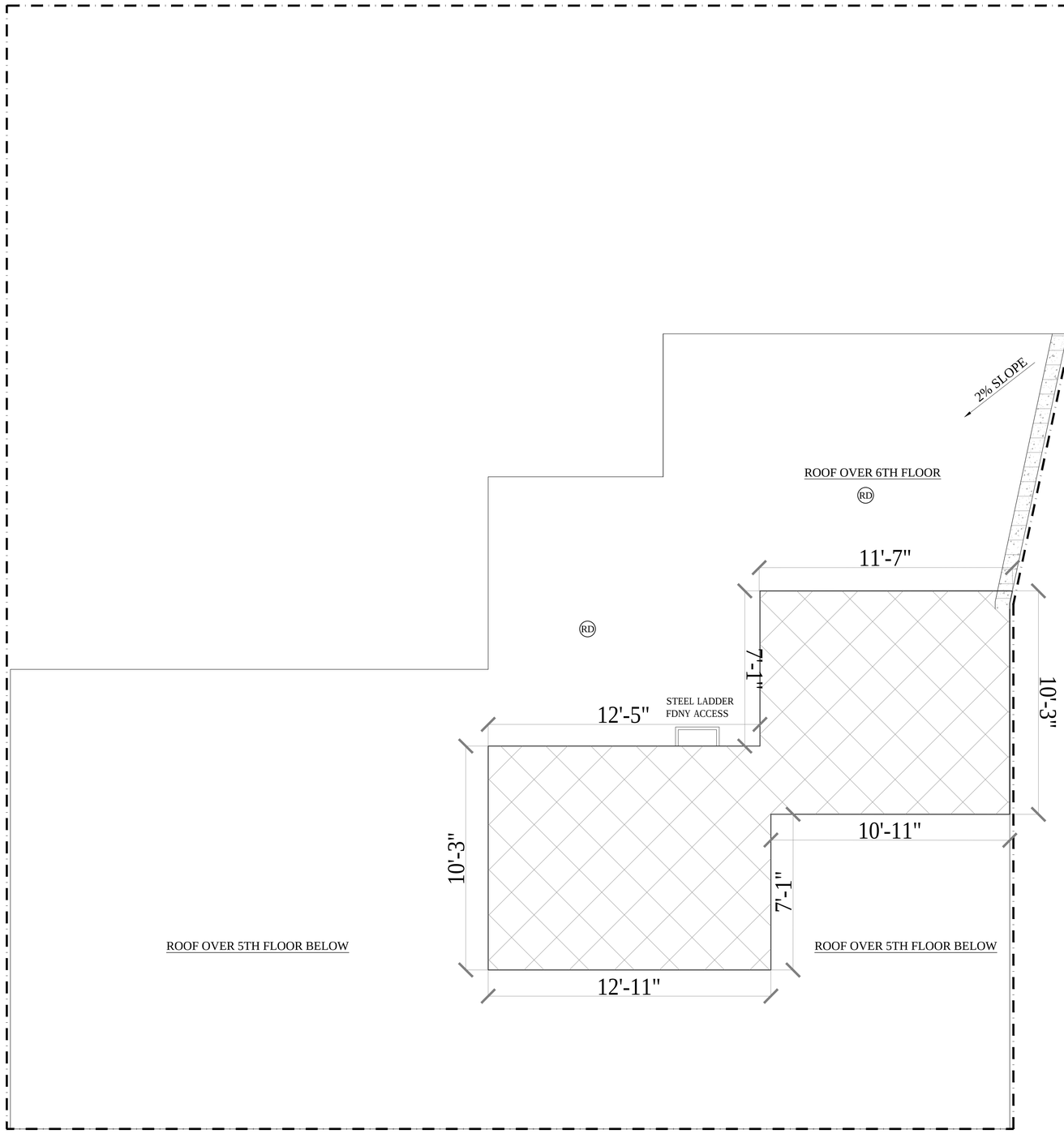
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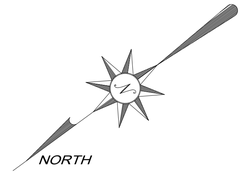
CARTOGRAPHER_____

SEAL AND SIGNATURE:

SWORN BEFORE ME THIS
_____DAY OF _____20____

01-17-2020





LEGEND

- UNIT LOCATION
- COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- GENERAL LIMITED COMMON ELEMENTS

WASHER/DRYER (W/D)
DISHWASHER (DW)
REFRIGERATOR (REF)
FLOOR DRAINS (FD)
ROOF DRAIN (RD)
HOT WATER HEATER(HWH)

BULKHEAD PLAN

SCALE: 3 / 8"=1'-0"

INFOCUS
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ELMHURST, NY 11373
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DECLARANT:
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PROJECT LOCATION:
29 HAVEMEYER STREET
BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
PROPOSED 5 FAMILY RESIDENCE WITH MIXED USER 6 STORY BUILDING

TAX LOT CERTIFICATION
THE UNIT DESIGNATIONS AND THE TAX LOT NUMBERS SHOWN HEREON CONFORM TO THE OFFICIAL TAX LOT NUMBERS SHOWN ON THE TAX MAP OF THE CITY OF NEW YORK, BOROUGH OF BROOKLYN.

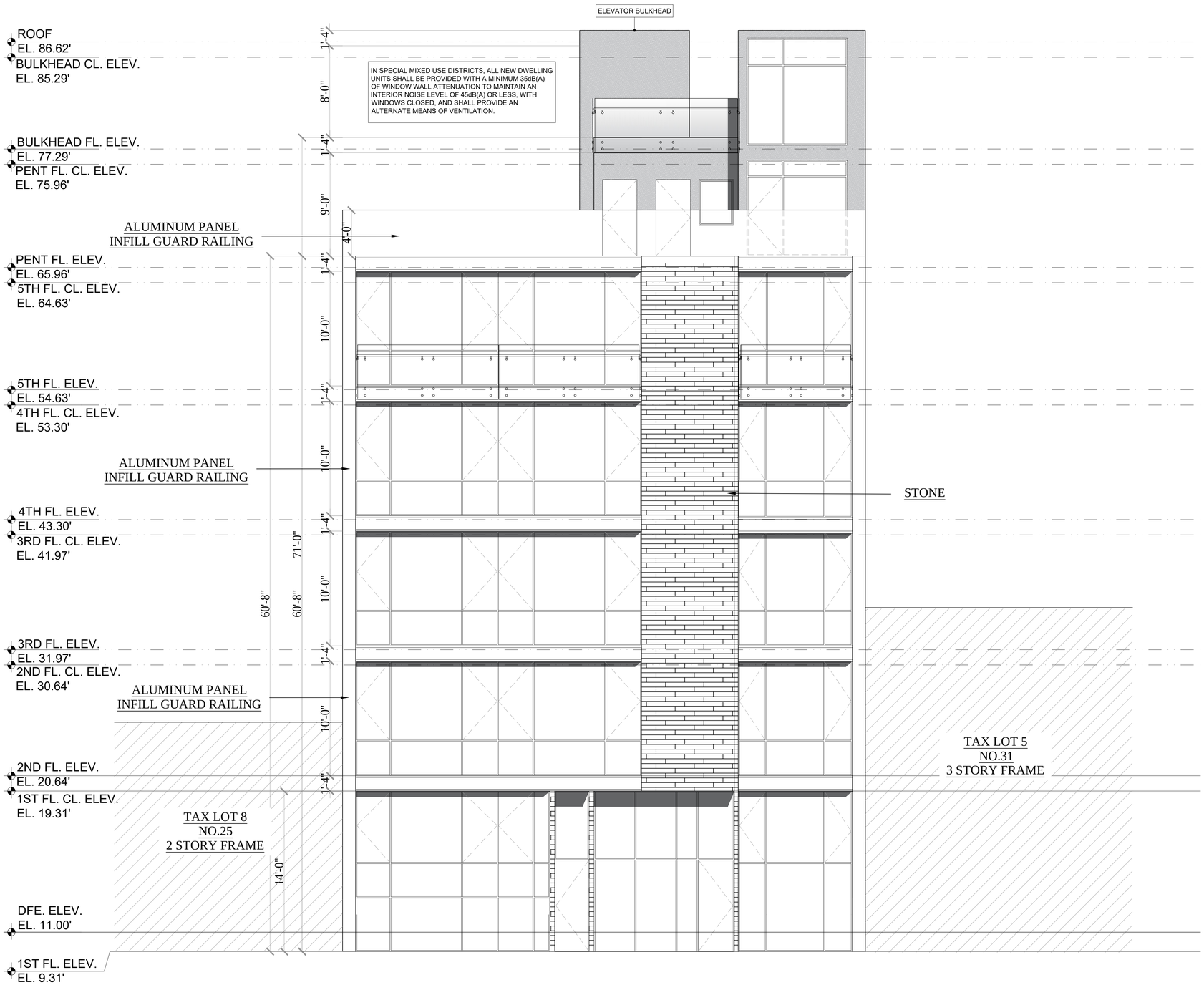
DATED_____

CARTOGRAPHER_____

SEAL AND SIGNATURE:

SWORN BEFORE ME THIS
_____DAY OF _____20_____

01-17-2020



FRONT ELEVATION(NORTH)

SCALE:

0 5 10 20

INFOCUS
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PROJECT LOCATION:
29 HAVEMEYER STREET
BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
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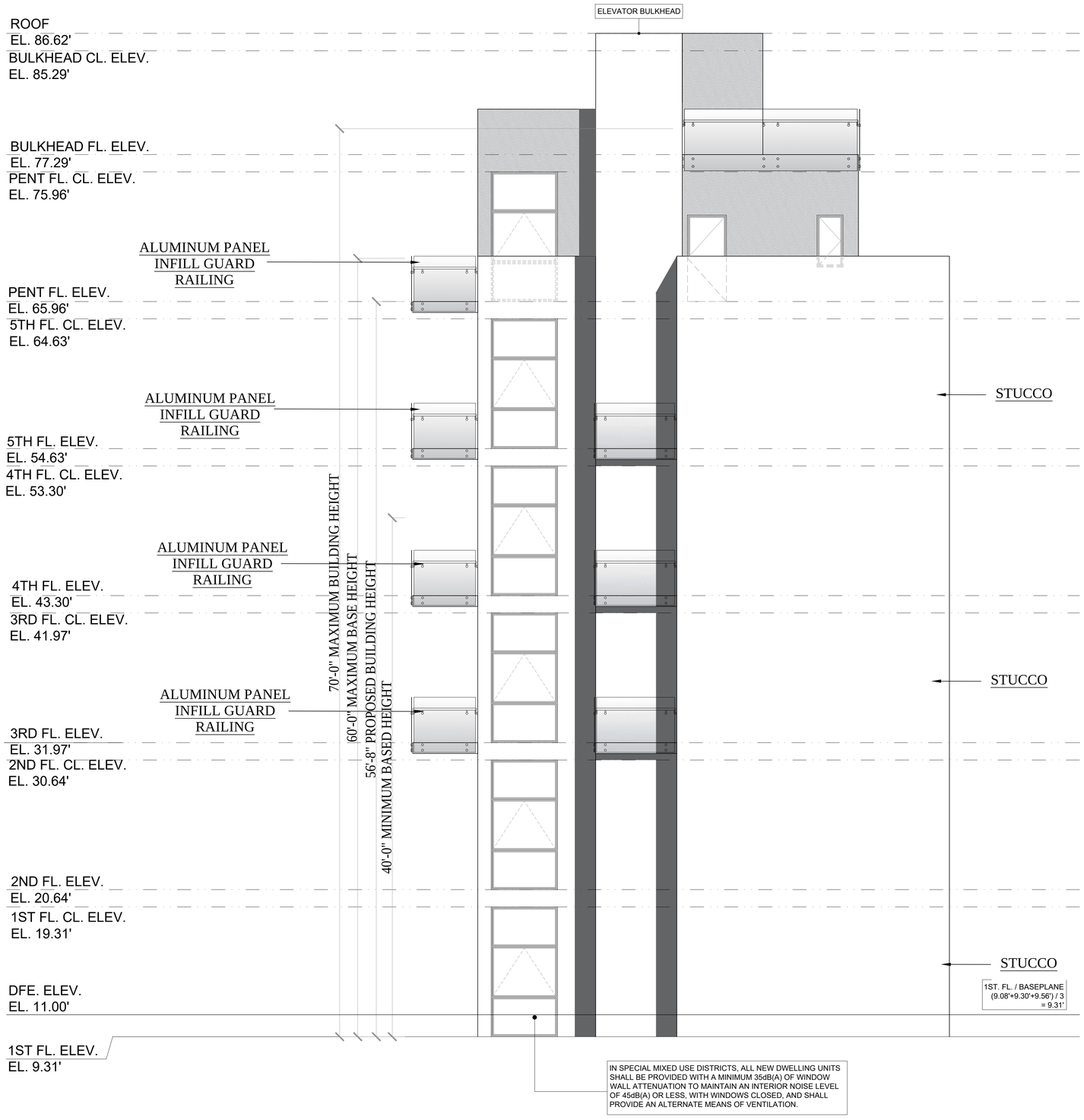
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CARTOGRAPHER_____

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_____DAY OF _____20_____

01-17-2020



SIDE ELEVATION(EAST)

SCALE:

0 5 10 20

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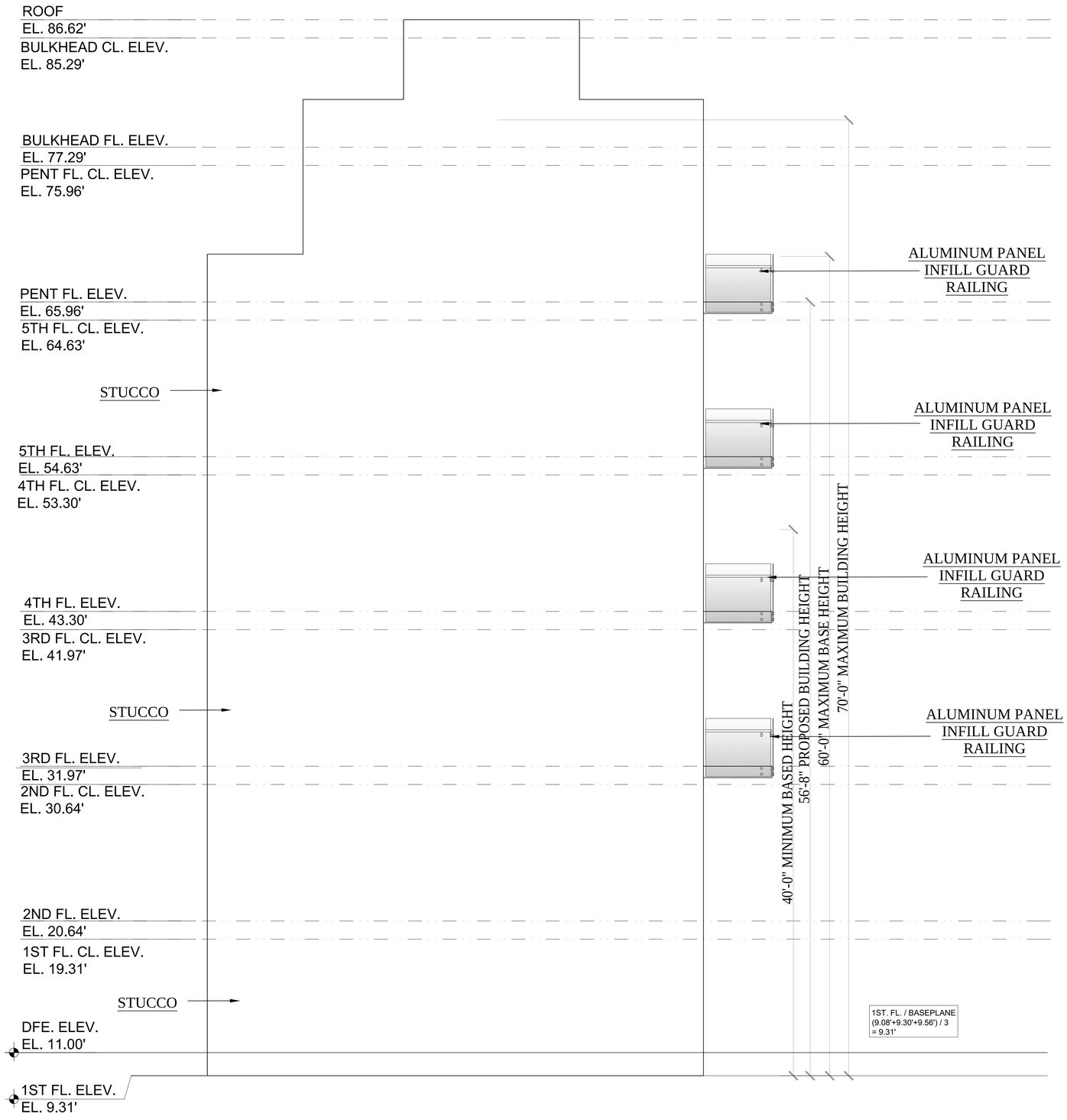
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CARTOGRAPHER_____

