# Condominium Offering Plan For
# The Residential Section of

# OLYMPIA DUMBO CONDOMINIUM

**30 & 60 Front Street**
**Brooklyn, Kings County, New York 11201**

**Offering of Seventy-Six (76) Residential Units (including 1 Resident Manager's Unit)……...…….$351,725,000**
**Offering of Ninety-six (96) Parking Space Units…….……...$ 19,200,000**
**Offering of Two (2) Private 2-Car Garage Units (4 spaces)……...$ 2,000,000**
**Offering of Sixty-six (66) Storage Bin Licenses…….……..$ 1,858,000**
**Sponsor Contribution to Working Capital and Reserve Funds……$ 0**
**Total Amount of Offering…….$374,783,000**

***Sponsor:***
**FORTIS DUMBO ACQUISITION, LLC**
**45 Main Street-Suite 800**
**Brooklyn, New York 11201**

***Selling Agent:***
**DOUGLAS ELLIMAN REAL ESTATE**
**575 Madison Avenue-4th Floor**
**New York, New York 10022**

The Residential Section of the Condominium will contain 76 Residential Units (including a Resident Manager's Unit), 96 Parking Space Units, and 2 Private 2-Car Garage Units which are offered for sale under this Plan. Sponsor is also offering 66 Storage Bins to be occupied under License Agreements. The Condominium will include Community Facility Unit(s) and a Community Facility Parking Unit which shall be accessory parking for the Community Facility Unit, which are not being offered for sale under this Plan.

The approximate date of first offering to the public is _____, 2021. This Plan may not be used after _____, 2022, unless extended by amendment.

**THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE PAGE 1.**

**BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER THIS PLAN HAS BEEN CONSUMMATED, THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR AND SPONSOR MAY CONTROL THE BOARD INDEFINITELY. (SEE SPECIAL RISKS SECTION OF THE PLAN.)**

**PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THE PLAN. (SEE SPECIAL RISKS SECTION OF THE PLAN.)**

**THIS OFFERING PLAN IS THE SPONSOR'S ENTIRE OFFER TO SELL THESE CONDOMINUUM 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 UNITS. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.**

## TABLE OF CONTENTS

## PART I


| SECTION | PAGE |
|---|---|
| SPECIAL RISKS | 1 |
| INTRODUCTION | 31 |
| DEFINITIONS | 46 |
| DESCRIPTION OF PROPERTY AND IMPROVEMENTS | 55 |
| LOCATION AND AREA INFORMATION | 64 |
| OFFERING PRICES AND RELATED INFORMATION, SCHEDULE A | 66 |
| FOOTNOTES TO SCHEDULE A | 68 |
| SCHEDULE A-1; STORAGE BINS; PRICES AND RELATED INFORMATION | 75 |
| BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION, SCHEDULE B | 76 |
| FOOTNOTES TO SCHEDULE B | 77 |
| PROJECTED ENERGY CONSUMPTION COSTS FOR INDIVIDUAL UNITS, SCHEDULE B-1 AND FOOTNOTES TO SCHEDULE B-1 | 87 |
| COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i | 91 |
| STORAGE BIN LICENSE AGREMENTS | 94 |
| NON-RESIDENTIAL UNIT | 97 |
| CHANGES IN PRICES OR UNITS | 100 |
| USE AND OCCUPANCY AGREEMENTS | 103 |
| PROCEDURE TO PURCHASE | 105 |
| ASSIGNMENT OF PURCHASE AGREEMENTS | 113 |
| EFFECTIVE DATE | 114 |
| TERMS OF SALE; CLOSING OF TITLE TO UNITS | 117 |
| CLOSING COSTS AND ADJUSTMENTS | 125 |
| RIGHTS AND OBLIGATIONS OF SPONSOR | 130 |
| CONTROL BY SPONSOR | 144 |
| RESIDENTIAL BOARD | 147 |
| CONDOMINIUM BOARD | 150 |
| RIGHTS AND OBLIGATIONS OF RESIDENTIAL UNIT OWNERS | 151 |
| RIGHTS AND OBLIGATIONS OF THE BOARDS; SUMMARY OF BY-LAWS AND RESIDENTIAL BY-LAWS | 162 |
| REAL ESTATE TAXES | 170 |
| INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM | 173 |
| OPINION OF INCOME TAX COUNSEL | 175 |
| COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i | 180 |
| RESERVE FUND | 181 |
| WORKING CAPITAL FUND | 182 |
| MANAGEMENT AGREEMENT, CONTRACTS AND LEASES | 184 |
| IDENTITY OF PARTIES | 186 |
| REPORTS TO UNIT OWNERS | 188 |
| DOCUMENTS ON FILE | 189 |
| GENERAL | 189 |
| SPONSOR'S STATEMENT OF SPECIFICATIONS OF BUILDING CONDITION | 191 |

## PART II


| EXHIBIT | SECTION | PAGE |
|---|---|---|
| A | PURCHASE AGREEMENT | 192 |
| B | ESCROW AGREEMENT | 216 |
| C | UNIT OWNER'S POWER OF ATTORNEY | 223 |
| D | FORM OF UNIT DEED | 195 |
| E | DESCRIPTION OF PROPERTY AND IMPROVEMENTS, SITE PLAN AND FLOOR PLANS | 233 |
| F | DECLARATION OF CONDOMINIUM, CONDOMINIUM BY-LAWS, RESIDENTIAL BY-LAWS & RULES AND REGULATIONS OF THE RESIDENTIAL SECTION | 466 |
| G | STORAGE BIN MASTER LICENSE AGREEMENT & FORM OF STORAGE BIN SUB-LICENSE AGREEMENT | 643 |
| H | FORM OF USE AND OCCUPANCY AGREEMENT | 653 |
| I | SPECIAL COUNSEL OPINION OF ASSESSED VALUATION | 658 |
| J | FORM OF PROFESSIONAL OPINION LETTER OF ARCHITECT OR ENGINEER FOR PCO ESCROW | 663 |
| K | REAL PROPERTY LAW SECTION 339-kk | 667 |
| L | CERTIFICATIONS | 669 |
| | A. SPONSOR AND SPONSOR'S PRINCIPALS | 670 |
| | B. SPONSOR'S ARCHITECT | 672 |
| | C. SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET FOR RESIDENTIAL AND COMMERCIAL UNITS | 674 |

## SPECIAL RISKS

1. Control by Sponsor of the Residential Board

The Sponsor shall have voting control over the Residential Board until, but no later than, thirty (30) days after the Closing of Title with Purchasers under the Plan to all Residential Units offered for sale ("Sponsor Initial Control Period"). Upon a date that is within thirty (30) days from the date of Closing of Title to the last Residential Unit, a meeting of the Residential Unit Owners will be held to elect new members to the Residential Board unrelated to Sponsor and its designees and the members of the Residential Board elected by the Sponsor and such designees shall resign. During the Sponsor Initial Control Period, at all elections of the Residential Board, Sponsor shall have the right to designate a majority (three (3) of five (5)) of the members of the Residential Board and shall have voting control. Sponsor shall also have the right to cast its votes for non-Sponsor-related nominees to the Residential Board. Therefore, Sponsor will have control of the maintenance and operation of, and the services to be provided by, the Residential Board, and will determine the Residential Common Charges to be paid by all Residential Unit Owners. **SPONSOR MAY CONTROL THE BOARD INDEFINTIELY AND NON-SPONSOR AFFILIATED UNIT OWNERS MAY NEVER GAIN CONTROL OF THE BOARD.** Notwithstanding Sponsor's control of the Residential Board during the Sponsor Initial Control Period, members of the Board owe a fiduciary duty to **all** Unit Owners. If there are non-Sponsor affiliated members of the Residential Board and the issue of whether to sue Sponsor is raised, the Sponsor-related members of the Residential Board cannot lawfully vote on such an issue.

Until the sooner of (i) the date on which the Common Interest of all Unsold Residential Units is in the aggregate less than 25% of the Common Interests of all Residential Units, or (ii) the fifth anniversary of the First Closing Date, neither the Board of Managers, Residential Board nor officers, nor Residential Unit Owners, except upon the written consent of the owners of Unsold Residential Units representing a majority of the Common Interests allocated to all Unsold Residential Units, shall (a) increase the number or change the type of employees described in Schedule B; (b) provide for services other than those described in Schedule B unless the total annual cost of all services to be provided is no greater than the then estimated total cost of the services described in Schedule B; (c) establish reserves or similar funds to undertake any capital or major improvements or additions except as required by law or regulation; (d) remove any member of the Residential Board of Managers elected by the owners of Unsold Residential Units except for cause, it being acknowledged that the Board may not be prohibited from removing a member for cause; (e) make any addition, alteration, or improvement to the Residential Section: (f) assess any Residential Common Charges or Special Assessments for the creation or replacement of, or the addition to, all or any part of a reserve, contingency, or surplus fund; (g) borrow money on behalf of the Residential Unit Owners; (h) lease or purchase a Residential Unit; or (i) cause their representatives on the Residential Board of Managers to (x) change the insurance coverage on the Property from the coverage described in Schedule B unless the change does not cause an increase in the total annual insurance premiums then due and payable by the Condominium or unless such change is required by the holder of any mortgage on any Unsold Residential Unit or by the insurance carrier insuring the Property to satisfy insurance requirements that are the responsibility of the Residential Board of Managers or (y) take any action inconsistent with (a), (b), (c), (d), (e), (f), (g) or (h). See "**Control by Sponsor**." Nothing contained herein shall prevent the Residential Board from making expenditures, and imposing assessments to pay for them (1) to comply with any applicable law or regulation; (2) in order to correct a violation of record; (3) to comply with an order from an insurance company; or (4) to pay for increased common charges that result from the terms of an elevator maintenance, sprinkler system and/or fire protective alarm system service contract for which there was no charge during

the first year of condominium operation but for which such services were provided during such first year at no charge due to the terms of an installation contract. Prospective Purchasers should note, however, that the Projected Budget for the First Year of Condominium Ownership does provide for the full charges for these service contracts and that there is no instance of no such charge due to the terms of an installation contract. See "**Schedule B"**.

In addition to the Residential Board, the Building will have a separate Condominium Board, which shall consist of three (3) members, one (1) of whom shall be designated by the Residential Board, one (1) of whom shall be designated by the Community Facility Parking Unit Owner (defined in the "**Definitions**" section of the Plan) and one(1) of whom shall be designated by the Community Facility Unit Owners. Since it is anticipated that Sponsor will own both of these Non-Residential Units and will control the Residential Board as described above, Purchasers should expect that Sponsor will control the Condominium Board until Sponsor relinquishes control of the Residential Board and sells either the Community Facility Parking Unit (defined in the "**Definitions**" section of the Plan) or the majority interests in the Community Facility Units. The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium generally and those affairs that affect the General Common Elements. However, determinations to be made by or on behalf of the Board which (a) affect only the Community Facility Parking Unit (or any portion thereof) or the Community Facility Parking Unit Owner and do not have an Adverse Effect on any other Unit or Unit Owner, shall only be made by the Board Member designated by the Community Facility Parking Unit Owner and such Board Members shall promptly notify the other Board Members of such determination, or (b) affect only the Community Facility Units (or any portion thereof) and does not have an Adverse Effect on any other Unit or Unit Owner shall be made the Board Member designated by the Community Facility Unit Owners and such Board Member shall promptly notify the other Board Members of its determination, or (c) affect only the Residential Section (or any portion thereof) and does not have an Adverse Effect on any other Unit or Unit Owner shall be made by the Residential Board which shall promptly notify the other Board Members of its determination. See the sections of the Plan entitled, "**Residential Board**" and "**Condominium Board**."

2. Resident/Non-Resident Possible Conflicts

Sponsor may sell Residential Units to investors. Since the Condominium's By-laws do not provide that after the Sponsor Initial Control Period, a majority of the Residential Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals, it should be noted that owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their differing reasons for purchasing, i.e., the purchase of a home as opposed to an investment. It should also be noted that Purchasers for their own occupancy may never gain control of the Residential Board of Managers under this Plan. See **"Residential Board of Managers."**

3. No Financing Contingency

Although a Purchaser is free to apply for a loan to finance the purchase of a Residential Unit, the obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. The Purchase Agreement that Purchaser shall be required to sign is not contingent upon Purchaser obtaining such financing. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the Purchase Price. Accordingly, if a Purchaser applies for and is denied a loan, Purchaser shall still be obligated to close under the Purchase

Agreement. If Purchaser fails to close under the Purchase Agreement, Purchaser may forfeit the down payment paid under the Purchase Agreement as liquidated damages. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by Sponsor as to the availability or cost of such financing. See "**Procedure to Purchase**."

If a Purchaser is relying upon financing, Purchaser will assume the risks of meeting all conditions and requirements of the lender to obtain and fund the loan on the date set by Sponsor for closing of title under the Purchase Agreement, including conditions and requirements that may be beyond Purchaser's control, such as: meeting all requirements concerning Purchaser; meeting a requirement for a certain percentage of Residential Units to be "owner-occupied " and losing a "lock in" interest rate because closing of title fails to occur before the expiration of the period within which the loan must close to obtain the locked in rate. A prospective Purchaser who is relying on financing is advised to inquire with a proposed lender or mortgage broker as to whether the purchaser will qualify before entering into a Purchase Agreement. See "**Financing for Qualified Purchasers**".

4. Liquidated Damages As to a Defaulting Purchaser – Time of Essence

Purchaser will make a down payment of 15% of the Purchase Price upon signing the Purchase Agreement and an additional down payment of 5% within 90 days of the date of the Purchase Agreement. After this Plan has been declared effective and at such time as Sponsor is preparing to consummate the Plan, the Sponsor shall fix dates for closing title to all Residential Units (each a "Closing Notice") for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first closing and setting such Purchaser's Closing Date, which notice shall be served not less than thirty (30) days before the date set for the closing of the Units. The balance of the Purchase Price shall be payable on the Closing Date by a bank cashier's check (or, at Sponsor's request, an ACH wire transfer) drawn on a bank which is acceptable to the Sponsor and which is a member of the New York Clearing House Association, to the order of Sponsor or such other payee as Sponsor may direct. Notwithstanding the foregoing, if the date of the Purchase Agreement is after the closing of the sale of the first Residential Unit under the Plan, then the Closing Date shall be that date which is 45 days after the date of the Purchase Agreement and Seller shall not be required to give Purchaser the Initial Closing Notice. In the event that a Purchaser defaults under a Purchase Agreement, Sponsor is required to first give written notice of default. A defaulting Purchaser shall have thirty (30) days after Sponsor has given such written notice of default within which to cure such default. Time is of the essence to cure such a default. If a defaulting Purchaser fails to cure such default by the expiration of such thirty (30) day period such Purchaser shall forfeit the Down Payment as liquidated damages not to exceed twenty (20%) percent of the Purchase Price plus Extra Work Funds to the extent such Extra Work Funds have been actually expended by Sponsor. Sponsor must first give the thirty (30) day notice described in this paragraph before forfeiture of a down payment may be declared. Sponsor shall also have the alternative right to bring an action against Purchaser for specific performance of the Purchase Agreement. See **"Procedure to Purchase."**

5. Sponsor's Right to Rent Residential Units

Because the Sponsor is not limiting conditions under which it will rent rather than sell Residential Units, there is no commitment to sell more than the 35% necessary to declare the Plan effective, and owner-occupants may never gain effective control and management of the Condominium. It should be noted that the Construction Lender has imposed upon Sponsor a higher threshold of sales of Residential Units (35%) to declare the Plan effective as opposed to

the typical minimum requirement of 15%. Under this Plan, Sponsor has reserved the unconditional right to rent Residential Units rather than to sell them after the Plan has been consummated. However, under the Construction Loan, Sponsor is prohibited from renting any Residential Unit without the Construction Lender's consent in its discretion and, consequently, it is unlikely that the Construction Lender will consent to the rental of Residential Units until the Construction Loan is satisfied. The provisions of the Construction Loan provide that Sponsor shall continuously, diligently and actively market Residential Units for sale and shall not rent or market for rent any Residential Unit without the Construction Lender's discretionary consent. Sponsor intends to satisfy the Construction Loan from the proceeds of sales of Residential Units. In order to release a sold Residential Unit from the lien of the Construction Loan, the Lender requires payment of a minimum release price. The minimum release price for a Residential Unit is an amount equal to a weighted average of no less than $1,750 per square foot (e.g., if Sponsor sells one 3,000 square foot Residential Unit for a minimum release price equal to $2,000 per square foot, then Sponsor shall have the right to sell one 3,000 square foot Residential Unit for $1,500 per square foot, provided that the first Residential Unit release shall be no less than $1,750 per square foot.) The minimum release price for a Parking Space Unit is an amount equal to no less than a weighted average of $150,000 per Parking Space Unit. The Construction Loan comes due on or about January 1, 2022 (the "Maturity Date") (with the right to three (3) six (6) month extension options which can extend the Term of the Construction Loan to July 1, 2023 (the "Extended Maturity Date")). In the event that the proceeds of sales from Residential Units is inadequate to fully satisfy the Construction Loan by the Maturity Date, or, if Sponsor extends the mortgage, then by the Extended Maturity Date, the Construction Lender could take ownership of the Unsold Residential Units and would have the right to rent them or, at its option, to sell them. In the event that the Construction Loan is not satisfied by the Maturity Date, Sponsor will amend the Plan to disclose such fact and any other facts or circumstances relevant thereto (extension, refinance, etc.) Because Sponsor is not limiting the conditions (except under the Construction Loan) under which it will rent rather than sell Residential Units, Sponsor is not committed to contract to sell more Residential Units than the 35% required under the Construction Loan to declare the Plan effective and, therefore, owner-occupants may never gain effective control and management of the Residential Section of the Condominium. See **"Rights and Obligations of Sponsor."**

6. Effective Date of Plan

Sponsor may declare the Plan effective once it has accepted Purchase Agreements from bona fide purchasers (including investors) with respect to at least 35% of the Residential Units (i.e., twenty-seven (27) of the seventy-five (75) Residential Units offered under this Plan), but it is not a requirement to close the conversion that each Purchaser delivering a Purchase Agreement which is counted toward the 35% actually close on his purchase. Therefore, the conversion may become effective even though the sales of less than 35% of the Residential Units are closed. The 35% threshold supersedes the 15% threshold required under Department of Law regulations. In the event that all Purchase Agreements are either rescinded or terminated prior to the First Closing Date, Sponsor will be required to re-declare the Plan effective based upon sale of at least 35% of the Residential Units in order to consummate the Plan regardless of whether or not the condominium declaration has been recorded. The Plan will not be considered consummated unless at least one (1) Purchaser closes title to a Residential Unit following the acceptance of an amendment to the Plan by the Department of Law declaring the Plan effective. See "**Effective Date**."

7. Bank Restrictions on Financing the Purchase of a Residential Unit

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 the apartments in a building or group of buildings be sold before the 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 a holder of unsold units has not sold a substantial percentage of 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 a prospective buyer is unable to obtain a loan due to the same minimum sales and investor ownership restrictions. The Plan must be declared effective when Sponsor has accepted Purchase Agreements from bona fide purchasers for 80% of the Residential Units. See **"Effective Date."**

8. Certificate of Occupancy

Purchasers are advised that in New York City, newly constructed buildings are sometimes offered as condominium projects without a Final Certificate of Occupancy ("FCO") covering the 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 New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, 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. 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. In New York City, 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. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within such two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. 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 Boards of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Furthermore, because the Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Residential Units prior to the procurement of a FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO. See **Rights and Obligations of the Sponsor.**

Purchasers are advised to visit the DOB website for further recommendations when purchasing units in a building that does not have a FCOy. A Factsheet on Certificates of

Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/cofactsheet.pdf.

Purchasers should also be aware that since certain portion of the Building may be issued a TCO thereby allowing a Purchaser to occupy a Residential Unit, other portions of the Building may continue to be under construction during such occupancy. The New York City Department of Buildings advises Purchasers of houses and apartments who close with only a temporary certificate of occupancy in place, to consult with their attorneys and engineers to assure that sufficient funds are escrowed or otherwise secured for Sponsor to obtain a Final Certificate of Occupancy.

9. Prohibition Against Alterations to Residential Units or Common Elements.

Neither the Board of Managers, Residential Board nor any Residential Unit Owner shall make any alterations to the Common Elements or a Residential Unit until a Final Certificate of Occupancy is obtained for the Residential Section without first obtaining Sponsor's prior written consent, which may be granted or denied in Sponsor's sole discretion. Such consent shall be denied if such alterations would result in a delay or prevent the issuance of a Temporary or Final Certificate of Occupancy for the Residential Section, or any amendment to, or extension of, any Temporary or Final Certificate of Occupancy previously issued. If the Residential Board of Managers or any Residential Unit Owner commences any such alterations in violation of this Section, Sponsor shall have the right to (i) have such work halted, including, without limitation, to have the Managing Agent or Residential Board of Managers deny access to the Residential Section to the Board of Manager's or Residential Unit Owner's workers and suppliers, and (ii) perform any and all work in and to the Common Elements or Residential Unit as shall be necessary in Sponsor's sole judgment, in order to avoid any delay in obtaining a Temporary or Final Certificate of Occupancy for the Residential Section (or any amendment to, or extension of, any Temporary or Final Certificate of Occupancy), whether or not such work shall be in compliance with the plans and specifications for the work theretofore performed by or on behalf of the Board of Managers or Residential Unit Owner. The cost and expense of any such work performed by Declarant shall be borne by the Board of Managers or such Residential Unit Owner, as the case may be, and shall be paid to Declarant within fifteen (15) days of Declarant's written demand therefore. See "**Description of Property and Specifications**" and "**Rights and Obligations of Sponsor**."

10. Rights and Obligations of Sponsor

Sponsor anticipates that the first closing to a Residential Unit will occur by July 1, 2022 ("First Closing Date"). Purchasers will be offered a right to rescind the Purchase Agreement if: (i) the actual date of closing to the first Residential Unit; or (ii) the projected date of closing of title to the first Residential Unit occurs later than July 1, 2023, twelve (12) months after the projected date of the first closing. If the Plan is amended to provide for a later projected date for the first closing of a Residential Unit, Purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date. Purchasers electing to rescind a Purchase Agreement will receive a refund of the Deposit except for Extra Work Funds to the extent that such Extra Work Funds have been actually expended by Sponsor. However, if the first unit closing occurs before July 1, 2023, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless a Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule the closing within any specified time frame or to ensure that closing of title to such a 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. Consequently, Purchasers should note that even if the first closing occurs on or before July 1, 2023 (or such other date projected as the date of commencement of operation at the time the Purchase Agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a temporary certificate of occupancy ("TCO") has not been issued for such Residential Units or for the floor on which such Residential Units are located. Such delays could inconvenience Purchasers and result in the expiration of mortgage commitments. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Residential Unit. PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THE DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. See. "**Rights and Obligations of Sponsor**."

11. Payment of Real Property Transfer Taxes.

Pursuant to Section 11-2104 of the New York City Administrative Code and Section 1404(a) of the New York Tax Law, the New York City real property transfer tax and the New York State real estate transfer tax would be (in the absence of any provision, such as is provided in this Plan, for the Purchaser to pay such tax) the obligation of the seller in connection with the transfer by the seller of the Residential Unit to a purchaser, although such purchaser is liable for such tax if the seller fails to pay it. While the New York City and New York State transfer taxes are customarily paid for by the seller in condominium unit transactions, the burden of paying those taxes may be modified by contract. Under this Plan, Sponsor is transferring its obligation to pay transfer taxes to Purchaser. Consequently, as is common in many other condominium developments in New York State, the Purchase Agreement provides that the Purchaser of a Residential Unit will be required to pay these transfer taxes at the closing. Both New York State and New York City have taken the position that where a Purchaser pays either or both of these taxes, such payment constitutes additional consideration to the seller and must be considered in computing the tax due. On March 31, 2019, New York State announced additions to the base real estate transfer tax and established a new supplemental tax on certain conveyances of real property within New York State. The additional transfer tax applies to conveyances of residential real property where the consideration is $3 million or more and any other property when the consideration is $2 million or more. The new supplemental tax applies to conveyances of residential real property when the consideration is $2 million or more. Please see "**Closing Costs and Adjustments**" for a detailed description of all of the various transfer taxes payable by a Purchaser under this Plan as well information on how the taxes are calculated.

12. Payment of Sponsor's Attorneys' Fees and Other Closing Costs

Each Purchaser will be required to pay to Sponsor or Sponsor's attorneys a fee in the amount of $2,750 for the Purchaser's Unit which will cover the legal and other fees and expenses of processing the sale of the Unit, as provided further in "**Closing Costs and Adjustments**."

If through no fault of Sponsor a Purchaser fails to close on the date fixed by Sponsor for closing of title to Purchaser's Unit, then Purchaser will (a) pay (among other closing costs) a late fee equal to 0.03% times the Total Purchase Price for each day's delay, beginning with the date originally scheduled for the closing to and including the day immediately preceding the actual Closing Date, (b) make closing adjustments as of midnight of the day immediately preceding the

date originally scheduled for the Closing Date (that is, Common Charges and real estate taxes) and (c) pay the service fee of Sponsor's attorney of $750 for each default letter and $500 for each adjournment of the Closing due to either the fault of Purchaser or at Purchaser's or Purchaser's lender's request. All of these and other closing costs to be paid by a Purchaser are described in the section of the Plan entitled **"Closing Costs and Adjustments**."

13. No Bond or Other Security

NO BOND OR OTHER SECURITY HAS BEEN FURNISHED TO SECURE SPONSOR'S OBLIGATIONS UNDER THE PLAN INCLUDING WITHOUT LIMITATION THOSE OBLIGATIONS SPECIFIED IN THE "**RIGHTS AND OBLIGATIONS OF SPONSOR**" SECTION HEREOF.

14. Down Payments May Not Be Federally Insured In Excess of $250,000; Purchaser Will Not Receive a Refund of Funds Used by Sponsor for Upgrades or Extras

All Down Payments made by Purchasers on account of the purchase of a Residential Unit will be maintained in an attorneys' escrow account at a depository bank, all as more fully described under "**Procedure to Purchase**." If an individual makes a Down Payment in excess of $250,000 for the purchase of a Residential Unit, or if the amount of such individual's deposits at the depository bank and such Down Payment exceed $250,000, the aggregate of such Down Payment and all other such deposits will generally not be federally insured in excess of $250,000.

All funds received by Sponsor for upgrades or extras ("Extra Work Funds") must initially be placed in the escrow account maintained at the depository bank described above. However, Purchasers should note as a special risk that such funds may be released from the escrow account by the escrow agent as long as the Sponsor uses the funds for such upgrades or extras. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds actually expended by Sponsor for upgrades or extras. However, if Sponsor abandons the Plan, funds received by Sponsor for upgrades or extras will be returned to Purchasers. See **"Procedure to Purchase."**

15. Power of Attorney

At the closing of the purchase of a Residential Unit each Purchaser shall be required to sign and deliver a Power of Attorney covering the Residential Unit in the form contained in the Part II of the Plan. If Purchaser fails or refuses to sign and deliver the Power of Attorney, such failure or refusal will constitute a default under the Purchase Agreement entitling Sponsor to terminate the Purchase Agreement and retain the Down Payment subject to the default section of the Purchase Agreement. See **"Terms of Sale; Closing of Title to Units."**

16. Views and Lot Line Windows

The windows facing east located in the eastern half of the curved portion of the façade located on the northeast corner of the Building are considered lot line windows because they are, at their closest point, approximately eight (8) feet from the Property's lot line. Because the distance is greater than three (3) feet, the windows are not required to be protected as required by the NYC Building Code. No legally required light and air is provided through the lot line windows. Portions of the lot line windows are designed to be operable for cleaning purposes. The windows are not subject to closure due to their distance from the lot line as nothing can be built on the adjoining property that faces the lot line windows to reduce the lot lines' distance from

the Property's lot line. However, if a building were to be constructed on the lot line a portion of the view looking northeast may be obscured. The following Residential Units contain these windows: 12C, 15C, 16C, 17C, 18C, 19B, 20N, 21B, 22B, 23B, 24B, 26B, 27B, 28B, 29B, 30B, 31B, PHB & PHA. In addition, zoning districts can be modified from time to time and views from the Residential Units may be blocked if, among other reasons, (i) the height, bulk or density of an adjacent building is changed, (ii) the zoning district designation is amended to permit greater building bulk and density, (iii) if a zoning variance is obtained, (iv) if the F.A.R. for the zoning district is changed or (v) if the Zoning Resolution is otherwise amended. No assurance can be given that the views currently existing (or existing when Purchaser first purchases or occupies the Residential Unit) will continue to exist unchanged. As of the date of filing of this Plan, Sponsor has no knowledge of a potential or impending change in the zoning district in which the Condominium is located. See **"Description of Property and Specifications."**

17. Certain Disputes, if Any, Between the Condominium Board, Residential Board and An Owner Will Be Resolved by Arbitration

Article 10 of the Condominium By-Laws and Residential By-Laws provide that certain disputes between a Unit Owner and the Condominium Board and/or Residential Board will be resolved by arbitration, except, however, with respect to the collection of common charges and assessments and the enforcement of liens for unpaid common charges assessments). Each party will bear its own costs and expenses in connection with such arbitration, except that the cost of the arbitrator shall be borne by the losing party. In this regard, should the Condominium Board lose any such arbitration, the cost of the arbitrator shall be a Common Expense to be shared by all Unit Owners in accordance with their respective Common Interests. See **"Rights and Obligations of Unit Owners"** and **"Board of Managers"** sections of Part I of the Plan and the **"Condominium By-Laws"** and "**Residential By-Laws"** reproduced in Part II of the Plan for details.

18. Preferred Title Company

Purchasers may use the services of the title company of their choice without incurring any additional charges from Sponsor. Madison Title Agency, LLC (the "Preferred Title Company") has agreed to insure, upon the payment by Purchaser of the premium for such insurance, that Purchaser has title to the Residential Unit free and clear of all liens and encumbrances except those set forth in the Plan, subject to the provisions of the Condominium Declaration and By-Laws and any mortgage executed or other encumbrance created by the Purchaser. See **"Terms of Sale; Closing of Title to Units"** and **"Closing Costs and Adjustments"**

19. Unit Measurements

The square footage calculations set forth In Schedule A are based upon measurements that include portions of the Common Elements, and are not based upon measurements from interior surfaces of interior walls. Rather, the measurements are from exterior surfaces of exterior walls. Therefore, the measurements included on Schedule A are significantly more than the usable square footage of the Units. **See "Footnote 1 to Schedule A"**.

20. Terraces

The outdoor area exclusively appurtenant to some Residential Units is a combination terrace and balcony, which are Residential Limited Common Elements. For the purpose of discussing these areas, this Plan refers to them as "Terraces." Prospective Purchasers should

note that the Terraces may not be enclosed or built upon without first getting the proper authorization from the New York City Department of Buildings (if feasible) and the Condominium's Residential Board of Managers. The Residential Board of Managers may deny such authorization in its sole discretion. Moreover, the Terraces may not be used for any type of occupancy including, but not limited to, dining, sleeping, living room, recreation, office, etc. To do so may result in a violation against the building being issued by the Building Department. Each Residential Unit Owner who has a Terrace as a Residential Limited Common Element is responsible for all ordinary maintenance (i.e., snow and debris removal and cleaning) of the Terrace. The Residential Unit Owner who has exclusive use of a Residential Limited Common Element (such as a Terrace) shall be responsible for all repairs or replacements to all surfaces of such Terrace and the Residential Board shall be responsible for any work that may be required on the parts of the Residential Limited Common Elements that support such surfaces. Any Residential Unit Owner desiring to make a replacement or repair to a Terrace must first obtain the written consent of the Residential Board. No other improvement or structure may be placed on the Terrace without the prior written approval of the Residential Board, which approval may be granted or denied for any reason or no reason, and if granted, such approval may be conditioned on such matters as the Residential Board, in its sole discretion, may deem reasonable including conditions with respect to time periods when work is permitted, handling of construction debris, measures to ensure building security during construction, interruption of elevator and other services during construction and liability coverage for contractors during construction. Such conditions may also be imposed with respect to repairs and replacements of the existing conditions and materials on the Terraces. No construction work may be done on any Terrace without a New York City Buildings Department permit. In addition, any construction on a Terrace will require a variance of the New York City Board of Standards and Appeals. No structure can be built on a Terrace "as of right." A Residential Unit Owner shall have no right to apply for a variance without the prior written consent of the Residential Board which consent may be denied for no reason or any reason. See "**Rights and Obligations of Unit Owners**".

21. Reserve Fund

Although no reserve fund is being funded by the Sponsor under this Plan, the budget for the first year of condominium operation does provide for yearly contributions to a reserve fund for capital expenditures. Sponsor does not represent or warrant that the Condominium will have sufficient funds for any such capital expenditures within or after five years following the First Closing Date should such capital expenditures be needed. In the event funds are needed for capital expenditures, the Residential Board of Managers may decide to increase Common Charges or impose an assessment on all Residential Unit Owners. See "**Reserve Fund**."

22. Working Capital Fund and Apportionments with Residential Board

At the First Closing, certain apportionments will be made between Sponsor and the Residential Board. Any Closing adjustments or credits the Sponsor owes the Residential Board of Managers shall be deferred and paid to Sponsor by the Residential Board in 12 equal monthly installments commencing one (1) month after the First Closing in accordance with an unsecured promissory note payable with interest at the rate of 8% per annum to be executed by the Residential Board on behalf of the Residential Unit Owners at the First Closing; if such note is necessary, the payments to be made under the note may result in an increase in Common Charges payable by the Residential Unit Owners, including the Sponsor, during the first year of operations. In the event of any such increase, the Plan will be amended to disclose same. However, it should be noted that net closing adjustments in favor of Sponsor, if any, generally represent costs for which the Residential Section is responsible that have been prepaid by

Sponsor for a period covering part or all of the first year of Residential Section operation and, as such, the amount thereof is reflected in Schedule B - Budget for First Year of Residential Section Operation. See "**Closing Costs and Adjustments"** and "**Working Capital Fund**"..

23. Possible Changes to Common Elements

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, in its sole and absolute discretion, at any time and from time to time, before and after the recording of the Declaration, by amendment to the Plan, to (a) change the size, layout and square footage 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 (without changing the common Interests of such Unit), and (c) if appropriate, reapportion among the Unsold Units affected by any such change, their aggregate Common Interests; provided, however, Sponsor will have no right to take back any Common Element designated for an amenity or which would result in a material change to the Building. No change will be made in the size or number of Units and/or their respective percentages of common interest, and no material change will be made in the size or quality of Common Elements, except by amendment to the Plan and, when applicable, to the Declaration. 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 Sponsor for that Unit and the Purchaser is not in default. Unless all Purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements. Any decrease in a Unit's area of 5% or less will not affect a Purchaser's obligation to close unless such decrease is determined to be a material change. There is a rebuttable presumption than an area that is diminished by 5% or less is not material. After the Condominium Documents have been recorded, any such amendment to the Plan will also require an amendment to the Condominium Documents. Sponsor may not change the size, location of the building or Units or other improvements or Common Elements if such changes affect the percentage of Common Interests to which title has closed or for which an Agreement has been executed and is in effect unless all affected Unit Owners and contract vendees consent in writing to such change. See "**Changes in Prices and Units"** and **"Rights and Obligations of Sponsor".**

24. Waiver of Diplomatic or Sovereign Immunity

Any Purchaser who is a foreign government, a representative of a foreign government or other person or entity otherwise entitled to diplomatic immunity or sovereign immunity shall irrevocably waive, to the fullest extent permitted by law, any and all immunity from suit or other actions or proceedings and agrees that, should Seller or any of its successors or assigns or the Board of Managers of the Condominium bring any suit, action or proceeding in New York or any other jurisdiction to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to this Agreement or under the Condominium Documents, (i) no immunity from such suit, action or proceeding will be claimed or asserted by or on behalf of Purchaser, by way of motion, as a defense or otherwise in any litigation, (ii) no objection to the laying of venue shall be made by Purchaser; (iii) no claim that litigation has been brought in an inconvenient forum shall be made by Purchaser, and (iv) no claim that it is not subject to personal jurisdiction of such courts shall be made by Purchaser. In addition, any Purchaser that is a foreign government, a resident

representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) will be required at that time of closing of title to such Purchaser's Residential Unit, to deposit with the Residential Board an amount equal to two years' estimated Common Charges. See "**Purchase Agreement**" in Part II of the Plan.

25. No Warranty Offered by Sponsor

Sponsor does not warrant the materials and workmanship of each Residential Unit (and Limited Common Elements) and the Common Elements. The Sponsor is obligated to build and complete the Condominium in accordance with the building plans and specifications identified in the Plan and in compliance with all applicable laws and regulations. Because the Building exceeds five (5) stories in height, the Housing Merchant Implied Warranty Law (Article 36-B of the General Business Law) is not applicable to the Residential Units. Any conflict between the disclaimers and Sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter. Any exclusion or modification that does not meet or exceed a relevant specific standard of the applicable building code, or in the absence of such standard, a locally accepted building practice, shall be void as against public policy. See "**Rights and Obligations of the Sponsor".**

26. Principals of Sponsor Execution of Certification Solely for Martin Act Purposes

Consistent with decisions in the Appellate Divisions of the First and Second Departments, the principals of Sponsor expressly disclaim the existence of any private right of action for contract claims by individual unit owners (or a board on their behalf) in connection with or arising solely from such principal's execution of the Certification of Sponsor and Principal, absent liability under another statute or under alter-ego or other veil-piercing theories. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson St. Owner LLC, et al, 106 AD3d 542 (1st Dept., 2013); and, see, 125 North 10th Condominium v. 125North10, 150 AD3d 1065 (2nd Dept., 2017.) See "**Introduction**."

27. Alterations

The provisions of the Declaration and By-Laws which require a Residential Unit Owner to obtain the written consent of the Residential Board of Managers prior to making any structural alterations to his or her Residential Unit do not apply to the Sponsor or an Affiliate of the Sponsor. See "**Rights and Obligations of Unit Owners and Board of Managers**."

28. Real Estate Taxes

Sponsor, in Schedule A, has estimated real estate tax obligations based on the projected Common Interest for each Residential Unit. The projected real estate taxes for the first year of operation in Schedule A are based on an assessment of the Building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the Building is reassessed after construction is complete. See Footnote 9 to Schedule A for more information regarding the projected assessed valuation after completion of construction. Accordingly, the actual real estate taxes after the first year of operation and based upon the fully completed building in full operation may be significantly higher. The real estate taxes for future years will vary in accordance with the tax rate, the Property's assessed valuation and the phasing in of assessed valuation increases. It is noted that under state law, increases in a property's assessed value due to changes in its market value are to be phased in over five (5) years in equal

annual increments of twenty percent (20%). Any further increases in the assessed value resulting from still higher market value is to be similarly phased in over an additional five year period from the date(s) of such increase(s). The full increased assessed valuation to be paid at the end of five (5) years is called the "actual assessed valuation." Based upon the assessed valuation estimated by Goldberg Weprin Finkel Goldstein LLP ("Sponsor's Real Estate Tax Counsel"), Purchasers should anticipate that real estate taxes will increase every year after the first year due to the "phase-in" of increases to reach the actual assessed valuation (assuming that the assessed value is not reduced). See "**Real Estate Taxes"** and "**Real Estate Tax Counsel's Opinion Letter.**"

29. Costs of Enforcing and Defending Purchase Agreement

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under the Purchase Agreement or, in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in cancelling this Agreement or otherwise enforcing Purchaser's obligations thereunder, as the prevailing party in any litigation. All disputes arising, directly or indirectly, out of or relating to the Purchase Agreement shall be adjudicated in the state courts of New York or federal courts sitting in New York. See "**Purchase Agreement."**

30. Prohibition Against Advertising

Prior to the Closing of title, Purchaser shall not list the Residential Unit for resale or rental with any broker or listing system or advertise or otherwise offer, promote or publicize the availability of the Residential Unit for sale or lease, without Sponsor's written consent, which may be withheld or delayed in Sponsor's sole and absolute discretion. In addition, Purchaser may not advertise, list with any broker or in any listing system or sell the Residential Unit for twelve (12) months after acquisition of the Residential Unit from Sponsor (provided however, such limitation shall not apply from and after the date that Sponsor has conveyed title to all of the Residential Units). Any such conveyances in violation of the foregoing will be voidable by Sponsor. Notwithstanding the foregoing, Purchaser may convey the Residential Unit to an immediate family member, a trust for an immediate family member or any entity of which Purchaser is the controlling party (i.e., Purchaser owns more than 50% of the shares, stock or membership interest, however characterized, of such entity). Any such action by Purchaser in violation of the terms of the Plan will be deemed a material default under the Purchase Agreement, and Sponsor may, at its option, cancel the Purchase Agreement and retain, as liquidated damages, the entire Down Payment made by Purchaser, together with interest earned thereon. See "**Purchase Agreement".**

31. Local Law 11 of 1998-Façade Inspection Safety Program

Since the Building exceeds six (6) stories in height, it is subject to NYC Local Law 11 of 1998 ("LL 11"). Five (5) years after construction of the Building is completed, the façade must be inspected pursuant to LL 11. Thereafter, the law requires safety inspections every five (5) years. The inspection must be conducted by a registered architect or professional engineer. The cycle applicable to the Building is expected to Cycle 11a (2/21/2030-2/21/2032). Upon inspection, the Building may be classified as "Safe," "SWARMP," or "Unsafe." Buildings classified as Safe require no remedial work prior to the next cycle. Buildings classified as SWARMP (meaning Safe With a Repair and Maintenance Program) must be repaired within a reasonable time-frame specified by the inspector but before the next inspection cycle. Any wall elements classified as Unsafe must be fixed within 30 days subject to extensions of up to 90 days that may be granted by the NYC Department of Buildings. Failure to correct an unsafe condition results in a penalty of $1,000 per month. The obligations under LL 11 are the responsibility of the Board of Managers and the cost

will be a General Common Expense. Although an expense that will not be incurred until approximately the year 2030 or later is difficult to estimate accurately, if such an inspection were to be conducted at the time of the acceptance date of the Plan, Sponsor estimates that the cost of the inspection would be approximately $72,000(in today's dollars), which would be paid either from the Working Capital Fund or by way of a special assessment of all Unit Owners. The foregoing estimate assumes that the current rules and protocols will be in effect at the time of the inspection. The inspection will not be required for at least five (5) years from the First Closing. No amount has been added to the estimate to account for inflation. See section of Plan entitled "**Description of Property and Improvements**" and Sponsor's Architect's "**Description of Property and Improvements",** set forth in Part II of the Plan for details.

32. Window Guards

Each Residential Unit Owner shall notify the Residential Board or the Managing Agent, if any, in writing, when a child, or children, under the age of eleven (11) years lives or resides (even temporarily) in the Residential Unit. Each Residential Unit will be provided with factory installed limit "stops" or safety "stops" in lieu of window guards, designed specifically to prevent a child from falling out the window in all operable windows of the Residential Unit in compliance with all applicable New York City Administrative Code requirements. The Residential Unit Owner shall maintain all window guards or stops installed in the Residential Unit and shall not remove same until permitted by applicable law and in no event without prior written notice to the Residential Board or Managing Agent, if any. Pursuant to NYC Health Code § 131.15 which makes the "owners of condominium units" responsible to provide, install and maintain window guards, the Residential Board or Managing Agent may choose to have any window guards or stops installed at the Residential Unit Owner's expense. See the Sponsor's Architect's "**Description of Property and Specifications**" in Part II of the Plan.

33. Wood Floors

Sponsor is installing wood flooring in the Residential Units including in the kitchens. Electric mat radiant heating will be provided below wood flooring in some locations. In floor radiant heating systems can significantly alter product performance: Flooring will be installed as per manufacturer's recommendations but the radiant heating may still impact performance. At locations of electric mat radiant heating, the flooring will not be covered by warranty. Wood flooring is subject to expansion and contraction and changes in color. Flooring strips may vary in appearance within the same room, between rooms and in different apartments. Problems with moisture or dryness: Warranties do not cover damage or defects caused by the presence of excessive moisture, or by conditions which are too dry. Flooding, acts of God, plumbing accidents, leaking appliances (icemakers, dishwashers, clothes warmer, etc.) are not covered by any warranty. See written installation instructions for more details. Movement due to moisture changes, including construction method or materials, plumbing, or other trades and weather or natural disasters is excluded from any warranty. Cupping or crowning, changes in width, gaps of up to 2 ¼ inches, thickness and length, checking and splitting are acceptable occurrences in natural wood flooring due to variation in temperature and/or moisture between seasons. The use of humidifier/dehumidifier may be necessary to maintain the proper humidity level between 30%-50%. Limited warranties do not cover damages or defects, including, but not limited to, color change caused by excessive sunlight or intense lighting. Excessive sunlight or intense lighting can cause color changes in the finished product. Additionally, due to the effects of excessive sunlight or intense lighting, new and/or replacements plank flooring may not match display samples and/or existing flooring. Wood flooring will undergo color changes due to the effects of natural and artificial light. These changes are not covered under the warranty. Area rugs and

furnishings may shield the floor from light resulting in uneven coloring. These color changes also preclude matching new flooring to previously installed flooring. The manufacturer recommends that the floor be maintained as follows: At every external doorway there should be a mat to protect the flooring from water and dirt. Use only tables and chairs fitted with soft casters or base protection in felt. In domestic cleaning, use a vacuum cleaner or a damp cloth. The floor should be treated regularly with maintenance products for wooden varnish. The use of wax diluted in water should be avoided because, over time, it causes yellowing of the varnish and reduces the ability to repair areas that may be damaged. Always dry the surface until there is no visible sign of any moisture. We recommend regular maintenance with the Bona Care floor kit. Concerning oil maintenance we advise regularly vacuum or dust mop the floor to prevent scratching the floor. Wipe up spills and spots immediately with a damp cloth. One to four times a year, mop your floor with an Oil Refresher. This will introduce a small amount of oil into the floor to freshen it and extend the time before a re-oiling becomes necessary. Do not use ammonia or oil-based wax, polish, household dust treatment chemicals, abrasive cleaners, furniture cleaners to clean your floor. Do not wet mop the floor, as excess moisture may cause damage to your wood floor. For further details of oiled floor maintenance the manufacturer recommends review of the information at: www.wocawoodcare.com.

34. Noise

The development is located in a densely populated area. Exterior noise levels are consistent with that of an urban area and may be audible inside the Residential Units. Some Residential Unit Owners may install amplified loud speakers and television monitors on walls within their Residential Unit which share a common wall with another Residential Unit and this may result in vibration and sound transmission to adjoining Residential Units. See "**Location and Area Information**."

35. Financial Crimes Enforcement Network's Geographical Targeting Order

Prospective Purchasers should be aware that title insurance companies insuring a purchaser's title to a Residential Unit are required to report certain purchaser information to the Financial Crimes Enforcement Network ("FinCEN") pursuant to FinCEN's Geographic Targeting Order ("GTO"). The title company is required to report to FinCEN the personal identity of the individual natural person primarily responsible for representing the Purchaser in residential real estate transactions in which: (1) the purchaser is a legal entity, which is defined in the GTO 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 property located in any of the Boroughs of New York City; (3) the total Purchase Price is $300,000 or more in the Boroughs of Bronx, Brooklyn, Queens, Manhattan and Staten Island; (4) the 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. So long as the GTO remains in effect, its reporting requirements apply to all transactions in this offering all of which exceed the $300,000 threshold. See the section of the Plan entitled "**Terms of Sale; Closing of Title to Units**" for further information.

36. Use of Residential Units

The Residential Units may be used solely for dwelling purposes only and such "home occupation" use under the Zoning Resolution of the City of New York as may be permitted by law. See the Section entitled "T**erms of Sale; Closing of Title to Units**".

37. Income Taxes and Deductions Related to Homeownership

On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including taxes and deductions related to homeownership. See the sections of the Plan entitled "**Income Tax Deductions to Unit Owners and Tax Status of Condominium**" and "**Opinion of Counsel**" which follows that section.

38. Use and Occupancy Agreement and Default or Rescission.

Under the Purchase Agreement, if a Purchaser is or becomes an occupant at the Property pursuant to a Use and Occupancy Agreement for the Residential Unit, and Purchaser shall default in such Use and Occupancy Agreement, then Sponsor may elect to terminate the Use and Occupancy Agreement and such default shall be deemed a default under the Purchase Agreement. Notwithstanding the foregoing, before Sponsor may utilize the default under the Use and Occupancy Agreement to declare a default under the Purchase Agreement, the Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the occupant(s) unless the occupant vacated the Residential Unit. See "**Purchase Agreement**" in Part II of the Plan.

39. Purchaser's Representations Concerning Real Estate Brokers.

The Purchase Agreement contains a representation that Purchaser has not dealt with any broker except those identified in the Purchase Agreement and that should any claim be made against Sponsor for commissions by anyone other than the Selling Agent and any other broker identified in the Purchase Agreement, based on alleged dealings with Purchaser or Purchaser's representatives, Purchaser shall (i) give testimony to such effect in any case, action or proceeding by any broker other than those identified in the Purchase Agreement, and (ii) indemnify and hold Seller harmless from and against any and all liabilities, claims, damages, costs and expenses (including but not limited to reasonable attorneys' fees provided Sponsor is the prevailing party in any litigation) in connection therewith. See "**Purchase Agreement**" in Part II of the Plan.

40. Waiver of Trial by Jury.

Under the Purchase Agreement, except as prohibited by law, the parties waive trial by jury in any litigation arising out of, or connected with, or relating to, the Purchase Agreement, or the relationship created thereby. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate any such claim with, any action or proceeding in which a jury trial is waived. See "**Purchase Agreement**."

41. Risk of Loss in the Event of Fire or Other Casualty.

Prior to the first closing, the entire Building will be insured by the Sponsor. After the first closing of a Residential Unit, the entire Building will be insured by the Condominium with such coverage as is described in Schedule B of this Plan. If, between the date of a Purchase Agreement

and the Closing Date, a Residential Unit is damaged by fire or other casualty, the Purchase Agreement provides Sponsor with certain rights and obligations. See the section of the Plan entitled "**Terms of Sale; Closing of Title to Units**" for a detailed discussion. In addition, a person in possession who is not an owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to Closing, such as a person under a Use and Occupancy Agreement, assumes the risk of loss not covered by insurance. See the section of the Plan entitled "**Use and Occupancy Agreements**."

42. No Right of First Refusal

The By-laws do not give the Board of Managers or Residential Board any right to purchase or lease such Unit, commonly known as a "right of first refusal". See "**Rights and Obligation of the Unit Owners and Board of Managers".**

43. Building's Smoking Policy

On August 28, 2018 Local Law 147 ("LL147") went into effect requiring owner(s) of each building in New York City with three or more residential dwelling units to establish a written smoking policy for the building. In the context of condominiums Local Law 147 defines "owner" as the board of managers. The building's smoking policy must address all indoor locations of the premises, including common areas and dwelling units, as well as all outdoor areas of the premises, including common courtyards, rooftops, balconies and patios and any outdoor areas connected to the dwelling units. The building's smoking policy must apply to all its tenants and unit owners and their invitees as well as other persons on the premises. The term "tenant" means a tenant, condominium unit owner, subtenant, lessee, sublessee or other person entitled to the possession or to the use or occupancy of a dwelling unit. A copy of the building's smoking policy must be posted in a prominent location and/or provided to all tenants, and/or unit owners. The building's smoking policy also must be incorporated into any agreement to rent or purchase a dwelling unit, including a dwelling unit in a condominium. Finally, the building's smoking policy must be incorporated into the bylaws or rules of the condominium. Failure by owners to adopt and disclose the building's smoking policy could result in civil penalties assessed by one of several New York City agencies. In addition, failure of any condominium unit owner, or tenant who rents or leases a dwelling unit to another person to disclose the building's smoking policy could result in civil penalties.

Olympia Dumbo Condominium is subject to Local Law 147. The Building's smoking policy is as follows: Smoking and the use of electronic cigarettes is permitted in individual Residential Units and on the Terraces appurtenant to individual Residential Units. Smoking and the use of electronic cigarettes is prohibited in all indoor and other outdoor common areas of the building, including elevators, hallways, stairwells, lobbies, common courtyards, common rooftops and other work areas of the building used by residents or by the maintenance and building personnel, as required by all applicable laws. In addition, residents who smoke or allow others to smoke in their Residential Units shall be responsible for ensuring that the smoke does not infiltrate into other parts of the building. Residents must mitigate the possibility of the escape of second hand smoke emanating from their apartment. See the section of the Plan entitled, "**Rights and Obligations of Unit Owners**" and "**Use and Occupancy Agreement**" in Part I of the Plan and the "**Purchase Agreement**" in part II of the Plan and the Building's "**Rules and Regulations**" in Part II of the Plan following and attached to the By-Laws.

44. Tax Status of Condominium

Since less than 85% of the square footage of all Units will be used for residential purposes, the Condominium will not be eligible to elect tax-exempt status under Section 528 of the Internal Revenue Code. Provision has been made for income taxes payable by the Condominium in the projected budget for the first year of condominium operation. See "**Income Tax Deductions to Unit Owners and Tax Status of Condominium**", "**Opinion of Counsel**" and "**Budget for First Year of Condominium Operation, Schedule B.**" Accordingly, the Condominium may be subject to income taxes on the excess of the Common Charges and investment income over the expenses of operating the Condominium. The Budget for the First Year of Condominium Operation contains a budget item of $3,000 to cover the possible income taxes. (See "**Schedule B**" at Footnote 13 and "**Opinion of Counsel**").

45. Non-Residential Units (Community Facility Parking Unit and Community Facility Units)

(a) In addition to the seventy-five (75) Residential Units (and the Resident Manager's Unit), the Building will contain a Community Facility Parking Unit (separate from the accessory parking facility available for purchase by Residential Unit Owners) and two (2) Community Facility Units (collectively, the "Non-Residential Units.")

(b) No representation is made with respect to who the future owners or tenants of any portion of the Non-Residential Units may be at any time or as to the uses to which the Non-Residential Units may be put at any time since the Non-Residential Units are not restricted to their current use. except that the Non-Residential Units may be used for any purpose permitted by Law. The uses of the Non-Residential Units currently permitted by Law are: (i) the Community Facility Parking Unit may be used for parking of motor vehicles; and (ii) the Community Facility Unit is permitted for educational use.

(c) The Non-Residential Unit Owners have the right to enter into leases for all or any portion of the Non-Residential Units (as same may be modified, amended, supplemented or restated from time to time.)

(d) The Non-Residential Unit Owners shall have the right, but not the obligation, at the Non-Residential Unit Owners' sole cost and expense to make structural or non-structural alterations to the Non-Residential Units and their appurtenant Limited Common Elements without prior notice and without the vote or consent of the Condominium Board, the Residential Board or any Residential Unit Owner, provided the alteration does not impair structural soundness, safety or integrity of the Building.

(e) The Non-Residential Unit Owners shall have the right, without the consent of (but on no less than thirty (30) days' Notice to) the other Unit Owners and the Condominium Board, from time to time, to: (i) subdivide its Unit, (ii) recombine any Units owned by it; (iii) create limited common elements appurtenant to all or some of the Units from such subdivided Unit, and/or eliminate such limited common elements; and (iv) impose such further restrictions on the use and rights of such Units as the Subdividing Unit Owner deems necessary or desirable, all in accordance with the Declaration, the By-Laws, Rules and Regulations and applicable Law.

(f) The Non-Residential Unit Owners shall have the right to amend the Declaration without the consent of the Residential Board or the Residential Unit Owners if such amendment (i) only affects the Non-Residential Unit or its appurtenant Limited Common Elements or (ii) affects the Non-Residential Unit or its appurtenant Limited Common Elements and does not have a

material and adverse effect on the Residential Unit Owners or the Residential Common Elements or Residential Limited Common Elements.

(g) The Non-Residential Unit Owners shall have an easement to access the Rooftop Mechanical Units (provided, however, that such easement for use of the elevator shall not include access to any other level of the Residential Section), and such easements shall extend sufficiently on the Roof level to permit access by the Non-Residential Unit Owners to all Rooftop Mechanical Equipment as shown on the Roof Plan. The Non-Residential Unit Owners shall have such easement for the purpose of installing, removing, repairing, servicing maintaining and replacing the Rooftop Mechanical Equipment that services the Non-Residential Units.

(h) In the event of an Emergency, the Non-Residential Unit Owner shall have a right of emergency egress through passageways, emergency stairways, side yards and exits contained within the Residential Section at the Basement Level.

(i) The Community Facility Parking Unit Owner shall have the right to designate one (1) member to the Condominium Board. The two (2) Community Facility Unit Owners shall agree on a single designee to serve on the Condominium Board.

(j) Members of the Condominium Board designated by the Non-Residential Unit Owners may only be removed by the respective Non-Residential Unit Owner who designated such member and who alone will have the right to elect or designate a replacement.

(k) The Common Charges for the Non-Residential Units are specially allocated and the Common Charges Payable by each Non-Residential Unit Owner are sufficient to cover the expenses fairly attributable to such Units. See Special Risk 48 and the sections of the Plan referenced therein for further details.

(l) Certain determinations by the Condominium Board require a "Special Board Majority" as described in the Section of the Plan entitled, "**Rights and Obligations of the Boards/Summary of Condominium By-Laws and Residential By-Laws**". See, also, the Section of the Plan entitled "**Non-Residential Unit**" for details.

46. Storage Bin Licenses

Sponsor shall enter into a Master Storage Bin License Agreement with the Residential Board which is revocable by the Residential Board in accordance with its terms. A copy of the Master Storage Bin License Agreement is set forth in Part II of the Plan. Sponsor has the right under this Plan to enter into Storage Bin Sub-License Agreements with Purchasers. Purchasers who elect to enter into a Storage Bin License Agreement will pay the initial Storage Bin License Payment to the Sponsor in the amount shown on Schedule A-1. At such time as any Residential Unit owner enters into a Storage Bin Sub-License Agreement, such Storage Bin will exist for the exclusive use and enjoyment of the purchasing Residential Unit Owner to the exclusion of all other Unit Owners. A Residential Unit Owner who enters into a Storage Bin Sub-License Agreement will pay the Monthly License Fee to the Residential Board.

Insofar as the Storage Bins are located in the cellar, Sponsor cannot make any representation that the Storage Bins will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board or Residential Board will be responsible for any damage to items placed in the Storage Bins. Residential Unit Owners who place items in the Storage Bins do so at their own risk and Licensees are advised to consult with their insurance brokers regarding

appropriate coverage for such stored items. There will be no drains in the floor of the rooms containing the Storage Bins and the Storage Bins may be susceptible to water damage, necessitating that items be kept off the floor or in waterproof containers.

The Storage Bins may only be used in accordance with Law and only for the storage of the personal effects of the Residential Unit Owner having exclusive access to such Storage Bin. Nothing can be stored in the Storage Bins which would constitute a threat to the health or safety of the Unit Owners or other occupants of the Residential Section or otherwise create a nuisance in the Building. Storage Bins may not be used for the storage of combustible items as that term is defined in the New York City Building Code. The Storage Bins may not be used for any type of occupancy, including, but not limited to sleeping, living rooms, dining rooms, recreation rooms or offices. To do so may result in the New York City Department of Buildings issuing a violation against the Building which will be the obligation of the Licensee of the Storage Bin to remove.

No representation is made with respect to the expected date of completion or availability for use of such Storage Bins and as a result, Storage Bins may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Storage Bin License will be required to consummate the purchase of the Residential Unit and the Storage Bin License even though the Storage Bin License may not have been issued, and/or access to the Storage Bin may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Storage Bin which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Storage Bin License and the applicable license agreement in escrow until the Storage Bin in question is Ready, as evidenced by the issuance of a TCO or FCO covering the Storage Area, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and shall release the applicable Storage Bin License Agreement to the Purchaser. The issuance of a TCO or FCO covering the Storage Area shall be deemed presumptive evidence that the Storage Bins are Ready. Additionally, applicable license fees for the Storage Bins will not be collected from holders of Storage Bin Licenses until the Storage Bin is made available to Purchasers.

The Sponsor shall have the right to assign each Sub-License Agreement to the Residential Board at any time in which event Sponsor shall be relieved of the obligation for the payment of the Monthly License Fee. Sponsor shall be responsible for the Monthly License Fee for any unsold Storage Bins until it makes such an assignment. The Residential Board is responsible for the costs and expenses of all Storage Bins, including unsold Storage Bins, which costs and expenses have been specially allocated to the Storage Bins. See Special Risk 48 and the sections of the Plan referenced therein. Any structural or extraordinary repairs or replacements to the room in which the Storage Bins are located shall be a Residential Common Expense charged to all Residential Unit Owners. The assignment of a Sub-License Agreement to the Residential Board, will result in an increase in common charges to the extent of the License Fee for the assigned Sub-License Agreement as set forth in Schedule A-1. See the Section of the Plan entitled, "**Storage Bin License Agreements".**

47. Special Rights of Sponsor

(a) Sponsor shall have an exclusive right and easement set forth in the Declaration (i) to erect, use, lease, maintain repair, replace and operate (a) antennae, satellite dishes and other communication equipment, and (b) pipes, risers, ducts, flues and equipment necessary or desirable to provide heat, air-conditioning, exhaust, or ventilation as required or, as permitted by

Law, on any part of the roof and/or façade of the Residential Section and elsewhere on the Residential Common Elements (excluding Terraces and Storage Bins appurtenant to Residential Unit(s)) and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith; and (ii) to erect, maintain, replace and/or repair any sign and/or lighting permitted by Law on the Residential Section for the purpose of advertising the sale of any Residential Unit, the leasing of space in any Residential Unit or the operation of any business of a tenant or occupant of any Residential Unit. In connection with the foregoing: (w) Sponsor will be responsible for all costs associated with any such equipment; (x) Sponsor will indemnify the Condominium from and against any liability that arises from the subject equipment; (y) the equipment and easement will not adversely affect the Condominium in any way; and (z) in the event that the equipment or easement results in additional insurance costs, Sponsor will pay to the Condominium the amount of such additional costs. Easements such as those described above are subject to any requirements set forth under applicable provisions of the New York Real Property Tax Law to the extent that rental income related too such easements could be included in an assessor's valuation of the Property. No rental income is presently contemplated to be paid with respect to the foregoing easements. In addition, Sponsor's Real Estate Tax Counsel has advised that it is not currently aware of any property where the Department of Finance has taxed these kinds of easements. See "**Special Counsel Opinion of Assessed Valuation**" in Part II of the Plan. (See the Section of the Plan entitled "**Rights and Obligations of Sponsor**'" for details).

(b) 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, in its sole and absolute discretion, at any time and from time to time, before and after the recording of the Declaration, by amendment to the Plan, to (a) change the size, layout and square footage 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 (without changing the common Interests), and (c) if appropriate, reapportion among the Unsold Units affected by any such change, their aggregate Common Interests; provided, however, Sponsor will have no right to take back any Common Element designated for an amenity or which would result in a material change to the Building. No change will be made in the size or number of Units and/or their respective percentages of common interest, and no material change will be made in the size or quality of Common Elements, except by amendment to the Plan and, when applicable, to the Declaration. 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 Sponsor for that Unit and the Purchaser is not in default. Unless all Purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements. Any decrease in a Unit's area of 5% or less will not affect a Purchaser's obligation to close unless such decrease is determined to be a material change. There is a rebuttable presumption than an area that is diminished by 5% or less is not material. After the Condominium Documents have been recorded, any such amendment to the Plan will also require an amendment to the Condominium Documents. Sponsor may not change the size, location of the building or Units or other improvements or Common Elements if such changes affect the percentage of Common Interests to which title has closed or for which an Agreement has been executed and is in effect unless all affected Unit Owners and contract vendees consent in writing to such change. (See the Sections of the Plan entitled "**Changes in Prices and Residential Units**" and "**Rights and Obligations of Sponsor**" for details).

(c) Sponsor is reserving the right to delay the collection of Common Charges until some time into the future. During any such period of delay, the Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item of expense in the approved budget for which Common Charges were not collected during the period prior to such commencement. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium as required by Department of Law governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all unit owners by written notice of the expiration of the delay period. Notice shall be given to owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers. (See Sections of the Plan entitled "**Rights and Obligations of Sponsor**" and "**Rights and Obligations of Residential Unit Owners**," subsection "**Common Charges: Determination and Assessment**" for details).

(d) Sponsor reserves the right to make any changes in the proposed By-Laws, Residential By-Laws, Declaration and the Floor Plans for the Residential Section, and modifications to the Plans and Specifications as may be necessary in Sponsor's sole discretion to conform to Law or to expedite the sale of the Residential Units, or due to structural, architectural or mechanical considerations; provided, however, that any such amendments, additions, or changes shall not materially and adversely affect a Residential Unit Owner or Purchaser, increase any obligation of a Residential Unit Owner or Purchaser to any adverse and material degree and any substitution of appliances, equipment or material shall be of Equal or Better Quality. A decrease in a Unit's area of 5% or less will not affect a Purchaser's obligation 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. (See the Section of the Plan entitled "**Changes in Prices and Residential Units**" and "**Rights and Obligations of Sponsor**" for details).

48. Special Allocation of Certain Common Expenses

Certain budgeted items are allocated between the Residential Units and the Non-Residential Units on a special basis which reflects actual benefit and/or use associated with that particular item or expense or exclusive control of particular Common Elements. Common Expenses for the Parking Space Units and the 2-Car Garage Units have been calculated based upon their respective Percentage of Common Interest. Storage Bin Monthly License Fees shown in Schedule A-1 have been calculated based upon the actual projected cost to the Condominium to operate and maintain the Storage Bins and includes the cost and expenses associated with the maintenance, including assessments, of the Storage Bins and the Storage Bin areas. Purchasers who enter into a Storage Bin Sub-License Agreement shall pay the Monthly License Fee set forth in Schedule A-1 to the Condominium. Until a Purchaser enters into a Sub-License Agreement, Sponsor shall remain responsible for the Monthly License Fee payable to the Residential Board. The Sponsor shall have the right to assign each Sub-License Agreement to the Residential Board at any time in which event Sponsor shall be relieved of the obligation for the payment of the Monthly License Fee. See the section of the Plan entitled, "**Storage Bin License Agreements**." The special allocation of Common Expenses relates primarily to the Community Facility Unit and the Community Facility Parking Unit (defined in this Plan as the "Non-Residential

Units"). Since the Non-Residential Units will not participate in the items of the Budget for heating and cooking gas, water & sewer (separately metered), electricity (separately metered), administration, repairs and maintenance, amenity operations, Storage Bin expense, resident manager's unit, and contingency item, no allocation to the Community Facility Unit and Community Facility Parking Unit for these expenses has been made. The allocated Common Charges payable by the Non-Residential Unit Owners are sufficient to cover the expenses fairly attributable to the Non-Residential Units. Section 5.1.2 of the Condominium By-Laws authorizes such a special allocation. The special allocation is to be determined in accordance with Schedule E attached to the Condominium By-Laws. Any amendment to the manner of determining the special allocations set forth in the Condominium By-Laws requires a Special Board Majority which is defined to include the member of the Condominium Board elected or designated by the Residential Board. The financial impact on the Residential Units of the manner of special allocation of items of the Budget in Schedule B is such that the Residential Section and the Non-Residential Units will pay the Common Expenses fairly attributable to them. Furthermore, if the Common Expenses were not specially allocated, Common Charges would be based upon solely on a Unit's Percentage of Common Interest, which would be an unfair method of allocation. (See "**Notes to Schedule B**" and "**Rights and Obligations of Residential Unit Owners**" under the heading "Common Charges-Determination and Assessment" for further details.)

49. Resale Fee

The Purchase Agreement provides that in the event that a Purchaser enters into an agreement ("Resale Agreement") to sell the Residential Unit prior to the first anniversary of the First Closing ("Resale"), Purchaser shall be obligated to pay to Sponsor a portion of the proceeds of the Resale ("Resale Fee"). Purchaser will be required to provide Sponsor with notice of the Resale Agreement within ten (10) days after entering into the Resale Agreement. The Resale Fee paid to Sponsor at the closing of the Resale shall be equal to 50% of the "Gross Profit," i.e. the difference between (A) the "Net Profit," i.e. the sales price of the Residential Unit set forth in the Resale Agreement less the following expenses actually paid by Purchaser (to the extent applicable): (i) brokerage commissions not exceeding 6% in the aggregate; (ii) transfer taxes imposed by Law, if paid for by Purchaser, and (iii) actual legal fees not exceeding $5,000, and (B) the Purchase Price under the Purchase Agreement with Sponsor for the Residential Unit. The Resale Fee shall be paid to Sponsor by wire transfer at the Closing of the Resale. Any deductions for allowable expenses paid by Purchaser must be supported by documentation acceptable to Sponsor. At such time as Sponsor no longer owns any Unsold Residential Units, the obligation to pay the Resale Fee shall no longer be applicable. The Resale Fee is the equivalent of the "private transfer fee" permitted on a one-time basis as such term is defined and as permitted in NY Real Property Law Section 472 (2)(a). The provisions of this Section shall survive the Closing of Title.

50. Purchase Agreement – Confidentiality Provision

The Purchase Agreement provides that the Sponsor and Purchaser agree to keep all of the terms and conditions of the Purchase Agreement confidential, except that Sponsor shall be permitted to disclose that a Purchase Agreement has been executed for the Residential Unit and the purchase price thereunder, but not the identity of Purchaser or its principals. Sponsor and Purchaser are permitted to disclose information which is required to be disclosed to their respective lawyers, brokers, architects/engineers, accountants, lenders, Escrow Bank and individuals who "need to know" or governmental agencies and such disclosure shall not be deemed to be a breach of such provisions regarding confidentiality. Any failure by Purchaser to keep the terms and conditions of the Purchase Agreement confidential shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in the Purchase Agreement.

51. Terrace Roof Drains over Units

Roof drain with overflow drains will be provided at the Terraces. All roof drains are located above other Residential Units. Overflow drains are provided as a precaution against water infiltration to the Residential Units below. Residential Unit Owners whose Units include Terraces shall be responsible for maintaining clear access to roof drains. Any leaks caused by improper maintenance of drains or blocked access to drains shall be the responsibility of the Terrace's Unit Owner. Any leaks caused by defects in the piping below the roof slab or internal to the Building shall be the responsibility of the Residential Board and the cost of repair would be a Residential Common Expense.

52. Resident Manager's Unit.

At or subsequent to the First Closing Date, the Sponsor will convey title to Unit 12D (the "**Resident Manager's Unit**") to the Residential Boards of Managers, to be used by a Resident Manager and designated as the Resident Manager's Unit. The Purchase Price of the Resident Manager's Unit is $2,835,000. Since the Resident Manager will be responsible for the management of the Condominium, Purchasers will be responsible to pay for their proportionate share of the Purchase Price. At the Closing of each Residential Unit, each Purchaser will be required to pay, on behalf of the respective Boards of Managers, Purchaser's share of the cost of the Resident Manager's Unit, plus all closing costs incurred in connection with the purchase of the Resident Manager's Unit, including, without limitation, recording fees, title insurance, legal fees, transfer taxes and other transaction fees (estimated to be approximately $100,000) determined in accordance with the Common Interest of the Residential Unit acquired (other than the Resident Manager's Unit). The amount of each Purchaser's share of this closing cost is set forth in the Section of the Plan entitled "Schedule A – Purchase Prices and Related Information." There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Resident Manager's Unit be included in the total consideration deemed to have been paid by Purchaser at Closing, in which case additional transfer taxes may be payable by Purchaser. (See Footnotes to Schedule A and the Section of the Plan entitled "**Closing Costs and Adjustments**" for details.) Sponsor reserves the right, in its sole discretion, to choose a different Unit other than Unit 12D to sell to the Residential Board of Managers as the Resident Manager's Unit, provided, however, that such sale shall only be made pursuant to an amendment to the Plan submitted promptly to the Department of Law and shall not result in an increase of Purchaser's share of the cost of the Resident Manager's Unit by 25% or more. Such an amendment must be accepted for filing by the Department of Law before sponsor can conduct any further sales activity (if Sponsor either re-designates the Resident Manager's Unit or makes an material changes to it. Sponsor makes no representation that the Resident Manager will be residing at the Condominium at the time of any Closing, except that Sponsor will comply with Law, including Administrative Code of the City of New York, §27-2052, et. seq., by ensuring that sufficient janitorial services are provided in compliance with such code and ensuring that the person providing such janitorial services resides within a distance of one (1) block or 200 feet from the Condominium, whichever is greater. Alternatively, janitorial services may be provided on a twenty-four (24) hour basis in a manner approved by the NYC Department of Housing Preservation and Development. Sponsor will make a final determination and disclose the location of the Resident Manager's Unit prior to the First Closing by amendment to the Plan. See the Section of the Plan entitled "**Schedule B – Budget for First Year of Condominium Operation**" for details regarding the costs of housing the Resident Manager. See, also, "**Introduction**" in the subsection entitled "**Resident Manager's Unit**".

53. No Common Laundry Facility

As each Residential Unit will contain a washing machine and clothes dryer including hookups for same, there will be no central or common laundry facility at the Condominium. See "**Description of Property and Improvements**."

54. Extra Work Funds

All funds received by Sponsor for upgrades or extras must initially be placed in the Escrow Account. However, Purchasers should note that such funds may be released from the Escrow Account by the Escrow Agent as long as Sponsor uses the funds for such upgrades or extras. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds used for upgrades or extras unless Sponsor abandons the Plan.

55. Amenities and Recreational Facilities

The Condominium will also have the following recreational facilities for use by Residential Unit Owners: (1) a multi-purpose court at the residential outdoor amenity terrace located on the 10th floor (the "Amenity Terrace"); (2) a children's playground at the residential outdoor Amenity Terrace located on the 10th floor; (3) the outdoor Amenity Terrace at the 10th floor will also include a leisure pool and spa; (4) a fitness center with exercise equipment at the cellar level; (5) a bowling room at the cellar level; (6) a children's playroom at the cellar level; (7) a meditation room at the cellar level; (8) lounge space at the cellar level; (9) indoor lap pool at the 10th floor; (10) a private treatment room at the 10th floor; (11) sauna room at the 10th floor; (12) steam room at the 10th floor; and (12) juice bar at the 10th floor. All of the foregoing amenities and recreational facilities will be fully operational as of the date of condominium operation. There will be no membership fee payable by Residential Unit owns for the use of the recreational facilities and amenities. Non-Residents shall not be permitted to use the recreational facilities and amenities. Purchasers are advised that some of the facilities described in the Plan (including certain amenity areas) may not be available until approximately 12 months after the First Closing. Purchasers will not be entitled to any credit or abatement against the Purchase Price or Common Charges if any of the amenity facilities are not available for use on or after a Purchaser's Closing. The Condominium Board and the Residential Board shall have the right but not the obligation, in its sole and absolute discretion, to adjust the First Year's Budget to reduce the Common Charges for the period in which such facilities are not available, in which event Sponsor will amend the Plan before adjusting the Budget to reduce Common Charges. See "**Rights and Obligations of Sponsor**." See, also, Special Risk #64 entitled, "**Common Charge Waiver Period**" for a more complete discussion regarding the possible adjustment of the First Year's Budget.

56. Condominium Board & Residential Board

This Plan provides for a Condominium Board and a separate Residential Board. The affairs of the Condominium, generally, including matters affecting the General Common Elements, shall be governed by the Condominium Board (the "Board"). The Board shall consist of three (3) members, one (1) of whom shall be designated by the Residential Board, one (1) of whom shall be designated by the Community Facility Parking Unit Owner and one of whom shall be designated by the Community Facility Unit Owners. The affairs of the Residential Section shall be governed by the Residential Board. In order to promote efficiency of operation, the Residential Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Residential Section. The Residential Board shall be entitled to make all determinations with respect to matters relating exclusively to the Residential Section and to the

operation, management, repair, maintenance, improvements and alterations to the Residential Section. Certain determinations by the Condominium Board require a "Special Board Majority" which is defined as a majority of Board members which includes the member of the Condominium Board elected or designated by the Residential Board. The following actions require Special Board Majority (references are to section numbers of the By-Laws ("BL") unless otherwise indicated): (a) Change in the number, term or qualifications of Board members [BL 2.1]; (b) Making and enforcing contracts and incurring liabilities in connection with the exercise of any of the powers and duties of the Board; provided that any such contracts entered into with (i) an Affiliate of a Unit Owner, (ii) a constituent entity of a Unit Owner, or (iii) an Affiliate of any such constituent entity, shall be on arm's length terms at market rates, and shall require the consent of a Special Board Majority if such contract (x) exceeds $10,000 per annum (as escalated by CPI), or (y) is executed without a provision allowing for termination by the Board, with or without cause, on thirty (30) days' notice or less. [BL 2.3.3.5.]; (c) Any single borrowing by the Board in excess of fifty thousand dollars ($50,000.00). [BL 2.3.3.15.]; (d) Organizing and owning interests in limited liability companies and/or other entities to (i) act as designees of the Board with respect to any Units acquired by the Board in foreclosure or other judicial sale, or (ii) with respect to any such other matters as by Special Board Majority, may determine. [BL 2.3.3.16.]; (e) Preparing, executing and recording on behalf of all Unit Owners, as their attorney in fact, coupled with an interest, a restatement of the Declaration and/or the By-Laws (without modification) whenever, in the Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the Declaration and/or the By-Laws. [BL 2.3.3.18.]; (f) Purchasing, leasing, or otherwise acquiring Units offered for sale, lease or assignment by their owners, in the name of the Board or its designee, and on behalf of all Unit Owners. [BL 2.3.3.21.]; (g) The relocation of any easement which would have an Adverse Effect on any Unit Owner or on any Unit Owner's exclusive easement areas without, in either such case, such Unit Owner's consent. [BL 2.4.1.]; (h) Hiring of a Managing Agent if it is an Affiliate of the Sponsor. [BL 2.4.3.]; (i) Restoration of the damaged portion of the Building as close as commercially practicable to the Building as it existed prior to the damage or destruction, except to the extent any changes in Law require otherwise. [BL 5.3.1.3.]; (j) Distribution of insurance proceeds which are not the subject of a dispute between Unit Owners. [BL 5.5.2.]; (k) Modification of the appearance of the exterior façade of the Building, except that no Board approval shall be required if such modification is required by Law. [BL 5.15.1.1.]; (l) Decoration of trees outside the Building. [BL 5.20.2.]; (m) Compromise or settlement of a condemnation award. [BL 8.1.]; (n) Repair of the remaining portion of the Building as close as commercially practicable to the Building as it existed prior to any taking in condemnation, except to the extent any changes in Law require otherwise. [BL 8.6.]; (o) Amendments to the Declaration except those amendments that are adopted by the affirmative vote of not less than 70% in the aggregate of General Common Interests of all Unit Owners entitled to vote thereon subject, however, to the foregoing rights and restrictions. [Declaration Section 20.1.]

57. NYC Gas Leak Notice Law

Under the NYC Administrative Code, building owners are required to give each tenant and prospective tenant a "Suspected Gas Leak Notice" describing the procedures to be followed when a gas leak is suspected. Sponsor will comply with this law and shall cause the Condominium to also comply.

58. Residential Accessory Parking Space Units and Private 2-Car Garage Units

The Building is required to have 46 accessory parking spaces for use by building residents (the "Parking Space Units") under the New York City Zoning Resolution. Sponsor is constructing

a total of 100 self-parking Parking Space Units that will be offered to Purchasers of Residential Units. Ninety-six (96) of the Parking Space Units will be located on the Cellar and Ground Floor of the Building. In addition, Sponsor is offering two self-parking 2-car private garages (the "Private 2-Car Garage Units") located on the Ground Floor to be offered on a first-come, first-served basis which will be separate condominium units and may only be purchased together with a Residential Unit. Parking Space Units 1A, 1B, 1C and 1D are intended to be offered to a single Purchaser of a Residential Unit as they are lined up behind each other. There will be three (3) ADA-compliant parking spaces ("Handicapped Parking Space Units") located on the Cellar Floor and there will be three (3)Handicapped Parking Space Units located on the Ground Floor (See Special Risk 60 below). Sponsor reserves the right to rent Parking Space Units to non-occupants of the Building for periods of not less than one (1) week and not more than one (1) month. In addition, in the event that a Building occupant makes a written request of Sponsor for a parking space, such space must be made available to such occupant within thirty (30) days of such request.

59. Parking Space Units Completion

No representation is made with respect to the expected date of completion or availability for use of the Parking Space Units and as a result, Parking Space Units may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Parking Space Unit will be required to consummate the purchase of the Residential Unit and the Parking Space Unit even though the TCO or FCO for the Parking Space Unit may not have been issued, and/or access to the Parking Space Unit may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Parking Space Unit which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Parking Space Unit in escrow until the Parking Space Unit in question is Ready, as evidenced by the issuance of a TCO or FCO covering the Parking Space Unit, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and Sponsor shall notify Purchaser that the Parking Space Unit is Ready. The issuance of a TCO or FCO covering the Parking Space Unit shall be deemed presumptive evidence that the Parking Space Unit is Ready. Additionally, applicable Common Charges for the Parking Space Unit will not be collected from Parking Space Unit Owners until the Parking Space Unit is made available to Purchasers.

60. Handicapped Parking Space Units

Certain Parking Space Units will be designated as handicapped parking spaces ("Handicapped Parking Space Unit(s)") and will be the last Parking Space Units sold if they have not previously been sold to Purchasers who themselves or a member of their family have a vehicle with handicapped plates. The purchase of a Parking Space Unit that is a Handicapped Parking Space Unit and any subsequent sale or transfer of it is subject to the following covenants and restrictions in the deed:

In the event the present or future owner of a Unit in the condominium, or a member of his or her family residing in the Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Unit Owner is the owner of a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle trade the Handicapped Parking Space Unit he/she owns with said handicapped owner.

In the event the present or future owner of a Unit or member of his or her family member residing in the Unit, becomes handicapped and said Unit Owner does not own a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle sell it at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the Parking Space Units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The owner of a Handicapped Parking Space Unit must comply with the aforementioned demand upon thirty (30) days written notice.

If the parties cannot agree on the fair market value of a Handicapped Parking Space Unit then the parties agree to submit the matter to binding arbitration in accordance with Article 10 of the Residential By-Laws of the Condominium. Commencement of such arbitration shall be by service upon the owner of the Handicapped Parking Space Unit sought to be traded or purchased by written notice as required in the Residential By-Laws (i.e., via registered or certified mail, return receipt requested, postage prepaid.) See "**Introduction**" and "**Description of Property and Improvements**" Sections of the Plan.

61. Community Facility Parking Unit

There will be a self-parking facility located on the 2nd and 3rd (construction) Floors of the Building (6th & 7th marketing levels) (the "Community Facility Parking Unit") which shall serve as accessory parking for the occupants of the Community Facility Units. No parking spaces are required for the Community Facility Parking Unit. Sponsor is constructing ninety-one (91) self-parking spaces in the Community Facility Parking Unit to be located on the 2nd (construction) floor and there will be a total of three (3) ADA-compliant parking spaces in the Community Facility Parking Unit to be located on the 3rd (construction) floor. There will be a total of two (2) ADA-compliant parking spaces in the Community Facility Parking Unit to be located on the 2nd (construction) floor (6th Marketing floor). Sponsor reserves the right to rent Parking Space Units to non-occupants of the Building for periods of not less than one (1) week and not more than one (1) month.

62. Restrictions Regarding Pets

No pets other than dogs, cats, caged birds and fish (which do not cause a nuisance, health hazard or unsanitary condition) may be kept in a Residential Unit without the consent of the Residential Board or the Managing Agent. Any Unit Owner who wishes to keep more than two pets in his or her Unit shall be required to obtain the prior written consent of the Condominium Board. Each Unit Owner who keeps any type of pet in his Unit will be required to (a) indemnify and hold harmless the Condominium, all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (b) abide by any and all reasonable Rules and Regulations of the Condominium adopted with respect thereto. The Condominium Board may require that pet owners enter into an agreement with the Board confirming such owners' obligations with respect to their pets. See "**Rights and Obligations of Residential Unit Owners**."

63. Force Majeure

Construction may be delayed because of, and the obligations of Sponsor under this Plan and any Purchase Agreements are subject to Force Majeure, including, without limitation, weather, strikes, lockouts, acts of God, epidemics, pandemics, local shortages, inability to obtain materials, equipment or labor, government restrictions or pre-emption, damage by fire or the elements, war, acts of terrorism, or any other cause. The period within which the Sponsor must complete any of its obligations under this Plan or any Purchase Agreement shall be extended by the period of such delay. In the event that Sponsor, in its sole discretion, asserts the right to such a delay, then in that event, during such period of delay, a Purchaser's time to perform its obligations under the Purchase Agreement also shall be tolled during the tolling period. Sponsor cannot limit any rights which a Purchaser may have pursuant to Article 23A of the General Business Law of the State of Ne York, the Department of Law regulations, and the Plan, except as shall be determined in a final decision or order by a court of competent jurisdiction or any governmental agency, or by executive order, that a Purchaser may be entitled to. In addition, Purchasers are advised that executing a Purchase Agreement that includes the foregoing provisions may impact the Purchaser's ability to close on his/her Unit in the time frame originally contemplated in the Purchase Agreement and may limit Purchaser's remedies for any such delay in the Closing Date. The Attorney General strongly recommends that Purchasers consult with their attorneys regarding any risks associated with executing a Purchase Agreement containing the foregoing provision before executing the Purchase Agreement. See "**Description of Property and Improvements**."

64. Common Charge Waiver Period

During the Sponsor Initial Control Period, the Condominium Board shall have the right, in its sole discretion, to waive Unit Owner obligations to pay Common Charges from and after the First Closing for a period to be determined by the Condominium Board ("**Waiver Period**") provided the basic operating costs of the Condominium, including without limitation any insurance premiums and reserves required by lenders (collectively, "**Operating Costs**") are paid by either (i) Sponsor ("**Sponsor Paid Waiver Period**") or (ii) all Unit Owners, including without limitation Sponsor with respect to Unsold Units, in proportion to their respective percentages of Common Interest ("**Unit Owners Paid Waiver Period**"). If the Condominium Board elects to waive payment of Common Charges, Sponsor shall disclose such waiver in a post-closing amendment to the Plan, which shall include (i) the expiration date of the Waiver Period and (ii) whether the Waiver Period shall be a Sponsor Paid Waiver Period or a Unit Owners Paid Waiver Period. Purchasers are advised that the Operating Costs of the Condominium during the Waiver Period will likely vary from month to month and that certain seasons or periods may give rise to more or different costs than other seasons or periods (e.g. seasonal increases in heating and/or cooling costs, costs in the event of a needed repair to a Common Element, etc.). As set forth in Special Risk #55,above, given that the completion and/or availability of amenities, services, and/or facilities may be limited or restricted for a period of time following the First Closing depending on ongoing construction and/or the occupancy level in the Building it is anticipated that the Operating Costs will increase as the occupancy level of the Building increases and the construction of the Building progresses. In the event the Condominium Board thereafter elects to extend the Waiver Period, Sponsor shall (a) notify Unit Owners of such extension at least thirty (30) days prior to the previously disclosed expiration date of the Waiver Period and (b) amend the Plan to disclose the new expiration date of the Waiver Period. Sponsor shall additionally notify Unit Owners of the expiration of the Waiver Period at least thirty (30) days prior to such expiration. Upon commencement of collection of Common Charges from all Unit Owners, there will not be a Special Assessment for any expense set forth in the approved budget for which Common Charges were not collected during the Waiver

Period. The Condominium Board shall remain obligated to update the Budget in accordance with the terms of the Plan. Purchasers should note that, during any Waiver Period (regardless of whether same shall be the Sponsor Paid Waiver Period or the Unit Owners Paid Waiver Period), Unit Owners will remain responsible for (in addition to their proportionate share of Operating Costs, if applicable) all individual Unit expenses, including without limitation (as applicable) real estate taxes on the Unit, mortgage payments under a loan obtained to finance the purchase of the Unit, the cost of electricity supplied to the Unit which will be separately metered and payable either directly to the utility company or to the Condominium Board for payment to the utility company, the cost of any insurance which the Unit Owner obtains for the Unit and the cost of interior repairs and decorations to the Unit. See the Section of the Plan entitled, "**Rights and Obligations of Sponsor**."

65. Pending Tax Certiorari Proceeding

There is currently pending before the Tax Commission of the City of New York an Application for Correction of the 2020/2021 assessed value. Since Sponsor will have been the owner of the entire Property for the entire tax year, any reduction in the assessed valuation for the tax year 2020/2021 which results in a refund of real estate taxes paid or incurred by Sponsor for such period will be for the benefit of Sponsor and Sponsor will bear all expenses in connection with that proceeding. See the section of the Plan entitled, "**Real Estate Taxes**."

# INTRODUCTION

## Nature of the Transaction

Fortis Dumbo Acquisition, LLC, a limited liability company organized and existing under the laws of the state of Delaware and authorized to do business in New York State with an office at 45 Main Street, Suite 800, Brooklyn, New York 11201 (the "Sponsor"), presents this offering plan, as same may be amended from time to time (the "Plan") for the offering of Residential Units to be owned as condominiums in the Residential Section of a building to be known as Olympia Dumbo Condominium (the "Condominium"). The Residential Units offered under this Plan will be located in a building known as 60 Front Street, Brooklyn, New York 11201 (the "Residential Section") which is part of the larger building, 30 and 60 Front Street (a/k/a 1 York Street) (the "Building"), in which the Residential Section of the Condominium is located and the parcel of land on which the Condominium is situated (the parcel of land and Building are collectively called the "Property"). Sponsor is the owner of the entire Property. The Residential Units are being offered under the provisions of, subject to, and in compliance with, the Condominium Act (as hereinafter defined). The mailing address of the Residential Unit Owners will be 60 Front Street, Brooklyn, NY 11201.

## Purpose of the Plan

The purpose of the offering plan is to set forth all the material terms of the offer. The Plan may be amended from time to time when an amendment is filed with the New York State Department of Law. Amendments will be served by regular mail on all purchasers who have executed and delivered purchase agreements to the Sponsor or Selling Agent and whose purchase agreements are in effect, Unit Owners, and non-residential tenants of the Property.

## The Sponsor and its Interest in the Property

The Sponsor is a Delaware limited liability company. See "**Identity of Parties**." Sponsor acquired a fee interest in the Property by deed dated December 12, 2018. Prior to Sponsor's acquisition of the Property, it was used as a parking lot.

## Sponsor Reserves the Right to Rent Rather Than Sell Residential Units

Because the Sponsor is not limiting conditions under which it will rent rather than sell Residential Units, there is no commitment to sell more than the 35% necessary to declare the Plan effective, and owner-occupants may never gain effective control and management of the Condominium. It should be noted that the Construction Lender has imposed upon Sponsor a higher threshold of sales of Residential Units (35%) to declare the Plan effective as opposed to the typical minimum requirement of 15%. Under this Plan, Sponsor has reserved the unconditional right to rent Residential Units rather than to sell them after the Plan has been consummated. However, under the Construction Loan, Sponsor is prohibited from renting any Residential Unit without the Construction Lender's consent in its discretion and, consequently, it is unlikely that the Construction Lender will consent to the rental of Residential Units until the Construction Loan is satisfied. Sponsor intends, in good faith, to sell rather than rent the Residential Units after the Plan has been consummated. However, under this Plan due the unpredictability of the real estate market, Sponsor has reserved the unconditional right to rent Residential Units rather than to sell them after the Plan has been consummated. Because Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, Sponsor is not committed to sell more Residential Units than the 35% required by the Construction Loan necessary to declare the Plan

effective and, therefore, owner-occupants may never gain effective control and management of the Condominium. See "**Special Risks**."

In the event that Sponsor makes a bulk sale (i.e., a sale or transfer of ten (10) or more Residential Units or twenty (20%) percent or more of the Residential Units in the Condominium to a single purchaser for other than such purchaser's occupancy) of all or some of its Unsold Residential Units, the transferee successor sponsor, if any, will be bound by any commitment, if any, Sponsor makes regarding its commitment to sell Residential Units.

The Construction Loan and Construction Lender

Sponsor is constructing the improvements at the Property by means, partially, of a series of loans from 1 York Street 1 LLC, all secured by notes and mortgages on the Property and a mezzanine loan from 1 York Street 2 LLC secured by the ownership interest in Sponsor (collectively, the "Construction Loan"), both lenders maintaining an office at 825 Third Avenue, 37th Floor, New York, New York 10022 (collectively, the "Construction Lender"). Sponsor intends, in good faith, to sell rather than rent the Units. However, under this Plan due to the unpredictability of the real estate market, Sponsor has reserved the unconditional right to rent Units rather than to sell them after the Plan has been consummated.

Under the Construction Loan and until it is paid in full, Sponsor is not permitted to (i) rent Units without the prior written consent of the Construction Lender which may be granted or denied in the Construction Lender's sole discretion; nor (ii) declare the Plan effective until more than thirty-five (35%) percent of the Units are in contract. Sponsor intends to satisfy the Construction Loan from the proceeds of sales of Residential Units. In order to release a sold Residential Unit from the lien of the Construction Loan, the Lender requires payment of a minimum release price calculated according to a formula but in no event less than the net proceeds realized from a sale, which is defined as the Gross Sales Price less certain expenses paid by Sponsor in connection with a Closing of a Unit. The minimum release price for a Residential Unit is an amount equal to a weighted average of no less than $1,750 per square foot (e.g., if Sponsor sells one 3,000 square foot Residential Unit for a minimum release price equal to $2,000 per square foot, then Sponsor shall have the right to sell one 3,000 square foot Residential Unit for $1,500 per square foot, provided that the first Residential Unit release shall be no less than $1,750per square foot.) The minimum release price for a Parking Space Unit is an amount equal to no less than a weighted average of $150,000 per Parking Space Unit. The Construction Lender has imposed upon Sponsor a higher threshold of sales of Residential Units (35%) to declare the Plan effective as opposed to the typical minimum requirement of 15%. The provisions of the Construction Loan provide that Sponsor shall continuously, diligently and actively market Residential Units for sale and shall not rent or market for rent any Residential Unit without the Construction Lender's discretionary consent.

In the event that the proceeds of sales from Residential Units is inadequate to fully satisfy the Construction Loan by January 1, 2022 ("Initial Maturity Date"), or, if Sponsor extends the mortgage, then by July 1, 2022 ("First Extended Maturity Date") or January 1, 2023 ("Second Extended Maturity Date") or July 1, 2023 ("Third Extended Maturity Date"), the Construction Lender could take ownership of the Unsold Residential Units and would have the right to rent them or, at its option, to sell them. Sponsor will promptly amend the Plan if Sponsor determines that the proceeds of sales will be inadequate to satisfy the Construction Loan by the Third Extended Maturity Date. Because Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, Sponsor is not committed to sell more Residential Units than the 35% necessary to declare the Plan effective pursuant to the terms of the Construction Loan

until it has been satisfied and, therefore, owner-occupants may never gain effective control and management of the Condominium.

The Residential Section

The Condominium will consist of: (a) a residential section (described below), (b) a Community Facility Parking Unit which will provide accessory parking for the Community Facility Units and parking to the public (separate from the accessory parking garage described below available for purchase by the Purchasers of Residential Units), (c) two (2) Community Facility Units and the General Common Elements (defined below). The Community Facility Parking Unit and the Community Facility Units are sometimes referred to in this Plan as the "Non-Residential Units". The Residential Units and the Non-Residential Unit are sometimes collectively referred to as the "Units." The Non-Residential Units are not currently being offered under this Plan.

Pursuant to the terms of the Plan, a section of the Condominium will have 75 Residential Units and a Resident Manager' Unit (each having a separate tax lot), 96 accessory parking spaces (each having a separate tax lot), two (2) private 2-car garages (each private garage having a separate tax lot), 66 storage spaces (to be offered as licenses as described below) and various types of Common Elements (all of the foregoing components are hereafter referred to as the "Residential Section"). Subject to obtaining approval from the NYC Buildings Department, Sponsor reserves the right to increase the number of accessory parking spaces to 125. Sponsor anticipates that, unless delayed by Force Majeure, closings to Residential Units will occur by July 1, 2022 ("First Closing Date"). Purchasers will be offered a right to rescind the Purchase Agreement if: (i) the actual date of closing to the first Residential Unit; or (ii) the projected date of closing of title to the first Residential Unit occurs later than July 1, 2023, twelve (12) months after the projected date of the First Closing. If the Plan is amended to provide for a later projected date for the First Closing of a Residential Unit, Purchasers will be entitled to an offer of rescission if the First Closing occurs more than 12 months beyond that amended, later date. Purchasers electing to rescind a Purchase Agreement will receive a refund of the Deposit except for Extra Work Funds to the extent that such Extra Work Funds have been actually expended by Sponsor. However, if the first unit closing occurs before July 1, 2023, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless a Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule the closing within any specified time frame or to ensure that closing of title to such a 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.

Purchasers are advised that in New York City, newly constructed buildings are sometimes offered as condominium projects without a Final Certificate of Occupancy ("FCO") covering the 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 New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, 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. 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. In New York City, 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. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. 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.

No representation is made with respect to the expected date of completion or availability for use of the Parking Space Units and as a result, Parking Space Units may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Parking Space Unit will be required to consummate the purchase of the Residential Unit and the Parking Space Unit even though the TCO or FCO for the Parking Space Unit may not have been issued, and/or access to the Parking Space Unit may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Parking Space Unit which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Parking Space Unit in escrow until the Parking Space Unit in question is Ready, as evidenced by the issuance of a TCO or FCO covering the Parking Space Unit, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and Sponsor shall notify Purchaser that the Parking Space Unit is Ready. The issuance of a TCO or FCO covering the Parking Space Unit shall be deemed presumptive evidence that the Parking Space Unit is Ready. Additionally, applicable Common Charges for the Parking Space Unit will not be collected from Parking Space Unit Owners until the Parking Space Unit is made available to Purchasers.

Furthermore, because the Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Residential Units prior to the procurement of a FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO. See **Rights and Obligations of the Sponsor.**

Purchasers should also be aware that since certain portion of the Building may be issued a TCO thereby allowing a Purchaser to occupy a Residential Unit, other portions of the Building may continue to be under construction during such occupancy. The New York City Department of Buildings advises Purchasers of houses and apartments who close with only a temporary certificate of occupancy in place, to consult with their attorneys and engineers to assure that sufficient funds are escrowed or otherwise secured for Sponsor to obtain a Final Certificate of Occupancy.

Consequently, Purchasers should note that Residential Units will be ready for occupancy at different times during the period beginning with the date of the First Closing, which may be earlier or later than July 1, 2022. Sponsor will not be liable to any Purchaser and Purchasers shall not be entitled to any offset, credit or reduction in the Purchase Price or be relieved of any other obligation under a Purchase Agreement, if the First Closing occurs earlier or later than the projected date, or if the time to complete or close a Residential Unit is delayed or postponed by Sponsor. Sponsor has the right to change the projected First Year of Residential Section Operation from time to time by amendment to the Plan.

The principals of Sponsor who will be actively involved in this offering are Joel Kestenbaum and Jonathan Landau (See the Sections of the Plan entitled "Identity of Parties" and the "Certification of Sponsor and Principals" in Part II of the Plan for details). Consistent with decisions in the Appellate Divisions of the First and Second Departments, the principals of Sponsor expressly disclaim the existence of any private right of action for contract claims by individual unit owners (or a board on their behalf) in connection with or arising solely from such principal's execution of the Certification of Sponsor and Principals, absent liability under another statute or under alter-ego or other veil-piercing theories. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson St. Owner LLC, et al, 106 AD3d 542 (1st Dept., 2013); and, see, 125 North 10th Condominium v. 125North10, 150 AD3d 1065 (2nd Dept., 2017.)

Property to be Submitted to Condominium Act

The statute concerning condominiums in effect in the State of New York pursuant to which the Condominium has been and will be organized is Article 9-B of the Real Property Law of the State of New York, as amended, commonly known and herein referred to as the "**Condominium Act**." On or before the First Closing Date, Sponsor will record the Declaration and By-Laws and Residential By-Laws set forth in Part II of the Plan and filing the Floor Plans in the Register's Office. From and after the date of recording the Declaration, Sponsor will be the owner of each of the Residential Units until each is sold or conveyed.

Offer of Sale of Residential Condominium Units

Residential Units

The Sponsor hereby offers for sale 76 Residential Units (which includes the Resident Manager's Unit) on the terms and conditions set forth in the Plan. The prices of the Residential Units are set forth in "**Schedule A – Purchase Prices and Related Information**." THESE PRICES HAVE BEEN SET BY THE SPONSOR AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY. Each Purchaser of a Residential Unit will be required to pay, as a closing cost, a portion of the purchase price and associated closing costs, as set forth in Schedule A, with respect to Sponsor's conveyance of the Resident Manager's Unit to the Residential Board of Managers. All equipment and fixtures described in this Plan are included in the offering price.

Parking Space Units

In addition to the Residential Units, Sponsor is offering for sale ninety-six (96) parking spaces ("**Parking Space Units**") contained in a self-parking garage within the Residential Section of the Condominium. The Parking Space Units are separate condominium units. The Parking Space Units are being offered on a first-come-first-served basis and may only be purchased together with a Unit. The price of a Parking Space Unit is $200,000 and shall be paid 15% upon execution of a Purchase Agreement, 5% ninety (90) days after execution of the Purchase Agreement or upon the plan being declared effective, whichever is earlier, and the balance at Closing. Twenty-five/one hundredth percent (0.25%) of Common Interest will be allocated to each Parking Space Unit. The percentage of Common Interest allocated to each Parking Space Unit is based upon floor space, location, uniqueness, overall dimensions, availability of common elements for exclusive use and similar factors of relative value to other space in the Condominium. These allocations are made pursuant to Section 339-i Subsection 1(iv) of the Condominium Act which is part of Article 9-B of the Real Property Law. (See Schedule A for Common Charges and Real Estate Taxes paid by each Parking Space Unit Owner). Each Parking Space Unit Owner

will have the exclusive right to use and occupy the Parking Space Unit for vehicle parking only. The Parking Space Unit Owners can sell or lease their respective Parking Space Unit to anyone, without restriction or limitation, provided that it is either sold in conjunction with the sale of a Residential Unit or leased to a tenant leasing the Parking Space Unit Owner's Residential Unit. The Board and Residential Board do not have a right of first refusal in connection with the sale or leasing of a Parking Space Unit. All parking Space Unit Owners, including Sponsor, will be responsible for all costs and expenses associated with the operation of the self-parking garage and Parking Space Units, as well as for the payment of any fees and special assessments imposed by the Residential Board in connection with the Parking Space Units. Subject to obtaining approval from the NYC Buildings Department, Sponsor reserves the right to increase the number of accessory parking spaces to 125. The self-parking garage located in the Residential Section shall comply with the requirements of the Americans with Disabilities Act in accordance with the NYC Administrative Code. The self-parking garage shall also comply with NYS Multiple Dwelling Law Section 60, which provides as follows:

> A space may be provided and maintained in any multiple dwelling or upon the premises thereof, or a structure may be erected and maintained at the rear or side thereof, for the storage of passenger motor vehicles but only with a written permit therefor when required by local law and in accordance with every applicable local law, ordinance, resolution, code provision or regulation and with the following provisions:…b. Such space or structure shall be used solely for the storage of passenger motor vehicles of the occupants of the multiple dwelling or of multiple dwellings under common ownership, except that, in the event such space or structure or part thereof is not used by such occupants, it may be rented by the owner or owners of such dwelling or dwellings to persons other than the occupants thereof. The space which has thus been rented shall be made available to an occupant within thirty days after written request therefor. Except as otherwise provided in paragraph d herein transient parking for any period of less than one month by non-occupants is unlawful. However, such space may be used also for the storage of any type of mechanical or motor-driven equipment or other accessory device or passenger bus required for the proper maintenance of the site and of the dwellings thereon.

Handicapped Parking Space Units

Certain Parking Space Units have been designated as handicapped parking spaces ("Handicapped Parking Space Unit(s)") and will be the last Parking Space Units sold if they have not previously been sold to Purchasers who themselves or a member of their family have a vehicle with handicapped plates. The purchase of a Parking Space Unit that is a Handicapped Parking Space Unit and any subsequent sale or transfer of it is subject to the following covenants and restrictions in the deed:

In the event the present or future owner of a Unit in the condominium, or a member of his or her family residing in the Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Unit Owner is the owner of a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle trade the Handicapped Parking Space Unit he/she owns with said handicapped owner.

In the event the present or future owner of a Unit or member of his or her family member residing in the Unit, becomes handicapped and said Unit Owner does not own a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle sell it

at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the Parking Space Units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The owner of a Handicapped Parking Space Unit must comply with the aforementioned demand upon thirty (30) days written notice.

If the parties cannot agree on the fair market value of a Handicapped Parking Space Unit then the parties agree to submit the matter to binding arbitration in accordance with Article 10 of the Residential By-Laws of the Condominium. Commencement of such arbitration shall be by service upon the owner of the Handicapped Parking Space Unit sought to be traded or purchased by written notice as required in the Residential By-Laws (i.e., via registered or certified mail, return receipt requested, postage prepaid.) See "Special Risks.")

Private 2-Car Garage Units

Sponsor will offer two (2) private 2-car garages ("**Private Garage Units**"). The Private Garage Units are separate condominium units. The Private Garage Units are being offered on a first-come-first-served basis and may only be purchased together with a Unit. The price of a Private Garage Unit is $1,000,000 and shall be paid 15% upon execution of a Purchase Agreement, 5% ninety (90) days after execution of the Purchase Agreement or upon the plan being declared effective, whichever is earlier, and the balance at Closing. One (1%) percent of Common Interest will be allocated to each Private Garage Unit. The percentage of Common Interest allocated to each Private Garage Unit is based upon floor space, location, uniqueness, overall dimensions, availability of common elements for exclusive use and similar factors of relative value to other space in the Condominium. These allocations are made pursuant to Section 339-i Subsection 1(iv) of the Condominium Act which is part of Article 9-B of the Real Property Law. (See Schedule A for Common Charges and Real Estate Taxes paid by each Private Garage Unit Owner). Each Private Garage Unit Owner will have the exclusive right to use and occupy the Private Garage Unit for vehicle parking only. The Private Garage Unit Owners can sell or lease their respective Private Garage Unit to anyone, without restriction or limitation, provided that it is either sold in conjunction with the sale of a Residential Unit or leased to a tenant leasing the Parking Space Unit Owner's Residential Unit. All parking Space Unit Owners, including Sponsor, will be responsible for all costs and expenses associated with the operation of the self-parking garage and Parking Space Units, as well as for the payment of any fees and special assessments imposed by the Residential Board in connection with the Parking Space Units.

Parking Space Unit Completion

No representation is made with respect to the expected date of completion or availability for use of the Parking Space Units and as a result, Parking Space Units may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Parking Space Unit will be required to consummate the purchase of the Residential Unit and the Parking Space Unit even though the TCO or FCO for the Parking Space Unit may not have been issued, and/or access to the Parking Space Unit may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Parking Space Unit which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Parking Space Unit in escrow until the Parking Space Unit in question is Ready, as evidenced by

the issuance of a TCO or FCO covering the Parking Space Unit, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and Sponsor shall notify Purchaser that the Parking Space Unit is Ready. The issuance of a TCO or FCO covering the Parking Space Unit shall be deemed presumptive evidence that the Parking Space Unit is Ready. Additionally, applicable Common Charges for the Parking Space Unit will not be collected from Parking Space Unit Owners until the Parking Space Unit is made available to Purchasers.

Storage Bin Licenses

Sponsor is also installing 66 Storage Bins located in the Cellar of the Residential Section. Sponsor shall enter into a Master Storage Bin License Agreement with the Residential Board which is revocable by the Residential Board in accordance with its terms. A copy of the Master Storage Bin License Agreement is set forth in Part II of the Plan. Sponsor has the right under this Plan to enter into Storage Bin Sub-License Agreements with Purchasers and is offering on a first-come first-served basis to Purchasers under this Plan the right to use a Storage Bin under a license agreement with the Residential Board (each a "Storage Bin Sub-License Agreement"). A copy of the Storage Bin Sub-License Agreement is set forth in Part II of the Plan at Exhibit G. Prices to be paid to the Sponsor for the right to enter into a Storage Bin Sub-License Agreement are included on Schedule A-1 of this Plan. Only a party who is a Unit Owner shall have the right to use a Storage Bin should one be available. There is no right of first refusal with respect to the Storage Bin Licenses or any Residential or Parking Space Unit. Purchasers who enter into a Storage Bin Sub-License Agreement (and Sponsor with respect to unsold Storage Bins not sublicensed to Purchasers) will pay the Residential Board the monthly Storage Bin License Fee set forth in Schedule A-1 and will be responsible for all costs and expenses associated with the operation of the Storage Bins, as well as any special assessments imposed by the Residential Board in connection with the Storage Bins. No representation is made with respect to the expected date of completion or availability for use of such Storage Bins and as a result, Storage Bins may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Storage Bin License will be required to consummate the purchase of the Residential Unit and the Storage Bin License even though the Storage Bin License may not have been issued, and/or access to the Storage Bin may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Storage Bin which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Storage Bin License and the applicable license agreement in escrow until the Storage Bin in question is Ready, as evidenced by the issuance of a TCO or FCO covering the Storage Area, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and shall release the applicable Storage Bin License Agreement to the Purchaser. The issuance of a TCO or FCO covering the Storage Area shall be deemed presumptive evidence that the Storage Bins are Ready. Additionally, applicable license fees for the Storage Bins will not be collected from holders of Storage Bin Licenses until the Storage Bin is made available to Purchasers. See the Section of the Plan entitled, "**Storage Bin License Agreements**."

Bicycle Storage

Sponsor is also installing a bicycle storage room in the Cellar of the Residential Section that will accommodate the storage of approximately 38 bicycles for use by Residential Unit Owners without charge. Bicycle Storage shall be offered to Unit Owners on a first come-first served basis.

Residential Manager's Unit

At or subsequent to the First Closing Date, the Sponsor will convey title to Unit 12D (the "**Resident Manager's Unit**") to the Residential Boards of Managers, to be used by a Resident Manager and designated as the Resident Manager's Unit. The Purchase Price of the Resident Manager's Unit is $2,835,000. Since the Resident Manager will be responsible for the management of the Condominium, Purchasers will be responsible to pay for their proportionate share of the Purchase Price. At the Closing of each Residential Unit, each Purchaser will be required to pay, on behalf of the respective Boards of Managers, Purchaser's share of the cost of the Resident Manager's Unit, plus all closing costs incurred in connection with the purchase of the Resident Manager's Unit, including, without limitation, recording fees, title insurance, legal fees, transfer taxes and other transaction fees (estimated to be approximately $100,000) determined in accordance with the Common Interest of the Residential Unit acquired (other than the Resident Manager's Unit). The amount of each Purchaser's share of this closing cost is set forth in the Section of the Plan entitled "Schedule A – Purchase Prices and Related Information." There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Resident Manager's Unit be included in the total consideration deemed to have been paid by Purchaser at Closing, in which case additional transfer taxes may be payable by Purchaser. (See Footnotes to Schedule A and the Section of the Plan entitled "**Closing Costs and Adjustments**" for details.)

Sponsor reserves the right, in its sole discretion, to choose a different Unit other than Unit 12D to sell to the Residential Board of Managers as the Resident Manager's Unit, provided, however, that such sale shall only be made pursuant to an amendment to the Plan submitted promptly to the Department of Law and shall not result in an increase of Purchaser's share of the cost of the Resident Manager's Unit by 25% or more. Such an amendment must be accepted for filing by the Department of Law before sponsor can conduct any further sales activity (if Sponsor either re-designates the Resident Manager's Unit or makes an material changes to it.

Sponsor makes no representation or guarantee that the Resident Manager will be residing at the Condominium at the time of any Closing, except that Sponsor will comply with Law, including Administrative Code of the City of New York, §27-2052, et. seq., by ensuring that sufficient janitorial services are provided in compliance with such code and ensuring that the person providing such janitorial services resides within a distance of one (1) block or 200 feet from the Condominium, whichever is greater. Alternatively, janitorial services may be provided on a twenty-four (24) hour basis in a manner approved by the NYC Department of Housing Preservation and Development. Sponsor will make a final determination and disclose the location of the Resident Manager's Unit prior to the First Closing by amendment to the Plan. See the Section of the Plan entitled "**Schedule B – Budget for First Year of Condominium Operation**" for details regarding the costs of housing the Resident Manager.

Recreational Facilities

The Residential Section of the Condominium will also have the following recreational facilities for use by Residential Unit Owners: (1) a multi-purpose court at the residential outdoor amenity terrace located on the 10$^{th}$ floor; (2) a children's playground at the residential outdoor amenity terrace located on the 10$^{th}$ floor; (3) the outdoor Amenity Terrace at the 10th floor will also include a leisure pool and spa; (4) a fitness center with exercise equipment at the cellar level; (5) a bowling room at the cellar level; (6) a children's playroom at the cellar level; (7) a meditation room at the cellar level; (8) lounge space at the cellar level; (9) indoor lap pool at the 10$^{th}$ floor; (10) a private treatment room at the 10$^{th}$ floor; (11) sauna room at the 10$^{th}$ floor; (12) steam room

at the 10th floor; and (12) juice bar at the 10th floor. There will be no membership fee payable by Residential Unit owns for the use of the recreational facilities and amenities. Non-Residents shall not be permitted to use the recreational facilities and amenities.

As of the date the Plan was accepted for filing, no contracts or agreements have been entered into and no deposits or advances of funds have been accepted. The prices of the Residential Units and Storage Bins are set forth in "**Schedule A - Purchase Prices and Related Information**". These prices have been set by the Sponsor and are not subject to review or approval by the Department of Law or any other governmental agency. Prior to the filing of this Plan with the Department of Law, Sponsor conducted a market test pursuant to Cooperative Policy Statement No. 1 ("CPS-1") under Department of Law file number CP20-0049. No agreements (binding or non-binding) were entered into by Sponsor and no money has been collected from prospective purchasers.

Current zoning permits the use of the Property for residential use, parking and community facility uses. Examples of the permissible uses of the Community Facility Unit are: schools, dormitories, religious facilities, community centers, libraries, museums, hospitals, medical facilities, non-commercial clubs, and non-commercial recreation centers. In any event, the use of the Community Facility Units must be in accordance with the legal use that will be indicated on the certificate of occupancy issued by the New York City Department of Buildings.

There are no excess air or development rights with respect to the Property and Sponsor has reserved none.

The Condominium Floor Plans set forth in Part II of the Plan show the layout of each Unit. Purchasers should refer to the sections of the Plan entitled "**Changes in Prices and Residential Units**" and "**Rights and Obligations of Sponsor**" for a discussion of the right of Sponsor to make changes to the Residential Units. The Residential Units, Parking Space Units, Private Garage Units and Storage Bins therein are being sold in the condition described in the "**Description of Property and Specifications**" section of Part II of the Plan and Sponsor will not have any obligation to make any repairs or improvements except as is expressly provided in the "**Description of Property and Specifications**" or in the "**Rights and Obligations of Sponsor**" section of Part I of the Plan.

Sponsor may sell Residential Units to investors. It should be noted that owner-occupants and investors, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their differing reasons for purchasing, i.e., the purchase of a home as opposed to an investment. See "**Special Risks.**"

Features of Condominium Ownership

The ownership of a Residential Unit is similar in many respects to the ownership of a residential private home. Each Unit Owner owns fee title to his Unit and is entitled to the exclusive possession thereof. Each Unit Owner also owns in common with other Unit Owners an undivided interest in the Common Elements known as his Common Interest. Each Unit Owner must pay Common Charges with respect to his Unit based upon the Common Interest for such Unit in accordance with the Condominium Act.

The Common Elements are comprised of: (i) portions of the property serving and benefitting all Units, generally, including for example, the land on which the Building stands and foundations and supports of the Building, these Common Elements being more specifically

designated as “General Common Elements”, (ii) portions of the Building serving and benefitting all of the Residential Units exclusively, including for example and without limitation the residential recreation and amenity areas, residential lobby, hallways, corridors and elevators servicing the Residential Units, these Common Elements being more specifically designated as “Residential Common Elements.”

Limited Common Elements are devoted to use in common by less than all of the Unit Owners, as provided in the Declaration. Residential Limited Common Elements are devoted to use by less than all of the Residential Unit Owners. Sponsor has the right to designate portions of the Residential Common Elements as Residential Limited Common Elements in connection with the combining or subdividing of Residential Units as provided in the Declaration. Schedule A indicates the Residential Units that have access to a Terrace as a Residential Limited Common Element.

Each Unit Owner is obligated to comply with the Declaration, By-Laws and Rules and Regulations of the Condominium (copies of which are set forth in Part II of the Plan) and any other requirements of the Board of Managers. The Residential Units may be used solely for dwelling purposes and such “home occupation” use under the Zoning Resolution of the City of New York as may be permitted by law. There are no restrictions on the use, resale or mortgaging of Residential Units by Residential Unit Owners. Neither the Declaration and By-Laws, nor the Residential By-Laws provide for a right of first refusal to the Board or Residential Board. See the Section entitled “**Terms of Sale; Closing of Title to Units**” for a more detailed explanation of these restrictions on the use of the Residential Units. The By-Laws do not contain a right of first refusal.

Subject to certain conditions contained in the By-Laws and Residential By-Laws, each Residential Unit Owner may mortgage his Unit with a lender and in such amount as he chooses (see “**Procedure to Purchase**”). Each Unit is separate and is not subject to the lien of any mortgage placed by other Unit Owners on their respective Units.

Sponsor is not offering to arrange institutional financing or to act as agent for any lender with respect to the financing of Residential Units under this Plan. Commercial and savings banks as well as some savings and loan associations may make loans to help Purchasers finance the acquisition of their Residential Units. Each institution has its own lending policies and credit requirements. The Sponsor makes no representation or warranty that institutional financing will be available to Residential Unit Owners or as to the terms and conditions upon which financing might be available. Purchase Agreements are not contingent on a Purchaser’s ability to obtain financing.

It should be noted as a Special Risk that although a Purchaser is free to apply for a loan to finance the purchase of a Residential Unit, the obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. The Purchase Agreement that Purchaser shall be required to sign is not contingent upon Purchaser obtaining such financing. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Accordingly, if a Purchaser applies for and is denied a loan, Purchaser shall still be obligated to close under the Purchase Agreement. If Purchaser fails to close under the Purchase Agreement, Purchaser may forfeit the down payment paid under the Purchase Agreement as liquidated damages (not to exceed 20% of the Purchase Price). Prospective purchasers who require financing are advised to consult with a lending institution before execution

of a Purchase Agreement. No representation is made by Sponsor as to the availability or cost of such financing. See **"Special Risks."**

A Unit Owner may decorate the interior of his Unit in any way he desires subject to compliance with the By-Laws and the Rules and Regulations thereunder. Except for compliance with law, there are no limitations or restrictions upon the right of the Sponsor or its designees to decorate or alter their respective Units. A Residential Unit Owner will be responsible for the cost of maintenance and interior repairs to his Residential Unit as well as for the maintenance, repairs and replacements in and to the condensers located on the roof of the Residential Section servicing an individual Residential Unit.

The Sponsor will make application to divide the Residential Section into separate tax lots for each Residential Unit, each Parking Space Unit and each Private Garage Unit and its Common Interest, which Unit (and its Common Interest) will then be taxed as a separate tax lot for real estate tax purposes. Once a separate tax lot is established for a Residential Unit and apportionment of the assessed valuation of the Property to a Residential Unit is officially made, a Residential Unit Owner will then be responsible for the payment of the real estate taxes on his, but not any other, Unit and his Unit will not be affected by virtue of nonpayment of real estate taxes with respect to any other Unit. The amount of the tax assessed against any Unit will depend upon various factors affecting value, including but not limited to, square footage, location, Purchase Price and other factors taken into consideration by the taxing authorities. Until the Residential Units are separately assessed as described above, real estate taxes assessed against the Residential Section will be treated as a Common Expense.

The Condominium Board and Residential Board do not have the right to approve or disapprove purchasers. The Sponsor, and its designees, and the Non-Residential Unit Owners may sell or lease all or any portion of their Units without any restriction or limitation imposed pursuant to the Declaration or By-Laws. There is no limit on the number of owners who may purchase for investment rather than for personal occupancy and, consequently, there may always be a substantial number of owners of Residential Units who are non-residents. (See "**Rights and Obligations of Unit Owners and Board of Managers; Summary of By-Laws**").

Operation and management of the Condominium will be vested in the Board, one (1) member of which will be designated by the Community Facility Parking Unit Owner, one (1) member of which will be designated by the Community Facility Unit Owners and one (1) members of which will be designated by the Residential Board, subject to the rights of the Sponsor, and its designees, to designate members of the Board as more particularly set forth in the By-Laws. After the Sponsor Initial Control Period, each Residential Unit Owner will have a right to vote for members of the Residential Board as provided in the By-Laws. Operation of the Residential Section will be vested in a Residential Board, the members of which will be elected by the Residential Unit Owners, subject to the rights of Sponsor to designate members of the Residential Board, as set forth in the Section of the Plan entitled "**Rights and Obligations of the Boards/Summary of Condominium By-Laws and Residential By-Laws**." When voting for members of the Residential Board, each Residential Unit Owner shall be entitled to cast one vote for each .0001% of Common Interest attributable to the Residential Unit per member to be elected.

The cost of operating the Condominium will be borne entirely by the Unit Owners in accordance with allocations set forth in the "**Schedule B – Project Budget for First Year of Residential Section Operation**." As more particularly set forth in the By-Laws and the Residential By-Laws, the Condominium Board and the Residential Board will determine the amount of Common Expenses and Residential Common Expenses, as applicable. On a monthly

basis or at such other times as the Residential Board determines, the Residential Board will assess Residential Unit Owners for Common Charges to meet Common Expenses. Common Expenses shall be either General Common Expenses attributable to all Unit Owners or Residential Common Expenses attributable to Residential Unit Owners only. Common Charges will be assessed against Residential Unit Owners in the same proportion their respective Residential Units bears to the aggregate Common Interests of all Residential Units. The estimated Common Charges for each Residential Unit for the First Year of the Residential Section Operation are set forth in Schedule A. Purchasers are obligated to pay monthly Common Charges pursuant to the Condominium Act (RPL Section 339 (i) and (m).

The Common Interest of each Unit in the Common Elements has been determined pursuant to the method set forth in Real Property Law Section 339-i (l) 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 Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit in accordance with subsection (iv).

The Residential Common Interest of each Residential Unit in the Residential Common Elements is apportioned in the same proportion that the Residential Unit bears to aggregate Common Interests of all of the Residential Units in the Condominium.

In general, the Common Expenses (see the "Notes to Schedule B" for details) are allocated between the Residential Units in the aggregate and the Non-Residential Unit based on respective Common Interests. Certain budgeted items are allocated between the Residential Units and the Non-Residential Units on a special basis which reflects actual benefit and/or use associated with that particular item or expense or exclusive control of particular Common Elements. Common Expenses for the Parking Space Units and the 2-Car Garage Units have been calculated based upon their respective Percentage of Common Interest. Storage Bin Monthly License Fees shown in Schedule A-1 have been calculated based upon the actual projected cost to the Condominium to operate and maintain the Storage Bins. The special allocation of Common Expenses relates primarily to the Community Facility Unit and the Community Facility Parking Unit (defined in this Plan as the "Non-Residential Units"). Since the Non-Residential Units will not participate in the items of the Budget for heating and cooking gas, water & sewer (separately metered), electricity (separately metered), administration, repairs and maintenance, amenity operations, Storage Bin expense, resident manager's unit, and contingency item, no allocation to the Community Facility Unit and Community Facility Parking Unit for these expenses has been made. The allocated Common Charges payable by the Non-Residential Unit Owners are sufficient to cover the expenses fairly attributable to the Non-Residential Units. Section 5.1.2 of the Condominium By-Laws authorizes such a special allocation. The special allocation is to be determined in accordance with Schedule E attached to the Condominium By-Laws. Any amendment to the manner of determining the special allocations set forth in the Condominium By-Laws requires a Special Board Majority which is defined to include the member of the Condominium Board elected or designated by the Residential Board. The financial impact on the Residential Units of the manner of special allocation of items of the Budget in Schedule B is such that the Residential Section and the Non-Residential Units will pay the Common Expenses fairly attributable to them. Furthermore, if the Common Expenses were not specially allocated, Common Charges would be based upon solely on a Unit's Percentage of Common Interest, which would be an unfair method of allocation. (See "**Notes to Schedule B**" and "**Rights and Obligations of Residential Unit Owners**" under the heading "Common Charges-Determination and Assessment" for further details.) In the opinion of Sponsor's budget expert, as set forth in the Certifications of Budget Expert set forth in Part II of the Plan, the allocated Common Charges payable by the Non-

Residential Unit Owners are sufficient to cover the expenses fairly attributable to the Non-Residential Units. Unit Owners will have no interest in any rents, net profits or revenues derived from the rental or use of any Unit owned by another. The aggregate General Common Interest of all Units equal to 100%. The aggregate Residential Common Interests of all Residential Units equals 100%. Each Unit's Common Interest and Residential Common Interest, as applicable, and estimate of the Common Charges that will be payable by the Residential Unit Owners during the First Year of Residential Section Operation subsequent to the First Closing are set forth in the Section of the Plan entitled "Schedule A – Purchase Prices of Residential Units and Related Information."

The Board will determine the amount of Common Expenses. Common Expenses include without limitation the expenses of maintaining and operating the Common Elements and the other expenses set forth in Schedule B. Each Unit Owner will be required to pay Common Charges in accordance with Sections 339-i and 339-m of the New York Real Property Law. Every Unit Owner will be required to pay his proportionate share (which share is based generally on the Common Interests of such Unit) of expenses incurred by the Condominium Board that are applicable to the Common Elements. At least monthly, the Board will assess such Common Charges against each Unit Owner to meet expenses, including Common Expenses. See "**Definitions**" and "**Rights and Obligations of Unit Owners and Board of Managers; Summary of By-Laws**".

Each Unit will be individually metered for electricity, and the owners of such Unit will be responsible for the cost of electricity in such Unit. See Schedule B-1 for an estimated projection of the individual electric charges for each Residential Unit during the first year of condominium operation. The cost of electricity consumed in and for the Common Elements will be shared by all Unit Owners in accordance with their Common Interests. Water and sewer expenses relating to the Residential Units will be shared by all Residential Unit Owners in proportion to their Residential Common Interests and will be included in the Residential Common Charges payable by the Residential Unit Owners, as described in Schedule B.

Subject to certain exception and limitations that are more particularly discussed in Counsel's Tax Opinion, it is the opinion of counsel to the Sponsor that a Residential Unit Owner who uses his or her Residential Unit exclusively as a personal residence and itemizes his or her deductions may, under present income tax laws, deduct from his or her income for federal, New York State and New York City resident income tax purposes, the real estate taxes paid with respect to his or her Unit and the interest paid on the mortgage, if any, on his Unit, in accordance with his or her method of accounting. On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to home ownership. For the most part a Residential Unit Owner may only deduct (i) interest on $750,000.00 worth of debt incurred to acquire his principal residence or a designated secondary residence, and (ii) up to $10,000 in state and local taxes which would include real estate taxes and income taxes subject to certain limitations (See "**Counsel's Tax Opinion**").

The Condominium shall maintain fire insurance policies insuring the Building (but not including appliances or any furniture, furnishings or other personal property in the Unit) covering the interests of the Condominium, the Board, all the Unit Owners and their mortgagees as their respective interests may appear, in an amount equal to at least eighty percent of the full replacement value of the Building exclusive of excavation and foundations and deduction for depreciation. Each Residential Unit Owner is advised to insure the interior of his own Unit and

the contents thereof, including appliances, furniture, furnishings, or other personal property within the Unit. In addition, a Residential Unit Owner may desire to obtain insurance covering his liability to others for personal injury or property damage occurring within or to his Residential Unit.

Reserve Fund

Although no reserve fund is being funded by the Sponsor under this Plan, the budget for the first year of condominium operation does provide for yearly contributions to a reserve fund for capital expenditures. Sponsor does not represent or warrant that the Condominium will have sufficient funds for any such capital expenditures within or after five years following the First Closing Date should such capital expenditures be needed. In the event funds are needed for capital expenditures, the Residential Board may decide to increase Common Charges or impose an assessment on all Residential Unit Owners.

Miscellaneous

The Plan (including all Schedules and Parts A, B and C of the Exhibits submitted by the Sponsor to the Department of Law) constitutes the entire offer of Sponsor and contains all of the material terms of the transaction. Copies of the Plan, and Parts A, B, and C of the Exhibits referred to above, are available to prospective Purchasers and their attorneys for inspection without charge and for copying at a reasonable charge, at the office of the Sponsor during regular business hours, and if and when a sales office is maintained at the Property, then at such sales office. Copies of the Plan will also be available for inspection and copying at a reasonable charge at the Department of Law, 28 Liberty Street, New York, New York 10005. The Plan is offered only to individuals who are 18 years of age or older and who reside in the State of New York, or other entities with offices in the State of New York.

**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.**

## DEFINITIONS

"Adverse Effect," shall mean, with respect to the applicable Party, any action or proposed change that could, if realized, (i) increase the Common Charges payable by such Party over those set forth in the budget in effect at the time in question by seven and one-half percent (7.5%) or more, (ii) materially interfere with access to a Unit and/or the Common Elements, (iii) otherwise materially diminish or interfere with the use or enjoyment of such Party's Unit and/or the Common Elements, or (iv) increase a material non-monetary obligation of such Party other than to a de minimis extent.

"Alterations" shall mean demolitions, alterations, installations, additions and improvements, including the installation of new or additional Facilities, the relocation of Facilities, the installation of new or additional Building Systems Equipment and the relocation of Building Systems Equipment.

"Appurtenant Interest" shall mean, with respect to a Unit, the proportionate undivided interest of the owner thereof, pursuant to the terms of Section 339-i of the Condominium Act, in and to: (i) the Common Elements; (ii) any Unit owned or leased at the time in question by the Board (or by the Residential Board with respect to Residential Units) or their designee, corporate or otherwise on behalf of all Unit Owners (or on behalf of all Residential Unit Owners, as applicable); (iii) any proceeds of the sale or lease of the Unit of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.

"Board" or "Board of Managers" means the Board of Managers of the Condominium which will manage the affairs of the Condominium.

"Building" or "Buildings" means the buildings located at 30 and 60 Front Street (a/k/a 1 York Street), Brooklyn, New York.

"Buildings Department" or "New York City Department of Buildings" shall mean the Department of Buildings of The City of New York or any successor agency.

"By-Laws" means the By-Laws governing the operation of the Condominium, the form of which is set forth in Part II of the Plan, as the same may be amended from time to time.

"Closing" or "Closing of Title" means the date, time and place of closing of title and the procedure by which, among other things, fee title to a Residential Unit pursuant to the Plan, unless another closing date is set forth in a Purchase Agreement covering a Residential Unit, is conveyed, in which event such other date shall be the Closing Date for such Residential Unit.

"Closing Date" shall mean the date on which a Closing occurs.

"Code" means the Internal Revenue Code of 1986, as amended.

"Community Facility Parking Unit" shall mean the attendant serviced Community Facility group parking facility located on the 2nd and 3rd floors in the Building and designated as the Community Facility Parking Unit in the Declaration together with its common interest, which is to be accessory parking for the users and occupants of the Community Facility Units; and which are subject to a restriction that if parking spaces are rented to non-occupants of the Building, such rental arrangements can only be for periods of not less than one (1) week nor more than one (1) month.

"Community Facility Parking Unit Owner" shall mean any Unit Owner of the Community Facility Parking Unit at the time in question. The Community Facility Parking Unit is not offered for sale under this Plan and it is anticipated that Sponsor will be the owner of the Community Facility Parking Unit after the First Closing to a Unit. Sponsor intends to lease the Community Facility Parking Unit to a parking garage operator. In the event the Community Facility Parking Unit is sold, the Plan will be amended to disclose the new Community Facility Parking Unit Owner. At such time as Sponsor enters into a lease with an operator of the Community Facility Parking Unit, the Plan will be amended to disclose the parking garage operator and the terms of the lease; provided, however, that the amount of rent and additional rent to be paid by the tenant shall remain confidential and shall not be disclosed in the Plan. The Community Facility Parking Unit is separate and apart from the accessory parking garage which shall be a part of the Residential Section and in which Parking Space Units will be offered to Purchasers of Residential Units.

"Common Charges" shall mean the charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata, in accordance with their respective Common Interests (except as otherwise provided in the Declaration or in the By-Laws or in the First Year's Budget) to meet General Common Expenses and the charges allocated and assessed by the Residential Board to the Residential Unit Owners, pro-rata, in accordance with their Schedule B allocations and as provided in the Declaration or in the Residential By-Laws to meet the Residential Common Expenses.

"Common Elements" shall mean the Property, other than the Units themselves, being comprised of the General Common Elements, Residential Common Elements, and the Residential Limited Common Elements.

"Common Expenses" shall mean all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or by By-Laws and/or Residential By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements; (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, with respect to the Common Elements, or to meet any deficit in the Common Charges for any prior year(s); and (iii) generally, the conduct of the affairs of the Condominium. Common Expenses shall be either General Common Expenses attributable to all Unit Owners or Residential Common Expenses attributable to Residential Unit Owners only.

"Common Interest" shall mean the proportionate undivided interest, expressed as a numerical percentage in the Common Elements appurtenant to each Unit, as determined in accordance with the Declaration. The total of all Common Interest percentages appurtenant to all Units equals 100%. The Common Interest attributable to each Unit is set forth on Exhibit B annexed to the Declaration.

"Community Facility Unit" shall mean a Community Facility Unit in the Building which is designated as the Community Facility Unit in the Declaration together with its Common Interest.

"Community Facility Unit Owner" shall mean any Owner of the Community Facility Unit at the time in question.

"Condominium" shall mean Olympia Dumbo Condominium which was established pursuant to the terms of the Original Declaration and which is governed pursuant to the terms of the By-Laws.

"Condominium Act" means Article 9-B of the Real Property Law of the State of New York as the same may be amended from time to time.

"Condominium Board", "Board" or "Board of Managers" shall mean the board of managers of the Condominium who will manage the affairs of the Condominium, as a whole.

"Condominium Documents" means collectively this Plan, the Declaration and the By-Laws and the Rules and Regulations thereunder and the Floor Plans, as the same may be amended from time to time.

"Construction Lender" means, collectively, 1 York Street 1 LLC and 1 York Street 2 LLC, maintaining an office at 825 Third Avenue, 37th Floor, New York, New York 10022, and its successors and/or assigns.

"Declaration" means the Declaration of Condominium, a copy of which is set forth in Part II of this Plan, as the same may be amended from time to time.

"Department of Law" means the Real Estate Financing Bureau of the Department of Law of the New York State Office of the Attorney General, 28 Liberty Street, 21st Floor, New York, New York 10005-1413.

"Deposit" means all deposits, advances and payments made by Purchasers prior to the Closing of a Residential Unit.

"Description of Property and Specifications" means the report of Hill West Architects LLP set forth in Part II of the Plan.

"Down Payment" means a Deposit made by a Purchaser at the time of execution of a Purchase Agreement and subsequently as provided in a Purchase Agreement.

"Effective Date" shall mean the date upon which the Plan is declared effective.

"Equal or Better Quality" shall mean comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

"Excess Development Rights" shall mean certain rights, as determined by the Zoning Resolution of the City of New York ("Zoning Resolution"), that are available as of the date of the Declaration or may become available thereafter by any means, and are appurtenant to a zoning lot, whereby (a) contingent tax lots may be merged into a single zoning lot ("Combined Zoning Lot") and the Combined Zoning Lot or a portion thereof may be developed by erecting one or more structures with (i) :"floor area" (as such term is defined in the Zoning Resolution); (ii) any bulk and density development rights permitted under the Zoning Resolution, (iii) any so-called bonus redevelopment rights hereafter appurtenant to the Property; or (b) excess "floor area" not utilized by the Building as of the date of the declaration may be utilized on the zoning lot or transferred to other zoning lots a permitted by the Zoning Resolution.

"Exhibits" means collectively Exhibits A, B, C and D which were submitted to the Department of Law in connection with the submission of this Plan to such Department. The term "Exhibit" is also used to refer to the Exhibits attached in Part II of the Plan.

"Extra Work Funds" means all amounts expended by, or reimbursable to, Sponsor for extra, special or upgrade work to a Residential Unit requested by Purchaser and agreed to in writing by Sponsor.

"Facilities" shall mean all personal property and fixtures now or hereafter existing in, on, or under the Land or the Building and either existing for the common use of the Units or the Unit Owners or necessary or convenient for the existence, maintenance, or safety of the Property. For purposes of illustrating the broad scope of such term and without intention to limit the generality of the foregoing in any respect, the term "Facilities" shall include all systems, equipment, apparatus, convectors, radiators, heaters, converters, heat exchangers, mechanisms, devices, machinery, induction units, fan coil units, motors, pumps, controls, tanks, tank assemblies, installations, condensers, compressors, fans, dampers, blowers, thermostats, thermometers, coils, vents, sensors, shut off valves, other valves, gongs, panels, receptacles, outlets, relays, alarms, sprinkler heads, electric distribution facilities, wiring wireways, switches, switchboards, circuit breakers, transformers, fittings, siamese connections, hoses, plumbing fixtures, lighting fixtures, other fixtures, bulbs, signs, antennae, telephones, intercom equipment, playground equipment, meters, meter assemblies, scaffolding, piping, lines, ducts, conduits, cables, risers, mains, shafts, pits, flues, locks, hardware, racks, screens, strainers, traps, drains, catch basins, leaders, filters, incinerators, canopies, closets, cabinets, doors, railings, copings, steps, furnishings, appurtenances, urns, baskets, mail chutes, mail boxes, carpeting, tiles, floor coverings, draperies, shades, window coverings, wallpaper, wallcoverings, trees, shrubbery, flowers, plants, horticultural tubs and horticultural boxes.

"First Annual Meeting" shall mean the first annual meeting of the Residential Unit Owners.

"First Closing" and "First Closing Date" shall mean the Closing of Title with respect to the first Residential Unit to be conveyed to a Purchaser pursuant to the terms of the Plan.

"First Year's Budget" or "Budget For First Year of Condominium Operation" shall mean the Section of the Plan entitled "Schedule B – First Year's Budget." The First Year's Budget is sometimes referred to herein as "Schedule B" and refers to the first year of operation of the Residential Section.

"Floor Plans" shall mean the floor plans of the Units certified by a professional engineer or licensed architect, filed in the Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans hereto.

"Force Majeure" shall mean delays caused by acts of God, weather, fire, flood, explosion, sabotage, epidemics, pandemics, quarantine, acts of terrorism, freight embargos, casualty, labor difficulties, and/or acts of labor unions (including work stoppage and strikes), late delivery or inability to obtain materials, energy, labor, or equipment, government restrictions, failure of transportation, lockout, public disturbances or riots, or any other cause or events beyond Sponsor's reasonable control; provided, however, for the purposes of this definition, lack of funds or inability to obtain financing shall not be deemed to be a cause beyond control of a party.

"General Common Elements" shall mean those certain portions of the Property (other than the Units), as well as those Facilities therein, 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, as more particularly described in the Declaration and the Floor Plans.

"General Common Expenses" shall mean all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or By-Laws in connection with (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the General Common Elements; or (ii) the establishment and/or maintenance of a general operating reserve fund for working capital, for replacements with respect to the General Common Elements.

"Handicapped Parking Space Unit" shall mean one of the Parking Space Units designated for use by Unit Owners with handicapped license plates.

"Institutional Lender" means a holder of a mortgage that has been recorded and is secured by the Property (with respect to construction financing) or by a Unit, which holder is either a savings and loan association, a savings bank, a commercial bank or trust company, a mortgage banking firm, insurance company, opportunity fund, mezzanine lender, real estate investment trust or mortgage trust, a federal, state, municipal, teacher's union or employee, welfare, pension or retirement fund or system, a credit union of which the purchaser is a member, a State of New York Mortgage Agency ("SONYMA") approved mortgagee, the Construction Lender or the City or State of New York or an agency thereof.

"Institutional Mortgage" shall mean any first mortgage covering one or more Units that is a Permitted Mortgage and the initial holder of which is either Sponsor or an Institutional Lender.

"Insurance Trustee" means a New York State bank or trust company or savings institution designated by the Board as insurance trustee pursuant to the provisions of the By-Laws.

"Land" means the parcel of land upon which the Building is situated, as more fully described in the Declaration.

"Law" shall mean the laws and ordnances of any or all of the federal, New York State, New York City, County and Borough governments, including, without limitation, the Landmarks Preservation Committee, the rules regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public or quasi-public authorities having jurisdiction over the Property and/or the Condominium which are applicable at the time in question.

"Limited Common Elements" shall mean those portions of the Property (other than the Units and the General Common Elements) existing for the use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners, as more particularly described in the Declaration and the Floor Plans.

"Majority of Residential Unit Owners" shall mean those Residential Unit Owners having more than 50% of the total authorized votes of all Residential Unit Owners (determined in accordance with the terms of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Residential Unit Owners at which a quorum is present.

"Majority of Unit Owners" shall mean those Unit Owners having more than 50% of the total authorized votes of all Unit Owners (determined in accordance with the terms of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

"Managing Agent" means Allied Partners Residential Management LLC, or any successor managing agent designated by the Residential Board.

"Monthly License Fee" is the monthly amount set forth on Schedule A-1 that a Residential Unit Owner who has entered into a Storage Bin Sub-License Agreement will pay to the Condominium.

"Non-Residential Unit" shall mean the Community Facility Unit and the Community Facility Parking Unit only.

"Parking Space Unit" means one of the 96 Parking Space Units located in the Residential Section and designated as a Parking Space Unit in the Declaration. Subject to obtaining approval from the NYC Buildings Department, Sponsor reserves the right to increase the number of accessory parking spaces to 125.

"Parking Space Unit Owner" means the owner of a Parking Space Unit.

"Final Certificate of Occupancy" shall mean the final certificate of occupancy to be issued by the Buildings Department for the Building.

"Permitted Encumbrances" means the title exceptions set forth in "**Terms of Sale; Closing of Title to Units**" subject to which a Unit may be conveyed.

"Permitted Mortgage" shall mean a first mortgage permitted to be placed upon a Unit pursuant to the provisions of the By-Laws."

"Permitted Mortgagee" shall mean the holder of any Permitted Mortgage of record against a Unit.

"Permitted User" shall mean any officer, director, member, stockholder, principal, partner, employee, agent (including managing, sales and leasing agent), guest, tenant, occupant, customer, invitee, licensee, contractor, Permitted Mortgagee or any other Person related, affiliated or designated by Sponsor (with respect to the Residential Section), the Non-Residential Unit Owner or the Condominium Board (with respect to the Non-Residential Unit) or the Residential Board or a Residential Unit Owner (with respect to the Residential Units) who has permission to use a Unit and/or a portion of the Common Elements, subject to the terms of the Condominium Documents, whether written or oral, granted by; (i) a Unit Owner in the case of such Unit Owner's Unit and its appurtenance Limited Common Elements; or (ii) the Condominium Board or the Non-Residential Unit (in the case of the Non-Residential Unit, and only to the extent set forth in the Declaration or the Condominium By-Laws); or (iii) the Residential Board, with respect to the Residential Units, or (iii) the Condominium Documents; or (iv) Sponsor, as applicable.

"Persons" shall mean an individual, corporation, partnership, limited liability company, trust, or other legal entity, or any Governmental Authority, and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Plan" means the Condominium Offering Plan of the Residential Section of the Olympia Dumbo Condominium promulgated by the Sponsor as accepted for filing by the Department of Law of the State of New York pursuant to Section 352-e of the General Business Law of the State of New York and any amendments thereto.

"Plans and Specifications" shall mean the plans and specifications for the construction of the Residential Section which (to the extent required by Law) have been or will be filed with the

Buildings Department and which may from time to time be amended in accordance with the provisions of the Plan.

"Prohibited Person" shall mean any Person listed as Specially Designated Nationals on the most current list of The Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") available at or through OFAC's web site (indicated below) or as otherwise published from time to time, or an entity that is sanctioned, which means (A) an agency of the government of; (B) an organization directly or indirectly controlled by; or (c) a person resident in a country that is subject to a country's sanctions program administered and enforced by OFAC described or referenced at OFAC's website: http://www.ustreas.gov/offices/enforcement/ofac/, or as otherwise published from time to time.

"Property" means collectively the Land and the Buildings.

"Purchase Agreement" means the agreement to purchase a Residential Unit pursuant to the Plan, the form of which is set forth in Part II of the Plan.

"Purchaser" means a purchaser of a Residential Unit pursuant to a Purchase Agreement.

"Resident Manager's Unit" means the Unit designated as the Resident Manager's Unit in the Declaration.

"Residential Board" means the board of managers of the Residential Section which will manage the affairs of the Residential Section of the Condominium.

"Residential Common Elements" shall mean those portions of the Common Elements which are available for common use by all Residential Unit Owners.

"Residential Common Expenses" shall mean all costs and expenses to be incurred generally by the Residential Unit Owners pursuant to the Declaration and/or By-Laws in connection with (i) the repair, maintenance, replacement, restoration and operation of , and any alteration, addition, or improvement to, the Residential Common Elements and/or the Residential Limited Common Elements; or (ii) the establishment and/or maintenance of an operating reserve fund for working capital, for replacements with respect to the Residential Common Elements and/or Residential Limited Common Elements.

"Residential Common Interest" shall mean the proportionate undivided interest, expressed as a numerical percentage, of each Residential Unit Owner in the Residential Common Elements. The total of all Residential Common Interest percentages appurtenant to all Residential Units equals 100%. The Residential Common Interest are the basis for determining a Residential Unit Owner's liability for such Unit Owner's liability for such Unit Owners share of the Residential Common Expenses.

"Residential Limited Common Elements" shall mean those portions of the Property (other than the Units and the General Common Elements and the Residential Common Elements), existing for the use and enjoyment of certain Residential Unit Owners to the exclusion of all other Unit Owners, as more particularly described in the Declaration and the Floor Plans.

"Residential Section" shall mean the portion of the Building that comprises the seventy-six (76) Residential Units (including the Resident Manager's Unit), (each having a separate tax lot), 96 accessory parking spaces (each having a separate tax lot), two (2) private 2-car garages (each

private garage having a separate tax lot), 66 storage spaces (to be offered as licenses as described below) and various types of Common Elements.

"Residential Unit" shall mean any of the Residential Units located in the Residential Section, which Units are more particularly described in Article 4 of, and Exhibit B to, the Declaration and Floor Plans. All such Units are, collectively, referred to as the "Residential Units."

"Residential Unit Owners" shall mean any Unit Owner of a Residential Unit at the time in question. All such Unit Owners are, collectively, referred to as the "Residential Unit Owners."

"Residential Rules and Regulations" shall mean the Residential Rules and Regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.

"Resultant Board" shall have the meaning ascribed thereto in Section 11.5.1 of the Declaration.

"Resultant Unit" or "Resultant Units" shall have the meaning ascribed thereto in Article 11 of the Declaration.

"Resultant Unit Owner" or "Resultant Unit Owners" shall have the meaning ascribed thereto in Article 11 of the Declaration.

"Rules and Regulations" shall mean the Rules and Regulations of the Condominium promulgated in accordance with the By-Laws, as any of such Rules and Regulations may be amended, added to, or deleted from time to time pursuant to the terms of the By-Laws

"Selling Agent" shall mean Douglas Elliman Real Estate, with an office at 490 Driggs Avenue, Brooklyn, NY 11211.

"Service Equipment" shall mean all of the following now or hereafter installed in the Building, serving one or more Units or the Common Elements, if any, appurtenant thereto: (i) pipes, wires, ducts, risers, cables, conduits and (ii) mechanical, electrical and other equipment, antennas and other communications devices.

"Signs" means any sign, advertisement, notice or other lettering.

"Sponsor" or "Declarant" means Fortis Dumbo Acquisition, LLC, a Delaware limited liability company with an office at 45 Main Street, Brooklyn, New York 11201.

"Sponsor Initial Control Period" shall mean the period of time during which the Sponsor has voting control of the Board; to wit, until, but no later than, thirty (30) days after the Closing of Title to all Residential Units under the Plan.

"Storage Bin" means one of the 66 Storage Bins located in the sub-cellar of the Condominium.

"Storage Bin Sub-License Agreement" means the agreement that a Residential Unit Owner who purchases a Storage Bin License will enter into with Sponsor, a copy of which is set forth in Part II of the Plan.

"Storage Bin License Payment" payment is the amount set forth in Schedule A-1 that the Purchaser of a Residential Unit will pay Sponsor at Closing.

"Temporary Certificate of Occupancy" means a temporary certificate of occupancy for the Residential Section, or any portion thereof, issued by the Buildings Department.

"Terrace" shall mean any terrace or balcony which is appurtenant to a Residential Unit as a Residential Limited Common Element and shall include any pavers, decking and drains, hose bibs, electrical outlets, lighting and light fixtures, enclosures and dividers installed as part of the original construction of the Residential Section.

"Total Common Interest" or "Percentage of Total Common Interest" shall mean the proportionate, undivided interest in the Common Elements, appurtenant to all of the Units, expressed as a numerical percentage, as such interest is determined in accordance with the Declaration.

"Unit" shall mean any "Unit" as such term is defined in the Condominium Act, located in the Building, which Units are more particularly described in Article 4 of, and Exhibit B to, the Declaration and in the Floor Plans. All such Units are, collectively, referred to as the "Units."

"Unit Owner" shall mean any Person (including Sponsor, if Sponsor owns any Unit) who holds fee title, of record, to one or more Units at the time in question. All such Unit Owners are, collectively, referred to as the "Unit Owners."

"Unsold Residential Unit" shall mean any Residential owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained, by Sponsor or a principal of Sponsor at the time in question. All such Unsold Residential Units are, collectively, referred to as the "Unsold Residential Units."

"Unsold Residential Unit Owner" shall mean Sponsor or a principal of Sponsor and (if applicable) a Person designated by Sponsor.

All other capitalized terms used in Part I of the Plan which are not separately defined in Part I shall have the meaning ascribed thereto in the By-Laws or the Declaration, as the case may be.

## DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The Land

The Land is located on the south side of Front Street and the north side of York Street. Also, the Brooklyn Queens Expressway lies across York Street to the south of the Property. The Property is known as 30 and 60 front Street and 1 York Street, Brooklyn, NY 11201. A metes and bounds description of the Land is set forth in the Declaration in Part II of the Plan. The Property is presently designated as Block 45, Lot 25, on the current tax map of the City of New York for the Borough of Brooklyn. Prior to its purchase by Sponsor, the property was used as a parking lot.

The Building

The Building will contain 26 construction stories and a cellar and as of the date of acceptance for filing of this Plan by the Department of Law is entirely vacant of tenants or rights to occupancy. The Building is in the process of construction from the ground up. Construction work commenced in March, 2019. The Community Facility Parking Unit will be at the 2nd Floor and 3rd floors with an entrance on York Street at the southeast area of the Property. The accessory parking facility for the Residential Section will be located on the cellar and ground floors with an entrance on the south side of Front Street. The Community Facility Units will be on portions of the cellar floor and floors 1 through 5 of the Building with an entrance on the corner of Front and York Streets. The entrance to the Residential Units will be on Front Street. Residential Units will be on floors 10 to 29, PH-2 and PH-1 (construction floors 6 through 26) of the Building, with recreational space in the cellar and on the 10th floor for the Residential Units. Such construction shall be substantially completed as described in "**Description of Property, Specifications and Building Condition**" in Part II of the Plan.

Description of Improvements

The Sponsor intends to construct the Building substantially in accordance with the plans and specifications prepared by HILL WEST ARCHITECTS, LLP, copies of which are available for examination by prospective Purchasers at the Selling Agent's office. Such plans and specifications, as the same may be amended from time to time by Sponsor, are referred to in this Plan as the "Plans and Specifications."

A general description and outline of the Plans and Specifications of the Building, equipment, furnishings and facilities as well as a statement of building condition is set forth in "**Description of Property, Specifications and Building Condition**" in Part II of the Plan. Sponsor has no knowledge of any material defects or need for major repairs to the property except as set forth in the Description of Property and Building Condition.

The improvements described in the Plans and Specifications shall, upon issuance of the temporary or final certificate of occupancy for the Building, be in compliance with all applicable zoning codes of the City of New York and other applicable regulations, codes and governmental requirements.

Upon completion of the construction of the Building in accordance with the Plans and Specifications, it is presently contemplated that the Building will contain: a Residential Section that will contain 76 Residential Units (including the Resident Manager's Unit) with residential amenities, accessory parking for 100 vehicles (i.e., 96 Parking Space Units located in the self-

parking garage and 4 in the two 2-car garages), and a storage area; a Commercial Garage Unit containing ninety-one (91) attendant-parking spaces to be operated by a garage operator offering parking to the public; and a Community Facility, all as described in this Plan. Subject to obtaining approval from the NYC Buildings Department, Sponsor reserves the right to increase the number of accessory parking spaces in the Residential Section to 125 and the number of attendant parking spaces in the Community Facility Parking Unit to 311.

The Condominium will also have the following recreational facilities for use by Residential Unit Owners: (1) a multi-purpose court at the residential outdoor amenity terrace located on the 10th floor (the "Amenity Terrace"); (2) a children's playground at the residential outdoor Amenity Terrace located on the 10th floor; (3) the outdoor Amenity Terrace at the 10th floor will also include a leisure pool and spa; (4) a fitness center with exercise equipment at the cellar level; (5) a bowling room at the cellar level; (6) a children's playroom at the cellar level; (7) a meditation room at the cellar level; (8) lounge space at the cellar level; (9) indoor lap pool at the 10th floor; (10) a private treatment room at the 10th floor; (11) sauna room at the 10th floor; (12) steam room at the 10th floor; and (12) juice bar at the 10th floor. There will be no membership fee payable by Residential Unit owns for the use of the recreational facilities and amenities. Non-Residents shall not be permitted to use the recreational facilities and amenities.

A summary description of the Residential Units offered for sale under this Plan is set forth in "**Introduction**" and "**Schedule A**." Floor plans for the Residential Units are set forth in "**Condominium Floor Plans**" in Part II of the Plan.

Handicapped Parking Space Units

Certain Parking Space Units have been designated as handicapped parking spaces ("Handicapped Parking Space Unit(s)") and will be the last Parking Space Units sold if they have not previously been sold to Purchasers who themselves or a member of their family have a vehicle with handicapped plates. The purchase of a Parking Space Unit that is a Handicapped Parking Space Unit and any subsequent sale or transfer of it is subject to the following covenants and restrictions in the deed:

In the event the present or future owner of a Unit in the condominium, or a member of his or her family residing in the Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Unit Owner is the owner of a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle trade the Handicapped Parking Space Unit he/she owns with said handicapped owner.

In the event the present or future owner of a Unit or member of his or her family member residing in the Unit, becomes handicapped and said Unit Owner does not own a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle sell it at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the Parking Space Units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The owner of a Handicapped Parking Space Unit must comply with the aforementioned demand upon thirty (30) days written notice.

If the parties cannot agree on the fair market value of a Handicapped Parking Space Unit then the parties agree to submit the matter to binding arbitration in accordance with Article 10 of the Residential By-Laws of the Condominium. Commencement of such arbitration shall be by service upon the owner of the Handicapped Parking Space Unit sought to be traded or purchased by written notice as required in the Residential By-Laws (i.e., via registered or certified mail, return receipt requested, postage prepaid.) See "**Special Risks**.")

Completion of Building and Units

Construction work commenced in March, 2019. Sponsor anticipates that the construction will be substantially completed on or about April 1, 2022. Construction may be delayed because of, and the obligations of Sponsor under this Plan and any Purchase Agreement are subject to Force Majeure, including, without limitation, weather, strikes, lockouts, acts of God, epidemics, pandemics, local shortages, inability to obtain materials, equipment or labor, government restrictions or pre-emption, damage by fire or the elements, war, acts of terrorism, or any other cause. The period within which the Sponsor must complete any of its obligations under this Plan or any Purchase Agreement shall be extended by the period of such delay. In the event that Sponsor, in its sole discretion, asserts the right to such a delay, then in that event, during such period of delay, a Purchaser's time to perform its obligations under the Purchase Agreement also shall be tolled during the tolling period. Sponsor cannot limit any rights which a Purchaser may have pursuant to Article 23A of the General Business Law of the State of New York, the Department of Law regulations, and the Plan, except as shall be determined in a final decision or order by a court of competent jurisdiction or any governmental agency, or by executive order, that a Purchaser may be entitled to. In addition, Purchasers are advised that executing a Purchase Agreement that includes the foregoing provisions may impact the Purchaser's ability to close on his/her Unit in the time frame originally contemplated in the Purchase Agreement and may limit Purchaser's remedies for any such delay in the Closing Date. The Attorney General strongly recommends that Purchasers consult with their attorneys regarding any risks associated with executing a Purchase Agreement containing the foregoing provision before executing the Purchase Agreement. See "**Special Risks**."

The construction shall be deemed fully completed in accordance with the Plans and Specifications when (a) a temporary or Final Certificate of Occupancy for the Building shall have been issued by the Department of Buildings of the City of New York, and (b) the Sponsor's architect or engineer shall have certified that the Building has been substantially completed in accordance with the Plans and Specifications except for (i) work in Units to be done by or for the account of Purchasers, (ii) work in the Building customarily left incomplete until after occupancy, such as recreation facilities and common areas, and (iii) punch list items. Issuance of a temporary or Final Certificate of Occupancy and the certification of the Sponsor's architect or engineer shall be deemed and considered conclusive evidence that the improvements have been completed in accordance with the Plans and Specifications without prejudice however to any rights which the Condominium may have under the Sponsor's obligation to cause defects in construction or materials to be corrected as may hereinafter be set forth in this Plan. (See "**Rights and Obligations of Sponsor**").

A Purchaser should note that prior to the conveyance of title to him of his Unit he may not perform any work in the Unit without first obtaining the Sponsor's prior written consent. In addition, as provided in the By-laws, prior to the issuance of a final certificate of occupancy for the Building following completion of the construction as described in the Plan, no Unit Owner other than Sponsor shall be permitted to make any alterations or improvements to his Unit without the prior written consent of Sponsor.

No representation is made with respect to the expected date of completion or availability for use of the Parking Space Units and Storage Bins and as a result, Parking Space Units and Storage Bins may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Parking Space Unit and/or a License for a Storage Bin will be required to consummate the purchase of the Residential Unit, the Parking Space Unit and the Storage Bin License even though the TCO or FCO for the Parking Space Unit and Storage Bin area may not have been issued, and/or access to the Parking Space Unit and/or Storage Bin may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Parking Space Unit and/or Storage Bin License which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Parking Space Unit and/or Storage Bin License in escrow until the Parking Space Unit and/or Storage Bin in question is Ready, as evidenced by the issuance of a TCO or FCO covering the Parking Space Unit and/or Storage Area, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and Sponsor shall notify Purchaser that the Parking Space Unit and/or Storage Bin is Ready. The issuance of a TCO or FCO covering the Parking Space Unit and or Storage Bin area shall be deemed presumptive evidence that the Parking Space Unit or Storage Bin, as applicable, is Ready. Additionally, applicable Common Charges for the Parking Space Unit and/or Monthly License Payment for the Storage Bin, as applicable, will not be collected from Parking Space Unit Owners or Licensees, as applicable, until the Parking Space Unit and/or Storage Bin is made available to Purchasers.

No Common Laundry Facility

There will be no central laundry facility as each Unit will contain a washing machine and clothes dryer. See "**Description of Property, Specifications and Building Condition**" section of Part II of the Plan.

Appliances

Each Unit will be equipped with a refrigerator/freezer, gas cooktop and hood, oven, dishwasher, and a washing machine and dryer. The cost of these appliances, as well as the cost of all plumbing fixtures, kitchen cabinets and partition walls are included in the Purchase Price for a Unit. Certain Units have additional appliances. See Architect's **"Description of the Property, Specifications and Building Condition**" in Part II of the Plan.

Views and Lot Line Windows

The windows facing east located in the eastern half of the curved portion of the façade located on the northeast corner of the Building are considered lot line windows because they are, at their closest point, approximately eight (8) feet from the Property's lot line. Because the distance is greater than three (3) feet, the windows are not required to be protected as required by the NYC Building Code. No legally required light and air is provided through the lot line windows. Portions of the lot line windows are designed to be operable for cleaning purposes. The windows are not subject to closure due to their distance from the lot line as nothing can be built on the adjoining property that faces the lot line windows to reduce the lot lines' distance from the Property's lot line. However, if a building were to be constructed on the lot line a portion of the view looking northeast may be obscured. The following Residential Units contain these windows: 12C, 15C, 16C, 17C, 18C, 19B, 20N, 21B, 22B, 23B, 24B, 26B, 27B, 28B, 29B, 30B, 31B, PHB & PHA. In addition, zoning districts can be modified from time to time and views from the Units may be blocked if, among other reasons, (i) the height, bulk or density of an adjacent building is

changed, (ii) the zoning district designation is amended to permit greater building bulk and density, (iii) a zoning variance is obtained, (iv) the F.A.R. for the zoning district is changed or (v) the Zoning Resolution is otherwise amended. No assurance can be given that the views currently existing (or existing when Purchaser first purchases or occupies the Unit) will continue to exist unchanged. See **"Special Risks."**

No Warranty Offered by Sponsor

Sponsor does not warrant the materials and workmanship of each Unit (and Limited Common Elements) and Common Elements. New York State Law grants to buyers of certain newly constructed housing units, in buildings of five stories or less, a Housing Merchant Implied Warranty (Article 36-B of the General Business Law). This statutory warranty requires the home to be free of certain defects. Since the Building is in excess of five stories, purchasers will not have the benefit of such statutory warranty, and will instead have the rights offered under this Plan. The Sponsor is obligated to build and complete the Condominium in accordance with the building plans and specifications identified in the Plan and in compliance with all applicable laws and regulations. See "**Rights and Obligations of the Sponsor"** for further details.

Description of Common Elements

The Common Elements of the Condominium consists of the entire Property other than the Units and are comprised of: the Common Elements used by all Unit Owners or servicing all Units ("General Common Elements"), the Common Elements used only by the Residential Unit Owners or servicing only the Residential Units ("Residential Common Elements"), the Residential Common Elements limited in use to one or more Residential Unit Owners to the exclusion of the other Residential Unit Owners ("Residential Limited Common Elements"), the Common Elements used only by the Community Facility Unit Owners or servicing only the Community Facility Units ("Community Facility Unit Common Elements"), the Common Elements used only by the Community Facility Unit Owners and Residential Unit Owners or servicing only the Community Facility Units and Residential Units ("Community Facility/Residential Common Elements"), the Common Elements used only by the Residential Unit Owners and Community Facility Parking Unit Owner or servicing only the Residential Units and Community Facility Parking Unit ("Community Facility Parking/ Residential Common Elements"), and the Common Elements used only by the Community Facility Parking Unit Owner or servicing only the Community Facility Parking Unit ("Community Facility Parking Unit Limited Common Elements") all of which are described in Article 8 of the Declaration, a copy of which is reproduced in Part II of the Plan. A Unit Owner will have an undivided interest in all of the Common Elements. The Common Elements may not be divided or partitioned except as provided in the Condominium Act.

General Common Elements

The General Common Elements are all of the Common Elements exclusive of the Residential Common Elements, Residential Limited Common Elements and the other various types of Common Elements and include (even if within the dimensions of a Unit) the following: (a) the Land; (b) any foundations, footings, columns, girders, slabs, Roofs (not exclusively serving a Unit), structural beams and supports, and interior load bearing walls; (c) The Exterior Façade of the Building; (d) (to the extent not located within or specifically made part of a Unit or a Limited Common Element), hallways, stairs and corridors within the Common Elements, and entrances to and exits from the Common Elements, including Stairs C, D and E; (e) the central and appurtenant installations and equipment for services such as power, light, telephone, gas, hot and cold water and sewer and fire safety, drainage systems, sewers and/or storm pipes, drywells,

or detention tanks, including all pipes, ducts, wires, cables and conduits used in connection therewith and all maintenance, meter and common equipment spaces (including the electric meter and gas rooms, boiler rooms, and water meters) in connection therewith (except for appliances and equipment located in and serving only such Unit which shall constitute a part of such Unit); (f) maintenance and common equipment spaces and the common tanks, pumps, motors, fans and controls or other such equipment; (g) all Units which may hereafter be acquired and held by the Board on behalf of some or all Unit Owners but only while so held; and (h) to the extent not specifically made a part of a Unit, or a Limited Common Element by the terms of the Declaration, all other parts of the Property including all apparatus and installations existing on the Land for common use or which are necessary or convenient to the existence, maintenance or safety of the Property.

Residential Common Elements

The Residential Common Elements shall mean and consist of those portions of the Property, as well as those Facilities therein, either currently or hereafter existing for the exclusive common use of all of the Residential Units or Residential Unit Owners or necessary for, or convenient to, the existence, maintenance or safety of the Residential Units only, as more particularly described in the Declaration and the Floor Plans, or which are created pursuant to the terms of the Declaration (including, without limitation, the provisions of Article 11 thereof). Without intending to limit the generality of the foregoing in any respect, the following are Residential Common Elements: residential lobby and the various rooms adjacent to the residential lobby, elevators PE-1, PE-2 and PE-3, Stairs A and B, the amenity rooms on the Cellar level, and the Amenity Terrace as well as the outdoor area adjacent to the Building from the building line to the public sidewalk (but not including the public sidewalk) and from the most westerly line of the garage entrance on Front Street east to easterly line of the Property. See the Declaration for a more detailed description of specific areas of the Building that are designated Residential Common Elements. The Residential Board shall be responsible for the ordinary and regular cleaning, snow removal, maintenance and repair of the sidewalk adjacent to the outdoor space described above.

Residential Limited Common Elements

The Residential Limited Common Elements shall mean and consist of those portions of the Property (other than the Units and the other various types of Common Elements), existing for the use and enjoyment of certain Residential Unit Owners to the exclusion of all other Unit Owners such as Terraces which serve or benefit exclusively a particular Residential Unit, as more particularly described in the Declaration and the Floor Plans, or which are created pursuant to the terms of the Declaration (including, without limitation, the provisions of Section 11 thereof).

Terraces As Residential Limited Common Elements

Without intending to limit the generality of the foregoing in any respect, Terraces are considered Residential Limited Common Elements as defined in the Plan and Declaration. The Residential Board of Managers shall have unlimited access to all areas of the Terraces for the purpose of making inspections and repairs. Except in cases of emergency (that is, a condition requiring repairs or replacement immediately necessary for the preservation or safety of the Residential Section or for the safety of the occupants of the Residential Section or other individuals, or required to avoid the suspension of any necessary service in the Residential Section), the foregoing rights of access shall be exercised only upon not less than 1 day's advance notice and only in such a manner as will not unreasonably interfere with the use of the Residential

Units and their appurtenant Residential Limited Common Elements for their permitted purposes. In cases of emergency, however, such rights of access may be exercised immediately, without advance notice and whether or not the Residential Unit Owner is present. The Residential Unit Owner who has exclusive use of a Residential Limited Common Element (such as a Terrace) shall be responsible for all repairs or replacements to all surfaces of such Terrace and the Residential Board shall be responsible for any work that may be required on the parts of the Residential Limited Common Elements that support such surfaces. Any Residential Unit Owner desiring to make a replacement or repair to a Terrace must first obtain the written consent of the Residential Board of Managers. No other improvement or structure may be placed on the Terrace without the prior written approval of the Residential Board of Managers, which approval may be granted or denied for any reason or no reason, and if granted, such approval may be conditioned on such matters as the Residential Board of Managers, in its sole discretion, may deem reasonable including conditions with respect to time periods when work is permitted, handling of construction debris, measures to ensure building security during construction, interruption of elevator and other services during construction and liability coverage for contractors during construction. Such conditions may also be imposed with respect to repairs and replacements of the existing conditions and materials on the Terraces. No construction work may be done on any Terrace without a New York City Buildings Department permit. In addition, any construction on a Terrace will require a variance of the New York City Board of Standards and Appeals. No structure can be built on a Terrace "as of right." A Unit Owner shall have no right to apply for a variance without the prior written consent of the Board of Managers which consent may be denied for no reason or any reason.

Community Facility Unit Common Elements

The Community Facility Unit Common Elements are those portions of the Property (other than the Units and the other various types of Common Elements) existing for the use and enjoyment of the Community Facility Unit Owners to the exclusion of all other Unit Owners, as more particularly described in the Declaration and the Floor Plans, (including, without limitation, the provisions of Section 11 thereof). The Community Facility Unit Common Elements shall consist of all portions of the Land and Building, as well as those Facilities therein, either currently or hereafter existing for the exclusive use of the Community Facility Units only. Without intending to limit the generality of the foregoing in any respect, the Community Facility Unit Common Elements include the workshop, elevator machine room, super's office and BMS, ARCS room, sprinkler booster pump room and water service room located on the Cellar Level and adjacent to the Community Facility Unit as well as the outdoor area adjacent to the Building from the building line to the public sidewalk (but not including the public sidewalk) and from the most westerly line of the garage entrance on Front Street to York Street and then easterly from the corner of Front and York Streets to the point where such outdoor area ends. Elevators designated PE-4 and PE-5 are considered part of the Community Facility Unit. The Community Facility Unit Owner shall be responsible for the ordinary and regular cleaning, snow removal, maintenance and repair of the sidewalk adjacent to the Community Facility Unit Common Elements.

Community Facility Parking/Residential Common Elements

The Community Facility Parking/Residential Common Elements shall mean and consist of those portions of the Property as well as those Facilities therein (other than the Units and the other various types of Common Elements) either currently or hereafter existing for the exclusive common use and enjoyment of the Residential Unit Owners and the Garage Unit Owner to the exclusion of all other Unit Owners, as more particularly described in the Declaration (including, without limitation, the provisions of Section 11 thereof) and the Floor Plans. Without intending to

limit the generality of the foregoing in any respect, the Community Facility Parking/Residential Common Elements refer to and include the walkway east of the automobile entrance of the Community Facility Parking Unit into a corridor providing access to the Trash Compactor Room and service elevator SE-3, as shown on the Floor Plans.

Community Facility/Residential Common Elements

The Community Facility/Residential Common Elements shall mean and consist of those portions of the Property as well as those Facilities therein (other than the Units and the other various types of Common Elements) either currently or hereafter existing for the exclusive common use and enjoyment of the Residential Unit Owners and Community Facility Unit Owners to the exclusion of all other Unit Owners, as more particularly described in the Declaration (including, without limitation, the provisions of Section 11 thereof) and the Floor Plans. Without intending to limit the generality of the foregoing in any respect, the Community Facility/Residential Common Elements refer to and include Stair G and the service corridor on the 9th Floor Mezzanine, as shown on the Floor Plans.

Limited Common Elements

The Limited Common Elements shall consist of those Common Elements that serve or benefit exclusively a particular Unit or Units to the exclusion of all other Units and which are identified as a Limited Common Element on the Floor Plans, and/or which are created pursuant to the terms of the Declaration (including, without limitation, the provisions of Section 11 thereof). Unit Owners with exclusive use to a Limited Common Element shall be responsible for the maintenance, repair and replacement of all surfaces of such Limited Common Element and the Condominium shall be responsible for any work that may be required to be performed on portions of the Limited Common Elements that support such surfaces.

Community Facility Parking Unit Limited Common Elements

The Community Facility Parking Unit Limited Common Elements shall mean and consist of those portions of the Property as well as those Facilities therein (other than the Units and the other various types of Common Elements) either currently or hereafter existing for the exclusive use and enjoyment of the Community Facility Parking Unit Owner to the exclusion of all other Unit Owners, as more particularly described in this Declaration and the Floor Plans (including, without limitation, the provisions of Section 11 thereof). Without limiting the generality of the foregoing, the Community Facility Parking Unit Limited Common Elements refer to and include the outdoor area on York Street adjacent to the Building from the building line to the public sidewalk (but not including the public sidewalk) and from the Property's most easterly property line on York Street westerly to the point where the outdoor Community Facility Unit Common Element begins. The Community Facility Parking Unit Owner shall be responsible for the ordinary and regular cleaning, snow removal, maintenance and repair of the sidewalk adjacent to the Community Facility Parking Unit Limited Common Elements.

Zoning Designation

The Building's zoning designation is R1-7 conferred by the City of New York through its Department of Buildings. Current zoning permits the use of the Property for residential use, parking and community facility uses as of right. Examples of the permissible uses of the Community Facility Unit are: schools, dormitories, religious facilities, community centers, libraries, museums, hospitals, medical facilities, non-commercial clubs, and non-commercial recreation

centers. In any event, the use of the Community Facility Units must be in accordance with the legal use that will be indicated on the certificate of occupancy issued by the New York City Department of Buildings.

Local Law 11 of 1998-Façade Inspection Safety Program

Since the Building exceeds six (6) stories in height, it is subject to NYC Local Law 11 of 1998 ("LL 11"). Five (5) years after construction of the Building is completed, the façade must be inspected pursuant to LL 11. Thereafter, the law requires safety inspections every five (5) years. The inspection must be conducted by a registered architect or professional engineer. The cycle applicable to the Building is expected to be Cycle 11a (2/21/2030-2/21/2032). Upon inspection, the Building may be classified as "Safe," "SWARMP," or "Unsafe." Buildings classified as Safe require no remedial work prior to the next cycle. Buildings classified as SWARMP (meaning Safe With a Repair and Maintenance Program) must be repaired within a reasonable time-frame specified by the inspector but before the next inspection cycle. Any wall elements classified as Unsafe must be fixed within 30 days subject to extensions of up to 90 days that may be granted by the NYC Department of Buildings. Failure to correct an unsafe condition results in a penalty of $1,000 per month. The obligations under LL 11 are the responsibility of the Board of Managers and the cost will be a General Common Expense. Although an expense that will not be incurred until approximately the year 2030 or later is difficult to estimate accurately, if such an inspection were to be conducted at the time of the acceptance date of the Plan, Sponsor estimates that the cost of the inspection would be approximately $72,000 (in today's dollars), which would be paid either from the Working Capital Fund or by way of a special assessment of all Unit Owners. The foregoing estimate assumes that the current rules and protocols will be in effect at the time of the inspection. The inspection will not be required for at least five (5) years from the First Closing. No amount has been added to the estimate to account for inflation. See "**Special Risks**" and "**Description of Property and Improvements",** set forth in Part II of the Plan for details.

## LOCATION AND AREA INFORMATION

Location and Services

The Condominium is situated in Brooklyn, New York, and is bounded by Front Street to the north, York Street to the south and west, and 66 Front Street to the east. The Condominium is known by an overall street address of 30 & 60 Front Street. The Condominium is located in the DUMBO neighborhood of Brooklyn in New York City. Three major airports serve New York City: LaGuardia Airport, John F. Kennedy International Airport and Newark Liberty International Airport. Transportation to and from the Condominium is available by taxi, car share services, private automobile, bus or subway. There are also a number of Citi Bike bicycle sharing stations located in DUMBO and NYC Ferry service to Manhattan, Queens and other parts of Brooklyn is located at the DUMBO/Brooklyn Bridge Park Pier 1 Ferry Terminal. The Condominium is also located near multiple subway stations including the High Street A/C train station and the York Street F train station. The B25, B67 and B69 bus lines also service the area. DUMBO sits right where its acronym name suggests: Down Under the Manhattan Bridge Overpass, where its narrow cobblestone streets and water views. The Condominium is close to Brooklyn Bridge Park, an 85-acre park along the East River, facing the Manhattan skyline. The Condominium is in close proximity to a number of government buildings including New York State and Federal courts and Brooklyn Borough Hall.

New York City is the largest city in the United States, as well as one of the principal urban centers of the world. Brooklyn is one of the five Boroughs of New York City, containing numerous business and financial centers, regional transportation, cultural activities, recreational and open-space park areas, educational facilities, medical centers and an array of restaurants.

Zoning Designation

The Building's zoning designation is R1-7 conferred by the City of New York through its Department of Buildings. Current zoning permits the use of the Property for residential use, parking and community facility uses as of right. Examples of the permissible uses of the Community Facility Unit are: schools, dormitories, religious facilities, community centers, libraries, museums, hospitals, medical facilities, non-commercial clubs, and non-commercial recreation centers. In any event, the use of the Community Facility Units must be in accordance with the legal use that will be indicated on the certificate of occupancy issued by the New York City Department of Buildings.

Medical, Educational and Religious Facilities

Public services, including schools, police, library, street maintenance, social services and fire protection are provided by the City of New York. The area is served by numerous hospitals and medical facilities including: New York Methodist Hospital at 15 MetroTech, NYU Langone Medical Center Cobble Hill at 339 Hicks Street, The Brooklyn Hospital Center Downtown Campus at 121 DeKalb Avenue, Cumberland Diagnostic and Treatment Center at 100 North Portland Avenue, and New York-Presbyterian/Lower Manhattan Hospital located at 170 William Street, New York, New York.

Numerous private, public and parochial schools on the elementary, junior high school and high school levels are located in close proximity of the Condominium. Public schools are operated by the New York City Department of Education. The Condominium is located in Public School

District No. 13, which includes P.S. 307 Daniel Hale Williams located at 209 York Street. Charter schools in the area include the Brooklyn LAB Charter School at 25 Chapel Street and Edmund W. Gordon Brooklyn Laboratory Charter School at 77 Sands Street. With admission by exam or competition, there are also a number of public middle and high schools specializing in certain subjects available within New York City, including Science Skills Center High School For Science, Technology and the Creative Arts located at 49 Flatbush Avenue Extension, the Urban Assembly School for Music and Art located at 49 Flatbush Avenue Extension, Brooklyn International High School located at 49 Flatbush Avenue Extension, the Dock Street School for STEAM Studies located at 19 Dock Street, City Polytechnic High School of Engineering, Architecture, and Technology located at 105 Tech Place, George Westinghouse Career and Technical Education High School located at 105 Tech Place, the Urban Assembly School for Law and Justice located at 283 Adams Street, and the Urban Assembly Institute of Math and Science for Young Women located at 283 Adams Street. Furthermore, there are a number of acclaimed private schools within close proximity to the Condominium, including St. Ann's School located at 129 Pierrepont Street, and Brooklyn Friends School located at 375 Pearl Street, Packer Collegiate Institute located at 170 Joralemon Street and more. Sponsor makes no guarantee or representation as to which school a child residing at the Condominium may actually attend. No representation is made by the Sponsor as to the qualifications necessary for a student to gain admission to any of these public or private schools. Sponsor makes no representations or warranties regarding the continued existence or location of any neighborhood services or amenities.

There are houses of worship of most denominations in the vicinity of the Condominium.

Police, Fire, Sanitation, Water, Snow Removal and Road Maintenance Services

All public services, including schools, police protection, libraries, street maintenance, social services, and water and fire protection, sanitation and snow removal are provided by The City of New York. The roads that bound the Property are dedicated New York City roads. The nearest police precinct headquarters is the 84th Precinct, located at 301 Gold Street. Fire protection is provided from FDNY Engine 205/Ladder 118 located at 74 Middagh Street.

No Adjacent Properties Owned by Sponsor

Sponsor does not own or have an option to acquire, in whole or in part, any adjacent areas and there are no projects by the Sponsor or any affiliate of Sponsor or its principals within a 1 block radius of the Property or across the street from the Property In the event of any change in this information, the Plan will be amended within 30 days after the information becomes known to Sponsor.

# SCHEDULE A
# OLYMPIA DUMBO CONDOMINIUM
## 30-60 FRONT STREET BROOKLYN, NEW YORK
## OFFERING PRICES AND RELATED INFORMATION
## PROJECTED COMMON CHARGES ARE FOR
## JULY 1, 2022 to JUNE 30, 2023

| RESIDENTIAL UNIT | NUMBER OF BEDROOMS/ BATHROOMS | APPROXIMATE UNIT SQUARE FOOTAGE | APPROXIMATE TERRACE SQUARE FOOTAGE | OFFERING PRICE | PERCENTAGE RESIDENTIAL COMMON INTEREST | PERCENTAGE GENERAL COMMON INTEREST | PROJECTED MONTHLY COMMON CHARGES | PROJECTED MONTHLY REAL ESTATE TAXES | PROJECTED ANNUAL REAL ESTATE TAXES | PROJECTED MONTHLY TOTAL CARRYING CARRYING CHARGES | ALLOCATION OF RESIDENT MANAGER UNIT |
|---|---|---|---|---|---|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 10A | 2BR DUP/2.5BA | 1,522 | 279 | $3,125,000 | 0.89% | 0.60% | $ 1,555.99 | $ 1,514.28 | $ 18,171.38 | $ 3,070.27 | $ 29,137.54 |
| 10B | 2BR DUP/2.5BA | 1,395 | 54 | $2,800,000 | 0.79% | 0.53% | $ 1,376.86 | $ 1,339.95 | $ 16,079.40 | $ 2,716.81 | $ 25,783.09 |
| 10C | 1BR/1BA | 866 | - | $1,915,000 | 0.48% | 0.33% | $ 846.55 | $ 823.85 | $ 9,886.24 | $ 1,670.40 | $ 15,852.43 |
| 10D | 2BR DUP/2.5BA | 1,747 | 138 | $3,350,000 | 1.00% | 0.67% | $ 1,741.48 | $ 1,694.80 | $ 20,337.56 | $ 3,436.28 | $ 32,610.98 |
| 10E | 2BR DUP/2.5BA | 2,257 | 287 | $4,500,000 | 1.30% | 0.88% | $ 2,276.44 | $ 2,215.41 | $ 26,584.96 | $ 4,491.85 | $ 42,628.59 |
| 12A | 4BR DUP/3.5BA | 3,041 | 665 | $6,900,000 | 1.80% | 1.21% | $ 3,135.20 | $ 3,051.16 | $ 36,613.89 | $ 6,186.36 | $ 58,709.84 |
| 12B | 3BR DUP/3.5BA | 1,973 | 842 | $4,420,000 | 1.22% | 0.82% | $ 2,134.45 | $ 2,077.23 | $ 24,926.79 | $ 4,211.68 | $ 39,969.73 |
| 12C | 3BR DUP/3.5BA | 2,253 | 1,201 | $5,050,000 | 1.43% | 0.96% | $ 2,495.90 | $ 2,428.99 | $ 29,147.84 | $ 4,924.89 | $ 46,738.14 |
| 12D* | 2BR/2.5BA | 1,350 | - | $2,835,000 | 0.76% | 0.51% | $ 1,319.67 | $ 1,284.30 | $ 15,411.57 | $ 2,603.97 | $ - |
| 12E | 2BR DUP/2.5BA | 1,568 | - | $3,500,000 | 0.88% | 0.59% | $ 1,532.78 | $ 1,491.69 | $ 17,900.25 | $ 3,024.47 | $ 28,702.79 |
| 15A | 3BR/3.5BA | 2,540 | 169 | $5,075,000 | 1.45% | 0.97% | $ 2,524.24 | $ 2,456.58 | $ 29,478.91 | $ 4,980.82 | $ 47,268.99 |
| 15B | 2BR/2.5BA | 1,530 | - | $2,925,000 | 0.86% | 0.58% | $ 1,495.63 | $ 1,455.54 | $ 17,466.45 | $ 2,951.17 | $ 28,007.19 |
| 15C | 2BR/2.5BA | 1,471 | - | $2,850,000 | 0.82% | 0.55% | $ 1,437.96 | $ 1,399.41 | $ 16,792.90 | $ 2,837.37 | $ 26,927.17 |
| 15D | 2BR/2.5BA | 1,592 | - | $2,895,000 | 0.89% | 0.60% | $ 1,556.24 | $ 1,514.52 | $ 18,174.24 | $ 3,070.76 | $ 29,142.12 |
| 15E | 1BR/1.5BA | 863 | - | $1,650,000 | 0.48% | 0.33% | $ 843.61 | $ 821.00 | $ 9,851.99 | $ 1,664.61 | $ 15,797.52 |
| 16A | 3BR/3.5BA | 2,669 | 161 | $5,400,000 | 1.52% | 1.02% | $ 2,648.39 | $ 2,577.39 | $ 30,928.74 | $ 5,225.78 | $ 49,593.77 |
| 16B | 2BR/2.5BA | 1,546 | - | $2,995,000 | 0.87% | 0.58% | $ 1,511.27 | $ 1,470.76 | $ 17,649.10 | $ 2,982.03 | $ 28,300.07 |
| 16C | 2BR/2.5BA | 1,470 | - | $2,925,000 | 0.82% | 0.55% | $ 1,436.98 | $ 1,398.46 | $ 16,781.49 | $ 2,835.44 | $ 26,908.87 |
| 16D | 2BR/2.5BA | 1,591 | - | $2,975,000 | 0.89% | 0.60% | $ 1,555.26 | $ 1,513.57 | $ 18,162.82 | $ 3,068.83 | $ 29,123.81 |
| 16E | 1BR/1.5BA | 885 | - | $1,700,000 | 0.50% | 0.33% | $ 865.12 | $ 841.93 | $ 10,103.14 | $ 1,707.05 | $ 16,200.24 |
| 17A | 3BR/3.5BA | 2,126 | 94 | $4,400,000 | 1.20% | 0.81% | $ 2,101.22 | $ 2,044.89 | $ 24,538.64 | $ 4,146.11 | $ 39,347.35 |
| 17B | 1BR/1BA | 782 | - | $1,500,000 | 0.44% | 0.29% | $ 764.43 | $ 743.94 | $ 8,927.29 | $ 1,508.37 | $ 14,314.78 |
| 17C | 2BR/2.5BA | 1,470 | - | $2,995,000 | 0.82% | 0.55% | $ 1,436.98 | $ 1,398.46 | $ 16,781.49 | $ 2,835.44 | $ 26,908.87 |
| 17D | 1BR/1BA | 794 | - | $1,625,000 | 0.44% | 0.30% | $ 776.16 | $ 755.36 | $ 9,064.29 | $ 1,531.52 | $ 14,534.45 |
| 17E | 1BR+/1.5BA | 884 | - | $1,750,000 | 0.49% | 0.33% | $ 864.14 | $ 840.98 | $ 10,091.72 | $ 1,705.12 | $ 16,181.93 |
| 17F | 3BR+/2.5BA | 2,255 | 90 | $4,750,000 | 1.28% | 0.86% | $ 2,226.34 | $ 2,166.66 | $ 25,999.89 | $ 4,393.00 | $ 41,690.44 |
| 18A | 3BR/3.5BA | 2,157 | 106 | $4,500,000 | 1.22% | 0.82% | $ 2,134.45 | $ 2,077.23 | $ 24,926.79 | $ 4,211.68 | $ 39,969.73 |
| 18B | 1BR/1BA | 783 | - | $1,550,000 | 0.44% | 0.30% | $ 765.41 | $ 744.89 | $ 8,938.71 | $ 1,510.30 | $ 14,333.09 |
| 18C | 2BR/2.5BA | 1,470 | - | $3,075,000 | 0.82% | 0.55% | $ 1,436.98 | $ 1,398.46 | $ 16,781.49 | $ 2,835.44 | $ 26,908.87 |
| 18D | 1BR/1BA | 795 | - | $1,675,000 | 0.45% | 0.30% | $ 777.14 | $ 756.31 | $ 9,075.70 | $ 1,533.45 | $ 14,552.75 |
| 18E | 1BR+/1.5BA | 884 | - | $1,795,000 | 0.49% | 0.33% | $ 864.14 | $ 840.98 | $ 10,091.72 | $ 1,705.12 | $ 16,181.93 |
| 18F | 3BR+/2.5BA | 2,341 | 104 | $4,950,000 | 1.33% | 0.89% | $ 2,313.83 | $ 2,251.80 | $ 27,021.62 | $ 4,565.63 | $ 43,328.77 |
| 19A | 3BR/3.5BA | 2,207 | 115 | $4,650,000 | 1.25% | 0.84% | $ 2,185.53 | $ 2,126.94 | $ 25,523.27 | $ 4,312.47 | $ 40,926.19 |
| 19B | 3BR+/2.5BA | 2,191 | - | $4,650,000 | 1.23% | 0.83% | $ 2,141.78 | $ 2,084.37 | $ 25,012.41 | $ 4,226.15 | $ 40,107.02 |
| 19C | 2BR DUP/2.5BA | 1,608 | - | $3,300,000 | 0.90% | 0.61% | $ 1,571.88 | $ 1,529.74 | $ 18,356.89 | $ 3,101.62 | $ 29,435.00 |
| 19D | 1BR/1.5BA | 877 | - | $1,850,000 | 0.49% | 0.33% | $ 857.30 | $ 834.32 | $ 10,011.81 | $ 1,691.62 | $ 16,053.79 |
| 19E | 3BR+/3.5BA | 2,332 | 115 | $5,075,000 | 1.32% | 0.89% | $ 2,307.72 | $ 2,245.86 | $ 26,950.27 | $ 4,553.58 | $ 43,214.36 |
| 20A | 3BR/3.5BA | 2,174 | 123 | $4,795,000 | 1.23% | 0.83% | $ 2,155.22 | $ 2,097.45 | $ 25,169.38 | $ 4,252.67 | $ 40,358.72 |
| 20B | 3BR+/2.5BA | 2,190 | - | $4,750,000 | 1.23% | 0.83% | $ 2,140.81 | $ 2,083.42 | $ 25,000.99 | $ 4,224.23 | $ 40,088.72 |
| 20D | 1BR/1.5BA | 877 | - | $1,895,000 | 0.49% | 0.33% | $ 857.30 | $ 834.32 | $ 10,011.81 | $ 1,691.62 | $ 16,053.79 |
| 20E | 3BR+/3.5BA | 2,320 | 130 | $5,200,000 | 1.32% | 0.89% | $ 2,299.66 | $ 2,238.01 | $ 26,856.09 | $ 4,537.67 | $ 43,063.34 |
| 21A | 5BR/4.5BA | 3,361 | 276 | $7,500,000 | 1.92% | 1.29% | $ 3,352.95 | $ 3,263.07 | $ 39,156.80 | $ 6,616.02 | $ 62,787.35 |
| 21B | 3BR+/2.5BA | 2,217 | - | $4,850,000 | 1.24% | 0.84% | $ 2,167.20 | $ 2,109.10 | $ 25,309.22 | $ 4,276.30 | $ 40,582.96 |
| 21C | 2BR DUP/2.5BA | 1,625 | - | $3,400,000 | 0.91% | 0.61% | $ 1,588.50 | $ 1,545.91 | $ 18,550.96 | $ 3,134.41 | $ 29,746.19 |
| 21D | 3BR/2.5BA | 1,900 | - | $3,750,000 | 1.06% | 0.72% | $ 1,857.32 | $ 1,807.53 | $ 21,690.36 | $ 3,664.85 | $ 34,780.17 |

ALL OF THE UNINHABITABLE SPACE IDENTIFIED IN SCHEDULE A REFERS TO UNITS WHICH HAVE OUTDOOR TERRACES APPURTENANT TO SUCH UNITS AS RESIDENTIAL LIMITED COMMON ELEMENTS. THE OUTDOOR TERRACES MAY NOT BE LEGALLY USED AS BEDROOMS OR LIVING ROOMS. TO DO SO MAY RESULT IN A BUILDING CODE VIOLATION BEING ISSUED FOR THE BUILDING.

SPONSOR IS TRANSFERRING THE STATUTORY OBLIGATION TO PAY NEW YORK CITY AND NEW YORK STATE TRANSFER TAXES TO PURCHASERS. SEE FOOTNOTE 5.

THE PROJECTED REAL ESTATE TAXES FOR THE FIRST YEAR OF OPERATION CONTAINED ON SCHEDULE A ARE BASED ON AN ASSESSMENT OF THE BUILDING BEFORE CONSTRUCTION IS COMPLETE. PURCHASERS ARE ADVISED THAT REAL ESTATE TAXES MAY INCREASE MATERIALLY WHEN THE BUILDING IS REASSESSED AFTER CONSTRUCTION IS COMPLETE. SEE FOOTNOTE 9 TO SCHEDULE A FOR MORE INFORMATION REGARDING THE PROJECTED ASSESSED VALUATION AFTER COMPLETION OF CONSTRUCTION.

THE ATTACHED FOOTNOTES ARE AN INTEGRAL PART OF SHEDULE AS

# SCHEDULE A
# OLYMPIA DUMBO CONDOMINIUM
# 30-60 FRONT STREET BROOKLYN, NEW YORK
# OFFERING PRICES AND RELATED INFORMATION
# PROJECTED COMMON CHARGES ARE FOR
# JULY 1, 2022 to JUNE 30, 2023

| RESIDENTIAL UNIT | NUMBER OF BEDROOMS/ BATHROOMS | APPROXIMATE UNIT SQUARE FOOTAGE | APPROXIMATE TERRACE SQUARE FOOTAGE | OFFERING PRICE | PERCENTAGE RESIDENTIAL COMMON INTEREST | PERCENTAGE GENERAL COMMON INTEREST | PROJECTED MONTHLY COMMON CHARGES | PROJECTED MONTHLY REAL ESTATE TAXES | PROJECTED ANNUAL REAL ESTATE TAXES | PROJECTED MONTHLY TOTAL CARRYING CARRYING CHARGES | ALLOCATION OF RESIDENT MANAGER UNIT |
|---|---|---|---|---|---|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 22A | 5BR/4.5BA | 3,260 | 305 | $7,595,000 | 1.87% | 1.26% | $ 3,261.31 | $ 3,173.88 | $ 38,086.55 | $ 6,435.19 | $ 61,071.23 |
| 22B | 3BR+/2.5BA | 2,219 | - | $4,950,000 | 1.24% | 0.84% | $ 2,169.15 | $ 2,111.00 | $ 25,332.05 | $ 4,280.15 | $ 40,619.57 |
| 22D | 3BR/2.5BA | 1,901 | - | $3,895,000 | 1.06% | 0.72% | $ 1,858.30 | $ 1,808.48 | $ 21,701.77 | $ 3,666.78 | $ 34,798.47 |
| 23A | 4BR/3.5BA | 3,073 | 334 | $6,995,000 | 1.77% | 1.19% | $ 3,085.59 | $ 3,002.88 | $ 36,034.53 | $ 6,088.47 | $ 57,780.84 |
| 23B | 3BR+/3.5BA | 2,190 | - | $5,100,000 | 1.23% | 0.83% | $ 2,140.81 | $ 2,083.42 | $ 25,000.99 | $ 4,224.23 | $ 40,088.72 |
| 23C | 2BR/2BA | 1,303 | - | $2,700,000 | 0.73% | 0.49% | $ 1,273.73 | $ 1,239.58 | $ 14,875.02 | $ 2,513.31 | $ 23,851.87 |
| 23D | 2BR/2BA | 1,518 | - | $3,250,000 | 0.85% | 0.57% | $ 1,483.90 | $ 1,444.12 | $ 17,329.45 | $ 2,928.02 | $ 27,787.52 |
| 24A | 4BR/3.5BA | 2,849 | 381 | $6,895,000 | 1.65% | 1.11% | $ 2,878.11 | $ 2,800.96 | $ 33,611.49 | $ 5,679.07 | $ 53,895.53 |
| 24B | 3BR+/2.5BA | 2,190 | - | $5,250,000 | 1.23% | 0.83% | $ 2,140.81 | $ 2,083.42 | $ 25,000.99 | $ 4,224.23 | $ 40,088.72 |
| 24C | 2BR/2BA | 1,303 | - | $2,800,000 | 0.73% | 0.49% | $ 1,273.73 | $ 1,239.58 | $ 14,875.02 | $ 2,513.31 | $ 23,851.87 |
| 24D | 2BR/2BA | 1485 | - | $3,350,000 | 0.83% | 0.56% | $ 1,451.64 | $ 1,412.73 | $ 16,952.73 | $ 2,864.37 | $ 27,183.45 |
| 25A | 4BR/3.5BA | 3,363 | 379 | $7,695,000 | 1.94% | 1.30% | $ 3,380.08 | $ 3,289.47 | $ 39,473.59 | $ 6,669.55 | $ 63,295.33 |
| 25B | 3BR+/3.5BA | 2,690 | - | $5,995,000 | 1.51% | 1.01% | $ 2,629.57 | $ 2,559.08 | $ 30,708.98 | $ 5,188.65 | $ 49,241.39 |
| 25C | 2BR/2BA | 1,487 | - | $3,250,000 | 0.83% | 0.56% | $ 1,453.60 | $ 1,414.63 | $ 16,975.56 | $ 2,868.23 | $ 27,220.06 |
| 26A | 4BR/3.5BA | 3,088 | 406 | $7,450,000 | 1.79% | 1.20% | $ 3,117.85 | $ 3,034.27 | $ 36,411.26 | $ 6,152.12 | $ 58,384.92 |
| 26B | 3BR+/3.5BA | 2,654 | - | $6,075,000 | 1.49% | 1.00% | $ 2,594.38 | $ 2,524.83 | $ 30,298.00 | $ 5,119.21 | $ 48,582.40 |
| 26C | 2BR/2BA | 1,488 | - | $3,325,000 | 0.83% | 0.56% | $ 1,454.57 | $ 1,415.58 | $ 16,986.97 | $ 2,870.15 | $ 27,238.36 |
| 27A | 4BR/3.5BA | 3,034 | 436 | $7,500,000 | 1.76% | 1.19% | $ 3,072.40 | $ 2,990.03 | $ 35,880.42 | $ 6,062.43 | $ 57,533.72 |
| 27B | 3BR+/3.5BA | 2,598 | - | $6,150,000 | 1.45% | 0.98% | $ 2,539.64 | $ 2,471.56 | $ 29,658.71 | $ 5,011.20 | $ 47,557.30 |
| 27C | 2BR/2BA | 1,325 | - | $2,900,000 | 0.74% | 0.50% | $ 1,295.24 | $ 1,260.51 | $ 15,126.17 | $ 2,555.75 | $ 24,254.59 |
| 28A | 3BR+/3.5BA | 2,582 | 461 | $6,595,000 | 1.51% | 1.02% | $ 2,636.66 | $ 2,565.98 | $ 30,791.74 | $ 5,202.64 | $ 49,374.11 |
| 28B | 3BR+/3.5BA | 2,564 | - | $6,225,000 | 1.44% | 0.97% | $ 2,506.40 | $ 2,439.21 | $ 29,270.57 | $ 4,945.61 | $ 46,934.92 |
| 28C | 2BR/2BA | 1,326 | - | $2,995,000 | 0.74% | 0.50% | $ 1,296.21 | $ 1,261.47 | $ 15,137.59 | $ 2,557.68 | $ 24,272.90 |
| 29A | 5BR+/4.5BA | 4,565 | 445 | $12,000,000 | 2.62% | 1.76% | $ 4,571.21 | $ 4,448.66 | $ 53,383.96 | $ 9,019.87 | $ 85,600.40 |
| 29B | 2BR/2.5BA | 1,572 | - | $3,850,000 | 0.88% | 0.59% | $ 1,536.69 | $ 1,495.49 | $ 17,945.92 | $ 3,032.18 | $ 28,776.01 |
| 30A | 4BR/3.5BA | 3,067 | 434 | $7,600,000 | 1.78% | 1.20% | $ 3,104.17 | $ 3,020.95 | $ 36,251.44 | $ 6,125.12 | $ 58,128.64 |
| 30B | 3BR/3.5BA | 2,349 | - | $5,875,000 | 1.32% | 0.89% | $ 2,296.23 | $ 2,234.68 | $ 26,816.13 | $ 4,530.91 | $ 42,999.27 |
| 31A | 4BR/3.5BA | 3,058 | 410 | $7,750,000 | 1.77% | 1.19% | $ 3,089.50 | $ 3,006.68 | $ 36,080.20 | $ 6,096.18 | $ 57,854.06 |
| 31B | 2BR/2.5BA | 1,700 | - | $4,200,000 | 0.95% | 0.64% | $ 1,661.81 | $ 1,617.26 | $ 19,407.16 | $ 3,279.07 | $ 31,119.10 |
| PHA | 4BR/3.5BA | 4,271 | 460 | $16,000,000 | 2.46% | 1.65% | $ 4,287.48 | $ 4,172.54 | $ 50,070.48 | $ 8,460.02 | $ 80,287.27 |
| PHB | 5BR+/4.5BA | 4,928 | 495 | $15,500,000 | 2.83% | 1.91% | $ 4,938.27 | $ 4,805.89 | $ 57,670.66 | $ 9,744.16 | $ 92,474.06 |
| Private Parking | | 2 UNITS | | $2,000,000 | 1.50% | 1.01% | $ 2,619.14 | $ 2,548.93 | $ 30,587.16 | $ 5,168.07 | |
| Parking Space Units | | 96 UNITS | | $19,200,000 | 11.04% | 7.44% | $ 19,276.89 | $ 18,760.12 | $ 225,121.50 | $ 38,037.01 | |
| Community Facility Unit** | | 82,469 | | Not Offered | | 20.91% | $ 7,902.35 | $ 45,985.42 | $ 551,825.00 | $ 53,887.77 | |
| CF Garage Unit** | | 46,287 | | Not Offered | | 11.73% | $ 4,435.28 | $ 25,796.71 | $ 309,560.50 | $ 30,231.99 | |
| Total | | 153,749 | 9,895 | $372,925,000 | 100.00% | 100.00% | $ 186,947 | $ 241,711 | $ 2,900,530 | $ 428,658 | $ 2,835,000.00 |

*Resident Manager Unit
**Grosss Square Feet

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THE ATTACHED FOOTNOTES ARE AN INTEGRAL PART OF SHEDULE AS

## FOOTNOTES TO SCHEDULE A

Footnotes 1, 2, 3 and 4: Reference should be made to the Floor Plans in Part II of this Plan for the layout of each Residential Unit. Purchasers are advised, however, that the dimensions shown on the Floor Plans are approximations, within reasonable tolerances, and are subject to change should site conditions so necessitate. A decrease in a Unit's area of 5% or less will not affect a Purchaser's obligation 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 a material. Each Residential Unit should be physically inspected to determine its actual dimensions, layout and condition. Listed floor space (square footage) is only approximate and may exceed the useable square footage of the Unit. The floor space of each Residential Unit has been measured as follows: from the exterior face of any exterior walls directly enclosing a Unit (perimeter and mechanical pipes are not deducted) to either the centerline of any wall or partition separating a Unit from another Unit or the centerline (relative to the Unit) of any demising wall or partition separating the Unit from any Common Element. Each Unit consists of the area measured vertically from the top of the unfinished concrete floor slab to the underside of the concrete slab above. Each parking Space Unit consists of the area contained within the painted lines of the Parking Space. Each Private Garage Unit consists of the area measured from the exterior surface of the garage door or the centerline of a wall or partition separating the Private Garage Unit from another Unit or a Common Element to the centerline of the wall or partition separating the Private Garage Unit from another Unit or a Common Element. Consequently, the square footage calculations are based upon measurements that include portions of the Common Elements and are not based upon measurements from interior surfaces of interior walls. Therefore, since the measurements included on Schedule A are from exterior surfaces of exterior walls, they are significantly more than the usable square footage of the Residential Units. See the "**Special Risks**" Section of the Plan. Those Common Elements which are used by or service two or more Units have been designated as Residential Common Elements. In addition, Sponsor and its designees have the right to designate a portion of the Residential Common Elements as a Residential Limited Common Element in connection with the combining or subdividing of two Units or as otherwise provided in the Declaration. The Residential Units that have the use of Residential Limited Common Elements are those that have a square footage figure in the column of Schedule A entitled, "Approximate Terrace Square Footage." See **"Rights and Obligations of Unit Owners and Board of Managers; Summary of By-Laws."**

Footnote 5: The Sponsor reserves the right to change the price of any Residential Unit without prior notice or amendment to the Plan except that a duly filed amendment to the Plan will be required for (a) an across the board price change affecting one or more lines of Residential Units or Residential Unit models, (b) a price change that is to be advertised, or (c) a price increase for an individual purchaser. The offering price of a Residential Unit is negotiable and may be changed. Thus, the prices paid by Purchasers for similar Residential Units may be different without altering the Common Interest allocated to the Residential Units or the Common Charges with respect thereto. See **"Changes in Prices and Units."** Purchasers shall also be required to pay various Closing costs, some of which are normally the statutory responsibility of a Seller, including New York City and New York State Transfer Taxes, certain fees of Sponsor's attorney and late fees in the event that a Purchaser fails to timely close under the Purchase Agreement, and a portion of the Purchase Price. With respect to Transfer Taxes, Purchasers will pay at Closing of the Residential Unit: New York City real property transfer tax of 1.0% (or 1.425% if the Purchase Price is greater than $500,000) of the Purchase Price (plus any portion of such tax and the New York State real estate transfer tax paid by the Purchaser), and (c) the New York State real estate transfer tax of (i) $2.00 per $500 (or fractional portion thereof) of the Purchase Price (plus any portion of such tax and the New York City real property transfer tax paid by the

Purchaser) if the consideration is less than $3,000,000, or (ii) $3.25 per $500 (or fractional portion thereof) of the Purchase Price (plus any portion of such tax and the New York City real property transfer tax paid by the Purchaser) if the consideration is $3,000,000 or more with respect to residential real property and $2,000,000 or more with respect to any other property. Pursuant to Section 11-2104 of the New York City Administrative Code and Section 1404(a) of the New York Tax Law, the New York City real property transfer tax and the New York State real estate transfer tax would be (in the absence of any provision, such as is provided in this Plan, for the Purchaser to pay such tax) the obligation of the seller in connection with the transfer by the seller of the Residential Unit to a purchaser, although such purchaser is liable for such tax if the seller fails to pay it. While the New York City and New York State transfer taxes are customarily paid for by the seller in condominium unit transactions, the Sponsor is transferring its statutory obligation to pay transfer taxes to Purchasers. As is common in many other condominium developments in New York State, the Purchase Agreement provides that the Purchaser of a Residential Unit will be required to pay these transfer taxes at the closing. Both New York State and New York City have taken the position that where a Purchaser pays either or both of these taxes, such payment constitutes additional consideration to the seller and must be considered in computing the tax due. See the "Example of Typical Closing Costs" in the section of the Plan entitled, "**Unit Closing Costs and Adjustments**" for the calculation of transfer taxes for a $2,400,000 Purchase Price. In addition, if the Purchaser pays $1,000,000.00 or more for one or more Residential Units, the Purchaser will be obligated to pay the additional 1% transfer tax (known as the "Mansion" tax) and if the Purchase Price is (i) $2,000,000 but less than $3,000,000 a supplemental tax of 0.25% on the total consideration, (ii) $3,000,000 but less than $5,000,000, a supplemental tax of 0.50% on the total consideration, (iii) $5,000,000 but less than $10,000,000, a supplemental tax of 1.25% on the total consideration. See **"Unit Closing Costs and Adjustments"** and **"Special Risks."**

Footnote 6: The percentage interest of each Residential Unit in the Residential Common Elements (Residential Common Interest) is set forth in this column of Schedule A and is apportioned in the same proportion that the Residential Unit bears to the aggregate Common interests of all of the Residential Units in the Condominium. The percentage of Residential Common Interest for each Residential Unit has been determined as provided in Section 339-i(1)(iv) of the Real Property Law, that is, 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 Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

Footnote 7: The percentage interest of each Unit in the General Common Elements (General Common Interest) is set forth in this column of Schedule A and is apportioned in the same proportion that the Unit bears to the aggregate Common interests of all of the Units in the Condominium including the Retail Unit. Every Unit Owner will be responsible for his proportionate share of the Common Expenses of the Condominium, based upon his Common Interest (except as otherwise provided in the Declaration or By-Laws), and will have the same proportionate share of any common profits of the Condominium or any distribution upon termination or condemnation of the Condominium. The percentage of General Common Interest for each Unit has been determined as provided in Section 339-i(1)(iv) of the Real Property Law, that is, as between the Non-Residential Units and the Residential Section, 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 Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

Footnote 8: The Common Charges payable by each Residential Unit Owner are apportioned in the proportion that the individual Residential Unit's Common Interest bears to the aggregate

Residential Common Interests of all Residential Units and based upon the Common Charges set forth in Schedule B-Projected Budget for the First Year of Condominium Operation. The estimated monthly Common Charges for each Residential Unit is calculated by multiplying the Common Expenses attributable to all Residential Units (estimated to be $173,500 monthly for the projected first year of Condominium operation) by the Residential Common Interest of each Residential Unit relative to the aggregate Residential Common Interests of all Residential Units. The estimated Common Charges are for the period from July 1, 2022 through June 30, 2023, which period is assumed to be the first year of condominium operation. This period is used only for purposes of projection and illustration. Sponsor does not warrant that Condominium operation will commence on July 1, 2022. The estimated Common Charges are based upon the estimates of income and expenses set forth in Schedule B. The actual amounts of income and expenses may differ from the estimates thereof and may change in subsequent years. Due to the possibility of unforeseeable changes in the economy or increase or decrease in the amount of income and/or expenses of operation, the projections are not intended to be taken as guarantees or warranties of any kind whatsoever or as any assurance that the actual expenses or income of the Condominium for any period of operation may not vary from the amounts shown. In fact, it may be expected, based on current trends, that the operating expenses, including heating costs, utilities, maintenance and repairs, labor and other related expenses, will increase in the future. This plan will be amended to disclose any material change in these projections.