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SIDE ELEVATION(WEST)

SCALE:

0 5 10 20

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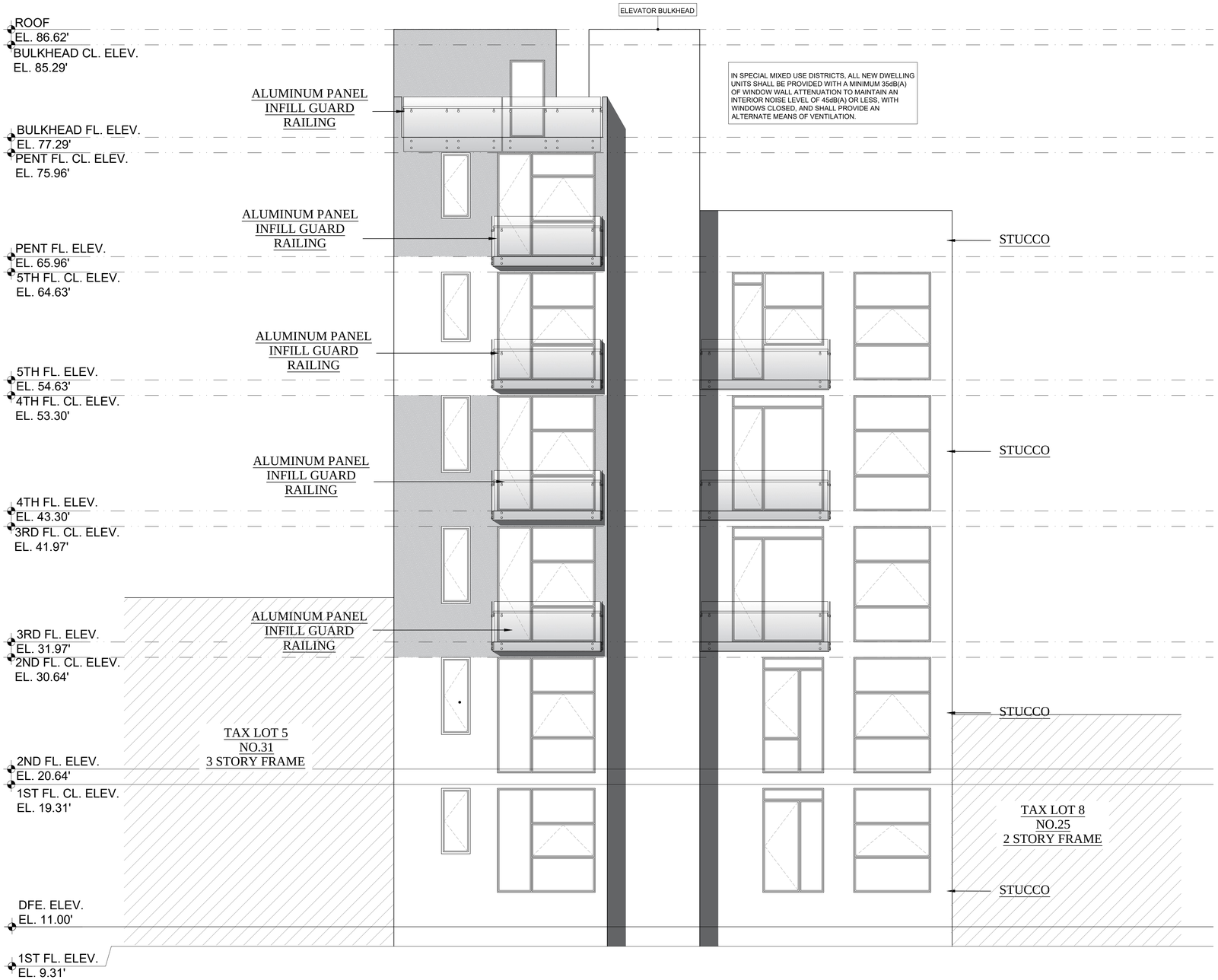
DATED_____

CARTOGRAPHER_____

SEAL AND SIGNATURE:

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_____DAY OF _____20_____

01-17-2020



BACK ELEVATION(SOUTH)

SCALE:

0 5 10 20

INFOCUS
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FAX: (646)-786-3816 INFO@INFOCUSPC.COM

STATEMENT OF DIMENSIONS

THE APPROXIMATE PHYSICAL DIMENSIONS OF EACH RESIDENTIAL UNIT CONSISTS OF THE AREA ENCLOSED HORIZONTALLY FROM THE OUTSIDE OF THE EXTERIOR WALLS TO THE CENTERLINE OF THE PARTITIONS SEPARATING ONE UNIT FROM ANOTHER UNIT, CORRIDORS, STAIRS, ELEVATORS AND OTHER MECHANICAL EQUIPMENT SPACES, OR ANY COMMON ELEMENTS AS HEREAFTER DEFINED; VERTICALLY, EACH UNIT CONSISTS OF THE SPACE BETWEEN THE UPPER FACE OF THE SUBFLOOR AND THE UPPER FACE OF THE DRYWALL CEILING.

DECLARANT:
NAME: 27-29 HAVEMEYER ST LLC
ADDRESS: 29 HAVEMEYER STREET
BROOKLYN NY 11222

ENGINEER'S CERTIFICATION
STATE OF NEW YORK COUNTY OF KINGS
THIS IS TO CERTIFY THAT THIS IS AN ACCURATE COPY OF PORTIONS OF THE PLAN OF THE BUILDING AS FILED WITH AND APPROVED BY THE DEPARTMENT OF BUILDINGS CITY OF NEW YORK, AND FULLY AND FAIRLY DEPICTS THE LAYOUT, LOCATION, UNIT, DESIGNATION AND APPROXIMATE DIMENSIONS OF THE UNIT AS BUILT

PROJECT LOCATION:
29 HAVEMEYER STREET
BROOKLYN, NY 11211

BLOCK: 2323 LOT: 6

PROJECT NAME/DESCRIPTION:
PROPOSED 5 FAMILY RESIDENCE WITH MIXED USER 6 STORY BUILDING

TAX LOT CERTIFICATION
THE UNIT DESIGNATIONS AND THE TAX LOT NUMBERS SHOWN HEREON CONFORM TO THE OFFICIAL TAX LOT NUMBERS SHOWN ON THE TAX MAP OF THE CITY OF NEW YORK, BOROUGH OF BROOKLYN.

DATED_____

CARTOGRAPHER_____

SEAL AND SIGNATURE:

SWORN BEFORE ME THIS
_____DAY OF _____20_____

01-17-2020

P 172—Lease: short form: plain English: 5-78
Note: added sections should be appropriately divided and captioned.

© 1978 BY JULIUS BLUMBERG, INC., PUBLISHER, NYC 10013

LEASE AGREEMENT

The parties agree as follows:

Date of this Lease: _____ __, 20__

Parties to this Lease and addresses:

Landlord: 2729 Havemeyer Realty LLC
Address for notices: 359 16th Street, Brooklyn, NY 11215

You, the Tenant:
Address: 29 Havemeyer Street, Apt _____, Brooklyn, NY 11211

If there are more than one Landlord or Tenant the words "Landlord" and "Tenant" used in this Lease includes them.

Term:

1. years: months: beginning: 19
ending: 19

Premises rented:

2.

Rent:

3. The yearly rent is $. You, the Tenant, will pay this yearly Rent to the Landlord, as follows:

Agreement to lease and pay rent:

4. Landlord leases the Premises to you, the Tenant, for the Term. You, the Tenant, agree to pay the Rent and other charges as required in the Lease. You, the Tenant, agree to do everything required of you in the Lease.

Default:

5. If you, the Tenant, fail to pay the Rent, or any part of the Rent when it becomes due, the Landlord may sue you for it, or re-enter the Premises, or use any legal remedy.

Taxes:

6. The agrees to pay all taxes to be assessed on the Premises during the Term.

End of the Term:

7. You, the Tenant, agree that at the end of the Term you will surrender the Premises in as good condition as now, except for ordinary wear and damage by the elements.

Successors: 8. Unless otherwise stated, the Lease is binding on all parties who lawfully succeed to the rights or take the place of the Landlord or you, the Tenant.

Changes: 9. This Lease can be changed only by an agreement in writing signed by the parties to the Lease.

Quiet enjoyment: 10. Landlord agrees that if you, the Tenant pay the rent and are not in default under this Lease, you, the Tenant may peaceably and quietly have, hold and enjoy the premises for the Term of this Lease.

Signatures: The parties have signed this lease as of the date at the top of the first page.

LANDLORD:
2729 HAVEMEYER REALTY LLC

_____

You, the TENANT:

_____

WITNESS:

_____

_____

GUARANTY OF PAYMENT

Date of Guaranty:

Guarantor and address:

Reason for Guaranty: 1. I know that the Landlord would not rent the Premises to the Tenant unless I guarantee Tenant's performance. I have also requested the Landlord to enter into the Lease with the Tenant. I have a substantial interest in making sure that the Landlord rents the premises to the Tenant.

Guaranty: 2. The following is my Guaranty:
I guaranty the full performance of the Lease by the Tenant. This Guaranty is absolute and without any condition. It includes, but is not limited to, the payment of rent and other money charges.

In addition, I agree to these other terms:

Changes in Lease have no effect: 3. This Guaranty will not be affected by any change in the Lease, whatsoever. This includes, but is not limited to, any extension of time or renewals. The Guaranty will bind me even if I am not a party to these changes.

Waiver of notice: 4. I do not have to be informed about any default by Tenant. I waive notice of nonpayment or other default.

Performance: 5. If the Tenant defaults, the Landlord may require me to perform without first demanding that the Tenant perform.

Waiver of jury trial: 6. I give up my right to trial by jury in any claim related to the Lease or this Guaranty.

Changes: 7. This Guaranty can be changed only by written agreement signed by all parties to the Lease and this Guaranty.

Signatures:

GUARANTOR:

_____

WITNESS:

_____

STATE OF COUNTY OF ss.:
On before me personally appeared

to me known and known to me to be the individual(s) described in and who executed the foregoing Lease, and duly acknowledged to to me that he executed the same.

_____

RIDER TO INTERIM LEASE

Apt. __, 29 Havemeyer Street,
Brooklyn, New York 11211
Dated: _____
Landlord: **2729 HAVEMEYER REALTY LLC**
Tenant(s):_____
_____

---

1. In the event of any inconsistency between the printed portion of this Interim Lease and this Rider, this Rider will control in each instance and that any inconsistency between the printed portion of this Interim Lease or this Rider with the provisions of the Offering Plan for the conversion of the subject building to Condominium ownership, shall be resolved with the provisions of the Offering Plan controlling in each and every instance.

2. Tenant acknowledges that the subject apartment is not subject to any form of rent regulation (i.e. the apartment is not subject to the Rent Control or Rent Stabilization laws or code or any other form of regulation, regulating the amount of rent or affording the tenant any right to renew this lease upon its expiration).

3. Tenant acknowledges that this lease is for one year only and that the landlord is under no obligation to extend this lease for any period of time at the expiration hereof or to agree to any assignment of this Interim Lease by Tenant.

4. Tenant shall not sublet this Interim Lease without Landlord's/Sponsor's prior express written consent.

5. Tenant acknowledges that the landlord has advised that the landlord has no intention of renewing or otherwise extending the term of this lease upon the expiration of its term.

6. Tenant acknowledges that it is responsible for the cost and expense of its own telephone, cable T.V. and electric service. Tenant shall also be responsible for arranging for any such utility service including the payment of any security deposit or arranging to be on premises in order for service to be connected. Tenant acknowledges that landlord and its agents have no responsibility in regard to arranging for or paying for any such service, including any hook-up as may be necessary.

7. Tenant acknowledges that no portion of this lease will be binding upon Landlord and/or Landlord's agents in any manner and Landlord will not have incurred any obligation to the Tenant or any other party arising out of this lease or in connection with the subject apartment, unless and until it is signed by, or on

behalf of Landlord, and a fully executed, duplicate original of this lease is delivered to Tenant.

8. Tenant acknowledges that it has entered into a Purchase Agreement for the subject apartment and paid the requisite down payment required thereunder, as provided for in the Offering Plan for the conversion of the subject premises to condominium ownership; that any uncured default by Tenant hereunder will also constitute a default under such Purchase Agreement giving rise to such rights and remedies available to Sponsor as provided for in such Purchase Agreement and/or the Offering Plan and that any uncured default under the Purchase Agreement shall constitute a default under this Interim Lease entitling Landlord to terminate this Interim Lease and recover possession of the Unit.

9. Tenant agrees and acknowledges that in the event of an uncured default under the Purchase Agreement and/or this Interim Lease, Tenant will vacate the Unit within thirty (30) days within the giving of written notice of the cancellation of such Purchase Agreement.

10. No portion of the rent paid under this Interim Lease shall be credited toward the Purchase Price for the Unit and no portion of the down payment or any other sum paid in connection with the Purchase Agreement shall be credited toward Tenant's obligations under this Interim Lease.

11. Rent due under this Interim Lease shall be adjusted as of the Closing Date so that rent under the Interim Lease will be paid through the Closing Date only.

12. Landlord, as Sponsor, does not presently offer the right to rescind the Purchase Agreement. However, should such right be offered in the future as disclosed in an amendment to the Offering Plan, and exercised by Tenant as Purchaser, then Interim Tenant/Purchaser's right to rescind will be conditioned upon his/her canceling the interim lease and surrendering possession of the Unit and leaving the same vacant, in good condition and broom clean within thirty (30) days after he/she elects to rescind as per such amendment to the Offering Plan. He/she must also pay any rent due under this Interim Lease through the date that possession is actually surrendered.

13. Smoking Policy. The Condominium's official Smoking Policy, in accordance with Section 17-506.1 of the Administrative Code of the City of New York, and consistent with the New York City Smoke-Free Act, is as follows:

Smoking is prohibited in all enclosed common areas of the Property and the Building, including but not limited to: Hallways, lobby, basement and stairwells as well as the following outdoor common areas within the property line limits of the Building: Roofs, alleyways, entryway, refuse accumulation area, yards, courtyards and fire escapes. Smoking means inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe, or any form of lighted object or device

which contains tobacco or other plant based product intended to be inhaled including without limitation, all smokeless/vapor - electronic cigarettes.

Smoking is generally permitted within Units and unenclosed areas ancillary to the Unit such as terraces and balconies – however, if any smoking is taking place within a Unit (or from an outdoor space ancillary to the Unit such as a terrace or balcony) the Unit Owner must not allow any smoke to escape such Unit and seep into the public areas of the Building or other Units within the Building thereby affecting the comfort, rights or convenience of others residents and/or occupants of the Building. The Board of Managers reserves the right to hold any Unit Owner in default of this Rule in the event such Unit Owner or their tenant or any guest/invitee of such Unit Owner and/or tenant, allows smoke (whether from within their Unit or from an outdoor space ancillary to their Unit) to escape into the common elements or another Unit in the Building and/or to insist that the Unit Owner install at its cost and expense (vis-à-vis the Unit Owner and the Condominium) an approved exhaust system designed to divert any smoke in the Unit to the outside of the Building.

No Unit Owner shall permit or otherwise allow himself/herself and/or his/her tenants/subtenants, roommates, guests, co-occupants and invitees to smoke in any prohibited area of the Property and/or Building or to otherwise violate any provision of this Smoking Policy and a breach of this Rule by any such person shall be considered a default by the Unit Owner of their obligations under the By-laws.

Each lease/sublease entered into by a Unit Owner/tenant with a tenant/subtenant after the date hereof must incorporate this Rule representing the Condominium's formal Smoking Policy, in any new lease/sublease or renewal of a lease/sublease that they enter into with their tenant/subtenant, as required by Section 506.1(b)(2) and (3) of Title 17 of the Administrative Code of the City of New York. Unit Owners are reminded that they also face civil penalties in the event that they fail to fulfill their obligations under Section 506.1(b)(2) and (3) and they are urged to consult with their own attorney or legal advisor in regard thereto.

2729 HAVEMEYER REALTY LLC
Sponsor

By:_____

_____
(Tenant)

_____
(Tenant)

DECLARATION OF CONDOMINIUM

ESTABLISHING PLAN OF CONDOMINIUM OWNERSHIP FOR THE PREMISES KNOWN AS THE 29 HAVEMEYER CONDOMINIUM, 29 HAVEMEYER STREET, BROOKLYN, NEW YORK, 11238 PURSUANT TO ARTICLE 9B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK

NAME: THE 29 HAVEMEYER CONDOMINIUM

DECLARANT: 2729 HAVEMEYER REALTY LLC

BLOCK: 2323

LOT: F/K/A 6
N/K/A _____

DECLARATION EXECUTED ON _____ __, 201_

RETURN BY MAIL TO: TUREK ROTH GROSSMAN LLP
Attorneys for Declarant
377 Fifth Avenue, 6th Floor
New York, New York 10016
Attention: Allen M. Turek, Esq.

DECLARATION OF CONDOMINIUM

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B	Description of the Units
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E	Power of Attorney

DECLARATION OF CONDOMINIUM

THE 29 HAVEMEYER CONDOMINIUM

(Pursuant to Article 9B of the Real Property Law
of the State of New York)

2729 HAVEMEYER REALTY LLC, a New York Limited Liability Company, having an office at 359 16th Street, Brooklyn, New York 11215 (hereinafter referred to as "Declarant", does hereby declare as follows:

PART I

ARTICLE 1

DEFINITIONS

All capitalized terms used in this Declaration that are not otherwise defined in the Articles hereof shall have the meanings set forth in Exhibit C annexed hereto, unless the context in which such terms are used shall otherwise require. All capitalized terms used in this Declaration that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the said capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

ARTICLE 2

SUBMISSION OF THE PROPERTY

Declarant hereby submits the Property to the provisions of the Condominium Act and, pursuant thereto, does hereby establish a regime for the Condominium ownership of the Property as more particularly set forth herein and in the By-laws.

ARTICLE 3

NAME OF CONDOMINIUM

The Condominium shall be known as "THE 29 HAVEMEYER CONDOMINIUM".

ARTICLE 4

THE LAND

The Land, which is located in the County of Kings in the City and State of New York and is more particularly described in Exhibit A annexed hereto, is owned by Declarant in fee simple absolute and has a site area of approximately 2,440.84 square feet.

ARTICLE 5

THE BUILDING

Included in the Property described in Article 1 is the Building located at the street address 29 Havemeyer Street, Brooklyn, New York. The Building consists of six stories, which shall be divided into five (5) Residential Units and one (1) Commercial Unit.

ARTICLE 6

THE UNITS

(a) 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; (i) its designation number; (ii) its tax lot number; (iii) its approximate location in the Building; (iv) its approximate square footage; (v) the number of rooms contained therein; (vi) the portions of the Common Elements to which such Unit has immediate access; and (vii) the Common Interest appurtenant to such Unit. The precise location of each Unit within the Building is shown on the Floor Plans.

(b) Each Unit consists of the area measured horizontally from the exterior side of an exterior wall (perimeter columns and perimeter mechanical pipes are not deducted) to the exterior of the opposite perimeter walls of the Unit or to the center-line of any interior demising wall and the areas measured vertically from the top of the floor underlayment to the underside of the plaster ceiling at its highest level. However, any Common Elements located within a Unit shall not be considered a part of such Unit.

(c) Each Unit includes: (i) the entrance doors to such Unit; (ii) the interior walls, partitions and floor coverings and plastered ceilings affixed, attached, or appurtenant to such Unit; (iii) any and all equipment, fixtures and appliances; and (iv) all Facilities affixed attached, or appurtenant to such Unit and benefiting only that Unit.

(d) Notwithstanding anything contained in this Article 6 to the contrary, each Unit Owner shall have the right, to install, at such Unit Owner's sole cost and expense, such decorations fixtures and coverings on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit, provided that no such installation shall impair the structural integrity of such Unit or of the Building.

ARTICLE 7

THE COMMON ELEMENTS

(a) The Common Elements consist of the Land and those rooms, areas, corridors and other portions of the Building (other than the Units), as well as those Facilities therein, either currently or hereafter existing for the common use of the Units or of the Unit Owners or necessary for, or convenient to, the existence, maintenance, management, operation, or safety of the Property. The Common Elements include:

(i) the Land;

(ii) all foundations, columns, beams, supports, girders, exterior walls, partitions, window frames (excluding panes), concrete floor slabs, roofs (other than those portions of the roof that are terraces designated on the Floor Plans as Limited Common Elements appurtenant to the Units), and ceilings in, on, or under the Building, to the extent that the same are not expressly included as a part of a Unit pursuant to the terms of Article 6 hereof;

(iii) all hallways, corridors, lobbies, cellars, stairs, stairways, elevator shafts and pits, other mechanical and electrical equipment spaces and rooms (other than the storage rooms in the cellar designated on the Floor Plans as Limited Common Elements) and entrances to, and exits (excluding the private balconies and terraces designated on the Floor Plans as a Limited Common Elements appurtenant to Units 3, 4, 5A and 5B, if any) from the Building;

(iv) all central and appurtenant installations and Facilities for services such as power, light, telephone, intercom, gas, sewer, plumbing, drainage, hot and cold water distributions, heat, garbage disposal and other mechanical and electrical systems to the extent that the same are not expressly included as a part of a Unit pursuant to the terms of Article 6 hereof; and

(v) all other parts of the Property, and all apparatus and installations now existing or hereafter constructed in the Building or on the Property, either existing 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.

(b) The Common Elements shall remain undivided, and no Unit Owner or any other Person shall bring any action for partition thereof, except as is expressly permitted pursuant to the terms of Article 15 hereof and Section 5.5 of the By-laws.

(c) Certain portions of the Common Elements are limited and further restricted in use to Unit Owners of the Unit to which such Limited Common Elements are appurtenant, subject to the right of the Board of Managers to enter upon any such Limited Common Element to make structural repairs or structural replacements to said Limited Common Elements or any Common Element contained therein and subject to the Rules and Regulations of the Condominium. The Unit Owner of such Unit shall be responsible for providing access to the Limited Common Element to the Condominium and to the extent, if any, that such access is blocked by any personal belongings of such Unit Owner – or any improvement thereupon – it shall be such Unit Owner's responsibility to remove and (if desired by such Unit Owner) replace such personal belongings or improvements, at the Unit Owner's sole cost and expense.

ARTICLE 8

DETERMINATION OF COMMON INTERESTS

(a) The Common Interest of each Unit has been determined by the Declarant, pursuant to the terms of the Condominium Act, based upon the location of such space and the additional factors of relative value of such space to other space in the Condominium, uniqueness of the Unit, category of the Unit, availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

(b) In accordance with Real Property Law §339-m the Condominium Board is authorized to specifically allocate various expenses among the Residential and Commercial Unit Owners to the extent various services and budget items benefit the respective Units more.

(c) Common Expenses have been allocated amongst the Residential Units and the Commercial Unit, on the basis of usage rather than Common Interest. The First Year's Budget as provided in the Offering Plan to convert 29 Havemeyer Street, Brooklyn, New York to condominium ownership sets forth the line item, if any, to be paid for by the Commercial Unit Owner. The Condominium Board may not modify these allocations without the consent of the Commercial Unit Owner. Any new line items which may be added to the budget by the Condominium Board in the future shall be paid for on the same basis.

ARTICLE 9

USE OF UNITS

(a) Each Unit may be used for any lawful purpose.

(b) A Unit owned or leased by an individual, corporation, partnership, fiduciary, or any other entity may be occupied only by said individual, or by an officer, director, stockholder, or employee of such corporation, or by a partner or employee of such partnership, or by said fiduciary (including directors, officers, stockholders, or employees of corporate fiduciaries and partners or employees of partnership fiduciaries), or by the beneficiary of said fiduciary, or by

a principal or employee of such other entity, or by Family Members or guests of any of the foregoing. Units may be leased only in accordance with the By-laws and Rules and Regulations.

(c) Declarant may, without the consent of the Condominium Board or other Unit Owners: (i) grant permission for the use of any Unsold Units as a professional office or for any other lawful purpose; (ii) use any Unsold Units as model Units and offices for the selling, renting, management, operation and promotion of Unsold Units; and (iii) lease any Unsold Units to third parties for their occupancy or any other lawful purpose.

ARTICLE 10

EASEMENTS FOR THE ENJOYMENT OF COMMON ELEMENTS

(a) Subject to the terms of the By-laws and the Rules and Regulations, Declarant, the Unit Owners, all other permitted tenants and occupants of the Building, the Condominium Board and all officers, partners, employees, agents, guests, invitees and licensees of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the Common Elements. No Person shall use or enjoy the Common Elements except in accordance with the reasonable purposes for which they are intended and without encroaching upon the rights of other Persons to do so.

(b) Declarant and its designees, 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, Declarant reserves the right to use portions of the Common Elements for sales, rental or display purposes, to place "for sale", "for rent" and other signs and promotional materials, of such size and content as Declarant shall determine.

ARTICLE 11

OTHER EASEMENTS

(a) Subject to the terms of the By-laws and to the Rules and Regulations, each Unit Owner shall have, in common with all other Unit Owners, an easement to use any of the Common Elements. In addition, the Condominium Board shall have an easement and a right of access to each Unit and to the Common Elements to inspect them, to remove violations therefrom and to operate, maintain, repair and replace any of the Common elements.

(b) If (i) any portion of the Common Elements now encroaches upon any Unit, (ii) any Unit now encroaches upon any other Unit or upon any portion of the Common Elements or (iii) any such encroachment shall hereafter occur as a result of (x) the settling or shifting of the Building, (y) any repair or alteration made to the Common Elements in accordance with the terms of this Declaration and the By-laws by, or with the consent of, the Condominium Board, by Declarant, or its designee or (z) any repair or restoration made to the Building or any portion thereof, to any Unit, or to the Common Elements in accordance with the terms of this Declaration and the By-laws, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same for so long as the Building or the affected Unit or Common Elements shall stand.

ARTICLE 12

ALTERATIONS, ADDITIONS, IMPROVEMENTS AND CHANGES TO UNSOLD UNITS

Declarant or its designee shall have the right, without the consent or approval of the Condominium Board, any other Unit Owner, or Person, to:

(i). make alterations or improvements, whether structural or nonstructural to such Unsold Units;

(ii). change the layout, or number of rooms, in, any of such Unsold Units;

(iii). change the size and/or number of Unsold Units by (w) subdividing one or more such Unsold Units into two or more separate Units, (x) combining two or more or separating such Unsold Units into one or more Unsold Units, (y) altering the boundary walls of any of such Unsold Units; and

(iv). reapportion among such Units affected by such change in size or number their respective Common Interests.

ARTICLE 13

ACQUISITIONS OF UNITS BY THE CONDOMINIUM BOARD

If (i) any Unit Owner surrenders his Unit to the Condominium Board pursuant to the terms of the By-laws or of the Condominium Act or (ii) the Condominium Board, pursuant to the By-laws, either (x) acquires or leases a Unit, or (y) purchases a Unit, at a foreclosure or other similar sale, then, in any such event, title or the leasehold estate, as the case may be, to such Unit shall be held by the Condominium Board or its designee, on behalf of all Unit Owners.

ARTICLE 14

POWER OF ATTORNEY TO DECLARANT AND THE CONDOMINIUM BOARD

(a) Each Unit Owner shall be deemed to have appointed as such Unit Owner's attorney-in-fact, which power is irrevocable and coupled with an interest and with power of substitution, Declarant, to amend the Condominium Documents pursuant to the terms of Article 18 hereof and (ii) the Persons who shall from time to time constitute the Condominium Board, jointly, to:

(x) acquire or lease any Unit (1) whose owner desires to sell, or lease or surrender the same or (2) that becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee;

(y) sell, lease, mortgage, or otherwise deal with (but not to vote the Common Interest appurtenant to) any Unit so acquired; and

(z) execute, acknowledge and deliver (1) any declaration or other instrument affecting the Condominium that the Condominium Board deems necessary or appropriate to comply with any Law applicable to the maintenance, demolition, construction, alteration or repair of the Condominium or (2) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Condominium or the Common Elements that the Condominium Board deems necessary or appropriate.

(b) In confirmation of the foregoing power of attorney, each Unit Owner, upon the request of either Declarant or the Condominium Board, shall duly execute, acknowledge and deliver to the requesting party, for recording in the Register's Office, a Power of Attorney in the form set forth as Exhibit E to this Declaration.

ARTICLE 15

TERMINATION OF CONDOMINIUM

The Condominium shall continue until terminated by (i) casualty loss, condemnation, or eminent domain, as more particularly provided in the By-laws or (ii) withdrawal of the Property from the provisions of the Condominium Act by a vote of a least eighty (80%) percent of all Unit Owners, both in number and in aggregate Common Interests. In the event that said withdrawal is authorized 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 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.

ARTICLE 16

COVENANT OF FURTHER ASSURANCES

(a) Any Person who is subject to the terms of this Declaration, whether such Person is a Unit Owner, a lessee of a Unit Owner, or otherwise, shall, at the expense of any such other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action, as such other Person 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.

(b) If any Unit Owner or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledge, or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action that such Unit Owner or Person is required to take pursuant to this Declaration, then the Condominium Board is hereby authorized

as attorney-in-fact for such Unit Owner or other Person, which power is irrevocable and deemed to be coupled with an interest and with power of substitution to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other Person, and such document or action shall be binding on such Unit owner or other Person.

(c) If any Unit Owner or the Condominium Board or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledge, or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action that the Condominium Board, Unit Owner, other Person is required to take pursuant to this Declaration at the request of Declarant, then Declarant is hereby authorized as attorney-in-fact for the Condominium Board, such Unit Owner or other Person, which power is irrevocable and deemed to be coupled with an interest and with power of substitution to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Condominium Board, such Unit Owner or other Person, and such document or action shall be binding on the Condominium Board, such Unit Owner or other Person, as the case may be.

ARTICLE 17

COVENANTS TO RUN WITH THE LAND

All provisions of this Declaration, the By-laws and the Rules and Regulations, shall be perpetual and be construed to be covenants running with the Land. 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.

ARTICLE 18

AMENDMENTS TO THIS DECLARATION

(a) Any provision of this Declaration may be amended or deleted by the vote of at least 66 2/3% of all Unit Owners, both in number and in aggregate Common Interests, taken in accordance with the provisions of the By-laws. No such amendment or deletion shall be effective until recorded in the Register's Office. Articles 9, 10, 11, 12, 14 and 15 of this Declaration may not be amended or deleted unless eighty (80%) percent, both in number and in aggregate Common Interests, of all Unit Owners approve such amendment or deletion.

(b) Declarant or its designee shall have the right, at its sole cost and expense and without the vote or consent of any other Unit Owners, or the Condominium Board, to execute and record in the Register’s Office amendments to this Declaration, together with such documents, plans and maps as Declarant or such designee deems appropriate to effectuate the same:

(i) to reflect any changes in Unsold Units and/or the reapportionment of the Common Interest of the affected Unsold Units resulting therefrom made by Declarant or such designee in accordance with the terms of Article 12 hereof; or

(ii) required by (x) an Institutional Lender designated by Declarant to make a loan secured by a mortgage on any Unit, (y) any governmental agency having regulatory jurisdiction over the Condominium or (z) any title insurance company selected by Declarant to insure title to any Unit. Provided, however, that any amendment made pursuant to the terms of subparagraph (i) or (ii) of this paragraph shall not (1) change the Common Interest of any Unit other than a Unit owned by Declarant, (2) require a material, physical modification of any Unit other than a Unit owned by Declarant or (3) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender unless the owner of such affected Unit (in the event describe in subparagraph (1) or (2) of this paragraph) or the holder of such mortgage (in the event described in subparagraph (3) of this paragraph) shall consent thereto by joining in the execution of such amendment.

(c) No amendment to the Condominium Documents shall be adopted for so long as Declarant or its designee owns any Unit if the same would (i) unreasonably interfere with the sale, lease, or other disposition of a Unit owned by Declarant or such designee; (ii) abridge, modify, suspend, eliminate, or otherwise affect any right, power, easement, privilege, or benefit reserved to Declarant or such designee or (iii) impose any discriminatory charge or fee against Declarant or such designee without the consent of Declarant or its designee.

(d) So long as the Declarant owns at least one (1) Unit, the provisions of this Article 18 may not be modified, amended, added to, or deleted, in whole or in part, without the prior written consent of Declarant or its designee.

ARTICLE 19

CONSENTS OF DECLARANT AND THE CONDOMINIUM BOARD

Wherever the consent or approval of Declarant or its designee is required under this Declaration or the By-laws, such consent or approval shall not be required when Declarant or such designee no longer owns any Units. All consents required to be given by Declarant or the Condominium Board shall be given in writing.

ARTICLE 20

PERSON TO RECEIVE SERVICE

Allen M. Turek, Esq., 377 Fifth Avenue, 6th Floor, New York, NY 10016, or any designated successor, is hereby designated to receive service of process in any action that may be brought against the Condominium. In addition, in accordance with Section 339-n of the Real Property Law, the Secretary of State of the State of New York is hereby designated as an agent of the Board of Managers to receive service of process in any action brought against the Condominium.

ARTICLE 21

SEVERABILITY

If any provision of the Condominium Documents is invalid or unenforceable the remainder of the Condominium Documents shall not be affected thereby.

ARTICLE 22

GENDER

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.