In addition to the estimated Common Charges, each Residential Unit Owner will be responsible for paying: (i) debt service payments under any loan or loans obtained to finance the acquisition of his or her Residential Unit; (ii) the cost of any cable television service and/or satellite dish and/ other television service (iii) the cost of electricity to his or her Residential Unit, which electricity shall be separately metered and payable by the Residential Unit Owner directly to the utility company as and when billed (See Schedule B-1 for the anticipated cost of electricity to individual Units); (iv) the cost of carpeting, painting and decorating his or her Residential Unit; (v) the cost of interior repairs to and the maintenance of his or her Residential Unit, including but not limited to, repairs to and maintenance of walls, including the exterior face thereof, ceilings and floors and all kitchen and bathroom fixtures and appliances and heating units, and as to Residential Units which include a Terrace as a Residential Limited Common Element, all maintenance, repairs and replacements to such Residential Limited Common Element, which repairs and replacements shall be performed by such Residential Unit Owner; (vi) the cost of any insurance that he or she obtains covering (a) furniture, belongings, equipment and other personal property and (b) liability to others for personal injury or property damage as a result of occurrences in his or her Residential Unit; and (vii) real estate taxes.

Footnote 9 and 10: These columns contain an estimate of, respectively, the monthly and annual real estate taxes that will be payable by Residential Unit Owners during the first year of Condominium operation (i.e., July 1, 2022 through June 30, 2023).

Goldberg Weprin Finkel Goldstein LLP, 1501 Broadway, 22nd Floor, New York, New York 10036 ("**Sponsor's Real Estate Tax Counsel**"), has estimated in a letter dated June 4, 2020 and reproduced in Part II of the Plan ("**Real Estate Tax Counsel's Opinion Letter**") that the taxable assessed valuation of the Residential Units at the Property will be $18,732,088 for the tax year July 1, 2022 through June 30, 2023. The projected real estate taxes for the first year of operation described in this section and contained on Schedule A are based on an assessment of the building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the building is reassessed after construction is complete.

Based on an estimated tax rate per $100 of assessed valuation for Units of $12.473 in effect for tax year 2020/2021, the estimated real estate taxes for the Residential Units and Parking Space Units during the first fiscal year of condominium operation (i.e., July 1, 2022 through June 30, 2023) will be approximately $2,039,145 (aggregate for all Residential Units and Parking Space Units). When including the real estate taxes for the Community Facility Unit and the Community Facility Parking Unit, the real estate taxes for the entire building are estimated to be $2,900,530.

In preparing its estimate, Sponsor's Real Estate Tax Counsel determined that the Residential Units will be assessed as Tax Class 2 (which consists primarily of residential rental, cooperative and condominium buildings with more than 10 Units) and that the Community Facility Unit and parking spaces will be assessed as Tax Class 4. For both Tax Class 2 and Tax Class 4, the City's assessment policy is to assess at 45 % of market value and Special Real Estate Tax Counsel's Opinion Letter assumes that policy will continue. Special Real Estate Tax Counsel's Opinion Letter indicates that the NYC Department of Finance typically values residential and non-residential property based upon the rental stream that it generates and the market value used by Special Real Estate Tax Counsel in arriving at the projected assessed valuation upon which real estate taxes will be calculated is based upon that method.

Sponsor anticipates that construction will be complete by June 1, 2022. Consequently the Property will be reassessed as a completed building in January, 2023.

This estimate assumes that the assessed valuation will be increased solely due to the rehabilitation being completed by Sponsor. All prospective Purchasers are advised that although the estimate of assessed valuation is a good-faith estimate, such projections of the assessed valuation, when actually made, may be less or greater than as estimated above and are not guaranteed. No projection has been made for a possible increase in the assessed valuation of the Land. Sponsor's Real Estate Tax Counsel has cautioned Sponsor that the assessment practices of the New York City Department of Finance does not have a hard and fast formula for setting an assessed value and, therefore, there have been inconsistencies in assessing properties for new construction and that it is possible that there may be substantial deviation in the assessed value for the tax years analyzed by it since the setting of an assessed value is a subjective determination of the assessor. New York State Real Property Tax Law section 581 provides that condominiums are assessed for real estate tax purposes as if they were rental properties. The sales prices of individual units are irrelevant. In determining the assessed value, the assessor will take into consideration the estimated cost of construction, the estimate of rental values, an estimate of expenses for the operation of the property, and a capitalization rate (rate of return). The assessor, armed with his information will arrive at an assessed value. Prospective purchasers are, therefore, similarly cautioned by Sponsor to the possibility of such a deviation.

The real estate taxes for the first year of operation will be based on assessed values that will not reflect the entire increase in valuation of a building in the course of construction. Accordingly, the actual real estate taxes after the first year of operation and based upon the fully completed building in full operation may be significantly higher. Sponsor's Real Estate Tax Counsel has projected that the date on which the Property will be reassessed following completion of instruction will be January 5, 2023. The real estate taxes for future years will vary in accordance with the tax rate, the Property's assessed valuation and the phasing in of assessed valuation increases. It is noted that under state law, increases in a property's assessed value due to changes in its market value are to be phased in over five (5) years in equal annual increments of twenty percent (20%). Any further increases in the assessed value resulting from still higher market value is to be similarly phased in over an additional five year period from the date(s) of such increase(s). The full increased assessed valuation to be paid at the end of five (5) years is

called the "actual assessed valuation." Based upon the assessed valuation estimated by Sponsor's Real Estate Tax Counsel, Purchasers should anticipate that real estate taxes will increase every year after the first year due to the "phase-in" of increases to reach the actual assessed valuation (assuming that the assessed value is not reduced).

Until the Residential Units and Parking Space Units are separately assessed, the entire assessment attributable to the Residential Units and Parking Space Units will be paid by all Residential Unit Owners in proportion to their relative Residential Common Interests.

On or after the filing and recording of the Declaration and a deed for a Residential Unit, a separate tax lot is to be or will have been created for each Residential Unit in the Condominium. After creation of the separate tax lot for a Residential Unit, the local assessor ("assessor") apportions the assessed valuation of the Property to each of the newly created tax lots representing the Residential Units. There can be no assurance that the assessor will apportion the assessed valuation of the Property to a tax lot representing a Residential Unit on the basis of the percentage of Residential Common Interest appurtenant to the Residential Unit relative to the other Residential Units. Moreover, there can be no assurance that there will not be an increase in the tax rate or the assessed valuation of a Residential Unit or the Property as described above on or after such apportionment or for any reason. Such an increase will increase a Residential Unit Owner's real estate taxes above the amounts estimated on Schedule A. Based upon past practices in New York City, it is reasonable to anticipate that there will be an increase in the tax rate in future years.

The foregoing analysis is based upon the experience of Sponsor's Real Estate Tax Counsel with the Real Property Division of the New York City Department of Finance and the Tax Commission of the City of New York, and their assessment policies regarding newly renovated properties held in condominium ownership. Application of a particular approach to valuation by an individual assessor may yield a different result. In such event, it might be desirable to commence real property tax review proceedings at the Tax Commission or Supreme Court level to bring the assessment in line with the estimates presented herein.

If the real estate taxes have not yet been paid for the current fiscal year in which the Closing Date for a Residential Unit occurs, then, since the By-Laws of the Condominium (Section 5.1.8) and the Residential By-Laws (Section 5.12) provide that real estate taxes are to be paid as Common Charges until the Units are separately assessed, the Purchaser of such Residential Unit will pay his proportionate share of such real estate taxes (for such then current fiscal year) to the Residential Board on the date on which title closes, and the Residential Board will then be responsible for payment of such amount paid by the Purchaser to the Residential Board on account of real estate taxes for the then current tax fiscal year. Until separate tax bills are issued with respect to the Residential Units, real estate taxes and any assessments shall be a Common Expense, except to the extent an apportionment is made as provided above, and the Board shall pay such taxes and any assessments to the appropriate local taxing authority. Once the Units are separately assessed for real estate tax purposes, Unit Owners will be reimbursed for an overpayment or assessed for any underpayment.

Sponsor expects construction to be completed by June 1, 2022. Consequently, the Property will be reassessed following completion of construction as a completed Building on January 5, 2023. Once a separate tax lot is established for a Residential Unit and Parking Space Unit and apportionment of the assessed valuation of the Property to the newly created tax lot representing the Residential Unit is officially made, a Residential Unit Owner will not be

responsible for the payment of real estate taxes assessed against another Unit [unless such real estate taxes are included in Common Charges because, for example such real estate taxes are assessed against a Unit which is owned as part of the Common Elements (i.e., a Unit acquired by the Condominium Board)] nor will his Unit be subject to any lien arising out of non-payment of real estate taxes assessed against another Unit (except to the extent provided above in this sentence). However, until separate tax bills are available for each Residential Unit and parking Space Unit, real estate taxes will be paid by the Residential Board of the Condominium as a Residential Common Expense. Until the Units are separately assessed, the taxes payable by all Residential Units will be apportioned among said Residential Units in the proportion that the Residential Common Interest of each Residential Unit bears to the aggregate Residential Common Interests of all Residential Units and such proportionate share of the real estate taxes will be assessed against each Residential Unit as part of the Residential Common Charges. It should be noted that both the tax rate and the assessed valuation of the Property may be changed from time to time. Purchasers and their counsel are urged to see the section of the Plan entitled "**Real Estate Taxes**" in Part I and "**Real Estate Tax Counsel's Opinion Letter**" in Part II of the Plan.

Subject to certain exceptions and limitations that are more particularly discussed in a letter ("**Sponsor's Income Tax Counsel's Opinion Letter**") dated June 12, 2020 from Olshan Frome Wolosky LLP, 1325 Avenue of the Americas, New York, New York 10019 ("**Sponsor's Income Tax Counsel**"), it is the opinion of Sponsor's Income Tax Counsel that a Residential Unit Owner who uses his or her Residential Unit exclusively as a personal residence and itemizes his or her deductions will, under current U.S. federal, New York State and New York City income tax Law, be entitled to a deduction for mortgage interest and state and local real property taxes in the year paid in the case of cash basis taxpayers or accrued in the case of other taxpayers. Purchasers should note that interest paid on a mortgage secured by a personal residence generally is deductible only with respect to indebtedness that is incurred in acquiring or substantially improving a principal or secondary personal residence and, for taxable years beginning after December 31, 2017 and before January 1, 2026, only up to an aggregate indebtedness of $750,000 (or $375,000 in the case of a married individual filing a separate return). Interest on mortgage indebtedness that does not satisfy these requirements, such as home equity indebtedness, or is in excess of these limitations, is not deductible. Purchasers should further note that, for a taxable year beginning after December 31, 2017 and before January 1, 2026, the aggregate deduction for state and local real property taxes, state and local personal property taxes, state and local, and foreign, income, war profits, excess profits taxes, and general sales taxes (if elected) for any tax year is limited to $10,000 ($5,000 in the case of a married individual filing a separate return). See the section of the Plan entitled "**Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium**" and "**Sponsor's Income Tax Counsel's Opinion Letter**" which follows it for a more detailed explanation. Such Residential Unit Owner's income tax deduction may vary in future years due to changes in the interest rate on such Residential Unit Owner's mortgage (if any) or from changes in the allocation of constant debt service payments between interest and principal.

Footnote 11: This column estimates the total monthly carrying charges for Residential Units (Residential Common Charges plus real estate taxes) payable by each Residential Unit Owner.

Footnote 12: The Resident Manager's Unit will be located at Unit 12D and will be owned by the Residential Board of Managers. At each Closing of a Unit, each Purchaser will be required to pay on behalf of the Residential Board of Managers, Purchaser's share of the cost of the Resident Manager's Unit as shown in this column (plus closing costs) determined in accordance with the Common Interest of the Unit purchased in proportion to the Common Interest of all Residential

Units (after excluding the Common Interest attributable to the Resident Manager's Unit). Each such payment shall be made payable to the Escrow Agent who shall hold such payment in escrow for the benefit of the Sponsor in an interest-bearing account. The Escrow Agent shall release the escrowed funds to the Sponsor upon: (i) the Closing of Title to all Residential Units; and (ii) discharge by the Sponsor of all then-existing mortgages encumbering the Resident Manager's Unit ("Resident Manager's Unit Release Date") at which time, the Sponsor shall deliver for recording the deed to the Resident Manager's Unit naming, as grantee, the Boards of Managers of the Residential Section of the Olympia Dumbo Condominium. Sponsor reserves the right to accelerate the Resident Manager's Unit Release Date provided that all then-existing mortgages encumbering the Resident Manager's Unit shall have been discharged.

## SCHEDULE A-1-STORAGE BINS

| BIN # | SQUARE FOOTAGE | LICENSE PAYMENT | MONTHLY LICENSE FEE | BIN # | SQUARE FOOTAGE | LICENSE PAYMENT | MONTHLY LICENSE FEE |
|---|---|---|---|---|---|---|---|
| **1** | 32 | $32,000 | $64 | **34** | 21 | $21,000 | $42 |
| **2** | 25 | $25,000 | $50 | **35** | 19 | $19,000 | $38 |
| **3** | 25 | $25,000 | $50 | **36** | 19 | $19,000 | $38 |
| **4** | 25 | $25,000 | $50 | **37** | 19 | $19,000 | $38 |
| **5** | 25 | $25,000 | $50 | **38** | 51 | $51,000 | $102 |
| **6** | 25 | $25,000 | $50 | **39** | 29 | $29,000 | $58 |
| **7** | 25 | $25,000 | $50 | **40** | 29 | $29,000 | $58 |
| **8** | 25 | $25,000 | $50 | **41** | 62 | $62,000 | $124 |
| **9** | 25 | $25,000 | $50 | **42** | 20 | $20,000 | $40 |
| **10** | 25 | $25,000 | $50 | **43** | 20 | $20,000 | $40 |
| **11** | 49 | $49,000 | $98 | **44** | 20 | $20,000 | $40 |
| **12** | 16 | $16,000 | $32 | **45** | 20 | $20,000 | $40 |
| **13** | 32 | $32,000 | $64 | **46** | 20 | $20,000 | $40 |
| **14** | 25 | $25,000 | $50 | **47** | 20 | $20,000 | $40 |
| **15** | 49 | $49,000 | $98 | **48** | 20 | $20,000 | $40 |
| **16** | 39 | $39,000 | $78 | **49** | 18 | $18,000 | $36 |
| **17** | 30 | $30,000 | $60 | **50** | 20 | $20,000 | $40 |
| **18** | 27 | $27,000 | $54 | **51** | 20 | $20,000 | $40 |
| **19** | 51 | $51,000 | $102 | **52** | 20 | $20,000 | $40 |
| **20** | 26 | $26,000 | $52 | **53** | 20 | $20,000 | $40 |
| **21** | 25 | $25,000 | $50 | **54** | 25 | $25,000 | $50 |
| **22** | 80 | $80,000 | $160 | **55** | 25 | $25,000 | $50 |
| **23** | 26 | $26,000 | $52 | **56** | 25 | $25,000 | $50 |
| **24** | 21 | $21,000 | $42 | **57** | 40 | $40,000 | $80 |
| **25** | 20 | $20,000 | $40 | **58** | 16 | $16,000 | $32 |
| **26** | 42 | $42,000 | $84 | **59** | 41 | $41,000 | $82 |
| **27** | 46 | $46,000 | $92 | **60** | 41 | $41,000 | $82 |
| **28** | 24 | $24,000 | $48 | **61** | 42 | $42,000 | $84 |
| **29** | 21 | $21,000 | $42 | **62** | 42 | $42,000 | $84 |
| **30** | 18 | $18,000 | $36 | **63** | 42 | $42,000 | $84 |
| **31** | 21 | $21,000 | $42 | **64** | 18 | $18,000 | $36 |
| **32** | 21 | $21,000 | $42 | **65** | 42 | $42,000 | $84 |
| **33** | 21 | $21,000 | $42 | **66** | 15 | $15,000 | $30 |

SEE THE SECTION OF THE PLAN ENTITLED, "**STORAGE BIN LICENSE AGREEMENTS**" FOR A DETAILED DISCUSSION OF THE RIGHTS AND OBLIGATIONS OF PURCHASERS WHO ENTER INTO A STORAGE BIN LICENSE AGREEMENT.

**SCHEDULE B**
**OLYMPIA DUMBO CONDOMINIUM**
**30 FRONT STREET**
**BROOKLYN, NEW YORK 11201**
**Projected Budget for First Year of Condominium Operation**
**July 1, 2022 to June 30, 2023**

| **PROJECTED INCOME** | | | | |
|---|---|---|---|---|
| (A) Residential Section: | | | | |
| 1. Resi Common Charges | $2,095,314 | | | |
| 2. Storage Bin Licenses | 43,872 | | | |
| (B) Community Facility Units | 53,223 | | | |
| (C) Community Facility Parking Unit | 94,828 | | | |
| **TOTAL REVENUE** | **$2,287,237** | | | |
| | | | | |
| **PROJECTED EXPENSES** | | | | |
| | **OVERALL BUDGET** | **RESIDENTIAL SECTION 67.3588%** | **COMMUNITY FACILITY 20.9069%** | **COMM GARAGE 11.7343%** |
| 1. Labor | $1,004,553 | 980,211 | 15,591 | 8,751 |
| 2. Heating & Cooking Gas | 68,113 | 68,113 | 0 | 0 |
| 3. Water & Sewer | 60,168 | 58,487 | 0 | 0 |
| 4. Electricity | 313,203 | 313,203 | 0 | 0 |
| 5. Administration | 15,200 | 15,200 | 0 | 0 |
| 6. Repairs & Maintenance | 46,200 | 46,200 | 0 | 0 |
| 7. Services & Supplies | 144,800 | 140,883 | 2,509 | 1,408 |
| 8. Insurance | 253,500 | 170,755 | 52,999 | 29,746 |
| 9. Management Fee | 95,000 | 63,991 | 19,862 | 11,148 |
| 10. Legal, Audit & Profess'l | 15,500 | 10,441 | 3,241 | 1,819 |
| 11. Amenity Operations | 154,334 | 154,334 | 0 | 0 |
| 12. Storage Unit Expense | 43,872 | 43,872 | 0 | 0 |
| 13. Resident Manager's Unit | 29,975 | 29,975 | 0 | 0 |
| 14. Income Taxes | 3,000 | 2,021 | 627 | 352 |
| 15. Contingency | 40,000 | 40,000 | 0 | 0 |
| **TOTAL EXPENSES** | **$2,287,237** | 2,139,186 | 94,828 | 53,223 |

Residential Common Charges includes Residential Units and Parking Space Units and the 2 Private 2-Car Garages. The Common Charges and Common Expenses for the Community Facility and Community Facility Parking Units have been specially allocated as delineated in the 2 right-hand columns above, as authorized by § 5.1.2 of the Condominium By-Laws. The accompanying notes are an integral part of this Schedule B.

**IF THE ACTUAL OR ANTICIPATED DATE OF COMMENCEMENT OF THE FIRST YEAR OF CONDOMINIUM OPERATION IS TO BE DELAYED MORE THAN 6 MONTHS FROM, JULY 1, 2022, THE PLAN WILL BE AMENDED TO INCLUDE A REVISED BUDGET DISCLOSING CURRENT PROJECTIONS. IF SUCH AMENDED PROJECTIONS EXCEED THE ORIGINAL PROJECTIONS BY 25% OR MORE, THE SPONSOR WILL OFFER ALL PURCHASERS THE RIGHT TO RESCIND AND A REASONABLE PERIOD OF TIME THAT IS NOT LESS THAN 15 DAYS AFTER THE DATE OF PRESENTATION TO EXERCISE THE RIGHT. WHETHER OR NOT SPONSOR OFFERS TO GUARANTEE THE PREVIOUS BUDGET PROJECTION, SPONSOR WILL RETURN ANY DOWN PAYMENT OR DEPOSIT PROMPTLY TO SUBSCRIBERS WHO RESCIND. SPONSOR MAY NOT DELCLARE THE PLAN EFFECTIVE UNLESS MATERIAL CHANGES IN THE BUDGET, IF ANY, ARE FIRST DISCLOSED IN A DULY FILED AMANEDMENT TO THE PLAN.**

## NOTES TO SCHEDULE B
## OLYMPIA DUMBO CONDOMINIUM

Amounts are projected on the assumption that the first year of Condominium operation will be the 12 month period from July 1, 2022 through June 30, 2023. The actual first year of operation may be earlier or later. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by 6 months or more, Sponsor will amend the Plan to include a revised budget with updated projections. If the Common Charges in the amended budget exceed those in the latest budget set forth in the Plan by 25% or more, Sponsor will, in the amendment disclosing such updated budget, offer all Purchasers that executed agreements prior to the date such amendment was filed, the right, for 15 days, to rescind their Agreement and receive a refund of their Deposit, together with any interest earned thereon. Projections were made by Sponsor in consultation with Allied Partners Residential Management, LLC ("Sponsor's Budget Expert"). Although the projections are believed to be reasonable, they are not assured nor guaranteed.

**SPECIALLY ALLOCATED EXPENSES**: As authorized by §339-m of the Real Property Law, certain budgeted items are allocated between the Residential Units and the Non-Residential Units on a special basis which reflects actual benefit and/or use associated with that particular item or expense or exclusive control of particular Common Elements. Common Expenses for the Parking Space Units and the 2-Car Garage Units have been calculated based upon their respective Percentage of Common Interest. Storage Bin Monthly License Fees shown in Schedule A-1 have been calculated based upon the actual projected cost to the Condominium to operate and maintain the Storage Bins, which are located within the Residential Section and are not part of the Non-Residential Units. The special allocation of Common Expenses relates primarily to the Community Facility Unit and the Community Facility Parking Unit (defined in this Plan as the "Non-Residential Units"). Since the Non-Residential Units will not participate in the items of the Budget for heating and cooking gas, water & sewer (separately metered), electricity (separately metered), administration, repairs and maintenance, amenity operations, Storage Bin expense, resident manager's unit, and contingency item, no allocation to the Community Facility Unit and Community Facility Parking Unit for these expenses has been made. The allocated Common Charges payable by the Non-Residential Unit Owners are sufficient to cover the expenses fairly attributable to the Non-Residential Units. Section 5.1.2 of the Condominium By-Laws authorizes such a special allocation. The special allocation is to be determined in accordance with Schedule E attached to the Condominium By-Laws. Any amendment to the manner of determining the special allocations set forth in the Condominium By-Laws requires a Special Board Majority which is defined to include the member of the Condominium Board elected or designated by the Residential Board. The financial impact on the Residential Units of the manner of special allocation of items of the Budget in Schedule B is such that the Residential Section and the Non-Residential Units will pay the Common Expenses fairly attributable to them. Furthermore, if the Common Expenses were not specially allocated, Common Charges would be based upon solely on a Unit's Percentage of Common Interest, which would be an unfair method of allocation.

**Projected Receipts**

**A. Common Charges Allocable to the Condominium Units ($2,243,365)**

The total income projected to be required to meet the General Common Expenses for the first year of Condominium operation is $2,243,3656. The Condominium will consist of a Community Facility Parking Unit, two (2) Community Facility Units and a Residential Section containing 76 Residential Units (including a Resident Manager's Unit), an accessory self-parking garage in the Residential Section to be offered as parking space condominium units to Residential Unit Owners, a storage area containing 66 storage bins to be offered to Residential Unit Owners as licenses and residential Amenity areas for the use of Residential Unit Owners. The Community Facility Parking Unit and Community Facility Units (the "Non-Residential Units") are not offered for sale under the Plan. The Residential Common Expenses for the first year of condominium operation is $2,139,186 and the Residential Common Charges for the Residential Section will be $2,086,945 after deducting for the monthly license fees for the storage bins. Certain budgeted items are allocated between the Residential Section and the Non-Residential Units on a special basis which reflects actual benefit and/or use associated with that particular item or expense or exclusive control of particular Common Elements. The special allocation is authorized by Section 339-m of the NYS Real Property Law, which provides that "…profits and expenses may be specially allocated and apportioned by the board of managers in a manner different from common profits and expenses, to one or more non-residential units where so authorized by the declaration and bylaws...based upon special or exclusive use or availability or exclusive control of particular units or common areas by particular unit owners, if so authorized by the declaration and bylaws, in a manner different from common profits and expenses." Common Expenses for the Parking Space Units and the 2-Car Garage Units have been calculated based upon their respective Percentage of Common Interest . Storage Bin Monthly License Fees shown in Schedule A-1 have been calculated based upon the actual projected cost to the Condominium to operate and maintain the Storage Bins. The special allocation of Common Expenses relates primarily to the Community Facility Unit and the Community Facility Parking Unit (defined in this Plan as the "Non-Residential Units"). Since the Non-Residential Units will not participate in the items of the Budget for heating and cooking gas, water & sewer (separately metered), electricity (separately metered), administration, repairs and maintenance, amenity operations, Storage Bin expense, resident manager's unit, and contingency item, no allocation to the Community Facility Unit and Community Facility Parking Unit for these expenses has been made. The allocated Common Charges payable by the Non-Residential Unit Owners are sufficient to cover the expenses fairly attributable to the Non-Residential Unit. Section 5.1.2 of the Condominium By-Laws authorizes such a special allocation. The special allocation is to be determined in accordance with Schedule E attached to the Condominium By-Laws. Any amendment to the manner of determining the special allocations set forth in the Condominium By-Laws requires a Special Board Majority which is defined to include the member of the Condominium Board elected or designated by the Residential Board. The financial impact on the Residential Units of the manner of special allocation of items of the Budget in Schedule B is such that the Residential Section and the Non-Residential Units will pay the Common Expenses fairly attributable to them. Furthermore, if the Common Expenses were not specially allocated, Common Charges would be based upon solely on a Unit's Percentage of Common Interest, which would be an unfair method of allocation. (See "**Special Risks**.") Under this Plan, the Non-Residential Unit Owner will be responsible, according to its percentage of Common Interest, for the following budget items: insurance, audit and legal, and income tax. The Non-Residential Unit Owners shall also pay 10% of the item budgeted for management fees since the Managing Agent

will provide minimal services to the Non-Residential Units. The Non-Residential Units will also pay a portion of the Resident Manager's salary to cover base building maintenance and staff supervision. The amount payable by the Non-Residential Units has been calculated at 60% of the total Resident Manager cost (wages & taxes) against which the General Common Interest of the Non-Residential Units has been applied. Electricity and water/sewer charges will be separately metered for to the Non-Residential Units. The Service Contracts described in the Budget do not service the Non-Residential Units except for the fire alarm maintenance contract for which the Non-Residential Units will be responsible according to their Common Interests. Repairs and Maintenance described in this Budget relate only to the Residential Section. No administrative services will be provided to the Non-Residential Units. The item in the Budget for Contingency relates only to the Residential Section and is intended to comply with the lending guidelines of lenders to residential condominium units. Common Charges will be allocated among the Residential Unit Owners based on their respective Residential Common Interest percentage. Residential Common Charges will be used by the Residential Board of Managers to pay the Common Expenses attributable to the Residential Common Elements including Labor, Heat, Hot Water, Water & Sewer, Electricity, Administration, Repairs and Maintenance, Services and Supplies, Insurance, Condominium Management Fee, Legal, Audit, Amenity Operations, Resident Manager's Unit, Income Tax and Contingency, as described below.

| | |
|---|---|
| Labor | $1,004,553 |
| Heating | 68,113 |
| Water and Sewer | 60,168 |
| Electricity | 313,203 |
| Administration | 15,200 |
| Repairs and Maintenance | 46,200 |
| Services and Supplies | 144,800 |
| Insurance | 253,500 |
| Condominium Management Fee | 95,000 |
| Legal, Audit & Prof. Fees | 15,500 |
| Amenity Operations | 154,334 |
| Resident Managers Unit | 29,795 |
| Income Taxes | 3,000 |
| Contingency | 40,000 |
| **Total** | **$2,243,076** |

**B. Storage Closet License Fees ($43,872)**

The income is the result of the license fees for the use of the Storage bins. There are approximately 66 Storage Units. The Condominium Board will charge a license fee for maintenance, utilities and insurance of the area that will be shared equally by all Storage bin licensees.

There will be no commercial income payable to the condominium.

**Projected Expenses**

**1. Building Service Employees Labor ($997,263)**

| Building Staff (#) | Wages/Yr./Employee | Total Wages |
|---|---|---|
| Resident Manager (1) | $ 124,288 | $ 124,288* |
| Handyman (1) | 66,316 | 66,316* |
| Porters (3) | 59,797 | 179,390* |
| Doormen (2) | 59,797 | 119,594* |
| Concierge (4) | 59,797 | 239,187* |
| Subtotal | | $728,776* |

| Taxes and Benefits | |
|---|---|
| Workers Comp @ 4.00% of applicable wages | $ 29,151 |
| FICA @ 6.20% of applicable wages | 45,184 |
| Medicare @ 1.45% of applicable wages | 10,587 |
| NYS Unemployment Insurance @ 2.30% of applicable wages | 4,504 |
| Federal Unemployment Insurance @ 0.60% of applicable wages | 1,175 |
| New York State Disability Insurance @ $28.00/month/employee | 3,696 |
| Subtotal | $ 94,277 |

| Employee Benefits | |
|---|---|
| Medical | $181,500* |
| Subtotal | $181,500* |

| **Total** | **$1,004,553** |
|---|---|

*The projected level of staffing for the Building complies with all applicable housing and labor laws including the City of New York Administrative Code and New York State Department of Labor minimum wage and prevailing wage requirements for the respective work classes. It is anticipated that the Building staff employees will be non-union. The Building Staff Wages (including sick & holiday pay), Taxes and Benefits, Health contributions figures described is in accordance with the industry standards. It is anticipated that the employees will be enrolled in a Professional Employer Organization (PEO) to take advantage of the cost benefits offered by a larger employee pool. It is possible that the full staff may not be employed until certain Building occupancy levels are achieved and that all employees may not, immediately upon hire, be eligible for certain benefits. The Budget reflects the current wage rates and payroll tax rates applicable for the budgeted year, and reasonably anticipated increases or increases now mandated by contract, if any.

**2. Heating/Hot Water/Cooking Gas/HVAC Space Heating ($68,113)**

Common space heating will be provided by cabinet heaters and split air-cooled units. 6 domestic hot water heaters will provide domestic hot water. Based on estimates in a letter dated June 10, 2020 from the GEA Consulting Engineers, PLLC, 545 Eighth Avenue, New York, NY, the following projections are made for the cost for heat, hot water, cooking gas, outside air heating, and space heating for all General Common Elements. All Units will include electrical fan coil units for heating and cooling and will be separately metered.

The projections are based on consumption estimates provided by GEA Consulting Engineers, PLLC, multiplied by the average current rate.

47,268 Therms per Year @ $1.31 per Therm = $61,921

Heat costs can vary depending upon consumption and demand. A ten-percent (10%) inflation factor has been added at a cost of $6,192.
Gas will be supplied to the Residential Section but not the Non-Residential Units. The Community Facility Unit Owner and the Community Facility Parking Unit Owner will arrange for their own gas service which shall be separately metered. Consequently, the Non-Residential Units have not been allocated, nor be responsible for, this expense.

**3. Water and Sewer Charges ($60,168)**

Water provided to the Building will be measured by a single water meter. The usage costs will be attributable to all the Units.

The specific projections are based on estimates in a letter dated June 10, 2020 by GEA Consulting Engineers, PLLC multiplied by the current rates.

Water & Sewer Charges ($54,698)
3,960,980 gallons per year at $3.99 per 100 cubic feet for water and 3,960,980 gallons per year at $6.34 per 100 cubic feet for sewer.

A ten-percent (10%) inflation factor has been added at a cost of $5,470.

**4. Electricity ($313,203)**

Based on estimates in a letter dated June 10, 2020 by GEA Consulting Engineers, PLLC, the following projections are made for Common Element Electricity. The projections are based on consumption estimates provided by the GEA Consulting Engineers, PLLC, multiplied by the average current rate. Electricity costs can vary depending upon consumption and demand.

Common Area Electricity
1,237,958 KWH per year @ $0.23 cents per KHW = $284,730

Cost for electricity can vary depending upon consumption and demand. A ten-percent (10%) inflation factor has been added at a cost of $28,473.

The electricity estimate does not include the cost of electricity for the interior of the Units. The Units will be sub-metered and the Unit owners will be charged by the Condominium Board for the actual and direct usage.

**5. Administration ($15,200)**

This figure includes anticipated costs of:

| | |
|---|---|
| Office Supplies & Expenses | $ 1000 |

| | |
|---|---|
| Permits | $ 500 |
| Telecommunications | $ 1,800 |
| Telephone | $ 9,000 |
| Employee Background Screening | $ 1,000 |
| Misc. Administrative | $ 1,900 |
| Total | $ 15,200 |

The Unit Owners will share these costs based on their respective Common Interests.

**6. Repairs and Maintenance ($46,200)**

Since the building will be newly constructed it has no operating history upon which to project future costs of repairs and maintenance. No major capital repairs are included in this budget since all major construction and mechanical systems will be new. Future major capital repairs to the Common Elements will be borne by all Unit Owners.

This figure includes projected expenses for normal maintenance and repair costs of Common Elements (i.e., mechanical equipment, fans, pumps, valves, roofs, exterior walls, doors, etc.). Unit Owners will be responsible for the cost of maintaining (as such term is defined in the Declaration) and painting in the interior of their Units.

The estimate includes projected expenses for:

| | |
|---|---|
| HVAC Maintenance | $ 15,000 |
| Pumps, Motors, & Fans | $ 3,000 |
| Fire & Safety Equipment | $ 3,500 |
| Plumbing Repairs and Maintenance | $ 10,000 |
| Electrical Repairs and Maintenance | $ 3,500 |
| Door Repairs | $ 1,200 |
| Other Repairs & Maintenance | $ 10,000 |
| Total | $ 46,200 |

The Unit Owners will share in the expenses based on their respective Common Interests.

**7. Services and Supplies ($144,800)**

This figure represents the estimated annual cost of services and supplies (including service contracts) provided to and for the Condominium. It includes the following items:

| | |
|---|---|
| Elevator Maintenance | $ 39,600 |
| Lobby Expense | $ 8,000 |
| Alarm Maintenance | $ 12,000 |
| Locks & Keys | $ 1,000 |
| Carpet Cleaning | $ 6,000 |
| Metal & Stone Maintenance | $ 18,000 |
| Exterminating Contract | $ 6,000 |
| Emergency/Back-up Generator | $ 5,000 |

| | |
|---|---|
| Uniform Expense | $ 14,000 |
| Cable TV | $ 6,000 |
| Landscaping Contract | $ 8,000 |
| Snow Removal | $ 1,000 |
| Painting Supplies | $ 1,000 |
| Cleaning Supplies | $ 7,500 |
| Electrical Supplies | $ 1,000 |
| Hardware Supplies | $ 1,200 |
| Other Supplies | $ 5,000 |
| Misc. Operating Expenses | $ 4,500 |
| Total | $ 144,800 |

No contracts have been entered into. These figures are based on estimates received from Contractors and/or experience in similar buildings. Contracts will not be entered into until the Condominium is closer to completion. Sponsor will amend the Plan in the event that it enters into any service contract binding on the Condominium the cost of which is $2,500 or more per year.

**8. Insurance ($253,500)**

The budget for the Insurance provides, and the Condominium will have at closing, Fire and Casualty Insurance under an Agreed Amount Replacement Cost policy which includes an 80% Coinsurance provision. Insurance coverage for the Building for the first year of Condominium Operation is based on an estimate from Rampart Insurance Services dated June 5, 2020 and as detailed in the schedule below:

**COMMERCIAL PACKAGE POLICY**

PROPERTY: (including Maintenance Fees, Water Damage & Boiler and Machinery)

| | |
|---|---|
| Building Limit: | $225,000,000 |
| Bus. Income Limit: | $2,173,000 |
| Personal Property Limit: | $400,000 |
| Equipment Breakdown: | Included |
| Coverage: | All Risk “Special” Form, Replacement Cost with Agreed Amount on Building |
| Deductible: | $10,000 on Bldg. & Personal Property |

GENERAL LIABILITY: (Including Elevator Collision & Garage Keeper for self-parking garage)

$1,000,000 Per Occurrence
$1,000,000 Personal & Advertising Injury
$2,000,000 General Aggregate
$1,000,000 Fire Legal Liability
$ 5,000 Medical Payments
$1,000,000 Employee Benefits Liability-$1,000 Deductible
$1,000,000 Non-Owned Automobile/Hired Car

PREMIUM: $240,000

**UMBRELLA LIABILITY POLICY**

| | | |
|---|---|---|
| Limit of Liability: | $25,000,000 | Per Occurrence |
| | $25,000,000 | Aggregate |

Premium: $5,000

**DIRECTORS & OFFICERS LIABILITY**

| | | |
|---|---|---|
| Limit of Liability: | $1,000,000 | Annual Aggregate |
| | $2,500 Retention | |

Premium: $3,500

**FIDELITY (CRIME)**

| | | |
|---|---|---|
| Employee Theft: | $1,000,000 | Single Loss Limit |
| Forgery or Alterations: | $1,000,000 | Single Loss Limit |
| Money on Premises: | $1,000,000 | Single Loss Limit |

Premium: $5,000

Note: Coverage is subject to completed application after board of directors has been elected. Copy of the By-Laws plus a financial statement will be required to bind coverage.

The above estimates are based on current market conditions. Insurance rates are very volatile and influenced by many factors beyond Sponsor's control. Therefore, at the time insurance is actually required to be bound, rates may significantly differ from those indicated.

The estimated insurance budget excludes Employee Benefits related insurance such as Health, Workers Compensation and Disability.

The insurance costs are for the entire Condominium and have been allocated among the Non-residential Units and Residential Units based upon each Units respective percentage of Common Interest. The policy will include a waiver of subrogation.

This coverage does not include claims for personal injury or property damage resulting from occurrences within Units, nor does it include coverage of the furniture or personal property of the Unit Owner. Unit Owners are required to obtain insurance at their own cost to cover such risks as fire and casualty losses to Unit contents, replacements, additions, upgrade fixtures and improvements, and liability coverage for occurrences within the Unit. However, the fire, casualty and general liability insurance includes each unit owner as an additional insured party with respect to the common areas, includes a waiver of subrogation, and includes a waiver of invalidity because of the acts of the insured and unit owners.

There will be no insurance cancellation without notice to the Board of Managers and the insurance premium will not be impacted if unit owners purchase their own insurance as the insurance will not include a pro-rate reduction if Unit Owners obtain additional coverage.

The insurance coverage will meet the requirements of any mortgage lender procured by the Sponsor and will include public liability insurance at closing, Lastly, the Agreed Amount Replacement insurance will be adequate to replace the Building in the event of a total loss and avoid co-insurance in the event of a partial loss.

**9. Condominium Management ($95,000)**

This figure represents the estimated annual cost of the Condominium management services, based on prevailing rates. Sponsor expects to have the Board of Managers enter into a written agreement with Allied Partners Residential Management LLC for a term of one year effective on the date of the First Unit Closing. The Unit Owners will share this cost based upon their respective common interest.

**10. Legal, Audit & Professional Fees ($15,500)**

This figure is budgeted to provide $11,000 for auditing and accounting fees in connection with the preparation of the first year's audited financial statements and tax returns for the Condominium, based on an estimate prepared by Greenberg & Brennan CPA's PC, 352 7th Avenue, Suite 207, New York, NY dated April 17, 2020. The budget amount also projects $4,500 for minor legal services rendered in connection with the operation of the Condominium. The Unit Owners will share these costs based on their respective Common Interests.

**11. Amenity Operations ($154,334)**

The Residential Section will have exclusive indoor and outdoor amenity facilities. The outdoor amenity terrace will include an outdoor leisure pool and spa, a multi-purpose court, and a children's playground. The first indoor amenity space located in the basement will include a fitness center, bowling room, children's playroom, meditation room, and lounge. The second indoor amenity space located on the 10th floor will include indoor lap pool, treatment rooms, sauna room, steam room and juice bar. It is anticipated that the cost to operate the fitness center and pool during the first year of Condominium operation will be approximately $154,334. This fee includes the cost of supplies associated with operating the fitness center and pool and a lifeguard to be on duty in compliance with applicable law.

No contract has been entered into at this time. The estimate is based on experience with similar facilities.

Residential Unit Owners will not be charged a membership fee to use any of the amenities or recreational facilities. Non-Residents shall not be permitted to use the recreational facilities and amenities.

**12. Storage Bin License Expense ($43,872)**

The income is the result of the license fees for the use of the Storage bins. There are 66 Storage Bins. The Condominium Board will charge a license fee for maintenance,

utilities and insurance of the area that will be shared equally by all Storage Bin licensees. Any structural or extraordinary repairs or replacements to the room in which the Storage Bins are located shall be a Residential Common Expense charged to all Residential Unit Owners.

**13. Resident Manager Unit ($29,795)**

The budgeted amount for the Resident Manager's Unit includes the following costs: Common Charges and Real Estate Tax payments attributable to the Resident Manager's Unit, utilities, parking and telephone.

**14. Income Taxes ($3,000)**

This figure represents the estimated annual cost of federal, state and city income taxes as Olympia Dumbo Condominium will not meet the 85/15% test under Internal Revenue Code Section 528 and, therefore, will not qualify as a homeowner's association under that section. As a result, net income (excess assessments over and above the amounts used for the operation of the Property) may be subject to federal, state and city tax. However, the Condominium may make an election under Internal Revenue Service Revenue Ruling 70-604, which allows it to rollover excess assessments into the subsequent year to be applied against that year's expenses and, thus, not be taxed on such excess.

**15. Contingency ($40,000)**

This amount, to be used at the discretion of the Condominium Board, is intended to benefit the Condominium by providing a fund for unanticipated expenses not included in the budget and for possible increases in one or more items of operating expense above the amounts projected. The Unit Owners will share these costs based on their respective Common Interests.

. . . . . .

IN THE OPINION OF ALLIED PARTNERS RESIDENTIAL MANAGEMENT LLC THE FOREGOING ESTIMATED COMMON CHARGES ARE SUFFICIENT TO PAY THE PROJECTED OPERATING EXPENSES FOR THE CONDOMINIUM'S FIRST YEAR OF OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE 12-MONTH PERIOD COMMENCING July 1, 2022. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE BY ANYONE THAT THE ANNUAL COMMON CHARGES OR COMMON EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF CONDOMINIUM OPERATION WILL BE PRECISELY AS SET FORTH IN THIS BUDGET.

## SCHEDULE B-1

## 60 FRONT STREET, BROOKLYN, NY
## PROJECTED ELECTRIC CONSUMPTION COSTS
## FOR INDIVIDUAL RESIDENTIAL UNITS
## COMMENCING JULY 1, 2022
(Individually Metered)

GEA Consulting Engineers, PLLC in a letter dated April 16, 2020, provided estimates for consumption and use of electricity by individual Unit Owners. The cost of gas for cooking and for providing domestic hot water is included in the Common Expenses, as is the cost of water and sewer charges. The common uses of electricity, such as for the elevator, lighting in hallways, and other common areas, pumps and fans are also included in the Common Expenses.

GEA Consulting Engineers, PLLC estimated the annual cost of electricity use by individual Unit Owners. The estimated cost of electricity is based on the average charge of Con Edison rate structure SC-01, Rate I, as of February, 2020 with the following delivery charges:

For summer months: $0.11125/kWh per first 250 kWh and $0.12788/kWh for over 250 kWh
For all other months: $0.11125/kWh per all kWh

In addition, the utility cost includes an average Market Supply Charge (MSC) of $0.001475/kWh, an average Monthly Adjustment Clause (MAC) of $0.00936/kWh, a System Benefits Charge of $0.0019/kWh for Energy Efficiency Tracker and $0.0049 Clean Energy Fund Surcharge, a Temporary NY State Surcharge charge of $0.0075/kWh, Merchant Function charge of $0.03990/kWh, and Gross Receipts Tax (GRT) of 4.9089%. Charges also include a $16.00 per month meter charge and $0.60 per month billing and payment processing (BPP) charge. Sales tax is not included.

In view of the fact that these averages may include the use of energy by persons of varying need, occupying Units of varying design, with different standard of comfort, or with families of different sizes, the amount of energy used by the Purchasers may vary substantially from the average estimates herein provided. In addition, the effect of inflation, shortages and other factors may raise the costs of utilities substantially higher than the current rate. ACCORDIGNLY, NO WARRANTY OF ANY KIND IS BEING MADE BY THE SPONSOR OR ANY OTHER PERSON AS TO WHAT SEPARATELY METERED ELECTRICITY COSTS MAY BE.

Although the Sponsor is obligated to provide accurate information to prospective Purchasers, factors beyond its control may substantially affect the cost of electricity after the purchase of a Unit or in subsequent years. The estimates include lighting and appliances, as well as heating and air conditioning. The actual cost of operating the appliances and equipment will depend on the size and make of any units installed by Purchasers.

The Schedule on the following pages provides the estimated utility cost for each Residential Unit and includes a 10% increase to cover possible increases.

## ESTIMATED RESIDENTIAL UNIT ELECTRIC COSTS

Each residential unit will be metered separately for electric usage by utility provided electrical meters. This electric usage will include the in-unit lighting and plug load as well as the power consumption of the fan coil units that provide both heating and cooling to the residential units. The effective price of electricity used was $0.23/kWh.

Annual Residential Unit Energy Costs

| Unit | Energy Consumption (kWh) | Utility Cost |
|---|---|---|
| 10A | 8,928 | $2,259 |
| 10B | 7,816 | $1,977 |
| 10C | 5,436 | $1,375 |
| 10D | 9,523 | $2,409 |
| 10E | 13,304 | $3,366 |
| 12A | 19,163 | $4,848 |
| 12B | 10,965 | $2,774 |
| 12C | 14,087 | $3,564 |
| 12D | 10,445 | $2,643 |
| 12E | 10,751 | $2,720 |
| 15A | 16,038 | $4,058 |
| 15B | 7,909 | $2.001 |
| 15C | 9,521 | $2,409 |
| 15D | 8,644 | $2,187 |
| 15E | 7,779 | $1,968 |
| 16A | 16,852 | $4,264 |
| 16B | 7,948 | $2,011 |
| 16C | 9,507 | $2,405 |
| 16D | 8,644 | $2,187 |
| 16E | 7,779 | $1,968 |
| 17A | 13,531 | $3,423 |
| 17B | 4,938 | $1,249 |
| 17C | 9,558 | $2,418 |
| 17D | 5,609 | $1,419 |
| 17E | 5,582 | $1,412 |
| 17F | 14,131 | $3,575 |
| 18A | 13,708 | $3,468 |
| 18B | 4,349 | $1,100 |
| 18C | 9,515 | $2,407 |
| 18D | 5,612 | $1,420 |
| 18E | 5,582 | $1,412 |
| 18F | 14,693 | $3,717 |

| Unit | Energy Consumption (kWh) | Utility Cost |
|---|---|---|
| 19A | 13,929 | $3,524 |
| 19B | 13,834 | $3,500 |
| 19C | 10,147 | $2,567 |
| 19D | 5,531 | $1,399 |
| 19E | 14,731 | $3,727 |
| 20A | 13,721 | $3,471 |
| 20B | 13,828 | $3,498 |
| 20D | 5,537 | $1,401 |
| 20E | 14,655 | $3,708 |
| 21A | 21,222 | $5,369 |
| 21B | 13,998 | $3,542 |
| 21C | 10,260 | $2,596 |
| 21D | 11,997 | $3,035 |
| 22A | 20,584 | $5,208 |
| 22B | 14,011 | $3,545 |
| 22D | 12,003 | $3,037 |
| 23A | 19,403 | $4,909 |
| 23B | 13,828 | $3,498 |
| 23C | 8,227 | $2,082 |
| 23D | 9,585 | $2,425 |
| 24A | 17,989 | $4,551 |
| 24B | 13,828 | $3,498 |
| 24C | 8,227 | $2,082 |
| 24D | 9,376 | $2,372 |
| 25A | 21,234 | $5,372 |
| 25B | 16,985 | $4,297 |
| 25C | 9,389 | $2,375 |
| 26A | 19,485 | $4,930 |
| 26B | 16,777 | $4,244 |
| 26C | 9,395 | $2,377 |
| 27A | 19,214 | $4,861 |
| 27B | 16,404 | $4,150 |
| 27C | 8,303 | $2,101 |
| 28A | 16,366 | $4,141 |
| 28B | 16,189 | $4,096 |
| 28C | 8,309 | $2,102 |
| 29A | 29,020 | $7,342 |
| 29B | 9,736 | $2,463 |

| Unit | Energy Consumption (kWh) | Utility Cost |
|---|---|---|
| 30A | 14,832 | $3,752 |
| 30B | 19,365 | $4,899 |
| 31A | 10,734 | $2,716 |
| 31B | 19,309 | $4,885 |
| PH1 | 31,116 | $7,872 |
| PH2 | 26,968 | $6,823 |

**Russell Heigel**
Senior Vice President
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Allied Partners

**COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i**

June 5, 2020

New York State Department of Law
28 Liberty Street
New York, New York 10005
Attn: Real Estate Finance Bureau

**Re: Application for No Action Letter**
**Applicant: Fortis Dumbo Acquisition, LLC**
**Property: 30 & 60 Front Street (a/k/a 1 York Street)**
**Brooklyn, New York 11201**

Dear Sir or Madam:

Allied Partners Residential Management LLC (the "**Firm**") has been retained by Fortis Dumbo Acquisition, LLC (the "**Declarant**") to review the percentage of Common Interest in the Common Elements allocated to each Unit of the Condominium as set forth on Exhibit B to the Declaration of the Condominium.

The Firm is licensed as a real estate brokerage firm in the State of New York. The principals of the Firm have been engaged in the real estate and brokerage business for over twenty-five (25) years and have been actively associated with sale and management of condominium and cooperative buildings.

The Firm has been advised by Declarant that the Common Interest of each Unit has been determined in accordance with New York State Real Property Law Section 339-i(1)(iv) 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 Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

The Common Interest allocated to each of the Units in the Declaration are as follows:

| | |
|---|---|
| Tower Unit | 67.3588% |
| Community Facility Unit | 20.9069% |
| Garage Unit | 11.7343% |
| TOTAL | 100.00% |

New York State Department of Law
Page Two
June 5, 2020

In the Firm's opinion, within the framework of New York State Real Property Law Section 339-i(1)(iv), this method of determining Common Interest is reasonable and equitable.

The Firm certifies that it is not owned or controlled by Declarant and that it has no financial interest in the Property other than its fee for services rendered. The Firm understands that a copy of this letter is intended to be incorporated into Declarant's Application for a No-Action Letter.

***I certify under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on June 5, 2020***.

Very truly yours,
**ALLIED PARTNERS RESIDENTIAL MANAGEMENT LLC**

By: _____
Russell Heigel
Senior Vice President

**ABRAMS, FENSTERMAN, FENSTERMAN, EISMAN, FORMATO, WOLF & CARONE, LLP**
**1 METROTECH CENTER-SUITE 1701**
**BROOKLYN, NEW YORK 11201**
**(718) 215-5300**
**WWW.ABRAMSLAW.COM**

June 9, 2020

New York State Department of Law
28 Liberty Street, 12th Floor
New York, New York 10005
Attention: Real Estate Finance Bureau

**Re: Condominium Offering Plan (the "Plan") for the Olympia Dumbo Condominium**
**30 & 60 Front Street**
**Brooklyn, New York 11201 (the "Property")**

Gentlemen and Ladies:

The Sponsor of the condominium offering plan for the captioned property has retained this office to review the percentage of Common Interest applied to the Units contained in Schedule A of the offering plan. Our experience includes the preparation of condominium offering plans and representation of condominium associations over the past 40 years.

In reviewing said Schedule A and the footnotes that follow it, the percentage interest for each Unit as contained therein has been determined based upon floor space, subject to the location of such space and the additional factors or relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the Unit. Said method of determining the percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i(1)(iv) of the Real Property Law of the State of New York. This opinion is based upon factual determinations made in the opinion of Allied Partners Residential Management, LLC. reproduced in the Plan upon which we have relied. We have not reviewed or verified the calculations of floor areas used in determining the sizes of Units or the Limited Common Elements.

This firm will not be liable to any party in the event that critical facts presented by Sponsor and Sponsor's expert, Century Management Services, Inc., were or prove to be incorrect or if there are changes in applicable law and regulations or decisional law. We have no beneficial interest in the Sponsor or in the profitability of the conversion. We consent to the incorporation of this opinion in the Plan and to the reference to our name in the Plan in connection with this opinion.

Very truly yours,
**ABRAMS, FENSTERMAN, FENSTERMAN, EISMAN, FORMATO, FERRARA, WOLF & CARONE, LLP**

/s Lawrence F. DiGiovanna

By: _____
Lawrence F. DiGiovanna
For the Firm

## STORAGE BIN LICENSE AGREEMENTS

Sponsor hereby offers Purchasers of Residential Units the opportunity to purchase a license to use a Storage Bin pursuant to a Storage Bin Sub-License Agreement. The price for each Storage Bin License to be paid to Sponsor and size of each Storage Bin is listed on Schedule A-1. THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY. Purchasers desiring to purchase a license to use a Storage Bin are required to so indicate in the Purchase Agreement set forth in Part II of the Plan and at Closing will execute the Storage Bin Sub-License Agreement also set forth in Part II at Exhibit G.

Sponsor reserves the right to offer as many Storage Bin Sub-Licenses as it determines and to withhold one or more for future sale. There will be sixty-six (66) Storage Bins, of the sizes indicated in Schedule A-1. Consequently, the licenses will be offered on a first come basis at the Sponsor's discretion. In addition, Sponsor has the right to limit the number of Storage Bin Sub-Licenses sold to any single Purchaser of a Residential Unit, to make bulk sales, or to withdraw the offer of Storage Bin Licenses, as it deems fit. Storage Bins may only be used for the uses set forth in this Plan and, except for the Sponsor, cannot be licensed independently of the ownership of a Residential Unit. The Storage Bin Sub-License shall not be construed under any circumstances to be a sale of the Storage Bin or the conveyance of fee title thereto.

The Sponsor will enter into a Storage Bin Master License Agreement with the Residential Board which shall be revocable by the Residential Board according to its terms and will issue Sub-License Agreements to Purchasers who wish to acquire a Storage Bin upon payment of the Storage Bin License Payment. Purchasers who enter into a Sub-License shall pay the Monthly License Fee set forth in Schedule A-1 to the Residential Board. The Monthly License Fee includes the costs and expenses associated with the maintenance, including assessments, of the Storage Bins and Storage Bin areas. Until a Purchaser enters into a Sub-License Agreement, Sponsor shall remain responsible for the Monthly License Fee. The Sponsor shall have the right to assign each Sub-License Agreement to the Residential Board at any time in which event Sponsor shall be relieved of the obligation for the payment of the Monthly License Fee. See "**Special Risks**" with respect to an increase in common charges to the extent of the monthly License Fee of any Storage Bin so assigned by Sponsor. Purchasers desiring to purchase a license to use a Storage Bin are required to execute the Storage Bin Sub-License Agreement. Copies of the Master Storage Bin License Agreement and the Storage Bin Sub-License Agreement are reproduced in Part II of the Plan at Exhibit G.

No representation is made with respect to the expected date of completion or availability for use of such Storage Bins and as a result, Storage Bins may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Storage Bin License will be required to consummate the purchase of the Residential Unit and the Storage Bin License even though the Storage Bin License may not have been issued, and/or access to the Storage Bin may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Storage Bin which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Storage Bin License and the applicable license agreement in escrow until the Storage Bin in question is Ready, as evidenced by the issuance of a TCO or FCO covering the Storage Area, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and shall release the applicable Storage Bin License Agreement to the Purchaser. The issuance of a TCO or FCO covering the Storage Area shall be deemed

presumptive evidence that the Storage Bins are Ready. Additionally, applicable license fees for the Storage Bins will not be collected from holders of Storage Bin Licenses until the Storage Bin is made available to Purchasers.

**Term of the Agreement**

The term of the Storage Bin Sub-License will commence no earlier than the date upon which Purchaser closes title to a Residential Unit. The term of the Storage Bin Sub-License will continue unless it is terminated upon the earlier of (i) the termination of the Storage Bin Sub-License by the Residential Board pursuant to the terms of the Storage Bin Sub-License or By-laws, as provided in the Storage Bin Sub-License Agreement; (ii) the date on which the Licensee no longer is a Residential Unit Owner and has not transferred the Storage Bin Sub-License to another Residential Unit Owner pursuant to its terms; or (iii) the date on which the Licensee voluntarily terminates the Storage Bin Sub-License.

At such time as any Residential Unit Owner purchases or enters into a Storage Bin Sub-License Agreement, such Storage Bin will exist for the use and enjoyment of the purchasing Residential Unit Owner to the exclusion of all other Unit Owners.

**Description of Storage Bins**

There will be sixty-six (66) Storage Bins located in the Cellar of the Residential Section in one (1) residential storage room. The Storage Bins will be constructed of chain link fence material with a door. The Sponsor will not be responsible for providing locks or other devices to secure the Storage Bins; licensees must provide the Residential Board of Managers or any Managing Agent with a key to the Storage Bin.

**Maintenance and Repair Obligations**

The Residential Unit Owner holding the license will be responsible for all normal maintenance to the Storage Bin; however, the costs and expenses of any structural or extraordinary repairs or replacements to the Residential Storage Rooms shall be a Residential Common Expense charged to all Residential Unit Owners. Sponsor, as the owner of unsold Storage Bins, will be responsible for the costs and expenses, including maintenance and assessments, with respect to the unsold Storage Bins.

The Residential Board has the authority to promulgate rules and regulations regarding the use of, and access, to the Storage Bins.

**Limitations on Assignment of License; Termination**

A Residential Unit Owner may transfer or assign its Storage Bin License only to another Residential Unit Owner. Upon the conveyance of a Storage License, the Residential Board of Managers will enter into a new Storage Bin License with the transferee of such Unit, in such form then required by the Residential Board.

A Residential Unit Owner may lease a Storage Bin, but only to a tenant of his or her Residential Unit, another Residential Unit Owner, the Residential Board of Managers or the Sponsor and only under such terms as may be required by the Residential Board. In no event may a Unit Owner retain the use or rights to a Storage Bin after conveyance or transfer of such Residential Unit Owner's Residential Unit.

In the event a Residential Unit Owner elects to terminate a Storage Bin License and does not transfer same to another Residential Unit Owner, the rights to the Storage Bin in question will devolve to the Residential Board which shall have the right to issue a new Storage Bin License to another Residential Unit Owner in its sole discretion.

The foregoing limitations do not apply to Sponsor or an Owner of Unsold Residential Units.

## NON-RESIDENTIAL UNITS

As more particularly described in the Declaration and in Sponsor's Architect's Description of Property and Specifications, each of which are contained in Part II of the Plan, the Condominium contains three (3) Non-Residential Units, designated in the Declaration as the Community Facility Parking Unit and two (2) Community Facility Units. Although the Community Facility Units comprise two (2) separate tax lots, they are to be treated as a single condominium unit for all purposes. The Community Facility Parking Unit consists of approximately 46,287 square feet and is located on portions of the 2nd and 3rd Floors. The two Community Facility Units consist of approximately 82,649 square feet and are located on portions of the cellar, ground, and 3rd through 6th floors with stairs that pass through the 2nd floor from the ground floor to the 3rd floor. Examples of the permissible uses of the Community Facility Unit are: schools, dormitories, religious facilities, community centers, libraries, museums, hospitals, medical facilities, non-commercial clubs, and non-commercial recreation centers. In any event, the use of the Community Facility Units must be in accordance with the legal use that will be indicated on the certificate of occupancy issued by the New York City Department of Buildings. The Non-Residential Units are not offered for sale pursuant to the Plan and will be owned by Sponsor. All or any part of the Non-Residential Unit may be leased or subleased by the Non-Residential Unit Owner subject to compliance with Law. Since the two Private 2-Car Garages and all of the 96 self-parking Parking Space Units as well as the Storage Bins are all located within the Residential Section of the Condominium, they are not included in the definition of Non-Residential Units.

Residential Unit Owners will not have any interest in the rents, profits or revenues from the rental or use of any space in the Non-Residential Unit.

No representation is made with respect to the ownership of all or any portion of the Non-Residential Units or as to who the future owners or tenants of any portion of the Non-Residential Units at any time may be or as to the uses to which any portion of the Non-Residential Units may be put at any time except that (a) Sponsor currently intends that the Community Facility Parking Unit will be operated as a an attendant-parking garage for use by the public, and (b) the Non-Residential Units may be used for any purpose permitted by Law, which uses may result in increased noise and traffic.

No assurance, representation, or warranty is given that any tenants, occupants or users of the Non-Residential Units will not be objectionable to Residential Unit Owners or other parties. The uses of the Non-Residential Units may generate noise, traffic, fumes or other disturbances over which the Residential Unit Owners will have no control.

The Non-Residential Unit Owners will be obligated to pay their portion of the Common Charges in accordance with the Schedule B allocations. In the opinion of Sponsor's budget expert, the allocated Common Charges payable by the Non-Residential Unit are sufficient to cover the expenses fairly attributable to the Non-Residential Unit.

The following is a summary of certain additional rights and obligations of the Non-Residential Unit Owner relating to the use and ownership of the Non-Residential Unit (see the Declaration and By-Laws for details):

(a) The Non-Residential Unit Owners shall have the right, but not the obligation, at the Non-Residential Unit Owners' sole cost and expense to make structural or non-structural alterations to the Non-Residential Units and their appurtenant Limited Common Elements without prior notice and without the vote or consent of the Condominium Board, the Residential Board or

any Residential Unit Owner, provided the alteration does not impair structural soundness, safety or integrity of the Building.

(b) The Non-Residential Unit Owners shall have the right, without the consent of (but on 30 days' Notice to the other Unit Owners and the Condominium Board, from time to time to: (i) subdivide its Unit, (ii) recombine any Units owned by it; (iii) create limited common elements appurtenant to all or some of the Units from such subdivided Unit, and/or eliminate such limited common elements; and (iv) impose such further restrictions on the use and rights of such Units as the Subdividing Unit Owner deems necessary or desirable, all in accordance with the Declaration, the By-Laws, Rules and Regulations and applicable Law.

(c) The Non-Residential Unit Owners shall have the right to amend the Declaration without the consent of the Residential Board or the Residential Unit Owners if such amendment (i) only affects the Non-Residential Unit or its appurtenant Limited Common Elements or (ii) affects the Non-Residential Unit or its appurtenant Limited Common Elements and does not have a material and adverse effect on the Residential Unit Owners or the Residential Common Elements or Residential Limited Common Elements.

(d) In the event of an Emergency, the Non-Residential Unit Owner shall have a right of emergency egress through passageways, emergency stairways, side yards and exits contained within the Residential Section.

(e) The Community Facility Parking Unit Owner shall have the right to designate one (1) member to the Condominium Board. The two (2) Community Facility Unit Owners shall agree on a single designee to serve on the Condominium Board.

(f) A Non-Residential Unit Owner shall be permitted to install, place or permit to be installed or placed any Signage on the Exterior Façade of the Building provided that such Signs are only placed on the portion of the Exterior Façade appurtenant to such Non-Residential Unit. All signage shall conform with all applicable laws and regulations, including the NYC Administrative Code, NYC Department of Buildings requirements, and all zoning laws.

(g) Members of the Condominium Board designated by the Non-Residential Unit Owners may only be removed by the respective Non-Residential Unit Owner who designated such member and who alone will have the right to elect or designate a replacement. The Non-Residential Unit Owners shall not have the right to designate any members of the Residential Board.

(h) Certain determinations by the Condominium Board require a "Special Board Majority" as described in the Section of the Plan entitled, "**Rights and Obligations of the Boards/Summary of Condominium By-Laws and Residential By-Laws**". See, also, the Section of the Plan entitled "**Non-Residential Unit**" for details.

Special Allocation of Common Expenses for Non-Residential Units

Certain budgeted items are allocated between the Residential Units and the Non-Residential Units on a special basis which reflects actual benefit and/or use associated with that particular item or expense or exclusive control of particular Common Elements. Common Expenses for the Parking Space Units and the 2-Car Garage Units have been calculated based upon their respective Percentage of Common Interest. Storage Bin Monthly License Fees shown in Schedule A-1 have been calculated based upon the actual projected cost to the Condominium

to operate and maintain the Storage Bins. The special allocation of Common Expenses relates to the Community Facility Unit and the Community Facility Parking Unit (defined in this Plan as the "Non-Residential Units"). Since the Non-Residential Units will not participate in the items of the Budget for heating and cooking gas, water & sewer (separately metered), electricity (separately metered), administration, repairs and maintenance, amenity operations, Storage Bin expense, resident manager's unit, and contingency item, no allocation to the Community Facility Unit and Community Facility Parking Unit for these expenses has been made. The allocated Common Charges payable by the Non-Residential Unit Owners are sufficient to cover the expenses fairly attributable to the Non-Residential Units. Section 5.1.2 of the Condominium By-Laws authorizes such a special allocation. The special allocation is to be determined in accordance with Schedule E attached to the Condominium By-Laws. Any amendment to the manner of determining the special allocations set forth in the Condominium By-Laws requires a Special Board Majority which is defined to include the member of the Condominium Board elected or designated by the Residential Board. The financial impact on the Residential Units of the manner of special allocation of items of the Budget in Schedule B is such that the Residential Section and the Non-Residential Units will pay the Common Expenses fairly attributable to them. Furthermore, if the Common Expenses were not specially allocated, Common Charges would be based upon solely on a Unit's Percentage of Common Interest, which would be an unfair method of allocation.

Any dispute between the Non-Residential Unit Owners and the Board of Managers with respect to the special allocations shall be resolved by arbitration pursuant to Article 10 of the Condominium's By-laws.

## CHANGES IN PRICES OR RESIDENTIAL UNITS

The Sponsor reserves the right to change the price of any Residential Unit without prior notice or amendment to the Plan except that a duly filed amendment to the Plan will be required for (a) an across the board price change affecting one or more lines of Residential Units or Residential Unit models, (b) a price change that is to be advertised, or (c) a price increase for an individual purchaser. The offering price of a Residential Unit is negotiable and may be changed.

In order to meet the possible varying demands for the number and type of Residential Units or to meet particular requirements of the prospective Purchasers or for any other reason, the Sponsor reserves the right for itself and its designees at any time and from time to time, before and after the recording of the Declaration, by amendment to the Plan and subject to the conditions set forth below, to: (i) change the price (as set forth above), the manner of payment, and any other term of sale, (ii) change the size, number and/or layout and number of rooms of Residential 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 (without changing the common Interests) (iii) designate a Common Element as part of a newly created or expanded Unit or designate all or part of a Unit as a newly created or expanded Unit, Common Element, or Limited Common Element, (iv) reapportion the percentage Common Interests shown in Schedule A, and (v) change the size or quality of the public areas of the Property. Any reallocation of the percentage Common Interests among Residential Units will vary the estimated Common Charges for such Residential Units from the amounts set forth in Schedule A. After the Declaration is recorded, any of the changes discussed in clauses (ii) through (iv) above may only be made by duly recorded amendment to the Declaration. As more particularly provided in the Declaration, the Sponsor and its designees will have the right to so amend or cause the Board of Managers to so amend the Declaration and Floor Plans to the extent required in order to reflect changes made as provided above. In connection with any of the changes discussed in clauses (ii) and (iv) above, the Sponsor shall obtain the consents of all governmental authorities having jurisdiction (if such consent is required by law or regulation). Any changes to layouts of Residential Units, including alternative floor plans, must be contained in an amendment accepted for filing by the Department of Law before Sponsor may market or offer the Units for sale; provided, however, that Sponsor may negotiate for such changes with a prospective Purchaser prior to the acceptance of such an amendment but the Plan will be subsequently amended to disclose such changes.

Notwithstanding anything to the contrary contained in the Plan (i) no change will be made in the size or number of Units and/or their respective percentages of Common Interest, and no material change will be made in the size or quality of Common Elements, except by amendment to the Plan and, when applicable, to the Declaration; (ii) 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; and (iii) 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.

Sponsor reserves the right to make any changes in the proposed Residential By-Laws, Declaration and the Floor Plans for the Residential Section, and modifications to the Plans and Specifications as may be necessary in Sponsor's sole discretion to conform to Law or to expedite the sale of the Residential Units, or due to structural, architectural or mechanical considerations;

provided, however, that any such changes including alternative floor plans, must be contained in an amendment accepted for filing by the Department of Law before Sponsor may market or offer the Units for sale, and such amendments, additions, or changes shall not materially affect a Residential Unit Owner or Purchaser, increase any obligation of a Residential Unit Owner or Purchaser to any adverse and material degree and any substitution of appliances, equipment or material shall be of Equal or Better Quality. A decrease in a Unit's area of 5% or less will not affect a Purchaser's obligation 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. Notwithstanding anything to the contrary contained in the Plan (i) 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; and (ii) 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.

Unless an affected Purchaser consents, no material change will be made in the Unit size, layout or Percentage of Common Interest if a Purchase Agreement has been executed and delivered to Sponsor for that Unit and the Purchaser is not in default; unless all Purchases consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements of the Property.

Although the Sponsor intends to use the materials, finishes, fixtures, any appliances and equipment described herein and in the Floor Plans and specifications, the Sponsor reserves the right to substitute materials, finishes, fixtures, appliances and equipment of substantially equal quality, to extent readily available, for any of those set forth provided the substitutions are in accordance with the requirements of the Department of Buildings of the City of New York.

Reservation of Right to Negotiate Terms

Sponsor reserves the right, in its sole discretion and without prior notice or amendment to the Plan, to negotiate with purchasers all aspects of the purchase of any Residential Unit, including, but not limited to concessions related to: additions, or improvements to the Residential Unit or the fixtures, furniture, furnishings, or equipment contained therein or credit allowances therefor; a reduced deposit towards the Purchase Price; a financing contingency; an extension of time to secure financing; the application of interim rent towards the Purchase Price; maintenance subsidies or rebates; credits against the Purchase Price; and payment of all or part of the Purchaser's financing costs and/or closing costs (such as attorneys' fees, title insurance premiums, origination fees, commitment fees, and interest subsidies or "buy-downs"); and waiver of certain fees and charges to be paid by Purchasers as set forth in the Plan; and so-called "seller's concessions" which may include, but not limited to, any of the foregoing, and which may involve a "grossing up" of the Purchase Price of a Residential Unit in an amount equal to or greater than the sum total of such concessions or closing costs, provided that such seller's concessions are properly disclosed in all transaction documents in connection with the sale and Closing of the Residential Unit and provided that such seller's concessions are not prohibited by applicable law, regulation or ethical considerations. Sponsor does not represent that it will offer any, all, or any combination of the above incentives on any particular purchase and reserves the right to make, accept or reject such offers in its sole discretion. None of the foregoing benefits will be available to any Purchaser unless specifically agreed to in writing by the Sponsor. The price and terms of all purchases will be solely as set forth in the terms of the Purchase Agreement entered into by

and between the Purchaser and the Sponsor. The Sponsor further reserves the right to amend the Plan from time to time to add or delete negotiable terms.

## USE AND OCCUPANCY AGREEMENTS

Sponsor reserves the right, both prior to and after consummation of the Plan, with respect to any Residential Unit, to enter into a pre-closing Use and Occupancy Agreement with the Purchaser of such Unit on an interim basis on such terms and conditions as may be agreed to between Sponsor and Purchaser. Because no landlord-tenant relationship exists under the Use and Occupancy Agreement (as stated therein), Purchasers are advised that the occupancy under such Use and Occupancy Agreement is not subject to governmental rent regulations or continued occupancy rights granted by applicable law to tenants where a landlord-tenant relationship exists. Such use and occupancy fees shall be determined by Sponsor in its sole and absolute discretion. No occupancy may commence until a Temporary Certificate of Occupancy has been obtained for such Unit.

The Use and Occupancy 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 Use and Occupancy Agreement will constitute a default under the Use and Occupancy Agreement entitling Sponsor, at its option, to terminate such Use and Occupancy Agreement in accordance with applicable law. In addition, each Purchase Agreement will provide that an uncured default by the Purchaser under any Use and Occupancy Agreement with respect to the Unit which is the subject of the Purchase Agreement will constitute a default under the Purchase Agreement entitling Sponsor, at its option to terminate such Purchase Agreement and to exercise any remedies provided therein. If Sponsor elects to terminate the Purchase Agreement, Purchaser shall have thirty (30) days from the giving of the notice of cancellation to cure the specific default and follow the default procedures set forth in the section of the Plan entitled “Procedure to Purchase”. However, prior to Sponsor utilizing the default under the Use and Occupancy Agreement to declare a default under the Purchase Agreement, Sponsor must obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the Purchaser unless the Purchaser has vacated the Unit. In addition, in the event a Purchaser is permitted to take possession of the Unit prior to Closing, such Purchaser will be required to obtain casualty and liability insurance for their own benefit in such amounts as determined by Sponsor.

In the event (i) that Purchaser defaults under the terms of the Use and Occupancy Agreement which default is not cured within thirty (30) days of notice (other than Purchaser’s failure to make a Payment within ten (10) days of the first day of the month in which such Payment is due, in which event Sponsor shall not be required to send notice of default and the event of default shall be deemed to have occurred on the 11$^{th}$ day after the date on which such Payment is due) or (ii) of the expiration of the term of the Use and Occupancy Agreement, Purchaser agrees to vacate and deliver full possession of the Unit to Sponsor in broom-clean condition within ten (10) days of written notice from Sponsor or its attorney.

The Use and Occupancy Agreement shall be substantially in the form set forth in Part II of the Plan as Exhibit H.

Purchasers entering into a Use and Occupancy Agreement for a Unit will be required to pay the legal fees of the attorney for Sponsor in connection therewith upon execution of the Use and Occupancy Agreement. All other charges or other fees due under the Use and Occupancy Agreement will be adjusted as of the Closing of Title to the Unit and no portion of the Use and Occupancy fee paid under the Use and Occupancy Agreement will be credited towards the Purchase Price of a Unit. Notwithstanding the foregoing Sponsor will be under no obligation to enter into any Use and Occupancy Agreement.

In addition, a person in possession who is not an owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to Closing, such as a person under a Use and Occupancy Agreement, assumes the risk of loss not covered by insurance.

In the event that a party enters into a Use and Occupancy Agreement with Sponsor, such party should note the Building's smoking policy. On August 28, 2018 Local Law 147 ("LL147") went into effect requiring owner(s) of each building in New York City with three or more residential dwelling units to establish a written smoking policy for the building. In the context of condominiums Local Law 147 defines "owner" as the board of managers. The building's smoking policy must address all indoor locations of the premises, including common areas and dwelling units, as well as all outdoor areas of the premises, including common courtyards, rooftops, balconies and patios and any outdoor areas connected to the dwelling units. The building's smoking policy must apply to all its tenants and unit owners and their invitees as well as other persons on the premises. The term "tenant" means a tenant, condominium unit owner, subtenant, lessee, sublessee or other person entitled to the possession or to the use or occupancy of a dwelling unit. A copy of the building's smoking policy must be posted in a prominent location and/or provided to all tenants, and/or unit owners. The building's smoking policy also must be incorporated into any agreement to rent or purchase a dwelling unit, including a dwelling unit in a condominium. Finally, the building's smoking policy must be incorporated into the bylaws or rules of the condominium. Failure by owners to adopt and disclose the building's smoking policy could result in civil penalties assessed by one of several New York City agencies. In addition, failure of any condominium unit owner, or tenant who rents or leases a dwelling unit to another person to disclose the building's smoking policy could result in civil penalties.

The Condominium is subject to Local Law 147. The Building's smoking policy is as follows: Smoking and the use of electronic cigarettes is permitted in individual Residential Units and on the Terraces appurtenant to individual Residential Units. Smoking and the use of electronic cigarettes is prohibited in all indoor and other outdoor common areas of the building, including elevators, hallways, stairwells, lobbies, common courtyards, common rooftops and other work areas of the building used by residents or by the maintenance and building personnel, as required by all applicable laws. In addition, residents who smoke or allow others to smoke in their Residential Units shall be responsible for ensuring that the smoke does not infiltrate into other parts of the building. Residents must mitigate the possibility of the escape of second hand smoke emanating from their apartment. See the section of the Plan entitled, "**Rights and Obligations of Residential Unit Owners**" and "**Special Risks**" in Part I of the Plan and the "**Purchase Agreement**" in part II of the Plan and the Building's "**Rules and Regulations**" in Part II of the Plan following and attached to the By-Laws.

## PROCEDURE TO PURCHASE

Execution of Purchase Agreement, Deposit and Trust Provisions

A person who wishes to purchase a Residential Unit must complete and sign three copies of a Purchase Agreement and deliver the same to the Sponsor together with a check equal to the sum of (i) fifteen (15%) percent of the Purchase Price ("Initial Down Payment"), plus (ii) the cost of any special work ordered by the Purchaser. Within ninety (90) days of the date of the Purchase Agreement, Purchaser shall make an additional Down Payment of five (5%) percent of the Purchase Price (the "Additional Down Payment") Such checks shall be drawn to the order of "Abrams Fensterman as Escrow Agent." Although Purchase Agreements are not contingent on a Purchaser's ability to obtain a mortgage secured by the Unit or other financing and Sponsor has not engaged a preferred lender nor is Sponsor offering to finance any purchase, each prospective Purchaser may be required to pre-qualify for a mortgage loan prior to entering into a Purchase Agreement and to complete such documents and provide such financial information as the Selling Agent or Sponsor shall request in connection therewith. Such pre-qualifications, if any, will be conducted by the Selling Agent. The terms of sale and other provisions of an actual Purchase Agreement entered into between the Sponsor and any Purchaser may vary from the provisions contained in the form of Purchase Agreement contained in Part II of this Plan. However, such variations shall have no effect on the provisions of any other Purchase Agreement theretofore or thereafter entered into between the Sponsor and any other Purchaser nor shall such variations materially and adversely affect the Sponsor's obligations as set forth in the Plan.

All Down Payments paid by Purchasers on account of the Purchase Price of Units under the Plan, together with all interest accrued thereon, if any, (collectively the "Deposits"), will be placed in an account in conformity with the disclosure set forth below. Sponsor will comply with the escrow and trust fund requirements of Section 71-a of the Lien Law and General Business Law Sections 352-e (2-b) and 352-h and the New York State Attorney General's regulations promulgated pursuant thereto.

The Escrow Agent:

The law firm Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara, Wolf & Carone, LLP (hereinafter the "escrow agent"), whose address is 1 MetroTech Center, Suite 1701, Brooklyn, New York 11201 and whose telephone number is (718) 215-5300, shall serve as escrow agent ("Escrow Agent") for the Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories on the bank account into which all deposits toward the Purchase Price of a Unit will be placed in escrow: Lawrence F. DiGiovanna, Esq., Mark J. Caruso, Esq. and Frank V. Carone, Esq. 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 shall establish the escrow account at Hanover Community Bank, 71-17 Austin Street, Forest Hills, NY 11375, in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled, "Abrams Fensterman Attorney Trust" or similar name ("Escrow Account"). 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. Frank V. Carone, Esq., a partner in the firm that will be the escrow agent is also a member of the Board of directors of the Bank.

**If an individual makes a Deposit in excess of $250,000 for the purchase of a Unit, or if the amount of such individual's deposits at the Bank and such Deposit exceed $250,000, the aggregate of such Deposit and all other such deposits will generally not be federally insured in excess of $250,000. See "Special Risks."**

All Deposits received by Purchaser shall be in the form of checks or money orders, and shall be made payable to the order of "Abrams Fensterman as Escrow Agent."

The escrow account will be interest-bearing and, if the closing of the sale to a purchaser of a Unit occurs under the Plan, interest on a Deposit made by a purchaser will be credited to such purchaser at closing. The interest rate to be earned on the Down Payments will be the rate paid from time to time by the Bank for the same type of account as the escrow account set up for the Purchasers. This rate, as of May 1, 2020, was 0.2% per annum. Interest will begin to accrue when the check for the Down Payment is collected, and provided there is no charge back or debit by the Bank against the amount deposited. 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.

Extra Work Funds

All funds received by Sponsor for upgrades or extras ("Extra Work Funds") must initially be placed in the Escrow Account. However, Purchasers should note that such funds may be released from the Escrow Account by the Escrow Agent as long as Sponsor uses the funds for such upgrades or extras. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds used for upgrades or extras unless Sponsor abandons the Plan.

Escrow Agreement:

The Escrow Agreement is set forth in full in Part II of the Plan. The Escrow Agreement is a separate document from the Purchase Agreement. The Escrow Agreement must be executed by the Sponsor, Purchaser, and Escrow Agent.

Notification to Purchaser:

Within five (5) business days after the Purchase Agreement has been unconditionally tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. With ten (10) business days of the placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and the Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit, if any.

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 unconditional 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, 12th Floor,

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.

For the purpose of measuring the time within which the Deposit must be placed into the Escrow Account and Purchaser to receive notice of such Deposit, a Deposit will be deemed to have been unconditionally tendered when it is delivered to the Selling Agent, Sponsor or the Escrow Agent, together with a Purchase Agreement in the form agreed to by Sponsor and signed by the Purchaser, without any request for a change in such form or the terms of the Purchase Agreement.

Release of Funds:

All Deposits, except for Extra Work Funds to the extent that the same are used or expended by Sponsor for extra, special, upgrade or custom work requested by a Purchaser and agreed to in writing by Sponsor, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by the Sponsor, as per GBL § 352-h.

Except for Extra Work Funds, under no circumstances shall the 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-closiing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-3(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

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

(b) in a subsequent writing signed by both the 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 the 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 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.

Waiver Void:

Any provision of any 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.

Nothing contained herein shall diminish or impair the Sponsor's statutory obligation to each purchaser pursuant to GBL section 352-h to hold in trust all deposits, advances or payments made in connection with the offer until consummation of the transaction with such purchaser. Consummation of the plan does not relieve Sponsor of its obligations pursuant to GBL section 352-h. Funds from any escrow account remain the property of the Purchaser until employed in connection with the consummation of the transaction. Such funds shall not be a part of the estate of the Sponsor or the escrow agent upon any bankruptcy, incapacity or death.

Purchasers shall not be obligated to pay any legal or other expense of the Sponsor in connection with the handling or disposition of Deposits paid by such purchasers. However, nothing in the preceding sentence shall limit the obligation of any purchaser to pay the fees and expenses of the Sponsor’s attorneys (to the extent such fees and expenses are expressly disclosed in the Plan as amended hereby) in connection with the purchase or closing of the Unit purchased by such purchaser under the Plan.

Part II of this Plan contains a copy of the escrow agreement which is subject to the terms of the Attorney General’s regulations. In the event of any conflict between such escrow agreement and either any other provision of this Plan, any amendment thereto, or any Purchase Agreement, such escrow agreement shall control. The escrow agent will maintain all records concerning the escrow account for seven years after the closing of such account. Notices given by the escrow agent, the Sponsor, or its agents pursuant hereto shall be deemed given (i) upon delivery if personally delivered or (ii) upon the fifth day after the date of mailing.

Balance of Purchase Price and Closing Documents

After this Plan has been declared effective, the Sponsor shall fix dates for closing title to all Residential Units (each a “Closing Notice”) for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first closing and setting such Purchaser’s Closing Date, which notice, in compliance with section 20.1(d)(1) of the Department of Law regulations, shall be served not less than thirty (30) days before the date set for the closing of the Units. The balance of the Purchase Price shall be payable on the Closing Date by a bank cashier’s check drawn on, a bank which is acceptable to the Sponsor and which is a member of

the New York Clearing House Association, to the order of Sponsor or such other payee as Sponsor may direct.

Sponsor anticipates that the first closing of a Unit shall occur on or about July 1, 2022. Purchasers will be offered a right to rescind his Purchase Agreement and receive the return of his Deposit 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 July 1, 2023, 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 unit closing occurs before July 1, 2023, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless a Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule the closing within any specified time frame or to ensure that closing of title to such a 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.

Purchasers should note that even if the first closing occurs on or before July 1, 2022 (or such other date projected as the date of commencement of operation at the time the Purchase Agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Units may be substantially delayed beyond such dates if a temporary certificate of occupancy ("TCO") has not been issued for such Units or for the floor on which such Units are located. Such delays could inconvenience Purchasers and result in the expiration of mortgage commitments. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Unit. PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THE DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. See "**Special Risks**".

Purchasers are advised that in New York City, newly constructed buildings are sometimes offered as condominium projects without a Final Certificate of Occupancy ("FCO") covering the 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 TCO and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, 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. 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. In New York City, 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. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. 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.

Furthermore, because the Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO. See **Rights and Obligations of the Sponsor.**

Purchasers are advised to visit the DOB website for further recommendations when purchasing units 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/cofactsheet.pdf.

The New York City Department of Buildings advises Purchasers of houses and apartments who close with only a temporary certificate of occupancy in place, to consult with their attorneys and engineers to assure that sufficient funds are escrowed or otherwise secured for Sponsor to obtain a Final Certificate of Occupancy.

On the Closing Date, the Purchaser shall be required to sign and deliver a Power of Attorney in favor of the Board of Managers covering the Unit in the form contained in Part II of the Plan and pay certain closing fees, costs and adjustments. Failure to execute the Power of Attorney at Closing shall be deemed a default. See the discussion below concerning a default by a purchaser. The Purchaser shall also execute at the closing the New York State and New York City real property transfer tax returns covering the sale of the Unit, any real estate reporting return and statement required by the Internal Revenue Code (the "Code") or the regulations thereunder, all other documents required by law, and all other documents reasonably required by the Sponsor or required under such Purchaser's Purchase Agreement.

Default by Purchaser

If a Purchaser defaults in making any payments due under the Purchase Agreement or fails to execute and deliver documents, make the payments described above, or perform any of his other obligations under the Purchase Agreement, then the Sponsor may at its option give written notice of default under the Purchase Agreement to the Purchaser. If the default is not cured within thirty (30) days after written notice thereof, then the Purchase Agreement shall be deemed canceled and Sponsor shall be entitled to the payment due upon execution of the Purchase Agreement and any payments made thereunder (but not exceeding the sum of 20% of the Purchase Price thereunder plus all costs for any special work ordered by the Purchaser) together with interest earned thereon, if any, as and for liquidated damages Sponsor must first give the thirty (30) day notice described in this paragraph before forfeiture of a down payment may be declared. Sponsor shall also have the alternative right to bring an action against Purchaser for specific performance of the Purchase Agreement. **TIME IS OF THE ESSENCE FOR A PURCHASER TO CURE A DEFAULT WITHIN THIRTY (30) DAYS OF SPONSOR'S WRITTEN NOTICE OF DEFAULT TO PURCHASER.** See "**Special Risks**." Cancellation of a Purchase Agreement will permit the Sponsor to sell the Unit to others as though the Purchase Agreement had never been made and the Purchaser shall not have any further rights against or obligations to the Sponsor, the Condominium or others purchasing such Unit. See **"Special Risks."**

Risk of Loss

The risk of loss or damage to the Property by fire or other casualty until the date of closing of title of the first Unit is assumed by Sponsor but without any obligation or liability upon Sponsor to repair or replace the same. Sponsor may, however, at Sponsor's option, elect to abandon the Plan (see "**Effective Date**") or to repair or replace such loss or damage. If Sponsor elects to replace such loss or damage, then at Sponsor's option it shall be entitled to reasonable adjournments of the closing. The risk of loss from fire or other casualty remains with Sponsor unless and until a Purchaser takes actual possession of a Unit pursuant to a Use and Occupancy Agreement or legal title has been conveyed to the Purchaser. In addition, a person in possession who is not an owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to Closing, such as a person under a Use and Occupancy Agreement, assumes the risk of loss not covered by insurance.

Cooling Off Period and Sponsor's Acceptance or Rejection of Purchase Agreement

If a Purchaser has not been afforded at least three (3) business days to review the Plan and all filed amendments thereto prior to executing and delivering his Purchase Agreement, then such Purchaser may rescind his Purchase Agreement by giving notice of rescission to the Sponsor within seven (7) days after the date of such Purchase Agreement.

Each person interested in the purchase of a Unit will be required to give the Sponsor (or Selling Agent if Sponsor employs one) a $250 deposit for a copy of the Plan. Such deposit will be refunded to the prospective purchaser if he either (i) tenders a Purchaser's Agreement, (together with the Down Payment) that is accepted by Sponsor or (ii) returns the Plan and all amendments within fifteen (15) days in good, reusable condition.

Within fifteen (15) days after the Purchaser delivers to Sponsor three copies of his Purchase Agreement executed by him together with the required deposit, the Sponsor shall either (i) accept such Purchase Agreement and return one fully executed counterpart to the Purchaser thereunder (or the Purchaser's attorney) or (ii) reject such Purchase Agreement by notice thereof personally delivered or mailed by registered or certified mail return receipt requested to the Purchaser together with a refund of any deposit made by the Purchaser under his Purchase Agreement. If the Sponsor takes no action within such fifteen (15) day period, then the Purchase Agreement shall be deemed canceled. Until a Purchase Agreement is executed by Sponsor and returned to the prospective Purchaser, the Sponsor will not be bound by any such Purchase Agreement submitted to it. The Sponsor may reject any Purchase Agreement, without cause or explanation, so long as such rejection is not based upon race, creed, color, national origin, sex or any other ground prohibited by law.

The Units are being sold in the condition described in the **"Description of Property, Specifications and Building Condition**" section of Part II of the Plan and Sponsor will not have any obligation to make any repairs or improvements except as is expressly provided in the **"Description of Property, Specifications and Building Condition"** or in the "**Rights and Obligations of Sponsor"** section of Part I of the Plan. Sponsor has no knowledge of any material defects or need for major repairs to the property except as set forth in the Description of Property and Building Condition.

Conflicts between Plan and Purchase Agreement

A complete copy of the Purchase Agreement is included in Part II of this Plan. If any provision of the Purchase Agreement is in conflict or inconsistent with any provision of the Plan, then such conflict or inconsistency shall be resolved in favor of the Plan. The Plan and the Purchase Agreement may not contain, or be modified to contain, a provision waiving a Purchaser's rights or abrogating Sponsor's obligations under the Plan or Article 23-A of the General Business Law.

No Financing Contingency

It should be noted as a Special Risk that although a Purchaser is free to apply for a loan to finance the purchase of a Unit, the obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. The Purchase Agreement that Purchaser shall be required to sign is not contingent upon Purchaser obtaining such financing. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the Purchase Price. Accordingly, if a Purchaser applies for and is denied a loan, Purchaser shall still be obligated to close under the Purchase Agreement. If Purchaser fails to close under the Purchase Agreement, Purchaser may forfeit the down payment paid under the Purchase Agreement as liquidated damages (not to exceed 20% of the Purchase Price). Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by Sponsor as to the availability or cost of such financing. See **"Special Risks."**

Sponsor and the Condominium Board will execute such documents as an institutional lender may reasonably require in accordance with customary lending practices (such as, for example, a Closing Disclosure, or a letter indicating the status of Common Charges), provided such documents are standard documents typically executed by sponsor-sellers of condominium units in the New York metropolitan area (or typical documents executed by condominium boards) and provided further that such documents have been submitted for review to Sponsor or the Condominium Board (as the case may be) at least five (5) business days in advance of the Closing. Neither Sponsor nor the Condominium Board will be required to sign any financing documents that contain obligations or representations on the part of either Sponsor or the Condominium that are beyond the scope of the obligations or representations assumed or made by the Sponsor or the Condominium herein. Sponsor will not be required to sign any financing documents that obligate Sponsor to pay any fees to the lender or to make any modifications to the Unit (other than those improvements that are expressly contained in the Plans and Specifications). Therefore, a Purchaser seeking financing should confirm with his lender that the loan documents will conform to the provisions of the Plan.

Inspection

Purchasers will be required to inspect their Units before the Closing Date and execute an Inspection Statement that will identify incomplete work of a material nature to be completed in the Unit following the Closing Date of the Unit. If a Purchaser fails to attend the scheduled inspection of his or her Unit, the Purchaser shall be deemed to have waived the right to require Sponsor to correct any punch-list items and patent defects with respect to the Unit. See the form of Inspection Statement annexed to the Purchase Agreement.

## ASSIGNMENT OF PURCHASE AGREEMENTS

No Right of Assignment by Purchaser

The Purchaser may not assign the Purchase Agreement without first obtaining the written consent of the Sponsor, which consent may be granted or withheld in Sponsor's sole and absolute discretion. If consented to by Sponsor, Purchaser shall pay additional legal fees of $1,250 to Sponsor's attorney in connection with attention to such assignment. See "**Closing Costs and Adjustments**." Sponsor will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by applicable law.

## EFFECTIVE DATE

The Sponsor's offer to sell Residential Units pursuant to the Plan is contingent upon the Plan being declared effective and compliance with the relevant conditions and time periods described in the Plan. The following provisions shall determine whether, when and how the Plan will be declared effective:

The Sponsor may at its option declare the Plan effective if Purchase Agreements with bona fide purchasers, including investors, have been accepted by the Sponsor for not less than 35% of the 75 Residential Units being offered (i.e., twenty-seven (27) of the seventy-five (75) Residential Units offered under this Plan). However, it is not a requirement to close the conversion that each Purchaser delivering a Purchase Agreement which is counted toward the 35% actually close on his purchase. Therefore, the conversion may become effective even though the sales of less than 35% of the Residential Units are closed. The 35% threshold is a requirement under the Construction Loan and supersedes the 15% threshold required under Department of Law regulations. In the event that all Purchase Agreements are either rescinded or terminated prior to the First Closing Date, Sponsor will be required to re-declare the Plan effective based upon sale of at least 35% of the Residential Units in order to consummate the Plan regardless of whether or not the condominium declaration has been recorded. The Plan will not be considered consummated unless at least one (1) Purchaser closes title to a Residential Unit following the acceptance of an amendment to the Plan by the Department of Law declaring the Plan effective. In the event that the proceeds of sales from Residential Units is inadequate to fully satisfy the Construction Loan by either the Initial Maturity Date, First Extended Maturity Date, Second Extended Maturity Date, or Third Extended Maturity Date, the Construction Lender could take ownership of the Unsold Residential Units and would have the right to rent them or, at its option, to sell them. Because Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, Sponsor is not committed to sell more Units than the 35% necessary to declare the Plan effective and, therefore, owner-occupants may never gain effective control and management of the Condominium. 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) if the Purchaser was not afforded the seven (7) day period to rescind the Purchase Agreement or the three (3) business day period to review the Plan and all filed amendments in accordance with the provisions set forth above in the section of the Plan entitled **"Procedure to Purchase"**; or

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

The Sponsor must declare the Plan effective when the Sponsor has accepted Purchase Agreements for the sale of at least 80% of the Residential Units (sixty (60) Residential Units).

If the Plan has not been declared effective, it may be abandoned by Sponsor at any time before Sponsor has accepted Purchase Agreements for the sale of at least 80% of the Residential Units (sixty (60) Residential Units).

The Plan will be declared effective by either (i) an amendment to the Plan or (ii) by service of notice of effectiveness stating that the Plan is declared effective on every purchaser (in compliance with section 20.1(d) of the Department of Law regulations) by either (x) personal delivery or (y) by commencement of service by mailing by regular mail or registered or certified mail with or without return receipt requested, addressed to each purchaser at his or her last known residence address, or, if the purchaser has provided written information of an alternative address for notices, addressed to such Purchaser at the alternative address. If Sponsor has no information of the last known residence address, but has written information of the place of business or employment of such Purchaser, the mailing shall be addressed to such last business or employment address. If the Plan is declared effective by a written notice, an amendment to the Plan conforming to the requirements of section 20.5(e) of the Department of Law regulations confirming that the Plan was declared effective on a specified date will be submitted to the Department of Law for filing within five (5) business days after service of such notice, together with an affidavit of service as required by the Department of Law. The closing of title to the first Unit pursuant to the Plan shall not occur until the Plan is declared effective and such amendment is accepted for filing and is filed by the Department of Law.

Once the Plan has been declared effective the Plan may not be abandoned by Sponsor except for (i) defect(s) in title which either cannot be cured without litigation or cannot be cured for less than one half of one percent of the total amount of the offering ("Maximum Amount") in the aggregate; (ii) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than the Maximum Amount in the aggregate; or (iii) the taking of the Property or any material portion thereof by condemnation or eminent domain. In calculating the Maximum Amount, any stated dollar amount relied upon as a basis for abandonment after effectiveness shall exclude any attorneys' fees or any such title defects or determinations of any authority or regulatory association which existed on the date of presentation of the Plan and are either known to Sponsor or are a matter of public record.

If the Plan is abandoned, then all moneys paid by Purchasers under Purchase Agreements (except for funds that were used for ugrades or extras), that were not previously canceled in accordance with provisions of the Plan shall be refunded to them, together with interest earned thereon, if any, no later than 15 days after the amendment to the Plan abandoning the Plan has been accepted for filing. The Sponsor shall promptly (i) file a notice of abandonment on Form RS-3, or such other form as the Department of Law may require, disclosing the reasons for such abandonment and account for the disposition of all moneys received by the Sponsor under the Plan, and (ii) submit to the Department of Law for filing an amendment to the Plan disclosing that the Plan has been abandoned, the amount of the payments made under Purchase Agreements and the time and manner in which these funds will be returned to Purchasers.

After the Plan has been declared effective, the sale of Units to Purchasers will close at a place and on a date (the "Closing Date") to be fixed by the Sponsor, which date shall, in the case of any Purchase Agreement dated before the date the Plan has been declared effective, be not less than thirty (30), unless the closing is adjourned, provided that on or before the Closing Date there shall have been accepted for filing an amendment disclosing the basis of the effectiveness of the Plan.