ARTICLE 23

CAPTIONS

The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of this Declaration or the intent of any provision hereof.

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the day ____ of _____ , 201_.

2729 HAVEMEYER REALTY LLC, Declarant

By:_____

STATE OF NEW YORK)
: ss.:
COUNTY OF _____)

On the _____ day of _____, in the year _____, 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

EXHIBIT A TO THE DECLARATION
OF
THE 29 HAVEMEYER CONDOMINIUM

DESCRIPTION OF THE LAND

SCHEDULE A

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the Easterly side of Havemeyer Street, distant 25'-0" Southerly from the corner formed by the intersection of the Southerly side of North 8th Street and the Easterly side of Havemeyer Street;

RUNNING THENCE Easterly and parallel with North 8th Street, 51'-4";

THENCE Southerly parallel with Havemeyer Street, 51'-10" to the land formerly of Richard Stack;

THENCE Northwesterly 27'-11.5" to a point on a line drawn at right angles to Havemeyer Street and distant 24'-0" Easterly from the Easterly side thereof;

THENCE Westerly at right angles to Havemeyer Street 24'-0" to the Easterly side of Havemeyer Street to said last two courses being along land formerly of Richard Stack;

THENCE Northerly along the Easterly side of Havemeyer Street, 46-0" to the point or place of BEGINNING.

SCHEDULE B TO THE DECLARATION OF THE 29 HAVEMEYER STREET CONDOMINIUM

29 Havemeyer Street
Brooklyn, New York

Tax Block Number 2323
Tax Lot Number to be F/K/A 06

UNIT	TAX LOT	PERCENTAGE OF COMMON INTEREST	LOCATION	SQ.FT.	BEDROOMS/BATHS	LIMITED COMMON AREAS: SQ.FT.
1			First	1,043.0	0/2 (1/2)	y: 863.0
2			Second	1,099.0	3/2	
3			Third	1,099.0	3/2	b: 84.0 b: 47.0
4			Fourth	1,099.0	3/2	b: 84.0 b: 47.0
5A			Fifth	787.0	2/2	b: 84.0 b: 57.0
5B			Fifth Sixth Bulkhead	312.0 366.0 109.0	1/1.5	b: 47.0 b: 47.0 t: 224.0 t: 190.0

NOTES
y: DENOTES YARD AREA.
b: DENOTES BALCONY.
s: DENOTES STORAGE.
t: DENOTES ROOF TERRACE.
a: DENOTES AREAWAY

EXHIBIT C TO THE DECLARATION
OF
THE 29 HAVEMEYER CONDOMINIUM

General definition of certain terms used in the Plan are set forth below. In the event these definitions are otherwise defined or the Condominium Act, GBL, or the regulations of the New York State Department of Law, or in the Declaration and By-laws of the Condominium, then such definitions shall prevail over any contrary definition contained herein.

1. **Appurtenant Interest**: With respect to any Unit, the undivided interest of the owner of such Unit in and to: (i) the Common Elements; (ii) any other assets of the Condominium.

2. **Board of Managers**: Sometimes "Condominium Board" or "Board". The governing board of the Condominium composed of representatives designated by the Sponsor or selected by Unit Owners voting to supervise and manage the affairs of the Condominium in accordance with the By-laws of the Condominium.

3. **Building**: The building known as 29 Havemeyer Street, Brooklyn, New York.

4. **By-Laws:** The by-laws governing the operations of the Condominium, which are set forth in Part II of the Offering Plan, as the same may be amended from time to time.

5. **Closing**: Shall mean the date, time, place and procedure by which, among other things, fee title to a Unit and its appurtenant Common Interest is conveyed pursuant to a fully executed Purchase Agreement.

6. **Closing Date**: The date of the transfer of title to any specific Unit, as scheduled by Sponsor by written notice to any Purchaser (which notice may not be less than 30 days) and any adjournment of such date as may be agreed by Sponsor in writing.

7. **Commercial Unit**: The Non-Residential Unit designated as such in the Declaration together with its Common Interest.

8. **Common Area Work**: The improvements and renovations to the Common Areas of the Building necessary to obtain a final Certificate of Occupancy pursuant to the Construction Plans and Specifications.

9. **Common Charges**: Each Unit's proportionate share of the Common Expenses in accordance with its Common Interest.

10. **Common Elements**: All portions of the Property other than Units, including, but not limited to the land, the foundations, roofs and supports of the Building and all areas or facilities for the common use of the Units and Unit Owners.

11. **Common Expenses**: The aggregate of (a) expenses of the operation of the Property, and (b) all sums designated as Common Expenses by the Condominium Act, the Declaration or By-laws. The projected Common Expenses for the first year of operation are set forth in Schedule B.

12. **Common Interest**: The proportionate undivided interest of each Unit Owner in the Common Elements as determined in accordance with the Declaration. The total of all Common Interest percentages of all Unit Owners equals 100%. The Common Interest of a Unit is the basis for determining, among other things, a Unit Owner's undivided ownership interest in the Common Elements and share of Common Expenses and of any distributions upon termination of the Condominium.

13. **Condominium**: The Units and Common Elements constituting The 29 Havemeyer Condominium.

14. **Condominium Act**: Article 9B of the Real property Law of the State of New York.

15. **Condominium Board**: The Board of Managers of the Condominium.

16. **Condominium Documents**: The Declaration, the By-laws, Rules and Regulations and Floor Plans, as same may be amended from time to time.

17. **Construction Plan and Specifications**. The Plans and Specifications for the Building which are filed with and approved by the New York City Department of Buildings as same may be amended from time to time, pursuant to which the Building will be converted to its intended use as described in this Plan.

18. **Declarant/Sponsor**. Shall mean 2729 Havemeyer Realty LLC, 359 16th Street, Brooklyn, New York 11215.

19. **Declaration or Declaration of Condominium**: The instrument, including the By-laws, by which the Property is submitted to the provisions of the Condominium Act.

20. **Department of Law**: The Real Estate Finance Bureau of the Department of Law of New York State.

21. **Equal or Better Quality:** The Real Estate Finance Bureau of the Department of Law has accepted the equal or better quality to mean comparable or better quality recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

22. **Escrow Agent**: Turek Roth Grossman LLP, 377 Fifth Avenue, New York, New York 10016, (212) 223-3562 or its successors, as per an amendment to this Plan.

23. **Family Members**: The spouse, children (natural and adopted), stepchildren, grandchildren, siblings, parents, parents-in-law, grandparents, great-grandparents and aunts and uncles of a Unit Owner who reside in such Unit Owner's Unit.

24. **First Closing**: The Closing of title for the first Unit to be conveyed pursuant to a Purchase Agreement and this Plan.

25. **Floor Plans**: The floor plans of the Units certified by Wu Chen, P.E. of Infocus Design & Planning Inc., 86-16 Queens Blvd., Suite 205, Elmhurst, New York 11373, or such other engineer or architect designated by Sponsor, and filed with the City Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

26. **GBL**: Shall mean Section 352-eeee of the New York State General Business Law.

27. **Land**: All that certain tract, plot, piece and parcel of land, situate, lying and being in the County of Kings, State of New York, as more particularly described in Exhibit A to the Declaration, and located at 29 Havemeyer Street, Brooklyn, New York.

28. **Limited Common Elements**: Portions of the Property which are owned as Common Elements, but the exclusive use of which is granted to a single Unit Owner or several Unit Owners, such as balconies or terraces.

29. **Managing Agent**: Dimora NYC Inc., 359 16th Street, Brooklyn, New York 11215.

30. **Offering Plan**: This document, as may be amended from time to time, filed with the New York State Department of Law pursuant to which individual Units in the Condominium are offered for sale.

31. **Permanent Certificate of Occupancy**: Shall mean the permanent Certificate of Occupancy for the Building issued by the New York City Department of Buildings.

32. **Permitted Mortgage**: Any mortgage covering a Unit that is placed thereon in compliance with the terms of the By-laws.

33. **Permitted Mortgagee**: Any holder of a Permitted Mortgage.

34. **Person**: A natural person, corporation, partnership, limited liability company, association, trustee or other legal entity.

35. **Power of Attorney**: The document, signed by Unit Owners, which appoints: (a) the Board of Managers as attorney-in-fact to acquire or lease Units on behalf of all Unit Owners; and (b) the Sponsor as attorney-in-fact to amend the Condominium Documents under the conditions set forth in the Power of Attorney.

36. **Property**: Includes the Land, the Building and all other improvements thereon, owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be subject to the provisions of the Condominium Act.

37. **Purchase Agreement**: The agreement to purchase a Unit, the form of which is set forth in Part II of the Offering Plan.

38. **Purchaser**: Any Person who has entered into an agreement with Sponsor to purchase a Unit and who is not in default thereunder.

39. **Residential Unit**: Any of the 5 Units on floors two (2) through (6), inclusive, to be used for residential and other ancillary uses as permitted by the Building's Certificate of Occupancy.

40. **Rules and Regulations**: The rules and regulations of the Condominium, which are annexed as an addendum to the By-laws, as they may be amended, from time to time.

41. **Schedule A**: The section of the Plan entitled "Schedule A – Purchase Prices and Related Information."

42. **Schedule B**: The section of the Plan entitled "Schedule B – BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION

43. **Schedule B-1**: The section of the Plan entitled "B-1 Projection of Utility Cost for Building and Individual Units."

44. **Special Assessments**: The charges allocated and assessed by the Board of Managers to the Unit Owners, prorated in accordance with their respective percentage interest in the Common Elements (except as may be otherwise provided in the Declaration or in the By-laws).

45. **Sponsor/Selling Agent**: 2729 Havemeyer Realty LLC, a New York Limited Liability Company.

46. **Sponsor Designee**: Any person designated by the Sponsor to hold title to any Unsold Unit. Sponsor Designee shall have the right to designate person(s) to succeed to its rights and any such designee shall also be deemed a "Sponsor Designee".

47. **Temporary Certficate of Occupancy**: A Temporary Certificate of Occupancy issued by the New York City Department of Buildings.

48. **Unavoidable Delays**: Refers to delays due to strike, lockout, or other labor, civil or industrial disturbance, future order of any government, court or regulatory body, war, act of the public enemy, riot, sabotage, blockade, embargo, shortage of, failure or inability to secure materials or labor by reason of priority or similar regulation or order of any government or regulatory body or act of God or any cause similar to any of the foregoing; provided, however, that for purposes of this definition, lack of funds or inability to obtain financing, shall not be deemed to be a cause similar to the foregoing clauses.

49. **Unit**: Any one of the five (5) Residential Units and the one (1) Commercial Unit in the Building together with such Units' Common Interest.

50. **Unit Deed**: The bargain and sale deed transferring title to a specified Unit from Sponsor to a Purchaser in fee simple absolute.

51. **Unit Designation**: The number, letter or combination thereof, or other official designation confirming the tax lot number of a Unit.

52. **Unit Owner**: The person owning a Unit in fee simple absolute. Collectively, the term "Unit Owners" means all of the owners of the Units.

53. **Unsold Unit**: Any Unit owned by Sponsor or a Sponsor-Designee. Collectively, the term "Unsold Units" means all Units owned by Sponsor or a Sponsor-Designee.

CONDOMINIUM BY-LAWS

OF

THE 29 HAVEMEYER CONDOMINIUM

Prepared by:

Attorneys for Declarant

TUREK ROTH GROSSMAN LLP
377 Fifth Avenue, 6th Floor
New York, New York 10016

By: Allen M. Turek, Esq.

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Rules and Regulations of The 29 Havemeyer Condominium

CONDOMINIUM BY-LAWS
OF
THE 29 HAVEMEYER CONDOMINIUM

ARTICLE 1

GENERAL

SECTION 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.

SECTION 1.2 Definitions. All capitalized terms used in these By-laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in Exhibit C to the Declaration, unless the context in which the same are used shall otherwise require. Each of the afore-described capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

SECTION 1.3 Applicability of By-laws. These By-laws are applicable to the Property and to the use and occupancy thereof.

SECTION 1.4 Application of By-laws. 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 Property, shall be subject to the Declaration, these By-laws and the Rules and Regulations, as each of the same may be amended from time to time. The acceptance of a Deed 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 the Declaration, these By-laws and the Rules and Regulations, as each of the same may be amended from time to time, are accepted, ratified and will be complied with.

SECTION 1.5 Principal Office of the Condominium. The principal office of the Condominium shall be located either at the Property or at such other place in the City of New York reasonable convenient thereto as may be designated from time to time by the Condominium Board.

ARTICLE 2

BOARD OF MANAGERS

SECTION 2.1 General. The affairs of the Condominium shall be governed by the Condominium Board. In exercising its powers and performing its duties under the Declaration and these By-laws, the Condominium Board shall act as, and shall be the agent of the Unit Owners, subject to, and in accordance with, the terms of the Declaration and these By-laws.

SECTION 2.2 Status of the Condominium Board. Unless and until the Condominium Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Condominium Board shall have the status conferred upon unincorporated associations under, or

pursuant to the General Association Law of the State of New York. If the Condominium Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Condominium Board shall have, the status conferred upon it by the applicable statutes of the State of New York. In either event, however, the Condominium Board shall also have the status conferred upon it by the Condominium Act.

SECTION 2.3 Powers and Duties of the Condominium Board. The Condominium Board shall have all of the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium. The Condominium Board shall have the following specific powers and duties:

(i). to operate, maintain, repair and replace the Common Elements;

(ii). to acquire real and personal property deemed necessary or proper by the Condominium Board for use in connection with the ownership and operation of the Property as a Condominium;

(iii). to maintain books and records of the Condominium;

(iv). to adopt a budget for the Condominium for each fiscal year thereof;

(v). to establish and to collect, the Common Charges and Special Assessments from the Unit Owners;

(vi). to borrow money on behalf of the Condominium;

(vii). to open and maintain bank accounts on behalf of the Condominium;

(viii). to use the Common Charges and Special Assessments collected from Unit Owners, as well as all other funds held by the Condominium Board or received in connection with the operation of the Property, for the administration of the Condominium;

(ix). to obtain insurance for the Property, including the Units;

(x). to adjust and settle claims under insurance policies;

(xi). to make repairs, maintenance, additions and improvements to the Property after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings, all in accordance with the terms of these By-laws;

(xii). to obtain, in its sole discretion fidelity bonds, in amounts deemed appropriate by the Condominium Board: (a) members of the Condominium Board; (b) officers and employees of the Condominium and (c) the Managing Agent;

(xiii). to accept the surrender of any Unit pursuant to the terms of paragraph (C) of Section 6.2 hereof;

(xiv). to purchase, lease, or otherwise acquire Units offered for sale or lease by their owners;

(xv). to purchase Units at foreclosure or other judicial sales;

(xvi). to sell, lease, sublease, mortgage and otherwise deal with Units acquired by the Condominium Board or its designee;

(xvii). to adopt and amend the Rules and Regulations and to levy and collect fines against Unit Owners for violations of the same and/or any provision of the Declaration and/or these By-laws;

(xviii). to enforce the terms, covenants and conditions contained in the Condominium Documents;

(xix). to incorporate, pursuant to the Condominium Act, provided, however, that: (a) the certificate of incorporation and bylaws of any such resulting corporation shall conform as closely as practicable to the terms of the Declaration and these By-laws and (b) the terms of the Declaration and these By-laws shall prevail in the event of any inconsistency or conflict between the terms thereof and the terms of such certificate of incorporation and By-laws;

(xx). to organize corporations to act as the designees of the Condominium Board;

(xxi). to execute, acknowledge and deliver: (a) any declaration or other instrument affecting the Property that the Condominium Board deems necessary or appropriate and (b) any consent, covenant, restriction, easement or declaration affecting the Property that the Condominium Board deems necessary or appropriate;

(xxii). to execute and record on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, a restatement of the Declaration or these By-laws, whenever, in the Condominium Board's estimation, it is so advisable;

(xxiii). to challenge any real estate tax assessment or increase thereof, on behalf of the Condominium and all Unit Owners and to retain an attorney and/or other professional, who in the Board's discretion are necessary or advisable to obtain the best result possible, whose fees shall be payable as an expense of the Condominium, together with the right to initiate tax certiorari and/or other proceedings necessary to reduce the real estate tax liability of the Condominium and/or its Unit Owners and to accept any settlement thereof in order for the Condominium to file and/or maintain tax certiorari proceedings on behalf of any given Unit Owner. Such Unit Owner shall first be required to indemnify the Board from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings;

(xxiv). to establish a reserve fund; and

(xxv). to carry out any other duties imposed upon the Condominium Board pursuant to the Declaration and these By-laws.

SECTION 2.4 Exercise and Delegation of Powers and Duties. (A) Any act within the power of the Condominium Board to perform, shall be performed by the Condominium Board or by the agents, employees or designees of the Condominium Board.

(B) The Condominium Board may appoint an Executive Committee which shall have all of the powers of the Condominium Board, during the intervals between the meetings of the Condominium Board. In addition, the Condominium Board may from time to time appoint, such other committees as the Condominium Board may deem appropriate to perform such duties and services as the Condominium Board shall direct.

(C) The Condominium Board may employ a Managing Agent to serve at a compensation to be established by the Condominium Board and to perform such duties and services as the Condominium Board shall direct.

(D) Notwithstanding anything to the contrary contained in this Section, the Managing Agent shall not exercise the powers or duties described in subparagraphs (ii), (iv), (v), (vi), (vii), (x), (xiii), (xiv), (xv), (xvi), (xvii), (xix), (xx), and (xxi) of Section 2.4 hereof.

SECTION 2.5 Number, Election and Qualification of Managers. The Condominium Board shall consist of three (3) individuals to be designated from time to time by Declarant until the first annual meeting. After the first annual meeting of the Unit Owners, the Condominium Board shall consist of between three (3) and five (5) individuals to be elected by the Unit Owners pursuant to the terms of Section 4.9 hereof. Within thirty (30) days after the earlier to occur of (i) the date when Sponsor or its designee no longer owns Unsold Units constituting more than fifty (50%) percent of the Common Elements and (ii) five years after the First Unit Closing, Sponsor shall call a special meeting of the Unit Owners for the purpose of electing a new Board of Managers which shall not be controlled by the Sponsor. So long as Sponsor owns at least two Units, Sponsor shall have the right to designate one member of the Condominium's Board of Managers; but in no event shall the Sponsor or its designee be able to designate more than the number of managers that the Sponsor could elect into office by virtue of the percentage of common interest still owned by the Sponsor or its designee at such time and under no circumstances shall the Sponsor be able to designate and/or elect such managers as would enable the Sponsor or its designee to control the Board of Managers after the period of Sponsor's control as provided above. Except for members designated or elected by Declarant or its designee pursuant to the terms of this Section 2.7 or of Section 2.10 or 4.9 hereof, all members of the Condominium Board shall be either: (i) individual Unit Owners; (ii) individual Permitted Mortgagees; (iii) individual officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, or any other entities that are Unit Owners or Permitted Mortgagees; or (iv) adult Family Members of any of the foregoing. Moreover, a majority of the managers must be owner-occupants of the building who are unrelated to the Sponsor or its principals, following the conclusion of the period of Sponsor control of the Board of Managers.

SECTION 2.6 Term of Office of Managers. The term of office of each individual elected and qualified at the first annual meeting of the Unit Owners shall be for one year. At each annual meeting of the Unit Owners subsequent to the first such meeting, the members of the Condominium Board shall be elected pursuant to the terms of Section 4.9 hereof to serve a term of office fixed at one year. Notwithstanding anything to the contrary contained in this Section 2.8, however, each manager of the Condominium Board shall serve until his successor shall be elected and qualified. There shall be no limit on the number of terms of office, successive or otherwise, that a member of the Condominium Board may serve.

SECTION 2.7 Removal and Resignation of Managers. (A) Any member of the Condominium Board who was elected thereto either by the Unit Owners, pursuant to the terms of Section 4.9 hereof, or by the Condominium Board, pursuant to the terms of Section 2.10 hereof, may be removed from office with or without cause by a vote of a Majority of Unit Owners. Any member of the Condominium Board who was designated as such or elected by Declarant or its designee, pursuant to the terms of Section 2.7, 2.10, or 4.9 hereof may be removed, with or without cause, only by Declarant or the said designee. Any member of the Condominium Board whose proposed removal is to be acted upon at a meeting of the Unit Owners shall be give prior written notice thereof and an opportunity to be present and heard thereat.

(B) Any member of the Condominium Board may resign as a manager at any time by giving written notice thereof, including notice via e-mail, to the Condominium Board and, with respect to members of the Condominium Board designated as such by Declarant or its designee to Declarant or such designee.

SECTION 2.8 Vacancies. (A) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a manager who was elected thereto by the Unit Owners shall be filled by an individual who is qualified to be a manager pursuant to the terms of Section 2.7 hereof and who is elected by a vote of the majority of the members of the Condominium Board then in office. A special meeting of the Condominium Board shall be held for the purpose of filling any such vacancy promptly after the occurrence thereof, and the election held thereat shall be effective to fill such vacancy even if the number of managers present at such meeting shall not constitute a quorum.

(B) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a manager who was designated as such or elected by Declarant or its designee shall be filled by an individual designated by Declarant or such designee.

(C) Each member of the Condominium Board who is elected thereto or designated as such to fill a vacancy pursuant to the terms of paragraph (A) or (B), respectively, of this Section 2.8 shall serve as a member of the Condominium Board for the remainder of the term of the member he replaced and until his successor shall be selected and qualified at the appropriate annual meeting of the Unit Owners pursuant to the terms of Section 4.9 hereof.

SECTION 2.9 Organizational Meeting of the Condominium Board. The first meeting of the Condominium Board following each annual meeting of the Unit owners shall be held within ten (10) days of such annual meeting, at such time and place in the City of New York

as shall be both fixed informally by a majority of the members of the Condominium Board and designated in a written notice given to all members thereof by personal delivery, mail, or telegram not later than five (5) business days prior to such date.

SECTION 2.10 Regular Meetings of the Condominium Board. Regular meetings of the Condominium Board may be held at such time and place in the City of New York as shall be determined from time to time by a majority of the members thereof. Written notice of all regular meetings of the Condominium Board shall be given to each member thereof by personal delivery, mail, e-mail or telegram at least five (5) business days prior to the day named for such meeting.

SECTION 2.11 Special Meetings of the Condominium Board. The President may call a special meeting of the Condominium Board whenever he deems the same to be necessary or desirable. However, the President shall call such a meeting upon the written request of two (2) members of the Condominium Board. Written notice of all special meetings shall be given to each member thereof by personal delivery, mail, e-mail or telegram at least five (5) business days prior to the day named for such meeting, which notice shall state the time, place (in the City of New York) and purpose of the meeting.

SECTION 2.12 Waiver of Notice of Meetings. Any member of the Condominium Board may waive notice of any meeting thereof in writing, electronic or physical, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a member of the Condominium Board at any meeting whereof shall constitute a waiver by him of notice of the time and place thereof. If all of the members of the Condominium Board are present at any meeting thereof, no notice of such meeting shall be required and any business may be transacted at such meeting.

SECTION 2.13 Quorum of the Condominium Board. For purposes of all meetings of the Condominium Board, a majority of the members thereof shall constitute a quorum for the transaction of business. One or more members of the Condominium Board may participate in any meeting thereof by means of a conference telephone or similar communications equipment permitting all individuals participating in the meeting to hear each other at the same time, and such participation shall constitute presence at such a meeting for all purposes. If, at any meeting of the Condominium Board, there shall be less than a quorum present, a majority of the members of the Condominium Board in attendance may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called but for the lack of a quorum may be transacted without further notice.

SECTION 2.14 Conduct of Meetings. The President shall preside at all meetings of the Condominium Board, and the Secretary shall record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Condominium Board and a record of all transactions and proceedings occurring thereat.

SECTION 2.15 Decisions by the Condominium Board. Except as otherwise expressly provided in the Declaration or these By-laws, the vote of a majority of the members of the Condominium Board present at a meeting thereof and at which a quorum is present shall constitute the decision of the Condominium Board.

SECTION 2.16 Compensation of Managers. No manager on the Condominium Board shall receive any compensation from the Condominium for acting as such.

SECTION 2.17 Interested Managers on the Condominium Board. No contract or other transaction between the Condominium Board and either (i) any of its managers or (ii) any corporation, partnership, firm or other entity in which any of the members of the Condominium Board are officers, directors, employees, partners or principals shall be deemed either void or voidable, provided, however, that either:

(x) the fact thereof is disclosed to, or known by, a Majority of Unit Owners, and a Majority of Unit Owners shall, approve, or ratify such contract or transaction; or

(y) the contract or transaction is commercially reasonable to the Condominium Board at the time that the same is, approved, ratified or otherwise consummated.

Any such member of the Condominium Board may be counted in determining the presence of a quorum of any meeting of the Condominium Board that approves or ratifies any such contract or transaction, but no such member shall be entitled to vote thereat to approve or ratify such contract or transaction.

SECTION 2.18 Liability of the Condominium Board. (A) The members of the Condominium Board shall have no liability to the Unit Owners for errors of judgment, negligence, or otherwise, except that each member of the Condominium Board shall be liable thereto for his own bad faith or willful misconduct. Members of the Condominium Board designated as such by Declarant shall not be deemed either to be in bad faith or to have committed willful misconduct by reason of any self-dealing in connection with any contract made, or other transaction entered into, between the Condominium Board and Declarant or its agents, provided that any compensation paid, to Declarant or its agents in connection with any such contract or transaction is disclosed in the Plan or an amendment thereto or is at competitive rates for goods sold or services rendered in the City of the New York.

(B) The Unit Owners shall jointly and severally indemnify and hold each member of the Condominium Board harmless from and against any claim or liability to others arising from his acts or omissions as, or by reason of the fact that such individual is or was, a member of the Condominium Board, except, however, to the extent that such claim or liability shall be due to, the bad faith or willful misconduct of such member.

ARTICLE 3

OFFICERS

SECTION 3. 1 General. The principal officers of the Condominium shall be the President, the Vice President, the Secretary and the Treasurer. The Condominium Board may

appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its discretion may be necessary or desirable.

SECTION 3.2 President. The President shall be chief executive officer of the Condominium and shall preside at all meetings of the Unit Owners and of the Condominium Board. The President shall have all of the general powers and duties that are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York (hereinafter referred to as the "BCL").

SECTION 3.3 Vice President. The Vice President 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 Condominium Board shall appoint some other member of the Condominium Board to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall be imposed upon him from time to time by the Condominium Board or by the President.

SECTION 3.4 Secretary. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Condominium Board. The Secretary shall have charge of such books and papers as the Condominium Board shall direct and, in general, shall perform all of the duties that are incident to the office of secretary of a stock corporation organized under the BCL.

SECTION 3.5 Treasurer. The Treasurer shall have the care and custody of the funds 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 Treasurer shall be responsible for the deposit of all funds and other securities in the name of the Condominium Board or in the name of the Managing Agent in such depositories as may from time to time be designated by the Condominium Board and, in general, shall perform all of the duties incident to the office of treasurer of a stock corporation organized under the BCL.

SECTION 3.6 Election, Term of Office and Qualifications of Officers. Each of the officers of the Condominium Board shall be elected annually by a majority vote of the Condominium Board and shall serve at the pleasure of the Condominium Board. The President and the Vice President shall be elected from amongst the members of the Condominium Board. The other officers of the Condominium, however, need not be Unit Owners or members of the Condominium Board.

SECTION 3.7 Removal and Resignation of Officers. Any officer of the Condominium may be removed from office, with or without cause, by an affirmative vote of a majority of the members of the Condominium Board. Any officer may resign at any time by giving written notice to the Condominium Board. If the President or the Vice President of the Condominium shall cease to be a member of the Condominium Board during his term of office, such officer shall be deemed to have resigned his office effective upon the date upon which his membership shall cease.

SECTION 3.8 Vacancies. Any vacancy in an office shall be filled by a majority vote of the Condominium Board at any regular meeting of the Condominium Board or at a special meeting thereof called for such purpose.

SECTION 3.9 Compensation of Officers. No officer of the Condominium shall receive any compensation from the Condominium for acting as such.

ARTICLE 4

UNIT OWNERS

SECTION 4.1 Annual Meetings of the Unit Owners. The first annual meeting of the Unit Owners shall be held not later than four (4) months after the First Closing, at which meeting the incumbent three member to five-member Condominium Board shall resign and a successor three member Condominium Board shall be elected by the Unit Owners, as provided both in this Article 4 and in Article 2 hereof. Thereafter, annual meetings of the Unit Owners shall be held on or about the second Wednesday in January of each year. At each such subsequent meeting, the Unit Owners shall elect successors to the members of the Condominium Board whose term of office expires on the day of such meeting and shall transact such other business as may properly come before such meeting.

SECTION 4.2 Special Meetings of the Unit Owners. The President shall call a special meeting of the Unit Owners whenever so directed by a duly adopted resolution of the Condominium Board or upon receipt by the Secretary of a petition calling for such a meeting signed by Unit Owners having, in the aggregate, not less than 25% of the Common Interests of all Unit Owners. Each such resolution or petition shall set forth, in reasonable detail, the purposes for calling such a meeting, and no business shall be transacted at such special meeting except business reasonably related to the purposes for calling such a meeting.

SECTION 4.3 Place of Meetings. Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable and convenient place in the City of New York as may be designated by the Condominium Board.

SECTION 4.4 Notice of Meetings. The Secretary of the Condominium shall give notice of each annual or special meeting of the Unit Owners to all Unit Owners then of record entitled to vote at such meeting, which notice shall set forth the purpose, time and place of such meeting. Such notice may be given to any Unit Owner by personal delivery, mail, email or telegram not later than ten (10) business days prior to the day fixed for the meeting.

SECTION 4.5 Quorum of the Unit Owners. The presence, in person or by proxy, of Unit Owners owning Units to which fifty (50%) percent or more of the aggregate Common Interests are allocated to such Units, shall constitute a quorum at all meetings of the Unit Owners. If, at any meeting of the Unit Owners, there shall be less than a quorum present, a majority of the Unit Owners 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.

SECTION 4.6 Conduct of Meetings. The President shall preside at all meetings of the Unit Owners, and the Secretary shall record the minutes thereof.

SECTION 4.7 Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

(i). Roll call;
(ii). Proof of notice of meeting;
(iii). Reading of the minutes of the preceding meeting;
(iv). Reports of officers of the Condominium;
(v). Reports of committees;
(vi). Election of inspectors of election;
(vii). Election of members of the Condominium Board;
(viii). Unfinished business; and
(ix). New business.

SECTION 4.8 Voting. (A) Subject to the terms of Section 4.9 hereof, each Unit Owner shall be entitled to cast one vote at all meetings of the Unit Owners for each .01% of Common Interest attributable to that Unit Owner's Unit(s).

(B) Neither the Condominium Board nor any designee thereof shall be entitled to vote the Common Interest appurtenant to any Unit owned by the Condominium Board or such designee.

(C) A fiduciary shall be the voting member with respect to a Unit owned in a fiduciary capacity. If two or more Persons own a Unit, they shall designate one Person to vote the Common Interest appurtenant to their Unit in a writing given to the Secretary of the Condominium, and the vote of such designee shall be binding upon all of such Persons.

(D) Except when otherwise required by law or otherwise provided in the Declaration or in these By-laws, the affirmative vote of a Majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

SECTION 4.9 Election of Members of the Condominium Board. (A) When voting for members of the Condominium Board, each Unit Owner including Declarant or its designee, for so long as Declarant or such designee shall own Unsold Unit(s) shall be entitled to cast one vote for each .01% of Common Interest attributable to his Unit(s) per member to be elected. However, nothing contained herein shall be deemed either to permit any Unit Owner to cumulate the votes attributable to the ownership of any one Unit in favor of any one for more members to be elected.

(B) All elections of members of the Condominium Board shall be by written ballot.

(C) All elections of members of the Condominium Board shall be determined by plurality vote.

SECTION 4.10 Action Without a Meeting. Any action to be taken by the Unit Owners at a duly constituted meeting may be taken without such a meeting if the number of Unit Owners sufficient to approve such an action at a meeting consent in writing to the adoption of a resolution approving such action. All written consents given by Unit Owners pursuant to this Section shall be retained in the records of the Condominium together with a true copy of the resolution to which they relate.

ARTICLE 5

OPERATION OF THE PROPERTY

SECTION 5.1 Maintenance and Repairs. (A) Except as otherwise provided in the Declaration or in these By-laws, all painting, decorating, maintenance, repairs and replacements, whether structural or nonstructural, ordinary or extraordinary:

(i) in or to any Unit shall be performed by the owner of such Unit at such Unit Owner's cost and expense; and

(ii) in or to the Common Elements (other than any Common Elements incorporated into one or more Units).

(B) Notwithstanding anything to the contrary provided in paragraph (A) of this Section 5.1, however, the exterior and interior glass surfaces of all windows of each Unit are to be washed and cleaned by the Owner of such Unit at such Unit Owner's sole cost and expense. In addition, if any painting, decorating, maintenance, repairs, or replacements to the Property or any part thereof, is necessitated by the negligence, misuse or abuse of any Unit Owner, the entire cost and expense thereof shall be borne by such Unit Owner. Similarly, each Unit Owner shall be responsible for any and all damage to any Unit or to the Common Elements resulting from such Unit Owner's failure to maintain, repair, or replace his Unit or any portion thereof as required herein.