Pursuant to existing law and regulation the Sponsor may declare the Plan effective once it has accepted Purchase Agreements from bona fide purchasers (including investors) with respect to at least 15% of the Residential Units, but it is not a requirement to close the conversion that each Purchaser delivering a Purchase Agreement which is counted toward the 15% actually close on his purchase. Therefore, the conversion may become effective even though the sales of less than 15% of the Residential Units are closed. In the event that all Purchase Agreements are either rescinded or terminated prior to the First Closing Date, Sponsor will be required to re-declare the Plan effective based upon sale of at least 15% of the Residential Units in order to consummate the Plan regardless of whether or not the condominium declaration has been recorded. The Plan will not be considered consummated unless at least one (1) Purchaser closes title to a Residential Unit following the acceptance of an amendment to the Plan by the Department of Law declaring the Plan effective. Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on loans and purchase financing. Such restrictions include requiring that a certain percentage of the units in a building or group of buildings be sold before the 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 owner of unsold units 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 percentage of units purchased is lower than a lender's particular sales minimum. Even once a building undergoes conversion, lenders may still impose minimum sales requirements before granting a loan. It then may be difficult for a purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to such minimum sales requirements. See **"Special Risks**."

In addition to the foregoing and as stated above, under the Construction Loan, Sponsor may not declare the Plan effective until Sponsor has accepted Purchase Agreements from bona fide purchasers (including investors) with respect to more than thirty-five (35%) percent of the Residential Units. Consequently, so long as the Construction Loan remains outstanding, Sponsor shall not declare the Plan effective unless and until more than thirty-five (35%) percent (i.e., twenty-seven (27) ) of the seventy-five (75) Residential Units) are in contract. However, in the event that not all Purchasers close title to their Units, the conversion may become effective even though the sales of less than 35% of the Residential Units are closed. See "**Special Risks**".

Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close title to their Units, Sponsor will re-declare the Plan effective if all Purchase Agreements are either rescinded or terminated prior to the First Closing Date, regardless of whether or not the condominium declaration has been recorded.

## TERMS OF SALE; CLOSING OF TITLE TO RESIDENTIAL UNITS

Prerequisites to Closing of Title

The Closing for any Residential Unit means the transfer of title to such Residential Unit, by means of the delivery of a deed to such Residential Unit by the Sponsor to the Purchaser of such Residential Unit, and the simultaneous performance by such Purchaser of his obligations to the Sponsor including, without limitation, payment of the balance of the Purchase Price for such Residential Unit which is due on the Closing Date for such Residential Unit. The closing of title to each Residential Unit shall take place only after or concurrently with the following events:

1. The Plan being declared effective by Sponsor and the acceptance of an effectiveness amendment by the Department of Law.

2. The issuance of a temporary or permanent certificate of occupancy for such Residential Unit or the Residential Section. In the event that only a temporary certificate of occupancy has been issued at the time of the closing, then prior to the closing, a certification by the Sponsor's architect as to the cost to obtain a final certificate of occupancy shall be disclosed in a post-closing amendment to the Plan and an escrow in compliance with such certification shall be posted by Sponsor to secure the obtaining of the final certificate of occupancy. See the section of the Plan entitled, "**Rights and Obligations of Sponsor**" for a more detailed description of the architect's certification and the escrow.

3. The certification by the Sponsor's architect or engineer that any work to be performed by the Sponsor in advance of the First Closing Date has been completed substantially in accordance with the Plans and Specifications, except (a) work in the Building which is customarily left incomplete until after occupancy, (b) work in any Residential Unit to be done by or for the account of Purchasers, and (c) punch list items.

4. Prior to the First Closing, the recording or filing with the Office of the City Register, Kings County, as required by law or regulation, of the Declaration, By-laws, Floor Plans and engineer's and tax authority certification required by section 339-p of the Condominium Act.

5. The release of the Residential Unit and its appurtenant interest in the Common Elements from the lien of any mortgages and other liens, except any mortgage or lien requested or made by the Purchaser on or before the time of closing for such Residential Unit.

6. Written notice of the Closing Date (which notice shall advise the Purchaser of the opportunity to inspect the Residential Unit and the Common Elements) is given to the Purchaser as provided in this Plan.

7. The execution and delivery to the Purchaser, the Purchaser's attorneys or the Purchaser's title company of a Residential Unit Deed covering the Residential Unit in the form set forth in Part II of the Plan.

8. The execution and delivery by the Purchaser of the Power of Attorney, in the form set forth in Part II of the Plan. See **"Special Risks."**

9. The payment by the Purchaser of the Purchase Price and any closing fees and costs provided under the Plan.

10. The assignment to the Residential Unit Owner by the Sponsor of assignable manufacturer's warranties, if any, with respect to equipment and appliances installed in and serving only the Residential Unit; and the assignment to the Condominium of any assignable manufacturer's warranties with respect to equipment and appliances installed in and serving only the Common Elements. The Sponsor shall not be obligated to assign any warranties which are not assignable or that have not been delivered to the Sponsor, or that relate to any Common Elements that have not been completed by the Sponsor.

State of Title

Title to each Residential Unit and its appurtenant interest in the Common Elements will be conveyed at the closing of such Residential Unit free and clear of all liens, encumbrances, and title exceptions other than those described in the proposed Residential Unit Deed and the title exceptions and other matters set forth below (collectively the "Permitted Encumbrances"). It is noted that should any owner of property that is the subject of any encroachment seek to litigate with the Condominium regarding such encroachment, the Condominium may incur costs in defending such litigation. The Permitted Encumbrances are:

1. The following state of facts shown on survey made by Haynes Land Surveyors, Professional Land & City Surveyors, dated May 10, 2016, and updated September 10, 2020, showing a building under construction and also showing an independent wall on or near the easterly line; and any additional state of facts an accurate subsequent survey would show, provided that such state of facts does not render title to the Residential Unit unmarketable.

2. Zoning Lot Statement, or similar instrument, if required by law, ordinance, regulation, zoning resolution or administrative agency, to be recorded in the Office of the City Register and any other declaration or instrument affecting the Property which Sponsor must file to comply with any law, ordinance regulation, zoning resolution or requirement of the Department of Buildings, New York City Planning Commission, Board of Standards and Appeals, or of any other public agency or authority, applicable to the construction, alteration, repair, demolition or restoration of the Building; and, specifically, without limitation, the following, Covenants, Conditions, Restrictions, Easements, Agreements, etc. of record:

(a) $1 Condemnation Clause in Reel 905 Page 1378.

(b) Certification Pursuant to Zoning Lot Subdivision C in CRFN 2018000417940.

(c) Zoning Lot Description and Ownership Statement in CRFN 2018000417941.

(d) Plumbing System Restrictive Declaration in CRFN 2019000313541.

(e) Policy will except the terms and conditions set forth in the Declaration of Condominium and By-Laws (to be recorded pursuant to this Offering Plan) dated _____, recorded in the office of the Register's/Clerk's Office of Kings County in _____; but policy will insure against loss or damage occasioned by the premises not being a part of a Condominium validly created pursuant to Article 9-B of the Real Property Law as amended.

3. Minor encroachments onto premises and any encroachments from subject premises on to adjacent streets.

Madison Title Agency, LLC (the "Preferred Title Company") will insure to each Purchaser who obtains a title insurance policy from it, "that each and all of the foregoing encroachments [items 1 & 3] may remain as long as the building on the subject premises [the Land] shall stand."

4. Any covenants, restrictions, easements, or any other encumbrance (other than for the payment of money), provided that they do not prohibit the existence and residential use of the Residential Unit;

5. Rights, if any, to maintain vaults and chutes under the sidewalk;

6. The lien of any Common Charges, real estate taxes, water frontage and/or meter charges, sewer rents, vault charges and assessments, provided that apportionment of such items is made as provided in this Plan;

7. Service, labor, concessionaire and maintenance agreements contemplated under this Plan;

8. Any Use and Occupancy Agreement with the Purchaser of such Residential Unit and any other leases, tenancies and occupancies permitted by the Purchase Agreement for such Residential Unit;

9. Any lien, encumbrance or lis pendens either (i) for which the instrument required to remove said encumbrance of record is delivered at or prior to the Closing Date to the proper party or to the Purchaser's title insurance company together with the required recording or filing fee or (ii) as to which the Purchaser's title insurance company or the Preferred Title Company will insure that the lien, encumbrance or lis pendens will not be collected out of or enforced against the Residential Unit;

10. The lien of any assessment or assessments which are or may become payable in annual installments of which any installment is then a charge or a lien, provided that apportionment thereof is made as provided below;

11. Variation between Tax Map and record description of the Property;

12. Judgments, bankruptcies or other returns against other persons having names the same as or similar to that of the Sponsor or any of its principals, provided the Sponsor delivers to the Purchaser or the Purchaser's title insurance company or the Preferred Title Company an affidavit showing that such judgments, bankruptcies or other returns are not against the Sponsor;

13. Uniform Commercial Code financing statements or conditional bills of sale provided that (i) such statements were filed on a date more than five years prior to the Closing Date, (ii) Sponsor executes and delivers to the Condominium an affidavit setting forth that the property covered thereby is no longer in the Residential Unit or is fully paid for, or (iii) a tenant is the debtor thereunder;

14. The printed exceptions set forth in Madison Title Agency, LLC Title Commitment No. MTANY-149417 (or in the title insurance policy issued pursuant to such title

commitment) or in any title policy issued by a title company that is authorized to do business in the State of New York and that is a Member of the New York Board of Title Underwriters.

15. Defects and encumbrances arising or becoming a lien after the Closing Date;

16. Consequences of the exercise and enforcement or attempted enforcement of any governmental, war or police powers over the Residential Unit or the Property;

17. Any laws, regulations or ordinances (including, but not limited to zoning, building, and environmental protection) as to the use, occupancy, subdivision or improvement of the Residential Unit or the Property, adopted or imposed by any governmental body, or the effect of any noncompliance with or any violation thereof;

18. Judgments against the insured or estates, interests, defects, objections, liens or encumbrances created, suffered, assumed or agreed to, by or with the privity of the Purchaser;

19. Title to any property beyond the lines of the Residential Unit or the Property, or title to areas within or rights to easements in any abutting streets, roads, avenues, lanes, ways or waterways, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement, other than the ordinary rights of access and egress belonging to abutting owners;

20. Title to any personal property, whether the same be attached to or used in connection with the Residential Unit or the Property or otherwise;

21. All of the terms, easements, covenants and conditions of the recorded Declaration and By-Laws as they are subsequently filed or recorded and the Plan and Purchase Agreement and any amendments thereto, including, without limitation, the following:

Easements for the continuance of encroachments on the Residential Unit and on the Common Elements or Limited Common Elements, by other Units or portions of the Common Elements or Limited Common Elements then existing, by reason of the construction, improvement or construction of the Building, or thereafter occurring by reason of the settling or shifting of the Building, or by reason of the repair, alteration, and/or restoration by Sponsor and/or its designees or the Board or Residential Board, or encroachments by such other Units or such Common Elements or Limited Common Elements, after damage by fire or other casualty or after taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements or Limited Common Elements, made by Sponsor or the Residential Board, and similar encroachments by the Residential Unit on other Units, the Common Elements and/or Limited Common Elements, so that any such encroachments may remain as long as the Building stands;

Easements in favor of the owners of other Units to use sidewalks, pipes, flues, wires, conduits, ducts, cables, storm drainage facilities, sanitary system, water, sewer, utility lines, and other Common Elements or Limited Common Elements, including those located in the Residential Unit itself or elsewhere on the Property, serving such other Units, and easements of support, subjacency and necessity in favor of each Unit and/or the Common Elements and Limited Common Elements;

Easements to the Sponsor and any affiliate of the Sponsor and their successors, assigns, invitees, licensees contractors, employees and tenants, on, in, over and across all areas of the Property for (i) construction, installation, maintenance, ingress to and egress from and the right to use sidewalks, pipes, flues, conduits, ducts, cables, wires, storm drainage facilities, sanitary system, water, sewer and other utility lines and other Common Elements and Limited Common Elements; (ii) ingress to and egress from all areas of the Property and the use thereof (in common with Unit Owners) for construction contemplated by the Plan and for development and maintenance of the Property or any Unit; and (iii) the erection, maintenance, repair and replacement from time to time of one or more signs on the Property for the purposes of advertising the sale of Residential Units and the leasing of space in any Residential Unit. In connection with the foregoing: (w) Sponsor will be responsible for all costs associated with any such equipment; (x) Sponsor will indemnify the Condominium from and against any liability that arises from the subject equipment; (y) the equipment and easement will not adversely affect the Condominium in any way; and (z) in the event that the equipment or easement results in additional insurance costs, Sponsor will pay to the Condominium the amount of such additional costs. (see also the heading **"Sponsor's Right of Access"** in "**Rights and Obligations of Sponsor"**);

Easements in favor of the Board, its agents, contractors and employees to (i) have an unlimited right of access to the Residential Unit and to the Common Elements and Limited Common Elements, to inspect, maintain or repair or to make repairs to the Residential Unit to prevent damage to the Common Elements, or Limited Common Elements, or any other Units;

Non-exclusive easements in favor of telecommunications firm(s) selected by Sponsor over the (a) Residential Common Elements and (b) such location within the Limited Common Elements as may be (i) necessary to provide such telecommunications services and satellite dish services as may be described in such written agreements as may be entered into by Sponsor and/or the Condominium Board and (ii) approved in writing by Sponsor (prior to the Closing Date) or the Condominium Board or Residential Board (after the Closing Date), which consent(s) shall not be unreasonably withheld or delayed, for the installation, maintenance, repair, replacement and removal of a satellite dish and antennas and any and all related telecommunications equipment and facilities including, without limitation, cables, wires, conduits, horizontal and vertical risers, shafts, terminals, multiplexes and other equipment and apparatus. In addition, such telecommunications firms shall have an easement for access to each Residential Unit for the maintenance, repair and replacement of any of the foregoing equipment.

Easements such as those described above are subject to any requirements set forth under applicable provisions of the New York Real Property Tax Law to the extent that rental income related too such easements could be included in an assessor's valuation of the Property. No rental income is presently contemplated to be paid with respect to the foregoing easements. In addition, Sponsor's Real Estate Tax Counsel has advised that it is not currently aware of any property where the Department of Finance has taxed these kinds of easements. See "**Special Counsel Opinion of Assessed Valuation**" in Part II of the Plan

Purchaser will be free to select a title company of his or her choice. If requested by the Purchaser, Madison Title Agency, LLC, having an address 1125 Ocean Avenue, Lakewood, New Jersey 08701, Tel. (732) 333-2373 (the "Preferred Title Company"), will agree to insure, upon payment by Purchaser of the premium for such insurance (see the estimate of the cost described below in "**Closing Costs and Adjustments**"), (i) that the Purchaser has fee title to the Residential Unit, free and clear of all liens and encumbrances except those set forth in the Plan, and subject to the provisions of the Declaration and By-Laws and any mortgage executed, or any other encumbrance created, by the Purchaser; (ii) that the Residential Unit is part of the Condominium which was validly created pursuant to Article 9-B of the Real Property Law.

Any liens, encumbrances or title conditions that are not included in the Permitted Encumbrances set forth above shall not be an objection to title if Purchaser's title insurance company is unwilling to issue affirmative insurance at its regular rates and without additional premium, as long as the Preferred Title Company would be willing to do so at its regular rates and without an additional premium (as evidenced by the issuance of the same by the Preferred Title Company in connection with the closing of any other units in the Condominium).

With respect to any Mortgage that affects the Property, a Release of the Residential Unit from the lien of such Mortgage shall be delivered at or before Closing of title to such Residential Unit but such Mortgage may continue to be a lien with respect to any remaining Residential Units not transferred by Sponsor as of the date of Closing of title. In addition, at the time of conveyance of the first Residential Unit, the Construction Lender will either: (i) consent to the formation of the condominium and acknowledge that its lien will be limited to unsold condominium units; (ii) subordinate the lien of its mortgage to the declaration of condominium; or (iii) release its lien on the condominium unit being conveyed and that Residential Unit's interest in the Common Elements.

Deed

The Residential Unit Deed to be delivered by the Sponsor for any particular Residential Unit shall be a bargain and sale deed with covenants against grantor's acts in the form set forth in Part II of the Plan.

Financial Crimes Enforcement Network's Geographical Targeting Order

Prospective Purchasers should be aware that all title insurance companies insuring a purchaser's title to a Residential Unit are required to report certain purchaser information to the Financial Crimes Enforcement Network ("FinCEN") pursuant to FinCEN's Geographic Targeting Order ("GTO"). The title company is required to report to FinCEN the personal identity of (a) the individual natural person primarily responsible ("Responsible Individual") for representing the Purchaser in residential real estate transactions and (b) any person who, directly or indirectly owns 25% or more of the equity interests of the Purchaser ("Beneficial Owner") in residential transactions where: (1) the purchaser is a legal entity, which is defined in the GTO 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 purchase involves residential property located in any of the Boroughs of New York City; (3) the total Purchase Price is $300,000 or more in all of the Boroughs of New York City, including the Borough of Brooklyn; (4) the 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. So long as the GTO remains in effect, its reporting requirements apply to all transactions in this offering all of which exceed the $300,000 threshold.

The title company will obtain a copy of the Responsible Individual's and all Beneficial Owners' driver's license, passport or other similar identifying documentation. This information and other information regarding the transaction including, without limitation, the (i) date of closing, (ii) Purchase Price, (iii) address of the real property, and (iv) amount transferred 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 will be reported to FinCEN on a Form 8300 as prescribed by FinCEN.

The GTO can be viewed at the following web address: https://www.fincen.gov/sites/default/files/shared/Real%20Estate%20GTO%20GENERIC_111518_FINAL.pdf.

Further information regarding the GTO is also available at the following web address: https://www.fincen.gov/news/news-releases/fincen-targets-shell-companies-purchasing-luxury-properties-seven-major. See "**Special Risks**".

Risk of Loss in the Event of Fire or Other Casualty

If, between the date of a Purchase Agreement and the Closing Date, a Residential Unit is damaged by fire or other casualty, the following shall apply:

The risk of loss to the Residential Unit by fire or other casualty until the Closing Date shall be assumed by Sponsor (unless and until the Purchaser takes possession of the Residential Unit, at which time such risk shall be assumed by Purchaser if such loss is not covered by insurance and in no event shall Sponsor be liable for the risk of loss of any personal property not included in the sale of the Residential Unit), but without any obligation of or liability by Sponsor to repair or restore the Residential Unit or the Property. If Sponsor elects to repair or restore the Residential Unit, then the Purchase 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 an adjournment of the Closing Date for 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 belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the closing of title.

If the Sponsor notifies Purchaser that it does not elect to repair or restore the Residential Unit or, if the Declaration has been recorded prior thereto, there is damage to part of the Building other than the particular Residential Unit covered by the Purchase Agreement and the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed terminated, and provided Purchaser is not then in default under the Purchase Agreement, Sponsor shall return to Purchaser all sums deposited by Purchaser thereunder (except for funds that were used for upgrades or extras), together with interest earned thereon, if any, and neither party shall have any further rights, obligations or liability to or against the other under the Purchase Agreement and under the Plan.

If the Purchaser takes possession of the Residential Unit prior to Closing and the Residential Unit is damaged by fire or other casualty, then the Purchase Agreement shall continue in full force and effect but without any obligation of or liability by Sponsor to repair or restore the

Residential Unit or the Property and upon closing under the Purchase Agreement and payment by the Purchaser of all sums due thereunder, subject to the rights of any holder of a mortgage affecting the Residential Unit, Sponsor shall turn over to Purchaser the net proceeds (after legal and other expenses of collection) actually collected by Sponsor under the provisions of such insurance policies covering such damage to the extent that they were attributable to such damage to the Residential Unit, less any sums expended or incurred by Sponsor for restoration of the Residential Unit, and the Sponsor shall assign, without recourse, Sponsor's right to any insurance payments, not yet received by Sponsor attributable to such damage to the Residential Unit, less any unrecouped sums therefore expended or incurred by Sponsor for the restoration of the Residential Unit and any legal and/or other expenses of collection. In addition, a person in possession who is not an owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to Closing, such as a person under a Use and Occupancy Agreement, assumes the risk of loss not covered by insurance. A Purchaser who takes possession prior to Closing assumes the risk of losses not covered by insurance carried by either the Sponsor or the Condominium, as the case may be.

Personal Property

All personal property owned by Sponsor located within a Residential Unit on the date a Purchase Agreement is signed is included in the conveyance unless specifically excepted in the Plan. No other personal property is included in the sale of any Residential Unit. All personal property affixed to or located within the Common Elements that is owned by the Sponsor and is used in connection with the Common Elements on the date of the recording of the Declaration is included in the conveyance and shall be deemed to be part of the Common Elements unless such personal property is used in connection with any Residential Unit which is owned by the Sponsor or unless otherwise provided in this Plan.

Each Purchaser shall accept title to his Residential Unit (without abatement in, or credit against, the Purchase Price or provision for escrow) notwithstanding that construction of (a) minor details of the Residential Unit or the Residential Section including the so-called "punch list items" or (b) other Residential Units or (c) portions of the Common Elements have not been completed. The Sponsor, however, will remain obligated to complete construction in accordance with the Plans and Specifications as provided in the Plan.

A Purchaser will be required to examine his Residential Unit with the Sponsor's representative during normal business hours prior to the title closing for his Residential Unit and will be obligated to sign and deliver to the Sponsor at or before the closing an Inspection Statement in the form set forth in Part II acknowledging the condition in which he has received his Residential Unit.

If there are encumbrances (other than Permitted Encumbrances) affecting the Property at the time of the Closing Date under the Plan, the Sponsor, except as set forth below or as otherwise provided in this Plan, shall cause such encumbrances to be cured on or before the Closing Date or within a reasonable time thereafter.

## CLOSING COSTS AND ADJUSTMENTS

Estimated Closing Costs and Adjustments

Summarized below are the estimated closing costs and expenses to be borne by each Purchaser of a Residential Unit:

Cost of Title Insurance. If the Purchaser orders title insurance then he will have to pay the premium for such title insurance. The premium will vary depending on the Purchase Price of the Residential Unit. Such premium shall be based upon the following rates which are currently in effect as follows for: (a) fee title insurance: $382.00 for the first $35,000 or less of fee insurance, plus $6.34 for each $1,000 (or fraction thereof) of additional fee insurance from $35,001 to $50,000, plus $5.16 for each $1,000 (or fraction thereof) of additional fee insurance from $50,001 to $100,000, plus $4.14 for each $1,000 (or fraction thereof) of additional fee insurance from $100,001 to $500,000, plus $3.78 for each $1,000 (or fraction thereof) of additional fee insurance from $500,001 to $1,000,000, plus $3.48 for each $1,000 (or fraction thereof) of additional fee insurance from $1,000,001 to $5,000,000. (b) if a mortgage title insurance policy is simultaneously issued with the fee title insurance policy: (i) $98.00 for the first $35,000 or less of mortgage title insurance, plus $4.59 for each $1,000 (or fraction thereof) of additional mortgage title insurance from $35,001 to $50,000, plus $1.30 for each $1,000 (or fraction thereof) of additional mortgage title insurance from $50,001 to $100,000, plus $1.04 for each $1,000 (or fraction thereof) of additional mortgage title insurance from $100,001 to $500,000, plus $0.95 for each $1,000 (or fraction thereof) of additional mortgage title insurance from $500,001 to $1,000,000, plus $0.87 for each $1,000 (or fraction thereof) of additional mortgage title e insurance from $1,000,001 to $5,000,000.

Recording Fees and Transfer Taxes. Each Purchaser will have to pay (a) the fee for recording the deed covering the Residential Unit and the power of attorney in favor of the Board of approximately $95.00 for the deed and $65.00 for the power of attorney plus a $10.00 document service charge (based on a rate of $17.00 plus $5.00 per page, plus $50.00 in addition for the deed since it will be accompanied by a New York City real property transfer tax return and a RP-5217NYC Form), (b) for Residential Units, the New York City real property transfer tax of 1.0% (or 1.425% if the Purchase Price is greater than $500,000) of the Purchase Price (plus any portion of such tax and the New York State real estate transfer tax paid by the Purchaser), and (c) the New York State real estate transfer tax of (i) $2.00 per $500 (or fractional portion thereof) of the Purchase Price (plus any portion of such tax and the New York City real property transfer tax paid by the Purchaser) if the consideration is less than $3,000,000, or (ii) $3.25 per $500 (or fractional portion thereof) of the Purchase Price (plus any portion of such tax and the New York City real property transfer tax paid by the Purchaser) if the consideration is $3,000,000 or more. Pursuant to Section 11-2104 of the New York City Administrative Code and Section 1404(a) of the New York Tax Law, the New York City real property transfer tax and the New York State real estate transfer tax would be (in the absence of any provision, such as is provided in this Plan, for the Purchaser to pay such tax) the obligation of the seller in connection with the transfer by the seller of the Residential Unit to a purchaser, although such purchaser is liable for such tax if the seller fails to pay it. While the New York City and New York State transfer taxes are customarily paid for by the seller in condominium unit transactions, the Sponsor is transferring its statutory obligation to pay transfer taxes to Purchasers. As is common in many other condominium developments in New York State, the Purchase Agreement provides that the Purchaser of a Residential Unit will be required to pay these transfer taxes at the closing. Both New York State and New York City have taken the position that where a Purchaser pays either or both of these taxes, such payment constitutes additional consideration to the seller and must be considered in

computing the tax due. See the "Example of Typical Closing Costs", below, for the calculation of transfer taxes for a $2,400,000 Purchase Price. In addition, if the Purchaser pays $1,000,000.00 or more for one or more Residential Units, the Purchaser will be obligated to pay the additional 1% transfer tax (known as the "Mansion" tax) and if the Purchase Price is (i) $2,000,000 but less than $3,000,000 a supplemental tax of 0.25% on the total consideration, (ii) $3,000,000 but less than $5,000,000, a supplemental tax of 0.50% on the total consideration, (iii) $5,000,000 but less than $10,000,000, a supplemental tax of 1.25% on the total consideration. See **"Special Risks."**

Loan Closing Costs. If the Purchaser of a Residential Unit obtains a purchase money first mortgage loan from a lending institution, then he will customarily pay at the closing of title the following additional costs: (i) mortgage recording tax in the amount of approximately: (a) 2.05% of the mortgage if it is less than $500,000, minus a $30.00 deduction if the mortgage states that it covers a one or two family dwelling (although the aggregate mortgage recording tax is generally 2.05%, Chapter 788 of the Laws of 1978 provides that a portion of said tax equal to .25% of the mortgage shall be paid by the lender in certain cases); or (b) 2.175% of the mortgage if the mortgage equals or exceeds $500,000, minus the $30.00 deduction, and if the mortgage states that it covers a one or two family dwelling, subject to the obligation of the lender to pay a portion of said tax equal to .25% of the mortgage in certain cases, as aforesaid; (ii) the premium for the mortgage title insurance policy discussed above; (iii) mortgage recording fees based on the rates discussed above; (iv) the lending institution's attorneys' fees pertaining to the mortgage; (v) the lending institution's appraiser's fees; and (vi) origination or other fees. In addition, the Purchaser may be required by the lending institution to deposit monthly with the lending institution a reserve for the payment of real estate taxes and insurance premiums commencing with the date of closing of title to the Residential Unit. The amount of the deposit will be a multiple of the estimated monthly real estate taxes and insurance premiums and will vary in accordance with the date of closing of title to the particular Residential Unit. The Sponsor makes no representation as to what additional closing costs may be charged by a particular lender. See "**Procedure to Purchase**" for details as to fees payable to the Mortgage Broker.

Late Fee. If the Purchaser fails to close on the Closing Date for any reason, then (i) the closing adjustments shall be made as of midnight of the day preceding the date originally scheduled for the Closing Date, and (ii) the Purchaser shall pay to Sponsor, as a late fee, an amount equal to .03% times the unpaid portion of the Purchase Price for his Residential Unit for each day's delay, beginning with the date originally scheduled for the Closing Date to and including the day immediately preceding the actual Closing Date, and (iii) pay the service fee of Sponsor's attorney of $750 for each default letter and $500 for each notice sent to such Purchaser to reschedule the Closing. The provisions of this paragraph shall not be applicable if, through no fault of Purchaser, Sponsor postpones the Closing Date except to the extent that thereafter the Purchaser postpones the closing for any reason or is in default. See **"Special Risks."**

Mortgage Recording Tax Credit or Exemption. To the extent that the Purchaser is entitled to any credit against, or exemption from, the mortgage recording tax by reason of any prior mortgage against the Residential Unit or the Property, the Purchaser shall pay to the Sponsor at the closing for such Residential Unit the amount of any such credit.

If Purchaser obtains a mortgage loan, the Purchaser will pay Sponsor a sum equal to the partial mortgage recording tax credit to which Purchaser may be entitled pursuant to Section 339-ee (2) of the Condominium Act, which sum will be paid as a reimbursement for the mortgage recording tax previously paid by the Sponsor in connection with any existing mortgage(s). In the event that Sponsor is ineligible for a mortgage tax credit, pursuant to Section 339-ee (2) of the Condominium Act, in whole or in part, Sponsor's intention is for the Construction Lender to assign

a portion of its mortgage(s) under the Construction Loan to each Purchaser's lender with the lender's cooperation when and if Purchaser obtains financing.

Mortgage assignments (as opposed to new mortgages) are exempt from mortgage recording tax. Since a portion of the mortgage(s) under the Construction Loan would be assigned to each Purchaser's lender as each Unit is conveyed from Sponsor to a Purchaser, the Purchaser would be exempt from paying mortgage recording tax to the City and State of New York to the extent that his mortgage consists of the assigned mortgage(s) under the Construction Loan. At the Closing, Sponsor would receive a payment from the Purchaser equal to (but not in excess of) the mortgage tax that would otherwise be payable to the City and State of New York on the recording of Purchaser's mortgage.

The partial mortgage assignment would have no adverse impact on the Purchase Price of the Unit or on Purchaser's mortgage payment. All Purchasers will be required to advise their lender of this provision in the Plan and in the Purchase Agreement and to cooperate with Sponsor and the Construction Lender in connection with the partial assignment of its mortgage(s). Purchaser shall provide Sponsor with a copy of any commitment letter together with complete contact information for Purchaser's lender's attorney.

Working Capital Fund Contribution. A Working Capital Fund for the Condominium shall be established as follows: Upon the closing of the purchase of a Residential Unit, the Purchaser will be required to pay to the Condominium an amount equal to two months' common charges for such Residential Unit ("Residential Unit Working Capital Fund Contribution") as initial working capital. This contribution is not refundable or transferable if the Purchaser sells his Residential Unit. In the event that Sponsor, prior to Closing, has made the Working Capital Fund Contribution for the Residential Unit, Purchaser shall reimburse such contribution to Sponsor at Closing.

Closing Adjustments. At the closing for any Residential Unit, adjustments will be made between Sponsor and each Purchaser with respect to (a) real estate taxes and any assessments, on the basis of the period for which assessed, (b) common charges for the month in which title closes, (c) accrued rent and any other charges pursuant to the lease to the Purchaser, if any, covering the Purchaser's Residential Unit and (d) water charges and sewer rents if separately assessed. Each Purchaser shall pay to the Sponsor the amount of any net adjustments in favor of Sponsor. All adjustments shall be made between the Sponsor and the Purchaser as of the midnight preceding the date for the closing of title fixed in the original notice of closing for such Residential Unit by the Sponsor, whether or not title actually closes on that date, unless the closing is adjourned at the Sponsor's request. If a Residential Unit has not then been separately assessed for the current tax fiscal year, the apportionment of taxes for such Residential Unit shall be based upon the then existing assessment for the Land and the Building (times the then applicable tax rate) multiplied by the percentage of Common Interest in the Common Elements appurtenant to the Residential Unit as shown in Schedule A, divided by the aggregate of the Common Interests of all Residential Units at the Property subject to such real estate taxes. If the real estate taxes have not yet been paid for the current fiscal year in which the Closing Date for a Residential Unit occurs, then, since the By-Laws of the Condominium (Section 5.1.8) and the Residential By-Laws (Section 5.12) provide that real estate taxes are to be paid as Common Charges until the Units are separately assessed, the Purchaser of such Residential Unit will pay his proportionate share of such real estate taxes (for such then current fiscal year) to the Residential Board on the date on which title closes, and the Residential Board will then be responsible for payment of such amount paid by the Purchaser to the Residential Board on account of real estate taxes for the then current tax fiscal year. Until separate tax bills are issued with respect to the Residential Units, real estate taxes and any assessments shall be a Common

Expense, except to the extent an apportionment is made as provided above, and the Board shall pay such taxes and any assessments to the appropriate local taxing authority. Once the Units are separately assessed for real estate tax purposes, Unit Owners will be reimbursed for an overpayment or assessed for any underpayment.

Each Purchaser will be responsible for the fees and expenses of his own attorney if he chooses to retain one.

Each Purchaser shall be required to pay to the Sponsor or Sponsor's attorneys a fee for each Residential Unit purchased which will cover the legal and other fees and expenses of processing the sale of the Residential Unit at the same time as the balance of the Purchase Price for the Residential Unit is due and payable under the Plan as follows:

Basic fee for closing of sale, with or without financing (including, without limitation, preparation of the Residential Unit Deed and Power of Attorney and coordinating and attending the closing as set forth in the Plan) -- $2,750.

Additional attendance fee if, at the request of Purchaser, the closing does not occur at the Property, a location designated by Sponsor, or Sponsor's attorney's office-- $750 (in no event shall Sponsor be required to close at a location outside of New York City).

Additional fee if the closing is adjourned due to either the fault of Purchaser or at Purchaser's or Purchaser's lender's request -- $500 for each time closing is so adjourned.

If a purchaser defaults under a Purchase Agreement, $750 for each default letter sent by Sponsor's attorney.

If a purchaser assigns a Purchase Agreement (subject to Sponsor's consent thereto), $1,250 for review and attention to such assignment.

Sponsor has designated Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara, Wolf & Carone, LLP, 1 MetroTech center, Suite 1701, Brooklyn, NY 11201 [Tel. (718) 215-5300] as the attorneys who will handle each individual Residential Unit Closing.

From and after the closing of title to his Residential Unit, the Purchaser will be obligated for the payment of Common Charges, real estate taxes and assessments, water charges and sewer rents (if separately assessed against the Residential Unit) and all other expenses with respect to his Residential Unit whether or not he has taken possession of his Residential Unit.

The mortgage and fee title policy premiums, the recording taxes and charges and the transfer tax rates set forth above are those in effect as of the date of this Plan, and are subject to change. Each Purchaser shall be required to pay the title policy premiums, recording taxes and charges, deed stamps and any transfer taxes in effect as of the date of the closing of title to his Residential Unit.

The Sponsor anticipates that the only items which will be apportioned at the closing of title to the Residential Units will be the items described above. If any other items are to be apportioned at closing, the Sponsor will advise the Purchaser in writing of those items at least three (3) days before the closing.

Example of Typical Closing Costs

Assuming that a Purchaser closes title timely and incurs no penalties under the Purchase Agreement, the Closing Costs for a Residential Unit with a Purchase Price of $2,400,000 and a Mortgage of $1,800,000 will be approximately:

| | | |
|---|---|---|
| Title Insurance | $ 9,153 | (Fee) |
| | $ 1,768 | (Mortgage) |
| Municipal Searches | $ 295 | |
| Recording Fees | $ 400 | |
| Transfer Taxes | $ 34,825 | (NYC) |
| | $ 9,776 | (NYS) |
| Mansion Tax | $ 30,548 | |
| Resident Mgr. Unit Allocation | $ 37,800 | |
| RMU Closing Costs | $ 1,500 | |
| Working Capital Fund | $ 4,640 | |
| Sponsor's Attorneys' Fee | $ 2,750 | |
| TOTAL | $133,455 | |

The foregoing estimate is in addition to adjustments for common charges and real estate taxes, and the legal fees of Purchaser's Attorney and the Lender's Attorney, if any. Also, Lenders may require certain endorsements on their title insurance policies which could increase the cost of title insurance.

From and after the closing of title to his Residential Unit, the Purchaser will be obligated for the payment of Common Charges, real estate taxes and assessments, water charges and sewer rents (if separately assessed against the Residential Unit) and all other expenses with respect to his Residential Unit whether or not he has taken possession of his Residential Unit.

Expenses of Offering

The Sponsor will pay all of the expenses of creating the Condominium and of making this offering to Purchasers, including the closing costs of the Sponsor in connection with this Plan, except for such closing fees to be paid by Purchasers as may be described above and in the other provisions of this Plan. For the most part, these costs paid by the Sponsor include legal and other professional fees incurred in connection with the preparation of this Plan, filing fees incurred in connection with submissions to the Department of Law, recording fees for the Declaration, selling commissions of brokers engaged by the Sponsor, and advertising and reproduction costs of the Sponsor.

Closing Adjustments Between Sponsor and Residential Board

The Sponsor will be responsible for all the required operating expenses of the Property accruing prior to the date of the closing of title to the first Residential Unit pursuant to the Plan. The Condominium shall be required to pay all operating expenses of the Property accruing on or after the date of the closing of title to the first Residential Unit pursuant to the Plan. See the Section of the Plan entitled "**Working Capital Fund**" for a discussion of the apportionments between Sponsor and the Residential Section at the time of the First Closing.

## RIGHTS AND OBLIGATIONS OF SPONSOR

Sponsor's Right to Rent Rather than Sell Units

Sponsor intends, in good faith, to sell rather than rent the Residential Units in a timely manner. However, under this Plan due to the unpredictability of the real estate market, Sponsor has reserved the unconditional right to rent Residential Units rather than to sell them after the Plan has been consummated; subject, however, to the provisions of the Construction Loan which prohibit Sponsor from renting Residential Units without the Construction Lender's consent in its sole discretion. See "**Special Risks**" and "**Introduction**". In addition, in the event that the proceeds of sales from Units is inadequate to fully satisfy the Construction Loan by the Third Extended Maturity Date, the Construction Lender could take ownership of the Unsold Residential Units and would have the right to rent them or, at its option, to sell them.

Because Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, Sponsor is not committed to sell more Residential Units than the 15% necessary to declare the Plan effective (or the 35% required under the Construction Loan) and, therefore, owner-occupants may never gain effective control and management of the Condominium. In addition, Sponsor may sell Units to investors. It should be noted that owner-occupants and investors, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their differing reasons for purchasing, i.e., the purchase of a home as opposed to an investment. See "**Special Risks.**"

Sponsor's Construction Obligations

No bond or other security has been furnished to secure performance of the following obligations.

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

1. Sponsor will, at Sponsor's sole cost and expense and with reasonable diligence, perform or cause to be performed such work, and will supply or cause to be supplied all materials, which are necessary to complete the construction of the Building substantially in accordance with the description contained in "Description of Property, Specifications and Building Condition" contained in Part II of the Plan and Sponsor will build and complete the condominium in accordance with the Plans and Specifications identified in the Plan. Sponsor has the right to substitute equipment and/or materials and make modifications of layout and/or design, provided, however, that Sponsor may not: (a) substitute equipment or materials of lesser quality or design; or (b) change the size, location of buildings or Residential Units, or other improvements or Common Elements if such changes affect the percentage of common interests or adversely affect the value of any Residential Unit to which title has closed or for which a Purchase Agreement has been executed and is in effect unless all affected Residential Unit Owners and contract vendees consent in writing to such change.

2. Sponsor agrees to pay for the authorized and proper work involved in the construction and establishment and sale of the Condominium that Sponsor is obligated to complete under the Plan and Sponsor will cause all mechanic's liens with respect to such construction to be promptly discharged or bonded.

Purchasers are advised that in New York City, newly constructed buildings are

sometimes offered as condominium projects without a Final Certificate of Occupancy ("FCO") covering the 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 New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, 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. 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. In New York City, 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. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within such two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. 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 Boards of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

No representation is made with respect to the expected date of completion or availability for use of the Parking Space Units and Storage Bins and as a result, Parking Space Units and Storage Bins may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Parking Space Unit and/or a License for a Storage Bin will be required to consummate the purchase of the Residential Unit, the Parking Space Unit and the Storage Bin License even though the TCO or FCO for the Parking Space Unit and Storage Bin area may not have been issued, and/or access to the Parking Space Unit and/or Storage Bin may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Parking Space Unit and/or Storage Bin License which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Parking Space Unit and/or Storage Bin License in escrow until the Parking Space Unit and/or Storage Bin in question is Ready, as evidenced by the issuance of a TCO or FCO covering the Parking Space Unit and/or Storage Area, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and Sponsor shall notify Purchaser that the Parking Space Unit and/or Storage Bin is Ready. The issuance of a TCO or FCO covering the Parking Space Unit and or Storage Bin area shall be deemed presumptive evidence that the Parking Space Unit or Storage Bin, as applicable, is Ready. Additionally, applicable Common Charges for the Parking Space Unit and/or Monthly License Payment for the Storage Bin, as applicable, will not be collected from Parking Space Unit Owners or Licensees, as applicable, until the Parking Space Unit and/or Storage Bin is made available to Purchasers.

Purchasers are advised to visit the DOB website for further recommendations when purchasing units 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/cofactsheet.pdf.

The New York City Department of Buildings advises Purchasers of houses and apartments who close with only a temporary certificate of occupancy in place, to consult with their attorneys and engineers to assure that sufficient funds are escrowed or otherwise secured for Sponsor to obtain a Final Certificate of Occupancy.

Furthermore, because the Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Residential Units prior to the procurement of a FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO.

Neither the Board of Managers, Residential Board of Managers nor any Residential Unit Owner shall make any alterations to the Common Elements or a Residential Unit until a Final Certificate of Occupancy is obtained for the Building without first obtaining Sponsor's prior written consent, which may be granted or denied in Sponsor's sole discretion. Such consent shall be denied if such alterations would result in a delay or prevent the issuance of a Temporary or Final Certificate of Occupancy for the Building, or any amendment to, or extension of, any Temporary or Final Certificate of Occupancy previously issued. If the Board of Managers, Residential Board of Managers or any Residential Unit Owner commences any such alterations in violation of this Section, Sponsor shall have the right to (i) have such work halted, including, without limitation, to have the Managing agent or Board of Managers deny access to the Building to the Board of Manager's or Unit Owner's workers and suppliers, and (ii) perform any and all work in and to the Common Elements or Unit as shall be necessary in Sponsor's sole judgment, in order to avoid any delay in obtaining a Temporary or Final Certificate of Occupancy for the Building (or any amendment to, or extension of, any Temporary or Final Certificate of Occupancy), whether or not such work shall be in compliance with the plans and specifications for the work theretofore performed by or on behalf of the Board of Managers or Unit Owner. The cost and expense of any such work performed by Sponsor shall be borne by the Board of Managers, Residential Board of Managers or such Unit Owner, as the case may be, and shall be paid to Sponsor within fifteen (15) days of Sponsor's written demand therefore. See "**Special Risks**."

Purchasers should note that even if the First Closing occurs on or before July 1, 2022 (or such other date projected as the date of commencement of operation at the time the purchase agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a TCO has not been issued for such Units or for the floor on which such Units are located. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Unit. PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THE DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. See the **"SPECIAL RISK'** Section.

If a Final Certificate of Occupancy for the Building has not been issued as of the First Closing Date and the Sponsor has obtained at least a temporary Certificate of Occupancy for the Building, the Sponsor will cause to continue to be held in escrow all monies, deposits and funds previously deposited and being held in escrow pursuant to Section 352-e(2-b) of the General Business Law unless Sponsor's engineer or architect certifies that a lesser amount will be reasonably necessary to complete the work needed to (a) obtain a Final Certificate of Occupancy, and (b) complete all alterations and improvements to the public portions and common areas of the Building, in which case the sum of money exceeding the amount so certified by the

Sponsor's engineer or architect will be released to the Sponsor from the escrow account. Upon the issuance of the Final Certificate of Occupancy, such escrow deposit will be released to Sponsor without the consent of any other party. Alternatively, Sponsor may deposit with an escrow agent an unconditional, irrevocable letter of credit or post a surety bond (in which event Sponsor must first submit an application to the Department of Law before depositing either with the escrow agent) or provide other collateral acceptable to the Department of Law.

Notwithstanding the foregoing, in the event that Sponsor decides to close title to Units prior to obtaining a Final Certificate of Occupancy, Sponsor shall file a post-closing amendment to the Plan with the Department of Law containing the following information:

a. A representation that the Department of Buildings has only issued a temporary certificate of occupancy for (portions of) the condominium. A copy of the temporary certificate of occupancy shall be included as an exhibit to the amendment.

b. A representation from Sponsor that either:

   i. **All** of purchasers' deposits will be held in conformity with the provisions of GBL § 352-e(2-b) and 13 NYCRR § 20.3(t)(13) until sponsor procures a FCO for the entire condominium; or

   ii. Sponsor has funded a special escrow account (the "FCO Escrow Account") from monies other than purchasers' deposits to secure its obligation to procure a FCO and to comply with GBL § 352-e (2-b) and 13 NYCRR § 20.3(t) (13).

c. A complete list of any mechanics' or materialmens' liens that encumber any or all of sponsor's interests in the condominium that must be satisfied before the relevant local authority will issue a FCO.

d. The identity of the escrow agent holding the funds in either the special escrow account or the FCO Escrow Account, and all persons with signing authority for that account. A complete copy of the agreement as executed by sponsor and escrow agent shall be included as an exhibit to the amendment. Any amendments to the escrow agreement must be disclosed in a subsequent amendment to the Plan.

e. The name, address and phone number of the financial institution holding the special escrow account or FCO Escrow Account, and description of any subaccounts. If Sponsor has an interest in the financial institution, that interest must also be disclosed.

f. The current balance of the special escrow account or FCO Escrow Account as of the date of the submission of the amendment.

g. If sponsor's architect or engineer of record, in a professional opinion letter sealed by said professional, certifies that a lesser amount than that being held in the special escrow account is reasonably necessary to obtain a FCO, Sponsor shall attach that professional opinion as an exhibit to the amendment.

h. Only after (i) the amendment has been accepted for filing by the Department of Law, and (ii) a FCO Escrow Account has been created and funded in the amount certified by the architect or engineer of record, shall escrow agent release any monies from the FCO Escrow Account to sponsor or any other person or entity.

i. Only a certified professional opinion letter from Sponsor's architect or engineer of record that closely conforms with the form attached in Part II of this Plan as Exhibit M shall be acceptable for filing by the Department of Law.

4. The Sponsor will deliver and assign to the Board upon the recording of the Declaration all manufacturers' and contractors' heating, electrical, plumbing, roofing and appliance warranties and bonds relating to the Common Elements, if any, to the extent made by such manufacturers and contractors and to the extent such warranties and bond are assignable. Sponsor will deliver to the Board a copy of any building plans it may file with the Department of Buildings. At or prior to the closing of each Residential Unit, Sponsor shall deliver and assign to the Purchaser any manufacturer's warranties with respect to equipment and appliances installed in such Unit to the extent made by the manufacturer and to the extent such warranties are assignable. The Sponsor shall not be obligated to assign any warranties which are not assignable or that have not been delivered to the Sponsor, or that relate to any Common Elements that have not been completed by the Sponsor.

5. The Housing Merchant Implied Warranty (General Business Law Article 36-B) does not apply to this offering because that statute applies only to new single family homes or new for-sale units in a multi-unit residential structure of 5 stories or less in which title is transferred to Owners under a condominium or cooperative regime. As the Building contains 26 construction floors, this statute is not applicable. Sponsor does not warrant the materials and workmanship of each Unit (and Limited Common Elements) and the Common Elements. Sponsor shall not be obligated to correct or cause to be corrected any latent (that is, a defect not visually ascertainable) or patent defects in construction of a Residential Unit or the Common Elements, or in the installation or operation of any mechanical equipment therein except as described below. In the event correction of a defect is covered under any guaranty or warranty given to Sponsor by the construction consultant, general contractor or construction manager (collectively the "General Contractor") engaged by Sponsor to complete construction of the Building (or by any contractor or subcontractor engaged by the General Contractor or Sponsor), Sponsor shall use commercially reasonable efforts to apply to the General Contractor to correct the defect. In order for Sponsor to consider bringing the defect to the attention of the General Contractor, Sponsor must be notified in writing (i) if a defect concerns a Residential Unit, by the Residential Unit Owner to whom Sponsor sold such Unit, (x) with respect to a patent defect, within six (6) months following the closing of the sale of the Residential Unit to the Residential Unit Owner (or if Sponsor permits occupancy of the Unit by a Purchaser under an Use and Occupancy Agreement, then within six (6) months after the commencement date of the Use and Occupancy Agreement), or (y) with respect to any latent defect, within one (1) year following the closing of the sale of the Residential Unit to the Residential Unit Owner (or if Sponsor permits occupancy of the Residential Unit by a Purchaser under an Use and Occupancy Agreement then within one (1) year after the commencement date of the Use and Occupancy Agreement); or (ii) if the defect concerns the Common Elements affecting a Residential Unit, by the Board of Managers, (x) with respect to a patent defect, within six (6) months following the First Closing Date, or (y) with respect to a latent defect, within the 1-year period following the First Closing Date; or (iii) if the defect concerns the General Common Elements,. Then within one (1)year from the later of the issuance of the certificate of occupancy or completion of that portion of the General Common Elements which is claimed to be defective. If Sponsor is not notified within these time periods, Sponsor shall not

have any obligation to consider causing remediation of the problem. In no event, however, shall Sponsor be obligated to commence any action or incur any additional expense to compel, the General Contractor (or any contractor or subcontractor) to perform under any guaranty or warranty given by it in connection with work performed at the Property. Notwithstanding anything to the contrary contained in this Plan and although there is no statutory warranty, Sponsor's obligation, regardless of any limitation in the warranty or disclaimers in the Plan, is to construct the Building in accordance with all applicable codes and filed plans and specifications, and any conflict between the disclaimers and the Sponsor's obligation to construct the Building in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter. Any exclusion or modification that does not meet or exceed a relevant specific standard of the applicable building code, or in the absence of such standard, a locally accepted building practice, shall be void as against public policy.

Sponsor and/or its General Contractor, and/or the pertinent contractor or subcontractor, in its or their sole discretion, shall select the method of correcting any defect to be corrected under this subparagraph 5. On three (3) days' notice from Sponsor and/or its General Contractor, and/or the pertinent contractor or subcontractor, the Residential Unit Owner, Purchaser or the Board of Managers, as applicable, shall allow Sponsor, Sponsor's contractors, agents or licensees and/or the Managing Agent access to the Residential Unit or area in question on any weekday to inspect and/or correct such defect. The quality of construction shall be comparable to local construction standards customary in the particular trade in question and in accordance with the Plans and Specifications.

Sponsor shall be deemed to have discharged any commitment it may have made or be deemed to have made with respect to curing defects, if (i) Sponsor is not notified of the defect, or (ii) the Residential Unit Owner, Purchaser or Board, as applicable, prevents Sponsor, Sponsor's contractors, agents or licensees and/or the Managing Agent access to the Building and/or the Residential Unit where corrective work has been requested, or (iii) Sponsor shall have corrected or caused to be corrected the defect in accordance with the practice of the industry as said practice is determined by Sponsor's General Contractor or architect or engineer, in its sole discretion.

Notwithstanding the foregoing, Sponsor shall not be responsible for correcting or repairing any defects in construction or defects in the installation or operation of any appliances (including, without limitation, kitchen appliances and washers and dryers), equipment or fixtures with respect to which warranties or other undertakings (however denoted) from manufacturers, contractors, materialmen, or others, are delivered and/or assigned to either a Residential Unit Owner or the Board of Managers. Also, Sponsor's undertaking to correct defects as described above, runs only to Residential Unit Owners who have purchased a Residential Unit from Sponsor. It does not run to Owners who purchased Residential Units on resale by other Residential Unit Owners.

In addition, in no event shall Sponsor be responsible for any condition resulting from normal wear and tear or natural deterioration or from the normal shifting or settling of the Building, or for any defects of immaterial nature, including but not limited to partial or total death of any landscape improvements, nail pops, ridging on sheet rock walls, lumber shrinkage, door sticking due to weather, door warpage, tile, marble and granite grouting, separation in joints of tile, marble, granite or wood flooring, floor levels, ceiling imperfections, painting defects, alignment of bathroom finishes, air infiltration from windows, any consequential damage resulting from settlement or normal plumbing, heating and air conditioning noises, or carpet discoloration and stretching. In addition, Sponsor shall not be responsible for paint touch-ups, or for repair of chips, mars, breaks or other defects in window sashes, electric fixtures, interior painted surfaces, sinks, tubs, bowls, bidets (if any), cabinets, countertops, vanity tops and bases, doors, mirrors,

hardware, flooring or appliance cabinets, unless notified of any such defect therein prior to closing of title to the Residential Unit in question or the leasing of the Residential Unit to the Purchaser thereof and Sponsor agreed to repair such items. Sponsor has no obligation to make any repair to the Units or the Common Elements, except as expressly set forth in this Offering Plan and under all applicable laws.

Sponsor is installing wood flooring in the Residential Units including in the kitchens. Electric mat radiant heating will be provided below wood flooring in some locations. In floor radiant heating systems can significantly alter product performance: Flooring will be installed as per manufacturer's recommendations but the radiant heating may still impact performance. At locations of electric mat radiant heating, the flooring will not be covered by warranty. Wood flooring is subject to expansion and contraction and changes in color. Flooring strips may vary in appearance within the same room, between rooms and in different apartments. Problems with moisture or dryness: Warranties do not cover damage or defects caused by the presence of excessive moisture, or by conditions which are too dry. Flooding, acts of God, plumbing accidents, leaking appliances (icemakers, dishwashers, clothes warmer, etc.) are not covered by any warranty. See written installation instructions for more details. Movement due to moisture changes, including construction method or materials, plumbing, or other trades and weather or natural disasters is excluded from any warranty. Cupping or crowning, changes in width, gaps of up to 2 ¼ inches, thickness and length, checking and splitting are acceptable occurrences in natural wood flooring due to variation in temperature and/or moisture between seasons. The use of humidifier/dehumidifier may be necessary to maintain the proper humidity level between 30%-50%. Limited warranties do not cover damages or defects, including, but not limited to, color change caused by excessive sunlight or intense lighting. Excessive sunlight or intense lighting can cause color changes in the finished product. Additionally, due to the effects of excessive sunlight or intense lighting, new and/or replacements plank flooring may not match display samples and/or existing flooring. Wood flooring will undergo color changes due to the effects of natural and artificial light. These changes are not covered under the warranty. Area rugs and furnishings may shield the floor from light resulting in uneven coloring. These color changes also preclude matching new flooring to previously installed flooring. See **"Description of Property and Improvements".** The manufacturer recommends that the floor be maintained as follows: At every external doorway there should be a mat to protect the flooring from water and dirt. Use only tables and chairs fitted with soft casters or base protection in felt. In domestic cleaning, use a vacuum cleaner or a damp cloth. The floor should be treated regularly with maintenance products for wooden varnish. The use of wax diluted in water should be avoided because, over time, it causes yellowing of the varnish and reduces the ability to repair areas that may be damaged. Always dry the surface until there is no visible sign of any moisture. We recommend regular maintenance with the Bona Care floor kit. Concerning oil maintenance we advise regularly vacuum or dust mop the floor to prevent scratching the floor. Wipe up spills and spots immediately with a damp cloth. One to four times a year, mop your floor with an Oil Refresher. This will introduce a small amount of oil into the floor to freshen it and extend the time before a re-oiling becomes necessary. Do not use ammonia or oil-based wax, polish, household dust treatment chemicals, abrasive cleaners, furniture cleaners to clean your floor. Do not wet mop the floor, as excess moisture may cause damage to your wood floor. For further details of oiled floor maintenance the manufacturer recommends review of the information at: www.wocawoodcare.com .

Nothing contained herein shall be construed to render Sponsor liable for consequential damages, whether based on negligence, breach of contract, warranty or otherwise (except as Sponsor may be liable for by law).

Except as expressly set forth in the Plan and under all applicable laws, Sponsor has no obligation to correct or repair any defect or condition in any Residential Unit, the Common Elements, or the Building or in any installation, apparatus, fixture or appurtenance. The foregoing provisions set forth Sponsor's entire responsibility with respect to corrections and repairs and none other shall be implied. Notwithstanding the foregoing, Sponsor's obligation, regardless of any limitations in the warranty or in this Plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications, and any conflict between the disclaimers and the sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter.

Notwithstanding anything to the contrary in the foregoing discussion, both Residential Unit Owners, the Residential Board of Managers and the Board of Managers shall be obligated to permit Sponsor and its contractors and agents access to Residential Units and the Common Elements at the request of Sponsor and/or its contractors and agents, in order for Sponsor to complete construction in accordance with this Plan.

References in this Section or elsewhere this Plan to excluded repairs or excluded conditions with respect various items listed shall not be construed to imply an obligation on the part of Sponsor to do any work, renovation or construction or to install any equipment, fixtures or appliances or other items except, in each case, as expressly provided in "**Description of Property, Specifications and Building Conditions."**

The Sponsor reserves the right to amend the Plans and Specifications (including changes in layouts and designs) in accordance with the Section of the Plan entitled "Changes in Prices and Units". Sponsor also reserves the right to to make changes in the materials, appliances equipment and fixtures if (a) required or approved or accepted by governmental authorities having jurisdiction over the Property or by the Sponsor's architect; or (b) required by job conditions, local shortages or unavailability or materials; provided that all such changes must be disclosed in a duly filed amendment to the Plan before Sponsor may market or sell Units. In addition, Sponsor may make changes without prior amendment to the Plan ordered by a Purchaser for his Residential Unit without affecting Residential Units previously sold. Changes or substitutions in materials, appliances, fixtures and equipment may also be made by the Sponsor provided that such substitutions are of Equal or Better Quality. However, the Sponsor may not change the size, the location of the Building, other improvements, or the Common Elements if any such change affects the Percentage of Common Interests or materially and adversely affects the value of any Residential Unit either to which title has closed, or for which a Purchase Agreement has been executed and is in effect, unless, as provided in section 20.3(t)(10)(ii) of the Department of Law regulations, all of the directly affected Residential Unit Owners consent in writing to such change and all directly affected contract vendees are given the right to rescind and receive a refund of their Down Payments.

Sponsor will not be obligated to correct and will not be liable to any Purchaser as a result of immaterial variations in the dimensions or arrangement of rooms, walls or other areas within Residential Units, or in the Plans and Specifications, or in the description of the Building or a Residential Unit set forth in the Plan.

Except as otherwise provided in this Plan, where alternatives are specified or where a particular practice, method, or design of construction, equipment, material or supply is not specified, the choice and decision of the Sponsor shall be determinative.

Sponsor shall deliver a set of "as-built" construction plans to the Board of Managers.

Sponsor's Right of Access

Sponsor and its designees, contractors, subcontractors, agents and employees will have a right of access to the Property, each Residential Unit and all of the Common Elements, including the Common Elements and the Limited Common Elements, for purposes of performing repairs or construction work or improvement to the Building or Units or any part thereof, completing the improvements to the Building or performing alterations and repairs in or about Units owned by the Sponsor or its designees or in fulfilling Sponsor's obligations under the Plan or for any lawful purpose, provided (i) Sponsor repairs any resulting damage to the Residential Unit or Common Elements, as the case may be, and restores it to substantially the condition it was in prior to Sponsor's entry and (ii) Sponsor provides reasonable prior notice to the owner of the Residential Unit to which access is required or the Board in the case of the Common Elements.

The Sponsor and its designees, employees and agents will also have the general right to perform all activities at the Condominium in connection with a program to sell or lease all or any portion of or interest in the Property. For example, the Sponsor will have the right to show the Condominium and model Residential Units to prospective Purchasers, to maintain model Residential Units and a sales or leasing office at the Condominium and to post signs in connection therewith.

For additional special rights of Sponsor under the Declaration with respect to the combining and splitting of Residential Units, designation of Limited Common Elements and other matters, please See **"Rights And Obligations Of Unit Owners And Board Of Managers; Summary of By-Laws"** and the copy of the Declaration and By-Laws contained in Part II of the Plan.

Sponsor's Liability

Except for the Sponsor's obligations to pay Common Charges, special assessments and real estate taxes, and to perform other duties as a Unit Owner with respect to the Units that shall remain unsold from time to time (for so long as Sponsor owns same) and except as otherwise expressly provided in the Plan and under all applicable laws, the provisions contained in this section entitled "**Rights and Obligations of Sponsor**" sets forth the entire extent of the obligations of Sponsor under this 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 and under all applicable laws.

The Sponsor makes no undertakings or warranties except as hereinabove set forth and none should be implied. The Sponsor does not warrant or guarantee the materials, workmanship or any other aspect of the Residential Units or the Common Elements (or Limited Common Elements), any personal property or any portion thereof, except to the extent expressly provided in this Plan. However, the foregoing shall not create any limit to Sponsor's liability for failure to perform its obligations under this Plan.

The Sponsor has reserved the right to transfer or sell the Units owned by the Sponsor or its designees to any person or entity as Sponsor may elect (including, without limitation, in bulk to investors) and otherwise liquidate its assets at any time.

Notwithstanding the foregoing limitations on Sponsor's liability, Sponsor's obligation is not, and shall not be, less than a duty to perform its work at the premises in accordance with all applicable codes, filed plans and specifications, if any, and in accordance with locally accepted

building practices for items which are not covered by applicable codes. Any conflict between the disclaimers and Sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter. Any exclusion or modification that does not meet or exceed a relevant specific standard of the applicable building code, or in the absence of such standard, a locally accepted building practice, shall be void as against public policy.

NO BOND OR OTHER SECURITY HAS BEEN FURNISHED TO SECURE SPONSOR'S OBLIGATIONS UNDER THE PLAN INCLUDING WITHOUT LIMITATION THOSE OBLIGATIONS SPECIFIED IN THE "**RIGHTS AND OBLIGATIONS OF SPONSOR**" SECTION HEREOF. SEE **"SPECIAL RISKS."**

Completion of Amenities. Recreational Facilities and Storage Bins

Purchasers are advised that some of the services and facilities described in the Plan (such as a full staff of Building personnel and usage of certain amenity areas) may not be available until approximately 12 months after the First Closing. Purchasers should also be aware that the hours and dates for move-ins, move-outs and/or alterations, as well as use of the passenger elevators, will be restricted during the period that Sponsor is performing work in the Building. Furthermore, until certain occupancy levels in the Condominium are achieved, the hours and duties of the residential lobby attendants may be reduced. However, at all times after the First Closing of a Unit, the residential lobby will be attended 24 hours a day, 7 days a week. Purchasers will not be entitled to any credit or abatement against the Purchase Price or Common Charges if any of the services and/or facilities are not available for use on or after a Purchaser's Closing.

The Condominium Board and the Residential Board shall have the right but not the obligation , in its sole and absolute discretion, to adjust the First Year's Budget to reduce the Common Charges for the period in which such services and/or facilities are not available. During the Sponsor Initial Control Period, the Condominium Board shall have the right, in its sole discretion, to waive Unit Owner obligations to pay Common Charges from and after the First Closing for a period to be determined by the Condominium Board ("Waiver Period") provided the basic operating costs of the Condominium, including without limitation any insurance premiums and reserves required by lenders (collectively, "Operating Costs") are paid by either (i) Sponsor ("Sponsor Paid Waiver Period") or (ii) all Unit Owners, including without limitation Sponsor with respect to Unsold Units, in proportion to their respective percentages of Common Interest ("Unit Owners Paid Waiver Period").

If the Condominium Board elects to waive payment of Common Charges, Sponsor shall disclose such waiver in a post-closing amendment to the Plan, which shall include (i) the expiration date of the Waiver Period and (ii) whether the Waiver Period shall be a Sponsor Paid Waiver Period or a Unit Owners Paid Waiver Period. Purchasers are advised that the Operating Costs of the Condominium during the Waiver Period will likely vary from month to month and that certain seasons or periods may give rise to more or different costs than other seasons or periods (e.g. seasonal increases in heating and/or cooling costs, costs in the event of a needed repair to a Common Element, etc.). Also, as more fully set forth in Special Risk #55 and #61 of the Plan, given that the completion and/or availability of amenities, services, and/or facilities may be limited or restricted for a period of time following the First Closing depending on ongoing construction and/or the occupancy level in the Building it is anticipated that the Operating Costs will increase as the occupancy level of the Building increases and the construction of the Building progresses. In the event the Condominium Board thereafter elects to extend the Waiver Period, Sponsor shall (a) notify Unit Owners of such extension at least thirty (30) days prior to the previously disclosed

expiration date of the Waiver Period and (b) amend the Plan to disclose the new expiration date of the Waiver Period. Sponsor shall additionally notify Unit Owners of the expiration of the Waiver Period at least thirty (30) days prior to such expiration.

Upon commencement of collection of Common Charges from all Unit Owners, there will not be a Special Assessment for any expense set forth in the approved budget for which Common Charges were not collected during the Waiver Period. The Condominium Board shall remain obligated to update the Budget in accordance with the terms of the Plan. Purchasers should note that, during any Waiver Period (regardless of whether same shall be the Sponsor Paid Waiver Period or the Unit Owners Paid Waiver Period), Unit Owners will remain responsible for (in addition to their proportionate share of Operating Costs, if applicable) all individual Unit expenses, including without limitation (as applicable) real estate taxes on the Unit, mortgage payments under a loan obtained to finance the purchase of the Unit, the cost of electricity supplied to the Unit which will be separately metered and payable either directly to the utility company or to the Condominium Board for payment to the utility company, the cost of any insurance which the Unit Owner obtains for the Unit and the cost of interior repairs and decorations to the Unit. See "**Special Risks**."

Completion of Common Areas and Public Portions of the Building

It is anticipated that for a significant period of time following the First Closing through, including and beyond the Closing of Title to any Unit, work should be undertaken and performed by or on behalf of Sponsor to complete construction of the Building, including, without limitation, the Units, the amenities and facilities, Storage Bins, the decoration or finishing of the residential lobby, corridors, elevator finishes and other portions of the Building, including installing light fixtures, painting, hanging wall coverings or laying carpeting. All of the foregoing conditions may create a noisy or otherwise disruptive condition in the Building. Notwithstanding the foregoing, prior to the First Closing Sponsor will substantially complete the alterations and improvements to all portions of the Building that provide access to a Residential Unit including the residential lobby, elevators and corridors. No representation is made with respect to the expected date of completion or availability for use of the Storage Bins and as a result, Storage Bins may not be completed or available for use at and for a period of time following the closing of title to any Residential Unit. However, a Purchaser who has elected in his or her Purchase Agreement to purchase a Storage Bin License will be required to consummate the purchase of the Residential Unit and the Storage Bin License even though the Storage Bin License may not have been issued, and/or access to the Storage Bin may not be available on the date set for closing. However, with respect to such payment to the extent attributable to any Storage Bin which is not substantially complete and available for Purchaser's use ("Ready") at such time, the Escrow Agent (as defined in the Plan) shall collect and hold all such funds related to the purchase of a Storage Bin License and the applicable license agreement in escrow until the Storage Bin in question is Ready, as evidenced by the issuance of a TCO or FCO covering the Storage Area, at which time Escrow Agent shall release such funds to Sponsor or as Sponsor directs and shall release the applicable Storage Bin License Agreement to the Purchaser. The issuance of a TCO or FCO covering the Storage Area shall be deemed presumptive evidence that the Storage Bins are Ready. Additionally, applicable license fees for the Storage Bins will not be collected from holders of Storage Bin Licenses until the Storage Bin is made available to Purchasers. Sponsor will make commercially reasonable efforts to obtain a certificate of occupancy for, the Storage Bins within six (6) months of the First Closing.

Construction Financing

Sponsor is constructing the improvements at the Property by means, partially, of a series of loans from 1 York Street 1 LLC, all secured by notes and mortgages on the Property and a mezzanine loan from 1 York Street 2 LLC secured by the ownership interest in Sponsor (collectively, the "Construction Loan"), both lenders maintaining an office at 825 Third Avenue, 37th Floor, New York, New York 10022 (collectively, the "Construction Lender").

Under the Construction Loan and until it is paid in full, Sponsor is not permitted to (i) rent Units without the prior written consent of the Construction Lender which may be granted or denied in the Construction Lender's sole discretion; nor (ii) declare the Plan effective until more than thirty-five (35%) percent of the Units are in contract. Sponsor intends to satisfy the Construction Loan from the proceeds of sales of Residential Units. In order to release a sold Residential Unit from the lien of the Construction Loan, the Lender requires payment of a minimum release price calculated according to a formula but in no event less than the net proceeds realized from a sale, which is defined as the Gross Sales Price less certain expenses paid by Sponsor in connection with a Closing of a Unit. The minimum release price for a Residential Unit is an amount equal to a weighted average of no less than $1,750 per square foot (e.g., if Sponsor sells one 3,000 square foot Residential Unit for a minimum release price equal to $2,000 per square foot, then Sponsor shall have the right to sell one 3,000 square foot Residential Unit for $1,500 per square foot, provided that the first Residential Unit release shall be no less than $1,750 per square foot.) The minimum release price for a Parking Space Unit is an amount equal to no less than a weighted average of $150,000 per Parking Space Unit. The Construction Lender has imposed upon Sponsor a higher threshold of sales of Residential Units (35%) to declare the Plan effective as opposed to the typical minimum requirement of 15%. The provisions of the Construction Loan provide that Sponsor shall continuously, diligently and actively market Residential Units for sale and shall not rent or market for rent any Residential Unit without the Construction Lender's discretionary consent.

In the event that the proceeds of sales from Residential Units is inadequate to fully satisfy the Construction Loan by January 1, 2022 ("Initial Maturity Date"), or, if Sponsor extends the mortgage, then by July 1, 2022 ("First Extended Maturity Date") or January 1, 2023 ("Second Extended Maturity Date") or July 1, 2023 ("Third Extended Maturity Date"), the Construction Lender could take ownership of the Unsold Residential Units and would have the right to rent them or, at its option, to sell them. Sponsor will promptly amend the Plan if Sponsor determines that the proceeds of sales will be inadequate to satisfy the Construction Loan by the Third Extended Maturity Date.

Indemnity of Condominium by Sponsor and Assumption by Condominium

The Sponsor shall defend any suits or proceedings arising out of Sponsor's acts or omissions and shall indemnify and hold the Condominium and Residential Unit Owners harmless from any costs, expenses, claims, suits or proceedings with respect to the Property arising out of the Sponsor's acts or omissions or default in performing its obligations under the Plan or the representations made by the Sponsor in this Plan. The Condominium shall assume the performance of all obligations (including payment obligations) of the Sponsor, if any, accruing on or after the date of the closing of title to the first Residential Unit pursuant to the Plan, under the labor, service, maintenance and concessionaire agreements in effect on such date which have been assigned to the Condominium pursuant to the Plan, and shall be responsible for any and all claims, liabilities, costs and expenses arising out of or with respect to such agreements or with respect to the Property and accruing on or after such date.

The risk of loss or damage to the Property by fire or other casualty until the date of closing of title of the first Residential Unit is assumed by Sponsor but without any obligation or liability upon Sponsor to repair or replace the same. Sponsor may, however, at Sponsor's option, elect to abandon the Plan (see "**Effective Date**" section of this Plan) or to repair or replace such loss or damage. If Sponsor elects to replace such loss or damage, then at Sponsor's option, it shall be entitled to reasonable adjournments of the closing. In addition, a person in possession who is not an owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to Closing, such as a person under a Use and Occupancy Agreement, assumes the risk of loss not covered by insurance.

Survival of Sponsor's Obligations

All representations under the offering plan, all obligations pursuant to the General Business Law, and such additional obligations under the offering plan which are to be performed subsequent to the closing date will survive delivery of the deed.

Sponsor's Obligations for Retained Units

So long as Sponsor retains title to any Units, Sponsor shall pay all Common Charges, special assessments and real estate taxes with respect to such Units. The Sponsor represents that its financial resources will be sufficient to meet its obligations described above in this paragraph and its other obligations under the Plan. Sponsor presently intends to fund such obligations primarily from income from projected sales of Residential Units and from its own funds and assets. However, no bond or other security has been furnished by the Sponsor. If at any time, while Sponsor is making an offering or making sales pursuant to the Plan, Sponsor's financial condition does not permit it to perform its obligations hereunder, Sponsor shall amend this Plan to disclose such change in financial condition and to offer Purchasers with outstanding contracts a right to rescind such contracts and shall cease making sales pursuant hereto until Sponsor's financial condition shall again permit it to perform its obligations hereunder. If Sponsor shall be dissolved or liquidated or shall transfer ten (10) or more Residential Units or twenty percent (20%) or more of the total number of Residential Units in the Condominium, whichever is less, to other than bona fide purchasers for occupancy, Sponsor shall provide one or more financially responsible entities or individuals who will assume the status and obligations of the Sponsor for those Residential Units under the Plan, applicable laws or regulations. As used in the preceding sentence, "bona fide purchaser for occupancy" means a purchaser who purchases a Residential Unit for occupancy by such purchaser or for occupancy by a person related by blood or marriage to such purchaser.

Common Charge Waiver Period

During the Sponsor Initial Control Period, the Condominium Board shall have the right, in its sole discretion, to waive Unit Owner obligations to pay Common Charges from and after the First Closing for a period to be determined by the Condominium Board ("**Waiver Period**") provided the basic operating costs of the Condominium, including without limitation any insurance premiums and reserves required by lenders (collectively, "**Operating Costs**") are paid by either (i) Sponsor ("**Sponsor Paid Waiver Period**") or (ii) all Unit Owners, including without limitation Sponsor with respect to Unsold Units, in proportion to their respective percentages of Common Interest ("**Unit Owners Paid Waiver Period**"). If the Condominium Board elects to waive payment of Common Charges, Sponsor shall disclose such waiver in a post-closing amendment to the Plan, which shall include (i) the expiration date of the Waiver Period and (ii) whether the Waiver

Period shall be a Sponsor Paid Waiver Period or a Unit Owners Paid Waiver Period. Purchasers are advised that the Operating Costs of the Condominium during the Waiver Period will likely vary from month to month and that certain seasons or periods may give rise to more or different costs than other seasons or periods (e.g. seasonal increases in heating and/or cooling costs, costs in the event of a needed repair to a Common Element, etc.). Given that the completion and/or availability of amenities, services, and/or facilities may be limited or restricted for a period of time following the First Closing depending on ongoing construction and/or the occupancy level in the Building it is anticipated that the Operating Costs will increase as the occupancy level of the Building increases and the construction of the Building progresses. In the event the Condominium Board thereafter elects to extend the Waiver Period, Sponsor shall (a) notify Unit Owners of such extension at least thirty (30) days prior to the previously disclosed expiration date of the Waiver Period and (b) amend the Plan to disclose the new expiration date of the Waiver Period. Sponsor shall additionally notify Unit Owners of the expiration of the Waiver Period at least thirty (30) days prior to such expiration. Upon commencement of collection of Common Charges from all Unit Owners, there will not be a Special Assessment for any expense set forth in the approved budget for which Common Charges were not collected during the Waiver Period. The Condominium Board shall remain obligated to update the Budget in accordance with the terms of the Plan. Purchasers should note that, during any Waiver Period (regardless of whether same shall be the Sponsor Paid Waiver Period or the Unit Owners Paid Waiver Period), Unit Owners will remain responsible for (in addition to their proportionate share of Operating Costs, if applicable) all individual Unit expenses, including without limitation (as applicable) real estate taxes on the Unit, mortgage payments under a loan obtained to finance the purchase of the Unit, the cost of electricity supplied to the Unit which will be separately metered and payable either directly to the utility company or to the Condominium Board for payment to the utility company, the cost of any insurance which the Unit Owner obtains for the Unit and the cost of interior repairs and decorations to the Unit. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium as required by Department of Law governing regulations. In the event that a Waiver Period is effected, Sponsor shall disclose such fact in the disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated Waiver Period.

Insurance Described in Condominium Budget

Sponsor shall procure and cause the Condominium to obtain and have in effect as of the First Closing Date fire and casualty insurance pursuant to an agreed amount replacement value policy and in an amount sufficient to avoid coinsurance, as reflected in Schedule B.

## CONTROL BY SPONSOR

The Sponsor and any of its designees owning Residential Units:

(i) shall have voting control over the Residential Board until, but no later than, thirty (30) days after the Closing of Title to all Residential Units (the "Sponsor Initial Control Period"). Upon a date that is within thirty (30) days from the date of Closing of Title to the last Residential Unit, a meeting of the Residential Unit Owners will be held to elect new members to the Residential Board unrelated to Sponsor and its designees and the members of the Residential Board elected by the Sponsor and such designees shall resign. During the Sponsor Initial Control Period, at all elections of the Residential Board, Sponsor shall have the right to designate a majority (three (3) of five (5)) of the members of the Residential Board and shall have voting control. Sponsor shall also have the right to cast its votes for non-Sponsor-related nominees to the Residential Board. Therefore, Sponsor will have control of the maintenance and operation of, and the services to be provided by, the Residential Board, and will determine the Residential Common Charges to be paid by all Residential Unit Owners. **SPONSOR MAY CONTROL THE BOARD INDEFINTIELY AND NON-SPONSOR AFFILIATED UNIT OWNERS MAY NEVER GAIN CONTROL OF THE BOARD.** Notwithstanding Sponsor's control of the Residential Board during the Sponsor Initial Control Period, members of the Board owe a fiduciary duty to **all** Unit Owners. If there are non-Sponsor affiliated members of the Residential Board and the issue of whether to sue Sponsor is raised, the Sponsor-related members of the Residential Board cannot lawfully vote on such an issue. See **"Special Risks."** Moreover, the By-Laws do not provide that, after the Sponsor Initial Control Period, a majority of the members of the Residential Board of Managers must be owner-occupants or members of an owner-occupants household who are unrelated to Sponsor and its principals. Consequently, purchasers for owner-occupancy may never gain control of the Residential Board of Managers.

(ii) may not exercise a veto over expenses (i) which are described in the budget set forth in Schedule B, , (ii) which are required to comply with applicable laws or regulations, (iii) which are required to remedy any notice of violation, or (iv) to remedy any work order by the insurer with respect to the Property.

Until the sooner of (i) the date on which the Common Interest of all Unsold Residential Units is in the aggregate less than 25% of the Common Interests of all Residential Units, or (ii) the fifth anniversary of the First Closing Date, neither the Board of Managers, Residential Board nor officers, nor Residential Unit Owners, except upon the written consent of the owners of Unsold Residential Units representing a majority of the Common Interests allocated to all Unsold Residential Units, shall (a) increase the number or change the type of employees described in Schedule B; (b) provide for services other than those described in Schedule B unless the total annual cost of all services to be provided is no greater than the then estimated total cost of the services described in Schedule B; (c) establish reserves or similar funds to undertake any capital or major improvements or additions except as required by law or regulation; (d) remove any member of the Residential Board of Managers elected by the owners of Unsold Residential Units except for cause, it being acknowledged that the Board may not be prohibited from removing a member for cause;; (e) make any addition, alteration, or improvement to the Residential Section: (f) assess any Residential Common Charges or Special Assessments for the creation or replacement of, or the addition to, all or any part of a reserve, contingency, or surplus fund; (g)

borrow money on behalf of the Residential Unit Owners; (h) lease or purchase a Residential Unit; or (i) cause their representatives on the Residential Board of Managers to (x) change the insurance coverage on the Property from the coverage described in Schedule B unless the change does not cause an increase in the total annual insurance premiums then due and payable by the Condominium or unless such change is required by the holder of any mortgage on any Unsold Residential Unit or by the insurance carrier insuring the Property to satisfy insurance requirements that are the responsibility of the Residential Board of Managers or (y) take any action inconsistent with (a), (b), (c), (d), (e), (f), (g) or (h). See "**Control by Sponsor**." Nothing contained herein shall prevent the Residential Board from making expenditures, and imposing assessments to pay for them (1) to comply with any applicable law or regulation; (2) in order to correct a violation of record; (3) to comply with an order from an insurance company; or (4) to pay for increased common charges that result from the terms of an elevator maintenance, sprinkler system and/or fire protective alarm system service contract for which there was no charge during the first year of condominium operation but for which such services were provided during such first year at no charge due to the terms of an installation contract. Prospective Purchasers should note, however, that the Projected Budget for the First Year of Condominium Ownership does provide for the full charges for these service contracts and that there is no instance of no such charge due to the terms of an installation contract.

In addition to the Residential Board, the Building will have a separate Condominium Board, which shall consist of three (3) members, one (1) of whom shall be designated by the Residential Board, one (1) of whom shall be designated by the Community Facility Parking Unit Owner and one(1) of whom shall be designated by the Community Facility Unit Owners. Since it is anticipated that Sponsor will own both of these Non-Residential Units and will control the Residential Board as described above, Purchasers should expect that Sponsor will control the Condominium Board until Sponsor relinquishes control of the Residential Board and sells either the Community Facility Parking Unit or the majority interests in the Community Facility Units. The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium generally and those affairs that affect the General Common Elements. However, determinations to be made by or on behalf of the Board which (a) affect only the Community Facility Parking Unit (or any portion thereof) or the Community Facility Parking Unit Owner and do not have an Adverse Effect on any other Unit or Unit Owner, shall only be made by the Board Member designated by the Community Facility Parking Unit Owner and such Board Members shall promptly notify the other Board Members of such determination, or (b) affect only the Community Facility Units (or any portion thereof) and does not have an Adverse Effect on any other Unit or Unit Owner shall be made the Board Member designated by the Community Facility Unit Owners and such Board Member shall promptly notify the other Board Members of its determination, or (c) affect only the Residential Section (or any portion thereof) and does not have an Adverse Effect on any other Unit or Unit Owner shall be made by the Residential Board which shall promptly notify the other Board Members of its determination. See "**Special Risks**" and the section of the Plan entitled, "**Condominium Board**."

Consequences to Purchasers of Sponsor and Investor Control

The Condominium's By-Laws do not require that after the Sponsor's Initial Control Period a majority of the members of the Residential Board of Managers be owner-occupants and members of owner-occupants' households who are unrelated to Sponsor and it principals. Consequently, owner-occupants may never gain control of the Residential Board of Managers. Prospective purchasers should note that owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts concerning the management of the Condominium and the Residential Section due to the differing interests of an investor and a homeowner.

In the event that the Residential Board of Managers is comprised of both Sponsor designees and Residential Unit Owners unrelated to Sponsor and in the further event that there is a proposed Residential Board resolution concerning whether or not to sue or bring any action against Sponsor, then in such event, the Sponsor designated Residential Board members may not vote concerning that issue.

The term “designees” as used herein shall mean parties who purchase any Unsold Residential Unit from Sponsor who are designated by Sponsor in writing as such designees with the rights of a Sponsor designee as described in this Plan. Any such designees shall assume the status and all obligations of the Sponsor under the Plan, applicable laws or regulations for such Unsold Residential Units that are purchased by them.

## RESIDENTIAL BOARD

The affairs of the Residential Section shall be governed by the Residential Board. The Residential Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Residential Section. The Residential Board shall be entitled to make all determinations with respect to matters relating exclusively to the Residential Section and to the operation, management, repair, maintenance, improvements and alterations to the Residential Section.

The Residential Board shall initially consist of 3 members designated from time to time by Sponsor. Sponsor presently anticipates that the initial members of the Residential Board designated by Sponsor shall be Joel Kestenbaum, Jonathan Landau and Terrence Storey, who shall serve as President (Mr. Kestenbaum), Vice President (Mr. Landau) and both Secretary and Treasurer (Mr. Storey). Messrs. Kestenbaum and Landau are principals of Sponsor and Mr. Storey is affiliated with Sponsor. Although the offices of Secretary and Treasurer are separate offices, an individual may serve in both capacities simultaneously. Sponsor reserves the right to designate different individuals to serve on the initial Residential Board in lieu of the above-mentioned individuals. The initial Residential Board shall conduct all affairs of the Residential Section. The Residential Board will call the First Annual Meeting to elect a new Residential Board within one (1) year after the First Closing Date. At such meeting, the incumbent Residential Board shall resign and subject to the rights of Sponsor to designate members of the Residential Board, the Residential Unit Owners (including Sponsor) shall elect and/or designate a new Residential Board consisting of 5 members. The term of office of the members of the Residential Board shall be for 1 year or until their successors are elected. Members of the Residential Board shall serve without compensation. Annual meetings of the Residential Unit Owners shall be held within approximately 30 days of each anniversary of the First Annual Meeting. Each Residential Unit Owner (including the Sponsor for so long as the Sponsor shall own any Unsold Residential Unit) shall be entitled to cast 1 vote at all meetings of the Residential Unit Owners for each .0001% attributable to such Residential Unit Owner's Unit(s).

Any member of the Residential Board may resign membership at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President or Secretary of the Residential Board. Notwithstanding the term of such member's office, such resignation shall take effect at the time specified therein. (See the Section of the Plan entitled "Rights and Obligations of the Boards/Summary of Condominium By-Laws and Residential By-Laws" for details.) No member and no officer of the Residential Board shall receive any compensation for acting as such. Non-Residential Unit Owners and their representatives shall not be permitted to serve on the Residential Board unless they are designated by Sponsor to be Sponsor representatives on the Residential Board.

A Member of the Residential Board may be removed with or without cause by an affirmative vote of a majority of Residential Unit Owners who are present at a meeting containing a quorum of Residential Unit Owners, provided, however, that any Residential Member designated by Sponsor may only be removed with cause or by Sponsor and Sponsor alone shall have the right to designate a replacement, provided that such replacement occurs during the period of time that Sponsor has the right to designate a member to the Residential Board. No member of the Residential Board shall continue to serve on the Residential Board if, during the term of office, such member shall cease to be a (i) individual Residential Unit Owner or adult family members of an individual Residential Unit Owner; or (ii) individual Permitted Mortgagee; or (iii) officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, or any other entities that are Residential Unit Owners or

Permitted Mortgagees, as described in the Residential By-Laws; provided, however, that, these provisions respecting Residential Unit ownership and occupancy, and Residential Board membership, shall not apply to members of the Residential Board designated by Sponsor.

A successor officer may be elected at any regular Residential Board meeting or at any special Residential Board meeting called for such purpose. The President may call a special meeting whenever so directed by a duly adopted resolution of the Residential Board or upon receipt by the Secretary of a petition calling for such meeting by Residential Unit Owners having in aggregate no less than 50.01% of the Residential Common Interest.

All officers and members of the Residential Board and employees of the Residential Section will be insured at all times from and after the First Closing under directors and officers liability insurance in favor of the Residential Board. The amount and cost of the insurance has been provided for in Schedule B.

To the extent permitted by Law, members of the Residential Board will have no liability to Residential Unit Owners except for liability for bad faith or willful misconduct. The Residential Board may contract or effect any other transaction with any member of the Residential Board, any Residential Unit Owner, Sponsor, or any affiliate of any of them without incurring any liability for self-dealing provided same conforms to applicable law and regulations, except in the cases of bad faith or willful misconduct. The Residential Board has a fiduciary duty to act in the best interests of the Residential Section. Any provisions of the Declaration, By-Laws and Residential By-Laws that may give Sponsor control of the enforcement of Sponsor's obligations are not lawful. Of there are non-sponsor member of the Residential Board and there is a vote on whether to sue the Sponsor, the Sponsor's Board representatives cannot lawfully vote on that issue and must recuse themselves. All Residential Unit Owners shall severally, to the extent of their respective interests in their Residential Units and their appurtenant Residential Common Interests indemnify each member of the Residential Board against any liability or claim except those arising out of the bad faith or willful misconduct of such member of the Residential Board.

During the Sponsor Initial Control Period, Sponsor shall have the right to designate the Residential Member to serve as the Residential Section representatives to the Condominium Board. The initial Residential Section representatives on the Condominium Board will be one (1) of Sponsor's designees on the Residential Board.

Upon the expiration of the Sponsor Initial Control Period, the Residential Board shall, by a majority of the votes cast at any meeting at which a quorum is present, designate 1 of its Residential Members to serve as the Residential Section representative to the Condominium Board; and in the absence of or until such designation, the President of the Residential Board shall serve in such capacity. For as long as Sponsor continues to own at least 1 Unsold Residential Unit, Sponsor shall have the right to designate the Residential Member serving as Residential Board representative to the Condominium Board.

Purchasers should refer to Residential By-Laws set forth in Part II of the Plan for details concerning the eligibility requirements for members of the Residential Board and the powers and duties of the Residential Board and refer to the Section of the Plan entitled "Rights and Obligations of the Boards/Summary of Condominium By-Laws and Residential By-Laws" for a discussion of voting rights and the procedures to amend the Condominium Documents.

The Residential By-Laws may be amended, modified, added to, or deleted by the affirmative vote of not less than 66 2/3% in number and aggregate Residential Common Interest of all Residential Unit Owners either taken at a duly constituted meeting thereof.

The Declaration can be amended by a Special Board Majority of the Condominium Board which is defined as a majority of Condominium Board members which includes the member of the Condominium Board elected or designated by the Residential Board; provided, however, that any provision of the Declaration benefiting, protecting or otherwise affecting only one Non-Residential Unit Owner or its Unit, and which does not have an Adverse Effect on any other Party, may be added to, amended, modified or deleted by such affected Unit Owner without the consent of the Board or the other Unit Owners not adversely affected thereby. The Declaration can also be amended by the affirmative vote of not less than 70% in the aggregate General Common Interest of all Unit Owners entitled to vote thereon.

Since the Condominium's By-laws do not provide that after the Sponsor Initial Control Period, a majority of the Residential Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals, it should be noted that owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their differing reasons for purchasing, i.e., the purchase of a home as opposed to an investment. It should also be noted that Purchasers for their own occupancy may never gain control of the Residential Board of Managers under this Plan. See "**Special Risks**."

In addition to the Residential Board, the Building will have a separate Condominium Board, which shall consist of three (3) members, one (1) of whom shall be designated by the Residential Board, one (1) of whom shall be designated by the Community Facility Parking Unit Owner and one(1) of whom shall be designated by the Community Facility Unit Owners. Since it is anticipated that Sponsor will own both of these Non-Residential Units and will control the Residential Board as described above, Purchasers should expect that Sponsor will control the Condominium Board until Sponsor relinquishes control of the Residential Board and sells either the Community Facility Parking Unit or the majority interests in the Community Facility Units. The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium generally and those affairs that affect the General Common Elements. However, determinations to be made by or on behalf of the Board which (a) affect only the Community Facility Parking Unit (or any portion thereof) or the Community Facility Parking Unit Owner and do not have an Adverse Effect on any other Unit or Unit Owner, shall only be made by the Board Member designated by the Community Facility Parking Unit Owner and such Board Members shall promptly notify the other Board Members of such determination, or (b) affect only the Community Facility Units (or any portion thereof) and does not have an Adverse Effect on any other Unit or Unit Owner shall be made the Board Member designated by the Community Facility Unit Owners and such Board Member shall promptly notify the other Board Members of its determination, or (c) affect only the Residential Section (or any portion thereof) and does not have an Adverse Effect on any other Unit or Unit Owner shall be made by the Residential Board which shall promptly notify the other Board Members of its determination. See "**Special Risks**" and the section of the Plan entitled, "**Condominium Board**."

## CONDOMINIUM BOARD

The affairs of the Condominium shall be governed by the Condominium Board (the "Board"). No member of the Board shall receive any compensation from the Condominium for acting as such member. The Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. However, the Residential Board shall be entitled to make all determinations relating exclusively to the Residential Section.

The Board shall consist of three (3) members, one (1) of whom shall be designated by the Residential Board, one (1) of whom shall be designated by the Community Facility Parking Unit Owner and one (1) of whom shall be designated by the Community Facility Unit Owners. The term of office of the members of the Board shall be for one year or until their respective successors have been designated. Since it is anticipated that Sponsor will own both Non-Residential Units and will control the Residential Board as described in the section of the Plan entitled, "Control by Sponsor", Purchasers should expect that Sponsor will control the Condominium Board until Sponsor relinquishes control of the Residential Board and sells either the Community Facility Parking Unit or the majority interests in the Community Facility Units. Sponsor will relinquish control of the Condominium Board within thirty (30) days after the date that it both (i) no longer owns and Residential Units and (ii) no longer owns either (x) the majority interest in the Community Facility Units, or (y) the Community Facility Parking Unit.

Any member of the Board may resign membership at any time by written notice hand delivered or sent by certified mail, return receipt requested, to the President or Secretary of the Board, which resignation shall take effect at the time specified therein.

Any member of the Board may be removed from office, with or without cause, by either (i) the Non-Residential Unit Owner who designated such member with respect to the Non-Residential Unit Board Members, or (ii) the Residential Board or Sponsor with respect to any Residential Board Member as set forth in the Residential By-Laws.

Regular meetings of the Board may be held at such time and place as shall be determined by the Board. At least 4 such meetings shall be held during each fiscal year, unless the members of the Board unanimously agree not to hold such meetings.

All officers and members of the Board and employees of the Condominium, if any, will be insured at all times from and after the recording of the Original Declaration under directors and officers liability insurance in favor of the Condominium. The amount and cost of the insurance has been provided for in Schedule B.

To the extent permitted by Law, members of the Board will have no liability to Unit Owners except for liability for bad faith or willful misconduct. The Board may contract or effect any other transaction with any member of the Board, any Unit Owner, Sponsor, or any affiliate of any of them without incurring any liability for self-dealing provided same conforms to the requirements of applicable law and regulations, except in the cases of bad faith or willful misconduct. The Board has a fiduciary duty to act in the best interest of the Condominium. All Unit Owners shall severally, to the extent of their respective interest in their Units and their appurtenant Common Interest indemnify each member of the Board against any liability or claim except those arising out of the bad faith or willful misconduct of such member of the Board.

Purchaser should refer to the Condominium By-Laws set forth in Part II of the Plan for details concerning the powers and duties of the Board.

## RIGHTS AND OBLIGATIONS OF RESIDENTIAL UNIT OWNERS

Sales and Leases and Mortgaging of Residential Units

Any Residential Unit Owner may sell or lease his Residential Unit, provided he first gives the Residential Board notice of his intention to sell or lease such Unit and provides detailed information regarding the prospective purchaser or tenant on forms reasonably promulgated by the Residential Board together with documentation reasonably requested by the Residential Board, as more specifically provided in the Residential By-Laws. The By-laws do not give the Board of Managers or Residential Board any right to purchase or lease such Unit, commonly known as a "right of first refusal". Each Residential Unit Owner has the right to mortgage his or her Residential Unit provided the Residential Board is supplied with the name and address of the mortgagee and a conformed copy of the note and mortgage. However, (a) no Residential Unit Owner shall be permitted to mortgage, pledge, or hypothecate the Residential Unit unless and until the Residential Unit Owner shall have paid in full to the Residential Board all unpaid Residential Common Charges and Special Assessments theretofore assessed against such Residential Unit and shall have satisfied all unpaid liens; (b) all Appurtenant Interests of the Residential Unit must be included therein; (c) the mortgage must substantially in the form used by an institutional Lender; and (d) the mortgage must be made by an institutional Lender, Sponsor, or by a Residential Unit Owner providing purchase money financing in connection with the Residential Unit.

The Boards may not discriminate against any person for any reason proscribed by applicable civil rights laws.

Notwithstanding the foregoing, title to a Residential Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit (other than any mortgages) are paid and satisfied at or prior to closing. The foregoing provision is inapplicable to a conveyance by a Permitted Mortgagee (or its nominee) following foreclosure or a deed in lieu of foreclosure by such Permitted Mortgagee of its mortgage on the Residential Unit. However, a sale by a Permitted Mortgagee or its nominee to a bona fide purchaser shall not be deemed to be a sale to a nominee and any conveyance by such bona fide purchaser shall again be subject to the requirement that all Common Charges and liens against the Unit must be paid or satisfied at or prior to closing.

A Residential Unit Owner may only sell or lease the entire Residential Unit. In addition, each conveyance of a Residential Unit by a Residential Unit Owner shall include, as part of the property to be conveyed, the Unit Owner's undivided interest in (a) the Common Elements, (b) the Residential Common Elements, (c) any Unit or Units acquired by the Residential Board on behalf of all Residential Unit Owners, or any proceeds of the sale or rental thereof, and (d) any other assets of the Residential Section. No part of the Residential 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 Residential Unit Owners.

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

which consent may be unreasonably withheld or delayed in Sponsor's sole and absolute discretion.

Use of Residential Units and Common Elements

The Residential Units may be used solely for dwelling purposes only and such "home occupation" use under the Zoning Resolution of the City of New York as may be permitted by law. Not more than one (1) family may occupy a Residential Unit at one time. A Residential Unit may not be used for "dormitory," "bed and breakfast," or other transient hotel-type use. A Residential Unit may only be used only for such purposes that: (i) comply with the Declaration; (ii) comply with Law; (iii) do not violate the Temporary or Final Certificate of Occupancy; (iv) is not a prohibited use, as defined in the Declaration; and (v) otherwise has been granted permission for such use by the Residential Board, in its sole discretion.

Residential Limited Common Elements

The Residential Limited Common Elements shall consist of those Common Elements that serve or benefit exclusively a particular Residential Unit and which are identified as a Residential Limited Common Element on the Floor Plans, and/or which are created pursuant to the terms of the Declaration (including, without limitation, the provisions of Section 9 thereof). Residential Unit Owners with exclusive use of a Residential Limited Common Element (including Storage Bins and Terraces) shall be responsible for the maintenance, repair and replacement of all surfaces of such Residential Limited Common Element and the Residential Board shall be responsible for any work that may be required to be performed on portions of the Residential Limited Common Elements that support such surfaces.

Residential Rules and Regulations

The Residential Rules and Regulations annexed to the By-Laws provide, in part, as follows:

(i) no pets other than dogs, cats, caged birds and fish (which do not cause a nuisance, health hazard or unsanitary condition) may be kept in a Unit without the consent of the Condominium Board or the Managing Agent. Any Unit Owner who wishes to keep more than two pets in his or her Unit shall be required to obtain the prior written consent of the Condominium Board. Each Unit Owner who keeps any type of pet in his Unit will be required to (a) indemnify and hold harmless the Condominium, all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (b) abide by any and all reasonable Rules and Regulations of the Condominium adopted with respect thereto. The Condominium Board may require that pet owners enter into an agreement with the Board confirming such owners' obligations with respect to their pets.

(ii) no sign shall be affixed by any Unit Owner on any part of the outside of the Building, and also no awnings, aerials or other projections shall be attached by any Unit Owner to the outside of the Building, and no blinds, shades or screens shall be used by any Unit Owner on the exterior of any window or door of any Unit, or shall be visible through the exterior windows of any Unit, without, in each case, the prior written consent of the Board, which consent shall not be unreasonably withheld or delayed; The foregoing provisions shall not be applicable to Sponsor.

(iii) each Unit may be used only for dwelling purposes and such "home occupation" use under the Zoning Resolution of the City of New York as may be permitted by law, as provided in the Declaration, the certificate of occupancy for the Building, and applicable zoning law, except that the Sponsor and any affiliates of the Sponsor shall have the right, without charge, (a) to have a general or sales office in one or more Units or elsewhere on the site, to use one or more Units as models and for other promotional purposes in connection with the sale or lease of Units; (b) to have its employees, contractors and sales agents present on the site; and (c) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to complete the improvement of the Building, to comply with their obligations under this Plan and to develop the Property. There are no other restrictions on the use, resale or mortgaging of Residential Units by Residential Unit Owners.

(iv) Unit Owners shall not cause or permit any disturbing noises or objectionable odors from their Units, or permit or keep in their Units any inflammable, combustible or explosive material, chemical or substance (except as required in normal professional and business use);

(v) except as provided otherwise in the Declaration, the Common Elements shall not be obstructed or encumbered by refuse or otherwise, or used for any purpose other than (y) ingress or egress to and from the Units and (x) delivering and shipping of merchandise and the like to and from the Units, and the Common Elements shall not be altered or affected by any Unit Owner without the prior written consent of the Board.

Building's Smoking Policy

On August 28, 2018 Local Law 147 ("LL147") went into effect requiring owner(s) of each building in New York City with three or more residential dwelling units to establish a written smoking policy for the building. In the context of condominiums Local Law 147 defines "owner" as the board of managers. The building's smoking policy must address all indoor locations of the premises, including common areas and dwelling units, as well as all outdoor areas of the premises, including common courtyards, rooftops, balconies and patios and any outdoor areas connected to the dwelling units. The building's smoking policy must apply to all its tenants and unit owners and their invitees as well as other persons on the premises. The term "tenant" means a tenant, condominium unit owner, subtenant, lessee, sublessee or other person entitled to the possession or to the use or occupancy of a dwelling unit. A copy of the building's smoking policy must be posted in a prominent location and/or provided to all tenants, and/or unit owners. The building's smoking policy also must be incorporated into any agreement to rent or purchase a dwelling unit, including a dwelling unit in a condominium. Finally, the building's smoking policy must be incorporated into the bylaws or rules of the condominium. Failure by owners to adopt and disclose the building's smoking policy could result in civil penalties assessed by one of several New York City agencies. In addition, failure of any condominium unit owner, or tenant who rents or leases a dwelling unit to another person to disclose the building's smoking policy could result in civil penalties.

The Condominium is subject to Local Law 147. The Building's smoking policy is as follows: Smoking and the use of electronic cigarettes is permitted in individual Residential Units and on the Terraces appurtenant to individual Residential Units. Smoking and the use of electronic cigarettes is prohibited in or on all indoor and outdoor common areas of the building, including elevators, hallways, stairwells, lobbies, common courtyards, common rooftops and other work areas of the building used by residents or by the maintenance and building personnel, as required by all applicable laws. In addition, residents who smoke or allow others to smoke in their

Residential Units shall be responsible for ensuring that the smoke does not infiltrate into other parts of the building. Residents must mitigate the possibility of the escape of second hand smoke emanating from their apartment. See the "**Special Risks**" section of the Plan.