(C) Each Unit and the Common Elements shall be kept in first-class condition, order and repair (and free of snow, ice and accumulation of water with respect to any roof or other part of the Property exposed to the elements) by the Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or the Condominium Board, as the case may be, shall promptly perform all maintenance work that is necessary in connection therewith. In addition, the public areas of the Building and those areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by (i) the Condominium Board, with respect to such parts of the Building required to be maintained by it, and (ii) each Unit Owner, with respect to the interior and exterior surfaces of windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to his Unit.

SECTION 5.2 Alterations, Additions, Improvements, or Repairs in and to Units. (A) Subject to the terms of paragraph (B) of this Section 5.2, no Unit Owner shall make any structural alteration or repair to his Unit without the prior written approval of the Condominium

Board. In the event, however, that the Condominium Board shall fail to answer any written, reasonably detailed request for such approval within thirty (30) days after such request is received, such failure to respond shall constitute the Condominium Board's consent thereto. As a condition of the granting of any such approval, the Condominium Board may, at its sole option require the Unit Owner to procure and maintain such insurance as the Condominium Board may reasonably prescribe and to execute an agreement, in form and substance satisfactory to the Condominium Board, setting forth the terms and conditions under which such alteration, addition, improvement or repairs may be made, including, without limitation an indemnification of the Condominium, the Condominium Board, the Board Members and all other Unit Owners from any loss or claim, including reasonable legal fees, fines and penalties arising out of such alteration, addition, improvement or repairs, as well as the days and hours during which any such work may be done.

(B) Notwithstanding anything to the contrary contained in paragraph (A) of this Section 5.2, however, Declarant or its designee shall have the right without the approval of the Condominium Board to (i) make any alterations, additions, improvements or repairs in or to any Unsold Units whether structural or nonstructural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of Unsold Units.

(C) All alterations, additions, improvements and repairs by Unit Owners shall be made in compliance with Law.

(D) Notwithstanding anything contained herein to the contrary, the Condominium Board will not approve the request by any non-Sponsor Unit Owner for permission to do alterations which require a permit, until such time as Sponsor secures a Final Certificate of Occupancy for the Building.

SECTION 5.3 Alterations, Additions, or Improvements to the Common Elements. Except as otherwise provided in the Declaration or in these By-laws, all necessary or desirable (as determined by the Board of Managers) alterations, additions or improvements in, or to any of the Common Elements shall be made by the Condominium Board, and the cost and expense thereof shall constitute a Common Expense.

SECTION 5.4 Insurance. (A) If obtainable, the Condominium Board shall secure, and maintain in full force and effect, fire insurance policies with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the Building and all service machinery contained therein, but not including appliances or any furniture, furnishings, decorations, belongings, or other personal property supplied or installed by Unit Owners or the tenants of Unit Owners. Each of the said policies shall contain to the extent obtainable;

(i). waivers of (a) subrogation, (b) any defense based upon coinsurance or other insurance, (c) invalidity arising out of any acts of the insured and (d) pro-rata reduction of liability;

(ii). a provision that any adjustment of loss will be made by the Condominium Board and that all proceeds thereof shall be paid to either the Condominium Board or the Insurance Trustee, as provided in Section 5.5 hereof;

(iii). a New York standard mortgagee clause in favor of each Permitted Mortgagee, which shall provide that the proceeds thereof shall be paid to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Condominium Board and the Insurance Trustee set forth in paragraph (ii) above and in Section 5.5 hereof; and

(iv). a provision that such policy may not be either canceled or substantially modified except upon at least ten (10) days' prior written notice to all of the insurers, including all Permitted Mortgagees.

(B) The Condominium Board shall also obtain and maintain, to the extent practicable:

(i). comprehensive general liability insurance, covering all claims for personal injury or property damage arising out of any occurrence on the Property and listing as coinsurers (a) the Condominium Board and each member thereof, (b) the Managing Agent or manager (if any), (c) each officer of the Condominium and (d) each Unit Owner (except, however, that such insurance shall not cover any liability of a Unit Owner arising from occurrences within his own Unit);

(ii). rent insurance;

(iii). workers; compensation and New York State disability benefits insurance;

(iv). boiler and machinery insurance;

(v). water damage legal liability insurance;

(vi). elevator liability and collision insurance; and

(vii). such other insurance as the Condominium Board shall from time to time determine.

(C) All policies of insurance to be maintained by the Condominium Board shall contain such limits as the Condominium Board shall from time to time determine:

SECTION 5.5 Casualty or Condemnation. (A) In the event that either (i) the Building is damaged or destroyed by fire or other casualty (hereinafter referred to as a "Casualty Loss") or (ii) the Common Elements or any part thereof is taken in condemnation or by eminent domain (hereinafter referred to as a "Taking"), the net insurance proceeds payable under the insurance policies maintained by the Condominium Board the net condemnation awards receivable, shall be payable either to the Condominium Board, or to the Insurance Trustee. In either instance, all such monies actually received (hereinafter referred to as the "Trust Funds" shall be disbursed pursuant to the terms of this Section 5.5.

(B) Subject to the terms of paragraph (D) hereof, the Condominium Board shall arrange for the prompt repair or restoration (hereinafter referred to as the "Work") of: (i) in the event of a Casualty Loss, the portions of the Building (but not including appliances or any furniture, furnishings or other personal property supplied or installed by either Unit Owners or the tenants of Unit Owners) affected by such Casualty Loss or (ii) in the event of a Taking, the portion of the Common Elements affected by such taking.

(C) In the event that Work shall be performed pursuant to the terms of paragraphs (B) and (D) of this Section 5.5, the Condominium Board or the Insurance Trustee, as the case may be, shall disburse the Trust Funds to the contractors engaged in the Work in appropriate progress payments. If the Trust Funds shall be less than sufficient to the Work, the Condominium Board shall levy a Special Assessment against all Unit Owners for the amount of such deficiency in proportion to their respective Common Interests. If the Trust Funds shall be more than sufficient to pay for the Work, such excess shall be paid to all Unit Owners in proportion to their respective Common Interests.

(D) If either 75% or more of the Building is destroyed or substantially damaged by fire or other casualty or 75% or more of the Common Elements are taken in a Taking, the Work shall not be performed unless 75% or more of all Unit Owners, both in number and in aggregate Common Interests, shall promptly resolve to proceed with the same. In the event that a sufficient number of Unit Owners shall so resolve, the Work shall be performed pursuant to the terms of paragraphs (B) and (C) hereof. Conversely, in the event that a sufficient number of Unit Owners shall either fail or refuse to so resolve, the Work shall not be performed and 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 resulting sale, together with any Trust Funds, 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 first has been paid, out of such Unit Owner's share of such funds, such amounts as may be necessary to reduce unpaid liens on the Unit Owner's Unit (other than mortgages that are not Permitted Mortgages) in the order of priority of such liens.

(E) In the event that the damage resulting from a Casualty Loss shall (i) render one or more Units wholly or partially unusable for the purposes permitted herein and in the Declaration or (ii) destroy the means of access to one or more Units, the installments of Common Charges otherwise payable by the owner of any Unit so affected thereby shall proportionately abate until such Unit shall be rendered useable for such purposes and/or until the means of access thereto shall be restored, as the case may be. Notwithstanding the foregoing, however, if such Casualty Loss shall be caused by the act, the omission to act, or the negligence of the owner of a Unit so affected thereby, by a Family Member of such Unit Owner, or by a tenant or other occupant of such Unit, such installments of Common Charges shall abate only to the extent of any proceeds of rent insurance actually collected by the Condominium board with respect to such Unit.

(F) Any dispute that may arise under this Section 5.5 between Unit Owners or between any Unit Owner(s) and the Condominium Board shall be resolved by arbitration pursuant to the terms of Article 10 hereof.

SECTION 5.6 Use of the Property. (A) No nuisance shall be allowed on the Property, nor shall any use or practice be allowed that either is a source of annoyance to its residents or interferes with the peaceful possession or proper use of the Property by its residents or occupants. No immoral, improper, offensive or unlawful use shall be made of the Property or any portion thereof, and all Laws relating to any portion of the Property shall be complied with at the full cost and expense of the respective Unit Owners or the Condominium Board, whoever shall have the obligation to maintain or repair such part of the Property.

(B) Nothing shall be done or kept in any Unit or in any of the Common Elements that would increase the rate of insurance for the Property, except upon the prior written consent of the Condominium Board. No Unit Owner shall permit anything to be done or kept in a Unit or in the Common Elements that will result in the cancellation of insurance on the Property or in the contents thereof, or that would be in violation of any Law. No waste shall be committed in the Common Elements.

(C) Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the Property or that will structurally change the Building, except as is otherwise provided in the Declaration or in these By-laws. In no event shall interior partitions contributing to the support of any Unit or the Common Elements be altered or removed.

SECTION 5.7 Use of the Units. (A) The use of Units shall be restricted to, and shall be in accordance with, the terms contained in the balance of this Section 5.7.

(B) Each Unit shall be used only as a residence or for any other lawful purpose.

(C) A Unit owned or leased by an individual, corporation, partnership or any other entity may be occupied by said individual, or by an officer, director, stockholder, or employee of such corporation, or by a partner or employee of such partnership, or by a principal or employee of such other entity, respectively, or by Family Members or guests of any of the foregoing. Additionally, in no event shall a portion of a Unit (as opposed to the entire Unit) be sold, conveyed, leased or subleased, and no transient occupant (other than a guest permitted under this paragraph (C) may be accommodated therein.

(D) Notwithstanding anything to the contrary contained in this Section 5.7 Declarant may, without the consent of either of the Condominium Board or the Unit Owners use any one or more Unsold Units as model Units and offices for the sales, promotions, rental, management and operation of the Unsold Units or for any other purpose, subject only to compliance with Law.

SECTION 5.8 Use of the Common Elements. (A) Subject to the terms of paragraphs (B) and (C) of this Section 5.8, the 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 and capable.

(B) The owner of a Units, if such Unit is the only Unit serviced by any Common Element adjacent to such Unit (for example, that portion at the end of any hallway that is directly

adjacent to any such Unit) shall, with the consent of the Condominium Board (which consent shall not be unreasonably withheld or delayed), have the right to use such Common Elements exclusively, as if it were a part of such Units (including the right to enclose such portion), and no amendment to the Declaration or reallocation of Common Interests shall be made by reason thereof. In such an event, however, such owner or owners shall, at his sole cost and expense, both (i) operate, maintain and repair such Common Element for so long as such owner(s) exercise such exclusive right of use and (b) restore such Common Element to its original condition, reasonable wear and tear excepted, after such owner(s) cease to exercise such exclusive right of use.

(C) The terms of paragraph (A) of this Section 5.8 shall not apply to Declarant or its designee for so long as there are any Unsold Units. Declarant or its designee shall have the right, without charge or limitation, to: (i) erect and maintain signs, of any size or content determined by Declarant or such designee, on or about any portion of the Common Elements chosen by Declarant or such designee, including, without limitation, on the exterior walls of the Building or adjacent to the main entrance thereof; (ii) have its employees, contractors, subcontractors and sales agents present on the Property; and (iii) do all things necessary or appropriate, including use the Common Elements, to sell, lease, manage, or operate Unsold Units, to complete any work or repairs to the Building expressly undertaken by Declarant and to comply with Declarant's obligations under the Plan and the Condominium Documents.

SECTION 5.9 Rights of Access. (A) Subject to the right of existing tenants and other occupants of Unsold Units, each Unit Owner shall grant to the Condominium Board, to the Managing Agent or manager (if any), to the superintendent and/or to any other Person authorized by any of the foregoing a right of access to his Unit for the purposes of:

(i). making inspections of, or removing violations noted or issued by any governmental authority against, the Common Elements or any other part of the Property;

(ii). curing defaults hereunder or under the Declaration or violations of the Rules and Regulations committed by such Unit Owner or correcting any conditions originating in his Unit and threatening another Unit or all or a portion of the Common Elements;

(iii). performing maintenance, installations, alterations, repairs, or replacements to the mechanical or electrical services, or other portions of the Common Elements located within his Unit or elsewhere in the Building;

(iv). reading, maintaining, or replacing utility meters relating to the Common Elements, to his Unit, or to any other Unit; or

(v). correcting any condition that violates the provisions of any Permitted Mortgage encumbering another Unit.

(B) Each Unit Owner shall grant a right of access to his Unit and the Condominium Board shall grant rights of access to the Common Elements, to Declarant and its contractors, subcontractors, agents and employees for the purpose of fulfilling Declarant’s obligations as Sponsor as set forth in the Plan or in any amendment thereto provided that access

thereto shall be exercised to the extent reasonably practicable, with respect to any Unit in such a manner as will not unreasonably interfere with the use of such Unit for its permitted purposes.

SECTION 5.10 Modification of the Rules and Regulations. The Condominium Board shall have the right to amend or delete any of the Rules and Regulations from time to time, provided, however, that any such amendment or deletion may be overruled by a vote of a Majority of Unit Owners. Copies of the text of any amendments, modifications, additions, or deletions to the Rules and Regulations shall be furnished to all Unit Owners not less than thirty (30) days prior to the effective date thereof.

SECTION 5.11 Real Estate Taxes, Water Charges and Sewer Rents. Water and sewer rents for the Building shall be supplied by the City of New York and paid by the Condominium Board as a Common Expense.

ARTICLE 6

COMMON CHARGES

SECTION 6.1 Determination of Common Expenses and Fixing of Common Charges. (A) From time to time, but not less frequently than once a year, the Condominium Board shall: (i) adopt a budget for the Condominium; (ii) determine the aggregate amount of Common Charges necessary to be charged to the Unit Owners in order to meet the Common Expenses; and (iii) allocate and assess such Common Charges amongst the Unit Owners pro-rata, in accordance with their respective Common Interests.

(B) The Condominium Board shall have the right, to levy Special Assessments to meet the Common Expenses. All Special Assessments shall be levied against all Unit Owners in proportion to their respective Common Interests and may be payable either in one lump sum or installments, as the Condominium Board shall determine.

(C) In accordance with Real Property Law §339-m the Condominium Board is authorized to specifically allocate various expenses among the Residential and Commercial Unit Owners to the extent various services and budget items benefit the respective Units more.

Common Expenses have been allocated amongst the Residential Units and the Commercial Unit, on the basis of usage rather than Common Interest. The First Year's Budget as provided in the Offering Plan to convert 29 Havemeyer Street, Brooklyn, New York to condominium ownership sets forth the line item, if any, to be paid for by the Commercial Unit Owner. The Condominium Board may not modify these allocations without the consent of the Commercial Unit Owner. Any new line items which may be added to the budget by the Condominium Board in the future shall be paid for on the same basis.

SECTION 6.2 Payment of Common Charges. (A) All Unit Owners shall be obligated to pay Common Charges and Special Assessments assessed by the Condominium Board. Unless otherwise determined by the Condominium Board, Common Charges shall be payable in installments on the first day of every month in advance. The Condominium Board shall have a

lien on each Unit, on behalf of all Unit Owners, for unpaid Common Charges and Special Assessments assessed against such Unit.

(B) No Unit Owner shall be liable for the payment of any part of the Common Charges and any Special Assessments assessed against his Unit subsequent to a sale, transfer, or other conveyance by him of such Unit, together with its Appurtenant Interests, made in compliance with the terms of Article 7 hereof. A Purchaser or other successor-in-title to the owner of a Unit shall be liable for the payment of all Common Charges and any Special Assessments accrued and unpaid against such Unit prior to his acquisition thereof.

(C) Subject to the terms and conditions contained in these By-laws, any Unit Owner may convey his Unit, together with its Appurtenant Interests, to the Condominium Board or to its designee, without being compensated therefor, and, in such event, be exempt from the payment of Common Charges and Special Assessments thereafter accruing.

(D) No Unit Owner shall be exempted from liability for the payment of Common charges or Special Assessments by waiving the use or enjoyment of any or all of the Common Elements or by abandoning his Unit.

SECTION 6.3 Statement of Common Charges. The Condominium Board shall promptly provide a written statement of all unpaid Common Charges due from any Unit Owner upon its receipt of a written request therefor from such Unit Owner. In addition, each Unit Owner shall be permitted to examine the books of account of the Condominium at reasonable times on business days, but not more frequently than once a month.

SECTION 6.4 Default in Payment of Common Charges. (A) The Condominium Board shall take prompt action to collect any Common Charges due to the Condominium Board that remain unpaid for more than thirty (30) days after the due date for the payment thereof. In connection therewith, the Condominium's Board of Managers shall, at its discretion, have the right and obligation to cause liens for all sums due and owing to the Condominium to be filed in the Register's office pursuant to the terms of Section 399-z of the Condominium Act, to cause such liens to be foreclosed in the manner provided in Section 339-aa of the Condominium Act and/or to institute all other proceedings deemed necessary and/or desirable by the Condominium's Board of Managers to recover all such unpaid Common Charges, together with all additional sums of money collectible by the Condominium's Board of Managers by reason of such non-payment pursuant to the terms of subparagraph (B) hereof.