Ownership by Non-Individuals

Any Residential Unit owned by corporations, partnerships, limited liability companies, fiduciaries or other entities may only be occupied (unless otherwise agreed to by the Residential Board in writing) by and individual officer, director, stockholder or employee od such corporation, or by an individual partner or employee of such partnership, a member of such limited liability company, the fiduciary or beneficiary of such fiduciary, a principal or employee of such other entity, respectively, or by Family Members and guests of any of the foregoing. However, any Purchaser or Unit Owner who is a foreign government, a representative of a foreign government or other person or entity otherwise entitled to diplomatic immunity or sovereign immunity shall irrevocably waive, to the fullest extent permitted by law, any and all immunity from suit or other actions or proceedings and agrees that, should Seller or any of its successors or assigns or the Board of Managers of the Condominium bring any suit, action or proceeding in New York or any other jurisdiction to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to the Purchase Agreement or under the Condominium Documents, (i) no immunity from such suit, action or proceeding will be claimed or asserted by or on behalf of Purchaser, by way of motion, as a defense or otherwise in any litigation, (ii) no objection to the laying of venue shall be made by Purchaser; (iii) no claim that litigation has been brought in an inconvenient forum shall be made by Purchaser, and (iv) no claim that it is not subject to personal jurisdiction of such courts shall be made by Purchaser. See "**Special Risks**" and "**Purchase Agreement**".

Further restrictions on the use of Units are set forth in the Declaration, By-Laws and in the Rules and Regulations reproduced in Part II of the Plan. The following describes other material provisions of the Declaration, Bylaws and Rules and Regulations which significantly affect the rights and obligations of Unit Owners.

Mortgage of Units by Unit Owners

Each Residential Unit Owner may mortgage his Unit provided that the Board is notified in writing as provided in the By-Laws of the making of such mortgage and the Board receives a conformed copy of the note and mortgage. The By-Laws provide certain rights to the Sponsor or the holder of a mortgage of record ("Permitted Mortgage") against a Unit.

Common Charges - Determination and Assessment

As described in the Condominium By-Laws, the Board shall from time to time, but at least annually, prepare a budget setting forth its projection of General Common Expenses and will assess the Residential Board, in the manner described in the Condominium By-Laws, the General Common Charges necessary to meet the Residential Section's allocated share of General Common Expenses. Certain budgeted items are allocated between the Residential Section and the Non-Residential Units on a special basis which reflects actual benefit and/or use associated with that particular item or expense or exclusive control of particular Common Elements. Common Expenses for the Parking Space Units and the 2-Car Garage Units have been calculated based upon their respective Percentage of Common Interest . Storage Bin Monthly License Fees shown in Schedule A-1 have been calculated based upon the actual projected cost to the Condominium to operate and maintain the Storage Bins. The special allocation of Common Expenses relates

primarily to the Community Facility Unit and the Community Facility Parking Unit (defined in this Plan as the "Non-Residential Units"). Since the Non-Residential Units will not participate in the items of the Budget for heating and cooking gas, water & sewer (separately metered), electricity (separately metered), administration, repairs and maintenance, amenity operations, Storage Bin expense, resident manager's unit, and contingency item, no allocation to the Community Facility Unit and Community Facility Parking Unit for these expenses has been made. The allocated Common Charges payable by the Non-Residential Unit Owners are sufficient to cover the expenses fairly attributable to the Non-Residential Units. Section 5.1.2 of the Condominium By-Laws authorizes such a special allocation. The special allocation is to be determined in accordance with Schedule E attached to the Condominium By-Laws. Any amendment to the manner of determining the special allocations set forth in the Condominium By-Laws requires a Special Board Majority which is defined to include the member of the Condominium Board elected or designated by the Residential Board. The financial impact on the Residential Units of the manner of special allocation of items of the Budget in Schedule B is such that the Residential Section and the Non-Residential Units will pay the Common Expenses fairly attributable to them. Furthermore, if the Common Expenses were not specially allocated, Common Charges would be based upon solely on a Unit's Percentage of Common Interest, which would be an unfair method of allocation. (See "**Special Risks**.")

As described in the Residential By-Laws, the Residential Board shall from time to time, but at least annually, prepare a budget setting forth its projections of Residential Common Expenses, including Residential Section allocated share of the General Common Expenses, and will allocate and assess each Residential Unit Owner, in proportion to such Residential Unit's percentage interest in the Residential Common Elements, Residential Common Expenses include, among other things, (a) all costs and expenses (including the payment of wages) in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Residential Common Elements, (b) water charges and sewer rents in connection with the Residential Section; (c) amounts for certain other items as the Residential Board may deem proper, such as amounts for reserves for capital expenditures or in connection with the purchase or lease by the Residential Board of any Residential Unit; and (d) the Residential Section's allocated share of the General Common Expenses.

The Residential Board will furnish copies of the Condominium Budget and the Residential Section Budget to all Residential Unit Owners and advise such Residential Unit Owners of the amount of Residential Common Charges payable by such Residential Unit Owners. Unless otherwise determined by the Residential Board, Residential Common Charges will be payable monthly in advance on the first day of each month. Sponsor is reserving the right to delay the collection of Common Charges until some time into the future. During any such period of delay, the Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item of expense in the approved budget for which Common Charges were not collected during the period prior to such commencement. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium as required by Department of Law governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all unit owners by written notice of the expiration of the delay period. Notice shall be given to owners in writing at

least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers.

The Residential Common Expenses set forth in Schedule B do not include maintenance, repairs or decoration of any of the Residential Units or any portions thereof, payments required pursuant to the terms of the Residential Unit Owners' mortgages, electricity and other utilities consumed within the Residential Unit, and real estate taxes covering the individual Residential Units. However, until the Residential Units are separately assessed, all real estate taxes with respect to the Residential Section will be treated as a Residential Common Expense. See Footnote 5 to Schedule A.

The estimated Residential Common Charges projected for the assumed first year of Condominium operation which will be collected monthly by the Residential Board (based on the Residential Common Expenses as estimated in Schedule B) are set forth on Schedule A. However, additional services which the Residential Unit Owners may desire or other factors can increase these charges. Each Residential Unit Owner will be required to pay a portion of the Residential Common Expenses equal to the product of the percentage amount of his Residential Common Interest, multiplied by the amount of the Residential Common Expenses (except as otherwise provided in Schedule B, the Declaration or By-Laws), which shall be levied as a Residential Common Charge against his Unit.

Collection and Liens for Non-Payment of Residential Common Charges

Under Section 339-z of the New York Real Property Law and the Residential By-Laws, the Residential Board, on behalf of all Residential Unit Owners, will have a lien on each Residential Unit for unpaid Residential Common Charges, together with interest thereon, assessed against such Residential Unit. Pursuant to the provisions of Section 339-aa of the New York Real Property Law, during the Initial Control Period, Sponsor shall cause the Residential Board to file a lien for unpaid Residential Common Charges against any Residential Unit owned by Sponsor in which Sponsor is more than 30 days in arrears. All such liens, however, to the extent permitted by Law, will; be subordinate to the lien of any first Permitted Mortgage of record, to liens of real estate taxes on the particular Unit and to any liens of the Board for Common Charges.

In addition, as described in the Condominium By-Laws, the Board, on behalf of all Unit Owners, will have a lien on all Residential Units to the extent of the General Common Charges included within Residential Common Charges and such lien shall be superior to the lien of the Residential Board in respect of the remainder of the unpaid Residential Common Charges in respect of such Residential Unit.

Any lien for unpaid Residential Common Charges against a Residential Unit will be effective from and after filing of a verified notice thereof in the Register's Office until all sums secured thereby with interest accrued thereon shall have been fully paid, or until 6 years from the date of filing (unless foreclosure of such lien is started within such 6 year period), whichever shall occur sooner. The Residential By-Laws provide that such liens may be foreclosed by a suit brought in the name of the Residential Board (acting on behalf of all Residential Unit Owners) in like manner as the foreclosure of a mortgage on real property or an action may be brought by the Residential Board to recover unpaid Residential Common Charges without foreclosing such lin. In addition, the Residential Board may assess Residential Unit owners a late charge of $150 per month for Residential Common Charges which remain unpaid for more than 10 days after the

date when due, and interest at the rate of 1.3% per month of such unpaid amounts (less any "late charges" therefore collected), plus all expenses of collection, including but not limited to attorneys' fees and costs.

No Residential Unit Owner may become exempt from liability for Common Charges or Residential Common Charges by waiving use of any of the Common Elements or by abandonment of the Residential Unit. No Residential Unit Owner, however, will be liable for the payment of any part of the Residential Common Charges subsequent to a permissible sale, transfer or other conveyance of the Residential Unit. In addition, as more specifically set forth in the Residential By-Laws, a Residential Unit Owner may, by conveying the Residential Unit without consideration to the Residential Board and complying with certain conditions in connection therewith, become exempt from Residential Common Charges thereafter accruing. Such conditions include the payment of all Residential Common Charges and assessments then due and payable with respect to the Residential Unit and such Residential Unit being free and clear of all liens and encumbrances other than Permitted Mortgages. However, in no event shall Sponsor be permitted to convey any Unsold Residential Unit to the Residential Board and thereby exempt itself from Residential Common Charges attributable to such Unsold Residential Unit thereafter accruing, unless: (i) the aggregate Residential Common Interests appertaining to the Unsold Residential Units constitutes 15% or less of the total Residential Common Interests then appertaining to all Residential Units; (ii) at least 5 years have elapsed from the date of the First Closing, and (iii) at the time of conveyance, Sponsor shall pay the Residential Board a sum equal to the product of the then current monthly Residential Common Charges for the Unsold Residential Units being conveyed multiplied by 24.

On a resale of a Residential Unit, the purchaser thereof will be liable for the payment of Residential Common Charges accrued and unpaid against such Residential Unit prior to acquisition. Prior to the permissible sale, transfer or other conveyance of a Residential Unit, any seller or purchaser shall be entitled to a statement from the Residential Board, setting forth the amount of the unpaid Residential Common Charges accrued against the Residential Unit and neither such seller nor such purchaser shall be liable for, nor shall the Residential Unit be conveyed subject to a lien for, any unpaid Residential Common Charges against such Residential Unit accrued prior to such conveyance in excess of the amount set forth in such statement. In the event of a foreclosure by the Residential Board of its lien on any Residential Unit for unpaid Residential Common Charges, if the net proceeds of the foreclosure sale shall be insufficient for the payment of such unpaid charges or if a Residential Unit is acquired by a mortgagee or purchaser in foreclosure, the Residential Unit Owner will remain liable for the unpaid balance. Neither (a) a Permitted Mortgagee acquiring title to a Residential Unit at foreclosure sale nor (b) a purchaser at a foreclosure sale shall be liable, and the Residential Unit shall not be subject to a lien, for the payment of the Residential Common Charges assessed prior to the acquisition of title to such Residential Unit by such Permitted Mortgagee or Purchaser. However, such Permitted Mortgagor or purchaser at a foreclosure sale shall be liable for payment of all Residential Common Charges after the acquisition of title to such Residential Unit. The Residential Board will have the right to assess such unpaid balance as a Residential Common Charge among all Residential Unit Owners.

Set forth in Part II of the Plan at Exhibit J is a copy of §339-kk of the Real Property Law of the State of New York, which provides, among other things, for the ability of the Residential Board to serve a notice to any tenant occupying a Residential Unit to pay its rent directly to the Residential Board if the Residential Unit Owner has failed to pay Residential Common Charges, assessments or late fees within 60 days after the expiration of any grace period.

Repairs to, and Maintenance of Residential Units, Limited Common Elements, and Common Elements and Residential Common Elements

Generally, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary, which are either: (a) in or to any Residential Unit and all portions thereto (including, but not limited to, the interior walls, partitions, ceilings and floors in the Residential Unit, kitchen and bathroom fixtures and appliances, mechanical systems located in the Residential Unit (including HVAC filters and parts), window panes, fireplace and flue, all entrance doors and Terrace doors and their frames and saddles, exposed plumbing, gas and heating fixtures and equipment, heating and cooling systems, air condition units, lighting and electrical fixtures), will be made by the Residential Unit Owner of such Residential Unit at such Residential Unit Owner's sole cost and expense, subject to the restrictions set forth in the By-Laws; (b) in or to the General Common Elements shall be performed by the Board and the cost and expense thereof will be charged to all Unit Owners as a General Common Expense, (c) in or to the Residential Common Elements shall be performed by the Residential Board and the cost thereof will be charged to all Residential Unit Owners as a Residential Common Expense; and (d) in or to the Residential Limited Common Elements shall be performed by (i) the Residential Board and the cost and expense thereof will be charged to all Residential Unit Owners as a Residential Common Expense, if involving structural or extraordinary maintenance, repair or replacement, (except if necessitated by the negligent act or omission of the Residential Unit Owner) or (ii) by the Residential Unit Owner having direct and exclusive access thereto at such Residential Unit Owner's sole cost and expense, if involving painting, decorating, non-structural ordinary maintenance (i.e., cleaning and, if outdoors, snow removal), repairs and replacements.

The Residential Board must obtain the consent of Residential Unit Owners owning Residential Units with aggregate Common Interests in excess of 66 and 2/3 % of the Residential Common Interests of all Residential Units and a Majority of the Mortgage Representatives (as defined in the By-Laws) prior to making any addition, alteration or improvement costing in excess of $100,000 in any fiscal year.

The Residential By-Laws provide, among other things, that each Residential Unit and all portions of the Residential 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 Residential Common Elements and/or Residential Limited Common Elements exposed to the elements) by the Residential Unit Owner or the Residential Board, whichever is responsible for the maintenance thereof. If any Residential Unit Owner fails to keep his Unit in such condition, the Residential Board may, at the expense of such Unit Owner, enter such Unit and perform such acts as are necessary to cure such default (see the heading "Rights of Access" below in this section).

If any maintenance of, replacement of, or repairs to the Property or any part thereof are necessitated by the negligence of any Residential Unit Owner, his tenants or visitors or occupants of the Unit, then the entire cost thereof shall be borne by such Unit Owner.

To promote a consistent appearance of the Residential Section from the outside, (x) no Residential Unit Owner shall be permitted to enclose, erect a greenhouse and/or alter a Terrace appurtenant to a Residential Unit in any manner, without the prior written approval of the Residential Board; and (y) all window treatments in a Residential Unit, unless otherwise determined by the Residential Board, must contain white backing on the side facing the outside of the Building so that when the shades are down or curtains drawn, the effect from the outdoors is a visually harmonious white appearance. Additionally, the type, size, weight and quantity of plantings and other installations to be placed on Terraces, shall be subject to the prior written

approval of the Residential Board and shall be in compliance with Law and the Residential Rules and Regulations.

Rights of Access

As more fully set forth in the Declaration, Condominium By-Laws, and Residential By-Laws, the Board, the Residential Board, and any managing agents, managers, superintendents, if any, and other persons authorized by the Board will have, upon reasonable prior notice, a right of access to any Residential Unit for the purposes, among others, of making inspections of, or removing violations of governmental laws or regulations against, any part of the Property, curing defaults under the Declaration and By-Laws, Residential By-Laws and the Residential Rules and Regulations thereunder, or correcting any conditions originating in any Residential Unit and threatening another Residential Unit or any Common Element. The Sponsor, and its designees owning Units, shall also have a right of access to each Residential Unit, the Residential Common Elements or elsewhere on the Property in order to inspect, maintain, repair, replace or alter their Units or the Common Elements (including the Limited Common Elements) as provided in the Declaration, Condominium By-Laws, and Residential By-Laws,. The Condominium Board and its employees shall have such access to each trash room as may be required in connection with the removal of trash. No Unit Owner may impede such access.

Additions, Alterations and Improvements by Residential Unit Owners

Except as permitted in the Declaration, Condominium By-Laws, and Residential By-Laws, no Residential Unit Owner shall make any structural addition, alteration or improvement in or to his Unit, without the prior written consent thereto of the Residential Board, which consent shall not be unreasonably withheld. As more fully set forth in the Residential By-Laws, this provision does not apply to any Unsold Residential Unit. Non-structural interior additions, alterations, or improvements, by a Residential Unit Owner to his Residential Unit, may be made without the consent of the Board but subject to the Declaration, Condominium By-Laws, and Residential By-Laws,. The Residential Board shall have the obligation to answer any written request by a Residential Unit Owner for approval of a proposed structural addition, alteration or improvement in such Residential Unit Owner's Residential Unit within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Residential Board to the proposed addition, alteration or improvement. Any application to any governmental authority for a permit to make an addition, alteration or improvement in or to any Unit permitted hereunder shall be executed by the Residential Board, without, however, incurring any liability on the part of the Residential Board to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

Sponsor shall have the right to (i) make any alterations, additions, improvements, or repairs in or to any Unsold Residential Unit or its appurtenant Residential Limited Common Elements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of any Unsold Residential Units, all without the approval of the Residential Board or any Residential Unit Owner.

Residential Unit Owners, including Sponsor, prior to the making of any alteration, addition, improvement or repair in or to the respective Residential Unit and its appurtenant Residential Limited Common Elements, if any, must (i) procure and maintain such insurance as the Residential Board may reasonably require, (ii) indemnify the Residential Board, the Condominium Board, the Managing Agent and Sponsor against any liability arising from the work; (iii) comply

with Law; and (iv) comply with all terms and conditions of the Declaration and Condominium By-Laws, if applicable, and the Residential By-Laws.

Until a new or amended Final Certificate of Occupancy is obtained for the Residential Section, no Residential Unit Owner shall make any alterations in or to the Residential Unit or its appurtenant Residential Limited Common Elements without first obtaining Sponsor's consent, which may be withheld in Sponsor's sole discretion.

Insurance

The Board and Residential Board are each required to obtain and maintain the forms of insurance described in Schedule B and the Section of the Plan entitled "Rights and Obligations of the Boards/Summary of Condominium By-Laws and Residential By-Laws".

Insurance obtained by the Board will not cover personal property contained in any Unit. Consequently, all Residential Unit Owners shall, at the Residential Unit Owner's own cost and expense, obtain and keep in full force and effect supplemental or additional insurance as follows: (a) comprehensive personal liability insurance against any and all claims for personal injury, death or property damage (including, but not limited, loss due to water damage) occurring in, upon, or from the Residential Unit or any part thereof, with minimum combined single limits of liability of $300,000 for bodily injury or death arising out of any one occurrence including $300,000 for damage to property and (b) "all -risk" replacement cost property insurance in respect of property damage occurring in, upon, or from the Residential Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements and settlements and loss due to water damage). The foregoing supplemental or additional insurance is generally available from insurance carriers doing business in New York. For so long as Sponsor owns at least 1 Unsold Residential Unit, any change or elimination of such requirements may only be made upon Sponsor's prior written consent. Evidence of such insurance must be provided by the purchaser at the closing of title of each Residential Unit and thereafter, whenever requested by the Residential Board or Managing Agent.

Insurance proceeds received in the event of a casualty will be paid to the Board of Managers into a trust fund for the purpose of paying the cost of repairs which shall be used first to the payment in full of the cost of such repairs before using any part thereof for any other purpose. In the event that shall be any excess insurance proceeds, same shall be paid to the Unit Owners in proportion to each Unit's respective Common Interest. In the event of a casualty that damages 75% or more of the Building and the Unit Owners agree not to repair the damage, the Condominium shall be terminated. The insurance proceeds, net of costs and expenses of the Board, shall be disbursed into a trust fund for the benefit of all Unit Owners and deemed allocated amongst the Unit Owners in proportion to their respective Common Interests. See Section 5.2 of the Condominium's By-Laws.

Residential Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all such policies shall contain waivers of subrogation, if available, and the liability of the carriers issuing insurance obtained by either the Board or the Residential Board, if applicable, shall not be affected or diminished by reason of such additional insurance carried by any Residential Unit Owner.

Compliance with Condominium Documents

Each Residential Unit Owner must strictly comply with the provisions of the Condominium Documents. Pursuant to Section 339(j) of the Condominium Act, failure to comply is grounds for an action for damages or injunctive relief, or both, and other remedies provided by law.

Examination of Books and Records

Each Residential Unit Owner and each mortgagee of a Residential Unit shall be permitted upon prior request, to examine the books of account of the Residential Section and other records of the Residential Section during normal business hours on business days at the office of the Residential Section or the Managing Agent.

Self-Help

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

General

All restrictions and prohibitions set forth herein with regard to the use of the Residential Unit and its appurtenant Residential Limited Common Elements shall not apply to Sponsor or any principal of Sponsor owning or leasing such Residential Unit, with the exception of Prohibited Uses, which are applicable to Sponsor.

## RIGHTS AND OBLIGATIONS OF THE BOARDS/ SUMMARY OF CONDOMINIUM BY-LAWS AND RESIDENTIAL BY-LAWS

Powers and Duties of, and Determinations by, the Board and Residential Board

The Board shall have the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium. The Residential Board hall have the powers and duties necessary for, or incidental to, the administration of the affairs of the Residential Section.

As more fully set forth in the Condominium By-Laws, all determinations to be made by the Board shall be by majority of the votes cast at any meeting at which a quorum is present except for those determinations which under the Declaration and By-Laws require a Special Board Majority. Special Board Majority is defined under the Declaration and By-Laws as a majority of the Board, including at least the Residential Board Member and one Non-Residential Board Member. The following actions require Special Board Majority (references are to section numbers of the By-Laws ("BL") unless otherwise indicated): (a) Change in the number, term or qualifications of Board members [BL 2.1]; (b) Making and enforcing contracts and incurring liabilities in connection with the exercise of any of the powers and duties of the Board; provided that any such contracts entered into with (i) an Affiliate of a Unit Owner, (ii) a constituent entity of a Unit Owner, or (iii) an Affiliate of any such constituent entity, shall be on arm's length terms at market rates, and shall require the consent of a Special Board Majority if such contract (x) exceeds $10,000 per annum (as escalated by CPI), or (y) is executed without a provision allowing for termination by the Board, with or without cause, on thirty (30) days' notice or less. [BL 2.3.3.5.]; (c) Any single borrowing by the Board in excess of fifty thousand dollars ($50,000.00). [BL 2.3.3.15.]; (d) Organizing and owning interests in limited liability companies and/or other entities to (i) act as designees of the Board with respect to any Units acquired by the Board in foreclosure or other judicial sale, or (ii) with respect to any such other matters as by Special Board Majority, may determine. [BL 2.3.3.16.]; (e) Preparing, executing and recording on behalf of all Unit Owners, as their attorney in fact, coupled with an interest, a restatement of the Declaration and/or the By-Laws (without modification) whenever, in the Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the Declaration and/or the By-Laws. [BL 2.3.3.18.]; (f) Purchasing, leasing, or otherwise acquiring Units offered for sale, lease or assignment by their owners, in the name of the Board or its designee, and on behalf of all Unit Owners. [BL 2.3.3.21.]; (g) The relocation of any easement which would have an Adverse Effect on any Unit Owner or on any Unit Owner's exclusive easement areas without, in either such case, such Unit Owner's consent. [BL 2.4.1.]; (h) Hiring of a Managing Agent if it is an Affiliate of the Sponsor. [BL 2.4.3.]; (i) Restoration of the damaged portion of the Building as close as commercially practicable to the Building as it existed prior to the damage or destruction, except to the extent any changes in Law require otherwise. [BL 5.3.1.3.]; (j) Distribution of insurance proceeds which are not the subject of a dispute between Unit Owners. [BL 5.5.2.]; (k) Modification of the appearance of the exterior façade of the Building, except that no Board approval shall be required if such modification is required by Law. [BL 5.15.1.1.]; (l) Decoration of trees outside the Building. [BL 5.20.2.]; (m) Compromise or settlement of a condemnation award. [BL 8.1.]; (n) Repair of the remaining portion of the Building as close as commercially practicable to the Building as it existed prior to any taking in condemnation, except to the extent any changes in Law require otherwise. [BL 8.6.]; (o) Amendments to the Declaration except those amendments that are adopted by the affirmative vote of not less than 70% in the aggregate of General Common Interests of all Unit Owners entitled to vote thereon subject, however, to the foregoing rights and restrictions. [Declaration Section 20.1.]

As more fully set forth in the Residential By-Laws, all determinations required to be made by the Residential Board shall be by a majority of the votes cast at any meeting at which a quorum is present.

Until the sooner of (i) the date on which the Common Interest of all Unsold Residential Units is in the aggregate less than 25% of the Common Interests of all Residential Units, or (ii) the fifth anniversary of the First Closing Date, neither the Board of Managers, Residential Board nor officers, nor Residential Unit Owners, except upon the written consent of the owners of Unsold Residential Units representing a majority of the Common Interests allocated to all Unsold Residential Units, shall (a) increase the number or change the type of employees described in Schedule B; (b) provide for services other than those described in Schedule B unless the total annual cost of all services to be provided is no greater than the then estimated total cost of the services described in Schedule B; (c) establish reserves or similar funds to undertake any capital or major improvements or additions except as required by law or regulation; (d) remove any member of the Residential Board of Managers elected by the owners of Unsold Residential Units except for cause, it being acknowledged that the Board may not be prohibited from removing a member for cause; (e) make any addition, alteration, or improvement to the Residential Section: (f) assess any Residential Common Charges or Special Assessments for the creation or replacement of, or the addition to, all or any part of a reserve, contingency, or surplus fund; (g) borrow money on behalf of the Residential Unit Owners; (h) lease or purchase a Residential Unit; or (i) cause their representatives on the Residential Board of Managers to (x) change the insurance coverage on the Property from the coverage described in Schedule B unless the change does not cause an increase in the total annual insurance premiums then due and payable by the Condominium or unless such change is required by the holder of any mortgage on any Unsold Residential Unit or by the insurance carrier insuring the Property to satisfy insurance requirements that are the responsibility of the Residential Board of Managers or (y) take any action inconsistent with (a), (b), (c), (d), (e), (f), (g) or (h). Nothing contained herein shall prevent the Residential Board from making expenditures, and imposing assessments to pay for them (1) to comply with any applicable law or regulation; (2) in order to correct a violation of record; (3) to comply with an order from an insurance company; or (4) to pay for increased common charges that result from the terms of an elevator maintenance, sprinkler system and/or fire protective alarm system service contract for which there was no charge during the first year of condominium operation but for which such services were provided during such first year at no charge due to the terms of an installation contract. Prospective Purchasers should note, however, that the Projected Budget for the First Year of Condominium Ownership does provide for the full charges for these service contracts and that there is no instance of no such charge due to the terms of an installation contract.

Meetings and Votes of Residential Unit Owners

Annual meetings of the Residential Unit Owners shall be held within approximately 30 days of each anniversary of the First Annual Meeting. At such meetings, the Residential Unit Owners shall elect the 5 Members of the Residential Board, subject to any right of Sponsor to designate Members to the Residential Board, and there shall also be transacted such other business as may properly come before such meetings. In addition, the President may call a special meeting whenever so directed by a duly adopted resolution of the Residential Board or upon receipt by the Secretary or a petition calling for such meeting signed by Residential Unit Owners having in aggregate not less than 50.01% of the Residential Common Interest. The Secretary of the Residential Board shall mail a notice of each annual or special meeting to all Residential Unit Owners of record. The notice, which will be given at least 10 days prior to any such meetings shall state the purpose of the meeting as well as the time and place where it is to

be held. Except as otherwise provided in the Residential By-Laws, at all meetings of Residential Unit Owners, the presence in person or by proxy of Residential Unit Owners owning more than 50% of the Residential Common Interests shall constitute a quorum and a majority of the votes cast at any such meeting at which quorum is present shall be binding upon all Residential Unit Owners.

At all meetings, each Residential Unit Owner (or their proxy) entitled to vote thereat (including Sponsor or its designees with respect to Unsold Residential Unit(s) shall be entitled to cast one vote for each .0001% of Residential Common Interest attributable to the Residential Unit.

Officers

The principal officers of the Residential Section shall be a President, Vice-President, Secretary and Treasurer, all of whom shall be elected by the Residential Board. The Residential Board may appoint additional officers. None of the officers of the Residential Section need be Unit Owners or have any interest therein or be Residential Board members until the first organizational meeting of the Residential Board following the first annual meeting of Residential Unit Owners. Thereafter, the President and Vice President must be members of the Residential Board. The Residential By-Laws provide that all instruments of the Residential Section are to be executed by an officer thereof or by such other person or persons as may be designated by the Residential Board.

Repair or Reconstruction after Fire or Other Casualty

In the event that the Building or any part thereof is damaged or destroyed by fire or other casualty, the Board will, except a set forth below, arrange for the prompt repair and restoration thereof (including the structural elements of each Unit, but excluding fixtures, furniture, furnishings, carpeting, drapes or other personal property not constituting a part of such Unit). In connection with such repair or restoration, the Board shall engage the services of an architect to prepare plans and specifications and a contractor to commence repair work and pursue such work to completion in as timely manner as practicable so that the restoration of the damaged portion of the Building shall be as close as commercially practicable to the Building as it existed prior to the damage.

If the Building is damaged or destroyed by fire or other casualty and the insurance proceeds are insufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be shared entirely by all Unit Owners as set forth in the Condominium By-Laws. Notwithstanding anything in this paragraph to the contrary, no payment of surplus insurance proceeds shall be made to a Unit Owner until there 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, other than mortgages which are not Permitted Mortgages, in the order of priority of such liens.

If 75% or more of the Building is destroyed or substantially damaged by fire or other casualty and if the Unit Owners vote not to proceed with the repair or restoration thereof, the Building will not be repaired and the Property shall be subject to an action for partition instituted by any Unit Owner or lienor, as if owned in common, in which case the net proceeds of sale, together with the net proceeds of insurance policies, shall be divided among all Unit Owners as set forth in the Condominium By-Laws, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of the Unit Owner's share of such funds such

amounts as may be necessary to discharge all unpaid liens on the Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens.

Notwithstanding the foregoing, any and all determinations with regard to damage to, or destruction of, solely the Residential Section, shall be made only by the Residential Board as set forth in the Residential By-Laws, without the approval of the Board or any other Unit Owner.

Insurance

As set forth in further detail in the Condominium By-Laws, the Board is required to exercise commercially reasonable efforts to obtain at commercially reasonable rates, and to maintain, in accordance with the provisions of the Condominium By-Laws, the following insurance with respect to the entire Building other than the Units, the Limited Common Elements and any fixtures, facilities, fit-out, improvements, furnishings, betterments or personal property within or included as part of the Units (the "Board Insured Property"); (a) "all risk" or special form perils property insurance, including building collapse and such other insurable hazards as, under good insurance practices from time to time, are insured against for other property and buildings similar to the Building in use, location, height and type of construction, and covering the interests of the Condominium, the Board, all Unit Owners and Permitted Mortgages, as their respective interests may appear, in an amount equal to the full replacement of value of the Building (without deduction for depreciation); (b) commercial general liability insurance covering all claims for personal injury or property damage arising out of any occurrence in the Residential Section; (c) rent insurance or business interruption insurance on an actual loss sustained basis in an amount not less than the annual amount or rent and other charges payable pursuant to any leases made by the Condominium as landlord (and excluding any leases made by a Unit Owner or the Residential Board as landlord); (d) if the Board has any direct employees, worker's compensation and New York State disability benefits insurance as required by law covering any employees of the Condominium; (e) comprehensive boiler and machinery insurance on a replacement cost basis covering the Board Insured Property; (f) crime insurance covering the Board and all officers, directors and employees of the Condominium and any Managing Agent of the Condominium; (g) directors and officers liability coverage with respect to the Board; (h) commercial umbrella insurance; (i) to the extent available at commercially reasonable rates, and subject to the provisions of the Condominium By-Laws, terrorism insurance covering the Board Insured Property, and such other insurance as the Board may determine advisable or necessary from time to time.

A complete description of the insurance required to be carried by the Board is set forth in the Condominium By-Laws in Part II of the Plan. Any insurance maintained by the Board may provide for such deductible amounts as the Board may determine, if not so provided in the Condominium By-Laws. The premiums for all insurance maintained by the Board shall be a General Common Expense.

As set forth in the Residential By-Laws, the Residential Board shall have the right, in its sole and absolute discretion, to determine all insurance requirements that relate solely to the Residential Section. Any and all costs associated therewith, shall be borne by the Residential Unit Owners as a Residential common Expense. The estimated costs of insurance for the Residential Section are set forth in Schedule B.

The amount of fire insurance and all risk extended coverage to be maintained until the first meeting of the Residential Board following the first annual meeting of the Residential Unit Owners shall be in at least the sum set forth in "Footnotes to Schedule B." Purchasers should refer to the

"Footnotes to Schedule B" to determine the extent of insurance coverage and the cost thereof for the first year of condominium operation.

All policies of physical damage insurance shall contain, to the extent obtainable at reasonable rates, waivers of subrogation and waivers of any defense based on co-insurance or other insurance or of invalidity arising from any acts of the insured and of pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified without at least ten days' prior written notice to all of the insureds, including all Unit Owners, each of whom shall be an additional insured party and their mortgagees. Duplicate originals or certificates of insurance for all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all Unit Owners and their mortgagees at least ten days prior to the expiration of the then current policies. Each such policy shall contain a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to the mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board and the Insurance Trustee hereinafter set forth. Any insurance maintained by the Board may contain such deductible amounts as the Board may determine from time to time.

The premiums for all insurance referred to above shall be a Common Expense unless the Board determines to otherwise equitably apportion the cost of insurance among the Unit Owners as provided in the By-Laws.

Liability of the Board, the Residential Board and Unit Owners

Every contract made by the Board, the Residential Board, or by any Managing Agent or manager thereof shall state that (a) it is made only as agent for all Unit Owners, if executed by the Board, and the members of the Board Managing Agent or manager thereof shall have no personal liability thereon (except in their capacities as Unit Owners), (b) it is made only as agent for all Residential Unit Owners, if executed by the Residential Board, and the members of the Residential Board, Managing Agent or manager thereof shall have no personal liability thereon (except in their capacity as Residential Unit Owner), and (c) the liability of any Unit Owner with respect to such contract shall be limited to such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners. To the extent permitted by Law, the members of both the Board and the Residential Board shall have no liability to Unit Owners except that a member of either Board shall be liable for such member's own bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests of their Units and the appurtenant Common Interests, indemnify each member of the Board against any liability or claim except those arising out of such member's own bad faith or willful misconduct. Either Board may contract or effect any transaction with any member of either Board, any Unit Owner, Sponsor, or any affiliate of any of them without incurring any liability for self-dealing provided same conforms to applicable law and regulations, except in cases of bad faith or willful misconduct.

Report to Residential Unit Owners

An annual report of the receipts and expenditures of the Residential Section, certified by an independent certified public accountant, shall be submitted by the Residential Board to all Residential Unit Owners approximately 4 months after the end of each fiscal year.

Amendments to Condominium Documents

As set forth in further detail in the Declaration, generally, a Special Board Majority is required to amend the Declaration or the Condominium By-Laws; provided that an amendment to the Declaration or the Condominium By-Laws which (a) affects only (i) the Non-Residential Units or their appurtenant Limited Common Elements or the non-Residential Unit Owners or (ii) the Residential Units in the aggregate or their appurtenant Residential Limited Common Elements or the Residential Common Elements or the Residential Unit Owners and (b) does not have a material and adverse effect (as defined in the Condominium By-Laws) on the other Units or their appurtenant Limited Common Elements or the other Units Owners, may be made by the Non-Residential Unit Owner or the Residential Board on behalf of the Residential Unit Owners (as applicable) without the consent of any other Unit Owners (or their Permitted Mortgagees) or the Board, provided at least 30 days' prior written notice of the proposed amendment is provided to the other Unit Owners. In addition, the Declaration and Condominium By-Laws can be amended by the affirmative vote of not less than 70% in the aggregate General Common Interest of all Unit Owners entitled to vote thereon.

As set forth in further detail in the Residential By-Laws, generally, subject to certain exceptions concerning, among other things, Sponsor, and provided that required consents of the Mortgage Representatives, if any, are obtained, any provisions of the Residential By-Laws or Residential Rules and Regulations affecting the Residential Units, Residential Common Elements, Residential Limited Common Elements or all Residential Unit Owners may be amended, modified, added to or deleted by the affirmative vote of at least 66 2/3% in number and Common Interest of all Residential 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.

No amendment, modification, addition or deletion of the Residential By-Laws or Residential Rules and Regulations, other than those required by Law, shall be effective against (a) Sponsor or any Unsold Residential Unit unless Sponsor has given in its written consent thereto, or (b) against the holder of any mortgage, pledge or other lien or security interest covering any Unsold Residential Unit unless such holder has given its prior written consent thereto.

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 Declaration) until such time as the Property shall be withdrawn from the provisions of the Condominium Act as a result of the affirmative vote to do so of at least 80.01% of the Common Interests of the Condominium together with their respective Permitted Mortgagees, provided that if the Non-Residential Unit has not been subdivided at the time in question, then the affirmative vote of the Non-Residential Unit Owner shall also be required.

In the event of withdrawal, unless the Unit Owners determine that the Property shall be sold as a whole, the Property shall be subject to an action for partition by any Unit Owner 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 Interest; and such net proceeds to be paid to such Unit Owner in accordance with its respective Common Interest shall be assigned and transferred by it and other Unit Owners to itself and the other Unit Owner as "Pooled Partition-Sale Proceeds" which shall be divided and distributed among the Unit Owners in accordance with the relative appraised value of each of the Units as determined by arbitration provided, however,

that no payment shall be made to a Unit Owner from the Pooled Partition-Sale Proceeds until there has first been paid out of such share of net proceeds all liens and expenses on the Unit, in the order of priority of such liens.

Residential Unit Acquired by Residential Board

All Residential Units acquired or leased by the Residential Board or its designee shall be held by the Residential Board, or its designee, on behalf of all Residential Unit Owners and the rent or purchase price, closing costs and adjustments payable in connection therewith shall be assessed against all Residential Unit Owners. No Residential Units held by the Residential Board shall carry any voting rights.

The purchase of any Residential Unit by the Residential Board on behalf of the Residential Unit Owners may be made from the funds deposited in the capital and/or expense accounts of the Residential Board. If the funds in such account are insufficient to effectuate any such purchase, the Residential Board may levy an assessment against each Residential Unit Owner in proportion to the Residential Common Interest, as a Residential Common Charge and/or the Residential Board may, in its discretion, finance the acquisition of such Residential Unit; provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of Property other than the Residential Unit to be purchased together with its Residential Common Interests.

Procedures to Review Real Estate Tax Assessments

The Residential Board, on behalf of and as agent for all Residential Unit Owners, will be authorized to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units. All Residential Unit Owners will share the costs in connection therewith and the benefits derived therefrom based on their respective Residential Common Interests. In the event any Residential Unit Owner individually seeks to have the assessed valuation of the Residential Unit reduced by bringing a separate certiorari proceeding, the Residential Board, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Residential Unit Owner in pursuing such reduction, provided that such Residential Unit Owner indemnifies the Residential Board from all claims, costs and expenses (including, without limitation, attorneys' fees and costs) resulting from such proceeding.

Mechanics' Liens

Under the provisions of the Condominium Act, no liens of any nature may arise or be created against the Common Elements except with the unanimous consent of all Unit Owner 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 of a Unit Owner not expressly consenting to or requesting such work, except in the case of emergency repairs. No labor performed on, or materials furnished to, the Common Elements shall be the basis for a lien thereon but all Common Charges received by the Board or Resident Common Charges received by the Residential Board shall constitute trust funds for the purpose of paying the cost of labor performed or materials furnished at the request or with the consent of the Board, the Residential Board or Managing Agent, if applicable, for the Common Elements.

Easements

In order to facilitate the operation and maintenance of the Residential Section and the sales or leasing of Residential Units therein, each of the Residential Units will be subject to certain easements including easements in favor of Sponsor, the Non-Residential Unit Owner, other Residential Unit Owners, the Board and the Residential Board. These easements, which are more particularly set forth in the Declaration, By-Laws and the Residential By-Laws, include an easement of support and necessity in favor of all other Units and their appurtenant Limited common Elements and the Common Elements, and an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements provided that such easements shall be exercised in such a manner as will not unreasonable interfere with the use of the Units for their permitted purposes. In addition, as set forth in the Declaration, the Condominium By-Laws and the Residential By-Laws, Sponsor (with respect to Unsold Residential Units) and the Non-Residential Unit Owners (with respect to the Non-Residential Unit) have been granted certain easements with respect to the use and operation of their respective Units.

Sponsor and its contractors, subcontractors, agents and employees will have a right to access to the Residential Section for purpose of fulfilling Sponsor's obligation under the plan and performing certain alterations and repairs in or about the Residential Units and Residential Common Elements. 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 Residential Unit for its permitted purposes.

The Declaration, Condominium By-Laws and Residential By-Laws

A copy of the Declaration, Condominium By-Laws and Residential By-Laws are set forth in Part II of the plan.

## REAL ESTATE TAXES

Please see Footnote 8 to Schedule A for the estimated real estate taxes for the Units for the first year of Condominium operation and related disclosure.

Goldberg Weprin Finkel Goldstein LLP, 1501 Broadway, 22nd Floor, New York, New York 10036 ("**Sponsor's Real Estate Tax Counsel**"), has estimated in a letter dated June 4, 2020 and reproduced in Part II of the Plan ("**Real Estate Tax Counsel's Opinion Letter**") that the taxable assessed valuation of the Residential Units at the Property will be $18,732,088 for the tax year July 1, 2022 through June 30, 2023. The projected real estate taxes for the first year of operation described in this section and contained on Schedule A are based on an assessment of the building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the building is reassessed after construction is complete. See Footnote 8 to Schedule A for more information regarding the projected assessed valuation after completion of construction.

Based on an estimated tax rate per $100 of assessed valuation for Units of $12.473 in effect for tax year 2020/2021, the estimated real estate taxes for the Residential Units during the first fiscal year of condominium operation (i.e., July 1, 2022 through June 30, 2023) will be approximately $2,336,453 (aggregate for all Residential Units and Parking Space Units). Sponsor does not know of any known or tentative changes in the tax rates that will affect the Residential Units.

This estimate assumes that the assessed valuation will be increased solely due to the rehabilitation being completed by Sponsor. All prospective Purchasers are advised that although the estimate of assessed valuation is a good-faith estimate, such projections of the assessed valuation, when actually made, may be less or greater than as estimated above and are not guaranteed. No projection has been made for a possible increase in the assessed valuation of the Land. Sponsor's Real Estate Tax Counsel has cautioned Sponsor that the assessment practices of the New York City Department of Finance does not have a hard and fast formula for setting an assessed value and, therefore, there have been inconsistencies in assessing properties for new construction and that it is possible that there may be substantial deviation in the assessed value for the tax years analyzed by it since the setting of an assessed value is a subjective determination of the assessor. New York State Real Property Tax Law section 581 provides that condominiums are assessed for real estate tax purposes as if they were rental properties. The sales prices of individual units are irrelevant. In determining the assessed value, the assessor will take into consideration the estimated cost of construction, the estimate of rental values, an estimate of expenses for the operation of the property, and a capitalization rate (rate of return). The assessor, armed with his information will arrive at an assessed value, Prospective purchasers are, therefore, similarly cautioned by Sponsor to the possibility of such a deviation.

The real estate taxes for the first year of operation will be based on assessed values that will not reflect the entire increase in valuation of a building in the course of construction. Accordingly, the actual real estate taxes after the first year of operation and based upon the fully completed building in full operation may be significantly higher. Sponsor's Real Estate Tax Counsel has projected that the date on which the Property will be reassessed following completion of instruction will be January 5, 2023. The real estate taxes for future years will vary in accordance with the tax rate, the Property's assessed valuation and the phasing in of assessed valuation increases. It is noted that under state law, increases in a property's assessed value due to changes in its market value are to be phased in over five (5) years in equal annual increments of twenty percent (20%). Any further increases in the assessed value resulting from still higher

market value is to be similarly phased in over an additional five year period from the date(s) of such increase(s). The full increased assessed valuation to be paid at the end of five (5) years is called the "actual assessed valuation." Based upon the assessed valuation estimated by Sponsor's Real Estate Tax Counsel, Purchasers should anticipate that real estate taxes will increase every year after the first year due to the "phase-in" of increases to reach the actual assessed valuation (assuming that the assessed value is not reduced).

Until the Residential Units and Parking Space Units are separately assessed, the entire assessment attributable to the Residential Units and Parking Space Units will be paid by all Residential Unit Owners in proportion to their relative Residential Common Interests.

On or after the filing and recording of the Declaration and a deed for a Residential Unit, a separate tax lot is to be or will have been created for each Residential Unit in the Condominium. After creation of the separate tax lot for a Residential Unit, the local assessor ("assessor") apportions the assessed valuation of the Property to each of the newly created tax lots representing the Residential Units. There can be no assurance that the assessor will apportion the assessed valuation of the Property to a tax lot representing a Residential Unit on the basis of the percentage of Residential Common Interest appurtenant to the Residential Unit relative to the other Residential Units. Moreover, there can be no assurance that there will not be an increase in the tax rate or the assessed valuation of a Residential Unit or the Property as described above on or after such apportionment or for any reason. Such an increase will increase a Residential Unit Owner's real estate taxes above the amounts estimated on Schedule A. Based upon past practices in New York City, it is reasonable to anticipate that there will be an increase in the tax rate in future years.

The foregoing analysis is based upon the experience of Sponsor's Real Estate Tax Counsel with the Real Property Division of the New York City Department of Finance and the Tax Commission of the City of New York, and their assessment policies regarding newly renovated properties held in condominium ownership. Application of a particular approach to valuation by an individual assessor may yield a different result. In such event, it might be desirable to commence real property tax review proceedings at the Tax Commission or Supreme Court level to bring the assessment in line with the estimates presented herein.

If the real estate taxes have not yet been paid for the current fiscal year in which the Closing Date for a Residential Unit occurs, then, since the By-Laws of the Condominium (Section 5.1.8) and the Residential By-Laws (Section 5.12) provide that real estate taxes are to be paid as Common Charges until the Units are separately assessed, the Purchaser of such Residential Unit will pay his proportionate share of such real estate taxes (for such then current fiscal year) to the Residential Board on the date on which title closes, and the Residential Board will then be responsible for payment of such amount paid by the Purchaser to the Residential Board on account of real estate taxes for the then current tax fiscal year. Until separate tax bills are issued with respect to the Residential Units, real estate taxes and any assessments shall be a Common Expense, except to the extent an apportionment is made as provided above, and the Board shall pay such taxes and any assessments to the appropriate local taxing authority. Once the Units are separately assessed for real estate tax purposes, Unit Owners will be reimbursed for an overpayment or assessed for any underpayment.

Sponsor expects construction to be completed by June 1, 2022. Consequently, the Property will be reassessed following completion of construction as a completed Building on January 5, 2023. Once a separate tax lot is established for a Residential Unit and Parking Space Unit and apportionment of the assessed valuation of the Property to the newly created tax lot

representing the Residential Unit is officially made, a Residential Unit Owner will not be responsible for the payment of real estate taxes assessed against another Unit [unless such real estate taxes are included in Common Charges because, for example such real estate taxes are assessed against a Unit which is owned as part of the Common Elements (i.e., a Unit acquired by the Condominium Board)] nor will his Unit be subject to any lien arising out of non-payment of real estate taxes assessed against another Unit (except to the extent provided above in this sentence). However, until separate tax bills are available for each Residential Unit and parking Space Unit, real estate taxes will be paid by the Residential Board of the Condominium as a Residential Common Expense. Until the Units are separately assessed, the taxes payable by all Residential Units will be apportioned among said Residential Units in the proportion that the Residential Common Interest of each Residential Unit bears to the aggregate Residential Common Interests of all Residential Units and such proportionate share of the real estate taxes will be assessed against each Residential Unit as part of the Residential Common Charges. It should be noted that both the tax rate and the assessed valuation of the Property may be changed from time to time. Purchasers and their counsel are urged to see the section of the Plan entitled "**Real Estate Taxes**" in Part I and "**Real Estate Tax Counsel's Opinion Letter**" in Part II of the Plan.

The By-Laws provide that the Board of Managers has the power to act as an agent of each Unit Owner who has given his written authorization to complain or apply to the local and county real estate tax assessment agency or board of review by filing a single complaint on behalf of all such Unit Owners pursuant to the applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and assess as a Common Charge against all such Unit Owners a pro rata share of expenses, disbursements, and legal fees paid or incurred in connection with any such complaint or application.

Sponsor reserves the right both (i) to prosecute any tax certiorari proceedings challenging the assessed valuation of the Property, in the tax year in which the First Closing Date takes place, and any preceding tax year, in its own name and/or the name of the Condominium, the Board or the Unit Owners by attorneys selected by Sponsor and (ii) to settle any such proceedings in its sole discretion and without the consent of the Board or the Unit Owners. After deducting the cost of such proceedings including, without limitation, attorney's fees, all benefits obtained, including, without limitation, any tax refunds, attributable to either: (x) any tax year ended prior to the First Closing Date, shall be paid to the Sponsor, or (y) any tax year commencing after the First Closing Date, may be retained by the Condominium or the appropriate Unit Owners as the case may be, or (z) the tax year in which the First Closing Date occurs shall be apportioned between the Sponsor and the Condominium as of the First Closing Date. There is currently pending before the Tax Commission of the City of New York an Application for Correction of the 2020/2021 assessed value. Since Sponsor will have been the owner of the entire Property for the entire tax year, any reduction in the assessed valuation for the tax year 2020/2021 which results in a refund of real estate taxes paid or incurred by Sponsor for such period will be for the benefit of Sponsor and Sponsor will bear all expenses in connection with that proceeding.

## INCOME TAX DEDUCTIONS TO RESIDENTIAL UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

Income Tax Deductions to Residential Unit Owners

Subject to certain exceptions and limitations that are more particularly discussed in the Counsel's Income Tax Opinion, it is the opinion of tax counsel to the Sponsor that a Residential Unit Owner who uses his or her Residential Unit exclusively as a personal residence and itemizes his or her deductions will, under current U.S. federal, New York State and New York City income tax Law, be entitled to a deduction for mortgage interest and state and local real property taxes in the year paid in the case of cash basis taxpayers or accrued in the case of other taxpayers. Purchasers should note that interest paid on a mortgage secured by a personal residence generally is deductible only with respect to indebtedness that is incurred in acquiring or substantially improving a principal or secondary personal residence and, for taxable years beginning after December 31, 2017 and before January 1, 2026, only up to an aggregate indebtedness of $750,000 (or $375,000 in the case of a married individual filing a separate return).[1] Interest on mortgage indebtedness that does not satisfy these requirements, such as home equity indebtedness, or is in excess of these limitations, is not deductible. In addition, special limitations also apply to the deductibility of points and other prepaid interest, if any, on their mortgage loans and to the overall allowance of itemized deductions. Purchasers should further note that, for a taxable year beginning after December 31, 2017 and before January 1, 2026, the aggregate deduction for state and local real property taxes, state and local personal property taxes, state and local, and foreign, income, war profits, excess profits taxes, and general sales taxes (if elected) for any tax year is limited to $10,000 ($5,000 in the case of a married individual filing a separate return).

With respect to a Residential Unit Owner who is subject to the alternative minimum tax, no deduction is allowed for real property taxes paid by such Residential Unit Owner and a deduction for mortgage interest is allowed to the same extent described above.

Subject to certain limitations for high income taxpayers, the amount of mortgage interest and real property taxes described above, that are deductible for U.S. federal income tax purposes should also be allowable as deductions for New York State and New York City income tax purposes to a resident individuals all as more particularly discussed in the Counsel's Tax Opinion.

Tax Status of the Condominium

Ordinarily, a condominium board may elect to be exempt from federal income taxes on Common Charges collected from Unit Owners under Section 528 of the Internal Revenue Code, provided certain prerequisites are met.

In order to elect such status, the Condominium must be organized and operated to provide for the acquisition, construction, management, maintenance and care of the Property;

1 Without further Congressional action, the $750,000 and $375,000 threshold limitations will expire pursuant to a sunset provision contained in the 2017 Tax Cuts and Jobs Act. Accordingly, the $750,000 and $375,000 threshold limitations will be increased to $1,000,000 and $500,000 respectively for taxable years commencing on or after January 1, 2026. The deduction for interest payable on certain home equity indebtedness was repealed pursuant to the 2017 Tax Cuts and Jobs Act. However, as a result of a similar sunset provision contained in the 2017 Tax Cuts and Jobs Act, for taxable years commencing on or after January 1, 2026 (assuming no further Congressional action), an individual may again deduct interest on an additional $100,000 of home equity indebtedness in excess of the threshold limitations mentioned above (or $50,000 of home equity indebtedness in excess of the threshold limitations in the case of a married individual filing a separate return).

60% or more of the gross income of the Condominium for the taxable year must consist solely of amounts received as membership dues, fees or assessments from owners of Units in the Condominium; 90% or more of the net expenditures of the Condominium for the taxable year must be for the acquisition, construction, management, maintenance and care of the Property; no part of the net earnings of the Condominium may inure (other than by acquiring, constructing or providing management, maintenance and care of the Property and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any private shareholder or individual; substantially all of the Units (defined by Department of the Treasury Regulations as 85% of the square footage of the total of all units) must be used by individuals as residences; and the Condominium must make such election at such time in such manner as the Secretary of the Treasury prescribes by regulations.

As less than 85% of the square footage of all Units will be used for residential purposes, the Condominium will not be eligible to elect tax-exempt status under Section 528 of the Internal Revenue Code. Provision has been made for income taxes payable by the Condominium in the projected budget for the first year of condominium operation. See "**Opinion of Counsel**" and "**Budget for First Year of Condominium Operation, Schedule B.**" Accordingly, the Condominium may be subject to income taxes on the excess of the Common Charges and investment income over the expenses of operating the Condominium (See "**Opinion of Counsel**").

Since an election under Section 528 is not available, the tax status of the Board will be governed by the rules in effect prior to the enactment of Section 528 under which the tax status of the Condominium is uncertain.

Because the By-Laws provide that the Board will act as agent of the Unit Owners, the Board may take the position that it simply acts as agent for the Unit Owners and is not a separate taxable entity. In such a case, the Unit Owners would include in their gross income, and be taxed on, income derived by the Board. This income may include interest earned from investments on the amounts which are assessed and collected from the Unit Owners, or rental income.

However, the Internal Revenue Service may contend that for purposes of those matters administered through the Board, such as assessment and expenditure of Common Charges, the Board constitutes an association separately taxable as a corporation. In that event, the Condominium may be deemed to be subject to federal corporate income tax on the amount, if any, by which Common Charges (together with any income earned from other sources, such as interim investments of funds by such association) exceed the current expenses paid or incurred by the Condominium as are deductible for federal income tax purposes. The Condominium may likewise be subject to the New York State corporation franchise tax and the New York City general corporation tax. It is Sponsor's counsel's opinion that the Condominium Association will not be eligible to elect tax exempt status under Code section 528. However, the Condominium may make an election every year under Internal Revenue Service Revenue Ruling 70-604, which allows it to rollover excess assessments (i.e., the amount of assessments over and above the amounts used for the operation of the Property) into the subsequent year to be applied against that year's expenses and, thus, not be taxed on such excess. For a further discussion of the tax status of the Condominium, see "**Counsel's Tax Opinion**."

OLSHAN

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June 12, 2020

Fortis Dumbo Acquisition, LLC
45 Main Street
Brooklyn, New York 11201

Re: Olympia Dumbo Condominium, 30-60 Front Street, Brooklyn, NY

Ladies and Gentlemen:

In connection with the offering of condominium Units under a plan entitled Condominium Offering Plan for the Olympia Dumbo Condominium (the "Plan"), you have requested our opinion as Income Tax Counsel to the Plan concerning certain tax matters. Specifically, you have requested our opinion as to the deductibility for U.S. federal, New York State and New York City income tax purposes of payments of mortgage interest and real property taxes by individual Unit Owners. You have also asked for our opinion as to the tax status of the condominium association.

All capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Plan.

We understand that under the Plan each Unit Owner will hold title to his Unit and an undivided interest in the Common Elements of the Property in fee simple. Under New York State law, each Unit and its interest in the Common Elements will be taxed as a separate parcel for real property tax purposes. Each Unit Owner may place a separate mortgage on his Unit and, by doing so, incur direct liability for the interest payable on such mortgage.

This opinion addresses certain of the U.S. federal, New York State and New York City income tax consequences that would result from the ownership of a Unit by an individual who is a resident of New York City for tax purposes, who purchased such Unit on or after the date hereof, and who uses the Unit as a qualified residence. It does not address, among other things, the tax consequences of ownership of a unit other than a Unit by any person or entity; and does not address the tax consequences of the ownership of Units by corporations, other entities or foreign persons, or individuals who are not residents of New York City; or, except as specifically discussed, by an individual taxpayer in connection with his or her trade or business, for investment, or for the production of income.

In our opinion, under present law, subject to the limitations discussed in the following paragraph, interest on a mortgage secured by a Residential Unit paid or accrued by the owner of such Residential Unit who is liable for the interest payment on such mortgage and who uses the Residential Unit exclusively as his personal residence will be deductible for U.S. federal income tax purposes in the appropriate year according to his method of accounting, provided that he

itemizes his deductions. In rendering this opinion we assume that such interest is not prepaid, that the mortgage proceeds were used by the Residential Unit Owner to purchase the Residential Unit, that the Residential Unit is the owner's principal residence and that the Residential Unit Owner is an individual.

Except as provided below, mortgage interest is deductible if paid or accrued during the taxable year on indebtedness which is secured by either the taxpayer's principal residence, as defined for purposes of exclusion of gain on sale under Internal Revenue Code ("Code") Section 121, or on certain designated second homes. However, a ceiling is placed on the amount of indebtedness which may be taken into account for purposes of this deduction. In general, with respect to indebtedness incurred in purchasing a Residential Unit, this ceiling is $750,000, or $375,000 in the case of a married individual filing a separate return.[1] However, special limitations may apply to the deductibility of points and prepaid interest if any.

It is also our opinion under present law that real property taxes assessed against a Unit Owner's Residential Unit which are paid or accrued by such owner will be deductible for U.S. federal income tax purposes in the appropriate year according to his method of accounting, provided he itemizes his deductions. Pursuant to changes in the 2017 Tax Cuts and Jobs Act, for a taxable year beginning after December 31, 2017 and before January 1, 2026, the aggregate deduction for state and local real property taxes; state and local personal property taxes; state, local, and foreign income, war profits, and excess profits taxes; and general sales taxes (if elected) for any such taxable year is limited to $10,000 ($5,000 in the case of a married individual filing a separate return).

We note that, with respect to a Unit Owner who is subject to the alternative minimum tax, no deduction is allowed for real property taxes paid by such Unit Owner and a deduction for mortgage interest is allowed to the same extent as described above.

Subject to certain limitations for high income taxpayers, the amount of mortgage interest and real property taxes described above that are deductible for U.S. federal income tax purposes should also be allowable as deductions for New York State and New York City income tax purposes to a resident individual.

We have reviewed various documents included as exhibits in the Plan relating to the organization of the Condominium Board of the Olympia Dumbo Condominium (the "Association"), including the Declaration of Condominium and By-Laws of the Condominium (which are the instruments which will create the Association).

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[1] Without further Congressional action, the $750,000 and $375,000 threshold limitations will expire pursuant to a sunset provision contained in the 2017 Tax Cuts and Jobs Act. Accordingly, the $750,000 and $375,000 threshold limitations will be increased to $1,000,000 and $500,000 respectively for taxable years commencing January 1, 2026. The deduction for interest payable on certain home equity indebtedness was repealed pursuant to the 2017 Tax Cuts and Jobs Act. However, as a result of a similar sunset provision contained in the 2017 Tax Cuts and Jobs Act, for taxable years commencing on or after January 1, 2026 (assuming no further Congressional action), an individual may again deduct interest on an additional $100,000 of home equity indebtedness in excess of the threshold limitations mentioned above (or $50,000 of home equity indebtedness in excess of the threshold limitations in the case of a married individual filing a separate return).

Our opinion has been requested as to whether the Association will be eligible to qualify as a tax-exempt organization for U.S. federal income tax purposes. In order for the Association to qualify as an exempt organization for U.S. federal income tax purposes under Code Section 528, it must meet the following six conditions:

(1) The Association must be organized and operated to provide for the acquisition, construction, management, maintenance, and care of the Association's property.

(2) Sixty percent (60%) or more of the Association's gross income for the taxable year must consist solely of amounts received as membership dues, fees or assessments from owners of residential units.

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

(4) No part of the net earnings of the Association may inure to the benefit of any private shareholder or individual, other than by acquiring, constructing, or providing management, maintenance, and care of the Association's property and other than by a rebate of excess membership dues, fees, or assessments.

(5) The Association must qualify as a "condominium management association," which is an organization meeting the requirements of condition (1), above, with respect to a condominium project substantially all the units of which are used by individuals for residences.

(6) The Association must properly elect to have Code Section 528 apply for the taxable year.

"Substantially all the units" of a condominium management association will be considered as used by individuals for residences if at least eighty-five percent (85%) of the total square footage of all Units within the project is used by individuals for residential purposes. Units that are used for purposes auxiliary to residential use are considered as used for residential purposes. These auxiliary purposes include laundry areas, storage rooms, and areas used by maintenance personnel. A special limitation is established for transient use. No building or Unit will be considered as used for residential purposes if, for more than one half the days in the Association's taxable year, such Unit or building is occupied by a person or series of persons each of whom occupies the Unit or building for less than thirty days.

You have advised us that less than 85% of the total square footage of the Premises will be used by individuals for residential purposes. Accordingly, the "substantially all" test will not be met. As a result, it is our opinion that the Association will not be eligible to elect tax-exempt status under Code Section 528.[2]

[2] If in the future the Association does meet the "substantially all" test and elects tax treatment under Code Section 528, all amounts received by the Association as exempt function income will be exempt from U.S. federal income tax. This consists of amounts received as membership dues, fees, or assessments from owners of Residential

Since the Association will not initially qualify as a tax exempt organization pursuant to Code Section 528, the present state of the law is uncertain as to the tax treatment of any income of the Condominium in excess of appropriate deductions and credits. Tax authorities may take the position that the Condominium is a separate taxable entity and that some or all of its income (including the nonmembership, and possibly membership, income described above less expenses related to such income) is subject to U.S. federal corporate income tax, New York State Corporation Franchise Tax and New York City Corporate Franchise or Unincorporated Business Tax. Alternatively, it is possible that some or all of such income might be reportable directly by the Unit Owners. The tax treatment of the Association may be affected by certain United States Treasury Department Regulations relating to entity classification.[3]

This opinion deals only with the specific tax matters discussed above, which do not necessarily comprise all tax matters which may be significant to purchasers of Units. We express no views as to any U.S. federal, New York State or New York City tax consequences other than as explicitly discussed in this opinion or as to the tax status or tax consequences of the Plan under the laws of any foreign jurisdiction. Accordingly, it is recommended that each prospective purchaser of a Unit consult with his own tax advisor concerning the U.S. federal, New York State, and New York City tax consequences of the purchase and ownership of a Unit.

This opinion is based solely on the facts and documents referred to above. No warranties are made that the tax laws upon which counsel bases this opinion will not change. In no event will the Sponsor, counsel to Sponsor, special tax counsel to the Sponsor, the Association, or any other person be liable if, by reason of future changes in fact or applicable law, regulations, decisional law, or Internal Revenue Service rulings, the tax consequences described previously should change.

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Units. However, the Association would be subject to tax on income which is not exempt function income to the extent such income exceeds expenses properly allocable to such income. Examples of income which is not exempt function income are interest earned on reserve funds, amounts received from persons who are not members of the Association or from non-Residential Unit Owners, amounts received for work done on privately owned property which is not Association property, and amounts received from members for special use of the Association's facilities, the use of which is not available to all members as a result of having paid the dues, fees, or assessments required to be paid by all members.

[3] To remove doubt in the area, the Association may be able to elect to be treated as a corporation for U.S. federal income tax purposes if it files Form 8832 with the IRS within 75 days of its formation.

ALL UNIT OWNERS, POTENTIAL UNIT OWNERS, THE ASSOCIATION AND THE CONDOMINIUM ARE HEREBY INFORMED THAT (I) ANY TAX ADVICE CONTAINED IN THIS OPINION IS NOT INTENDED OR WRITTEN TO BE USED, AND CANNOT BE USED, FOR THE PURPOSE OF AVOIDING PENALTIES UNDER THE INTERNAL REVENUE CODE, (II) THE ADVICE IS WRITTEN TO SUPPORT THE PROMOTION OR MARKETING OF THE TRANSACTIONS OR MATTERS ADDRESSED IN THE PLAN, AND (III) EACH UNIT OWNER, EACH POTENTIAL UNIT OWNER, THE ASSOCIATION AND THE CONDOMINIUM SHOULD SEEK ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

Sincerely yours,



OLSHAN FROME WOLOSKY LLP

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June 9, 2020

New York State Department of Law
28 Liberty Street, 12th Floor
New York, New York 10005
Attention: Real Estate Finance Bureau

**Re: Condominium Offering Plan (the "Plan") for the Olympia Dumbo Condominium 30 & 60 Front Street Brooklyn, New York 11201 (the "Property")**

Gentlemen and Ladies:

The Sponsor of the condominium offering plan for the captioned property has retained this office to review the percentage of Common Interest applied to the Units contained in Schedule A of the offering plan. Our experience includes the preparation of condominium offering plans and representation of condominium associations over the past 40 years.

In reviewing said Schedule A and the footnotes that follow it, the percentage interest for each Unit as contained therein has been determined based upon floor space, subject to the location of such space and the additional factors or relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the Unit. Said method of determining the percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i(1)(iv) of the Real Property Law of the State of New York. This opinion is based upon factual determinations made in the opinion of Allied Partners Residential Management, LLC. reproduced in the Plan upon which we have relied. We have not reviewed or verified the calculations of floor areas used in determining the sizes of Units or the Limited Common Elements.

This firm will not be liable to any party in the event that critical facts presented by Sponsor and Sponsor's expert, Century Management Services, Inc., were or prove to be incorrect or if there are changes in applicable law and regulations or decisional law. We have no beneficial interest in the Sponsor or in the profitability of the conversion. We consent to the incorporation of this opinion in the Plan and to the reference to our name in the Plan in connection with this opinion.

Very truly yours,
**ABRAMS, FENSTERMAN, FENSTERMAN, EISMAN, FORMATO, FERRARA, WOLF & CARONE, LLP**

/s Lawrence F. DiGiovanna

By: _____
Lawrence F. DiGiovanna
For the Firm

## RESERVE FUND

No funds have been set aside by the Sponsor as a reserve fund for capital expenditures. As the Residential Section, upon completion of the construction to be performed by Sponsor, will be entirely new construction, Sponsor does not anticipate imminent need for such capital repairs, replacements or improvements; however, no assurance or guaranty is given that such needs will not arise in the future. Residential Unit Owners will be obligated to pay their share of the cost of repairs, replacements and/or improvements to the Residential Common Elements as the need for same arises. The Amount designated as "Contingency" in the Budget will be available to the Condominium as of the First Closing Date to the extent that it is funded from the collection of Common Charges. Consequently, Purchasers should note that as of the Date of First Closing, there be no Reserve established. However, the Condominium's By-Laws and Residential By-Laws authorize the establishment of a Reserve Fund. If established, the Reserve Fund may only be used for capital expenditures. No representation is made that any Reserve Fund will be sufficient to pay for the replacement of capital items to be needed with the first five (5) years of Condominium operation. While Sponsor is in control of the Board of Managers, the Reserve Fund may not be used to reduce projected Common Charges described in the Plan. Neither the Department of Law nor any other governmental agency has passed upon the adequacy of any Reserve fund that may be established, Sponsor is making no contribution to the Reserve Fund. Residential Unit Owners including Sponsor will pay Common Charges to the Condominium which will establish such reserves from Common Charges as it deems appropriate.

In the event that funds are needed to pay for capital expenditures such as renewal or replacement of building components or systems or to remedy major building defects, The Condominium Board may assess each Unit Owner it's proportionate share according to the Unit's Percentage of Common Interest or may apply to a lending institution for a loan financed and secured by the Condominium's right to collect Common Charges.

The plan will be amended in the event that Sponsor determines to create a reserve fund, in which event the reserve fund may not be used to reduce projected Common Charges set forth in the Plan during the Sponsor Initial Control Period.

## WORKING CAPITAL FUND

A working capital fund ("Working Capital Fund") for the Residential Section shall be established as follows: Upon the closing of the purchase of a Residential Unit from Sponsor, the purchaser will be required to pay to the Condominium an amount equal to two months' Common Charges for such Unit ("Unit Working Capital Fund Contribution") as initial working capital. This contribution is not refundable or transferable if Purchaser sells his Unit. No payment to the Working Capital Fund will be made by the Board for the Resident Manager's Unit.

The Working Capital Fund may be used by the Residential Board for working capital and for other purposes as determined by the Residential Board.

Except as expressly provided in this Section of the Plan, Sponsor shall have no obligation to establish or make any contributions to a working capital fund or reserve fund of any kind with respect to the Condominium or the Property.

During the Sponsor Initial Control Period, the Working Capital Fund may not be used to reduce projected Common Charges set forth in the Plan.

No representation is made by Sponsor that the Working Capital Fund will be adequate to cover current or future expenses, including repairs or replacements. In the event funds are needed for capital expenditures, the Board of Managers may decide to increase Common Charges or impose an assessment on all Unit Owners. Neither the Department of Law nor any other government agency has passed on the adequacy of the Working Capital Fund.

Closing Adjustments Between Sponsor and Condominium

The Sponsor will be responsible for all the required operating expenses of the Residential Section accruing prior to the date of the closing of title to the first Residential Unit pursuant to the Plan. The Condominium shall be required to pay all operating expenses of the Property accruing on or after the date of the closing of title to the first Residential Unit pursuant to the Plan.

The following items shall be apportioned between the Sponsor and the Residential Section as of midnight of the date preceding the date of the closing of title to the first Residential Unit pursuant to the Plan: (a) water charges and sewer rents for the Residential Section based on water meters measuring usage for the Residential Section, for which the Sponsor shall furnish readings to a date not more than thirty (30) days prior to the date of the closing of title to the first Residential Unit pursuant to the Plan and the unfixed water charges and the unfixed sewer rents, if any, based thereon for the interim shall be apportioned on the basis of such last reading; (b) deposits, fees, charges or payments in connection with all permits, licenses, utilities, service and maintenance agreements which are assigned by the Sponsor to the Residential Section; (c) the cost of fuel on hand, if any, as estimated by the Sponsor's supplier; (d) insurance premiums for transferable policies, if any, which Sponsor transfers to the Residential Section; (e) employees' wages (vacation and severance pay, pension and welfare benefits) and any other payments or obligations relative to employees, if any; (f) charges for electricity for the Common Elements; (g) cost of building supplies on hand at Sponsor's cost; (h) janitorial service fees, if any; (i) management fees; (j) Common Charges paid or payable to the Board; and (k) operating expenses and any other prepaid items (including, without limitation, charges for gas and electricity for the Residential Section, if applicable). In addition, the Sponsor shall pay all installments for assessments due prior to the date of closing of title to the first Residential Unit pursuant to the Plan and the Residential Board shall pay all such installments due after such date.

If the net closing adjustments are in favor of the Sponsor, then the amount of such net closing adjustments shall be paid to the Sponsor in twelve (12) equal monthly installments commencing one month after the date of closing of the first Residential Unit, in accordance with a promissory note of the Residential Board to be delivered to Sponsor on the Closing Date pursuant to the Plan. The note shall mature on the first anniversary of the date of closing of the first Residential Unit at which time all unpaid principal shall be due and payable. The note shall bear interest at rate of 8% per annum. It is noted that net closing adjustments in favor of Sponsor, if any, generally represent costs for which the Residential Section is responsible that have been prepaid by Sponsor for a period covering part or all of the first year of Residential Section operation and, as such, the amount thereof is reflected in Schedule B - Budget for First Year of Residential Section Operation.

## MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

Summarized below are the terms of the management agreement and all of the contracts and leases made or to be made by the Sponsor or the Residential Board on or before the First Closing Date, which will bind the Residential Section on or after the First Closing Date and which are not disclosed elsewhere in this Plan. On or before the First Closing Date, the Board on behalf of the Condominium will enter into an agreement with Allied Partners Residential Management LLC, with offices at 770 Lexington Avenue, 9th Fl., New York, New York 10065, to act as Managing Agent of the Property for an initial term of one year from the First Closing Date. For its services, the Managing Agent will receive an annual management fee of $95,000 payable in equal monthly payments of $7,916.66.

The management agreement will not be assignable by either party and may be canceled by either party for cause upon thirty (30) days' prior written notice. The management agreement also provides that it may be canceled at any time without cause by either party on sixty (60) days' notice.

The services to be rendered to the Condominium by the Managing Agent will include (a) billing and collecting Common Charges, rent and other charges; (b) hiring and discharging employees; (c) making periodic inspections of the Property and supervising routine (but not major) repairs, services, maintenance, alterations and improvements. The approval of the Condominium Board shall be required for any expenditure in excess of $10,000 for any one item of ordinary repairs or alterations (other than emergency repairs or repairs to comply with a governmental notice or order); (d) contracting for services and purchasing supplies for the Building, subject to the approval of the Condominium Board with respect to service contracts in excess of $10,000 per annum or for a term longer than one (1) year; (e) maintaining the corporate books and attending Board and Owners' meetings; (f) verifying and paying bills received for services, work and supplies, and paying taxes; (g) maintaining payroll records and filing withholding tax statements for Building employees; (h) furnishing monthly statements of receipts and disbursements to the President and Treasurer of the Condominium; (i) preparing and submitting annually to the Board an operating budget of the anticipated receipts and expenses for the ensuing year; (j) sending notices and attending meetings; and (k) generally doing all things reasonably deemed necessary or desirable by the Board of the Condominium for the proper management of the Building.

Notwithstanding anything to the contrary set forth above, the Managing Agent's responsibility under the management agreement shall not extend to supervising or managing major capital renovations or major capital improvements unless specifically agreed upon in writing by the parties and unless the Managing Agent receives an additional fee therefor.

In addition, the Managing Agent will receive from Unit Owners fees of (a) $850 in connection with the re-sale of a Unit; (b) $750 in connection with the rental of a Unit; (c) $450 in connection with the renewal of a rental of a Unit; (d) $450 in connection with the refinancing or equity loan application for a Unit; and (e) $1,500 for processing a Unit alteration application.

Additional Costs to Condominium: (a) $20.00 per unit for services provided in conjunction with Annual Window Guard, Lead Paint and Fire Safety Notices (where applicable); (b) Hand delivery, Fed-ex, etc. at cost, (c) Major photocopying, (e.g. Annual Financial Statement; Monthly Board meeting minutes; Annual Meeting Notice, etc.), $150.00 per regular meeting and Annual meeting (paid directly to the recorders) at which agent provides recorder(s) to attend, record and

transcribe minutes; ADP Payroll Processing fees for building service employees at an approximate annual cost of approximately $3,500.

The Managing Agent will not prepare the Condominium's annual certified financial statement. Such statement will be prepared by an independent certified public accountant employed by the Condominium at its own cost and expense.

The Condominium will reimburse the Managing Agent on demand for any sums advanced by the Managing Agent for the Condominium's account in payment of any obligation or necessary expense connected with the maintenance or operation of the Building or otherwise. The Condominium shall indemnify and hold the Managing Agent harmless from and against any liability, damages, claims, costs and expenses (including reasonable attorneys' fees provided the Managing Agent is the prevailing party in any litigation ) arising out of any injury to any person or property in, about or in connection with the Property, from any cause whatsoever, unless such injury is caused by the Managing Agent's own negligence or failure to comply with its obligations under the management agreement.

If the Board so elects, the Managing Agent may be bonded at all times during the term of the Management Agreement under a fidelity bond in favor of the Condominium. The cost of the bond will be borne by the Condominium as a Common Expense.

Other contracts binding on the Condominium: The cost of the services described in Schedule B-First Year's Budget anticipated to be provided to the Condominium for elevator maintenance, water treatment, alarm maintenance, exterminating, landscaping, and similar services are based upon the experience of Allied Partners Residential Management LLC. Actual contracts for these services have not been entered into since such services will not begin to be provided until July 1, 2022. As Sponsor enters into contracts for such services, the Plan will be amended to disclose the name of the contractors, the services to be rendered or received, the annual cost and the expiration date. In addition, the Sponsor reserves the right, prior to the First Closing Date, upon such terms and conditions to which Sponsor shall agree, to (a) renew, extend or modify any of the contracts summarized above and/or identified in Schedule B, and (b) make other or additional labor, maintenance, service or concession contracts with respect to the Property. Thus the payments to be received and/or paid by the Condominium may be more or less than the amounts shown in Schedule B. However, if (i) the term of any new contract exceeds, or the term of any existing contract is extended for a period which exceeds, two (2) years (or three (3) years in the case of any union contract), or (ii) the cost of any such new or modified contract materially increases any expense shown in Schedule B, then the Sponsor will disclose such term, decrease in income or increase in expense, as the case may be, in a duly filed amendment to the Plan.

Allied Partners Residential Management LLC is not affiliated with the Sponsor or its principals in any way.

## IDENTITY OF PARTIES

**Sponsor**:

Sponsor, Fortis Dumbo Acquisition, LLC, is a Delaware limited liability company that was formed on or about April 23, 2018 and purchased the Property on December 12, 2018. Sponsor's address is 45 Main Street, Brooklyn, NY 11201. Sponsor has designated the Secretary of State of the State of New York as agent for service of process. The subject offering is the only real estate experience of the Sponsor.

Sponsor's sole principals who are actively engaged in the planning and consummation of the offering are Joel Kestenbauim and Jonathan Landau, both of whose business address is 45 Main Street, Suite 800, Brooklyn, NY 11201. Both of Sponsor's principals have broad experience in residential and commercial real estate development in New York State and elsewhere.

Joel Kestenbaum is a founding member and the President of the Fortis Property Group, LLC. As President, Mr. Kestenbaum actively manages the Company's day-to-day operations and oversees all Company functions. Joel Kestenbaum determines all over strategic direction of the company and male all investment decisions. Prior to founding Fortis, Mr. Kestenbaum oversaw the Kestenbaum Family's New York City residential property investments.

Jonathan Landau is a member and the Chief Executive Officer of Fortis. He is responsible for sourcing and negotiating real estate transactions and over seeing Fortis' myriad operating, development and leasing activities, Prior to joining Fortis, Mr. Landau practiced commercial/transactional and tax law with DLA Piper LLP for six years, primarily advising real estate companies on acquisitions, dispositions, syndications, joint ventures, entity-level investments and tax-structure transactions. Mr. Landau holds a JD from the University of Maryland.

The following comprises a list of all of the properties offered for sale by Sponsor, Sponsor's principals, and any affiliates of Sponsor or its principals, as cooperatives, condominiums, planned unit development homes, or time shares, which were offered in the five (5) years prior to the date of the Plan:

A. An affiliate of the Sponsor, FPG Maiden Lane, LLC is the sponsor of the offering plan for 161 Maiden Lane Condominium, located at 161 Maiden Lane, New York, New York 11211. This plan was accepted for filing on February 23, 2016 (File Number CD15-0152.) Mr. Kestenbaum and Mr. Landau are principals of the Sponsor.

B. An affiliate of the Sponsor, FPG CH 350 Henry, LLC, is the sponsor of the offering plan for Polhemus Residences Condominium located at 100 Amity Street, Brooklyn, New York 11201. This plan was accepted for filing on November 4, 2016 (File Number CD16-0060. Mr. Kestenbaum is a principal of the Sponsor.

C. An affiliate of the Sponsor, FPG CH 94 Henry, LLC, is the sponsor of the offering of a homeowners association, Polhemus Homeowners Association, Inc., located at 88-98 Amity Street, Brooklyn, New York 11201. The CPS-7 application was accepted for filing on July 25, 2016 (File Number CP16-0078) and the homeowners association was accepted for filing on March 13, 2017 (File Number HO16-0052. Mr. Kestenbaum is a principal of the Sponsor.

D. An affiliate of the Sponsor, FPG CH 350 Hicks, LLC, is the sponsor of the offering plan for 1 River Park Condominium, located at 336 and 354 Henry Street, Brooklyn, New York 11201. This plan was accepted for filing on September 11, 2019 (File Number CD180331). Joel Kestenbaum and Jonathan Landau are the principals of the Sponsor.

E. An affiliate of the Sponsor, FPG CH 91 Pacific, LLC, is the sponsor of the offering plan for 2 River Park Condominium, located at 91 Pacific Street, Brooklyn, New York 11201. This plan was accepted for filing on October 30, 2019 (File Number CD180031). Joel Kestenbaum and Jonathan Landau are the principals of the Sponsor.

F. An affiliate of the Sponsor, FPG CH 349 Henry, LLC, is the sponsor of the offering plan for 5 River Park Condominium, located at 347 Henry Street, Brooklyn, New York 11201. This plan was accepted for filing on October 16, 2018 (File Number CD180012). Joel Kestenbaum and Jonathan Landau are the principals of the Sponsor.

The foregoing list comprises all of the as cooperatives, condominiums, planned unit development homes, or time shares in which Sponsor, Sponsor's principals, and any affiliates of Sponsor or its principals, own 10 percent or more of the unsold units as an individual, general partner or principal. The Sponsor, general partner, principal or holder of unsold units at the above listed properties are current in their financial obligations in all of the offering plans listed above , including, but not limited to, payment of maintenance or common charges, taxes, reserve or working capital fund payments, assessments, payments for repairs and improvements promised in the plan, and payments of underlying mortgages and loans for which shares or units have been pledged or mortgaged.

Copies of these Offering Plans are on file with the New York State Department of Law and are available for public inspection.

During the past five (5) years, Joel Kestenbaum and Jonathan Landau have not offered for sale any properties as cooperatives, condominiums, planned unit development homes or time shares in New York, and does not own ten (10%) percent or more of the unsold units or unsold shares in any building, except as stated above.

Neither the Sponsor nor its principal have any prior bankruptcies, felony or other convictions, injunctions and judgments against them or entities in which they were principals that may be material to the offering plan or to an offering of securities generally and that occurred within the fifteen (15) years prior to the submission of this Plan. In addition, there are no prior bankruptcies, convictions, injunctions and judgments entered against individuals who own or control 10% or more equity interest in Sponsor.

**Managing Agent**:

Allied Partners Residential Management LLC with offices at 770 Lexington Avenue, 9th Fl., New York, New York 10065 will serve as the Managing Agent. It is a licensed real estate management firm, which is engaged in the management of residential real estate. Neither the Managing Agent nor its principals have any prior felony convictions or prior bankruptcies, convictions, injunctions and judgments against them or entities in which they were principals that may be material to the offering plan or to an offering of securities generally and that occurred within the fifteen (15) years prior to the submission of this Plan. A representative list of buildings managed by Allied Partners Residential Management LLC includes, but is not limited to, Barbizon/63 Condominium, One Beacon Court Condominium, 170

East End Avenue Condominium, The Aldyn Condominium, and The Visionaire Condominium. Allied Partners Residential Management LLC is not affiliated with the Sponsor or its principals in any way.

**Selling Agent**:

The Sponsor has retained Douglas Elliman Real Estate, a Licensed Real Estate Broker, 490 Driggs Avenue, Brooklyn, NY 11211, as Selling Agent for this Building. The Selling Agent has over 40 years of experience marketing and selling numerous premier buildings and condominium interests throughout the City of New York. Neither the Selling Agent nor its principals have any prior felony or other convictions, bankruptcies, injunctions, or judgments that may be material to the Offering or an offering of securities generally and that occurred within the past 15 years. The Selling Agent is not affiliated with the Sponsor or its principals in any way.

**Sponsor's Architect/Engineer**:

Hill West Architects, 11 Broadway, 17th Floor, New York, NY 10004, is the architect retained by Sponsor to prepare the Statement of Building Condition set forth in Part II of the Plan. Although Sponsor's architect has no ownership or proprietary interest in Sponsor, the Property or the Condominium, he will receive fees as compensation for services rendered in his capacity as Sponsor's architect. Sponsor's Architect is not affiliated with Sponsor or its principals in any way.

GEA Consulting Engineers, 545 8th Avenue, New York, NY 10018, is the mechanical engineering firm retained by Sponsor. This firm has assisted in the calculation of the items in Schedule B which relate to electrical, gas, and water/sewer charges as well as the calculations in Schedule B-1 with respect to the individual energy costs for each Unit.

**Sponsor's Attorneys**:

The Sponsor is represented by Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara, Wolf & Carone, LLP, with offices at 1 MetroTech Center, Suite 1701, Brooklyn, New York 11201, in all matters generally relating to the preparation of the Plan and will represent Sponsor in connection with Closings of Units under the Plan. The Firm is also the escrow agent for purchasers' down payments. Lawrence F. DiGiovanna, Esq., a partner at the firm representing Sponsor prepared this Plan.

Sponsor has retained the firm of Goldberg Weprin Finkel Goldstein LLP, 1501 Broadway, 22nd Floor, New York, NY 10036 in connection with the opinion of assessed valuation and estimated real estate taxes for the condominium units.

Sponsor has retained the firm Olshan Frome Wolosky LLP, 1325 Avenue of the Americas, New York, New York 10019 in connection with the income tax opinion and opinion of the tax status of the Condominium.

Except for the attorney-client relationship, there is no other relationship between Sponsor and its principals and Sponsor's attorneys.

## REPORTS TO UNIT OWNERS

It is the obligation of the Residential Board of Managers to give all Residential Unit Owners annually:

(1) a financial statement of the Condominium prepared by a certified public accountant or public accountant by four months after the end of each fiscal year. Such statement shall be a certified statement while Sponsor is in control of the Board of Managers;

(2) prior annual notice of the annual Residential Unit Owners' meeting;

(3) a copy of the proposed annual budget of the Residential Section by thirty (30) days prior to the date set for adoption thereof by the Residential Board. While Sponsor is in control of the Residential Board, the adequacy of such budget shall be certified in compliance with Section 20.4 of the Attorney General's regulations.

## DOCUMENTS ON FILE

Sponsor agrees that copies of this Plan and all exhibits and documents referred to herein and all Exhibits submitted to the Attorney General in connection with the filing of the Plan shall be on file and available for inspection without charge and copying for a reasonable charge by prospective Purchasers and by any person who shall have purchased a Unit under this Plan or participated in the offering of such Units, at the office of the Sponsor, and shall remain available for such inspection and copying for a period of six (6) years from the date of the first Closing under the Plan. Sponsor shall deliver to the Board of Managers a copy of the filed Floor Plans and the filed Declaration and all documents filed with applicable recording offices at the time of the closing of the first Unit.

## GENERAL

### Pending Litigation

There are no lawsuits or other proceedings now pending, or any judgments outstanding, either against the Sponsor or the Condominium or any other person or persons, 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 Property as a Condominium. Purchasers are referred to Footnote 5 to Schedule A for details regarding the estimated real estate taxes payable by each Unit Owner.

### Amendments to Plan

The Sponsor reserves the right, from time to time prior to the First Closing Date, without obtaining the consent of Purchasers or others, to revise the terms and conditions on which the Units offered hereby are to be sold, including changes affecting the rights, obligations and liabilities of Purchasers, the Sponsor and the Condominium. All revisions will be contained in a duly filed amendment to this Plan. If there is a material amendment to the offering plan that adversely affects the purchasers, sponsor must grant purchasers a right of rescission and a reasonable period of time that is not less than 15 days after the date of presentation to exercise the right. Sponsor must return any deposit or down payment to purchasers who rescind. If an amendment materially and adversely affects the rights, obligations or liabilities of then existing Purchasers, or substantially and materially reduces the undertakings or obligations of the Sponsor, Purchasers will be given the right to rescind their Purchase Agreements by notice personally delivered or sent by certified mail to the Sponsor within fifteen (15) days after the date

of service of the amendment, and the Sponsor shall refund any payments made by such Purchaser pursuant to his Purchase Agreement (except for funds used for upgrades or extras) with interest earned thereon, if any, within thirty (30) days of receipt of such notice of rescission. However, such rescission, as to Purchasers who are then tenants of the Building, shall be conditioned on the cancellation of any interim or other lease and surrender of possession of their Units.

No Prior Offering

To the Sponsor's knowledge, the Property has not been the subject of any prior cooperative or condominium offerings in the past five (5) years. Prior to the filing of this Plan with the Department of Law, Sponsor conducted a market test pursuant to Cooperative Policy Statement No. 1 ("CPS-1") under Department of Law file number CP20-0049. No agreements (binding or non-binding) were entered into by Sponsor and no money has been collected from prospective purchasers.

Non-Discrimination

In accordance with the provisions of the laws of the State of New York, the Sponsor and its agents will not discriminate against any person on any basis prohibited by applicable civil rights laws, including sexual orientation, relating to the sale of the Units offered by the Plan.

This Plan As Fair Summary

This Plan contains a fair summary of the material provisions of the various documents referred to herein. Statements made as to the provisions of such documents are qualified in all respects by the contents of such documents.

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

The documents and reports contained in Part II of this Plan are an integral part of the Plan and should be considered carefully by prospective Purchasers. Merely reviewing the summaries of documents set forth in Part I of the Plan is no substitute for a careful review of the actual documents, some of which are set forth in Part II of the Plan and others of which are available for inspection by all prospective Purchasers at the office of the Sponsor. Therefore, prospective purchasers and their attorneys and other, financial advisors should read the entire Plan, which consists of Part I and Part II, and should review all documents in connection with the Plan.

No Agreements Prior to Submission

There are and have been no contracts or agreements, written or oral, entered into for the sale or transfer of any Units offered in the Plan nor have any advances or deposits of funds been taken by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Units prior to the submission of the Plan to the Department of Law.

All Units are Vacant

None of the Units subject to this Plan are occupied by residential or commercial tenants as of the date of submission of the Plan to the Department of Law.

Inconsistencies

In the event of any inconsistency between the provisions of Plan and the provisions of the Purchase Agreement, the provisions of the Plan shall govern. In the event of any inconsistencies between the provisions of the Plan and the provisions of the Declaration and/or By-Laws, the provisions of the Plan shall govern until the First Closing Date, following which, the provisions of the Declaration and By-Laws shall govern.

Material Amendments; Rights of Rescission

In the event of a material amendment to the Plan that adversely affects Purchasers, Sponsor shall grant Purchasers a right of rescission and a reasonable period that is not less than fifteen (15) days after the date of presentation of the amendment offering the exercise of such right. Sponsor shall promptly return the down payment (except for funds used for upgrades or extras) of any Purchaser who elects to rescind conditioned on the Purchaser vacating the Unit if then in possession.

Air and Development Rights

There are no excess air and development rights with respect to the Property and Sponsor has reserved none for itself.

## SPONSOR'S STATEMENT OF SPECIFICATIONS OF BUILDING CONDITION

Sponsor adopts the Description of Property and Building Condition prepared by Hill West Architects LLP, contained in Part II of the Plan. Sponsor has no knowledge of any material defects or need for major repairs to the property except as set forth in the Description of Property and Building Condition.

Sponsor anticipates that the construction of the Building will be substantially completed on or before the First Closing Date.

# PART II

**EXHIBIT A TO**
**OFFERING PLAN**
**OLYLMPIA DUMBO CONDOMINIUM**

## PURCHASE AGREEMENT

# PURCHASE AGREEMENT

**PURCHASE AGREEMENT** made this ___ day of _____, 202__ by and between _____, as Purchaser, and FORTIS DUMBO ACQUISITION, LLC, As Seller (referred to in Part I of the Plan as "Sponsor"),

## R E C I T A L S:

A. The name of the Condominium is **Olympia Dumbo Condominium**.

B. The address of the Property is 60 Front Street, Brooklyn, New York 11201.

C. The Residential Unit covered by this Purchase Agreement is the Residential Unit designated as Residential Unit Number _____.

D. The Residential Common Interest appurtenant to the Residential Unit is: _____%.

E. If applicable, the Parking Space Unit covered by this Purchase Agreement is the Unit designated as Parking Space Unit Number _____.

F. The Common Interest appurtenant to the Parking Space Unit is: _____%.

G. Total Common Interest (Residential Unit + Parking Space Unit): _____ %.

H. If applicable, the Storage Bin Number appurtenant to the Residential Unit is: _____ .

I. The Purchaser's residence address, if an individual, or business address, if an entity, is: _____

J. The Purchaser's telephone number is _____

K. The Purchaser's social security number or Federal identification number is _____.

L. The Purchase Price of the Residential Unit is: $ _____

M. The Purchase Price of the Parking Space Unit is: $ _____

N. The Storage Bin License Payment is: $ _____

O. Total Purchase Price of Unit(s) is: $ _____

P. The Initial Down Payment (15%) payable herewith: $ _____

Q. The Additional Down Payment (5%) due earlier of (i) 90 days from date hereof, or (ii) 15 days after Date of Presentation of Amendment declaring Plan effective is: $ _____

R. The balance of the Purchase Price is: $ _____

N. Selling Agent/Broker is: Douglas Elliman

O. Purchaser's Attorney is: Name: _____

Firm: _____

Address: _____

_____

Phone: _____

Email: _____

Fax: _____

P. Seller's Attorney: Stephen D. Chiaino, Esq.
Abrams, Fensterman, Fensterman, Eisman, Formato,
Ferrara, Wolf & Carone, LLP.
1 MetroTech Center, Suite 1701
Brooklyn, New York 11201
Phone: (718) 215-5300
Fax: (718) 215-5304
Email: Schiaino@abramslaw.com

1. The Plan. Purchaser acknowledges that Purchaser has, before signing this Purchase Agreement, received and read a copy of the Condominium Offering Plan for the above named Condominium sponsored by Seller and all amendments thereto, if any, filed with the Department of Law of the State of New York prior to the date hereof. Such Condominium Offering Plan together with any amendments heretofore or hereafter made thereto is hereinafter collectively referred to as the "Plan." The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern. Purchaser also acknowledges and agrees that the Plan may be amended from time to time by the Seller and any such amendment shall neither excuse Purchaser from performing any of its obligations hereunder nor entitle Purchaser to any abatement in the Purchase Price. Any such amendments (i) may be made without Purchaser's consent or approval, except as otherwise provided in "Changes in Prices or Residential Units" and the other provisions of the Plan, and (ii) shall not entitle Purchaser to a right of rescission, except as set forth in the Plan. Notwithstanding the foregoing, if there is a material amendment to the Plan that adversely affects Purchaser, Seller shall grant Purchaser a right of rescission and a reasonable period of time that is not less than 15 days after the date of presentation to exercise the right. Sponsor must return any deposit or down payment to purchasers who rescind. Purchaser acknowledges that Purchaser has had a full opportunity to examine all documents referred to in the Plan including the Plans and Specifications for the Residential Section described in the Plan and investigate all statements made in the Plan. Terms not defined in this Agreement shall have the meanings given them in the Plan.

2. Definitions and Recitals. Terms used herein which are also used in the Plan shall have the same meanings herein as in the Plan unless otherwise defined in the Purchase Agreement

or unless the context otherwise requires. The Recitals set forth above are hereby incorporated into the Purchase Agreement.

3. Agreement to Purchase. Seller agrees to sell and convey, and Purchaser agrees to purchase, the above-described Residential Unit together with the above-stated Common Interest appurtenant thereto (collectively "Residential Unit") for the Purchase Price stated above, upon and subject to the terms and conditions set forth in this Agreement. If Purchaser has indicated on the first page of this Agreement that a Storage Bin License is included in this Purchase, Purchaser agrees to pay at Closing the Storage Bin License Payment set forth above and, at Closing, to enter into the Storage Bin License Agreement.

4. Payment of the Purchase Price. The Purchaser shall deliver herewith, to the Seller, Purchaser's check to the order of "**ABRAMS FENSTERMAN, AS ESCROW AGENT**" for the amount of the above-stated Down Payment [fifteen (15%) per cent of the Total Purchase Price], subject to collection. On the earlier of (i) ninety (90) days from the date hereof, or (ii) fifteen (15) days following the Presentation Date of an amendment to the Plan declaring the Plan effective, Purchaser shall deliver to Seller, Purchaser's check to the order of "**ABRAMS FENSTERMAN, AS ESCROW AGENT**" for the amount of the above-stated Additional Down Payment [five (5%) per cent of the Total Purchase Price], subject to collection. The balance of the Purchase Price shall be paid to Seller at closing. Except for the Initial Down Payment and Additional Down Payment, which are to be paid as provided above, any payments to be made by Purchaser under this Agreement (including, without limitation, the payment of the balance of the Purchase Price), whether to, on behalf of or at the request of Seller, shall be made by unendorsed official bank cashier's check, drawn on a member bank of the New York Clearing House Association payable to the order of the Seller, or to such payees as Seller may direct in writing, subject to collection; or, at Seller's election, by wire transfer in immediately available funds from a bank in the United States to a bank account or accounts designated by Seller. In the event that any check for any payment to be made by Purchaser under this Agreement (including, without limitation, the Down Payment) shall be dishonored for any reason whatsoever, it shall be deemed a material default by Purchaser hereunder and Seller may, in that event, cancel this Agreement and notwithstanding such cancellation, be entitled to recover the amount of such check in addition to any other sums Seller may be entitled to under this Agreement and, in such event, Purchaser shall reimburse Seller for the costs and expenses (including, but not limited to, reasonable attorneys' fees provided Seller is the prevailing party in any litigation) of collection of any such check or other instrument.

5. Closing of Title.

5.1 The closing of title hereunder shall occur at the offices of Seller's attorneys or at such other place as Seller shall designate and at a time and on a date ("Closing Date") designated by Seller which is not earlier than thirty (30) days after the Plan has been declared effective, unless the Closing Date is adjourned by Seller, provided that on or before the Closing Date there shall have been accepted for filing an amendment disclosing the basis of the effectiveness of the Plan.

5.2 Seller shall give Purchaser notice of the scheduled Closing Date at least thirty (30) days in advance thereof (the "Initial Closing Notice"). Seller shall have the right to adjourn the date of closing of title from time to time by written notice to Purchaser. If the closing is adjourned by Seller, then Seller shall fix a new date and time for closing and shall give Purchaser not less than ten (10) days' prior written notice of the new scheduled date and time for closing. Closing of title shall occur only after or concurrently with compliance with the prerequisites to closing set forth in the section of the Plan entitled, "Terms of Sale; Closing of Title to Residential Units". Notwithstanding the foregoing, if the date of this Purchase Agreement is after the closing of the sale of the first

Residential Unit under the Plan, then the Closing Date shall be that date which is 45 days after the date of this Agreement and Seller shall not be required to give Purchaser the Initial Closing Notice.

5.3 The term "Closing Date" or "Closing of Title" or words of similar import, whenever used herein, shall mean the date designated by Seller on which the deed to the Residential Unit (and, if applicable, the deed to the Parking Space Unit, and, if applicable the Storage Bin Sub-License Agreement) is to be delivered to Purchaser or any adjourned date fixed by Seller pursuant to subsection 5.1 hereof.

6. The Deed and Power of Attorney

6.1 On the Closing Date, upon receipt by Seller of all payments and documents required hereunder, Seller shall deliver to Purchaser a deed to the Residential Unit in substantially the form contained in Part II of the Plan, conveying the Residential Unit (and, if applicable the Parking Space Unit) to Purchaser as provided in the Plan, subject to the exceptions referred to in the Declaration, By-Laws, the Plan and Exhibits thereto. The deed shall be executed and acknowledged by Seller and Purchaser, and shall be in form for recording. If applicable, Purchaser shall also enter into the Storage Bin Sub-License Agreement with Seller.

6.2 On the Closing Date and simultaneously with the delivery of the deed conveying the Residential Unit (and, if applicable the Parking Space Unit) to Purchaser, Purchaser shall execute and acknowledge a power of attorney to the Board of Managers prepared by Seller and substantially in the form contained in Part II of the Plan. Purchaser shall pay all recording or other fees in connection with the recording of the power of attorney. The power of attorney may be delivered to Purchaser's title company, if any, for recording and shall be marked for return to the Board of Managers or their attorneys after recording.

6.3 Purchaser agrees that at the Closing Purchaser shall (i) execute and deliver the power of attorney, a copy of which is contained in Part II of the Plan, and other closing documents as requested by the Seller, (ii) pay any net adjustments in favor of Seller, Purchaser's closing costs and fees and any processing fees, as provided in the Plan, and (iii) pay to the Condominium the contribution to the Working Capital Fund required to be made by each purchaser as provided in the Plan, together with all other payments to or deposits with the Condominium as may be provided in the Plan, and (iv) enter into a Storage Bin Sub-License Agreement, if applicable.

7. State of Title.

7.1 On the Closing Date, Seller shall convey to Purchaser title in fee simple to the Residential Unit (and, if applicable the Parking Space Unit), free and clear of all encumbrances other than the Permitted Encumbrances set forth in the Plan. If Purchaser elects to obtain title insurance, Purchaser shall deliver a title report and deliver it to Seller together with any objections to title at least thirty (30) days prior to the Closing Date. Failure to do so shall be deemed a waiver of such objections. Any liens, encumbrances or title conditions that are not included in the Permitted Encumbrances set forth in the Plan shall not be an objection to title if Purchaser's title insurance company is unwilling to issue affirmative insurance at its regular rates and without additional premium, as long as the Preferred Title Company described in the Plan would be willing to do so at its regular rates and without an additional premium (as evidenced by the issuance of the same by the Preferred Title Company in connection with the closing of any other Residential Units in the Condominium).

7.2 Seller shall be entitled to adjourn the Closing to remove or correct any defect in title which is not set forth in the Permitted Encumbrances. However, if such defect existed at least ten (10) days prior to Closing and Purchaser, or Purchaser's attorney failed to send Seller's attorney written notice of such defect in title at least ten (10) days prior to the Closing Date then, for purposes of Article 14 below, Purchaser shall be deemed at fault for not having sent timely notice, and the Closing adjournment to allow Seller to correct or remove such title defect shall be considered as being at the request of Purchaser. Notwithstanding the foregoing, delivery of a title report to Seller's attorney at least ten (10) days prior to Closing shall be deemed written notice of any title defect.

7.3 If, subsequent to the Closing, Purchaser claims that Seller did not convey fee simple title to the Residential Unit (and, if applicable the Parking Space Unit)in accordance with the Plan, Purchaser must first seek recovery against Purchaser's title insurance company before proceeding against Seller. Seller and Purchaser agree Seller's liability will be limited to any loss or damage not covered by Purchaser's title insurance company. If Purchaser did not obtain title insurance at the Closing, for purposes of this subparagraph, the amount and coverage which Purchaser could have obtained from Purchaser's title insurance company shall be deducted from the loss or damage collectable against Seller. Nothing contained herein shall be construed to waive any of Purchaser's rights or abrogate any of Seller's obligations under the Plan or Article 23-A of the General Business Law. This provision shall survive Closing.