(B) In the event that any Unit Owner shall fail to make prompt payment of Common Charges, such Unit Owner shall be obligated to pay interest thereon at the highest rate chargeable to individuals pursuant to Law, to be computed from the due date thereof until paid in full, or at some other amount that the Board of Managers shall set at its sole discretion, together with all costs and expenses paid or incurred by the Condominium Board, the Managing Agent, or the manager (if any) in connection with collecting such unpaid Common Charges and/or in foreclosing the aforementioned lien, including, without limitation, reasonable attorney's fees and disbursements and court costs. In addition, if the Condominium Board shall bring an action to foreclose the aforementioned lien, the defaulting Unit Owner will be required to pay a reasonable

rental for the use of his Unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same and/or to otherwise collect rent/"use and occupancy" payments due from any tenant or other occupant of the Unit. All such interest, costs and expenses and rentals shall be added to and shall constitute Common Charges payable by such Unit Owner.

(C) In any action brought by the Condominium Board to foreclose a lien on a Unit because of unpaid Common Charges, the Condominium Board shall have, on behalf of all Unit Owners, 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 votes appurtenant to the same). In the event that the net proceeds received on such foreclosure (after deduction of all legal fees and disbursements, advertising costs, brokerage commissions, court costs and other costs and expenses paid or incurred in connection therewith) shall be insufficient to satisfy the defaulting Unit Owner's obligations to the Condominium, such Unit Owner shall remain liable for the deficit. Any surplus on such foreclosure sale shall be paid to the defaulting Unit Owner after first paying all liens on such Unit Owner's Unit in the order of priority of such liens.

SECTION 6.5 Unit Owner Default Where Apartment is Being Rented to Others In the event a Unit Owner who is renting out his or her apartment falls behind in the payment of their obligations to the Condominium, Real Property Law §339-kk will apply as follows:

i. For purposes of this Section, "non-occupying owner" means a Unit Owner who does not occupy the dwelling Unit;

ii. If a non-occupying owner rents any dwelling Unit to a rental tenant and thereafter fails to make payment on any obligation to the Condominium within sixty (60) days of the expiration of any grace period, the Condominium's Board of Managers may provide written notice to the tenant and the non-occupying owner that rental payments from the tenant shall be paid directly to the Condominium;

iii. The notice to the tenant and the non-occupying owner shall provide that effective immediately and until such time as all delinquent payments are made current by or on behalf of the non-occupying owner, all rental payments due and payable subsequent to the issuance of such notice are to be made to the Condominium at the address listed on the notice;

iv. When the account(s) of the non-occupying owner are brought current, written notice of this fact shall be given within three (3) business days to the rental tenant and non-occupying owner; in which event all subsequent rental payments (so long as such account is not sixty [60] days or more in arrears) shall be made payable to the non-occupying owner or its agent;

v. A non-occupying owner who disputes the Board of Managers claim to rental payments pursuant to §339-kk, shall be entitled to present facts and documentation supporting his/her position at the next scheduled meeting of the Board of Managers, which must be held within thirty (30) days of the date that the Board receives notice that such non-occupying owner seeks to dispute the Condominium's claim;

vi. Nothing within §339-kk limits any right of Unit Owners and/or the Condominium's Board of Manager under any other law or agreement; and

vii. Payment by a rental tenant to the Condominium's Board of Managers in connection with §339-kk shall relieve such rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

ARTICLE 7

SELLING AND LEASING OF UNITS

SECTION 7.1 General. Subject to the terms of Section 7.5 hereof, no Unit Owner may sell or lease his Unit except in compliance with the applicable provisions of this Article 7.

SECTION 7.2. Right of First Refusal. (A) Subject to the terms of Sections 7.5 and 7.9 hereof, promptly after a Sale or Lease Agreement shall be fully executed, the Unit Owner executing the same (hereinafter referred to as the "Offeree Unit Owner") shall send written notice thereof to the Condominium Board by certified mail, return receipt requested, which notice shall be accompanied by a fully executed, original counterpart of the Sale or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective Purchaser or tenant (hereinafter referred to as the "Outside Offerer").

(B) The sending of the notice referred to in paragraph (A) of this Section 7.2 shall constitute an offer by the Offeree Unit Owner to sell his Unit, together with its Appurtenant Interests, or to lease his Unit, as the case may be, to the Condominium Board or to its designee, upon the same terms and conditions as are contained in such Sale or Lease Agreement, subject, however, to any variance therefrom provided in Section 7.3 hereof. The giving of such notice shall further constitute a representation and warranty by the Offeree Unit Owner to the Condominium Board, that such Offeree Unit Owner believes the Sale or Lease Agreement to be bona fide and complete in all respects. Thereafter, upon the written demand of the Condominium Board, the Offeree Unit Owner shall submit to the Condominium Board, in writing, such further information with respect to the Outside Offeror and the Sale or Lease Agreement as the Condominium Board may reasonably request.

(C) The Condominium Board may elect, by sending written notice thereof to the Offeree Unit Owner by certified or registered mail not later than thirty (30) days (in the event of a proposed sale) and thirty (30) days (in the event of a proposed lease) after receipt of the notice referred to in paragraph (A) hereof together with such further information as may have been requested pursuant to the terms of paragraph (B) hereof, to purchase such Unit together with its Appurtenant Interests or to lease such Unit together with its Appurtenant Interests, as the case may be upon the same terms and conditions as were contained in the Sale or Lease Agreement and stated in the response(s) by the Offeree Unit Owner to any requests for additional information pursuant to the terms of paragraph (B) hereof. Notwithstanding anything to the contrary contained herein, however, the Condominium Board shall not exercise any option set forth in this Section 7.2 to purchase or lease any Unit without the prior approval of a Majority of Unit Owners.

SECTION 7.3. Acceptance of Offer. In the event that the Condominium Board shall elect to purchase a Unit together with its Appurtenant Interests, or to lease such Unit, title shall close or a lease shall be executed, in either event in accordance with the terms of the Sale or Lease Agreement, at the office of the attorneys for the Condominium within forty-five (45) days after the day upon which the Condominium Board shall give notice of its election to accept such offer.

SECTION 7.4. Failure to Accept Offer. (A) In the event that the Condominium Board shall fail to accept an offer pursuant to the terms of Section 7.2 hereof the Offeree Unit Owner shall be free to consummate the transaction embodied in the Sale or Lease Agreement within one hundred-twenty (120) days after (i) notice of refusal is sent to the Offeree Unit Owner by the Condominium Board or (ii) the expiration of the period within which the Condominium Board might have accepted such offer. If the Offeree Unit Owner shall fail to consummate the transaction embodied in the Sale or Lease Agreement within such one hundred-twenty (120) day period, then, should the Offeree Unit Owner thereafter elect to sell such Unit together with its Appurtenant interest or to lease such Unit, the Offeree Unit Owner shall be required again to comply with all of the terms and provisions of Sections 7.2, 7.3 and 7.4 hereof.

SECTION 7.5. Termination of, and Exceptions to, the Right of First Refusal. (A) A certificate executed by an officer of the Condominium or the Managing Agent, stating that the provisions of Section 7.2 hereof have been met by a Unit Owner or that the right of first refusal provided for therein has been waived by the Condominium Board and that, as a result thereof, the rights of the Condominium Board thereunder have terminated, shall be conclusive upon the Condominium Board and all Unit Owners in favor of all persons who rely upon such certificate in good faith.

(B) The terms and conditions contained in Section 7.2, 7.3 and 7.4 hereof shall not apply with respect to any sale, lease or conveyance of a Unit, together with its Appurtenant Interests, by:

(i). the owner of such Unit to any of his adult Family Members, or to a trust for the benefit of any of them or, with respect to a Unit Owner that is not an individual, to any entity or individual that owns more than fifty (50%) percent of the legal and beneficial interest of such Unit Owner or to any entity with respect to which such Unit Owner (individual or otherwise) owns more than fifty (50%) percent of the legal and beneficial interest thereof;

(ii). Declarant or its designee, with respect to the Unsold Units;

(iii). the Condominium Board;

(iv). any proper officer conducting the sale of a Unit in connection with the foreclosure or a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure; or

(v). any 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 shall continue to be subject to, all of the terms and conditions of this Article 7.

SECTION 7.6. No Severance of Ownership. No Unit Owner shall execute any deed or any other instrument conveying title to his Unit without including therein its Appurtenant Interests. No part of the Appurtenant Interests 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.

SECTION 7.7. Payment of Common Charges. No Unit Owner shall be permitted to convey or lease his Unit unless he shall have paid in full to the Condominium Board all unpaid Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, other than that of Permitted Mortgages, levied against such Unit.

SECTION 7.8. Power of Attorney. At the time of acquiring title to a Unit and as a condition thereof, the new Unit Owner shall duly execute, acknowledge and deliver to the representative of his title insurance company (or, if no such representative is present, to the Condominium Board) for recording in the Register's Office the Power of Attorney required in Article 14 of the Declaration, in the form set forth as Exhibit E to the Declaration.

SECTION 7.9. Gifts and Devises, Etc. Any Unit Owner shall be free to convey or transfer his Unit, together with its Appurtenant Interests, by gift, or to devise the same by will or to have the same pass by intestacy, without restriction, provided, however, that each succeeding Unit Owner shall be bound by, and his Unit shall be subject to, the provisions of this Article 7.

SECTION 7.10 Form of Deed. Any deed to an Outside Offeror shall be deemed to provide that the acceptance thereof by the grantee shall constitute an 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.

SECTION 7.11. Form of Lease. (A) Any lease executed in connection with the acceptance of any Outside Offer to lease a Residential Unit shall be consistent with these By-Laws and shall provide that the lease may not be materially modified, amended or extended 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, if permitted by applicable law, 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 its 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.

(B) Except as hereinbefore set forth, the form of any such lease executed by the Board or an Outside Offeror shall be a printed, reasonably applicable form of residential lease which is generally approved by the Board which governs the Unit to be leased and is accepted in

New York City, such as an appropriate Real Estate Board of New York, Inc. or Blumberg form, and shall contain such modifications as shall be approved in writing by the Board. Any lease executed by the Board as tenant shall provide that such Board may enter into a sublease of the premises without the consent of the landlord.

ARTICLE 8

MORTGAGING OF UNITS

SECTION 8.1. General. Each Unit Owner shall have the right to mortgage his Unit. Any Unit Owner who mortgages his Unit, or the holder of such mortgage, shall supply the Condominium Board with the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Condominium Board. Any Unit Owner who satisfies a mortgage covering his Unit shall so notify the Condominium Board and shall file a conformed copy of the satisfaction of mortgage with the Condominium Board. The Secretary of the Condominium shall maintain such information in a book entitled "Mortgages of Units".

ARTICLE 9

CERTAIN REMEDIES

SECTION 9.1. Self Help. If any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his part to be observed or performed, and shall fail to cure such violation or breach within five (5) days after receipt of written notice of the same from the Condominium Board, the Managing Agent, or any manager, the Condominium Board shall have the right to enter such Unit Owner's Unit and summarily to abate, remove or cure such violation or breach without thereby being deemed guilty or liable in any manner of trespass. In addition, if the Condominium Board shall determine that the abatement, removal or cure of any such violation or breach is immediately necessary for the preservation or safety of the Building or for the suspension of any necessary service in the Building, the Condominium Board may take such action immediately, without prior notice and without allowing the said Unit owner any period of time within which to cure or to commence to cure such violation or breach.

SECTION 9.2. Remedies Cumulative. The remedies granted to the Condominium Board or to Declarant or its designee in this Article 9 or elsewhere in the Condominium Documents shall be cumulative and shall be in addition to all other remedies obtainable at law or in equity. Further, the exercise of any remedy shall not operate as a waiver, or preclude the exercise, of any other remedy.

SECTION 9.3. Costs and Expenses. All sums of money expended, and all costs and expenses incurred (including without limitation all professional fees (such as attorney's and/or architectural/engineering fees), by (i) the Condominium Board in connection with the abatement, enjoinment, removal or cure of any violation, or breach by a Unit Owner of the Condominium Documents (ii) Declarant in connection with any abatement, enjoinment or remedy of any violation or breach of the Condominium Documents, shall be immediately payable by (a) in the event set forth in subparagraph (i) hereof, such Unit Owner to the Condominium Board or (b) in the event set forth in subparagraph (ii) hereof, the offending party (i.e., the Condominium Board

or the Unit Owner) to Declarant as the case may be, which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of two (2%) percent per month (but in no event in excess of the maximum rate chargeable to such Unit Owner pursuant to Law). All sums payable by a Unit Owner to the Condominium Board pursuant to the terms of this Section 9.4 shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

ARTICLE 10

ARBITRATION

SECTION 10.1. Procedure. Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium Documents shall be submitted for resolution by a single arbitrator in a proceeding held in the City of New York in accordance with the then existing Commercial Arbitration Rules and Mediations Procedures of the American Arbitration Association or any successor organization thereto. The form of Notice of Intention to Submit a Dispute to Arbitration and the service requirements, shall adhere to such existing Commercial Arbitration Rules and Mediations Procedures available at www.adr.org.

SECTION 10.2. Variation by Agreement. The parties to any dispute to be resolved by arbitration pursuant to the terms of the Condominium Documents may, by written agreement, vary any of the terms of Section 10.1 hereof with respect to the arbitration of such dispute or may agree to resolve their dispute in any manner, including, the manner set forth in Section 3031 of the New York City Practice Law and Rules and known as "New York Simplified Procedure for Court Determination of Disputes".

SECTION 10.3. Binding Effect. The decision in any arbitration conducted pursuant to the terms of Sections 10.1 and 10.2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

SECTION 10.4. Costs and Expenses. The Arbitrator shall be authorized to assess legal fees and expenses as part of any arbitration and/or decision. All costs and expenses incurred and paid by the Condominium Board in connection with any arbitration held hereunder, including, the fees and expenses of counsel and expert witnesses (i.e. its own expenses to the extent not awarded by the Arbitrator as well as any Unit Owner's expense to the extent awarded to such Unit Owner by the Arbitrator) shall constitute Common Expenses.

ARTICLE 11

NOTICES

SECTION 11.1. General. All notices to be given hereunder shall be sent by certified mail, return receipt requested, postage prepaid addressed:

(i). if to the Condominium Board, to the Condominium Board at its principal office as set forth in Section 1.5 hereof, with a photocopy sent to the Managing Agent (if any) at its principal office address as aforesaid;

(ii). if to a Unit Owner other than Declarant or its designee, to such Unit Owner at his address at the Property;

(iii). if to Declarant or its designee, to Declarant or such designee with a courtesy copy to c/o Turek Roth Grossman LLP, 377 Fifth Avenue, 6th Floor, New York, New York 10016;

(iv). if to a Permitted Mortgagee, to such Permitted Mortgagee at its latest address designated in writing to the Condominium Board; or

Any of the foregoing parties may change the address to which notices are to be sent, or may designate additional addresses for the giving of notice, by sending written notice to the other parties as aforesaid.

ARTICLE 12

AMENDMENTS TO BY-LAWS

SECTION 12.1. General. (A) Any provision of these By-laws may be amended, by the affirmative vote of not less than 66 2/3% in number and aggregate Common Interests of all Unit Owners either taken at a duly constituted meeting thereof or given in writing without a meeting as provided in Section 4.10 hereof. No such amendment, shall be effective until it shall be duly recorded in the Register's Office.

(B) Notwithstanding anything to the contrary contained in paragraph (A) hereof:

(i). the Common Interest appurtenant to any Unit, as set forth in the Declaration, shall not be altered without the consent of the Unit Owner thereof, except as otherwise provided in paragraph (F) of Section 5.5 hereof;

(ii). the terms of Section 5.7 hereof may not be amended, unless not less than eighty (80%) percent in number and in aggregate Common Interests of all Unit Owners affected thereby shall approve such amendment, modification, addition or deletion in writing.

SECTION 12.2. Special Amendments. Notwithstanding any provision contained herein to the contrary, no amendment, of these By-laws shall be effective in any respect against Declarant or its designee, any Unsold Unit, unless the Declarant or such designee, and/or such holder (as the case may be) shall consent to the same in writing.

ARTICLE 13

FURTHER ASSURANCES

SECTION 13.1. General. Any Person who is subject to the terms of these By-laws, whether such Person is a Unit Owner, a lessee of a Unit Owner or otherwise, shall, at the expense of any Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request in order either 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.

SECTION 13.2. Failure to Deliver or Act. (A) If any Unit Owner or other Person that 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 that such Unit Owner or Person is required to execute, acknowledge and deliver or to take pursuant to these By-laws, then the Condominium Board is hereby authorized, as attorney-in-fact for such Unit Owner or other Person, 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 Person, and such document or action shall be binding on such Unit Owner or other Person.