8. Closing Adjustments.

8.1 The following adjustments shall be made as of midnight of the day preceding the Closing Date with respect to the Residential Unit (and, if applicable the Parking Space Unit), except as provided in the Plan:

If the Residential Unit is separately assessed as of the Closing Date, then, real estate taxes and assessments against the Residential Unit (if any) on the basis of the period for which assessed;

If the Residential Unit is not separately assessed as of the Closing Date, then adjustments for real estate taxes and assessments against the Residential Unit shall be calculated based upon the product of real estate taxes and assessments against the Property (if any) on the basis of the period for which assessed multiplied by the Residential Common Interest appurtenant to the Residential Unit, divided by the aggregate of the Residential Common Interests of all Residential Units at the Property subject to such real estate taxes and assessments;

Common Charges for the month in which title closes;

Accrued rent and any other charges pursuant to the lease, if any, covering the Residential Unit; and

Water charges and sewer rents, if separately assessed, on the basis of the period for which assessed.

The Storage Bin License Fee, if applicable.

8.2 If the closing of title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the deed, if any, shall be paid by Purchaser and shall not be considered a defect in title.

8.3 If Purchaser fails to close on the Closing Date for any reason, then (i) the closing adjustments shall be made as of midnight of the day preceding the Closing Date originally specified by the Seller (or the originally scheduled closing date specified in this Agreement, as the case may be) and (ii) Purchaser shall pay to Seller, as a late fee, an amount equal to 0.03% times the Total Purchase Price for the Residential Unit for each day's delay, beginning with the date originally scheduled for the Closing Date to and including the day immediately preceding the actual Closing Date (unless Purchaser closes within fifteen days of the originally scheduled Closing Date). The provisions of this paragraph shall not be applicable if, through no fault of Purchaser, Seller postpones the Closing Date except to the extent that thereafter the Purchaser postpones the closing for any reason or is in default.

8.4 To the extent that the Purchaser is entitled to any credit against, or exemption from, the mortgage recording tax by reason of any prior mortgage against the Residential Unit, the Parking Space Unit (if applicable) or the Property, the Purchaser shall pay to the Seller at the closing for such Residential Unit the amount of any such credit or exemption.

8.5 Purchaser agrees that, if Seller obtains a refund for real estate taxes paid (or a credit for such real estate taxes to be paid) on Purchaser's Residential Unit, Purchaser and Seller 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 Residential Unit in question. Any errors or omissions calculating apportionments at Closing shall be corrected and, any payment shall be made to the proper party promptly after discovery. This provision shall survive the Closing.

9. Closing Costs. Purchaser, in addition to the legal fees of Purchaser's counsel, if any, and the amount of any net adjustments in favor of Seller and the other payments required under this Agreement shall pay any closing costs specified in the Plan including, without limitation, any processing fees, and closing fees to Seller's attorneys, and other fees and payments provided in the Plan. Without limiting the foregoing, Purchaser shall be required to pay to the Seller or Seller's attorneys a fee for each Residential Unit purchased, which will cover the legal and other fees and expenses of processing the sale of the Residential Unit, at the same time as the balance of the Purchase Price for the Residential Unit is due and payable hereunder, as follows:

i. Basic fee for the closing of sale, without financing (including, without limitation, preparation of the Residential Unit Deed and Power of Attorney, and coordinating and attending the closing as set forth in the Plan) -- $ 2,750.

ii. Additional attendance fee if, at the request of Purchaser, the closing does not occur at the Property, a location designated by Seller, or Seller's attorney's office--$750 (in no event shall Seller be required to close at a location outside of New York City).

iii. Additional fee if the closing is adjourned due to either the fault of Purchaser or at Purchaser's or Purchaser's lender's request -- $500 for each time closing is so adjourned.

iv. If a purchaser defaults under a Purchase Agreement, $750 for each default letter sent by Seller's attorney.

v. If a purchaser assigns a Purchase Agreement (subject to Seller's consent thereto), $1,250 for review, and attention to, such assignment.

The Purchaser further agrees to pay at the closing of title the following costs that apply to the closing of any purchase money loan to finance the purchase: the actual cost of title examination; cost of mortgage title insurance; bank attorneys' fees for preparation of the documents necessary for the mortgage loan; mortgage origination fees; bank credit and appraisal fees; survey costs; mortgage recording taxes; private mortgage insurance (if applicable); and any other governmental charges assessed on a loan. The Purchaser shall pay the premium for a fee title insurance policy if such coverage is desired.

10. Real Property Transfer Tax. Purchaser shall pay all real property transfer taxes (including, without limitation, the New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax), recording and other fees in connection with this transaction and the recording of the deed. Purchaser's responsibility to pay real property transfer taxes shall include any increases or additions to such taxes which are due by reason of the fact that Purchaser is paying such taxes instead of the Seller. Seller and Purchaser shall duly execute and swear to any transfer tax return and any other form then required by law, all of which shall be prepared by Seller. Purchaser shall also pay the "Mansion Tax", if any, due New York State. Purchaser will indemnify Seller from and against any and all liability and expenses (including, without limitation, reasonable attorneys' fees provided Seller is the prevailing party in any litigation) incurred by Seller by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder, such indemnification to survive closing.

11. Down Payment to be held in Trust. The Down Payment paid by Purchaser hereunder on account of the Purchase Price of the Residential Unit, together with all interest accrued thereon, if any (collectively the "Deposit"), will be placed in an account in conformity with the provisions set forth below. Seller will comply with the escrow and trust fund requirements of Section 71-a of the Lien Law and General Business Law Sections 352-e (2-b) and 352-h and the New York State Attorney General's regulations promulgated pursuant thereto. Purchaser shall not be obligated to pay any legal or other expense of the Seller in connection with the handling or disposition of the Deposit paid by Purchaser. However, nothing in the preceding sentence shall limit the obligation of Purchaser to pay the fees and expenses of the Seller's attorneys as set forth herein or in the Plan in connection with the purchase or closing of the Residential Unit purchased by Purchaser under the Plan.

The Deposit will be deemed to have been unconditionally tendered when it is delivered to the Selling Agent, together with this Purchase Agreement in the form agreed to by the Seller and signed by the Purchaser, without any request for a change in such form or the terms of the Purchase Agreement and accompanied by a properly completed and executed Form W-9. The Deposit will be placed, within five business days after the date on which such Deposit has been unconditionally tendered in a special escrow account of Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara, Wolf & Carone, LLP (hereinafter the "escrow agent"), whose address is 1 MetroTech Center, Suite 1701, Brooklyn, New York 11201 and whose telephone number is (718) 215-5300. The signatories on this escrow account, who are authorized to withdraw funds, are Lawrence F. DiGiovanna, Esq., Mark J. Caruso, Esq. and Frank V. Carone, Esq. The name of the escrow account is "Abrams Fensterman, Attorney Trust Account" (the "escrow account"), and such escrow account is located in Hanover Community Bank, 71-17 Austin Street, Forest Hills, NY 11375 (the "Bank"). The Bank is covered by federal bank deposit insurance generally to a maximum of $250,000 in the aggregate with respect to all funds deposited by any person in one or more deposit accounts (including, without limit, amounts deposited directly by such person and Deposits held in escrow for such person by the escrow agent). **If Purchaser makes a Deposit in excess of $250,000 for the purchase of a Residential Unit, or if the amount of such Purchaser's**

**deposits at the Bank and such Deposit exceed $250,000, the aggregate of such Deposit and all other such deposits will generally not be federally insured in excess of $250,000.**

All funds received by Seller for upgrades or extras ("Extra Work Funds") must initially be placed in the Escrow Account. However, Purchasers should note that such funds may be released from the Escrow Account by the Escrow Agent as long as Seller uses the funds for such upgrades or extras. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds used for upgrades or extras unless Seller abandons the Plan.

Seller, Purchaser and the Escrow Agent have executed a separate Escrow Agreement simultaneously with the execution of this Purchase Agreement. The Escrow Agreement is attached to this Purchase Agreement as Exhibit B in Part II of the Plan. The terms of the Escrow Agreement are hereby incorporated into this Purchase Agreement.

12. Binding Effect of Declaration, By-Laws and Rules and Regulations. Purchaser hereby accepts and approves the Plan including, without limitation, the Declaration, and By-Laws, Residential By-Laws and Rules and Residential Regulations thereunder contained therein and agrees to abide and be bound by the terms and conditions thereof, including, without limitation, the Condominium's smoking policy which is set forth in the Rules and Regulations and reads as follows: Smoking and the use of electronic cigarettes is permitted in individual Residential Units and on the Terraces appurtenant to individual Residential Units. Smoking and the use of electronic cigarettes is prohibited in all indoor and other outdoor common areas of the building, including elevators, hallways, stairwells, lobbies, common courtyards, common rooftops and other work areas of the building used by residents or by the maintenance and building personnel, as required by all applicable laws. In addition, residents who smoke or allow others to smoke in their Residential Units shall be responsible for ensuring that the smoke does not infiltrate into other parts of the building. Residents must mitigate the possibility of the escape of second hand smoke emanating from their apartment. Residential Unit

13. Agreement Subject to 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 against the Residential Unit or the Property, or any part thereof or any interest therein, heretofore or hereafter made and any advances heretofore or hereafter made thereon and any payments or expenses already made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof without the execution of any further legal documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with any schedule of payments or accelerated by virtue of the right of the lender to make advances before they become due in accordance with the schedule of payments. Seller shall, at its option, either satisfy such mortgages or obtain a release of the Residential Unit (and, if applicable the Parking Space Unit) from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Residential Unit shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Seller, provided that the Residential Unit (and, if applicable the Parking Space Unit) is released from, or not subject to, the lien of any such mortgage.

14. Default by Purchaser. If Purchaser shall (a) fail to pay any installment of the Purchase Price or any other payment when due as herein provided (including, without limitation, if any check made

or delivered by the Purchaser hereunder is dishonored), (b) fail to execute the power of attorney, New York City and New York State real property transfer tax returns or any other documents, as herein provided, (c) fail to pay any closing costs or other payments due and payable pursuant to this Agreement or the Plan, or (d) default in the performance of any of Purchaser's other obligations hereunder, Seller shall have the right to cancel this Agreement by giving notice to Purchaser and to proceed against Purchaser as provided below. At the expiration of thirty (30) days after the date of giving of the cancellation notice (unless Purchaser shall have theretofore cured Purchaser's default) this Agreement shall be deemed canceled and (i) Seller shall be entitled to the amount due and payable upon execution of this Agreement and any amounts paid hereunder (but not exceeding the sum of 20% of the Purchase Price hereunder plus all costs incurred for any special work ordered by Purchaser), together with interest earned thereon, if any, as and for liquidated damages, (ii) Seller shall have the right to sell the Residential Unit (and, if applicable the Parking Space Unit) to others as though this Agreement had never been made and (iii) Purchaser shall not have any further rights against or obligations to the Seller, the Condominium, or any purchaser of the Residential Unit. Whether or not Seller has canceled this Agreement as provided above, if Seller has not collected the proceeds of any check for any payments due under this Agreement, then Seller may take such actions at law and in equity as may be required in order to collect the same. **TIME IS OF THE ESSENCE FOR A PURCHASER TO CURE A DEFAULT WITHIN THIRTY (30) DAYS OF SELLER'S WRITTEN NOTICE OF DEFAULT TO PURCHASER.** In addition to the right to retain the liquidated damages described in this Paragraph, Seller shall have the alternative right to seek specific performance against Purchaser.

15. Use and Occupancy Agreements and Default or Rescission. If, prior to Closing of Title, Purchaser is or becomes an occupant at the Property pursuant to a Use and Occupancy Agreement for the Residential Unit, and Purchaser shall default in such Use and Occupancy Agreement, then Seller may elect to terminate the Use and Occupancy Agreement and such default shall be deemed a default under this Agreement. The provisions of this Agreement shall not limit any other rights or remedies at law or in equity or under the Use and Occupancy Agreement which Seller or any other party may have by reason of such default under the Use and Occupancy Agreement. The right is reserved to the Seller to apply any rent security against any rent arrearage or other default and in addition to sue any occupant to the extent such rent security is insufficient. Notwithstanding the foregoing, before Seller may utilize the default under the Use and Occupancy Agreement to declare a default under this Agreement, the Seller must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the occupant unless the occupant has vacated the Residential Unit.

16. Agreement Subject to Plan Being Declared Effective. The performance by Seller of its obligations under this Agreement is contingent upon the Plan being declared effective. The Plan may be abandoned at any time prior to its becoming effective as provided in the Plan and thereafter upon certain terms and conditions as provided in the Plan. If the Plan is abandoned or does not become effective or if after being declared effective the Plan shall not be consummated for any reason, then this Agreement shall be deemed canceled and the Plan terminated on the date specified in a notice thereof by the Seller to the Purchaser. Within forty-five (45) days thereafter Purchaser shall receive a refund in full of all moneys paid by him hereunder with interest earned thereon, if any, and, upon such refund neither party shall have any further rights, obligations, or liability to or against the other or the Condominium under this Agreement and the Plan.

17. Seller's Inability to Convey Marketable Title. If Seller is unable to deliver marketable title to the Residential Unit (and, if applicable the Parking Space Unit) to Purchaser subject to the exceptions set forth in the Plan in accordance with the provisions of this Agreement and the Plan, Seller 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. If Seller elects to attempt to cure such inability then it shall be entitled to an adjournment of the Closing Date for a reasonable period of time within which to complete such cure. However, Seller may notify Purchaser at any time of its refusal either to cure or to continue to cure, as the case may be, such inability and if Purchaser is not in default hereunder, Purchaser shall have the option to (a) take title to the Residential Unit (and, if applicable the Parking Space Unit) subject to such inability (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Seller for damages or otherwise) or (b) terminate this Agreement and this shall be the sole right of Purchaser if Seller does not cure such inability. If Purchaser so elects to terminate this Agreement, Seller shall, within thirty (30) days after receipt of notice of termination from Purchaser, return to Purchaser all sums deposited by Purchaser hereunder, together with interest earned thereon, if any, and upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other under this Agreement and the Plan. The foregoing option must be exercised by notice of Purchaser in writing to Seller within ten (10) days after the giving of Seller's notice of refusal to cure such inability. If Purchaser fails to give such notice to Seller within said ten (10) day period, it shall be conclusively deemed that Purchaser has elected to acquire title to the Residential Unit subject to such inability as aforesaid.

18. Construction. (a) The Seller shall complete the improvements to the Property contemplated under the Plan in accordance with the terms and conditions of the Plan. Seller has no knowledge of any material defects or need for major repairs to the property except as set forth in the Description of Property and Building Condition. Purchaser acknowledges and agrees that, among other things, under the Plan the Seller has the right to modify and amend the Plans and Specifications including among other things in order to substitute materials, equipment or fixtures, all in accordance with the terms and conditions of the Plan. Purchaser also acknowledges and agrees that (i) completion of the improvements will occur in accordance with the provisions of the Plan notwithstanding the fact that there may be small number of insubstantial items, such as the type of items listed in Exhibit A to this Purchase Agreement, which remain uncompleted as of the Closing Date within the Residential Unit covered by this Agreement or in the Property and (ii) no escrow will be required in connection therewith. Seller however will be obligated to complete any uncompleted portions of the alterations in accordance with the Plans and Specifications as of the Closing Date after the closing. In connection therewith, Purchaser shall permit Seller and its designees access to the Residential Unit for the purpose of completing any such alterations in accordance with the provisions of the Plan or to satisfy any of Seller's other obligations under the Plan or under any purchase agreement for a Residential Unit. This provision shall survive Closing.

(b) The Purchaser acknowledges and agrees that: (i) any of the obligations of Seller under this Agreement or the Plan are subject to acts of God, strikes, lockouts, weather, floods, epidemics, pandemics, quarantine restrictions, freight embargo, shortages of or inability to obtain adequate materials, equipment or labor, governmental restrictions or preemptions, damage by fire or the elements, war, acts of terrorism, force majeure or any other cause over which the Seller does not have control and the period within which Seller must complete any of its obligations, if any, shall be extended by the period of such delay; and (ii) Seller will not be liable to Purchaser for any delay in completing its obligations hereunder or under the Plan or closing hereunder except as set forth in the Plan and provided under applicable law and regulations. In the event that Sponsor, in its sole discretion, asserts the right to such a delay, then in that event, during such period of delay, a Purchaser's time to perform its obligations under the Purchase Agreement also shall be tolled during the tolling period. Sponsor cannot limit any rights which a Purchaser may have pursuant to Article 23A of the General Business Law of the State of New York, the Department of Law regulations, and the Plan, except as shall be determined in a final decision or order by a court of

competent jurisdiction or any governmental agency, or by executive order, that a Purchaser may be entitled to.

19. Fixtures, Appliances and Personal Property. Only those appliances, fixtures, furnishings and items of personal property which are described in the Plan as being part of the Residential Unit and are actually located in the Residential Unit on the Closing Date are included in the sale of the Residential Unit pursuant to the provisions of this Agreement. Purchaser acknowledges and agrees that other than as expressly provided in the Plan, Seller makes no representation in connection with such appliances, fixtures, furnishings and items of personal property and Seller expressly disclaims any implied warranties of merchantability or fitness for a particular purpose.

20. No Warranty by Seller. Seller does not warrant the materials and workmanship of each Residential Unit (and Limited Common Elements) and the Common Elements. The Seller is obligated to build and complete the Condominium in accordance with the building plans and specifications identified in the Plan and in compliance with all applicable laws and regulations. Because the Building exceeds five (5) stories in height, the Housing Merchant Implied Warranty Law (Article 36-B of the General Business Law) is not applicable to the Residential Units. See paragraph number 5 of the Section entitled "**Rights and Obligations of Sponsor**" in Part 1 of the Plan for further discussion of the limitations of Seller's liability. Any conflict between the foregoing disclaimer and Seller's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter. Any exclusion or modification that does not meet or exceed a relevant specific standard of the applicable building code, or in the absence of such standard, a locally accepted building practice, shall be void as against public policy.

21. Acceptance of Residential Unit and Storage Bin.

21.1 Purchaser shall accept title to the Residential Unit (and, if applicable the Parking Space Unit) and become the Licensee under the Storage License Agreement, if applicable, (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) the "punch list" items in the Residential Unit, (b) other Residential Units and (c) the Common Elements of the property which do not prevent Purchaser's use of the Residential Unit provided that Seller delivers a Temporary Certificate of Occupancy covering the Residential Unit. The Residential Unit and the fixtures and personal property contained therein, if any, are being sold and delivered as described in the Plan, at the time of transfer of title to such Residential Unit, unless Seller and Purchaser otherwise agree or except as otherwise provided herein. Following service of the Initial Closing Notice set forth in Section 5 of this Agreement, Purchaser, accompanied by a representative of Seller, shall have the right to inspect such Residential Unit prior to the Closing Date on such date and at such time designated by Seller upon no less than five (5) Business Days' notice that the Residential Unit is available for inspection and Seller reserves the right to postpone and/or reschedule any scheduled inspection(s) of the Residential Unit upon one (1) Business Days' notice and Seller reserves the right to schedule additional inspections as Seller deems necessary or appropriate. Immediately following the inspection(s) described above, the Purchaser shall complete, sign and deliver to the Seller an Inspection Statement in the form of **Exhibit A** to this Agreement, showing the condition of the Residential Unit (and, if applicable the Parking Space Unit) and Storage Bin, if applicable. Purchaser acknowledges and agrees that: (i) acceptance by the Seller of the Inspection Statement shall not constitute an agreement by the Seller to cure the exceptions noted therein, and Seller's sole obligation with respect to the same shall be as provided in the Plan; (ii) subject to the requirements of applicable law and regulations, including those promulgated by the Attorney General, notwithstanding the fact that there may be

construction items noted on the inspection statement which Seller has the obligation to correct under the Plan, Purchaser shall nonetheless be obligated to close on the Closing Date and pay the full purchase price without provision for any escrow. The Purchaser will sign and deliver a separate statement signifying its satisfaction with each item excepted in Exhibit A, if any, immediately upon completion of the repair and adjustment or correction of the same. The Purchaser also acknowledges and agrees that the Seller shall not be obligated to make any repairs, adjustments or corrections to the Residential Unit (and, if applicable the Parking Space Unit), Storage Bin or any portion thereof or its fixtures, appliances, equipment, etc., contained therein from and after the date of delivery of possession of the Residential Unit to the undersigned, except for those items, if any, expressly excepted in Exhibit A. To the extent that, under the Plan, Seller is required to make repairs, adjustments or corrections for the excepted items set forth in Purchaser's Inspection Statement, Seller's obligation regarding any such excepted items shall cease upon either the completion of the respective repair, adjustment or correction or the assignment to the Purchaser of any applicable warranty covering the same. Nothing contained herein shall be construed to expand Seller's obligations to correct defects in construction beyond the extent required under the Plan and on the terms and conditions set forth therein. If Purchaser fails to attend the scheduled inspection of the Residential Unit(and, if applicable the Parking Space Unit) and Storage Bin, if applicable, Purchaser shall be deemed to have waived the right to require Seller to correct any punch-list items and patent defects with respect to the Residential Unit and Storage Bin, if applicable. The failure of Seller to complete "punch list work" shall not be a ground for Purchaser delaying the Closing provided that Seller agrees to complete such "punch list work" within a reasonable period of time after Closing. Seller shall have no obligation to escrow funds at Closing for completion of "punch list work."

21.2 Seller will not be obligated to correct, and will not be liable to the Condominium Board, the Residential Board or any Residential Unit Owner as a result of any defects 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), except as more as specifically set forth in the Section of the Plan entitled "Rights and Obligations of Seller".

21.3 Seller will maintain the Residential Unit and the fixtures and personalty contained therein, prior to the Closing Date.

21.4 The provisions of this Section 21 shall survive the Closing of Title.

22. Damage to the Residential Unit. If between the date of this Agreement and the Closing Date, the Residential Unit is damaged by fire or other casualty, the following shall apply:

22.1. The risk of loss to the Residential Unit by fire or other casualty until the earlier of (a) the Closing Date or (b) possession of the Residential Unit by Purchaser, is assumed by Seller, but without any obligation of or liability by Seller to repair or restore the Residential Unit or the Property. If Seller elects to repair or restore the Residential Unit, then 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 Seller shall be entitled to an adjournment of the Closing Date for 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 belong entirely to Seller and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Seller. The provisions of the preceding sentence shall survive the closing of title.

22.2 If the Seller notifies Purchaser that it does not elect to repair or restore the Residential Unit or, if the Declaration has been recorded prior thereto, there is damage to part of the Residential Section other than the particular Residential Unit covered by this Agreement and the Residential Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, then provided that the Purchaser has not assumed the risk of loss by taking possession of the Residential Unit, this Agreement shall be deemed terminated, and provided Purchaser is not then in default under this Agreement, Seller shall return to Purchaser all sums deposited by Purchaser hereunder (except for Extra Work Funds to the extent actually used by Seller), together with interest earned thereon, if any, and neither party shall have any further rights, obligations or liability to or against the other hereunder and under the Plan.

22.3 If the Purchaser has assumed the risk of loss, then this Agreement shall continue in full force and effect but without any obligation of or liability by Seller to repair or restore the Residential Unit or the Property and upon closing hereunder, subject to the rights of any holder of a mortgage affecting the Residential Unit, Seller shall turn over to Purchaser the net proceeds (after legal and other expenses of collection) actually collected by Seller under the provisions of such insurance policies, if any, covering such damage to the extent that they were attributable to such damage to the Residential Unit, less any sums expended or incurred by Seller for restoration of the Residential Unit, and the Seller shall assign, without recourse, Seller's right to any insurance payments, not yet received by Seller attributable to such damage to the Residential Unit, less any unrecouped sums therefore expended or incurred by Seller for the restoration of the Residential Unit and any legal and/or other expenses of collection. In addition, a person in possession who is not an owner cannot insure the Unit since he or she has no ownership interest, and the Unit cannot be doubly insured. A person who takes possession prior to Closing, such as a person under a Use and Occupancy Agreement, assumes the risk of loss not covered by insurance.

23. No Representations. Purchaser acknowledges and represents that he has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Seller, or otherwise, including, but not limited to, any relating to the description or physical condition of the Property or the Residential Unit (and, if applicable, the Parking Space Unit), or the size or the dimensions of the Residential Unit(and, if applicable, the Parking Space Unit) , or any other physical characteristics thereof, the services to be provided to Residential Unit Owners, the estimated Common Charges allocable to the Residential Unit (and, if applicable, the Parking Space Unit), the estimated real estate taxes on the Residential Unit (and, if applicable, the Parking Space Unit), the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as herein or in the Plan specifically represented. No person has been authorized to make any representations on behalf of Seller except as herein or in the Plan specifically set forth; Purchaser having relied solely on Purchaser's own judgment and investigation in deciding to enter into this Agreement and purchase the Residential Unit (and, if applicable, the Parking Space Unit). No oral representation or statements shall be considered a part of this Agreement. The Purchaser agrees that the Seller and its agents and contractors will have no liability to the Purchaser nor shall Purchaser be relieved of any of its obligations hereunder if there is a minor error or inaccuracy in the layout or dimensions of the Residential Unit (and, if applicable, the Parking Space Unit) or of the Common Elements or any Limited Common Elements of the Condominium as shown on the Floor Plans or the Plans and Specifications so long as the layout and dimensions conform substantially to the plans and specifications as they may be changed when permitted by the Plan.

24. Broker. Purchaser represents to Seller that Purchaser has not dealt with any broker other than the Selling Agent or broker identified in the Recitals of this Agreement (collectively, the "Selling

Agent"), in connection with this transaction. Purchaser agrees that should any claim be made against Seller for commissions by anyone other than the Selling Agent, based on alleged dealings with Purchaser or Purchaser's representatives, Purchaser shall (i) give testimony to such effect in any case, action or proceeding by any broker other than the Selling Agent, and (ii) indemnify and hold Seller harmless from and against any and all liabilities, claims, damages, costs and expenses (including but not limited to reasonable attorneys' fees provided Seller is the prevailing party in any litigation) in connection therewith. The provisions of this paragraph shall survive the closing of title.

25. Assignment. Purchaser shall not have the right to assign this Agreement without the prior written consent of Seller. If the Seller consents to such assignment, the Seller and/or its designees shall be paid by the Purchaser such additional fees as the Seller specifies. Seller may assign this Agreement without limitation. Seller will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by applicable law.

26. Purchaser's Representations. Purchaser represents that Purchaser has full right and authority to execute this Agreement and perform Purchaser's obligations hereunder. If Purchaser is not a natural person, Purchaser agrees to deliver at any time, such documents evidencing Purchaser's authority and the authority of Purchaser's signatory as may be required by Purchaser's title company or Seller. Prior to Seller's countersigning and returning this Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Seller with written information about Purchaser's employment, financial and rental/ownership history and intended occupancy of the Residential Unit. In order to permit Seller to comply with the requirements of the Fair Credit Reporting Act, Purchaser hereby authorizes Seller, if Seller elects in its sole discretion, to obtain such information and to retain a credit reporting agency to obtain such information.

26.1 Purchaser is not now, nor shall it be at any time prior to or at the closing of title, an individual, corporation, partnership, joint venture, trust, trustee, limited liability company, unincorporated organization, real estate investment trust or any other form of entity (collectively, a "Person") with whom a Residential United States citizen, entity organized under the laws of the Residential United States or its territories or entity having its principal place of business within the Residential United States or any of its territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under Residential United States law, regulations, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interaction to types approved by OFAC or otherwise). Neither Purchaser or any Person who owns an interest in Purchaser is now nor shall be at any time prior to or at the Closing of Title a Person with whom a U.S. Person, including a "financial institution" as defined in 31 U.S.C. 5312 (a)(z), as periodically amended, is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under Residential United States law, regulation, executive orders and lists published by the OFAC or otherwise.

26.2 Purchaser has taken and shall continue to take until the Closing of Title, such measures as are required by applicable Law to assure that the funds used to pay to Seller the Purchase Price are derived: (i) from transactions that do not violate Residential United States law nor, to the extent such funds originate outside the Residential United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under Residential United States law and to the extent such funds originate outside the Residential United States,

under the laws of the jurisdiction in which they originated. Purchaser is, and will at Closing be, in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56, the Bank Secrecy Act of 1970, as amended, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as we4ll as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957, as each of said laws may be amended from time to time.

26.3 The Director of the Financial Crimes Enforcement Network of the U.S. Department of the Treasury issued a Geographic Targeting Order (the "GTO") effective November 15, 2018. The GTO requires title insurance companies to collect and report any information about the persons involved in certain residential real estate transactions as described in greater detail in the Plan. A copy of the GTO can be found at:

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

Purchaser shall comply in all respects with Purchaser's title insurance company's request(s) for information pursuant to the GTO, at Purchaser's sole cost and expense. Purchaser's failure to comply with such request or to otherwise comply with the GTO shall not relieve Purchaser of Purchaser's obligations to close title to the Residential Unit on the scheduled Closing Date.

For so long as the GTO remains in effect, its reporting requirements shall apply to Purchaser and Purchaser's purchase of the Residential Unit.

26.4 The provisions of this Article shall survive the closing of title to the Residential Unit or termination of this Agreement.

27. Possession of Residential Unit and Purchaser's Work. Purchaser shall not be entitled to possession of the Residential Unit (and, if applicable, the Parking Space Unit) or Storage Bin, if applicable until after the closing has occurred under this Agreement. The Purchaser shall not make any alterations or installations (by himself or with any of Purchaser's contractors) in the Residential Unit (and, if applicable, the Parking Space Unit) or Storage Bin, if applicable, and the Purchaser will not make any applications (with respect to such alterations or installations) to any governmental entity, until the later of (i) the date that the Closing has occurred under this Agreement and (ii) the date that a new final certificate of occupancy with respect to the Residential Section has been obtained after the completion of the work described in the Plans and Specifications. This provision shall survive Closing.

28. Right to Rescind. Unless Purchaser has received a copy of the Plan and all filed amendments thereto at least three (3) days before signing this Agreement, Purchaser may rescind this Agreement for a period of seven (7) days after the date of this Purchase Agreement by giving notice of rescission to the Seller prior to the expiration of said seven (7) day period. In the event Purchaser exercises Purchaser's option to rescind this Agreement, then in that event all moneys paid by Purchaser on account of the Purchase Price hereunder shall be refunded to Purchaser within ten (10) days after the expiration of the aforesaid seven (7) day period. If Purchaser does not give a rescission notice to the Seller within the aforesaid seven (7) day period, this Agreement will become binding upon the Purchaser upon the expiration of said period.

29. Binding Effect. Purchaser acknowledges that, except as provided below, this Agreement will not be binding on the Seller until a fully executed counterpart of this Agreement has been delivered to Purchaser or Purchaser's attorney. Within fifteen (15) days after delivery to the Seller of three (3) copies of this Agreement (with the terms, including, without limitation, the Purchase Price, and in the form which has previously been provided by the Seller) executed by Purchaser, together with the above-stated Down Payment, the Seller shall either (i) accept this Agreement and return one fully executed copy thereof to Purchaser or Purchaser's attorney or (ii) reject this Agreement, by giving to Purchaser or Purchaser's attorney notice thereof together with a refund of the above-stated Down Payment with interest earned thereon, if any. If Seller takes no action within said fifteen (15) day period, then in such event this Agreement (with the terms and in the form provided above) shall be deemed canceled.

30. Working Capital Fund Contribution. On the Closing Date, Purchaser shall pay to the Residential Board of Managers a sum equal to two (2) months' Common Charges with respect to the Residential Unit (and, if applicable, the Parking Space Unit) purchased as initial working capital for the Residential Section of the Condominium as provided in the Plan; provided that if Seller has already paid such contribution to the Working Capital Fund for the Residential Unit, then such amount shall be paid instead to Seller to reimburse Seller for such contribution to the Working Capital Fund attributable to such Residential Unit(and, if applicable, the Parking Space Unit) .

31. Notices. Notices hereunder shall be in writing and shall be personally delivered or mailed by registered or certified mail, return receipt requested, or by overnight courier, as follows: to Purchaser, at the address stated in this Agreement; and to the Seller at 45 Main Street, Suite 800, Brooklyn, New York 11201, with a copy to Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara, Wolf & Carone, LLP, 1 MetroTech Center, Suite 1701, Brooklyn, New York 11201; Attention: Lawrence F. DiGiovanna, Esq.. Notices shall be deemed given when personally delivered or mailed. Any of the parties noted in this paragraph may change their address for purposes of this paragraph by giving notice thereof to the other parties as provided above. Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara, Wolf & Carone, LLP may give notice on behalf of the Seller.

32. Joint Purchasers. The term "Purchaser" shall be read as "Purchasers" if more than one person are purchasers, in which case their obligations shall be joint and several.

33. Cost of Enforcing And Defending Agreement. Purchaser shall be obligated to reimburse Seller for any legal fees and disbursements incurred by Seller in successfully defending or enforcing Seller's rights under this Agreement or in the event of an Event of Default or if Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement or otherwise defending or enforcing Purchaser's obligations hereunder as the prevailing party in any litigation. The provisions of this Section 33 shall survive the Closing of Title or earlier termination of this Agreement.

34. Survival of Seller's and Purchaser's Obligations. All of the obligations of Seller under this Agreement shall be deemed satisfied upon delivery of the deed to the Residential Unit and the closing of title hereunder and no obligations of Seller shall survive delivery of the deed except as otherwise expressly provided in this Agreement or the Plan and under all applicable laws. Except where the context otherwise requires, all the representations, warranties, and obligations of Purchaser under this Agreement shall survive delivery of the deed and the closing of title hereunder.

35. Further Assurances. Either party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, in addition to the instruments, and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or any transaction contemplated herein or to confirm any of the obligations of Purchaser hereunder or any right to be created or transferred hereunder or pursuant to any such transaction.

36. Severability. If any provision of this Agreement or the Plan is invalid or unenforceable either 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.

37. Strict Compliance. Any failure by Seller 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 Seller, 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.

38. Governing Law, Venue and Jurisdiction. 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 contracts made and to be performed wholly in the State of New York, without regard to principles of conflicts of law. All disputes arising, directly or indirectly, out of or relating to this Agreement may be adjudicated in the state courts of New York or federal courts sitting in New York, and hereby expressly and irrevocably submits the person of Purchaser to the jurisdiction of such courts in any suit, action or proceeding arising, directly or indirectly, out of or relating to this Agreement or the Condominium Documents. Venue in any suit, action or proceeding brought in state court shall be in Kings County and venue in any suit, action or proceeding brought in federal court shall be in the Eastern District of New York.

39. Waiver of Jury. Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement, or the relationship created hereby. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate any such claim with, any action or proceeding in which a jury trial is waived. This provision shall survive Closing.

40. No Recordation. This Agreement shall not be recorded by Purchaser without Seller's consent. Any purported recordation thereof by Purchaser shall be void and constitute a default by Purchaser hereunder.

41. Entire Agreement. This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties hereto and constitutes the entire agreement between them. Purchaser acknowledges and agrees that the Plan may be amended by Seller from time to time as provided in the Plan and that this Agreement may be amended by Seller to conform to the provisions of any such amendment by delivering to Purchaser a notice thereof (which notice may consist of a copy of any such amendment), subject however to any rights which Purchaser may have as provided in the Plan.

42. 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 term “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.

43. Captions. The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

44. Successors and Assigns. The provisions of this Agreement shall bind Purchaser and Purchaser’s heirs, legal representatives, successors and assigns and inure to the benefit of Purchaser’s heirs, legal representatives and permitted assigns and shall bind and inure to the benefit of Seller and its successors and assigns.

45. Use and Occupancy Agreement Termination. If Purchaser is or will be an occupant of a Residential Unit before the Closing Date, then by executing and delivering this Agreement such tenancy hereby terminates as of the Closing Date of the Residential Unit.

46. No Oral Changes. This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereto at the time of execution hereof, in a separate written agreement signed by the parties or in an amendment to the Plan as provided in Section 40 above.

47. Counterpart Signatures. This Agreement may be executed in any number of counterparts, any one of which shall constitute an original of this Agreement. When counterparts have been executed by all parties, they shall have the same effect as if the signatures to each counterpart were upon the same documents and shall be deemed valid as originals. The parties agree that all such signatures may be transferred to a single document upon the request of any party. This Agreement shall not be binding unless and until it shall be fully executed and delivered by all parties hereto.

48. Counterpart/Facsimile/PDF Signatures. The delivery of executed counterparts of this Agreement by a party hereto or their attorney by facsimile, pdf or other similar electronic means shall be given the same force and effect as delivery of an original executed counterpart of this Agreement.

49. Prohibition Against Advertising And Selling. Prior to Closing of Title to the Residential Unit, Purchaser shall not list the Residential Unit for resale or rental with any broker or listing system or advertise or otherwise offer, promote or publicize the availability of the Residential Unit for sale, without Seller’s prior written consent, which may be withheld or delayed, in Seller’s sole and absolute discretion. In addition, Purchaser may not advertise, list with any broker or in any listing system or sell or lease the Residential Unit for twelve (12) months after acquisition of the Residential Unit from Seller; provided, however, such limitation shall not apply from and after the date that Seller has conveyed title to all of the Residential Units. Any such conveyances in violation of the foregoing will be voidable by Seller. Notwithstanding the foregoing, Purchaser may convey the Residential Unit to an immediate family member, a trust for an immediate family member or any entity of which Purchaser is the controlling party (i.e., Purchaser owns more than 50% of the shares, stock or membership interest, however characterized, of such entity). Any such action by Purchaser in violation of the terms of the Plan will be deemed a material default under this Purchase Agreement, and Seller may, at its option, cancel the Purchase Agreement and retain, as liquidated damages, the entire Down Payment made by Purchaser, together with interest earned thereon. The provisions of this Section 49 shall survive the Closing of Title.

50. Seller's Right to Make Changes in Materials, etc. The Seller reserves the right to make changes or substitutions of materials or construction for items as set forth in the Offering Plan or the Plans and Specifications, provided any such changes are of Equal or Better Quality.

51. Closing Deed. The closing deed shall be in proper statutory form for recording; shall be Bargain and Sale with covenant against grantor's acts; shall be duly executed and acknowledged by the Seller and Purchaser at the Seller's expense and shall contain such a description of the premises as shall be acceptable and/or approved so as to validly convey under Article 9-B of the New York Real Property Law (the "Condominium Act") the Residential Unit (and, if applicable, the Parking Space Unit) and the undivided interest in the Common Elements referred to herein. In the event that Purchaser does not have handicapped license plates but is acquiring a Parking Space Unit that is designated in the Plan as a Handicapped Parking Space Unit, the closing deed shall contain the following provision:

> In the event the present or future owner of a Unit in the condominium, or a member of his or her family residing in the Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Unit Owner is the owner of a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle trade the Handicapped Parking Space Unit he/she owns with said handicapped owner.
>
> In the event the present or future owner of a Unit or member of his or her family member residing in the Unit, becomes handicapped and said Unit Owner does not own a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle sell it at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the Parking Space Units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.
>
> The owner of a Handicapped Parking Space Unit must comply with the aforementioned demand upon thirty (30) days written notice.
>
> If the parties cannot agree on the fair market value of a Handicapped Parking Space Unit then the parties agree to submit the matter to binding arbitration in accordance with Article 10 of the Residential By-Laws of the Condominium. Commencement of such arbitration shall be by service upon the owner of the Handicapped Parking Space Unit sought to be traded or purchased by written notice as required in the Residential By-Laws (i.e., via registered or certified mail, return receipt requested, postage prepaid.)

52. Waiver of Diplomatic or Sovereign Immunity.

52.1 The provisions of this Section shall survive the Closing or the termination of this Agreement for the purpose of any suit, action or proceeding arising directly or indirectly, out of or relating to this Agreement or the Condominium Documents.

52.2 Purchaser represents that Purchaser **is** – **is not** [strike language as appropriate] a foreign government, a representative of a foreign government or other person or entity otherwise entitled to diplomatic immunity or sovereign immunity.

52.3 Purchaser represents that Purchaser **is** – **is not** [strike language as appropriate] a foreign mission, as such term is defined under the Foreign Missions Act, 22 USC Section 4305.

52.4 If Purchaser **is** a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to diplomatic immunity or sovereign immunity, Purchaser hereby designates United Corporate Services, Inc., having its offices, at the date hereof, at 10 Bank Street, White Plains, New York 10606, as a duly authorized and lawful agent to receive process for and on behalf of Purchaser in any state or federal, suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement or the Condominium Documents as same are described in the Plan.

52.5 If Purchaser **is** a foreign mission, as such term is defined under the Foreign Missions Act, 22 USC Section 4305, Purchaser shall notify the United States Department of State prior to purchasing a Residential Unit and provide a copy of such notice to Seller. Seller shall not be bound under this Agreement unless and until the earlier to occur of (i) notification of approval is received from the Department of State, or (ii) sixty (60) days after Purchaser's notice is received by the Department of State.

52.6 Purchaser hereby irrevocably waives, to the fullest extent permitted by law, any and all immunity from suit or other actions or proceedings and agrees that, should Seller or any of its successors or assigns or the Board of Managers of the Condominium bring any suit, action or proceeding in New York or any other jurisdiction to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to this Agreement or under the Condominium Documents ("**Litigation**"), (i) no immunity from such suit, action or proceeding will be claimed or asserted by or on behalf of Purchaser, by way of motion, as a defense or otherwise in any such Litigation, (ii) no objection to the laying of venue shall be made by Purchaser; (iii) no claim that such Litigation has been brought in an inconvenient forum shall be made by Purchaser, and (iv) no claim that it is not subject to personal jurisdiction of such courts shall be made by Purchaser.

52.7 Purchaser agrees to execute, deliver and file all such further instruments as may be necessary under the laws of the State of New York, in order to make effective the foregoing waivers and consents contained in this Section 51.

52.8 If Purchaser **is** a foreign government, a resident representative of a foreign government, a foreign mission or such other person or entity otherwise entitled to diplomatic immunity or sovereign immunity, Purchaser shall at Closing deposit with the Board an amount equal to two years' estimated Common Charges to be held to secure Purchaser's obligation to pay Common Charges, Assessments and other obligations under the Declaration and By-laws.

53. Performance. Where this Agreement by its terms requires the payment of money or the performance of a condition on a Saturday, Sunday or public holiday, such payment may be ,made or condition performed on the next business day succeeding such Saturday, Sunday or such public holiday, with the same force and effect as if made or performed in accordance with the terms of this Agreement.

54. Resale Fee.

54.1 In the event that Purchaser enters into an agreement ("Resale Agreement") to sell such Residential Unit prior to the first anniversary of the First Closing ("Resale"), Purchaser shall be obligated to pay to Seller a portion of the proceeds of the Resale ("Resale Fee"). Purchaser will be required to provide Seller with notice of the Resale Agreement within ten (10) days after

entering into the Resale Agreement. The Resale Fee paid to Seller at the closing of the Resale shall be equal to 50% of the "Gross Profit," i.e. the difference between (A) the "Net Profit," i.e. the sales price of the Residential Unit set forth in the Resale Agreement less the following expenses actually paid by Purchaser (to the extent applicable): (i) brokerage commissions not exceeding 6% in the aggregate; (ii) transfer taxes imposed by Law, if paid for by Purchaser, and (iii) actual legal fees not exceeding $5,000, and (B) the Purchase Price under this Agreement.

54.2 The Resale Fee shall be paid to Seller by wire transfer at the Closing of the Resale. Any deductions for allowable expenses paid by Purchaser must be supported by documentation acceptable to Seller. At such time as Seller no longer owns any Unsold Residential Units, the obligation to pay the Resale Fee shall no longer be applicable. The provisions of this Section shall survive the Closing of Title.

55. Certification Of Seller And Principals. Consistent with a recent First Department decision, the principals of Seller expressly disclaim the existence of any private right of action for contract claims by individual Residential Unit owners (or a board on their behalf) in connection with or arising solely from their execution of the Certification of Seller and Principals, absent liability under another statute or under an alter-ego or other veil-piercing theory. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al. 106 A.O. 3d 542 (1st Dept. 2013).

56. Confidentiality. Seller and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of this Agreement confidential, except that Seller shall be permitted to disclose that a Purchase Agreement has been executed for the Residential Unit and the purchase price thereunder, but not the identity of Purchaser or its principals. Seller and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, brokers, architects/engineers, accountants, lenders, Escrow Bank and individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Seller or Purchaser of the parties undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Seller to the default remedies set forth in this Agreement.

**IN WITNESS WHEREOF**, the parties hereto have made and executed this Agreement the day and year first above written.

**Purchaser(s)**: _____

_____

**Seller**: **FORTIS DUMBO ACQUISITION, LLC**

By: _____
Joel Kestenbaum
Authorized Signatory

**EXHIBIT A TO PURCHASE AGREEMENT**

**FORM OF INSPECTION STATEMENT**

Date: _____

FORTIS DUMBO ACQUISITION, LLC

Re: Residential Unit _____ at 60 Front Street, Brooklyn, New York 11201
Parking Space Unit # _____ ; Storage Bin # _____

Gentlemen:

The undersigned is/are the purchaser ("Purchaser") of the above-referenced Residential Unit (and, if applicable the Parking Space Unit) (collectively, the "Residential Unit") and, if applicable, Storage Bin. Purchaser understands that this Inspection Statement is to be completed by Purchaser, together with Seller's authorized representative, prior to the Closing Date. This Statement will be signed by Seller's representative and Purchaser at the time of the walk- through inspection.

Purchaser further understands that Seller agrees to complete all items listed below within a reasonable period of time following the date of closing, weather permitting, and subject to delays for work or materials beyond Seller's control (i.e., force majeure delays etc.) Purchaser is fully aware, that notwithstanding the foregoing, Seller's obligation to repair or correct items on this Inspection Statement is conditioned upon Seller's ability to gain access to the Residential Unit. Purchaser agrees that if Purchaser does not provide access to the Residential Unit to Seller or its agents or contractors within ten (10) days after Seller has notified Purchaser of Seller's intention to complete the Inspection Statement work in the Residential Unit, then Seller shall have no further obligation to complete the items of work.

As a result of my/our final inspection, please be advised that except as otherwise noted I/we found the following items in good condition, free of chips, mars, breaks or other defects:

| Number | Items | Initials | Exception if any |
|---|---|---|---|
| 1 | Walls | | |
| 2 | Floors | | |
| 3 | Ceilings | | |
| 4 | Windows | | |
| 5 | Doors | | |
| 6 | Electric, plumbing and heating fixtures | | |
| 7 | Painted surfaces | | |
| 8 | Sinks, tubs, bowls | | |
| 9 | Kitchen cabinets and counter tops | | |
| 10 | Vanity tops and base Cabinets | | |

| Number | Items | Initials | Exception if any |
|---|---|---|---|
| 11 | Medicine cabinets | | |
| 12 | Hardware | | |
| 13 | Kitchen Appliances | | |
| 14 | Storage Bin, if applicable | | |

I/We agree and will sign off each item requiring adjustment or repair as it is completed. We understand that any adjustment or repair will only be made during regular business hours.

I/We have inspected the Residential Unit and found all in good condition except as noted above. We accept the Residential Unit as presented and certify that we have inspected same. I/We understand that Seller is not responsible for any damage to the doors, walls, ceilings, appliances or any other part of the Residential Unit resulting from move-in to the Residential Unit.

I/we understand that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, kitchen cabinets and vanity knobs may be installed just prior to my/our date of moving in. I/we agree and I/we will sign off each item requiring adjustment or repairs as it is completed.

_____

Purchaser's Signature

_____ _____

Seller's Representative Purchaser's Signature

**EXHIBIT B TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

**ESCROW AGREEMENT**

## ESCROW AGREEMENT

AGREEMENT made this _____ day of _____, 202__, by and among _____ ("PURCHASER"), Fortis Dumbo Acquisition, LLC (“SPONSOR”), as sponsor of the Olympia Dumbo Condominium offering plan (“Plan”) and Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara, Wolf & Carone, LLP (“ESCROW AGENT”).

**WHEREAS**, SPONSOR has filed the Offering Plan with the Attorney General to offer for sale condominium interests at the premises located at 60 Front Street, Brooklyn, NY 11201, subject to the terms and conditions set forth in the Plan; and

**WHEREAS**, ESCROW AGENT is authorized to act as an escrow agent hereunder in accordance with New York General Business Law (“GBL”) Sections 352-e(2-b), 352-h and the New York Department of Law’s regulations promulgated thereunder; and

**WHEREAS**, SPONSOR and PURCHASER desire that ESCROW AGENT act as escrow agent for deposits, down payments, and advances (referred to herein as “Deposit”) pursuant to the terms of this Agreement.

**NOW, THEREFORE**, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1. ESCROW AGENT has established an escrow account for the purpose of holding the Deposit made by PURCHASER pursuant to that certain purchase agreement for the purchase and sale of Residential Unit [__], Parking Space Unit [__], Storage Bin [__] [delete if in applicable] (the “Purchase Agreement”) at Hanover Community Bank, 71-17 Austin Street, Forest Hills, NY 11375 ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled Abrams Fensterman Attorney Trust Account ("Escrow Account"). [The account number is _____.]

1.2 ESCROW AGENT has designated the following attorneys to serve as signatories: Lawrence F. DiGiovanna, Esq., Mark. J. Caruso, Esq. and Frank V. Carone, Esq. All designated signatories are admitted to practice law in the State of New York. All of the signatories on the Escrow Account have an address of c/o Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara, Wolf & Carone, LLP, 1 MetroTech Center, Suite 1701, Brooklyn, NY 11201 and a telephone number of (718) 215-5300.

1.3 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 this Agreement or otherwise concerning the maintenance of or release of the Deposit from escrow.

1.4 Neither ESCROW AGENT nor any authorized signatories on the Escrow Account are the Sponsor, Selling Agent, Managing Agent (as those terms are defined in the Plan), or any principal thereof, or have any beneficial interest in any of the foregoing.

1.5 The Escrow Account is not an IOLA account established pursuant to Judiciary Law Section 497.

1.6 The escrow account will be interest-bearing and, if the closing of the sale to a purchaser of a Unit occurs under the Plan, interest on a Deposit made by a purchaser will be credited to such purchaser at closing. The interest rate to be earned on the Down Payments will be the rate paid from time to time by the Bank for the same type of account as the escrow account set up for the Purchasers. This rate, as of May 1, 2020, was 0.2% per annum Interest will begin to accrue when the check for the Down Payment is collected, and provided there is no charge back or debit by the Bank against the amount deposited. 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.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All Deposits received from PURCHASER prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be placed into the Escrow Account (including, initially, "Extra Work Funds"). All instruments to be placed into the Escrow Account shall be made payable directly to the order of Abrams Fensterman, as ESCROW AGENT, pursuant to the terms set forth in the Plan. Any instrument payable to, or endorsed other than as required hereby, and which cannot be deposited into such Escrow Account, shall be returned to PURCHASER promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of the Deposit, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 Within five (5) business days after the Purchase Agreement has been unconditionally tendered (as described in Section 11 of the Purchase Agreement) to ESCROW AGENT along with the DEPOSIT, ESCROW AGENT shall 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. Such notice shall set forth the Bank, the account number, and the initial interest rate earned thereon. If the PURCHASER does not receive notice within fifteen (15) business days after tender of the Deposit, the PURCHASER may cancel the Purchase Agreement within ninety (90) days after tender of the Deposit. 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, 12th Floor,, 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 the Deposit and requisite notice was timely mailed to the Purchaser.

2.3 All Deposits, except for advances made for upgrades, extras, or custom work ("Extra Work Funds") received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, pursuant to GBL § 352-h. Extra Work Funds will initially be deposited in the Escrow Account. However, Purchaser should note that such funds may be released from the Escrow Account by Escrow Agent to Sponsor to pay, or reimburse Sponsor, for such work. Consequently, in the event that Sponsor cancels the Purchase Agreement or if Purchaser becomes entitled to rescind the Purchase Agreement in accordance with the provisions of the Plan, Purchaser will not receive a refund of any of the Extra Work Funds to the extent such Extra Work Funds have been actually expended by Sponsor. Escrow Agent shall be under no obligation or duty to verify that Sponsor used or committed such funds for such work.

3. RELEASE OF FUNDS

3.1 Except for Extra Work Funds to the extent that the same are used or expended by Sponsor for extra, special, upgrade or custom work requested by a Purchaser and agreed to in writing by Sponsor, under no circumstances shall SPONSOR seek or accept release of the Deposit of PURCHASER to SPONSOR 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 shall not relieve SPONSOR or ESCROW AGENT of any obligation to PURCHASER as set forth in GBL §§ 352-e(2-b) and 352-h.

3.2 ESCROW AGENT shall release the Deposit to PURCHASER or SPONSOR as directed:

3.2.1 pursuant to terms and conditions set forth in the Purchase Agreement and this Agreement, upon closing of title to the [shares/unit/membership interest/fractional interest];

3.2.2 in a subsequent writing signed by both SPONSOR and PURCHASER; or

3.2.3 by a final, non-appealable order or judgment of a court.

3.3 If Escrow Agent is not directed to release the Deposit pursuant to paragraph 3.2 above, and Escrow Agent receives a request by either SPONSOR or PURCHASER to release the Deposit, then Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If 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 Escrow Agent shall provide further written notice to both PURCHASER and SPONSOR informing them of said release. If Escrow Agent receives a written notice from either PURCHASER or SPONSOR objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraph 3.2 above. Notwithstanding the foregoing, 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 SPONSOR and PURCHASER of such deposit.

3.4 Sponsor shall not object to the release of the Deposit to:

3.4.1 Purchaser, if Purchaser timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

3.4.2 Purchaser after an Amendment abandoning the Plan is accepted for filing by the New York State Department of Law.

4. RECORDKEEPING.

4.1 ESCROW AGENT shall maintain all records concerning the Escrow Account for seven years after release of the Deposit.

4.2 Upon the dissolution of the law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the New York State Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the Escrow Account under its direct supervision and control.

5.2 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.

5.3 ESCROW AGENT may rely upon any paper or document which may be submitted to it in connection with its duties under this 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.

6. RESPONSIBILITIES OF SPONSOR.

6.1 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.

6.2 SPONSOR shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from PURCHASER and deliver such form to ESCROW AGENT together with the Deposit and Purchase Agreement.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled by either:

7.1.1 Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Plan with the Department of Law providing for a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law. PURCHASER shall be deemed to have consented to such cancellation;

7.1.2 The resignation of ESCROW AGENT, which shall not take effect until ESCROW AGENT is replaced by a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law, and notice is given to PURCHASER of the identity of the successor escrow agent, the Bank in the State of New York where the Deposit is being held, and the account number therefor.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2 above, ESCROW AGENT shall deliver the Deposit held by ESCROW AGENT and the Purchase Agreement and any other documents maintained by ESCROW AGENT relating to the Deposit to the successor escrow agent.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR, PURCHASER, and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

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.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION.

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 this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this 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.

13. ENTIRE AGREEMENT.

This Agreement, read together with GBL §§ 352-e(2-b) and 352-hand the New York State Department of Law's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

**[SIGNATURE PAGE FOLLOWS THIS PAGE.]**

**IN WITNESS WHEREOF**, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:
ABRAMS, FENSTERMAN, FENSTERMAN, EISMAN, FORMATO, FERRARA, & WOLF & CARONE, LLP

By:_____
Name: _____
Title: _____

SPONSOR
Fortis Dumbo Acquisition, LLC

By:_____
Name: Joel Kestenbaum
Title: Authorized Signatory

PURCHASER
[INSERT NAME]

By:_____
Name: _____
Title: _____

**EXHIBIT C TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

# UNIT OWNER'S POWER OF ATTORNEY

## UNIT OWNER'S POWER OF ATTORNEY

All terms used in this Unit Owner's Power of Attorney that are used (a) in the declaration (the "**Declaration**") establishing a plan for condominium ownership of the premises known as and by the street number 30 & 60 Front Street, Brooklyn, New York (the "**Property**") under Article 9-B of the Real Property Law of the State of New York, dated _____, 202_, and recorded in the Office of the Register of the City of New York, County of New York, on _____, 202_, at CRFN _____, or (b) in the by-laws of the Condominium (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 _____ , (having an office) (residing) at _____, the owner of the Condominium Unit (the "**Undersigned's Unit**") known as Unit No. _____ in the Olympia Dumbo Condominium (the "**Condominium**"), known by the street address as 60 Front Street, Brooklyn, NY 11201 and consisting of the real property and improvements thereon as more particularly described on Schedule A annexed hereto and made a part hereof, such Unit being also designated as Tax Lot 25 in Block 45 of the Borough of Brooklyn on the Tax Map of the Real Property Assessment Department of the City of New York and on the Floor Plans, (does)(do)* hereby irrevocably nominate, constitute and appoint the persons who may from time to time constitute the Condominium Board, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Condominium Board or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners, in accordance with the Unit Owners' respective Common Interests, subject to the provisions of the By-Laws then in effect, (1)(a) to acquire or lease any Unit (including, without limitation, the Resident Manager's Unit located in Olympia Dumbo Condominium, together with its Appurtenant Interests, from any Unit Owner so desiring to sell, convey, transfer, assign or lease, (b) to acquire any Unit, together with its Appurtenant Interests, whose owner elects to surrender such Unit pursuant to the terms of paragraph (D) of Section 6.2 of the Residential By-Laws, and (c) to acquire any Unit, together with its Appurtenant Interests, that becomes the subject of a foreclosure or other similar sale, on such terms and, with respect to any transfer pursuant to the terms of subdivision 1(a) or 1(c) of this paragraph at such price or at such rental, as the case may be, as such attorneys-in-fact deem proper, and thereafter to convey, sell, lease, mortgage or otherwise deal with (but not vote the interest appurtenant to) any such Unit so acquired by them, on such terms as such attorneys-in-fact may determine, granting to such attorneys-in-fact the power to do all things in such 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 that the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Condominium or (b) 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.

The acts of a majority of such persons constituting the Condominium Board shall constitute the acts of said attorneys-in-fact.

The undersigned (does)(do) hereby irrevocably nominate, constitute and appoint Fortis Dumbo Acquisition, LLC (the "**Sponsor**"), as attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, to amend from time to time the Declaration, By-Laws,

Residential By-Laws and the Rules and Regulations of the Condominium, or any of such documents, when such amendment (i) shall be required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the affected Unsold Units resulting therefrom made by Sponsor or its designee in accordance with Sections 11 and 16 of the Declaration or (ii) will be required by (A) an Institutional Lender designated by 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 Sponsor to insure title to any Unit; provided, however, that any amendment made pursuant to the terms of subdivisions (i) or (ii) of this paragraph will not (x) change the Common Interest of the Undersigned's Unit, (y) require a material, physical modification to the Undersigned's Unit, or (z) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender covering the Undersigned's Unit unless the undersigned (in the event described in subdivisions (x) or (y) of this paragraph) or the holder of such mortgage (in the event described in (z) 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 will remain in full force and effect until such time as Sponsor or its designee will cease to own any of the Units in the Condominium.

**IN WITNESS WHEREOF**, the undersigned (has) (have)* executed this Unit Owner's Power of Attorney as of the __ day _____, 202_.

_____

STATE OF NEW YORK )
) ss.:
COUNTY OF )

On the day of in the year 202_, before me, the undersigned, a notary public in and for the state, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

## SCHEDULE A

Description of Land

ALL that certain plot, piece or parcel of land with the buildings and improvements thereon erected, 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 southerly side of Front Street which point of beginning being the point of tangency between the southerly side of Front Street and a curve to the left having a radius of 20 feet, a central angle of 136 degrees 54 minutes 19 seconds, and a length of 47 feet 9-½ inches, to the point of tangency between the above mentioned curve and the northeasterly side of York Street;

RUNNING THENCE along above-described curve to the left a length of 47 feet 9-½ inches to the point of tangency between said mentioned curve and the northeasterly side of York Street;

THENCE southeasterly still along the northeasterly side of York Street a distance of 180 feet 11-½ inches to a point of tangency;

THENCE southeasterly along the northeasterly side of York Street on a curve to the left having a radius of 418.20 feet a central angle of 26 degrees 31 minutes 34 seconds, a length of 193 feet 7-3/8 inches to a point of compound curve;

THENCE southeasterly still along the northeasterly side of York Street on a curve to the left having a radius of 303.55 feet a central angle of 3 degrees 09 minutes 27 seconds a length of 16 feet 8-3/8 inches;

THENCE northerly along a line forming an angle of 90 degrees 50 minutes 13 seconds on its westerly side with the southerly side of Front Street, a distance of 258 feet 0-5/8 inches to the southerly side of Front Street;

THENCE westerly along the southerly side of Front Street a distance of 297 feet 0-1/4 inches to the point or place of BEGINNING.

**EXHIBIT D TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

**FORM OF UNIT DEED**

## FORM OF UNIT DEED

**THIS INDENTURE**, made the _____ day of _____, 202__ between Fortis Dumbo Acquisition, LLC a New York limited liability company, having offices 45 Main Street, Suite 800, Brooklyn, NY 11201 ("Grantor"), and _____, a _____, with offices/ residing at _____, New York ("Grantee").

## W I T N E S S E T H

That the Grantor, in consideration of Ten Dollars ($10.00) and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

All that certain plot, piece or parcel of real property, situate and being a part of a condominium in Kings County, State of New York, known and designated as Unit known as Residential Unit _____ (the "Unit") , together with an undivided _____% interest in the common elements [and Parking Space Unit known as PS __ (the "PS Unit"), together with an undivided ___ % interest in the common elements-delete if inapplicable] as defined in the Declaration of Condominium entitled "Olympia Dumbo Condominium" (the "Condominium") in the building known as and by the street number 60 Front Street, Brooklyn, New York ("Building"), and designated and described as such in the Declaration ("Declaration") establishing a plan for condominium ownership of the Building and the parcel of land on which it is situated (such land and the Building being collectively referred to as "Property"), made by the Grantor under Article 9-B of the Real Property Law of the State of New York, dated _____, 202_, and recorded in the Office of the Register of the City of New York, Kings County on the ____ day of _____, 201_ at CRFN _____ and designated as Tax Lot No. ____ in Block 45 on the Tax Map of the City of New York for the Borough of Brooklyn and on the floor plans of the Building ("Floor Plans"), certified by Hill West Architects, LLP, on the ____ day of _____, 202_, and filed in the Office of the City Register, Kings County, on the _____ day of _____, 202_.

The land is bounded and described as follows:

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County, City and State of New York, being also know and designated on the Tax Map of the City of New York for the Borough of Brooklyn, as said Tax Map was on _____202_, as Block 45, Lot No. ____, and being more particularly bounded and described as follows:

ALL that certain plot, piece or parcel of land with the buildings and improvements thereon erected, 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 southerly side of Front Street which point of beginning being the point of tangency between the southerly side of Front Street and a curve to the left having a radius of 20 feet, a central angle of 136 degrees 54 minutes 19 seconds, and a length of 47 feet 9-½ inches, to the point of tangency between the above mentioned curve and the northeasterly side of York Street;

RUNNING THENCE along above-described curve to the left a length of 47 feet 9-½ inches to the point of tangency between said mentioned curve and the northeasterly side of York Street;

THENCE southeasterly still along the northeasterly side of York Street a distance of 180 feet 11-½ inches to a point of tangency;

THENCE southeasterly along the northeasterly side of York Street on a curve to the left having a radius of 418.20 feet a central angle of 26 degrees 31 minutes 34 seconds, a length of 193 feet 7-3/8 inches to a point of compound curve;

THENCE southeasterly still along the northeasterly side of York Street on a curve to the left having a radius of 303.55 feet a central angle of 3 degrees 09 minutes 27 seconds a length of 16 feet 8-3/8 inches;

THENCE northerly along a line forming an angle of 90 degrees 50 minutes 13 seconds on its westerly side with the southerly side of Front Street, a distance of 258 feet 0-5/8 inches to the southerly side of Front Street;

THENCE westerly along the southerly side of Front Street a distance of 297 feet 0-1/4 inches to the point or place of BEGINNING.

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 of the Declaration and of the By-Laws of the Condominium and of the Residential By-Laws (including but not limited to the Rules and Regulations thereunder) as such Declaration and By Laws may be amended from time to time by instruments recorded in the Office of the Register of the City of New York, New York County, all of which rights, obligations, easements, restrictions and other provisions, shall constitute covenants running with the land and shall bind any and all persons having at any time any interest or estate in the Unit, as though recited and stipulated at length herein; and subject to any other matters of record as of the date hereof;

[NOTE: IN THE EVENT THE PARKING SPACE UNIT IS A HANDICAPPED PARKING SPACE UNIT AND GRANTEE DOES NOT HAVE HANDICAPPED PLATES, ADD THE FOLLOWING TO DEED:

In the event the present or future owner of a Unit in the condominium, or a member of his or her family residing in the Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Unit Owner is the owner of a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle trade the Handicapped Parking Space Unit he/she owns with said handicapped owner.

In the event the present or future owner of a Unit or member of his or her family member residing in the Unit, becomes handicapped and said Unit Owner does not own a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle sell it at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the Parking Space Units, including without limitation, title abstracts, title

insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The owner of a Handicapped Parking Space Unit must comply with the aforementioned demand upon thirty (30) days written notice.

If the parties cannot agree on the fair market value of a Handicapped Parking Space Unit then the parties agree to submit the matter to binding arbitration in accordance with Article 10 of the Residential By-Laws of the Condominium. Commencement of such arbitration shall be by service upon the owner of the Handicapped Parking Space Unit sought to be traded or purchased by written notice as required in the Residential By-Laws (i.e., via registered or certified mail, return receipt requested, postage prepaid.)]

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

Grantee by accepting delivery of this deed covenants and agrees to be bound by and to comply with the provisions of the Declaration and the By-Laws of the Condominium (including but not limited to the Rules and Regulations thereunder) recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Office of the Register of the City of New York, New York County.

The  shall be used solely for dwelling purposes and such “home occupation” use under the Zoning Resolution of the City of New York as may be permitted by law.

The Grantor covenants that except for Permitted Encumbrances the Grantor has not done or suffered anything to be done whereby the Unit has been encumbered in any way whatever, except as set forth in the Declaration and the Condominium By-Laws (and any Rules and Regulations adopted under the Condominium By-Laws). This covenant is for the personal benefit of the Grantee only and cannot be assigned to or exercised by, and shall not inure to the benefit of, any other person or entity, including, but not limited to, any insurer of the Grantee’s title or any successor to the Grantee’s interest.

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 improvement and will apply the same first to the payment of the cost of the improvement before using any part of the same for any other purpose.

The terms “Grantor” and “Grantee” shall be read as “Grantors” and “Grantees” whenever the sense of the deed so requires.

**IN WITNESS WHEREOF**, the Grantor has duly executed this deed the day and year first above written.

WITNESS

**GRANTOR:**
**FORTIS DUMBO ACQUISITION, LLC**

By: _____
Joel Kestenbaum
Authorized Signatory

**GRANTEE:**

_____

**GRANTEE:**

_____

STATE OF NEW YORK )
) SS.:
COUNTY OF KINGS )

On the _____day of _____, 202_, before me personally came Joel Kestenbaum, to me known, and who executed the foregoing instrument and, who being by me duly sworn, did depose and say that he is the authorized signatory of Fortis Dumbo Acquisition, LLC, a Delaware limited liability company, and that he executed the foregoing instrument in the name of said limited liability company and that he had authority to sign the same, and he acknowledged that he executed the same as the act and deed of said limited liability company.

_____
Notary Public

STATE OF NEW YORK )
) )SS:
COUNTY OF KINGS )

On the _____ day of _____ in the year 202__ , before me, the undersigned, a notary public in and for the state, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

**EXHIBIT E TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

**DESCRIPTION OF PROPERTY AND IMPROVEMENTS, SITE PLAN AND FLOOR PLANS**

Olympia Dumbo Condominium

ARCHITECT'S DESCRIPTION OF PROPERTY AND SPECIFICATIONS

May 11, 2021

**TABLE OF CONTENTS**


*SECTION* *PAGE*

A. Location of Property ..... 2
B. Status of Construction ..... 2
C. Site ..... 3
D. Utilities ..... 5
E. Subsurface Conditions ..... 6
F. Landscape & Enclosure ..... 7
G. Building Size ..... 8
H. Building Systems ..... 11
I. Auxiliary Facilities ..... 24
J. Plumbing, Drainage, and Sprinkler Fire Protection ..... 26
K. Heating ..... 28
L. Gas ..... 30
M. Air Conditioning ..... 30
N. Ventilation ..... 32
O. Electrical System ..... 33
P. Telephone, Data, CATV, Intercom & Security ..... 36
Q. Public Area Lighting ..... 37
R. Garage and Parking Areas ..... 39
S. Whirlpool Spa ..... 40
T. Recreation Facilities ..... 40
U. Permits and Certificates ..... 41
V. Violations ..... 42
W. Unit Information ..... 42
X. Finishes for Spaces Other than Units ..... 49
Y. Safety and Warning Devices ..... 53
Z. Miscellaneous Systems: ..... 54
AA. Additional Testing ..... 54
BB. Further Development ..... 54
CC. Asbestos ..... 54
DD. Lead-based paint ..... 54

**A. Location of Property:**

(1) Address:

60 Front Street, Brooklyn, NY

30 Front Street, Brooklyn NY

(2) Block Number: .....45

Lot Numbers: .....25

(3) Zoning District:.....R7-1

(4) Permissible Use:.....Zoning Use Groups 1-4 are as follows:

.....Use Group #1 & 2 (Residential)

.....(Residential Accessory Parking)

.....Use Group #2 & 4 (Community Facility)

.....(Community Facility Acessory Parking)

Not Permissble: .....A commercial garage is not permitted in the building.

Provided Use:……Use Group #2 (Residential)

.....Residential Accessory Parking

.....Use Group #3A (Community Facility-School)

.....Community Facility Accessory Parking

This building is not a Quality Housing project.

(5) Flood Zone: The site is located within an area designated as Zone X on the Flood Insurance Rate Map Community Panel #3604970203F dated 09/05/2007. Zone X is determined to be areas outside the 0.2% annual chance floodplain. The most recent Preliminary Flood Insurance Rate Maps (FIRM) developed by the Federal Emergency Management Agency (FEMA) is dated 5 December 2013. The Preliminary FIRM Map, Panel No. 3604970203G, indicates the site is in areas determined to be outside the 0.2% annual chance floodplain.

(6) The project is designed to comply with zoning and use requirements when built in accordance with the contract documents.

**B. Status of Construction:**

(1) Construction of the buildings commenced on March 2019. It is anticipated that the first Residential Unit will be substantially completed on or about April 2022, unless delayed by weather, strikes, lockouts, acts of God, shortages of, or inability to obtain, materials, equipment or labor, epidemic, governmental restrictions, approvals or preemption, damage by fire or the elements, or any other cause over which the Sponsor has no control.

(2) Class of Construction: The buildings will be classified as Class 1-B (Non-Combustible) and will conform to all applicable regulations of the 2014 New York City Building Code ("Building Code"). As Class 1-B construction under the Building Code, the primary structural frame, bearing walls, floor construction and secondary members shall have a 2 hour fire resistance rating and the roofs shall have a 1 hour fire resistance rating. The structural columns will have a 3 hour fire resistance rating. Exterior walls with a fire separation distance of zero to thirty feet shall have a fire resistance rating of one hour.

(3) Certificate of Occupancy: Prior to the first Residential Unit closing, Sponsor will obtain a Temporary or Permanent Certificate of Occupancy from the Department of Buildings of the City of New York ("Department of Buildings") for the Residential Units which are to be closed. After completion of construction, the Sponsor will apply for a Permanent Certificate of Occupancy for the Building from the Department of Buildings.

Buyers are advised to visit the DOB website for further recommendations when purchasing unit(s) in a building that does not have a Final Certificate of Occupancy. In addition, see the special risk section of the offering plan for further disclosure regarding TCO issues.

(4) 60 Front Street [Building #1] (NB# 321384364) was approved by the NYC Building Department on October 11, 2019. 30 Front Street [Building #2] (NB# 32138442) was approved by the NYC Building Department on October 11, 2019.

All permits required by the all Authorities having Jurisdiction must be obtained. A list of permits that must be obtained include, but are not limited to the following: Temporary sidewalk protection, General construction, structural, HVAC, and plumbing permits, HVAC equipment use permit, sprinkler and standpipe permit, Boiler permits, Fire protection plan, Builders pavement plan, Fire Alarm (FDNY) Auxiliary radio communication system (FDNY), Elevator certification and inspection, Electrical certification (bureau of electrical control). Required inspections include but are not limited to elevators, boilers and façade (FISP). All inspections required by the Authorities having Jurisdiction must be provided.

(5) Where materials, appliances, equipment, fixtures and other construction and design materials and details are specified in this report and/or on the construction documents, the Sponsor has reserved the right, in all cases, to substitute in their place similar materials, appliances, equipment and/or fixtures of equivalent or better quality. All dimensions and square footage areas are approximate and subject to typical construction tolerances.

**C. Site:**

(1) Size: The area of the development site is approximately 52,170.6 square feet.

Location: The site is located on the corner of York Street and Front Street.

(2) There will be two (2) abutting buildings on the site comprising one (1) condominium regime. Above grade, the buildings will be separated by a 3" seismic gap, and each building will have a 2 hour fire rated wall at the abutting side. Openings in the 3 hour fire rated wall will be protected by fire shutters tied to both building fire alarm systems. The two buildings will have interconnections and certain shared access, services, spaces, and systems. 60 Front Street will be comprised of twenty-six (26) above grade stories plus one (1) below grade cellar and one (1) mechanical bulkhead above the main roof. 30 Front Street will be comprised of five (5) above grade stories plus one (1) below grade cellar and one (1) stair bulkhead above the 6$^{th}$ floor amenity deck.

(i) Upon completion of the work, 60 Front Street will include 76 Residential Condominium Units; private terraces at each level allocated to specific Residential Units; residential interior amenities spaces and an exterior amenity roof terrace on the 10th floor; residential storage units on the Cellar, bicycle storage on the Ground floor; and a lobby

on the Ground floor. It will also contain a self-parking facility at the Cellar and Ground levels, a valet-parking facility at the 2nd and 3rd levels, and a Community Facility Unit with an E (educational use) occupancy on the 4th, and 5th floors.

(ii) Upon completion of the work, 30 Front Street will include self-parking at the Ground level. It will contain a Community Facility Unit with an E occupancy on the Cellar, Ground, 2nd, 3rd, 4th and 5th floors. The roof of 30 Front Street will serve as outdoor recreation space for the owners of the residential units in 60 Front Street. Some of the mechanical rooms for 60 Front Street will be located in the cellar and 5th floor mezzanine of 30 Front Street.

(3) Streets: There are no streets owned or maintained by the project. The buildings will have frontage on Front Street and York Street. The main residential entrance and the self-parking facility entrance are located on Front Street. The community facility entrance is located on the corner of Front Street and York Street. The residential trash removal and valet-parking facility entrance are located on York Street. The streets are owned and maintained by the City of New York.

(i) The streets are typical of New York City streets, paved with asphalt and are in fair condition. A portion of the roadway (half the roadway width plus 5') will be replaced as a requirement of the Builders Pavement Plan along the project street frontage per NYCDOT Standard Details and Specifications. All pavement markings removed during construction will be replaced in kind per NYCDOT requirements.

(ii) The curbs in front of the property will be replaced with new steel-faced concrete curbs in compliance with the requirements of the New York City Department of Transportation.

(iii) There are two existing non-standard catch basins adjacent to the site that are to be replaced with two NYC DEP type 1 standard catch basins. Both are located on York Street. Prior to completion of the BPP work, the contractor shall ensure that the existing catch basins are clean and in working order.

(iv) There are three (3) existing fire hydrants adjacent to the site. Two (2) will remain in their current locations on York Street, while one (1) is proposed to be relocated due to the proposed driveway on Front Street. The relocation has been approved NYCDEP. Prior to completion of the BPP work, the contractor shall ensure that the existing fire hydrants are clean and in working order.

(v) Any street lighting will be provided by the City of New York. There are five (5) existing light poles adjacent to the site. Four (4) of these will remain in their current locations, while one (1) light is proposed to be relocated due to the proposed driveway. The street lights are all standard NYC DOT fixtures and are in good condition. Three (3) existing-to-remain street lights are located on York Street and one (1) existing-to-remain street light is located on Front Street. The street light proposed to be relocated currently sits on Front Street, approximately 113' feet east of the corner on York Street, and is proposed to be moved west along Front Street to a location approximately 103 feet east of the corner on York Street. The relocation has been approved by NYCDOT Street Lighting.

(4) Drives, Sidewalks & Ramps:

(i) The existing sidewalk in front of the property will be replaced with new concrete sidewalk in compliance with the requirements of the New York City Department of Transportation.

(ii) The existing curbs in front of the property will be replaced with new steel faced concrete curbs in compliance with the requirements of the New York City Department of Transportation. One new ADA pedestrian curb ramp will be provided at the intersection of York Street and Front Street per DOT Standard Details and Specifications. Three (3) curb cuts will be provided on Front Street at the entrance to the parking garages, also known as the Garage Units. Two (2) curb cuts will be provided on York Street at the entrance to the valet-parking facility garage. All new curb cuts will conform to NYCDOT Standard Details and Specifications.

(iii) The sidewalk will be pitched to drain to the street, which drains to the New York City Sewer system.

(iv) See item (iii) above.

(v) The above will be in compliance with all applicable codes.

(vi) There are twenty nine (29) trees to be provided as required by NYC Zoning. As approved by NYC DPR one existing (1) tree will be removed on Front Street, four (4) existing trees will remain on Front Street, and four (4) new trees will be planted on Front Street. As per DPR, two (2) existing trees will be removed on York Street and will be replaced with two (2) new trees in new tree pits. One (1) new tree will be planted on York Street, and seven (7) existing trees will remain on York Street. The remaining eleven (11) trees to meet the NYC Zoning requirement will be paid into the tree fund.

(vii) The Condominium will be responsible for future repair and maintenance of the sidewalk, trees, and tree pits, including but not limited to snow removal, cleaning, and collection of loose litter or debris. The Condominium is also responsible for sweeping the gutter along the project frontage.

**D. Utilities:**

(1) Water & Sewer

(i) Water and sewer service will be provided by the City of New York as part of its services for a fee. There will be a single 6 inch incoming domestic water service provided from the public water main from Front Street. Water usage by the community facility spaces, garage and residential will be separately submetered. The charges for water service provided to the Building (including Units and the common elements of the Building) will be levied on the basis of a master city meter and borne by the Condominium Unit Owner as a Residential Common Expense.

(ii) One (1) 8 inch incoming fire service shall be provided from Front Street and (1) 8 inch incoming fire service from York Street for fire protection.

(iii) Storm drain and sanitary systems shall be combined into one (1) 8 inch diameter combined sewer before exiting the building via gravity on Front Street. The charges for sewer service provided to the Building (including Units and in the common elements of the Buildings) will be levied on the basis of a master city meter and borne by the Unit Owners as a General Common Expense.

(iv) One (1) 8” sewer/sanitary service shall exit the building via gravity on York Street

(2) Electricity

The electricity will be provided by Con Edison (Con Ed) Company of New York. The Building will be provided with one (1) main service meter and two (2) fire pump meters located in the cellar level electrical room. Residential Units, residential common areas, community facility spaces and garage spaces will be individually sub-metered. The cost of the electric usage for

the common building areas will be borne by all Unit Owners as a common expense and apportioned to each Unit in accordance with its common interest.

(3) Gas

High-pressure 6" natural gas service will be provided by National Grid entering the building on cellar level on Front Street. There will be four (4) gas meters in the gas meter room. One for the domestic hot water (GM-2), one (1) twin-set gas meter for residential cooking ranges (GM-3) and two for future community facility spaces (GM-4, 5). Gas will be billed to residents as a portion of the Residential Common Expenses.

(4) Telephone/Data

(i) Each Unit Owner will be required to pay telephone/data charges with respect to his or her Unit directly to the telephone company providing such service. The telephone charges with respect to the public areas of 60 Front Street (such as the concierge's desk, maintenance offices, etc.) will be borne by the Residential Unit Owners as a residential common expense. The "Local" telephone service will be provided by either Verizon and/or other alternate service provider. Each residential Condominium Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring within the residential Condominium Unit, and for the cost of telephone use for their individual residential Condominium Unit.

(5) Cable Television

(i) Cable Television service will be available for all Residential Units from Charter Spectrum, Verizon, or other alternate TV company. Each Residential Unit that subscribes will pay all charges for cable television services, including installation and subscription charges directly to cable television provider. Each residential Condominium Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring within the residential Condominium Unit, and for the cost of cable television use for their individual residential Condominium Unit. Each Residential Unit will have cable TV outlets in the living rooms and in each bedroom. The cable television service charges with respect to the public areas of the building will be borne by the Residential Unit Owners as a Residential Common Expense.

(6) Data Transmission

(i) Each residential Condominium Unit will have distribution wiring designed for data transmission, e.g. internet, from a single Unit entry location to various locations within the residential Condominium Unit. Each residential Condominium Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring with the residential Condominium Unit, and for the cost of operation and service use for their individual residential Condominium Unit.

## E. Subsurface Conditions:

The subsurface strata as generalized from the boring data may be summarized as follows.

Fill: Uncontrolled Fill was found immediately below ground surface. It generally consisted of a mixture of gravel, sand, silt, bricks, concrete and other construction debris and is considered Class 7 in accordance with the NYCBC. The debris likely caused the shallow "refusal" of seven CPT soundings. The N-values varied from 3- to 27-blows/ft with some samples reaching refusal (over 100-blows/ft). The borings indicated that the Fill generally

extends to about 4- to 13-ft below grade, corresponding to a bottom elevation of about 22.5 to 4.

Sand:cA Sand stratum, consisting of fine to coarse sand with varying percentage of silt and gravel (SP, SP-SM and SM per USCS, Class 3a, 3b and 6 per NYCBC) underlies the Fill. This stratum may be a Glacial Till, a product of the advance and retreat of the Wisconsin glaciers. The N-values varied generally from about 4- to 80-blows/ft. However, some samples, especially those in the lower portion of the stratum, exhibited N-values over 100-blows/ft. The high N-values may reflect the presence of cobbles and boulders. Typically, equivalent N-values estimated from the CPT tip resistance correlated well with the boring data. The bottom of the Sand was approximately 59- to 92-ft below ground surface corresponding to El. -36.5 to -79.5. Borings B-1W, B-2, B-3, B-4, B-8 and B-9 terminated in this stratum.

Silt/Clay: A discontinuous Silt/Clay sub-stratum was encountered within the Sand stratum in the borings. The sub-stratum was absent in borings B-4, B-8, B-9W and B-10. Samples were classified as ML or CL per the USCS and 5a, 5b, 4b or 6 per NYCBC. N values ranged from 6- to 49-blows/ft and correlated well with the CPT data. The Silt/Clay thickness was about 10- to 19-ft with bottom elevation encountered varying from about El. 6 to -18.5. Possible approximate limits of the Silt/Clay are shown in Figure 1a.

Decomposed Rock: A discontinuous stratum of decomposed rock was encountered directly below Sand stratum in boring B-7. It could be present elsewhere on site. It is considered class 1d in accordance with the 2014 NYCBC. The N-values exceeded 50- blows/ft and the thickness was about 3-ft with top elevation at El. -66.

Bedrock: Medium hard granodiorite rock (Class 1b) was encountered in borings B-5, B-6, B-7 and B-10 at about 85- to 92-ft below site grade or El. -66 to El. -71. Core recoveries and RQD's ranged from 72% to 100% and 55% to 70% respectively.

Groundwater: The stabilized groundwater level was recorded at about 15.3-ft and 25-ft below site grade at B-1W and B-9W, respectively, corresponding to approximately El. 2. Groundwater levels may vary with weather conditions, seasonal factors, or other unknown conditions.

The property is not located within an E-designation site.

The building is sitting on deep foundation elements that have been tested in accordance with code to confirm capacity.

Waterproofing membrane system has been provided at underside of foundation slabs and exterior side of foundation walls. There is no sub-grade drainage system provided for the foundations of the buildings.

**F. Landscape & Enclosures:**

(1) Plantings: Plantings will be provided at the ground floor lobby level, Front Street and York Street frontages and the 10th floor amenity terrace. Planters with various plantings, trees, and an evergreen hedge creating a buffer will be provided adjacent to the ground floor lobby and Front Street frontage. Along York Street various plantings and trees will be provided along the building. The 10th floor amenity terrace will provide precast concrete pavers, planters, trees, various plantings. Fencing and gates and other landscape features will be provided as described below.

(2) Trees: The Streetscape improvements include the planting of one (1) new shade trees in tree pits along Front Street within the public right of way. The Condominium Board will be responsible

for future repair and maintenance of all landscaped areas, street trees and tree pits on both Front Street and York Street frontages. See civil drawings for further information.

(3) Fencing: A fence with a gate will be provided at the 10th floor amenity terrace in two locations, the children's play area and pool deck. The 10th floor amenity terrace fence will be constructed of laminated tempered glass. Gates will be provided to both areas for access and security.

(4) Gates: Gates will be provided at the 10th floor amenity children's play area and pool deck. The gate will be constructed of laminated and tempered glass with stainless steel hinges and latches.

(5) Garden Walls: A garden wall will be provided at the ground floor along Front Street frontage. This garden wall will be constructed of concrete with a natural stone veneer. A garden wall will be provided in various locations throughout the 10th floor amenity terrace. These walls will be constructed of powder coated metal edging.

(6) An exterior amenity roof terrace will be provided at the 10th floor for use by Residential Unit Owners only with a variety of uses including active space, outdoor kitchens and dining areas, lounge areas, multi-use sports court, children's play area, and leisure pool and spa. The leisure pool and spa will be provided with a wood sun deck and seating. Drains in this area will be constructed of cast iron with flush grates. Planter walls will be constructed powder coated metal edging.

(7) Retaining Walls: Not Applicable

**G. Building Size:**

(1) Total Height: The total height of the 60 Front Street Building from the interior lot average curb level elevation +33.41,( NAVD 1988) to top of the parapet coping will be approximately 258.36'. The total height of the 30 Front Street Building from the interior lot average curb level elevation +33.41 (NAVD 1988) to top of the parapet coping will be approximately 99.01'.

(2) Crawl Spaces: There will be pool crawl spaces above the 9th floor in 60 Front Street and above the 5th floor in 30 Front Street.

The pool crawl space in 60 Front Street is located beneath the 10th floor slab. It is accessed thru a floor access hatch located on the 10th floor. The pool crawl space is approximately 1,548 SF and provides a vertical clearance of 4'-10". The purpose of the pool crawl space is to provide maintenance/repair access to the pool dunnage/piping of the residential interior lap pool. The pool crawl space will be provided with drainage and waterproofing.

The pool crawl space in 30 Front Street is located beneath the Roof slab. It is accessed thru a wall access hatch located on the 5th floor mezzanine. The pool crawl space is approximately 2,261 SF and provides a vertical clearance of 4'-9"/6'-0". The purpose of the pool crawl space is to provide maintenance/repair access to the pool dunnage/piping of the residential outdoor pools. The pool crawl space will be provided with drainage and waterproofing.

(3) Cellars: There will be one connected cellar in both buildings. The Cellar will have a top of slab elevation of approximately +4.00 (NAVD 1988).

(4) Number of Floors: Building #1 will contain 26 floors, one cellar, and one mechanical bulkhead above the main roof level. Building #2 will contain 5 floors, mezzanine and one cellar. Floor designations in this report are identified as marketing floor names unless otherwise noted. The marketing floor names are identified per tables below:

H | W

Building #1 (60 Front Street) Floor Designation Chart:

| Construction Floor Name | Marketing Floor Name |
|---|---|
| Cellar | Club |
| Ground | Lobby |
| 2nd Floor | 6th Floor |
| 3rd Floor | 7th Floor |
| 4th Floor | 8th Floor |
| 5th Floor | 9th Floor |
| 5th Floor Mezzanine | 5th Floor Mezzanine |
| 6th Floor | 10th Floor |
| 7th Floor | 12th Floor |
| 8th Floor | 15th Floor |
| 9th Floor | 16th Floor |
| 10th Floor | 17th Floor |
| 11th Floor | 18th Floor |
| 12th Floor | 19th Floor |
| 13th Floor | 20th Floor |
| 14th Floor | 21st Floor |
| 15th Floor | 22nd Floor |
| 16th Floor | 23rd Floor |
| 17th Floor | 24th Floor |
| 18th Floor | 25th Floor |
| 19th Floor | 26th Floor |
| 20th Floor | 27th Floor |
| 21st Floor | 28th Floor |
| 22nd Floor | 29th Floor |
| 23rd Floor | 30th Floor |

| | |
|---|---|
| 24th Floor | 31st Floor |
| 25th Floor | PHB |
| 26th Floor | PHA |
| Main Roof & MEP Room | Main Roof & MEP Room |
| EMR (Elevator Machine Room) | EMR (Elevator Machine Room) |

Building #2 (30 Front Street) Floor Designation Chart:

| **Construction Floor Name** | **Marketing Floor Name** |
|---|---|
| Cellar | Cellar |
| Ground | Ground |
| 2nd Floor | 2nd Floor |
| 3rd Floor | 3rd Floor |
| 4th Floor | 4th Floor |
| 5th Floor | 5th Floor |
| 5th Floor Mezzanine | 5th Floor Mezzanine |
| Roof | Roof |

(5) Equipment Rooms: Equipment rooms will be located in the cellar, ground floor, 6th floor, 8th floor, 9th floor, Main roof level and at the roof bulkheads. There will be electric or telecom closets and exterior VRF balconies at floors 10-PHA. The height from top of the main roof slab to the top of the crown on the roof will be approximately 39'-0" and is subject to change per field and construction conditions.

(6) Parapet: The approximate height from the top of roof finish to the top of parapet coping or railing will be 3'-6" minimum.

(7) Upon completion, 60 Front Street will contain a residential lobby with 76 Residential Units, ranging in size from 1 bedrooms to 4 bedrooms. 60 Front Street will also contain parking on floors Cellar through 7, a community facility space on floors 8 through 9, mechanical spaces on floors Cellar, Ground, 6, 8, 9 & 9 Mezzanine. 60 Front Street will also contain residential amenity spaces on floors cellar and 10 as well as a residential outdoor recreation space on floor 10.

Upon completion, 30 Front Street will contain a community facility lobby with a community facility space on floors 2 through 5. 30 Front Street will also contain residential parking on floors cellar and ground, mechanical spaces on floors cellar and 5th floor mezzanine.

**H. Building Systems:**

(1) Foundation

(i) Foundation System: Based on the recommendation of R.A. Consulting, the project Geotechnical Consultant, and Geotechnical report dated July 27, 2018, the foundation for the building consists of drilled caissons down to suitable fill. The caissons are embedded into cast-in-place concrete caps tied together by a cast-in-place concrete pressure slab designed to withstand the effects of hydrostatic uplift due to ground water variations

(ii) Ground Water Table: The measured ground water levels were approximately El. -2 to. For design purposes, the groundwater elevation was considered to be El. +4 (NAVD 88)).

(iii) Cellar slab: As per the Geotechnical Engineer's recommendation, the Cellar slab is designed as a pressure slab and resists the hydrostatic uplift pressures based on the design water elevation outlined in the Geotechnical Report.

(iv) Permanent Cellar Walls: Permanent cellar walls were designed for two conditions. An illustration of these conditions was provided in Figure #4 of the Geotechnical Report.

(a) At-Rest Earth Pressures: A triangular pressure distribution based on the at-rest earth pressure coefficient multiplied by the appropriate effective unit weight. Refer to soil parameters as outlined in the Geotechnical Report.

(b) Earthquake Loading plus Active Pressures: Seismic earth pressures (ΔPAE) were added to static earth pressures calculated with the active earth pressure coefficient. The acceleration coefficient, A, was taken equal to the spectral response coefficient, SDS.

(c) The SDS values were outlined in the seismic section of the Geotechnical Report.

(d) Hydrostatic Pressures were included with the above cases where applicable. Hydrostatic pressures were estimated as a triangular distribution based on the unit weight of water, γw = 62.4-lbs/ft3.

(e) Surcharge from sidewalk, street, adjacent structures, or other existing features was also considered in the design for the above cases. The horizontal, rectangular distribution was taken as ko x qs, where ko is the at-rest earth pressure coefficient and qs is the vertical surcharge area load.

(f) Potential Effects on Nearby Structures: No significant effects of the proposed construction on the adjacent structures, facilities and streets are anticipated.

(g) Foundation Waterproofing System by GCP Applied Technologies has been provided. Accessible foundation walls received BITUTHENE 4000 waterproofing membrane. Underside of foundation slab received PREPRUFE 300R waterproofing membrane. Blindside foundation walls received PREPRUFE 160R waterproofing membrane.

(2) Superstructure:

(i) The engineering firm Desimone, provided structural engineering services for this project which consists of two concrete buildings known as 60 Front Street and 30 Front Street on one tax lot, separated by a 3" seismic gap. 60 Front Street will feature residential units from level 6 to 26 construction floors (10 to 31 marketing floors), Parking levels from Cellar to Level 3 (construction floors), mechanical spaces and community facility

spaces from level 4 to 5 (construction floors). In addition to residential spaces, the 6th floor (construction floor) has also been designed to accommodate amenity loading. In addition, the roof structure has been designed to accommodate Mechanical equipment and Water tanks

(ii) Structural System Concept

(a) Superstructure: This portion of the report will refer to Construction Floors.

1. Lateral System: The primary lateral system of the buildings is designed as reinforced concrete shear wall cores. Each segment of the core wall at each floor is linked to the adjacent segments with the structural concrete link beams. The shear walls transfer at level 6 via 48" transfer slab

   The residential columns are supported on a 48"" deep concrete transfer slab at Level 6, in combination with transfer beams, to accommodate the parking spaces in the lower levels and Cellar floors.

2. Floor Systems:

   All floor references are to Construction Floor designations.

   Cellar: 12" concrete pressure slab spanning between pile caps and shear wall mat.

   Level 1 to Level 5 slab: 12" conventional flat slab spanning between core walls and columns. In addition, slabs incorporate voids to reduce self-weight of structure at cantilevers facing Front Street. For parking levels additional durability requirements including MMFX reinforcing for top bars, 2" additional cover and epoxy traffic topping are indicated.

   Level 6 (transfer). Slab at amenity space outside of tower footprint is 12", transfer portion of slab supporting tower is 48" deep with north east projection transitioning to concrete beam system.

   Typical Residential floors (Levels 7 to 26 Construction Floors): Slab thickness varies. Terraces are 9" thick, with majority of floorplate being 10"/12".

   Roof Construction:

   Roof: 12"/14" slab with cobiax.

3. Sound Transmission:

   To reduce transmission of impact sounds, areas with wood flooring that have residences below, shall have an acoustic underlayment. This includes bedrooms, living and dining areas, kitchens, and dining areas and corridors within units. Common corridors on the typical residential floors shall be carpeted. The Air-Borne Sound between demising walls will have a minimum STC rating of 45 if field tested in accordance with ASTM E336 per NYC Building Code Section 1207.2. The Structure-Borne Sound between demising floors will have a minimum IIC rating of 45 if field tested in accordance with ASTM E1007 per NYC Building Code Section 1207.3..

4. Columns

   Columns sizes vary from foundation to Roof. Size, reinforcing, and concrete strength reduce as load reduces on the higher floors. All tower columns are

supported on 48” thick concrete transfer slab/ w/ associated beams at Level 6, to accommodate the larger spans required at the parking/ community center levels below Level 6.

(3) Exterior of Building:

(i) Walls

(a) South:

From the Ground to 9th Floors, the South façade will include precast concrete cladding with insulating glass, precast concrete, and aluminum storm-resistant louver infill panels.

On the 10th Floor, the South façade will include an aluminum-framed thermally-broken curtain wall system with insulating glass infill and aluminum panel rainscreen cladding. Curtain wall system will include aluminum-framed thermally-broken doors with insulating glass infill to provide access to exterior terraces. Curtain wall system will be installed per manufacturer’s recommendations and 2014 NYC Building Code.

From the 12th to PHA Floors, the South façade will include aluminum-framed thermally-broken shop-assembled window wall system with insulating glass infill and aluminum panel rainscreen cladding. Window wall system will include aluminum-framed thermally-broken operable windows with insulating glass infill to provide natural ventilation.

At the Roof level, South façade will include aluminum-framed shop-assembled screen panels with aluminum rainscreen cladding infill.

(b) East:

From the Ground to 9th Floors, the East façade will include a water-drainage exterior insulation and finish (EIFS) system.

On the 10th Floor, the East façade will include a water-drainage exterior insulation and finish (EIFS) system.

From the 12th to PHA Floors, the East façade will include a water-drainage exterior insulation and finish (EIFS) system, as well as limited areas of aluminum-framed shop-assembled window wall system with insulating glass infill and aluminum panel rainscreen cladding.

At the Roof level, the East façade will include a water-drainage exterior insulation and finish (EIFS) system, as well as limited areas of aluminum-framed shop-assembled screen panels with aluminum rainscreen cladding infill.

(c) North:

At the Ground Floor, the North façade will include precast concrete cladding with insulating aluminum panel rainscreen cladding and precast concrete cladding with insulating glass infill. The North façade will also include a one- and two-story aluminum- or steel-framed curtain wall system with insulating glass panel infill and aluminum panel rainscreen cladding at building entrance and lobby. Curtain wall system will be installed per manufacturer’s recommendations and 2014 NYC Building Code.

From the 6th to 9th Floors, the North façade will include precast concrete cladding with insulating glass and aluminum storm resistant louver infill.

From the 12th to PHA Floors, the North façade will include aluminum-framed thermally-broken shop-assembled window wall system with insulating glass infill and aluminum panel rainscreen cladding. Window wall system will include aluminum-framed thermally-broken operable windows with insulating glass infill to provide natural ventilation.

At the Roof level, North façade will include aluminum-framed shop-assembled screen panels with insulating glass and aluminum rainscreen cladding infill.

(d) West:

From the Ground to 9th Floors, the West façade will include precast concrete cladding with insulating glass infill panels.

At the 10th Floor, the West façade will include aluminum panel rainscreen cladding.

From the 12th to PHA Floors, the West façade will include aluminum-framed thermally-broken shop-assembled window wall system with insulating glass infill and aluminum panel rainscreen cladding. Window wall system will include aluminum-framed thermally-broken doors with insulating glass infill to provide access to exterior terraces.

At the Roof level, West façade will include aluminum-framed shop-assembled screen panels with insulating glass infill.

(e) Above-grade walls will be insulated to meet the requirements of the 2016 New York City Energy Conservation Code by means of the Building Envelope Trade-Off Option included in ASHRAE 90.1-2013 and as documented in the ComCheck analysis included with approved EN drawing submission to the Department of Buildings.

Thermal performance of typical exterior wall systems:

1. Storefront glazing system: 5700 sq ft; R-2.97 ft2·ºF·h/BTU.
2. Podium precast: 10646 sq ft; R-9.80 ft2·ºF·h/BTU.
3. Podium&Tower glazing: 52852 sq ft; R-2.86 ft2·ºF·h/BTU.
4. Tower opaque wall: 26645 sq ft; R-5.85 ft2·ºF·h/BTU.
5. EIFS: 32407 sq ft; R-30.4 ft2·ºF·h/BTU.

(f) As this building will be of new construction the New York City Façade Inspection & Safety Program (FISP) inspection cycle will begin once the building is completed.

Based on an anticipated first Temporary Certificate of Occupancy (TCO) issuance date of June 2022, five years from this date (June 2027) falls outside of the Cycle 10 filing window according to the last digit of the building's block number (Block 45). Accordingly, based on RCNY Section 103-04, the initial report must be filed within the applicable two-year filing window for the next five-year cycle, i.e. Cycle 11 between February 21, 2030, and February 21, 2032.

(g) At the VRF balconies, the exterior walls will consist of cast-in-place concrete or concrete masonry units with elastomeric coating and insulation. The units will be concealed by a decorative painted aluminum screen backed by storm resistant mechanical louvers.

(h) Exterior walls between the two buildings (30 Front Street & 60 Front Street) are 2 hour fire rated each to meet NYC Building Code. Openings between these walls are protected with fire shutters to maintain required fire ratings. The fire shutters are tied to the fire alarm systems of both buildings.

(i) Interior walls are designed to meet fire rating requirements of the NYC Building Code where required. Demising walls between apartments are 1 hour fire rated assemblies. Demising walls between apartments and public corridors are 2 hour fire rated assemblies. Walls enclosing mechanical rooms are 2 hour fire rated assemblies. Walls enclosing the compactor room is enclosed in 3 hour fire rated assembly.

(ii) Windows

Windows will be designed and erected by ELICC to meet all structural requirements of the Building Code of the City of New York and all local and state agencies having jurisdiction. Operable windows will have a limiting device which prevents the window from opening more than 4" (limiting devices can be disabled by building staff for maintenance and cleaning).

Exterior windows will be new aluminum-framed thermally-broken windows (including head, jamb and sill frame and trim profiles) with insulating glass units and have a combination of fixed and operable in-swinging casement vents.

(a) All vision glazing will be insulating glass units (i.e. double glazing) with high performance low-e coating on the #2 surface and a U-factor to meet all applicable regulations. Windows do not include screens.

(b) Window Warranty: Twenty (20) year warranty for exterior painted finishes, low-e coatings, and sealants. Ten (10) year warranty for insulating glass units.

(c) Swinging aluminum-framed thermally-broken doors with insulation glass infill will be provided at terraces and balconies.

(d) Extruded polyamide profiles will be used for thermal breaks as part of aluminum-framed windows, doors, and storefronts.

(e) Windows are supported at slab edges at tower and are attached to precast concrete at podium. Double line of silicone based sealant/caulking will be provided between window wall and base structure.

(f) Lot Line Windows: Windows facing east located in the eastern half of the cuved portion of the façade located on the north east corner of the building are considered lot line windows because they are at their closest approximately 8 feet from the lot line. Because the distance is greater than 3 feet, the windows are not required to be protected per Table 705.8 footnote l of the NYC Building Code. No legal light and air is provided thru the lot line windows. Portions of the lot line windows are designed to be operable for cleaning purposes. The windows are not subject to closure due to their distance from the lot line as nothing can be built to reduce their distance to the lot line. The following residential units contain these windows:

12C, 15C, 16C, 17C, 18C, 19B, 20N, 21B, 22B, 23B, 24B, 25B, 26B, 27B, 28B, 29B, 30B, 31B, PHB & PHA

(iii) Landmark Status: This project is not a landmark building and is not in a landmark district.

(4) Parapets and Copings: The roof parapet construction consist of cast-in place concrete curbs clad with painted aluminum or precast concrete panels.

Crown with penetrated aluminum panels will be installed on roof of tower. Painted aluminum coping will be attached to window wall units with continuous stainless steel flashing.

At roof of podium, glass guards with safety glazing will be attached to concrete curb as parapet. And precast concrete coping will be provided at edge of roof.

(5) Chimney and Caps:

(i) The Tower Building will have one trash compactor, 16ga. Type: Galbanneal or equivalent, with explosion vents and metal flashing collars, located on the Club Floor for the Residential Units.

(ii) There are no fire places in the building.

(iii) Refer to Section J (Plumbing, Drainage, and Sprinkler Fire Protection) (1) (ii) for additional information on boilers flues**.**

(6) Balconies and Terraces

(a) All vision glazing will be insulating glass units (i.e. double glazing) with high performance low-e coating on the #2 surface and a U-factor to meet all applicable regulations. Windows do not include screens.
(b) Window Warranty: Twenty (20) year warranty for exterior painted finishes, low-e coatings, and sealants. Ten (10) year warranty for insulating glass units.
(c) Swinging aluminum-framed thermally-broken doors with insulation glass infill will be provided at terraces and balconies.
(d) Extruded polyamide profiles will be used for thermal breaks as part of aluminum-framed windows, doors, and storefronts.
(e) Swing doors onto private terraces will be manufactured by ELICC.
(f) Swing doors onto shared amenity terraces will be manufactured by Glasbilt.

Amenity Terrace:

Locations: The roof setback at the 10th floor will be used as an amenity terrace for residents of 60 Front Street. It is considered an accessory to the residential space and wil be identified as such on the certificate of occupancy.

Access: Amenity Terrace space will be provided for all residents and located at the 10th floor. Access will be provided to the Community Facility Unit in 60 Front Street and 30 Front Street for service and maintenance of the elevator machine room, the elevator, and other MEP equipment. The maximum occupant load for the Amenity Terraces is 73 persons. Occupant load signage indicating a maximum of 73 persons will be posted near exit access doorways. The number of bathers permitted by the NYC Health Code Article 165 at any time is 56 persons. Signage will be posted indicating the maximum permitted occupant loads.

Roofing and Finishes: Amenity Terrace slab will be constructed of cast-in-place concrete. The typical waterproofing system will be a Protected Membrane Roof system (PMR) or equivalent, applied directly to the structural slab. The top surface of roof slab will be pitched to drains.

(a) The typical roofing system will consist of a 2-ply SBS modified bitumen roofing system with cold fluid-applied flashings, drainage mat, rigid insulation, filter fabric and precast pavers on pedestal tabs. Other locations will have lawn, wood decking, planters, or pavers installed on setting beds.

(b) An average thickness of 6" of extruded polystyrene (XPS) insulation with a minimum R-value of 30 will be provided at typical locations below precast concrete pavers.

(c) Precast concrete pavers will be appropriate for daily foot traffic.

Utilities: The amenity terrace will have GFI receptacles, exterior lighting, and a hose bib will be provided.

An outdoor shower will be provided within the pool deck.

An outdoor kitchen with gas and water connections will be provided.

Drains: The Amenity Terrace will have drains.

The 10th floor Amenity Terrace space will be realized in the Certificate of Occupancy per NYC Buildings Bulletin 2018-002.

(i) Deck Finish: The deck will be a mix of concrete pavers and wood deck.

(ii) Balustrade: See Railing

(iii) Railings: The Amenity terrace railings will consist of laminated glass infill panels attached to structural cast-in-place concrete slab..

(iv) Soffits: Where located under the floor above, there will be painted aluminum soffits.

(v) Doors: Access to amenity terrace shall be from the 10th floor corridor and interior Amenity spaces.

Private Terraces:

Structure, Roofing, and Finishes: The terraces will be constructed of cast-in-place concrete. Waterproofing system will be Protected Membrane Roof system (PMR) applied directly to the structural slab. The top surface of roof slab will be pitched to drains. The typical roofing system will consist of a 2-ply SBS modified bitumen roofing system with cold fluid-applied flashings, drainage mat, rigid insulation, filter fabric and precast pavers on pedestal tabs. 6" of extruded polystyrene (XPS) with a minimum R-Value of 30 will be provided at typical locations. Precast concrete pavers will be appropriate for daily foot traffic. Utilities: A GFI receptacle and exterior lighting will be provided.

Drains: Private terraces will have roof drains with accompanying overflow drains.

Occupants may place planters on terraces subject to (A) below. Use and modification of terraces are subject to condominium board approval as described in the condominium and declaration bylaws.

(A) Any Unit owner whose Residential Unit has a Terrace shall neither install nor permit to be installed any improvement, fixture, or other additions which exceed a maximum load of 100 lbs./square foot No structural changes are permitted.

Private terraces are not considered an accessory to residents. Private terraces are exclusive to the residential units that contain them.

The following Residential Units will have private terraces:
10A, 10B, 10D, 10E, 12A, 12B, 12C, 15A, 16A, 17A, 17F, 18A, 18F, 19A, 19E, 20A, 20E, 21A, 22A, 23A, 24A, 25A, 26A, 27A, 28A, 29A, 30B, 31B, PHB & PHA

(i) Deck Finish: The deck will be precast concrete pavers on pedestals.

(ii) Balustrade: See Railing

(iii) Railings: The Private Terraces railings will consist of laminated glass infill panels attached to structural cast-in-place concrete slab.

(iv) Soffits: Soffits will consist of exterior insulation and finish (EIFS) system applied to underside of cast-in-place concrete slab above.

(v) Doors: Access to the private terrace spaces will be from within the individual apartments.

Mechanical Balconies:

Locations: One (1) mechanical balcony to house VRF condensing units is provided on each residential floor (10th through PHA)

Structure and Finishes: Mechanical balconies are constructed of cast in place concrete slabs that are an extension of the building floor slabs.

Mechanical balconies will be enclosed with insulated concrete masonry units on south, west and north sides and with decorative grille on the east side. The insulated concrete masonry units will be finished with elastomeric coating.

Drains: Mechanical balconies will have floor drains. The roof slab will be flat with concrete fill or a sloped slab pitched to drains.

(i) Deck Finish: The concrete floors at the mechanical balconies above other mechanical balconies will have a SBS modified bitumen roof membrane with granular top sheet.

(ii) Balustrade: See Railing

(iii) Railings: The mechanical balconies are intended to be accessed for maintenance of mechanical equipment only and are provided with a painted decorative aluminum grill infilling the entire open area in lieu of a rail.

(iv) Copings: Not Applicable

(v) Soffits: There will be no soffits; the ceiling of the mechanical balconies will be the concrete slab above.

(vi) Doors: Access to the mechanical balconies will be from the residential corridors from 9th through PHB floors and on PHA floor via painted hollow metal doors.

(7) Exterior Entrances

(i) The entrances will comply with New York City 2014 Code for access by the disabled, providing access to the lobby and to the elevators.

(ii) Exterior doors and frames at the main entrances and vestibules will be painted thermally-broken aluminum with insulating glass infill.

(d) All vision glazing will be insulating glass units (i.e. double glazing) with high performance low-e coating on the #2 surface and a U-factor to meet all applicable regulations. Windows do not include screens.
(e) Window Warranty: Twenty (20) year warranty for exterior painted finishes, low-e coatings, and sealants. Ten (10) year warranty for insulating glass units.
(f) Extruded polyamide profiles will be used for thermal breaks as part of aluminum-framed windows, doors, and storefronts.
(g) Swing doors at primary exterior entrances and vestibules will be manufactured by Glasbilt.

(iii) Mailboxes: No exterior mailboxes are provided.

Location and number: mailboxes will be located within the 60 Front Street ground floor lobby with one mailbox per Unit.

Mailbox type: Mailboxes will be horizontal type with shelf below boxes. Mailboxes will comply with USPS-STD-4C.

(iv) Lighting: There will be lighting at the entrance, within the exterior vestibule, and within the lobby.

(8) Service Entrances

(i) Doors and Frames: Exterior doors and frames at the service entrance will be painted metal. There will be an overhead coiling door at the entrance to the parking garage. Drainage away from the building entrance is provided via sloped drainage to trench drains located within the property line.

(ii) Gates: There are no gates at the service entrances.

(iii) Exterior Stairs: There are no exterior stairs at the service entrances.

(iv) Railings: There are no railings at the service entrances.

(9) Roof and Roof Structure

(i) Roof Type:

(a) PMR System Materials: The roof system at the private terraces and the 10$^{h}$ floor amenity terrace will consist of the following:

Waterproofing system will be a Protected Membrane Roof system (PMR) or equivalent, applied directly to the structural slab. The top surface of roof slab will be pitched to drains. This system will consist of a 2-ply SBS modified bitumen roofing system with cold fluid-applied flashings, drainage mat, rigid insulation, filter fabric and precast concrete pavers on pedestals, or plantings, lawn, or wood decking finish.

(b) PMR System Insulation: As part of PMR roof system an average of 6” extruded polystyrene (XPS) insulation shall be provided at typical conditions below precast concrete pavers.

(c) As part of PMR roof systems, precast concrete pavers on pedestals will be appropriate for daily foot traffic and will be accepted by the roof system manufacturer as part of a warrantied system.

(d) Built-Up System Materials: The roof system at stair and mechanical bulkheads will be a built-up 2-ply SBS modified bitumen roof system with cold fluid-applied flashings consisting of vapor barrier, tapered polyisocyanurate insulation, insulation cover board, and 2-ply roofing membrane adhered to cover board.

(e) Built-Up System Insulation: As part of built-up roof system, and average of 5.5" polyisocyanurate insulation, with a minimum R-value of 30, shall be provided below insulation cover board.

(f) Built-up roofing system stair and mechanical bulkheads is not designed for daily foot traffic.

(g) Bond or Guarantee: 2-ply SBS modified bitumen roofing systems will have a two year limited installer's warranty from the date of substantial completion. The roof manufacturer, either Siplast or Soprema (TBD), will provide a (30) year manufacturer's warranty. The manufacturer agrees to repair or replace the components of the roofing system that fail in materials or workmanship within the specified warranty period. All warranty periods shall be from the date of substantial completion.

(h) There is lightning protection equipment on the tower bulkhead roof. No other rooftop facilities such as rooftop antennae, cell phone towers or satellite dishes are provided on the rooftops.

(ii) Drains:

(a) Locations: Drains will be provided at each setback roof, at the main roof of both , and at the bulkhead. Roof drains will be cast iron with combined flashing clamp and gravel stop. A total of 57 Roof drains will be provided. Secondary roof drainage is also provided for emergency overflow. Design includes a total of 57 overflow drains and shall be cast iron with adjustable extension sleeve, combined flashing clamp, gravel stop and cast iron dome.

(b) Gutters and leaders: Downspout will be provided for EMR roof to spill rain water to main roof.

(c) Refer to section (J. Plumbing, Drainage, and Sprinkler Fire Protection) (7) (Storm Drainage) for additional information.

(iii) Skylights:

There are no exterior skylights. There are interior skylights located in the following locations:

- Lobby bathroom at ground floor
- Private treatment room/steam room/sauna room at the 10th floor

(iv) Bulkheads:

(a) The stair bulkhead enclosure at the 10th floor will be a metal panel rain screen cladding backed by concrete and concrete masonry units, with louvers where necessary.

(b) The mechanical bulkhead enclosure at the main roof will be EIFS backed by concrete and concrete masonry units, with louvers where necessary.

(c) The elevator machine rooms will be located within the roof bulkheads.

(d) Access to bulkheads will be by exterior metal ship's ladder or vertical ladder. Exterior ladders shall be galvanized steel.

(v) Metal Work at Roof Levels:

(a) Ship ladders shall be comprised of galvanized steel.

(b) Vertical ladders shall be comprised of galvanized steel.

(c) All rails shall be per code and corrosion resistant. Galvanized steel pipe guardrail will be provided as required at the main roof. Height from top of rail to top of roof surface will be a minimum of 3'-6".

(d) Roof hatches shall be comprised of galvanized sheet metal with insulated double-wall lid and insulated single wall curb frame.

(10) Fire Escapes: Not Applicable.

(11) Yards and Courts: At the ground level, the yards are described below, there are no interior courts. The project provides two open area rear yard equivalents. 30 & 60 Front Street provide a 15 feet depth rear yard equivalent fronting York Street and provides a 45 feet depth rear yard equivalent fronting Front Street. Both rear yard equivalents can be accessed thru the public sidwalks. Portion of the yard fronting York Street will be a communit facility limited common element. Portion of the yard fronting York Street will be community facility garage limited element. Portion of the yard fronting York Street will be a residential common element. Portion of the yard fronting Front Street will be a community facility limited common element. Portion of the yard fronting Front Street will be a residential common element.

(i) Paving: Scored concrete and precast pavers

(ii) Drainage: Cast iron area drains with flush grates, planter drains and trench drains

(iii) Railings: The exterior stairs are provided with stainless steel handrails.

(iv) Stairs: There are exterior stairs on the south side of the ground floor with precast treads and risers.

(v) Fencing painted steel fins

(12) Interior Stairs

(i) There are five cast in place concrete stairs in 60 Front Street and two cast in place concrete stairs in 30 Front Street. All seven stairs are as follows:

(ii) Enclosure: Concrete shear walls, two hour rated partitions, and concrete masonry units as noted below.

(iii) Stair construction: Cast-in-place concrete with concrete treads and risers with concrete or poured in place concrete landings.

(iv) Stringers: Cast in place concrete stairs do not have stringers.

(v) Treads: Cast in place concrete stairs have concrete treads.

(vi) Risers: Cast in place concrete stairs have concrete risers.

(vii) Guard rails: Handrails and guardrails to be painted steel pipes.

(viii) Balustrade: Painted steel balusters and posts to be provided at all non-scissor stairs where required. Painted steel handrails are to be provided at all stairs.

Stair A: Is intended for Residential use only. It is part scissor stair and serves floors cellar, ground, 6 and 8 through main roof of 60 Front Street.

Stair B: Is intended for Residential use only. It is part scissor stair and serves floors cellar, ground, 6 and 8 through Elevator Machine Room of 60 Front Street.

Stair C: Is intended for Parking, Community Facility and Residential use. It serves floor 6 through 10 of 60 Front Street.

Stair D: Is intended for Parking, Community Facility and Residential use. It serves floor cellar through 10 of 60 Front Street.

Stair E: Is intended for Parking, Community Facility and Residential use. It serves floor ground through 9 of 60 Front Street.

Stair F: Is intended for Parking and Community Facility use. It serves floor cellar through 4th floor mezzanine of 30 Front Street.

Stair G: Is intended for Parking, Community Facility and Residenital use. It serves floor cellar through roof of 30 Front Street.

(13) Interior Doors and Frames

(i) Residential Unit Entrance Doors and Frames: The entrance door to each Residential Unit will be approximately 1-3/4" thick, Fire Proof Self Closing (FPSC), 90 minute rated, solid core painted wood composite doors with painted hollow metal frames, with non-combustible stone saddles. Residential Unit entrance doors will meet all applicable code requirements.

Doors and Frames within ResidentialUnits: doors within the Residential Units will be approximately 1-3/4" thick, non-rated, painted, solid core wood composite doors with solid wood frames. Bathroom doors have stone saddles. Doors will be hinged, swing, or sliding pocket doors.

(ii) Corridor doors and frames: Doors to trash room and mechanical spaces on residential floors will be hollow metal doors with hollow metal frames and will meet all applicable code requirements.

(iii) Egress Stair Doors: Stair hall doors will be approximately 1-3/4" thick, Fire Proof Self Closing (FPSC), 90 minute rating, hollow metal painted doors with painted hollow metal frames, with non-combustible stone or metal saddles. Egress stair doors will meet all applicable code requirements.

(iv) Back of House Doors and Frames: Mechanical, service and storage doors in the cellar, in the Community Facility Unit, in mechanical spaces on residential floors, and at the roof level will be hollow metal doors with hollow metal frames and will meet all applicable code requirements.

(v) Amenity Doors and Frames: Doors at the 10th floor Amenity spaces will be painted hollow metal doors with painted hollow metal frames. Amenity doors will meet all applicable code requirements.

(vi) Community Facility Unit Doors and Frames: Doors in the Community Facility space and bathrooms will be painted hollow metal doors with painted hollow metal frames. The Community Facility Unit doors will meet all applicable code requirements.

(14) Elevators:

Passenger Elevators: PE1 & PE2 are located in 60 Front Street. Manufacturer of elevator is Hollister-Whitney Elevator Corp. Model: H-W #GL260 – 50L PMAC Gearless.

Service Elevator SE3 is located in 60 Front Street. Manufacturer of elevator is Hollister-Whitney Elevator Corp. Model: H-W #GL260 – 50L PMAC Gearless

Passenger Elevators: PE4 & PE5 are located in 30 Front Street. Manufacturer of elevator is Hollister-Whitney Elevator Corp. Model: H-W #GL171BS – 35H PMAC Gearless Basement.

(i) Quantity:

Four (4) Passenger elevators: PE1-PE2 and PE4-PE5.

One (1) Service Elevator: SE3 - Fire Safety Access Elevator (FSAE) and 84" x 24" stretcher compliant as required by the 2014 NYC Building Code.

(ii) Capacity:

PE1-PE2: 2,500 lbs.

SE3: 3500 lbs.

PE4 & PE5: 3,500 lbs.

Platform Size:

PE1-PE2: 7'-1" wide x 5'-2 ½" deep
SE3: 7'-4" wide x 6'-8 ½" deep
PE4 & PE5: 7'-0" wide x 6'-2" deep

(iii) Type:

PE1, PE2: Gearless overhead traction, Speed: 500 fpm, Class "A" loading

SE3: Gearless overhead traction, Speed: 500 fpm, Class "C3" loading
PE4-PE5: Gearless basement traction, Speed 200 fpm, Class "A" loading

(iv) Control: Variable voltage variable frequency

Operation:

PE1-PE2: Duplex selective collective

SE3: Simplex selective collective
PE4-PE5: Duplex selective collective

(v) Floors Served:

PE1-PE2: Twenty-three (23) at Cellar, 1, 6-26

SE3: Front Opening: Twenty-seven (27) at Cellar, 1-26

Rear Opening: Three (3) at Cellar, 1, 2

PE4-PE5: Five (5) at Cellar, 1, 3-5

(vi) Machine Type: Gearless traction

(vii) Doors:

PE1-PE2: 3'-6" wide x 8'-0" high single speed center opening

SE3: 3'-6" wide x 8'-0" high single speed side opening

PE4-PE5: 3'-6" wide x 8'-0" high single speed side opening

(viii) Machine Location:

PE1-PE2 and SE3: Overhead machine room

PE4-PE5: Adjacent to hoistway at Cellar

(ix) Motor: Variable Voltage Variable Frequency AC motor

(x) AC motor-generator set: Not Applicable

(15) Elevator Cabs: Custom cabs by Elevator Cabs Inc.

(i) Kind: EDI/ECI

(ii) Floor: The PE1-PE2 and PE4-PE5 cabs will have a stone floor. The SE3 cab will have a metal-studded rubber flooring.

(iii) Walls: The PE1-PE2 cabs will have wood veneer with metal reveals wall finishes. The PE4-PE5 cabs will have stainless steel wall panels. The SE3 cab will have diamond tread aluminum wainscoting on the lower walls and stainless steel on the upper walls.

(iv) Ceiling: The PE1-PE2 will have a wood veneer panel ceiling with metal reveals. The PE4-PE5 cabs will have a metal panel ceiling.The SE3 cab will have a metal panel ceiling.

(v) Lighting: The cabs will have LED downlight fixtures in the ceiling.

(vi) Alarm: The cabs will be provided with alarm and help (two-way communication) buttons to meet all applicable code requirements.

**I. Auxiliary Facilities:**

(1) Laundry Machines: Each Residential Unit will have a washing machine and dryer which will be the responsibility of the individual unit owners. There are no auxiliary or commercial facilities on the premises.

(i) Clothes washer and electric dryers are located in Residential Units only.

(ii) Washers will be large capacity by LG model WM3900H_A or equal.

(iii) Dryers will be large capacity by LG model DLEX3900/30901 or equal. Dryers are vented. Refer to Section N (3) for exhaust information.

(iv) Room Ventilation: Not Applicable.

(2) Refuse Disposal:

(i) Incinerator: Not Applicable

(ii) Compactors: There will be one (1) refuse chute serving floors 10 through PHA for collection of residential refuse in 60 Front Street with a compactor in the compactor room at the 6th floor level. The refuse chute will be accessible through a refuse room located on each residential floor. Manufacturer of the compactor is Premier Compaction Systems, Model #JAX-10 and its capacity is 12 cubic yards per hour.

(iii) Storage Location: The compacted bags will be stored in the compactor room at the 6th floor level of 60 Front Street.

(iv) Pickup Schedule: Building staff will set compacted trash and recyclable materials at curbside for collection on the days designated by the NYC Department of Sanitation. The schedules are subject to change without notice.

(v) Recycling: There will be two (2) recycling bins provided at each refuse room located on floors 10 through PHA for collection of residential recyclables. Building staff will collect the contents of these bins to be stored and bagged within the compactor room located at the 6th floor. Building staff will use the PE1, PE2 or SE3 elevator to bring recyclables down to the 6th floor level.

(3) Residential Storage Units:

(i) A 2,985 square foot residential storage unit space for the use of Residential Unit Owners will be located at the Cellar level of 60 Front Street. The room will contain painted concrete/cmu finish. The room will be accessed thru single doors secured with card reader access. A total of 66 residential storage units will be provided.

(4) Package Room:

(i) An 80 square foot package room for the use of the Residential Unit Owners will be located at the ground floor lobby level off of the 60 Front Street Lobby. The room will contain a painted drywall finish, The room will be accessed thru a single door secured with card reader access.

(5) Bicycle Storage Rooms:

(i) Location and number: A 622 SF Residential bicycle storage will be located on Ground floor of 60 Front Street and will hold a total of thirty-eight (38) bicycles. With the use of an efficient bike rack system such as Dero Bike File, the storage can be increased to a total of seventy-two (72) spaces. A 126 SF Community Facility Unit bicycle storage will be located on the Ground floor of 30 Front Street and will hold a total of fifteen (15) bicycles. Storage type: Bicycle storage will utilize a rack storage system. The bicycle storage room will be enclosed in a 2-hour fire rated concrete and masonry enclosure. The interior of the room will be finished with paint. The room will contain security cameras and will be accessed thru a pair of double doors secured with card reader access.

(6) Amenity Restrooms: Two (2) gender neutral restrooms will be available for use by residents at the cellar floor. Four (4) gender neutral restrooms will be available for use by residents at the 10th floor.

(7) Parking Office and Restroom:

(i) Location: The parking office for the self-parking facility will be located on the 6th floor garage entrance and exit in 60 Front Street. The parking restroom for the self-parking facility will be located at the 6th floor adjacent to the service elevator (SE3) and refuse compactor room. The restroom will be available for use by building staff of both 30 Front Street and 60 Front Street and the parking users.

(ii) The ground floor lobby level restroom will comply with all applicable code requirements.

**J. Plumbing, Drainage, and Sprinkler Fire Protection:**

(1) Water Supply

(i) Water and sewer service is provided by the City of New York as part of its services for a fee. There will be a single 6 inch incoming domestic water service provided from the public water main located in the water service room in the cellar. Main shut off value is located within the same room as the point of entry.. Service shall enter the building at cellar level. Water usage will be a common charge for the residential units.

(a) Cold water piping above ground will be type “L” hard drawn copper tubing.

(b) Cold water piping underground will be cement lined ductile iron class 52.

(c) Hot water piping will be type “L” hard drawn copper tubing.

(ii) Domestic hot water will be provided via six gas-fired hot water heaters located on the fifth floor mechanical room (HWH-1,2,3,4) and on the roof mechanical room (HWH-5,6). Hot water heater flue vents and combustion air pipes for the 5$^{th}$ floor water heaters shall be routed from the 5$^{th}$ floor mechanical room up to a mechanical doghouse on the 6$^{th}$ floor terrace. Hot water heater flue vents and combustion air pipes for the roof level water heaters shall be routed up to the bulkhead roof. There shall be (1) flue and (1) combustion air pipe for each water heater.

(a) Number of Water Heaters: 6

(b) Water Heater Manufacturer: Lochinvar or approved equal

(c) Type: Condensing

(d) Fuel: Natural Gas

(e) Controls: Factory Default

(f) Efficiency: 98%

(g) Vent: 8” diameter stainless steel double walled pipe with ceramic fill

(h) Warranty: 5 year limited manufacturer’s warranty

(iii) All hot and cold domestic water piping shall be insulated throughout. Hot water piping insulation shall be at least 1” thick for pipe sizes ½” thru 1-1/2” in diameter and 1-1/2”

thick for pipes 1-1/2" diameter and larger. Cold water insulation piping shall be at least 1" thick for pipe sized ½" thru 2" and at least 1-1/2" thick for larger pipe sizes.

(iv) The building is divided into three zones: high zone (18FL- roof), medium zone (9-17FL) and low zone (cellar- 8FL).

(v) There will be one (1) separate 6 inch fire services for fire protection.

(2) Fire Protection:

The Fire protection system will consist of one (1) 6-inch fire service. The fire standpipes service all floors and are located in every required stairway. The standpipe is one zone served by a 1000 GPM fire pump with 10 GPM jockey pump and related controls. The fire pump shall be vertical in-line manufactured by Peerless model 8PVF16G or equal and the jockey pump shall be manufactured by Grundfos model CR1-8 or equal. Automatic wet sprinklers will be supplied from combined FSP/Sprinkler riser for entire building with all required FDNY hose valves, FDNY connection, sprinkler control valves, required tamper and flow switches wired to the building fire alarm system and sprinklers throughout the building. The system will be sized per NYC 2014 Fire Code and NFPA 13. Siamese connections: two (2) 6"X3"X3" Siamese combined fire sprinkler and standpipe connections will be provided.

(i) Standpipe: 6" Schedule 40 black steel located in stairwells.

(ii) Hose valves will be located in each stair, all floors and roof manifold

(iii) Sprinkler heads: Automatic wet sprinklers will be supplied from a combined FSP/Sprinkler riser for the entire building. All outdoor/non-heated spaces (e.g. Parking floors, patio) will be serviced by dry pipe valve assembly systems that are fed from the main building system. All piping will be Schedule 40 steel piping with grooved or threaded joints. The building is completely sprinklered, utilizing sidewall, recessed, upright and pendant type sprinkler heads.

(iv) FDNY connection: Two (2) free standing type Siamese FDNY connections will be provided on Front Street and York Street.

(3) Water Storage Tanks: Six (6) 200-gallon domestic hot water storage tanks are provided: four (4) of them in the 5th Floor MEP Room and two (2) of them in the Roof MEP Room. Hot water storage tanks shall be Lochinvar models RJA200 and RJA175.

(4) Water pressure: Domestic water pressure will be maintained by means of a variable speed triplex water booster pump. The triplex water booster pump (BP-1) Syncroflo model 240TCVM5-VFD or equal. Pump will have an 18 month warranty from date of shipment.

(5) Sanitary Sewage System

(i) Sewage piping: One (1) 8 inch sanitary/storm service will be connected to a combined sewer main which will serve both buildings.

(ii) Sewage Pumps: Two (2) duplex ejector pumps manufactured by Flygt Model NP3069 shall be installed in the cellar level.

(iii) Sanitary and storm drainage shall be combined into one 8 inch diameter cast iron pipe before exiting the building via gravity to city service main located along 60 Front Street.

(6) Permits

Refer to Section U.

(7) Storm Drainage

Storm service will be collected by means of a series of roof drains and gutters at all exterior roof decks, terraces and landscape planters. Each roof drain location shall contain a primary and secondary means of drainage, where the secondary drain is used as auxiliary in the event of primary drain blockage. Drains and piping shall be of cast iron or stainless steel as approved, gutters shall be painted aluminum or stainless steel as approved. Storm water will be routed into a water detention tank located in the Cellar with a storage volume of 7339 cu. Ft. and floor area of 1,613 sq. ft.. The detention tank shall be accessible via a 24" by 36" side access hatch and OSHA approved stationary ladder. The interior of the detention tank shall be waterproofed. The storm drain and sanitary system shall be combined into one 10 inch diameter combined sewer before exiting the building to the street utility via gravity. There is no leak detection provided in the building as it is not required by the NYC Building Code. A Residential Unit Owner is responsible to maintain the surface drainage of their respective roof terrace. Damage caused to a residential unit below and roof terrace which has not been properly maintained will be the responsibility of the Residential Unit Owner who failed to properly maintain the surface drainage.

(i) Catch Basins: Not Applicable

(ii) Yard and Roof Drains: Roof drains are located on on the roof, each residential terrace, 10th floor residential amenity terrace and ground floors.

(iii) Piping: Piping is to cast iron

(iv) Ejector or Sump Pumps: One 100GPM duplex ejector pump Flygt Model NP3069 will be installed in the cellar water service room within a poured in place 8' deep concrete basin. One 80GPM duplex ejector pump Flygt Model NP3069 will be installed in the cellar water service room within a poured in place 7.5' deep concrete basin. One 120GPM duplex sump pump Flygt Model NP3069 will be installed in the cellar water service room within a poured in place 8' deep concrete basin. All pumps have an average motor efficiency of 65%. Flygt pums are provided with e 5-year "wet end" warranty and 20 year motor warranty. The building will also be provided with one elevator sump pump located in the elevator pit. Pump shall be Stancor nElevator Pit Oil-Minder or equal with an 18 month warranty from date of shipment.

**K. Heating:**

Residences

Heating to each Residential Unit shall be provided via a variable refrigerant flow (VRF) system.

Heating to each Residential Unit shall be supplied through either overhead ductwork from horizontal ceiling hung, concealed fan-coil units and/or vertical floor mounted fan-coil units, depending on the unit configuration. Supply and return air ducts shall be insulated to meet code requirements; indoor duct work shall have a minimum of R-6 and outdoor ductwork a minimum of R-8.

Residential Units shall be equipped with one or more indoor fan-coil units, as required to satisfy space loads. Depending on the unit layout, and exterior exposure, indoor fan-coil units shall be connected to an outdoor, air-cooled condensing unit through a branch circuit controller that allows indoor units to operate in different modes (i.e. heating or cooling) or indoor fan-coil units shall be connected directly to a dedicated outdoor air-cooled condensing unit.

Indoor VRF fan coil units serving the residential units shall vary between 0.5 and 4.0 tons. The VRF outdoor condensing units serving residential units are located on each floor's mechanical balcony. The nominal heating capacity of each VRF System will vary from 42 MBH to 188 MBH depending on the size and exposure of the residential space it is serving. The coefficient of performance (COP) for heating efficiencies will be rated at no less than 3.3 (at 47 F). The system will be able to provide the indoor design temperature (70F) under the anticipated peak outdoor conditions (10F). All indoor units shall be provided a 7-day programmable thermostat.

For Residential Unit Owners sharing a common VRF condenser, energy usage and billing among Residential Unit Owners shall be based on each Residential Unit Owner's usage as measured through the system integrated controls and refrigerant management and energy allocation controller. For Residential Unit Owners with dedicated VRF condenser, energy usage and billing shall be directly by the utility company.

VRF systems for the Residential Units shall be manufactured by Mitsubishi or comparable equivalent. Indoor units shall be model PEFY-P06(12, 18, 24, 30, 36, 48)NMAU-E3, PVFY-P12(18, 24, 30, 36)NAMU-E1, and PKFY-P12NHMU-E2 or equal. Outdoor units shall be model PUMY-P36(48, 60)NKMU2(-BS), PURY-EP72(96, 120, 144, 168)TNU-A(-BS) or equal. Units shall be covered by the manufacturers limitd warranty for (1) one year and (7) seven year compressor from date of installation. Contractor shall obtain extended warranty for limited parts and compressor for (10) years. This shall not include labor.

Space heating is provided to the EMR room by two air-cooled split dx unit manufactured by Mitsubishi (or similar equivalent) . Each split system contains an outdoor unit (EMR-CU) model PUZ-HA36NHA4 or equal and an indoor unit (EMR-AC) model PKA-A36KA$ or equal to provide the necessary heating for the space. The heating capacity for the split system shall be 38 MBH with a SEER of no less than 16.2..

Space heating for common spaces such as cellar workshop and second floor parking office is provided by air-cooled split dx unit manufactured by Mitsubishi (or similar equivalent). Each split system contains and outdoor unit (CU-1) model MUZ_HP12WA-U1 or equal and an indoor unit (AC-1) model MSZ-JP12WA-U1 or equal to provide the necessary heating for the space. The heating capacity for the split system shall be 14.5 MBH with a SEER no less than 17.

Radiant electric mats shall be installed in the floor along certain exterior walls, to provide additional comfort heating within Residential Units and mitigate "cold draft" conditions. Radiant, electric mats shall be installed in all master bathrooms within the Residential Units. Radiant electric mat shall be Nuheat or equivalent.

Electric cabinet heaters and electric unit heaters manufactured by Berko shall provide heating to common spaces such as gas meter room, electric meter room, entry vestibule, stairs, ATS room or fire pump room.

Community Facility

(i) The Community Facility Unit is designed as a "white-box" space. Provisions for heating have been made available for a future tenant via ceiling hung electric unit heaters.

(ii) Mechanical room space is provided within the 5th floor mechanical room for future Community Facility Unit tenants to install and outfit their own VRF HVAC system.

**L. Gas:**

Gas shall be distributed throughout the building to serve all gas-consuming equipment. Gas is used for domestic hot water.

(1) Type: High- pressure 6" natural gas from utility company entering the building on the cellar level on Front Street.

(2) Meters: 4 meters total - Residential, Domestic water heaters & for future connection.

(3) Piping: All gas piping will be Black Steel Schedule 40 with malleable iron fittings.

**M. Air Conditioning:**

Residential:

(1) Type of System: Air-conditioning to each residential unit shall be provided via a variable refrigerant flow (VRF) system. Air-conditioning to each Residential Unit shall be supplied through overhead ductwork from horizontal ceiling hung, concealed fan-coil units and/or vertical floor mounted fan-coil units, depending on the unit configuration. Individual units will be designed to meet all requirements of the NYC Energy Code. Cooling capacities are based on ASHRAE and ARI conditions of 89 degrees F DB/73 degrees WB outside, 78 degrees FDB /63 degrees F WB inside.

Residential Units shall be equipped with one or more indoor fan-coil units, as required to satisfy space loads. Depending on the unit layout, and exterior exposure, indoor fan-coil units shall be connected to an outdoor, air-cooled condensing unit through a branch circuit controller that allows indoor units to operate in different modes (i.e. heating or cooling) or indoor fan-coil units shall be connected directly to a dedicated outdoor air-cooled condensing unit.

For Residential Unit Owners sharing a common VRF condenser, energy usage and billing among Residential Unit Owners shall be based on each Residential Unit Owner's usage as measured through the system integrated controls and refrigerant management and energy allocation controller. For Residential Unit Owners with dedicated VRF condenser, energy usage and billing shall be directly by the utility company.

Space cooling is provided to the EMR room by two air-cooled split dx unit manufactured by Mitsubishi (or similar equivalent) . Each split system contains an outdoor unit (EMR-CU) model PUZ-HA36NHA4 or equal and an indoor unit (EMR-AC) model PKA-A36KA$ or equal to provide the necessary cooling for the space. The cooling capacity for the split system shall be 33 MBH. Units shall be covered by the manufacturers limitd warranty for (1) one year and (7) seven year compressor from date of installation. Contractor shall obtain extended warranty for limited parts and compressor for (10) years. This shall not include labor.

Space cooling for common spaces such as cellar workshop and second floor parking office is provided by air-cooled split dx unit manufactured by Mitsubishi (or similar equivalent). Each split system contains and outdoor unit (CU-1) model MUZ_HP12WA-U1 or equal and an indoor unit (AC-1) model MSZ-JP12WA-U1 or equal to provide the necessary cooling for the space. The cooling capacity for the split system shall be 12 MBH.

(2) VRF systems for the Residential Units shall be manufactured by Mitsubishi or comparable equivalent. Indoor units shall be model PEFY-P06(12, 18, 24, 30, 36, 48)NMAU-E3, PVFY-P12(18, 24, 30, 36)NAMU-E1, and PKFY-P12NHMU-E2 or equal. Outdoor units shall be model PUMY-P36(48, 60)NKMU2(-BS), PURY-EP72(96, 120, 144, 168)TNU-A(-BS) or equal._Indoor VRF fan coil units serving the residential units shall vary between 0.5 and 4.0 tons. The nominal

cooling capacity of each VRF System will vary from 36 MBH to 168 MBH depending on the size and exposure of the residential space it is serving. The energy efficiency rating (EER) for cooling efficiencies will be rated at no less than 11.1.

(3) Refrigerant piping shall be insulated as required by code. Pipes less than 1.5" in diameter shall have a minimum of 1" insulaton. Anything larger, shall be provided a minimum of 1.5" of insulation. Piping insulation exposed to the outdoors shall be weatherproof.

(4) All exterior metals, including fasteners will be galvanized steel for corrosion resistance at minimum. All rooftop, ceiling hung, and floor mounted equipment shall be provided with vibration isolation in accordance with manufacturer requirements as well as NYC code.

Community Facility Unit:

The Community Facility Unit is designed as a "white-box" space. Provisions for air conditioning have been made available for a future tenant via empty mechanical room space within the 5th floor mechanical room for future installation of respective VRF HVAC systems..

Corridor:

Air conditioning shall be provided to corridors via a heat recovery unit which provides 100% outdoor air for ventilation. Heat recovery from toilet exhaust systems shall be used to provide energy conservation by pre-heating or cooling the entering outdoor air for corridors. A vertical duct riser extends vertically in a 2 hour rated shaft through the building to supply enclosed corridors with conditioned air and ventilation. Each corridor supply wall register will have a fire/smoke damper with smoke detector.

Building Lobby at Front Street:

Heating and cooling for the residential building lobby space shall be achieved through a packaged DX unit with VRF coil located on the second floor in a dedicated mechanical equipment room. Supply and return air shall be ducted to the air conditioning unit serving the ground floor lobby.

The lobby shall be pressurized to contend with air infiltration

Community Facility Unit Lobby at corner of Front Street and York Street:

Heating and cooling for the community facility lobby space shall be achieved through a VRF system with outdoor air-cooled condenser. The indoor unit shall be located in the ceiling of the first floor. The condensing unit shall be located outdoors in the parking driveway area.

Outside air shall be supplied directly to each indoor fan coil unit from an outside air fan located on the second floor above the lobby.

Amenity Spaces

Heating and cooling for amenity spaces shall be achieved through a VRF heat recovery system with remote air-cooled condenser. Indoor (evaporator) units will be located directly in the service areas or adjacent to the conditioned space.

Outside air shall be provided directly for ventilation and ducted to each unit.

**N. Ventilation:**

(1) Residential

(i) An energy recovery air handling unit located on 9th Floor (Marketing Designation) provides outdoor air for ventilation of corridors and residential units. A common vertical riser shall serve each Residential Unit and corridor.

(ii) Continuous outside air shall be supplied to each residential floor and corridors ranging from 300 cfm to 850 cfm in accordance with NYC Mechanical Code. The air handling unit (AHU-5-1) shall be 14150 cfm and manufactured by AAON model M2-H-026-R-2-A-B-0-C-0.

(2) Lobby

(i) An energy recovery air handling unit located on the 7th Floor (Marketing Designation) provides fresh air to the residential lobby. This air handling unit (AHU-3-1) shall be 5000 cfm and manufactured by AAON model SA-030-8-A-E809-EHL.

**Exhaust Systems**:

(3) Dryer Exhaust System

(i) Residential

(a) Domestic dryer exhaust shall be provided for all Residential Units. A vertical riser shall serve each Residential Unit stack with fans located at the roof or within the 5th floor mechanical room. A 5 inch outlet shall be provided for dryer exhaust duct connection.

(b) It is anticipated that residential dryers furnished and installed in each Residential Unit shall have an exhaust air quantity not to exceed 200 CFM.

(c) The dryer exhaust riser is sized for 60% building diversity

(4) Kitchen Exhaust System

(i) Residential

(a) Residential kitchens will be ventilated by KXF-1 (11600 cfm), KXF-2 (5600 cfm) and KXF-4 (1200 cfm).

(b) Each kitchen shall be capable of providing a maximum intermittent exhaust airflow rate of 400 cfm.

(c) Exhaust hoods shall be ducted to a vertical exhaust riser that extends through the building up and down to exhaust fans located at the roof as well as mechanical room on the fifth floor.

(d) The kitchen exhaust riser is sized for 60% building diversity.

(5) Toilet Exhaust System

(i) Residential

(a) Standard toilet rooms/private bathrooms for each Residential Unit shall be mechanically ventilated through a common exhaust riser at an airflow rate of 50 cfm

continuously. The master bathroom in penthouse on the 25FL and 26FLshall be exhausted at an airflow rate range of 90-150 cfm.

(b) Powder rooms shall be mechanically ventilated at a rate of 50 cfm, continuously.

(c) Register connections shall be provided with a self-balancing, constant air-flow regulator (CAR) damper.

(d) Toilet exhaust shall be connected to the heat recovery unit.

(6) Garage Unit Exhaust System

(i) Mechanical ventilation shall be capable of producing a minimum ventilation airflow rate of 0.05 CFM/SF of floor area up to 0.75 CFM/SF per NYC Mechanical Code.

**O. Electrical System:**

(1) Service from main service switchboard: Electrical Service will be provided at the Cellar level from Front Street and then terminate in the main switchboard located in the Switchgear Room at the Cellar Level. The switchboard will have five service switches: (1) 3000A for the Building #1's base building loads, and (1) 2500A for the Residential Unit loads, (1) 1600A for Building #2's base building loads, (1) 1600A for roof top mechanical loads, and (1) 3000A for the fifth floor base building mechanical loads. Additional tap sections will be provided to serve a separate fire pump service switch, fire alarm service switch. The Electrical Service will be rated at 120/20V, 3-phase, 4-wire and distributed to sub-metered Residential Unit distribution panels located on every third floor and distribution panels throughput the residential facility.

(2) Service to individual units: from the Residential Unit distribution panels individual feeders are run to each unit. Feeders will vary in size as required by load and voltage drop. Residential Unit services will be 120/208V, 3 Phase, 4 Wire with ratings ranging from 100 Amps to 250 Amps. Wiring shall be aluminum.

(3) Arc Fault Circuit Interrupters (AFCI) shall be provided as per the latest applicable New York City Electrical Code requirements.

(4) Residential Unit service: The equipment will be rated to handle modern usage and appliances such as air conditioners, dishwashers, and dryers. The equipment will be rated to comply with New York City Code and takes into account all equipment provided in Residences such as washing machines, clothes dryers, dishwashers, microwaves, etc.

(5) Adequacy

(i) Service - average number of circuits per Residential Unit and capacity to handle modern appliances - specifically air conditioners, dishwashers and electric dryers. Capacity provided for each Residence will be in accordance with code requirements in various sizes from 100 to 250 Ampere @ 120/208V, 3 Phase, 4-Wire. An average number of circuits per Residential Unit panel boards will be provided for an average total of 30 to 42 circuits.

(ii) Lighting and Fixtures

Switched lighting fixtures shall be provided in bathrooms, some foyers, walk-in closets, some hallways, and kitchens.

Switched junction boxes will be provided for owner supplied fixtures in living/dining rooms and some kitchens.

All lighting fixtures shall be in compliance with New York City Energy Code.

Lighting foot candle levels are to meet Illuminating Engineering Society (IES) recommendations.

Emergency lighting provisions are to meet code minimums.

(iii) Convenience outlets, appliance outlets

Switched lighting fixtures will be provided in all rooms to meet NYC Electrical Code. Ground fault receptacles will be provided in all bathrooms and above kitchen counters. Waterproof devices are provided at Residential terraces where applicable. Appliance receptacles will be provided in kitchens and dining rooms. Convenience receptacles will be provided to meet the requirements of the NYC Electrical Code.

In addition to the receptacle outlets, required as part of the electrical power distribution system for specific items of power consuming equipment, a full complement of general convenience receptacles for cleaning appliances shall be located throughout the project.

General convenience receptacles on code prescribed spacing or at a minimum of 12 feet on center will be provided in each Residential Unit.

Appliance circuitry receptacles in all kitchens and dining areas of the Residential Units.

An appliance circuit for refrigerator.

An individual appliance circuit for a microwave oven.

VRF evaporator units (no compressor) shall be circuited together (when possible) to an appliance circuit.

Each VRF evaporator unit shall be provided with a disconnect switch.

Individual appliance outlet for each electric clothes dryer and each washing machine.

All receptacles exposed to exterior conditions will be provided with in-use type weatherproof covers.

Utility receptacle outlets for cleaning purposes and the like in public halls spaced no more than 50 feet apart.

(6) Emergency Power

(i) A 208/120 Volt, 3-phase, 500kW/625kVA diesel engine fired emergency generator will be provided in a generator room on the 5$^{th}$ level of the building. Generac model SD500 or equal with a 7 year extended warranty. The generator shall meet all applicable NYC Codes and run for a minimum of 6 hours. The generator exhaust pipe shall be routed from the generator room on the 9$^{th}$ floor, up to the 10$^{th}$ floor terrace, and terminate 10' above the finished roof in accordance with NYC code requirements. The exhaust pipe shall be minimum 9" double walled stainless steel pipe with 4.25" ceramic fiber insulation and installed in accordance with manufacturer requirements. The following emergency and legally required standby loads will be supported by the emergency generator:

(a) One Elevator serving all floors of the mixed use /residential R-2 building at 60 Front Street

(b) Two Elevators serving the Community Facility Building

(c) Building Fire Alarm and FDNY Auxiliary Radio Communication System (ARCS)

(d) Egress and Exit Lighting

(e) Dryer Exhaust Fans

(f) Fuel Oil Transfer Pumps

(g) Domestic Water Booster Pumps

(h) Storm Water Ejector Pumps

(i) Reversible post-fire smoke purge fans

(j) Stair pressurization fans

(ii) In addition to the above life safety loads the generator shall also support the following optional ”comfort” loads during a normal power outage:

(a) Security/IT Loads

(b) Boilers

(iii) The generator will not supply power to electrical loads within individual Residential Units.

(7) Life Safety

The life safety generator (500 kW) will be capable of generating 208/120V, 3-phase power to energize the project life safety loads in the event of a utility power failure. The fuel source for the generator is No. 2 Diesel Fuel.

The generator will reside in a generator room in the 9th floor of the 60 Front Street building.

The generator will provide a secondary source of power in the event of a power outage to the following loads:

(i) Elevators, inclusive of cab lighting

(ii) Building Fire Alarm and FDNY Auxiliary Radio Communication System (ARCS)

(iii) Egress and Exit Lighting

(iv) Dryer Exhaust Fans

(v) Fuel Oil Transfer Pumps

(vi) Domestic Water Booster Pumps

(vii) Storm Water Ejector Pumps

(viii) Fire Pump in the Community Facility Unit

(ix) Reversible post-fire smoke purge fans

(x) Stair Pressurization fans

(xi) Security/IT loads

(xii) Boilers

Exit Signs will also utilize battery packs for backup power

Post-Fire smoke purge reversing fans will be located at the roof level of each residential stair tower. The system will be designed in accordance with 2014 NYC Building Code. The fans and associated floor isolation dampers will be remotely controlled from the Fire Command Station.

Smoke vents will be provided in the top of stair enclosures, elevator hoistways, and enclosed shafts. The smoke vents will open via activation of a smoke detector at the top of the stair, elevator hoistway, or shaft.

**P. Telephone, Data, CATV, Intercom & Security, Fire Alarm System**

(1) Telephone, Data, and CATV

(i) Service will enter through the 30 Front Street via an underground conduit bank and be fed to a main Telecom Service Entrance Box located at the ceiling of the water room located on the Cellar Level. It will then be extended to the Telecom Service Room located on the 2nd floor and then distributed through conduits to all areas of each building, including the communications closets servicing the Residential Units of the Building, generally located on every third floor. Each Residential Unit will receive telephone, data, and CATV service through category 6 UTP cabling and fiber optic cabling running between a NID panel in the Unit and the communications closet servicing such Unit. Each apartment's Multi-Media wire compliment will consist of (3) Cat6, (2) 16/4 Speaker wire, (1) RG6, and (1) Fiber. This wire compliment will allow for maximum future-readiness as it relates to consumer technology. Data locations have also been strategically located based on apartment layout for proper and sufficient wifi distribution. All apartment infrastructure is to be centrally run to allow for centrally located apartment equipment. Low voltage shade wiring will be run to each window for the ability to add future automated shades.

(2) Intercom

(i) A voice intercom system shall be provided within each Residential Unit. The occupants of the Residential Units will be able to communicate using the dedicated voice intercom with the Concierge's desk. The outer doors stay unlocked while the inner doors are access controlled. Special intercom cabling will be provided to a location in the kitchen or adjacent spaces. Manufacturer will be Comlit USA or approved equal. Model number will be Visto VIP (Single button door station) Part# VS8101 or approved equal. 2 years warranty will be provided from dealers date of purchase.

(3) Security

(i) Closed circuit security cameras will be provided in selected locations, including but not limited to each lobby, selected entrance corridors to the elevators, and service entrances, with viewing monitors at the Concierge. The cameras will be designed to cover the immediate area within the view of the cameras, and will not necessarily cover all of the areas involved. Manufacturer will be Axis Communications or approved equal. Model number will be M3066-V or approved equal. 5 year warranty will be provided from dealers date of purchase.

(4) Fire Alarm

(i) The building will be provided with an automatic fire alarm system with emergency voice communication. One-way emergency voice communication will be provided for Fire Department use in the stairs. One-way emergency voice communication speaker will be provided in the Residential Units and will be located in the Unit common area to maximize audibility in all areas of the Unit. The system will comply with the requirements of 2014 New York City Building Code for R2 occupancy. The building will also have a sprinkler / smoke detection system, flow tamper switches and area smoke detectors.

Actuation of any automatic device shall cause an alarm signal to be transmitted to a fire alarm control panel. Upon indication of an alarm at the Fire Alarm Control Panel, the panel will transmit the signal to a Supervisory Central Station via a leased telephone line.

(ii) Each residential unit is provided with hard-wired local combination carbon monoxide/smoke alarm devices located inside and directly outside of all the bedrooms as per NYC Building Code. The alarm devices will be wired to a 120-volt local power supply as well as integral battery packs and will be self-contained with its own sounding device.

(iii) Fire alarm equipment shall be by Edwards Fire Safety or approved equal with 1 year manufacturer limited warranty.

(5) Auxiliary Radio Communication System (ARCS)

(i) A Fire Department ARCS system shall be provided in accordance with 2014 NYC Building Code. The system will consist of a radio console in the lobby of the building, a radio amplificiation unit located on the 4th floor and a distributed network of antennas as required.

(ii) ARCS system shall be by the TowerIQ or approved equal

**Q. Public Area Lighting**

Lighting provided in all public spaces including the lobby, public corridors, egress stairs and amenity spaces will meet the minimum levels required by NYC Code.

Manufacturers and model numbers are for reference only and may be subtittuted for an approved specification, custom or equal:

LD10:
Model #: Integral 2700k LED, 400lm, 80 CRI
Spec: 7.4w 120V
Manufacturer: Rich Brilliant Willing RA-SR3-27-120
Location: Private Treatment Room

LD12:
Model #: Ahil 50 on Wheels
Spec: 2700K-220V-240V 15W LED BULB 1500lm
Manufacturer: Asaf Weinbroom
Location: Bowling Wall Fixure

LL12A:
Model #: Ecosense L35-I-12"-08-27-80-MULT-120
Spec: 84lm/W, 80+ CRI
Manufacturer: Ecosense
Location: Lounge, Yoga Room

LL12B:
Model #: Ecosense L35-I-48"-08-27-80-MULT-120
Spec: Integral 2700K LED, 655 lm/FT, 82lm/W, 80+ CRI
Manufacturer: Ecosense

Location: Lounge, Yoga Room

LL13A:
Model #: Ecosense L50-I-12"-12-27-80-MULT-9x9/LV-L50- HCOMB-12
Spec: Integral 2700K LED, 923lm/FT, 77lm/W, 80+ CRI
Manufacturer: Ecosense
Location: Lobby

LL13B:
Model #: Ecosense L50-I-48"-12-27-80-MULT-9x9/LV-L50- HCOMB-48
Spec: Integral 2700K LED, 923lm/FT, 77lm/W, 80+ CRI
Manufacturer: Ecosense
Location: Lobby

LR09:
Model #: 3G-RC2-5RD-22-S80-30-40D-120-DIM/XTR-WG-BK-NC
Spec: 2 x Integral 2700K LED 3000 lm, 92 lm/w, 80+CRI, 40° beam optic
Manufacturer: 3G Lighting
Location: Indoor Pool

LR17:
Model #: Cylinder
Spec: 4.5W G25 2700K LED Silver Tip Bulb, 400lm, 89lm/W, 82 CRI, Green Creative 4.5G25DIM/827/SB
Manufacturer: Schoolhouse Electric & Supply Co
Location: Lobby

LS06:
Model #: Elliptipar S314-RD4M-S-00-M-0P-0-830-TD
Spec: Integral 3000K LED 7461lm, 138lm/w, 80+ CRI
Manufacturer: Spec 4' segments
Location: Indoor Pool

LX02:
Model #: Housing: DRDH-N-JC/ LED Module: DRD2X-06-9-27-NF-WH/Trim: DRD2T-R-JD-S-WH
Spec: Integral 2700K LED 600lm, 60 lm/w, 90+ CRI, 30° beam optic 10W 120-277
Manufacturer: DMF Lighting
Location: Driveway Downlight

## R. Garage and Parking Areas

(1) Residential Accessory Group Parking Facility:

The Building is required to have 46 accessory parking spaces for use by building residents under the New York City Zoning Resolution.

A residential accessory group parking garage will be provided on the cellar and ground floor of the 60 Front Street building. One private residential accessory parking garage containing two (2) spaces is located on the ground floor of the 60 Front Street buiding. Another private residential accessory parking gargage containing two (2) spaces is located on the ground floor of the 30 Front Street building.

Sponsor is constructing a total of 100 self-parking Parking Space Units that will be offered to Purchasers of Residential Units. Ninety-six (96) of the Parking Space Units will be located on

the Cellar and Ground Floor of the Building. Parking spaces 1A,1B,1C & 1D located in the Cellar Floor are intended to be offered to one purchaser of Residential Units. Parking spaces 1B, 1C & 1D are lined up behind parking space 1A.

In addition, Sponsor is offering two self-parking 2-car private garages (the "Private 2-Car Garage Units") located on the Ground Floor to be offered on a first-come, first-served basis which will be separate condominium units and may only be purchased together with a Residential Unit.

There will be three (3) ADA-compliant parking spaces ("Handicapped Parking Space Units") located on the Cellar Floor & there will be three (3) ADA-compliant parking spaces ("Handicapped Parking Space Units") located on the Ground Floor.

Sponsor reserves the right to rent Parking Space Units to non-occupants of the Building for periods of not less than one (1) week and not more than one (1) month. In addition, in the event that a Building occupant makes a written request of Sponsor for a parking space, such space must be made available to such occupant within thirty (30) days of such request

All residential accessory parking spaces will be self-parking and the surface parking spaces are 8'-6" wide by 18'-0" long.

(2) Community Facility Accessory Group Parking Facility:

There will be a self-parking facility located on the 2nd and 3rd (construction) Floors of the 60 Front Street Building (6th & 7th marketing levels) (the "Community Facility Parking Unit") which shall serve as accessory parking for the occupants of the Community Facility Units. No parking spaces are required for the Community Facility Parking Unit. Sponsor is constructing ninety-one (91) self-parking spaces in the Community Facility Parking Unit, which will be located on the 2nd & 3rd (construction) Floors. There will be a total of two (2) ADA-compliant parking spaces in the Community Facility Parking Unit to be located on the 2nd (construction) Floor. There will be a total of three (3) ADA-compliant parking spaces in the Community Facility Parking Unit to be located on the 3rd (construction) Floor. Sponsor reserves the right to rent Parking Space Units to non-occupants of the Building for periods of not less than one (1) week and not more than one (1) month. Community Facility parking spaces are not being offered for sale under the plan.

All community facility accessory parking spaces will be self-parking and the surface parking spaces are 8'-6" wide by 18'-0" long.

(3) Surfaces: The driving surface in the parking areas will be concrete with vehicular traffic coating. The lighting in parking areas will be provided by pendant type LED fixtures operating as a standalone system with timeclock capabilities.

(4) The garage is mechanically ventilated and capable of providing up to 0.75 CFM/SF

(5) The garage fire protection and equipment is a dry pipe system with building fire department connection. The sprinkler spacing is based on ordinary hazard.

(6) The garage drainage is connected to the sanitary system.

(7) Sufficient electrical supply capacity and associated panel spaces are provided for future installation of electric vehicle charging stations, in accordance with New York City Building Code and New York City Electrical Code.

Subject to obtaining approval from the NYC Buildings Department, Sponsor reserves the right to increase the number of accessory parking spaces in the Residential Section to 125 and the number of accesory parking spaces in the Community Facility Garage Unit to 311.

**S. Whirlpool Spa**

(1) A stainless steel outdoor whirlpool spa will be provided at the western end of the 10th floor Amenity Terrace. The pool shall be fabricated from welded stainless steel plate stiffened with carbon steel channels on the walls and "C" sections for the floor dunnage. The steel vessel shall be finished with tile on epoxy thinset.

(2) The spa pool will be approximately 10'-0" wide by 18'-0" long with an approximate depth of 3'-6". The pool will be provided with pumping, filtration and water heating systems in compliance with code.

(3) Enclosure: The pool shall be open air with no enclosure. The deck of the whirlpool area will be stone pavers, lawn or a comparable material.

(4) One Cartridge filter, will be provided. Whirlpool water will be reheated with a water to water heat exchanger. Hot water will be provided by the building heating boilers. The pool shall be designed as per the NYC code requirements for whirlpool spa with a filtration rate of 129 GPM proposed by a 3 HP pump which shall provide a turnover time of less than 30 minutes. All piping shall be schedule 80 PVC at 4" diameter for pressure skimmers and main drains, 4" pressure return. Filtration shall be performed by high-rate cartridge filter. Sanitation shall be accomplished by sodium hypochlorite solution..

(5) Valved and capped hot water outlets from the building heating system are provided for connection at the pool heating system (by others). Heat shall be supplied to the pool using a stainless steel brazed plate heat exchanger from building supplied hot water from the boiler. Operating pool water temperature is designed at 104 degrees F.

(6) The spa pool is supported on a concrete slab from below. The concrete slab is supported on the building columns.

(7) The spa pool will be by Nature Corporation or approved equal and will come with a 10 year manufacturer warranty.

**T. Recreation Facilities**

(1) Court: A 50'-0" x 100'-0" tennis court will be provided at the residential amenity terrace located on the 10th floor of 60 Front Street. The court will be provided with an enclosure to meet NYC Building Code requirements.The enclosure will be manufactured by west coast netting or approved equal. The court will accommodate a maximum occupancy of 10 occupants. The court will be provided with a ternnis net manufacturered by west coast netting or approved equal. The flooring for the court will be athletic surface manufactured by classic turf or approved equal.

(2) Playgrounds: A 2,358 SF children's playground will be provided at the residential amenity terrace located on the 10th floor of 60 Front Street. The playground will accommodate a maximum occupancy of 12 occupants. The playground will contain custom water jets by gibbons pools or approved equal and water cannons (splash blast) manufactured by water play solutions or approved equal. The court will also contain a kids pirate ship (explorer sahip large), manufactured by Kompan model number NR0547-1001 or approved equal.

(3) Other recreation facilities:

(i) An outdoor Amenity Terrace will be provided at the 10th floor for residential use. This terrace will contain a children's playground, tennis court, 1,044 SF leisure pool and a 320 SF spa. See item F6 above for additional information. The maximum allowable occupancy for this amenity terrace will be 69 occupants.

(ii) A 1,829 SF fitness center with exercise equipment will be provided at the cellar level for use by Residential Unit Owners. The maximum allowable occupancy in the fitness center will be 37occupants.

Residents' fitness center will have rubber flooring

(iii) A 815 SF bowling room will be provided at the cellar floor for use by Residential Unit Owners. The maximum allowable occupancy in the bowling room will be 54 occupants.

(iv) A 492 SF children's playroom will be provided at the cellar floor for use by Residential Unit Owners. The maximum allowable occupancy in the childrens play room will be 33 occupants.

(v) A 267 SF meditation room will be provided at the cellar floor for use by Residential Unit Owners.The maximum allowable occupancy in the meditation room will be 9 occupants. A 342 SF Yoga room will be provided at the cellar floor for use by Residential Unit Owners. The maximum allowable occupancy in the yoga room will be 7 occupants.

(vi) A 1,107 SF lounge space will be provided at the cellar floor for use by Residential Unit Owners. The maximum allowable occupancy in the lounge space will be 74 occupants.

(vii) An 868 SF indoor lap pool will be provided at the 10$^{th}$ floor for use by Residential Unit Owners. The maximum allowable occupancy in the indoor lap pool will be 17 occupants.

(viii) A 315 SF sauna zone containing a private treatment room, sauna room and steam room will be provided at the 10$^{th}$ floor for use by Residential Unit Owners. The maximum allowable occupancy in the sauna zone will be 6 occupants.

(ix) A 333 SF juice bar lounge will be provided at the 10$^{th}$ floor for use by Residential Unit Owners. The maximum allowable occupancy in the juice bar lounge will be 7 occupants.

(x) No other equipments will be provided by the sponsor for items (i) thru (ix) above.

**U.** Permits and Certificates:

The work will be performed in compliance with applicable provisions of the New York City Zoning Resolution, the New York State Multiple Dwelling Law, and the 2014 New York City Building Code.

60 Front Street [Building #1] (NB# 321384364) was approved by the NYC Building Department on October 11, 2019. 30 Front Street [Building #2] (NB# 321384462) was approved by the NYC Building Department on October 11, 2019.

The following permits will be obtained for the project: New Building, Foundation, Plumbing, Mechanical, Builders Pavement Plan, Sprinklers, Standpipe, Temporary Standpipe Installation, Fire Alarm, Boiler, Emergency Generator, and Fire Protection Plan.

During normal operation of this building regular elevator inspections will be required, including Periodic, One Year elevator safety inspections, and Five Year elevator load test Inspections as per the requirements of NYC DOB (or other AHJ). These will be the responsibility of the Condominium Board, at its cost.

Yearly sprinkler inspections will be required, and five-year standpipe inspections will be required. These will be the responsibility of the Condominium Board, at its cost.Yearly fire alarm inspections to occur.

NFPA 80 requires periodic testing, testing shall occur not less than annually.

The ARCs system is required to have “daily inspections,” annual certification and five-year recertification of the system.

The RPZ is to be tested annually.

Fire doors require annual inspection.

The generator requires monthly inspection The generator should be run and tested for a minimum duration of 30 minutes per NFPA 110.

A critical examination report of the building façades will have to be filed with the Department of Buildings every 5 years in accordance with Rule No. 103-04 of the Rules of the City of New York. Façade Inspection Safety Program (FISP) formerly Local Law 11 Inspections are divided into cycles and sub-cycles based on the last digit of the block number of the building. These will be the responsibility of the Condominium Board, at its cost.

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.

To the best of my knowledge, information and belief, these plans and specifications are in compliance with New York City Department of Buildings requirements.

**V. Violations:** Sponsor will cure any outstanding violations prior to the closing.

**W. Unit Information**

The estimated square foot area of the Residential Units set forth in the Floor Plans, Schedule A of the Offering Plan and Exhibit B to the Condominium Declaration, are approximate, are subject to normal construction variances and tolerances and are based upon the following method of tabulation:

Noted linear dimensions reflect interior dimensions of the space, and are typically taken to the face of interior wall finish or interior face of the window wall exclusive of sills or built in millwork. At living rooms, the linear dimensions are taken to face of interior wall finish or face of inset pocket door or interior face of window wall exclusive of sills or built in millwork All dimensions are approximate and subject to normal construction variances and tolerances.

Square Footage (SF) of a condominium unit is calculated from (i) the exterior face of any exterior walls directly enclosing the Unit (perimeter and mechanical pipes are not deducted); to either (ii) the centerline of any wall or partition separating the Unit from another Unit; or (iii) the centerline (relative to the unit) of any demising wall or partition separating the Unit from any common areas, mechanical areas, elevator shafts, egress stairs or trash rooms where those elements do not exclusively serve the Unit. It should be noted that at locations with balconies, the exterior face of exterior wall is the exterior face of the window wall mullions and that at

H | W

locations without balconies, the exterior wall is the exterior face of the slab cover. As is customary in New York, these square foot areas exceed the usable floor area of each Unit.

Any common elements located within a Unit are not considered part of such Residential Unit but are not deducted from the area.

Vertically, each Unit consists of the area measured vertically from the top of the concrete floor slab below (located under the finish flooring and sub-floor materials) to the underside of the concrete slab above. Exclusive of dropped ceiling areas at kitchen, bathrooms, halls, soffits, mechanical equipment, including ducts and plumbing elements, and structural offsets and boxed out structural beams, ceiling heights range from approximately 7'-6" to approximately 9'-6", with a minimum of 8'-0" in habitable spaces exclusive of soffits. Limited locations (at the PHB and PHA floors) will have ceiling heights of up to approximately 12'-6". All ceiling heights are approximate and are subject to normal construction dimensions and tolerances.

(i) Minimum clear height will not be less than approximately 7'-0" and typically occur at soffit conditions and/or locations as described above.

(ii) Residential Units directly below a terrace, roof and/or transfer floors will have reduced ceiling heights at areas including but not limited to living rooms, dining areas, kitchens, bathrooms, Residential Unit circulation areas, closets, master bedrooms and secondary bedroom areas.

(iii) The top-of-floor-slab to top-of-floor-slab heights of the Residential Units will be approximately as follows:

| **Marketing Floor(s)** | **Approx. Floor-to-Floor Heights** |
|---|---|
| 10th-12th | 10'-6" (Includes Mezzanines) |
| 12th-27th | 12'-0" |
| 27th-PHB | 13'-0" |
| PHB-Main Roof | 16'-3" |

Sponsor reserves the unconditional right to make changes in accordance with the Offering Plan.

Wood Flooring Warranty

Electric mat radiant heating will be provided below wood flooring in some locations. In floor radiant heating systems can significantly alter product performance: Flooring will be installed as per manufacturer's recommendations but the radiant heating may still impact performance. At locations of electric mat radiant heating, the flooring will not be covered by warranty.

(1) Finishes for Residential Units:

(i) Master Bathrooms:

(a) Floor: Stone tiles

(b) Walls: Stone tile and gypsum wallboard, primed and painted

(c) Ceiling: Gypsum wallboard, primed and painted

(d) Shower Floor: Stone tiles

(e) Shower Walls: Stone tiles

(f) Toilet Compartment Floor: Stone tiles

(g) Toilet Compartment Walls: Stone tile and gypsum wallboard, primed and painted

(h) Tub Deck: Stone slabs

(ii) Secondary Bathrooms:

(a) Floor: Cement tile

(b) Walls: Specialty plaster finish on gypsum wallboard

(c) Ceiling: Gypsum wallboard, primed and painted

(d) Shower Floor: N/A

(e) Bathtub Walls: Specialty plaster finish on gypsum wallboard

(f) Tub Deck: Quartz

(iii) Powder Room:

(a) Floor: Cement tiles

(b) Walls: Wood panels

(c) Ceiling: Gypsum wallboard, primed and painted

(iv) Kitchen:

(a) Floor: 3/4” engineered wood planks with ash facing

(b) Walls: Gypsum wallboard, primed and painted

(c) Cabinetry: Wood cabinets with raked panel finish

(d) Countertop and Backsplash: Stone (Fior Di Bosco Dark)

(e) Sidesplash and Toekick: Veneer to match adjacent wood

(f) Baseboard: Veneer to match adjacent wood

(g) Ceiling: Gypsum wallboard, primed and painted

(v) Residential Unit Typical finishes:

(a) Floor: 3/4” engineered wood planks with ash facing

(b) Walls: Gypsum or glass mat wallboard, primed and painted

(c) Baseboard, door trim: Painted wood

(d) Ceiling: Gypsum wallboard, primed and painted, and painted cover coat compound over concrete.

(vi) Laundry Room:

(a) Floor: Cement tiles

(b) Walls: Gypsum or glass mat wallboard, primed and painted

(c) Baseboard, door trim: Painted wood

(d) Ceiling: Gypsum wallboard, primed and painted

(2) Kitchen & Bathroom Fixtures

(i) Master Bathrooms:

(a) Toilet: Wall Mounted Toilet by Duravit, Toilet Carrier by Gebert, Toilet Flush Plate by CEA Design

(b) Lavatory/Fittings: Custom stone sink (Ceppo Di Gre), Deck mounted sink faucet by CEA Design, Deck mounted controls by CEA Design

(c) Free Standing Tub & Fittings: Free Standing Tub 66" by Apaiser, Wall Mounted Tub Filler by CEA Design, Wall Mounted Tub Controls by CEA Design, Tub Drain by Apaiser.

(d) Free Standing Tub & Fittings: Free Standing Tub 66" by Apaiser, Floor Mounted Tub Filler by CEA Design, Tub Drain by Apaiser.

(e) Free Standing Tub & Fittings: Free Standing Tub by Agape, Floor Mounted Tub Filler by CEA Design, Tub Drain by Agape

(f) Built-in Tub/Fittings: Undermount Tub by Kohler, Deck Mounted Tub Filler by CEA Design, Tub Drain by Kohler

(g) Built-in Tub/Fittings: Undermount Tub by Kohler, Wall Mounted Tub Filler by CEA Design, Tub Drain by Kohler

(h) Built-in Tub/Fittings @ Type P and Type A Master Bathrooms: Undermount Tub by Kohler, Wall Mounted Tub Filler by CEA Design, Hand Shower by CEA Design, Hand Shower Bar by CEA Design, Shower Controls by CEA Design, Tub Drain by Kohler

(i) Built-in Tub/Fittings @ Type P and Type A Master Bathrooms: Undermount Tub by Kohler, Wall Mounted Tub Filler by CEA Design, Hand Shower by CEA Design, Hand Shower Bar by CEA Design, Shower Head by CEA Design, Shower Controls by CEA Design, Tub Drain by Kohler

(j) Shower Sets: Shower Head by CEA Design, Shower Controls by CEA Design, Hand Shower by CEA Design, Shower Drain by Infinity Drain

(k) Shower Sets @ Type P and Type A Master Bathrooms: Shower Head by CEA Design, Shower Controls by CEA Design, Hand Shower by CEA Design, Hand Shower Bar by CEA Design, Shower Drain by Infinity Drain

(ii) Secondary Bathrooms:

(a) Toilet: Wall Mounted Toilet by Duravit, Toilet Carrier by Gebert, Toilet Flush Plate by CEA Design

(b) Lavatory/Fittings: Custom stone sink (Quartzite Ciello), Wall mounted faucet by CEA Design, P-trap by Kohler, Drain by Kohler

(c) Built-In Tub/Fittings: Undermount Tub Deck by Kohler, Tub Filler by CEA Design, Shower Head by CEA Design, Shower Tub Controls by CEA Design, Hand Shower by CEA Design, Tub Drain by Kohler.

(d) Built-In Tub/Fittings @ Type P and Type A Guest Bathrooms: Undermount Tub Deck by Kohler, Tub Filler by CEA Design, Shower Head by CEA Design, Shower

Tub Controls by CEA Design, Hand Shower Bar by CEA Design, Hand Shower by CEA Design, Tub Drain by Kohler.

(e) Shower Sets: Shower Head by CEA Design, Shower/Tub Controls by CEA Design, Hand Shower by CEA Design, Shower Drain by Infinity Drain

(iii) Powder Room:

(a) Toilet: Wall Mounted Toilet by Duravit, Toilet Carrier by Gebert, Toilet Flush Plate by CEA Design

(b) Lavatory/Fittings: Custom stone sink (Bronze Fantasy), Wall mounted faucet by CEA Design, P-trap by Kohler, Drain by Kohler

(iv) Kitchen:

(a) Sink/Fittings: Sink by Julien, Deck mounted faucet & mixer by CEA Design, P-trap by Kohler, Drain by Kohler

(v) Unit Wet Bar:

(a) Sink/Fittings: Sink by Julien, Bar Faucet by CEA Design, P-Trap by Kohler, Drain by Kohler

(3) Bathroom Accessories:

(i) Master Bathrooms:

(a) Medicine Cabinet: Double recessed cabinets by Robern or similar. Custom Wall sconces adjacent to medicine cabinets.

(b) Vanity Console: Stone slab countertop over raked cabinetry on wooden legs. Console interior to be of Maple finish. Console exterior to be of white maple finish.

(c) Vanities: Double vanity

(d) Shower Enclosure: Shower niches will be provided in all master bathroom showers. Some showers have custom glass door and custom door handle; see plans for locations.

(e) Towel Bars: Towel bars by CEA Design

(f) Toilet Paper Holder: Toilet paper holder by CEA Design

(g) Robe Hooks: Robe hooks by CEA Design

(h) Towel Hook: Custom towel hook by millworker

(ii) Second Bathrooms:

(a) Medicine Cabinet: Recessed cabinet by Robern or similar. Custom Wall sconces adjacent to medicine cabinets.

(b) Vanity Console: Stone slab countertop over solid cabinetry. Console interior to be Maple Ply finish. Console exterior to be of white maple finish.

(c) Vanities: Double vanities located in Units 15F, 16F, 17E, 18E, 17B, 18B, 19B, 20B, 21B, 22B only. All other secondary bathrooms to receive single vanites.

(d) Towel Bars: Towel bars by CEA Design

(e) Toilet Paper Holder: Toilet paper holder by CEA Design

(f) Robe Hooks: Robe hooks by CEA Design

(iii) Powder Rooms:

(a) Mirror: Concealed mirror behind finished wooden panels.

(b) Towel Bars: Towel bars by CEA Design

(c) Toilet Paper Holder: Toilet paper holder by CEA Design

(d) Vanity: Single Vanity

(e) Vanity Console: Stone slab countertop over solid cabinetry. Console interior to be Maple Ply finish. Console exterior to be of white maple finish.

(4) Kitchen Appliances. Appliances shall be as follows, or equivalent:

(i) Penthouse Residential Units (PHB & PHA) & Four Bedroom Residential Unit (31B):

(a) Refrigerator/Freezer: Gaggenau built-in side-by-side column refrigerator and freezer with integrated panel-ready doors.

(b) Gas Cooktop and Hood: Gaggenau 5-burner cooktop with stainless steel finish, Falmec fully integrated vented hood with wood panel finish.

(c) Warming Drawer: Gaggenau 30” wide warming drawer

(d) Ovens: Gaggenau 30” wide oven with stainless steel finish. Gaggenau 30” wide combi-steam oven with stainless steel finish. Gaggenau 36” wide oven with stainless steel finish.

(e) Dishwasher: Two Gaggenau 24” wide dishwasher with integrated panel-ready doors

(f) Coffee Maker: Gaggenau 24” wide automatic espresso machine with stainless steel finish.

(g) Wine Storage and Wet Bar: Subzero 24” wide fully integrated wine cooler. Subzero 15” wide ice maker with stainless steel finish – located within lower cabinet.

(ii) Residential Units (10C, 17B, 17E, 18B, 18E, 19D & 20D):

(a) Refrigerator/Freezer: Gaggenau 30” wide refrigerator and freezer with integrated panel-ready doors.

(b) Gas Cooktop and Hood: Gaggenau 5-burner cooktop with stainless steel finish, Falmec fully integrated vented hood with wood panel finish.

(c) Ovens: Gaggenau 30” wide oven with stainless steel finish. Gaggenau 24” wide speed oven with stainless steel finish.

(d) Dishwasher: Gaggenau 24” wide dishwasher with integrated-panel ready doors

(iii) Residential Units (10A, 10B, 10D, 10E, 12C, 12D, 12E, 15B, 15C, 15D, 16B, 16C, 16D, 17C, 18C, 19C, 21C, 21D, 22D, 23D, 24D, 29B & 31B):

(a) Refrigerator/Freezer: Gaggenau 36” wide refrigerator and freezer with integrated panel-ready doors.

(b) Gas Cooktop and Hood: Gaggenau 5-burner cooktop with stainless steel finish, Falmec fully integrated vented hood with wood panel finish.

(c) Ovens: Gaggenau 30” wide oven with stainless steel finish. Gaggenau 24” wide speed oven with stainless steel finish.

(d) Warming Drawer: Gaggenau 24” wide warming drawer with stainless steel finish.

(e) Dishwasher: Gaggenau 24” wide dishwasher with integrated-panel ready doors

(iv) Residential Units (12A, 12B, 15A, 16A, 17A, 17F, 18A, 18F, 19A, 19B, 19E, 20A, 20B, 20E, 21B, 22B, 23A, 23B, 23C, 24A, 24B, 24C, 25A, 25B, 25C, 26A, 26B, 26C, 27A, 27B, 27C, 28A, 28B, 28C & 30B):

(a) Refrigerator/Freezer: Gaggenau built-in side-by-side column refrigerator and freezer with integrated panel-ready doors.

(b) Gas Cooktop and Hood: Gaggenau 5-burner cooktop with stainless steel finish, Falmec fully integrated vented hood with wood panel finish.

(c) Ovens: Gaggenau 30” wide oven with stainless steel finish. Gaggenau 30” wide speed oven with stainless steel finish.

(d) Dishwasher: Gaggenau 24” dishwasher with integrated-panel ready doors

(e) Warming Drawer: Gaggenau 24” wide warming drawer with stainless steel finish.

(v) Residential Units (21A, 22A, 29A & 30A):

(a) Refrigerator/Freezer: Gaggenau built-in side-by-side column refrigerator and freezer with integrated panel-ready doors.

(b) Gas Cooktop and Hood: Gaggenau 5-burner cooktop with stainless steel finish, Falmec fully integrated vented hood with wood panel finish.

(c) Warming Drawer: Gaggenau 30” wide warming drawer

(d) Ovens: Gaggenau 30” wide oven with stainless steel finish. Gaggenau 30” wide combi-steam oven with stainless steel finish. Gaggenau 36” wide oven with stainless steel finish.

(e) Dishwasher: Two Gaggenau 24” wide dishwashers with integrated panel-ready doors

(vi) Residential Units (15E, 16E, 17D & 18D):

(a) Refrigerator/Freezer: Gaggenau 24” wide refrigerator and freezer with integrated panel-ready doors.

(b) Gas Cooktop and Hood: Gaggenau 5-burner cooktop with stainless steel finish, Falmec fully integrated vented hood with wood panel finish.

(c) Ovens: Gaggenau 30” wide oven with stainless steel finish. Gaggenau 24” wide speed oven with stainless steel finish.

(d) Dishwasher: Gaggenau 24” wide dishwasher with integrated-panel ready doors

(5) Wet Bars:

The following Residential Units will have wet bars:
12A, 12C, 12E, 15A, 16A, 17A, 17F, 18A, 18F, 19A, 19B, 19E, 20A, 20B, 20E, 21A, 21B, 22A, 22B, 23A, 23B, 24A, 24B, 25A, 26A, 27A, 28A, 28B, 29A, 30A, 30B, 31B, PHB & PHA

**X. Finishes for Spaces Other than Units:**

(1) Lobby:

(i) Floor: Stone tile mosaic

(ii) Base: Stone

(iii) Walls: Aluminum and Glass Storefront System, raked plaster finish, flat plaster finish and wood paneling

(iv) Ceiling: Gypsum wallboard, primed and painted and flat plaster finish.

(2) Lobby Vestibules:

(i) Floor: Walk-off mat, Stone tile mosaic.

(ii) Base: Stone

(iii) Walls: Aluminum and Glass Storefront System, flat plaster finish and wood slat panel finish.

(iv) Ceiling: Gypsum wallboard, primed and painted

(3) Lobby Lounge:

(i) Floor: Wood flooring

(ii) Walls: Aluminum and Glass Storefront System, flat wood panels, raked wood panels and flat plaster finish.

(iii) Ceiling: Gypsum wallboard, primed and painted and wood panel soffits

(4) Lobby Bathroom:

(i) Floor: Stone flooring

(ii) Walls: Flat wood panel finish.

(iii) Base: Stone

(iv) Ceiling: Wood panel ceiling

(5) Lobby Common Corridor and Elevator Vestibule:

(i) Floor: Stone flooring

(ii) Walls: Flat wood panel finish, raked wood panel finish, flat plaster finish and raked plaster finish

(iii) Base: Stone

(iv) Ceiling: Gypsum wallboard, primed and painted and flat plaster finish.

(6) Amenity Lounge at Cellar:

(i) Floor: Wood flooring

(ii) Base: Wood

(iii) Walls: Flat wood paneling

(iv) Ceiling: Gypsum wallboard, primed and painted and wood panel soffits

(7) Amenity Kids Room at Cellar:

(i) Floor: Carpet

(ii) Base: Wood

(iii) Walls: Wood paneling, interior aluminum and glass storefront system,

(iv) Ceiling: Gypsum wallboard, primed and painted

(8) Amenity Kids Bathroom at Cellar:

(i) Floor: Poured concrete

(ii) Base: Concrete

(iii) Walls: Gypsum wallboard, primed and painted

(iv) Ceiling: Gypsum wallboard, primed and painted

(9) Amenity Meditation Room at Cellar:

(i) Floor: Vinyl flooring

(ii) Base: Concrete

(iii) Walls: Flat plaster finish

(iv) Ceiling: Gypsum wallboard, primed and painted

(10) Amenity Yoga Room at Cellar:

(i) Floor: Wood flooring

(ii) Base: Wood

(iii) Walls: Wood paneling, mirrors and wood shutters behind fixed glass panels

(iv) Ceiling: Gypsum wallboard, primed and painted

(11) Amenity Fitness Center at Cellar:

(i) Floor: Vinyl flooring

(ii) Base: Concrete

(iii) Walls: Raked plaster finish, mirrors and wood shutters

(iv) Ceiling: Gypsum wallboard, primed and painted

(12) Amenity Bowling Room at Cellar:

(i) Floor: Wood flooring

(ii) Base: Wood

(iii) Walls: Raked plaster finish, flat panel finish, raked wood panel finish, fixed glass panels with wood shutters beyond and gypsum wallboard, primed and painted

(iv) Ceiling: Gypsum wallboard, primed and painted

(13) Amenity Locker Room at Cellar:

(i) Floor: Poured concrete

(ii) Base: Concrete

(iii) Walls: Raked wood panel finish and flat wood panel finish,

(iv) Ceiling: Gypsum wallboard, primed and painted

(14) Amenity Locker Shower Room and Locker Bathroom at Cellar:

(i) Floor: Poured concrete

(ii) Base: Concrete

(iii) Walls: Ceramic tiles and wood panel finish

(iv) Ceiling: Wood panel finish

(15) Amenity Bathroom at Cellar:

(i) Floor: Poured concrete

(ii) Base: Concrete

(iii) Walls: Wood panel finish

(iv) Ceiling: Gypsum wallboard, primed and painted

(16) Common Corridors at Residential Floors:

(i) Floor: Carpet

(ii) Walls: Gypsum wallboard, primed and painted.

(iii) Baseboard, door trim: Painted wood

(iv) Ceiling: Gypsum wallboard, primed and painted

(17) Common Elevator Lobby at Residential Floors:

(i) Floor: Carpet with wood border

(ii) Walls: Wood panels.

(iii) Ceiling: Gypsum wallboard, primed and painted

(18) Amenity Pool Lounge at 10th Floor:

(i) Floor: Stone tile mosaic

(ii) Base: Stone

(iii) Walls: Aluminum and Glass Storefront System, flat wood panel finish and raked plaster finish with flat plaster finish ribs

(iv) Ceiling: Raked plaster finish with flat plaster finish ribs

(19) Amenity Private Treatment Room at 10th Floor:

(i) Floor: Wood flooring

(ii) Base: Wood

(iii) Walls: Wood panel finish

(iv) Ceiling: Wood panel ceilng

(20) Amenity Steam Room at 10th Floor:

(i) Floor: Ceramic tile

(ii) Walls: Ceramic tile

(iii) Ceiling: Ceramic tile

(21) Amenity Sauna Room at 10th Floor:

(i) Floor: Wood Flooring

(ii) Walls: Wood panel finish

(iii) Ceiling: Wood panel ceilng

(22) Amenity Changing Rooms at 10th Floor:

(i) Floor: Stone tile

(ii) Walls: Stone wainscot and gypsum wallboard, primed and painted above. Full stone tile at shower locations.

(iii) Ceiling: Gypsum wallboard, primed and painted

(23) Amenity Bathroom at 10th Floor:

(i) Floor: Stone tile

(ii) Base: Stone

(iii) Walls: Wood panel finish

(iv) Ceiling: Gypsum wallboard, primed and painted

(24) Amenity Juice Bar at 10th Floor:

(i) Floor: Stone tile

(ii) Base: Stone

(iii) Walls: Aluminum and Glass Storefront System, Raked wood panel finish, flat wood panel finish and raked plaster finish with flat plaster ribs

(iv) Ceiling: Gypsum wallboard, primed and painted

(25) Amenity Juice Bar Bathroom at 10th Floor:

(i) Floor: Stone tile

(ii) Base: Stone

(iii) Walls: Gypsum wallboard, primed and painted

(iv) Ceiling: Gypsum wallboard, primed and painted

**Y. Safety and Warning Devices:**

(1) Fire Alarm System: Residential "Group R-2" Building System

(i) A separate code compliant Group R-2 sprinkler alarm system will monitor the Group R-2 building's fire alarm devices including sprinkler and fire pump flow and tamper switches as well as smoke and heat detectors in Mechanical Rooms. A fire command center will be provided in the lobby.

(ii) Each Residential Unit unit shall be provided with approved one way voice communication.

(iii) The condominium will be responsible for the maintenance of the building's fire alarm system.

Fire Alarm System: Community Facility "Group B" Building System

(iv) A separate code compliant Group B fire alarm signaling system will monitor the Group B buildings fire alarm devices, including sprinkler and fire pump flow and tamper switches, as well as smoke and heat detectors in Mechanical Rooms. A fire command center will be provided in the lobby.

(v) The community facility will be provided with approved one-way and two-way fire department communications

(vi) Audible/visual indication devices will be provided throughout the public spaces of the building, and where required by code.

Manual pull stations will be located in all paths of egress

(2) Smoke Detection System:

(i) Automatic Smoke Detection within Residential Units: Each dwelling unit will be provided with single station combination smoke and carbon monoxide alarm devices, wired to a 120 volt power supply, installed in each sleeping room and within 15 feet of all sleeping rooms. These devices are not part of the building wide fire alarm system and are provided with an integral sounding device. All combination smoke/carbon monoxide detectors in a Residential Unit will be interconnected with one another such that the activation of one (1) alarm or detector will activate all of the alarms or detectors within the individual unit.

(ii) Each Building will be provided with a separate and dedicated smoke detection system which shall report to the respective fire-alarm signaling system

(iii) Smoke detectors will be provided in Electrical Rooms, Mechanical Rooms, Telephone Equipment Rooms, elevator lobbies, Elevator Machine Rooms, top of elevator shafts, top of stair shafts and where required by code. Heat detectors will be provided in generator rooms.

(iv) Smoke detectors will be provided in Mechanical ductwork as required by the 2014 NYC Mechanical Code.

(v) In the Community Facility Unit smoke detectors will also be installed outside stairs which are pressurized.

**Z. Miscellaneous Systems:**

(1) Elevator control rooms will be mechanically cooled by split refrigerant DX air-cooled heat pumps.

(2) Elevator shafts to be smoke vented.

(3) The electrical incoming service room shall be mechanically ventilated.

(4) The automatic transfer switch (ATS) room shall be air conditioned by an air-cooled heat pump.

(5) The rooftop mechanical room shall be heated by hot water unit heaters.

(6) Compactor room to be provided with a dedicated exhaust system to exhaust 15 air changes.

(7) Post-fire smoke purge//reversible fans shall be utilized to provide stair ventilation for the R-2 occupancy.

(8) Dedicated exhaust fans shall be provided for post-fire smoke purge to remove cold smoke from the community facility located on the 4th floor. The system shall be capable of exhausting 6 air changes per hour for only one floor at a time

The community facility exit stairwells shall be pressurized through a stair pressurization fan to control smoke

(9) Provide ventilation air with motorized interlocked dampers for the following.

(i) Heating boilers.

(ii) Emergency Generator Room (On intake and exhaust).

(10) Electric unit heaters shall be provided in each stairwell to maintain a space temperature of 55 degrees.

**AA. Additional Testing**: Not Applicable

**BB. Further Development**: The permisseable floor area is maximized on the development. No further area can be added

**CC. Asbestos:** None

**DD. Lead-based paint**: None

END OF SECTION

Sponsor reserves the right to substitute manufacturers, materials, appliances, fixtures, finishes and equipment of equal or better quality than those set forth in this report.

Hill West Architects, LLP

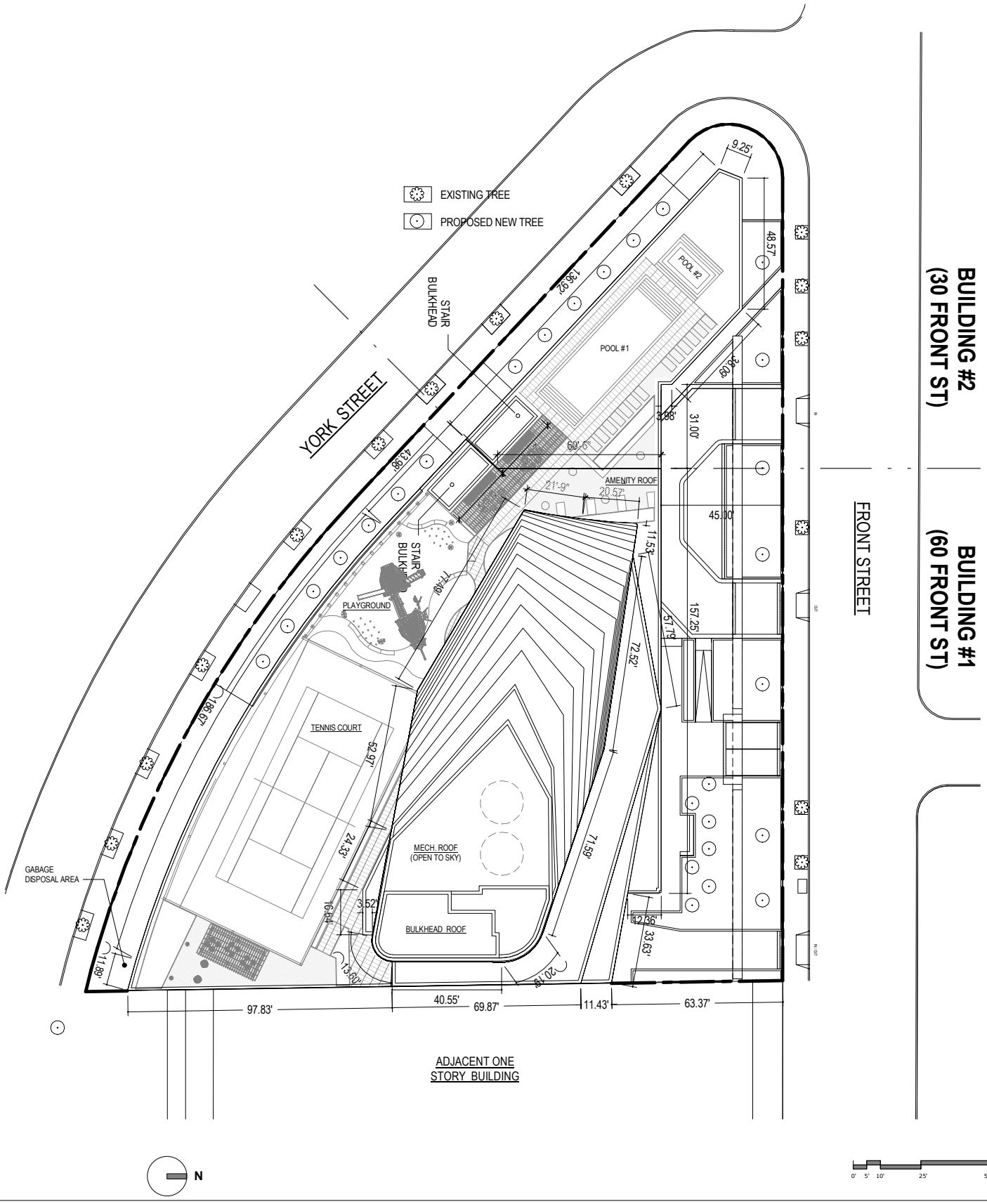
L. Stephen Hill

Partner



# SITE PLAN

# OLYMPIA
## 30/60 FRONT STREET




THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRWAINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SQUARE FOOTAGE EXCEEDS THE USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH OFFERING PLAN. MINOR INACCURACIES IN LAYOUT AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATMENT IN PRICE OR RECOURSE AGAINST SPONSOR.