(B) If the Condominium Board, any Unit Owner, or other Person that 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 that the Condominium Board, such Unit Owner, or Person is required to execute, acknowledge and deliver or to take pursuant to these By-laws at the request of Declarant, then Declarant is hereby authorized, as attorney-in-fact for the Condominium Board, such Unit Owner, or other Person, 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 Person, and such document or action shall be binding on the Condominium Board, such Unit Owner or other Person.

ARTICLE 14

MISCELLANEOUS

SECTION 14.1. Inspection 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 Condominium Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

SECTION 14.2. Waiver. No provision contained in these By-laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches that may occur.

SECTION 14.3. Conflicts. In the event that any provision of these By-laws or of the Rules and Regulations shall be construed to be inconsistent with any provision of the

Declaration or of the Condominium Act, the provision contained in the Declaration or in the Condominium Act shall control.

SECTION 14.4. Severability. If any provision of these By-laws is invalid or unenforceable, the remainder of these By-laws shall not be affected thereby.

SECTION 14.5. Successors and Assigns. The rights and/or obligations of Declarant as set forth herein shall inure to the benefit of, and shall be binding upon, any successor or assignee of Declarant or, with the consent of Declarant, any transferee of an Unsold Unit.

SECTION 14.6. Gender. 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.

SECTION 14.7. Captions. The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-laws or the intent of any provision hereof.

SECTION 14.8. Annual Financial Statements. An annual report of the receipts and expenditures of the Condominium, certified by an independent certified public accountant, shall be submitted by the Condominium Board to all Unit Owners within four months after the end of each fiscal year. The Board of Managers shall not be responsible for any delay in providing such financial statements when such delay is attributable to forces beyond their control including without limitation, any delay caused by the accountant.

ARTICLE 15

FEDERAL NATIONAL MORTGAGE ASSOCIATION ("FANNIE MAE") LEGAL REQUIREMENTS

SECTION 15.1: Before any proposed amendments to the Condominium's By-laws of a material adverse nature to any mortgagee shall become effective, such proposed amendments must be agreed to by mortgagees that represent at least fifty one (51%) of the votes of Units subject to mortgages.

SECTION 15.2: Any action by the Condominium to terminate the legal status of the Condominium after substantial destruction or condemnation occurs, must be agreed to by mortgagees that represent at least fifty one (51%) percent of the votes of the Condominium Units subject to mortgages.

SECTION 15.3: In the event any mortgagee fails to submit a response to a written request (sent by certified or registered mail, with a "return receipt" requested) for such mortgagee's consent as required by Sections 15.1 or 15.2 of these By-laws ("Request") within sixty (60) days after it receives such Request, such mortgagee shall be deemed to have affirmatively consented to same.

SECTION 15.4: The mortgagee and a guarantor of the mortgage affecting any Condominium Unit shall have the right to timely notice of the any of the following:

(a) Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing such mortgage;
(b) Any sixty (60) day delinquency in the payment of assessments or Common Charges owed by the Owner of the Unit encumbered by such mortgage;
(c) Any lapse, cancellation, or material modification of any insurance policy maintained by the Condominium; and
(d) Any proposed action that requires the consent of a specified percentage of mortgagees.

Notwithstanding the foregoing, the Condominium and its Board, Unit Owners and agents shall not have liability to any such mortgagee or guarantor in the event the Condominium fails to provide the notice required under §15.4(b) above, due to unintentional failure to send such notice.

SECTION 15.5: Any first mortgagee who obtains title to a Condominium Unit pursuant to the remedies in the mortgage or through foreclosure or otherwise, will be liable for up to six (6) months of the Unit's unpaid regularly budgeted Common Charges accrued before the acquisition of title to the Unit by the mortgagee or its designee. In addition, the mortgagee will also be liable for any fees or costs related to the collection of the unpaid Common Charges noted above.

CONDOMINIUM RULES AND REGULATIONS
OF
THE 29 HAVEMEYER CONDOMINIUM

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 purpose other than ingress to and egress from the Units.

2. No tricycles, bicycles, scooters, baby carriages or similar vehicles shall be allowed to stand in the public passageways or other public areas of the Building.

3. No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the halls or on any of the staircases of the Building, nor shall any fire exit thereof be obstructed in any manner.

4. Nothing shall be hung or shaken from any doors, windows, or placed upon the window sills of the Building, and no Unit Owner shall sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

5. The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements devoted to storage, or service purposes in the Building.

6. Nothing shall be done or be kept in any Unit or in the Common Elements that will increase the rate of insurance of the Building, or the contents thereof, without the prior written consent of the Condominium Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any Law. No Unit Owner or any of his Family Members, 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 substance, except as shall be necessary and appropriate for the permitted uses of such Unit.

7. No Unit Owner shall make, cause, or permit any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from his Unit or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Unit Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, television set, or other loudspeaker in such Unit Owner's Unit between 10:00 P.M. and the following 8:00 A.M., seven (7) days a week, if the same shall disturb or unreasonably annoy other occupants of the Building, and in no event shall any Unit Owner 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, repair work, or other installation involving noise shall be conducted in any Unit 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.

8. 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 Condominium Board or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any exterior glass surfaces of any windows at the Property be colored or painted.

9. No ventilator or air-conditioning device shall be installed in any Unit without the prior written approval of the Condominium Board, which approval may be granted or refused in the sole discretion of the Condominium Board.

10. No radio or television aerial shall be attached to or hung from the exterior of the Building, and no sign, notice, advertisement, or illumination (including, without limitation, "For Sale", "For Lease" or "For Rent" signs) shall be inscribed on or projected or hanged out of any window or other part of the Building, except such as are permitted pursuant to the terms of the Declaration and/or the By-laws or shall have been approved in writing by the Condominium Board, and which approval may be transmitted by the Managing Agent.

11. 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.

12. Water-closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designed, and no sweepings, rubbish, rags or any other article shall 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.

13. Each Unit Owner shall keep his Unit in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-laws.

14. The agents of the Condominium Board or the Managing Agent, and any contractor or workmen authorized by the Condominium Board or the Managing Agent, 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 extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

15. The Condominium Board or the Managing Agent may retain a passkey to each Unit. If any lock is altered or a new lock is installed, the Condominium Board or the Managing Agent shall be provided with a key thereto, by the Unit Owner or his designee, immediately upon such alteration or installation. If the Unit Owner is not personally present to open and permit entry to his Unit at any time when entry therein is necessary or permissible under these Rules and Regulations or under the By-laws, and has not furnished a key to the Condominium Board or the Managing Agent, then the Condominium Board or Managing Agent or their agents (but, except in

an emergency, only when specifically authorized by an officer of the Condominium or the Managing Agent) may forcible enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Unit Owner's property) and may assess fines against the Unit Owner for its failure to provide a copy of the key(s) to the Unit.

16. If any key or keys are entrusted by a Unit Owner, by any Family Member thereof, or by his agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, 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 Condominium Board nor the Managing Agent shall (except as provided in Rule 15 above) be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

17. Unit Owners and their respective Family Members, guests, servants, employees, agents, visitors, or licensees shall not at any time or for any reason whatsoever enter upon, or attempt to enter upon, the roof of the Building except for those areas clearly delineated as terraces.

18. 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.

19. Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

20. Unless expressly authorized by the Condominium Board in each instance, at least eighty (80%) of the floor area of each Unit (excepting only kitchens, bathrooms and closets) must be covered with rugs, carpeting and pads or equally effective noise reducing material, except for such portion of a Unit that is located in the Cellar of the Building, or the upper floor in a duplex Unit, unless the noise emanating from such Unit is disturbing other Unit Owners, in which case the aforementioned floor cover requirement shall be imposed.

21. Unit Owners may install appropriately sized washer and/or dryer appliances in their Units provided that such appliances are properly installed, used and maintained by the Unit Owner. No such appliance may be used during "quiet" hours as set by the Condominium Board from time to time. Each Unit Owner shall be responsible for any damage caused to the Condominium's property and/or neighboring Unit(s) as a result of the improper installation, use and/or maintenance of such appliances in their Unit.

22. This Rule serves as the Condominium's official Smoking Policy, in accordance with Section 17-506.1 of the Administrative Code of the City of New York, and consistent with the New York City Smoke-Free Act. This Rule will be posted in the Building.

a. Smoking is prohibited in all enclosed common areas of the Property and the Building, including but not limited to: Hallways, lobby, basement and stairwells as well as the following outdoor common areas within the property line limits

of the Building: Roofs, alleyways, entryway, refuse accumulation area, yards, courtyards and fire escapes. Smoking means inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe, or any form of lighted object or device which contains tobacco or other plant based product intended to be inhaled including without limitation, all smokeless/vapor - electronic cigarettes.

b. Smoking is generally permitted within Units and unenclosed areas ancillary to the Unit such as terraces and balconies – however, if any smoking is taking place within a Unit (or from an outdoor space ancillary to the Unit such as a terrace or balcony) the Unit Owner must not allow any smoke to escape such Unit and seep into the public areas of the Building or other Units within the Building thereby affecting the comfort, rights or convenience of others residents and/or occupants of the Building. The Board of Managers reserves the right to hold any Unit Owner in default of this Rule in the event such Unit Owner or their tenant or any guest/invitee of such Unit Owner and/or tenant, allows smoke (whether from within their Unit or from an outdoor space ancillary to their Unit) to escape into the common elements or another Unit in the Building and/or to insist that the Unit Owner install at its cost and expense (vis-à-vis the Unit Owner and the Condominium) an approved exhaust system designed to divert any smoke in the Unit to the outside of the Building.

c. No Unit Owner shall permit or otherwise allow himself/herself and/or his/her tenants/subtenants, roommates, guests, co-occupants and invitees to smoke in any prohibited area of the Property and/or Building or to otherwise violate any provision of this Smoking Policy and a breach of this Rule by any such person shall be considered a default by the Unit Owner of their obligations under the By-laws.

d. Each lease/sublease entered into by a Unit Owner/tenant with a tenant/subtenant after the date hereof must incorporate this Rule representing the Condominium's formal Smoking Policy, in any new lease/sublease or renewal of a lease/sublease that they enter into with their tenant/subtenant, as required by Section 506.1(b)(2) and (3) of Title 17 of the Administrative Code of the City of New York. Unit Owners are reminded that they also face civil penalties in the event that they fail to fulfill their obligations under Section 506.1(b)(2) and (3) and they are urged to consult with their own attorney or legal advisor in regard thereto.

23. No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) may be kept in any Unit without the consent of the Condominium Board or the Managing Agent. Each Unit Owner who keeps any type of pet in his Unit will be required to: (a) register their pet with the Managing Agent; (b) indemnify and hold harmless the Condominium, Board of Managers and all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pets; and (c) abide by any and all reasonable Rules and Regulations of the Residential Board adopted with respect thereto, including without limitation, the number of such pets. Notwithstanding the foregoing, the Condominium

Board shall have the right to adopt a no-pet policy for the Building. In no event shall any pet be permitted in any of the public portions of the Building, unless carried or on a leash.

CERTIFICATION OF SPONSOR AND PRINCIPALS OF SPONSOR

March 8, 2019

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street
New York, New York 10005

Re: The 29 Havemeyer Condominium
29 Havemeyer Street, Brooklyn, New York

Dear Sirs:

The undersigned are the Sponsor and principals of the Sponsor. We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in 13 NYCRR 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 this certification. We jointly and severally certify that the offering plan and the documents to be submitted hereafter by us which amends or supplements the offering plan will:

(i) Set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) Afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) Not omit any material facts;

(iv) Not contain any untrue statement of a material fact;

(v) Not contain any fraud, deception, concealment, suppressions, false pretense or fictitious or pretended purchase or sale;

(vi) Not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and

(vii) 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.

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.

2729 HAVEMEYER REALTY LLC

By: _____
Jonathan Glasser, Managing Member

Sworn to before me this
8 day of March, 2019

_____
Notary Public

JOHN GANGONE
JOHN GANGONE
Commissioner of Deeds
No. 2-9335
Certificate Filed in Kings County
Commission Expires April 1, 20 19

#2-9335

_____
Jonathan Glasser

Sworn to before me this
8th day of March, 2019

_____
Notary Public

JOHN GANGONE
JOHN GANGONE
Commissioner of Deeds
No. 2-9335
Certificate Filed in Kings County
Commission Expires April 1, 20 19

#2-9335

BARRLAND HOLDINGS LLC

By: _____
Ami Barr

Sworn to before me this
8th day of March, 2019

_____
Notary Public

JOHN GANGONE
JOHN GANGONE
Commissioner of Deeds
No. 2-9335
Certificate Filed in Kings County
Commission Expires April 1, 20 19

#2-9335

_____
Ami Barr

Sworn to before me this
8th day of March, 2019

_____
Notary Public

JOHN GANGONE
Commissioner of Deeds
No. 2-9335
Certificate Filed in Kings County
Commission Expires April 1, 20 19

#2-9335

CERTIFICATION OF SPONSOR'S ENGINEER PURSUANT TO SEC. 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

New York State Department of Law
28 Liberty Street
New York, New York 10005

Attention: Real Estate Financing Bureau

Re: Your File Number CD19-0095
The 29 Havemeyer Condominium
29 Havemeyer Street, Brooklyn, New York 11211

The undersigned, certifies as follows:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained our firm to prepare a report describing the construction of the property (the "Report"). I examined the building plans and specifications, prepared by Infocus Consulting Inc., 86-16 Queens Blvd. Suite 205, Elmhurst, NY 11373 dated August 4th 2018, and prepared the Report dated March 4, 2020, a copy of which is intended to be incorporated into the offering plan so that prospective Purchasers may rely upon the Report.

I am a licensed Engineer, registered in the State of New York.

I understand that I am 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 this Report.

I have read the entire report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined;

(ii) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

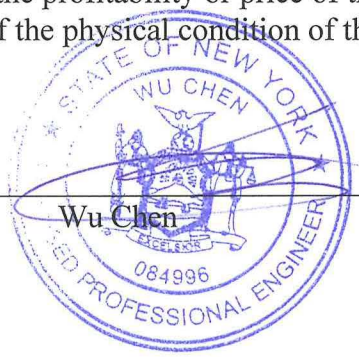
(v) does not contain any fraud, deception, concealment or suppression;

(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 I:

(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.

I further certify that I am not owned or controlled by and have no beneficial interest in the sponsor and that my 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 is not intended as a guaranty or warranty of the physical condition of the property.



Wu Chen

Sworn to before me this
5th day of March, 2020

Notary Public

MEI L YAM
Notary Public, State of NY
No. 01YA6213316
Qualified in Queens County
Comm. Exp. Nov. 02, 2021

CERTIFICATION OF ADEQUACY OF BUDGET PURSUANT TO SECTION 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

New York State Department of Law
120 Broadway
New York, New York, 10271

Re: Your File No. CD19-0095
The 29 Havemeyer Condominium
29 Havemeyer Street, Brooklyn, New York 11211

The sponsor of the condominium offering plan for the captioned property retained our firm to review Schedule B, containing projections of income and expenses for the first year of condominium operation.

Our experience in this field includes: Ten (10) years in the management of real estate and currently includes the management of fifteen (15) buildings in the New York Metropolitan area including management services for residential condominiums and rental properties.

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.

We have reviewed the Schedule and investigated the facts set forth in the Schedule 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 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 Schedule:

(i) sets forth in detail the projected income and expenses for the first year of condominium operation;
(ii) (ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;
(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 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 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 the General Business Law and Penal Law.

ALG New York Management LLC

By: _____
Linda Gurino

Sworn to before me this
17 day of March, 2020

_____
Notary Public



CERTIFICATION OF ADEQUACY OF BUDGET OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNER PURSUANT TO SEC. 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

Department of Law
State of New York
28 Liberty Street
New York, New York 10005

Re: The 29 Havemeyer Condominium
29 Havemeyer Street, Brooklyn, New York

The undersigned, certify as follows:

The Sponsor of the condominium offering plan for the captioned property retained our firm to review Schedule B which includes projections of common charges payable by the owner of the commercial unit.

Our experience in this field includes: Ten (10) years in the management of real estate and currently includes the management of fifteen (15) buildings in the New York Metropolitan area including management services for residential condominiums and rental properties.

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 unit listed in Schedule B.

We have reviewed the Schedule as it impacts upon the commercial unit and investigated the facts set forth in the Schedule 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 for common charges payable by the owner of the commercial unit appears reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial unit for the projected first year of condominium operation, and that the allocation of common charges attributable to the commercial unit also reflects special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimate in Schedule B for the common charges payable by the owner of the commercial unit:

(i) set forth in detail the projected common charges for the commercial unit for the first year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owner of the commercial unit;

(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 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 commercial unit 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 the General Business Law and Penal Law.

ALG New York Management LLC

By: _____
Linda Gurino

Sworn to before me this
3rd day of April, 2020

_____
Notary Public

IANKEL OSORIO
STATE OF NEW YORK
NOTARY PUBLIC
Qualified in Queens County
01OS6405343
MY COMMISSION EXPIRES 03/02/2024