# OLYMPIA
## 60 FRONT STREET

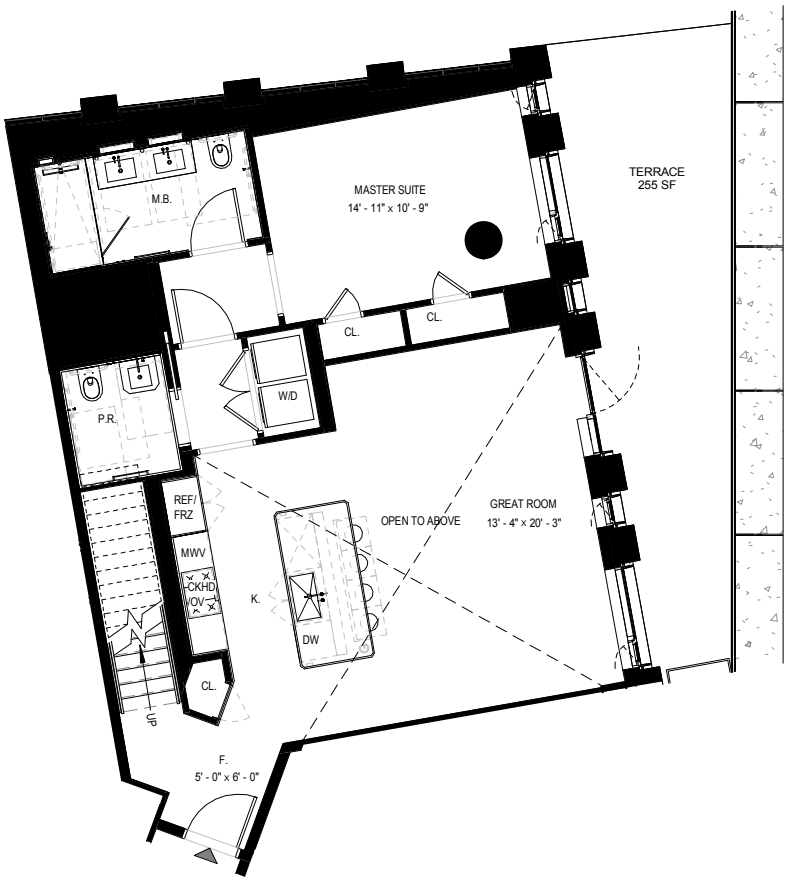
## 10TH FLR

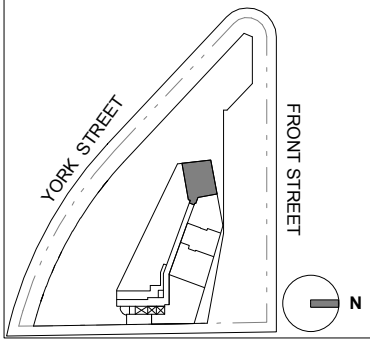
**UNIT 10A LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,120 SQ. FT
UPPER LEVEL: 402 SQ. FT
TOTAL INTERIOR: 1,522 SQ.FT
TERRACE: 255 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

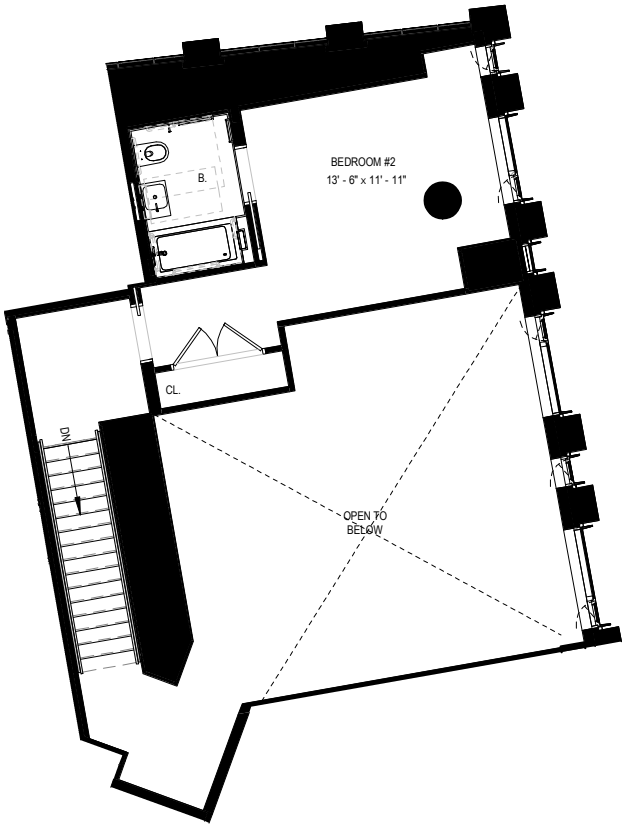
## 11TH FLOOR

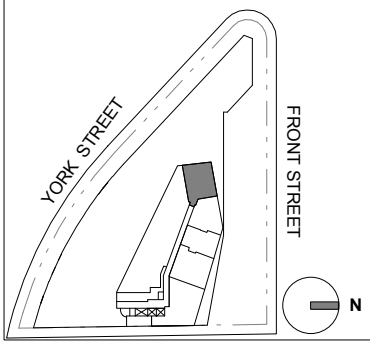
**UNIT 10A LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,120 SQ. FT
UPPER LEVEL: 402 SQ. FT
TOTAL INTERIOR: 1,522 SQ.FT
TERRACE: 255 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

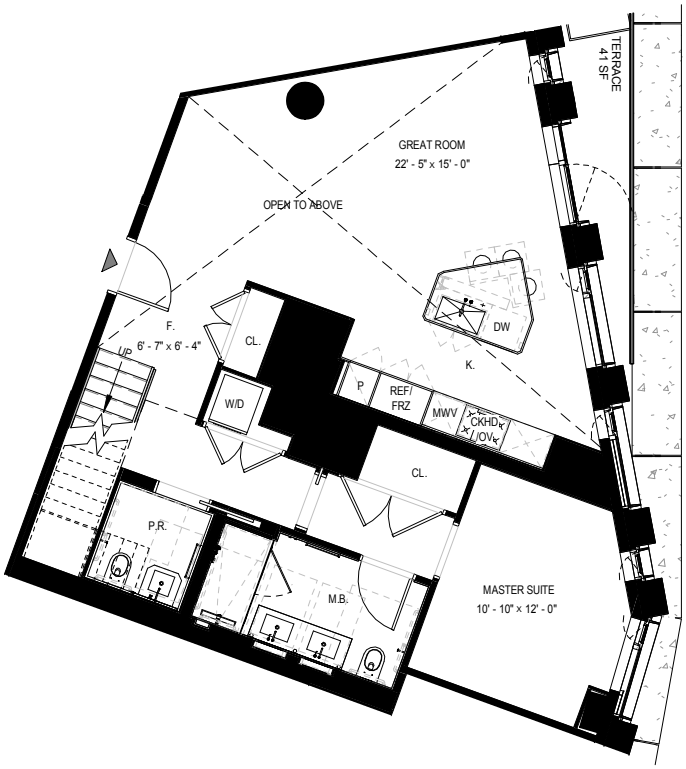
## 10TH FLOOR

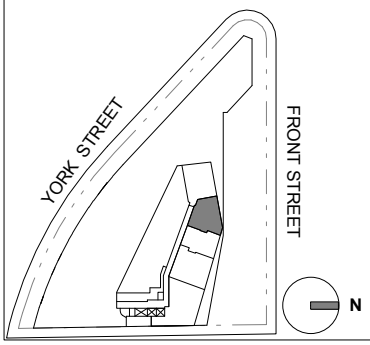
**UNIT 10B LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 997 SQ. FT
UPPER LEVEL: 398 SQ. FT
TOTAL INTERIOR: 1,395 SQ.FT
TERRACE: 41 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

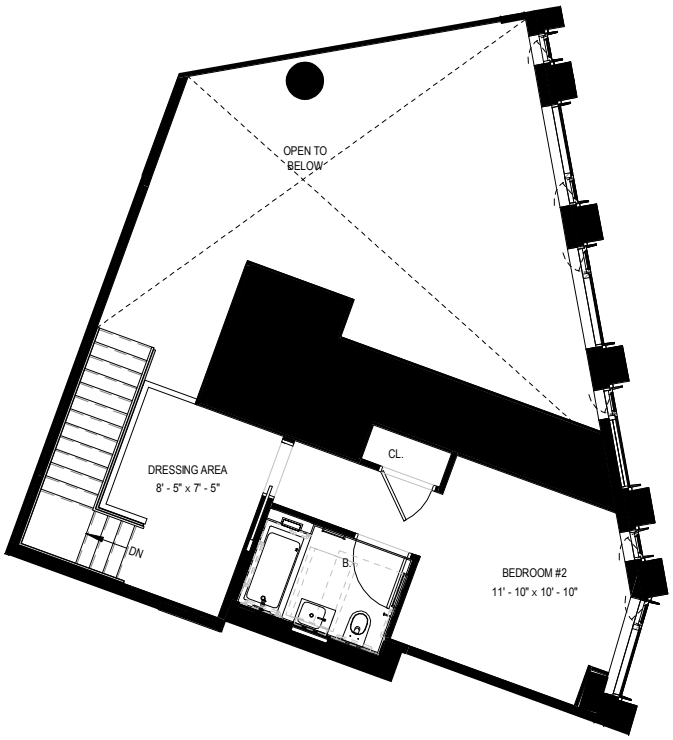
## 11TH FLOOR

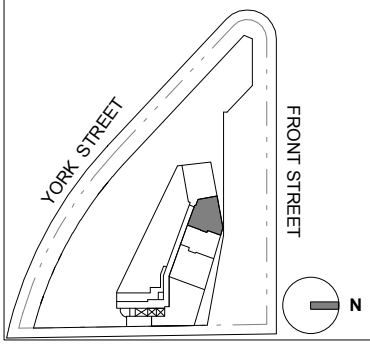
**UNIT 10B LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 997 SQ. FT
UPPER LEVEL: 398 SQ. FT
TOTAL INTERIOR: 1,395 SQ.FT
TERRACE: 41 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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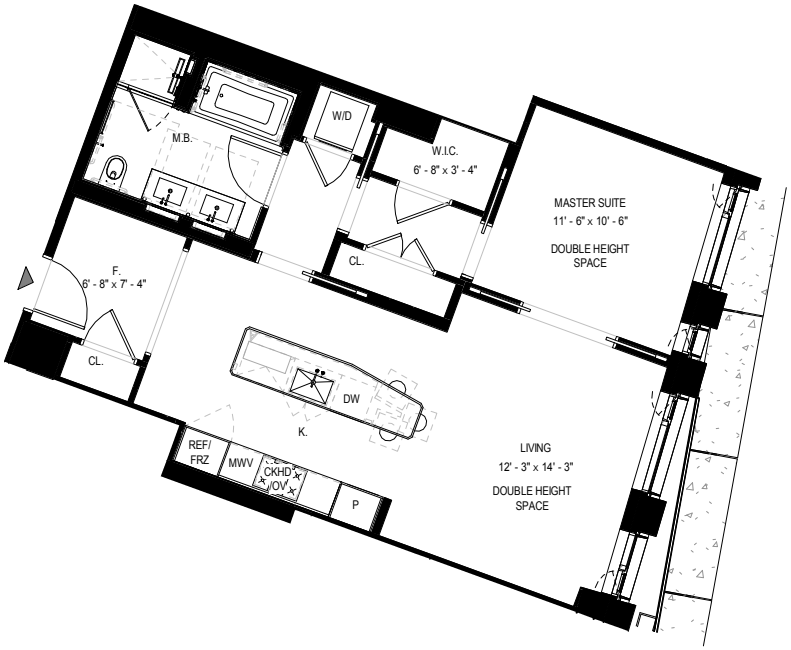
# OLYMPIA
## 60 FRONT STREET

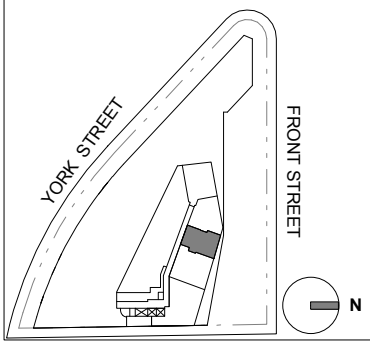
## 10TH FLOOR
**UNIT 10C**

1 BEDROOM
1 BATH
866 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

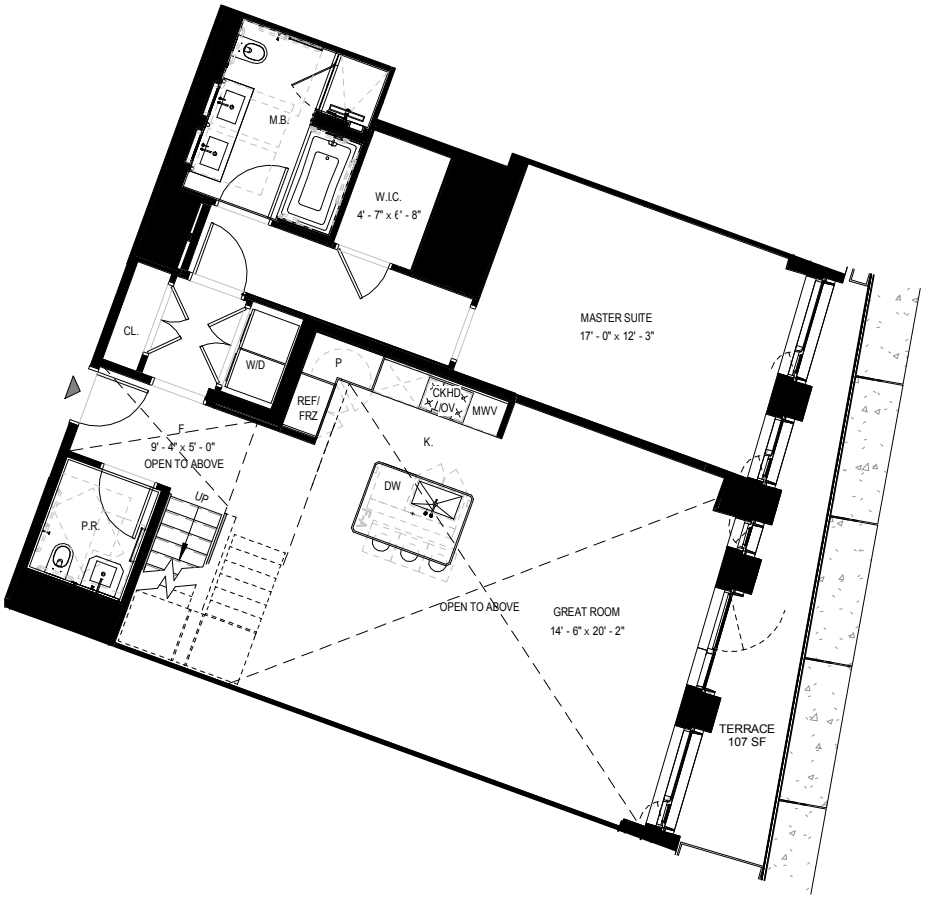
## 10TH FLOOR

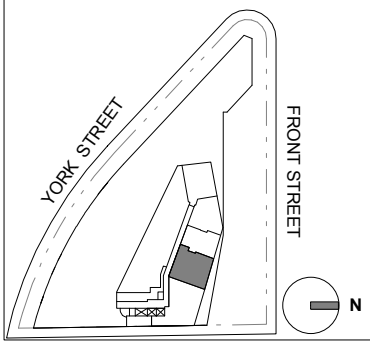
**UNIT 10D LVL1**

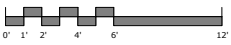
2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,286 SQ. FT
UPPER LEVEL: 461 SQ. FT
TOTAL INTERIOR: 1,747 SQ.FT
TERRACE: 107 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

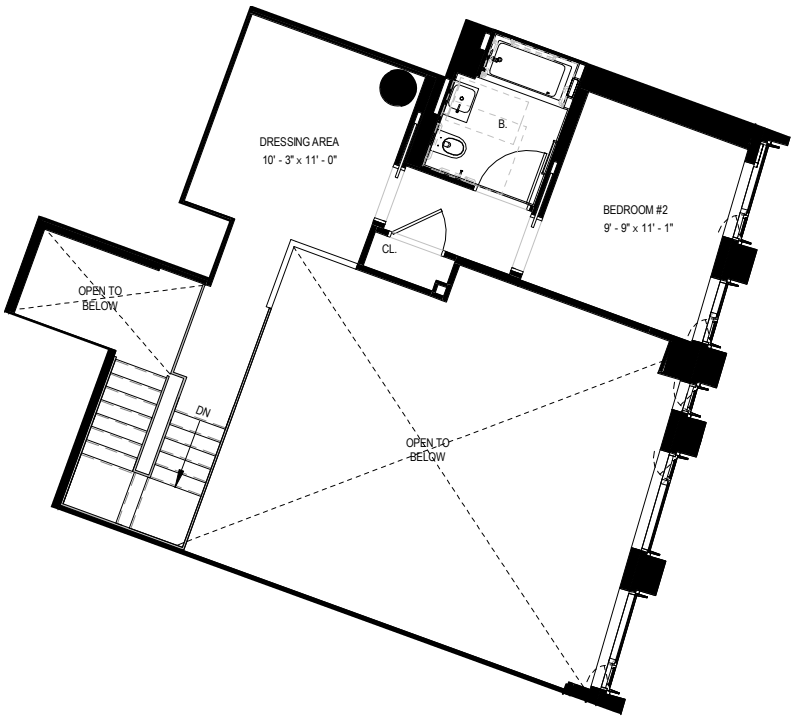
## 11TH FLOOR

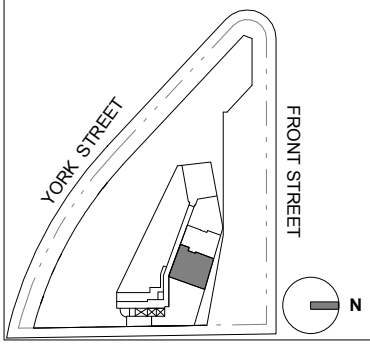
**UNIT 10D LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,286 SQ. FT
UPPER LEVEL: 461 SQ. FT
TOTAL INTERIOR: 1,747 SQ.FT
TERRACE: 107 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
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# OLYMPIA
## 60 FRONT STREET

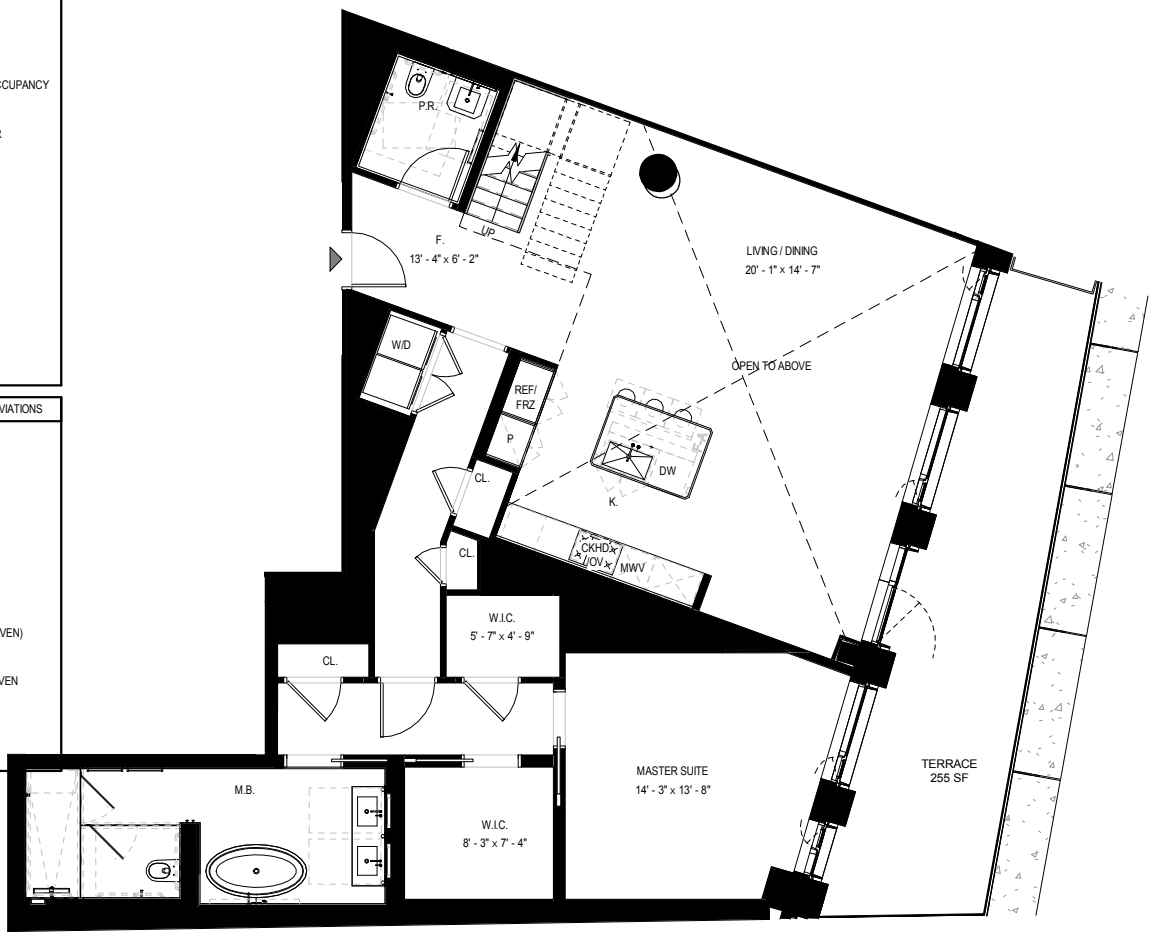
## 10TH FLOOR

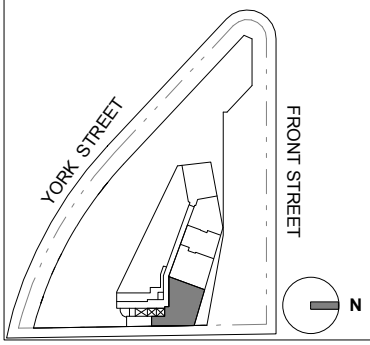
**UNIT 10E LVL1**

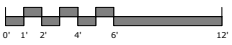
2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,660 SQ. FT
UPPER LEVEL: 600 SQ. FT
TOTAL INTERIOR: 2,260 SQ.FT
TERRACE: 255 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
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# OLYMPIA
## 60 FRONT STREET

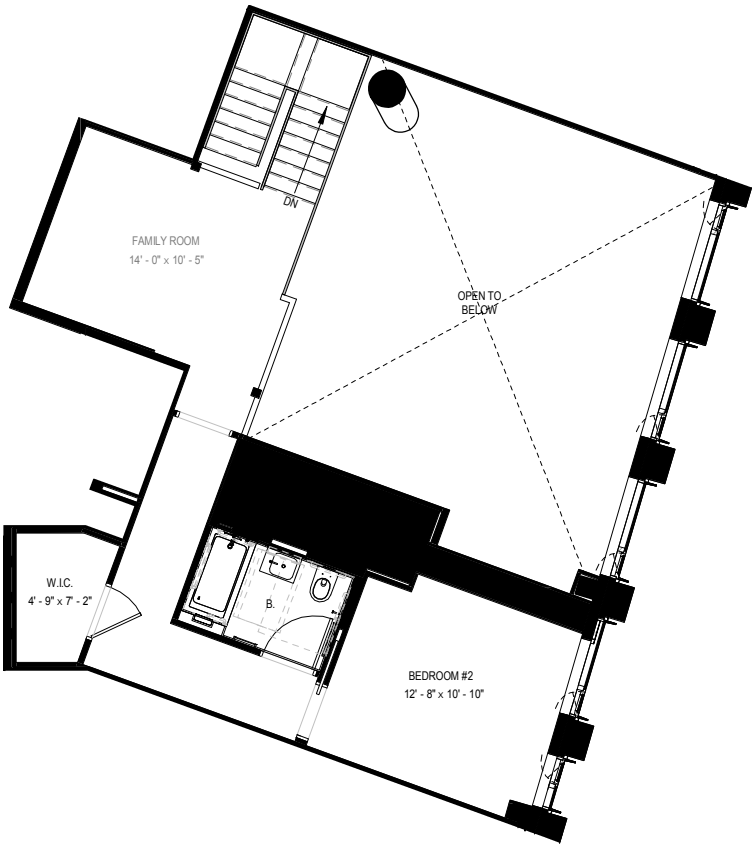
## 11TH FLOOR

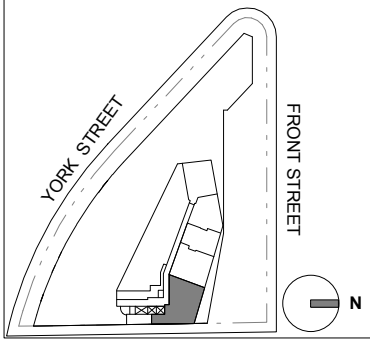
**UNIT 10E LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,660 SQ. FT
UPPER LEVEL: 600 SQ. FT
TOTAL INTERIOR: 2,260 SQ.FT
TERRACE: 255 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

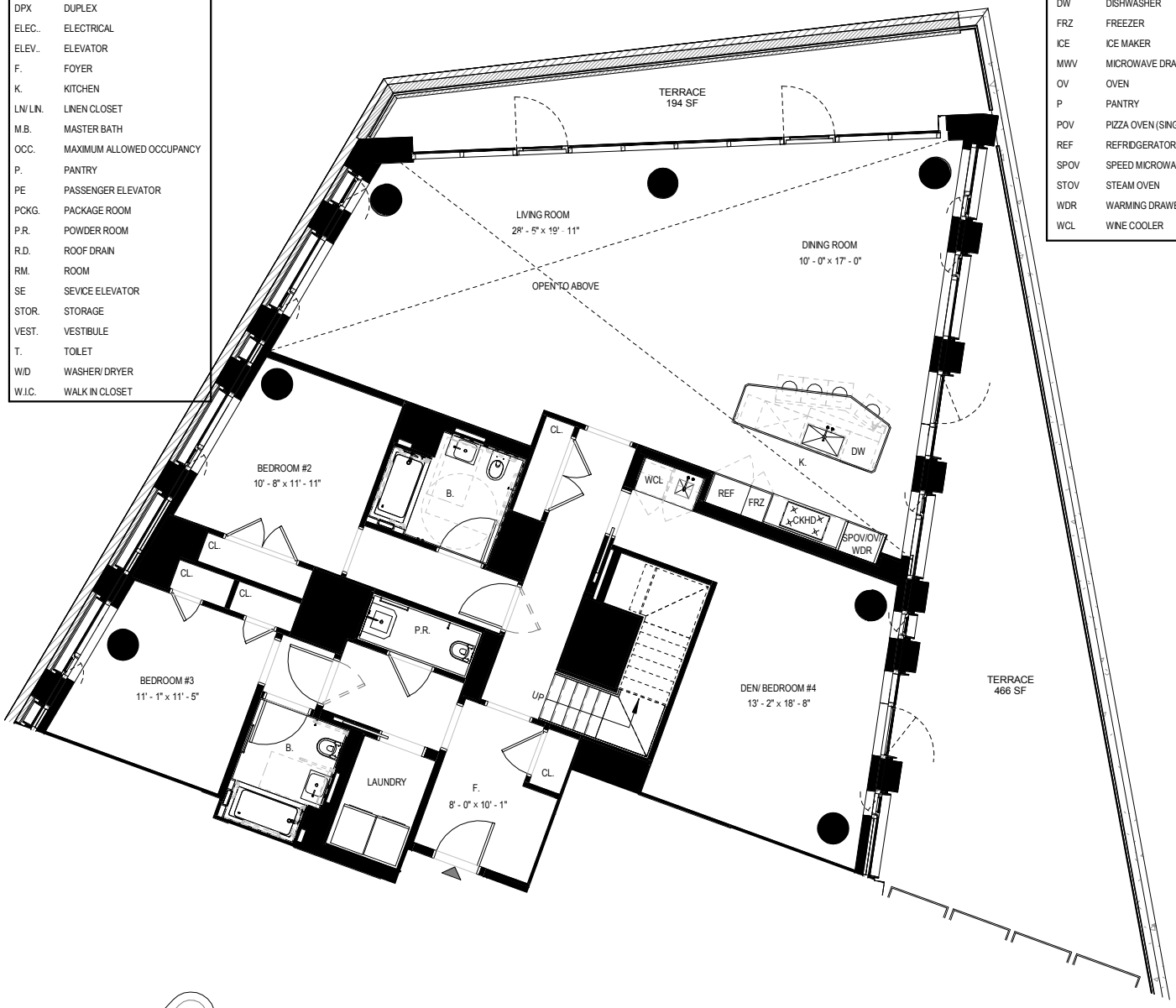
## 12TH FLOOR

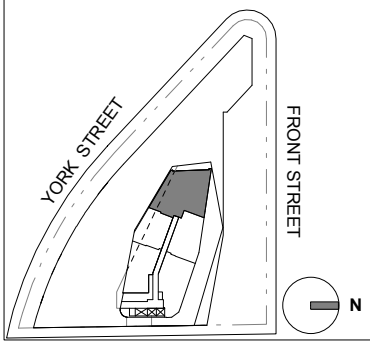
**UNIT 12A LVL1**

4 BEDROOM DUPLEX (LOWER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 2,309 SQ. FT
UPPER LEVEL: 757 SQ. FT
TOTAL INTERIOR: 3,066 SQ.FT
TOTAL TERRACE: 660 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
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| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
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# OLYMPIA
## 60 FRONT STREET

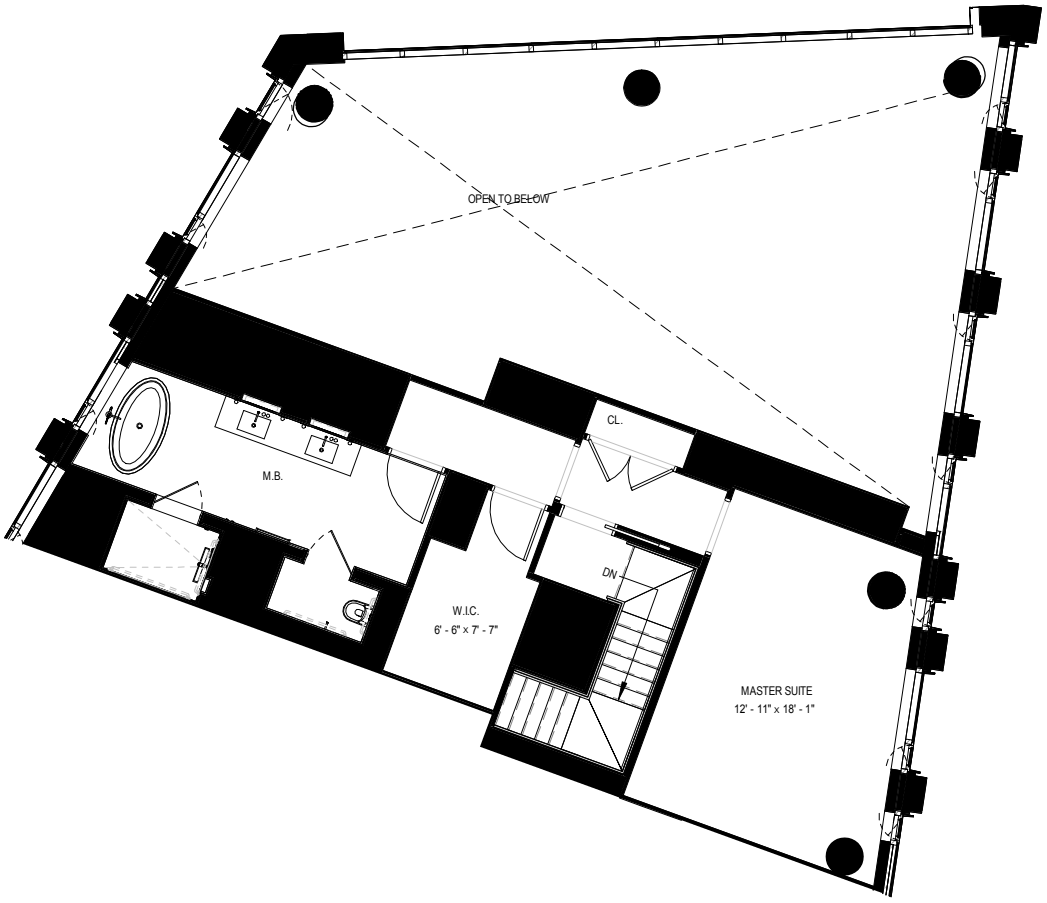
## 14TH FLOOR

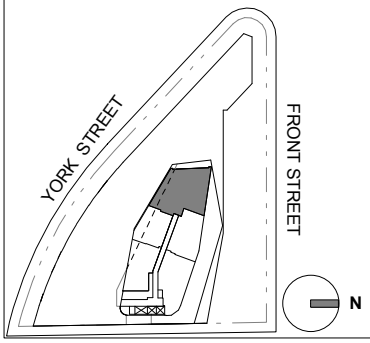
**UNIT 12A LVL2**

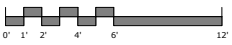
4 BEDROOM DUPLEX (UPPER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 2,309 SQ. FT
UPPER LEVEL: 757 SQ. FT
TOTAL INTERIOR: 3,066 SQ.FT
TOTAL TERRACE: 660 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRWAINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SQUARE FOOTAGE EXCEEDS THE USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH OFFERING PLAN. MINOR INACCURACIES IN LAYOUT AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATMENT IN PRICE OR RECOURSE AGAINST SPONSOR.

# OLYMPIA
## 60 FRONT STREET

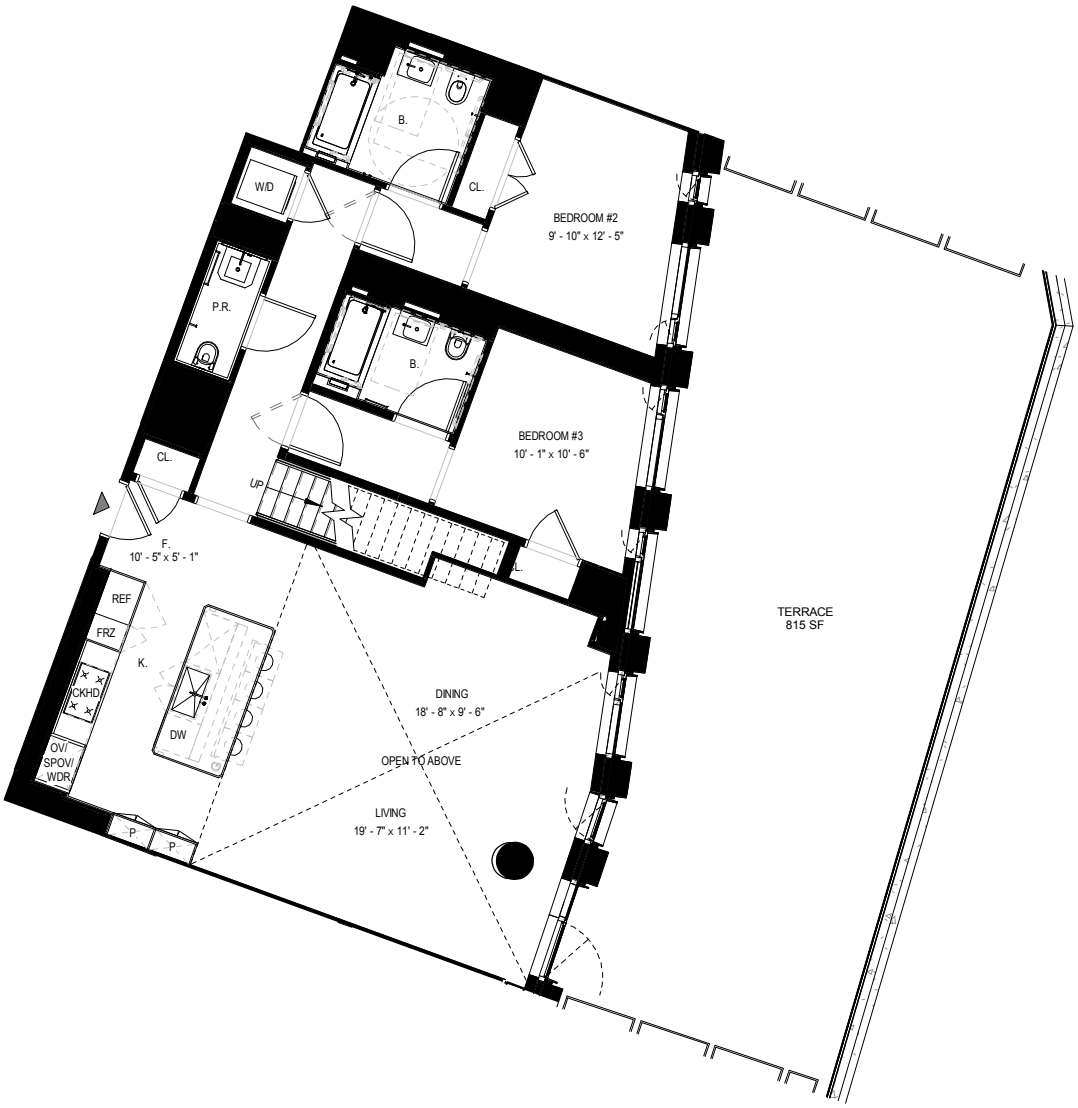
## 12TH FLOOR

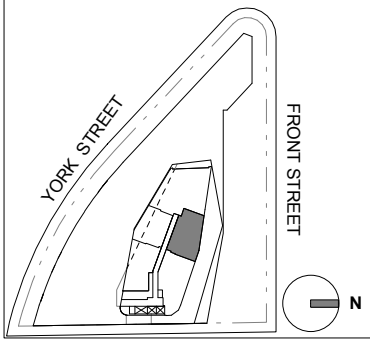
**UNIT 12B LVL1**

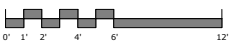
3 BEDROOM DUPLEX (LOWER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,386 SQ. FT
UPPER LEVEL: 587 SQ. FT
TOTAL INTERIOR: 1,973 SQ.FT
TOTAL TERRACE: 815 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

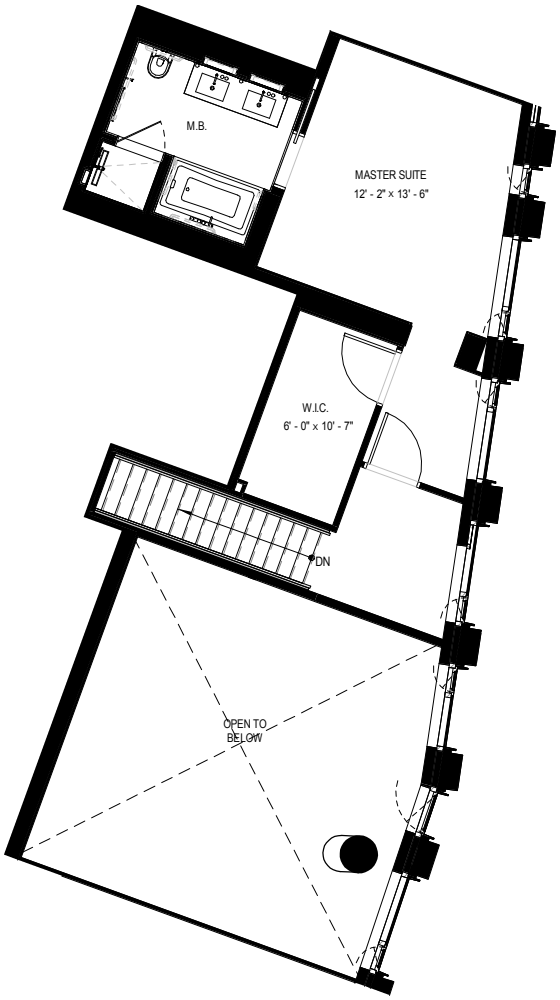
## 14TH FLOOR

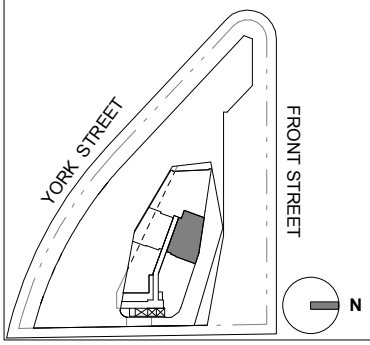
**UNIT 12B LVL2**

3 BEDROOM DUPLEX (UPPER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,386 SQ. FT
UPPER LEVEL: 587 SQ. FT
TOTAL INTERIOR: 1,973 SQ.FT
TOTAL TERRACE: 815 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

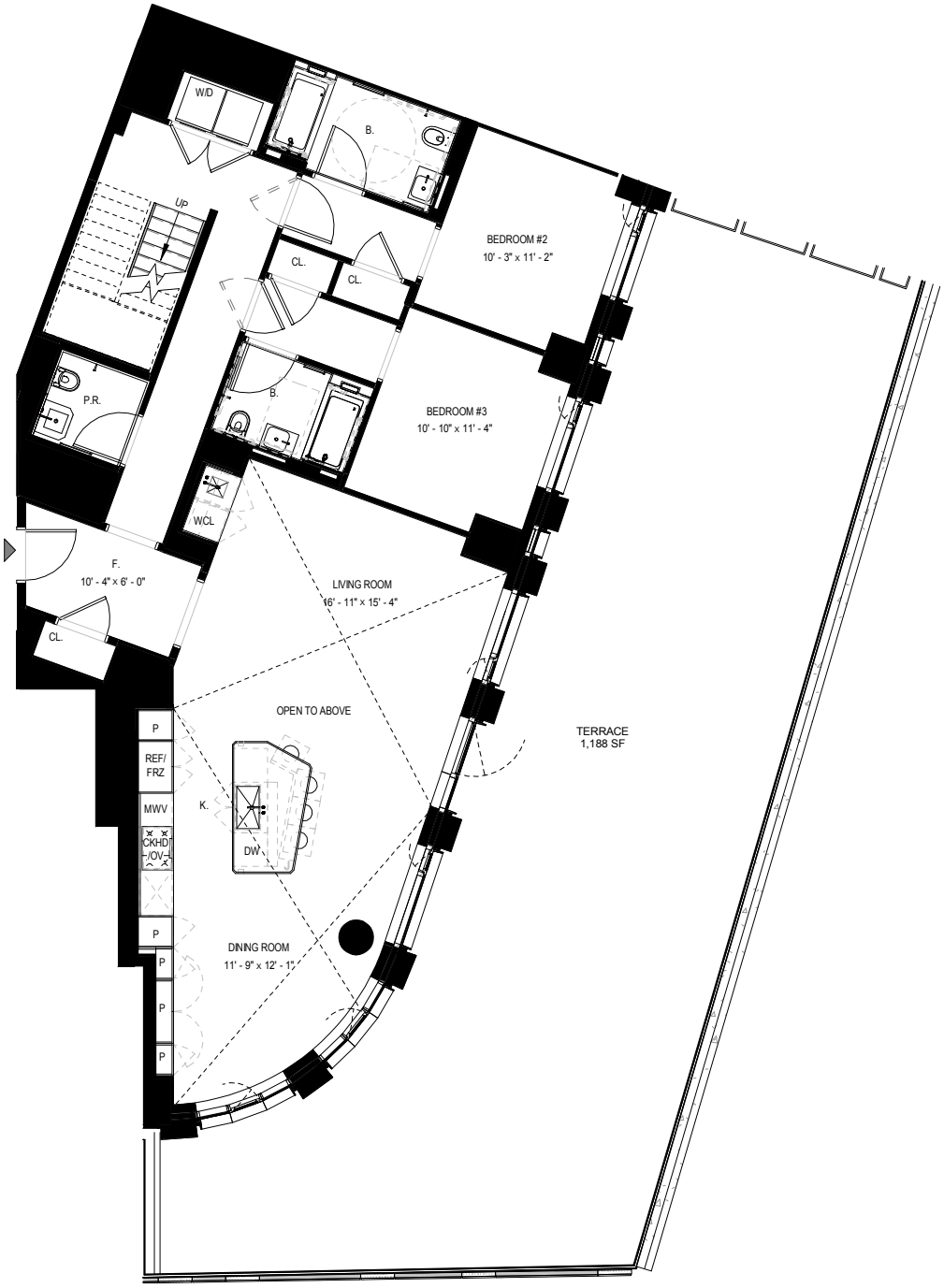
## 12TH FLOOR

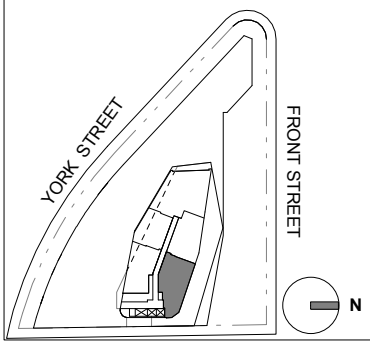
**UNIT 12C LVL1**

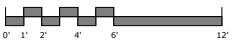
3 BEDROOM DUPLEX (LOWER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,608 SQ. FT
UPPER LEVEL: 645 SQ. FT
TOTAL INTERIOR: 2,253 SQ.FT
TOTAL TERRACE: 1,188 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

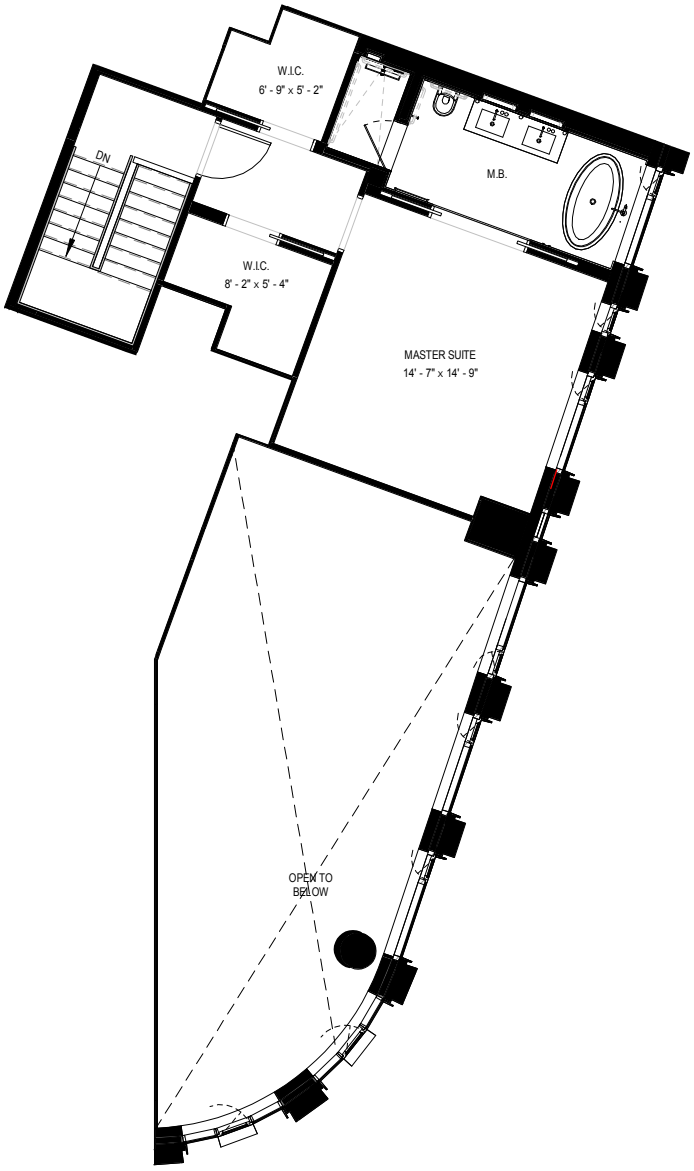
## 14TH FLOOR

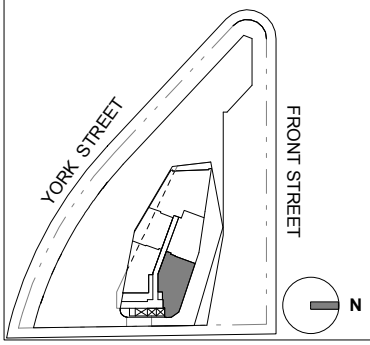
**UNIT 12C LVL2**

3 BEDROOM DUPLEX (UPPER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,608 SQ. FT
UPPER LEVEL: 645 SQ. FT
TOTAL INTERIOR: 2,253 SQ.FT
TOTAL TERRACE: 1,188 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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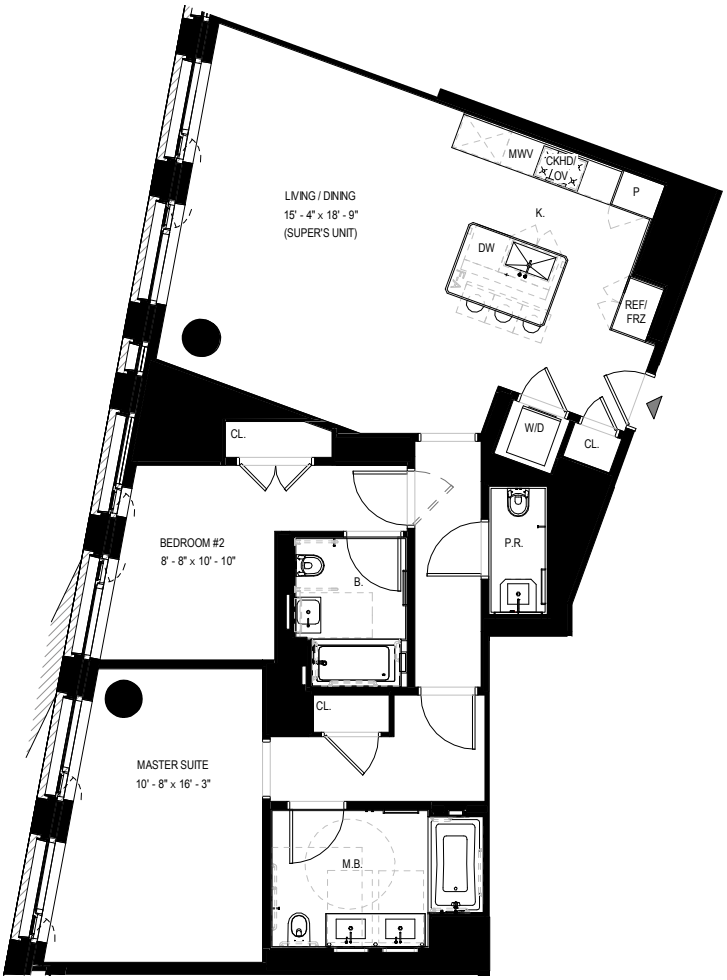
# OLYMPIA
## 60 FRONT STREET

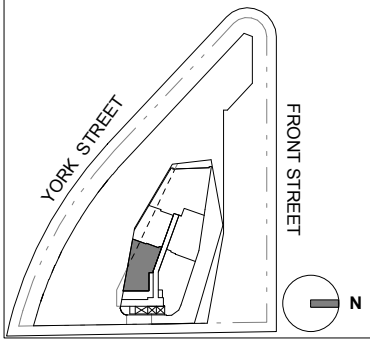
## 12TH FLOOR
## UNIT 12D

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,350 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

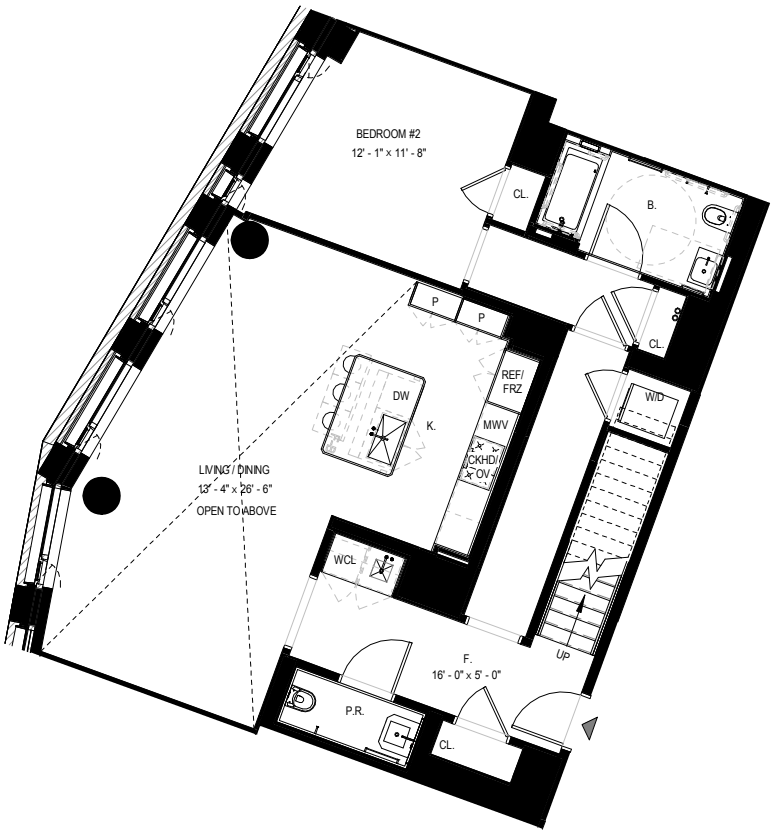
## 12TH FLOOR

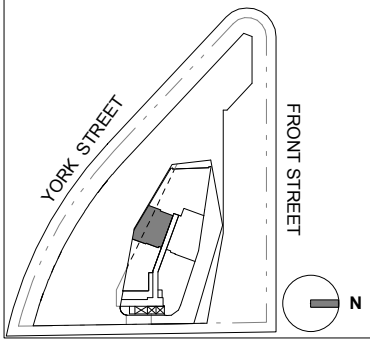
**UNIT 12E LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,144 SQ. FT
UPPER LEVEL: 424 SQ. FT
TOTAL: 1,568 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

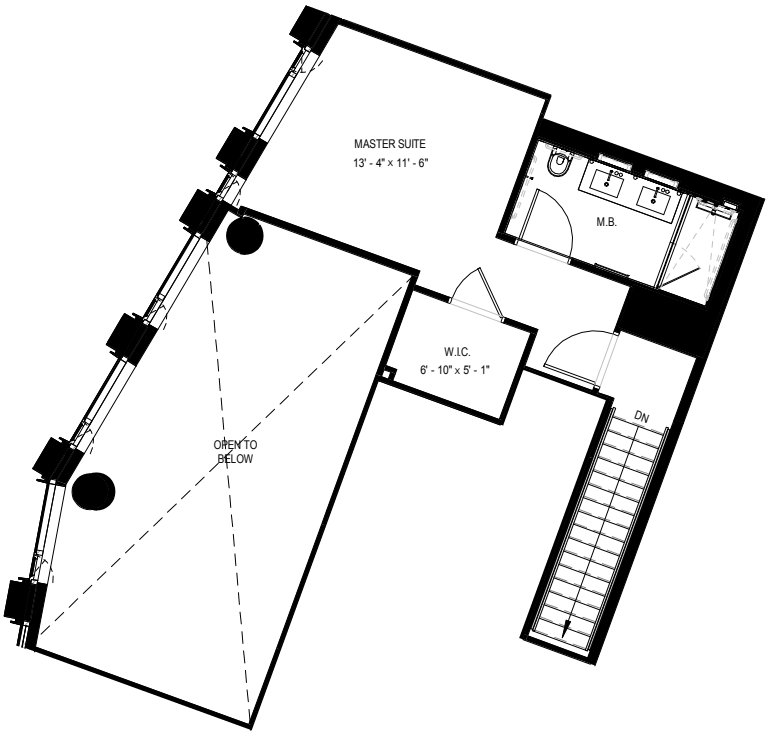
## 14TH FLOOR

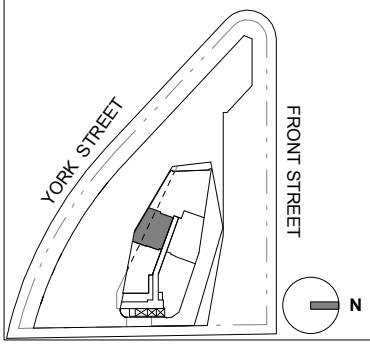
**UNIT 12E LVL2**

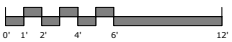
2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,144 SQ. FT
UPPER LEVEL: 424 SQ. FT
TOTAL: 1,568 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |



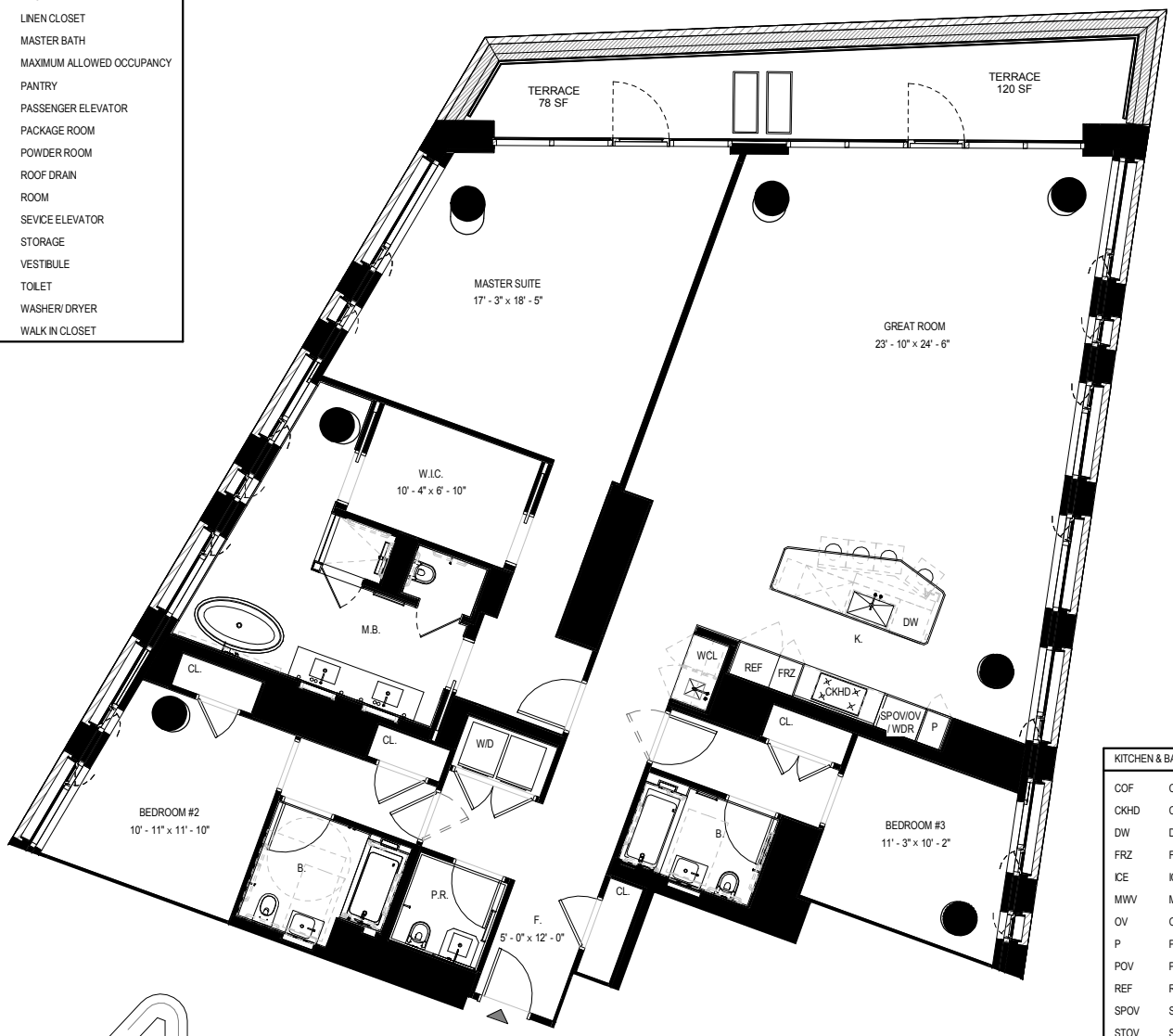

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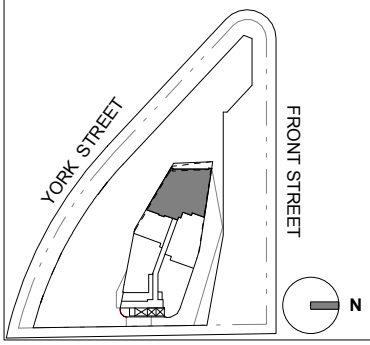
# OLYMPIA
## 60 FRONT STREET

## 15TH FLOOR
## UNIT 15A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,540 SQ. FT
TOTAL TERRACE: 198 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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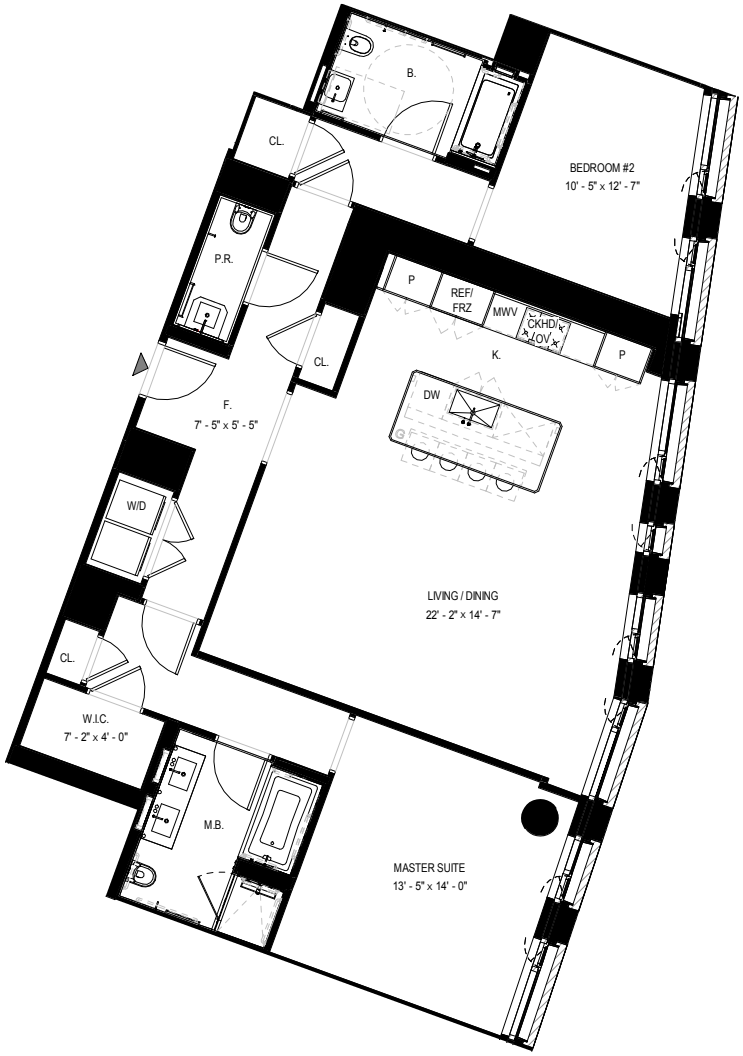
# OLYMPIA
## 60 FRONT STREET

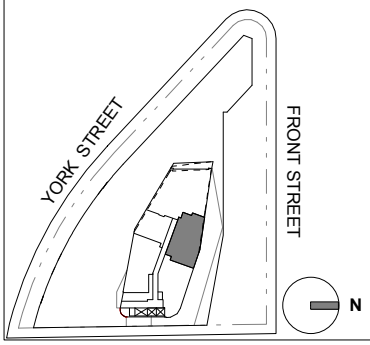
## 15TH FLOOR
## UNIT 15B

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,530 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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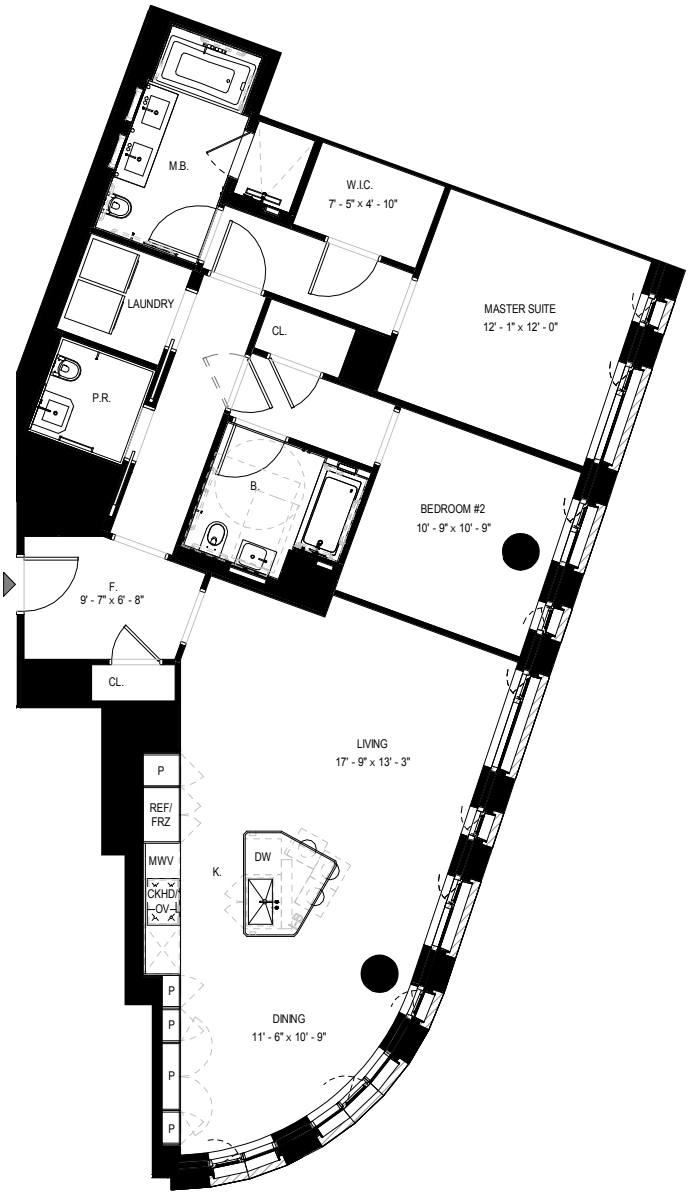
# OLYMPIA
## 60 FRONT STREET

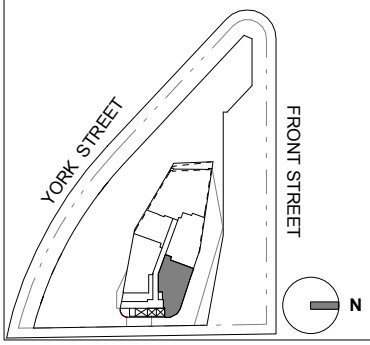
## 15TH FLOOR
## UNIT 15C

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,471 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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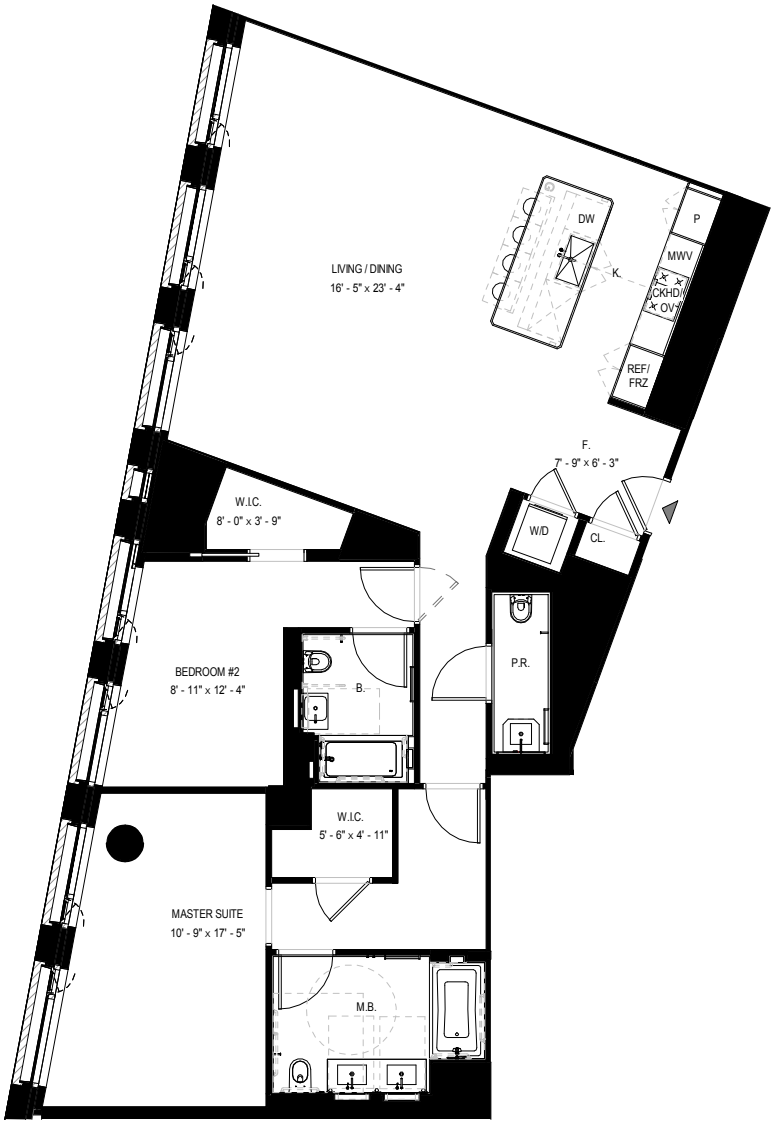
# OLYMPIA
## 60 FRONT STREET

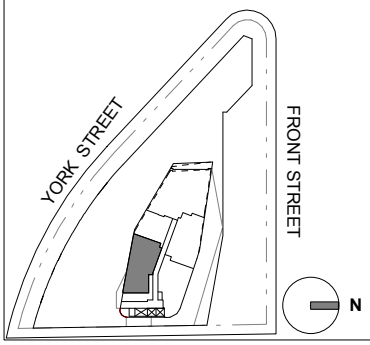
## 15TH FLOOR
## UNIT 15D

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,592 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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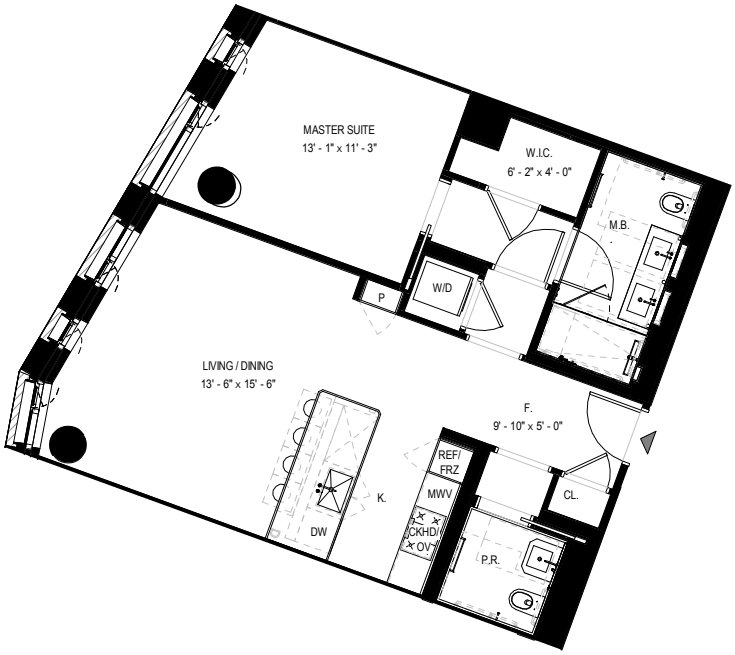
# OLYMPIA
## 60 FRONT STREET

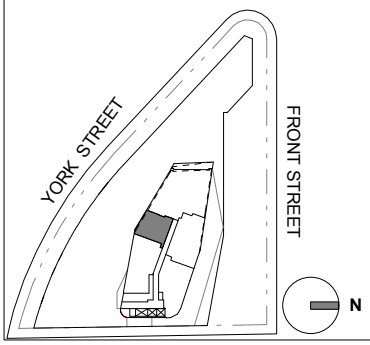
## 15TH FLOOR
## UNIT 15E

1 BEDROOM
1 BATH, 1 POWDER ROOM
863 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







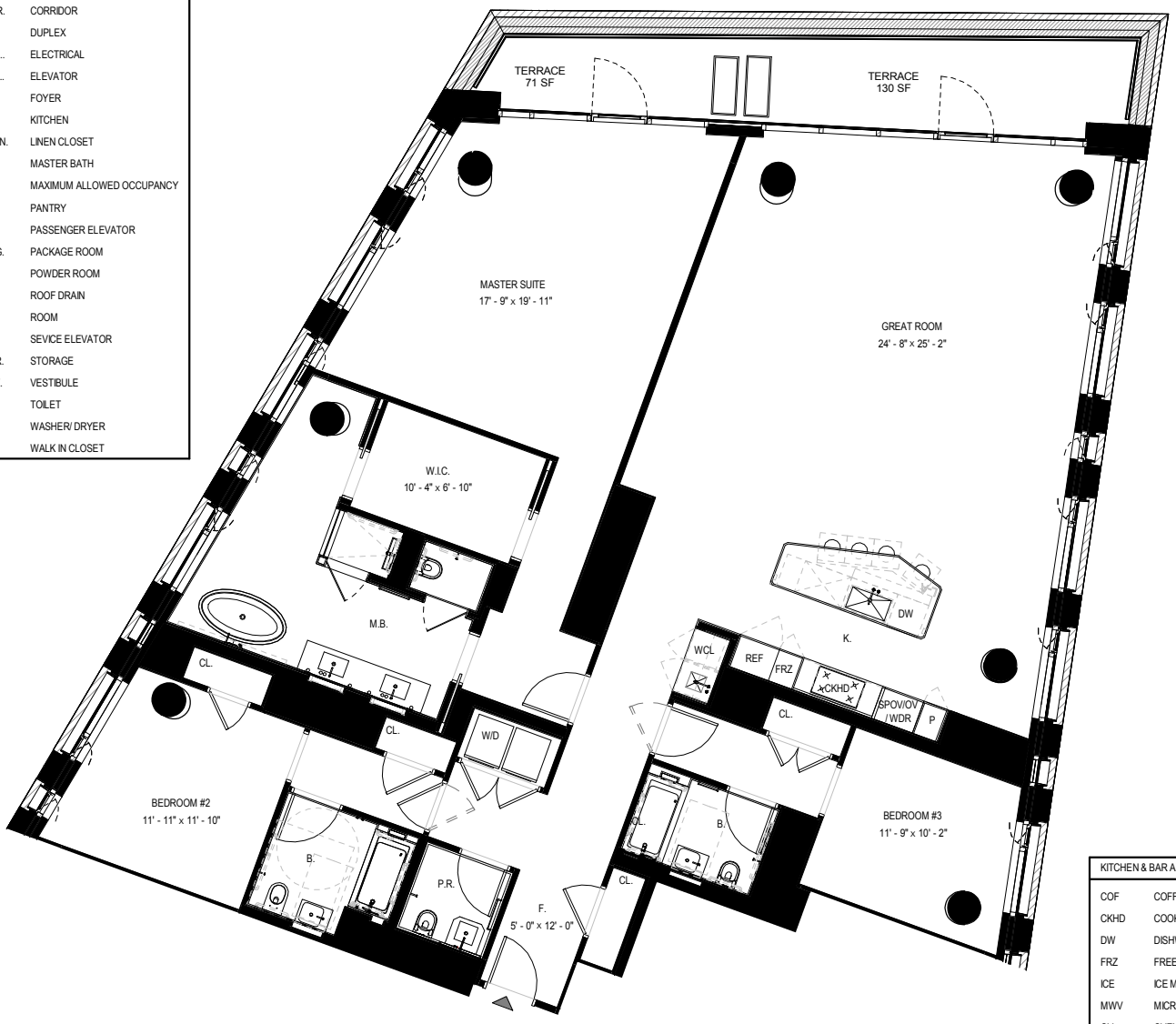
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# OLYMPIA
## 60 FRONT STREET

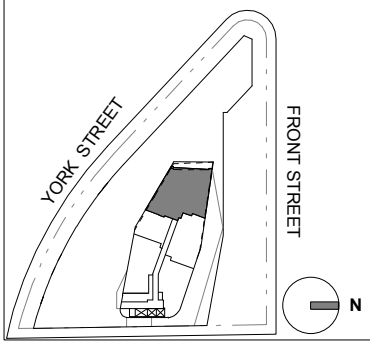
## 16TH FLOOR
## UNIT 16A

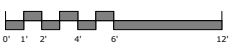
3 BEDROOM
3 BATH, 1 POWDER ROOM
2,669 SQ. FT
TOTAL TERRACE: 201 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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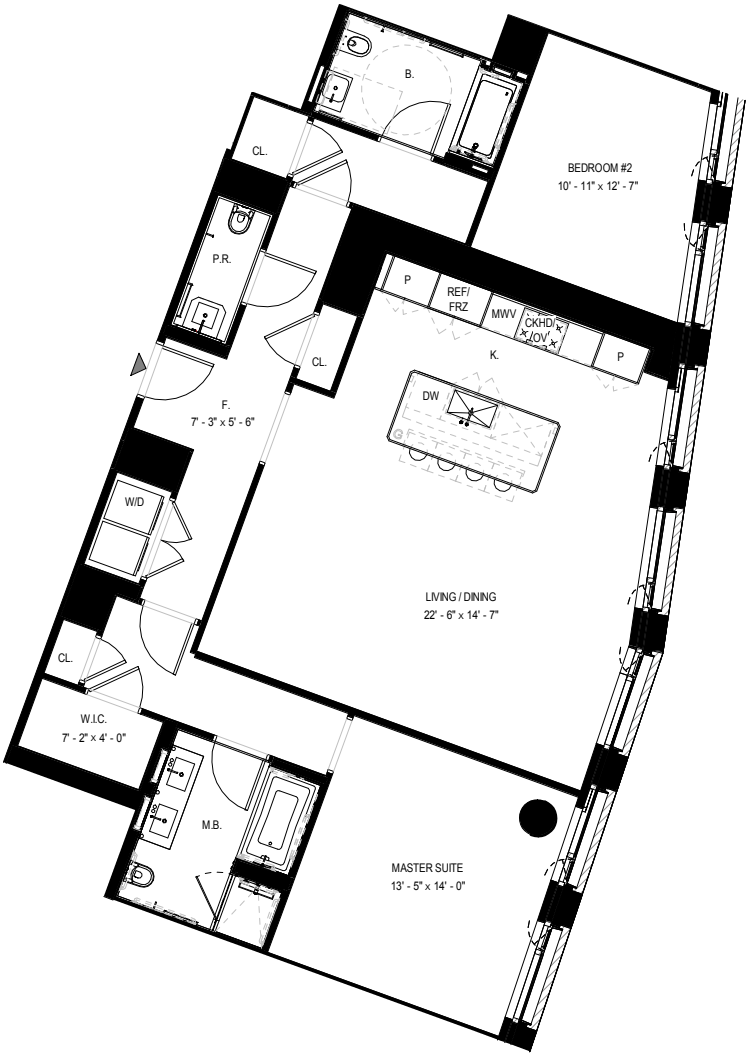
# OLYMPIA
## 60 FRONT STREET

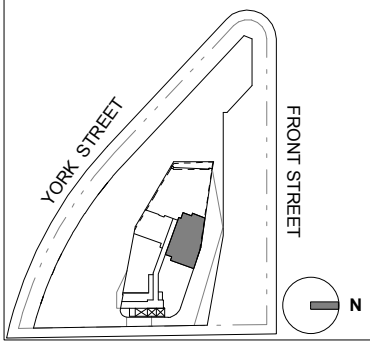
## 16TH FLOOR
## UNIT 16B

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,546 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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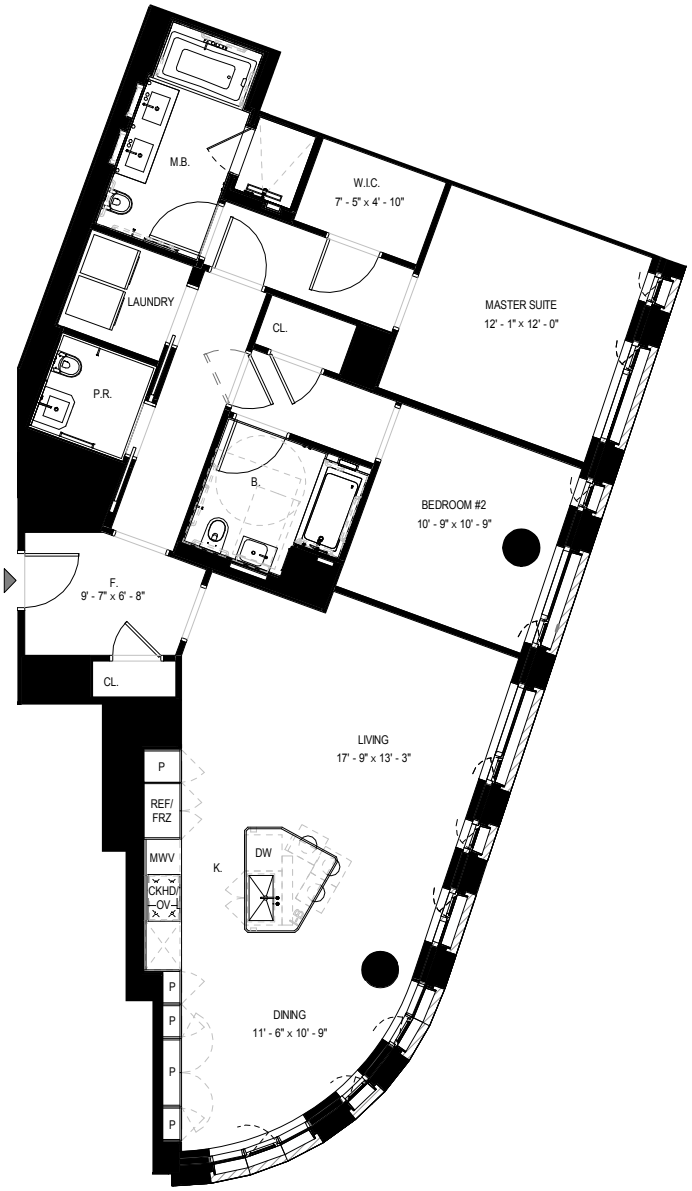
# OLYMPIA
## 60 FRONT STREET

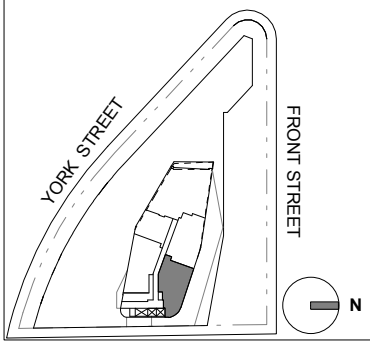
## 16TH FLOOR
## UNIT 16C

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,470 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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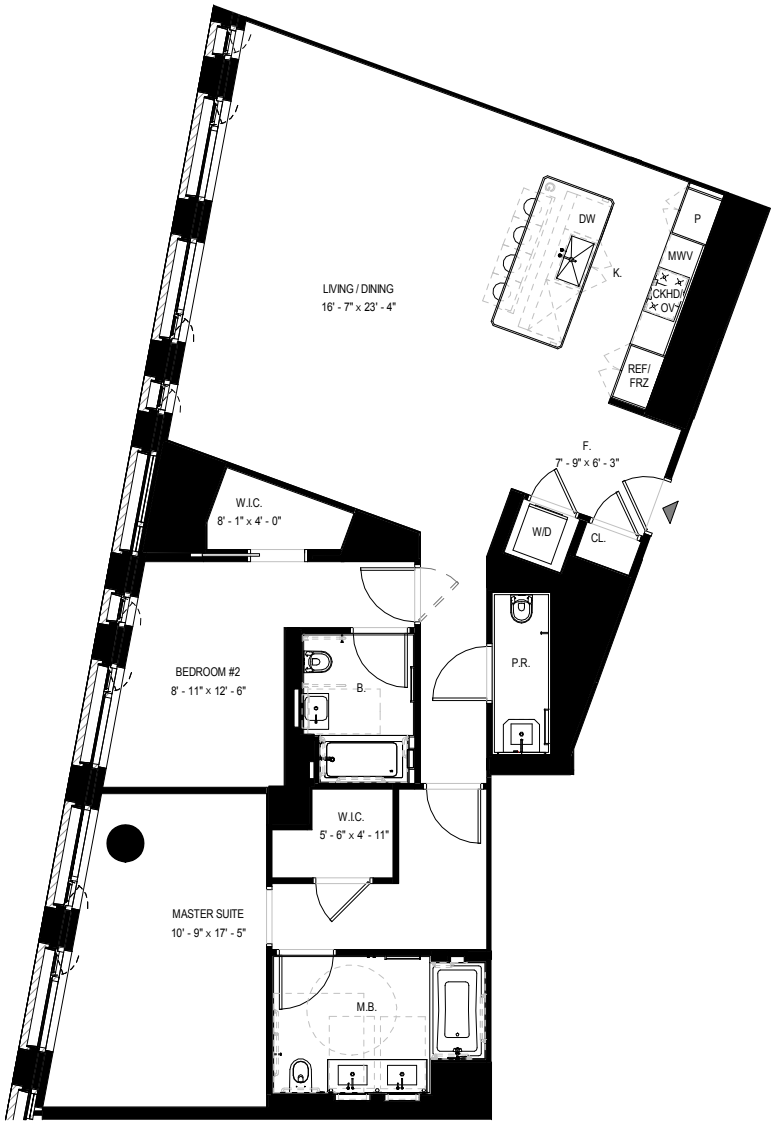
# OLYMPIA
## 60 FRONT STREET

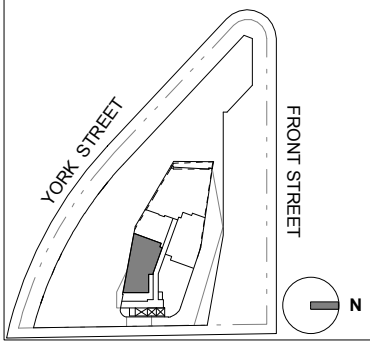
## 16TH FLOOR
## UNIT 16D

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,592 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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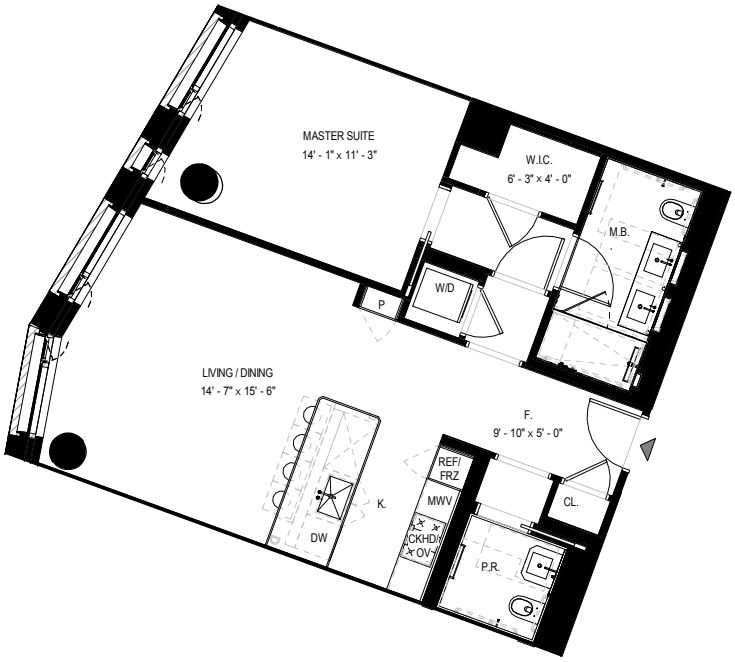
# OLYMPIA
## 60 FRONT STREET

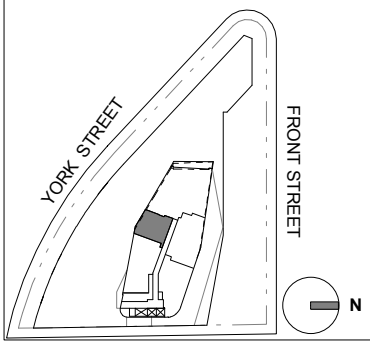
## 16TH FLOOR
## UNIT 16E

1 BEDROOM
1 BATH, 1 POWDER ROOM
885 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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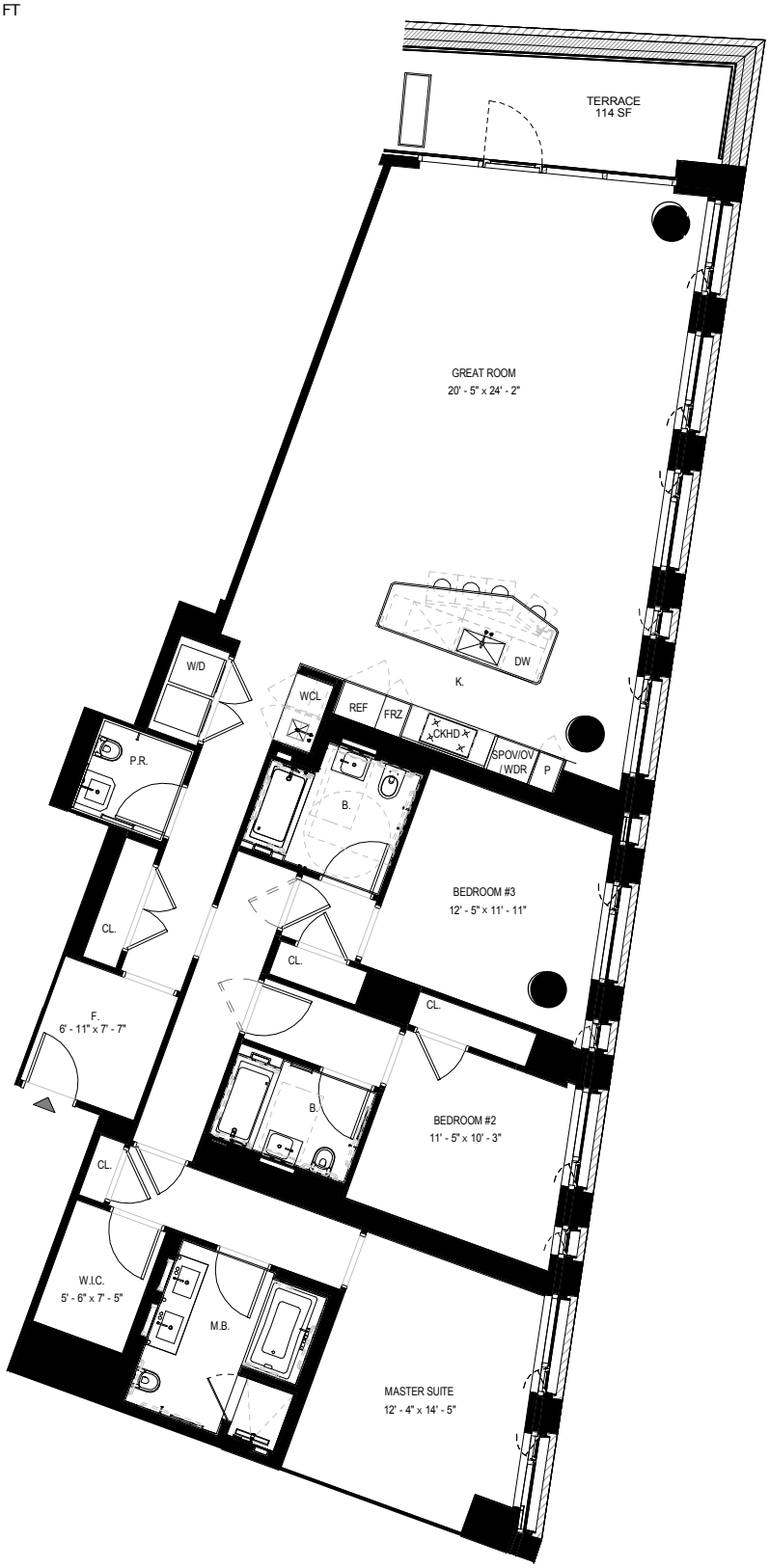
# OLYMPIA
## 60 FRONT STREET

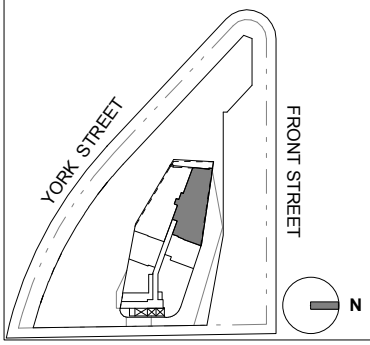
## 17TH FLOOR
## UNIT 17A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,126 SQ. FT
TOTAL TERRACE: 114 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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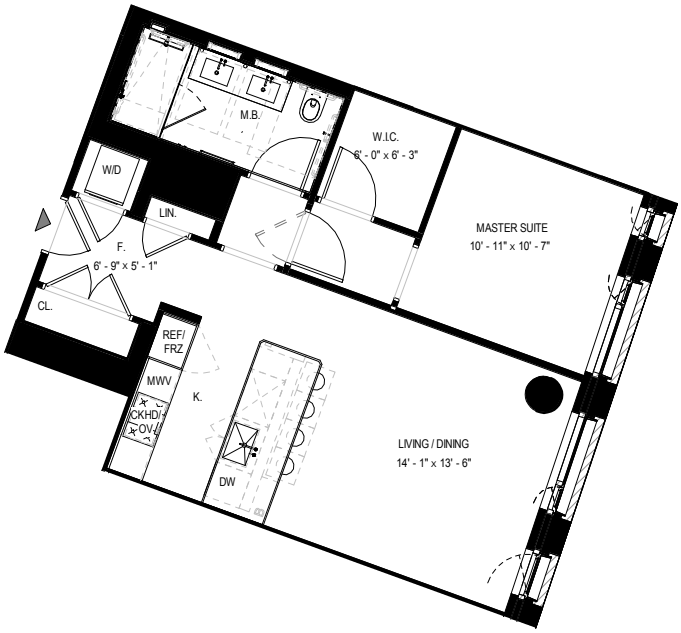
# OLYMPIA
## 60 FRONT STREET

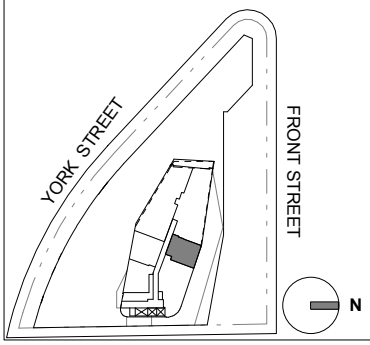
## 17TH FLOOR
## UNIT 17B

1 BEDROOM
1 BATH
782 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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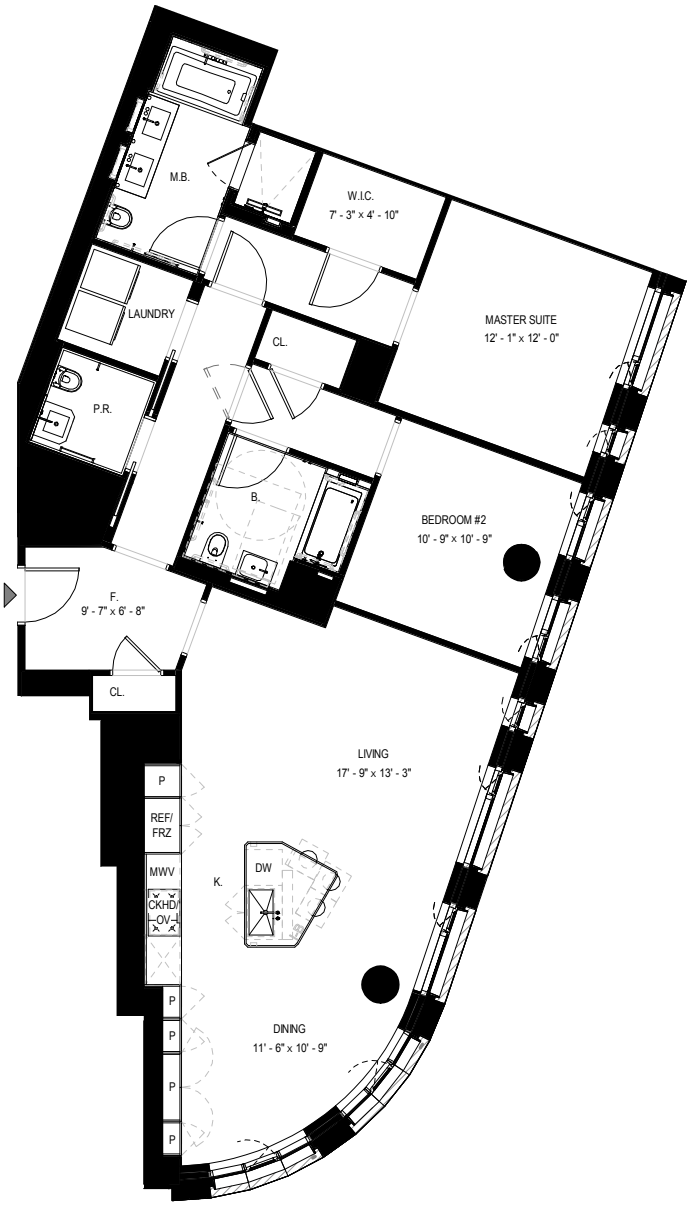
# OLYMPIA
## 60 FRONT STREET

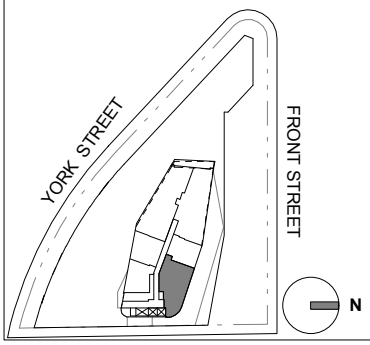
## 17TH FLOOR
## UNIT 17C

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,470 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
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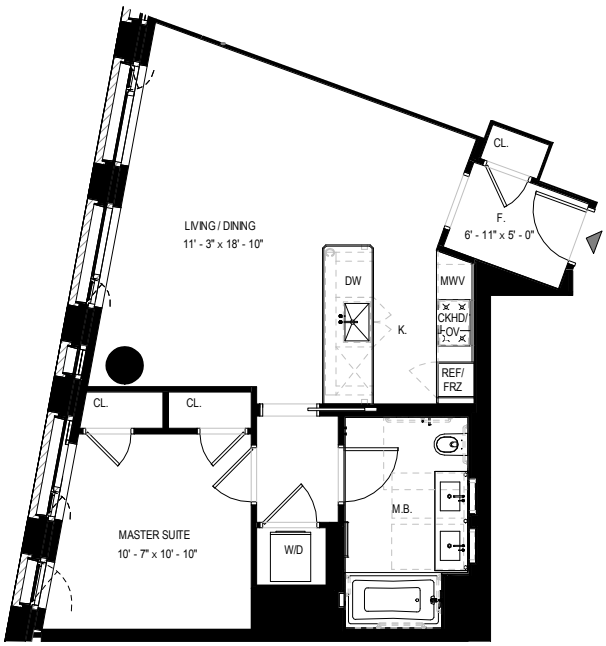
# OLYMPIA
## 60 FRONT STREET

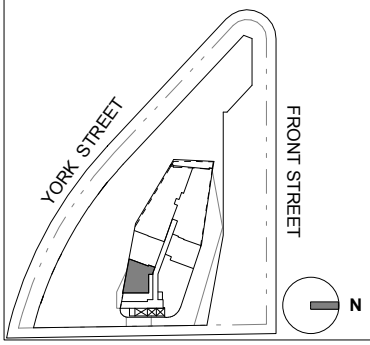
## 17TH FLOOR
## UNIT 17D

1 BEDROOM
1 BATH
794 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
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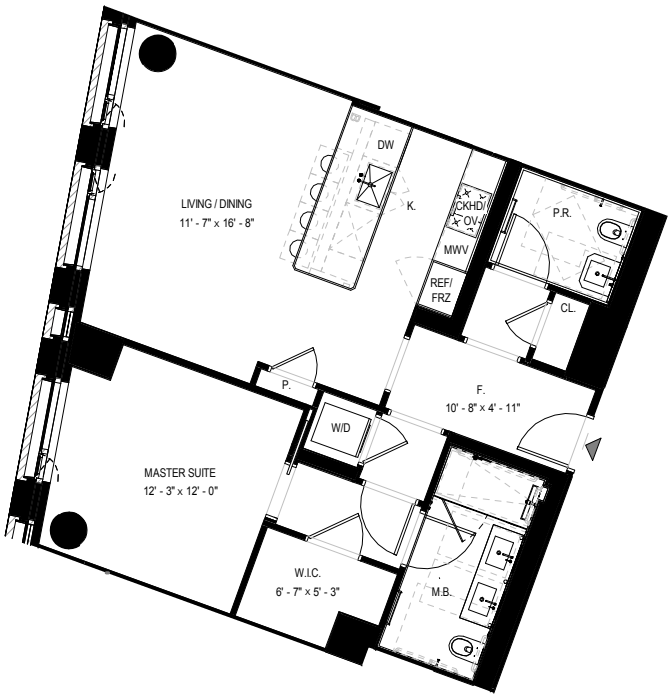
# OLYMPIA
## 60 FRONT STREET

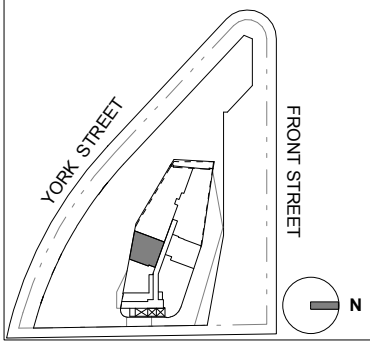
## 17TH FLOOR
**UNIT 17E**

1 BEDROOM
1 BATH, 1 POWDER ROOM
884 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

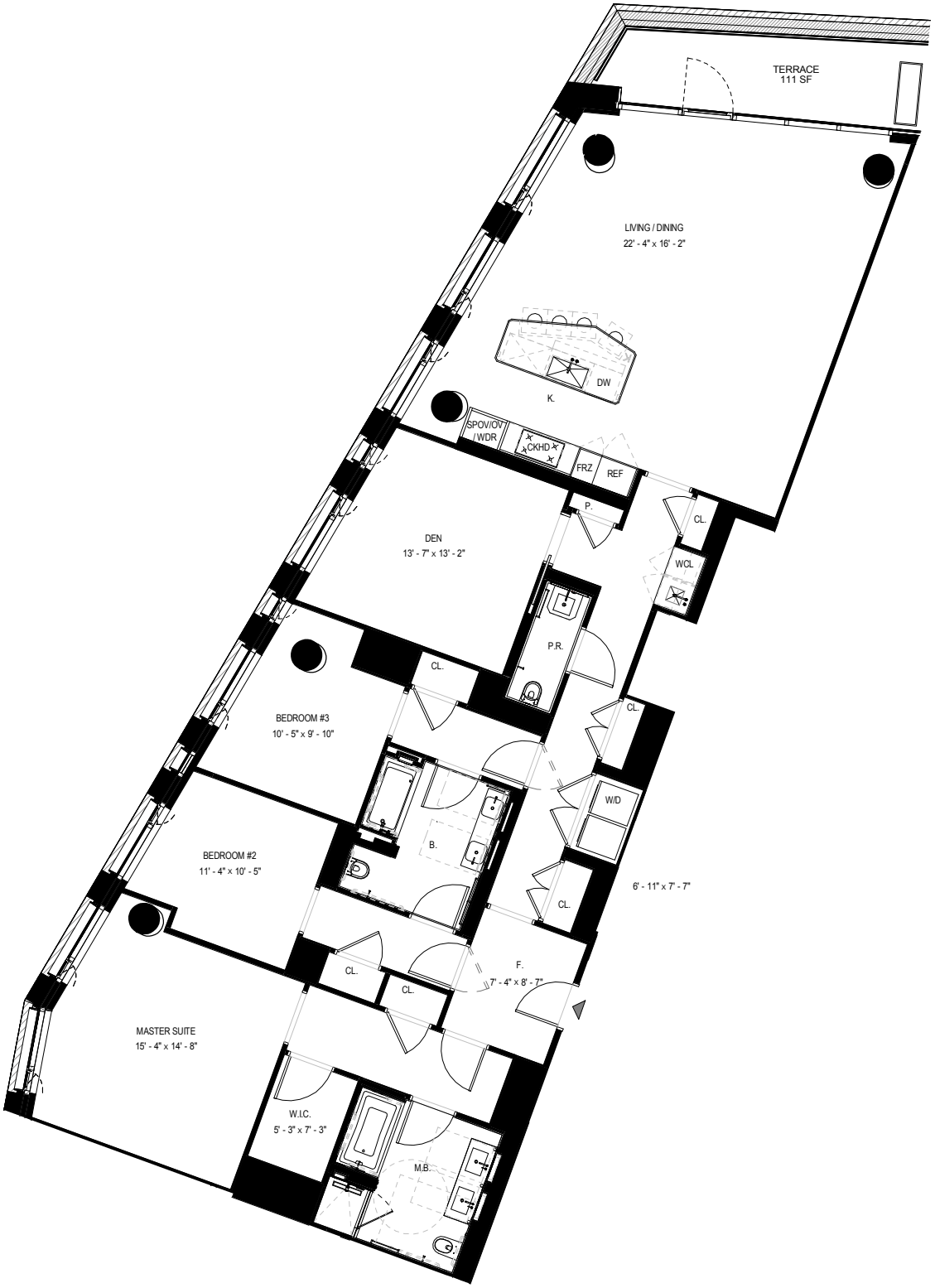
## 17TH FLOOR

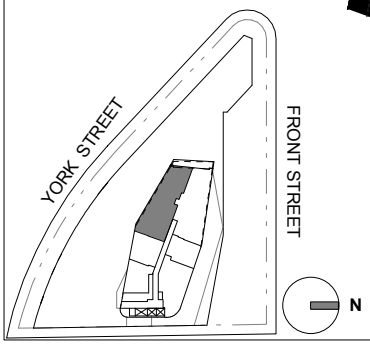
**UNIT 17F**

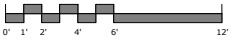
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,255 SQ. FT
TOTAL TERRACE: 111 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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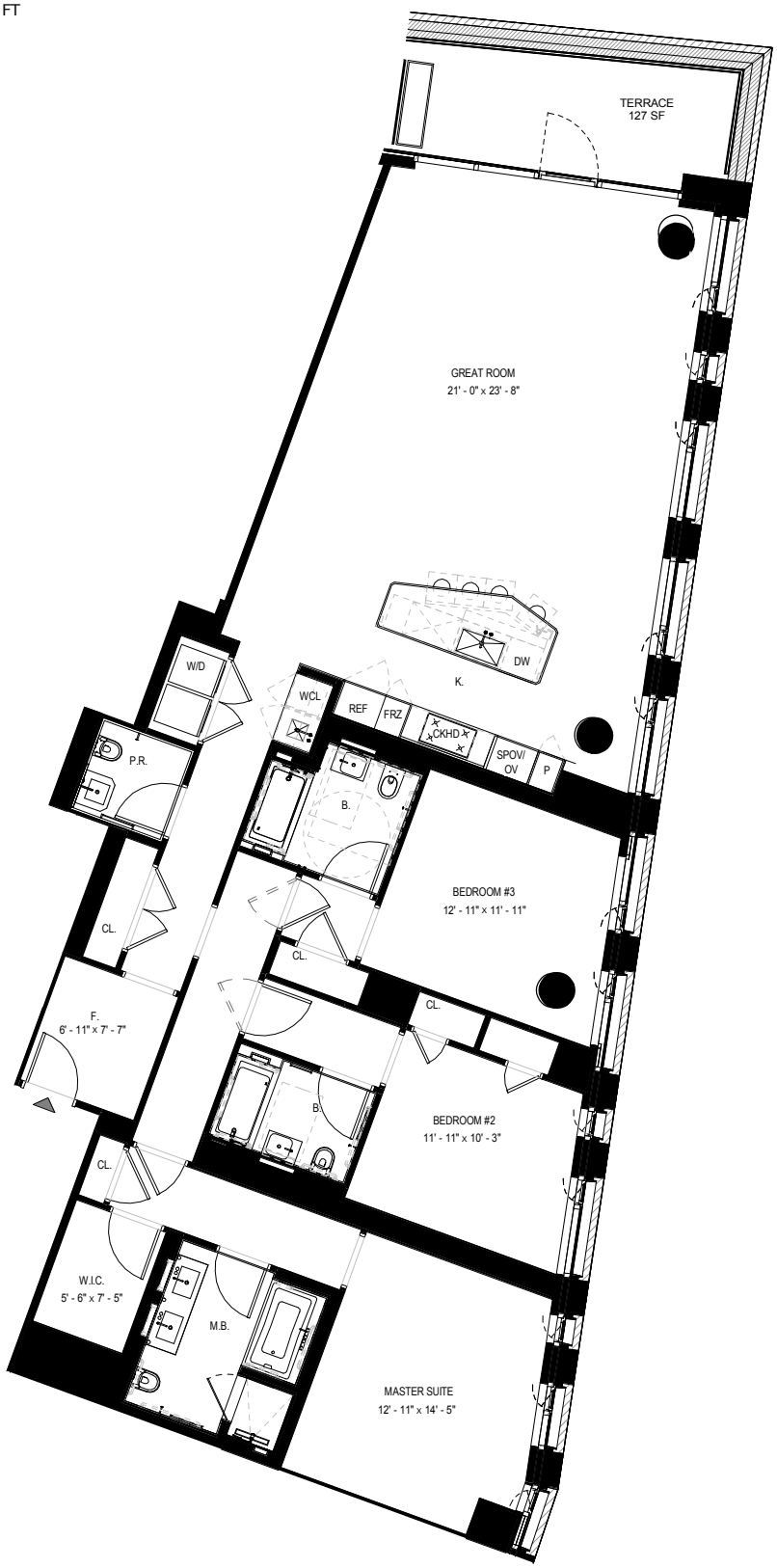
# OLYMPIA
## 60 FRONT STREET

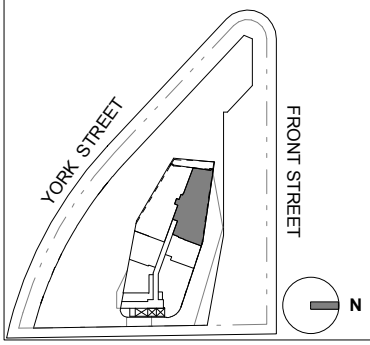
## 18TH FLOOR
## UNIT 18A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,157 SQ. FT
TOTAL TERRACE: 128 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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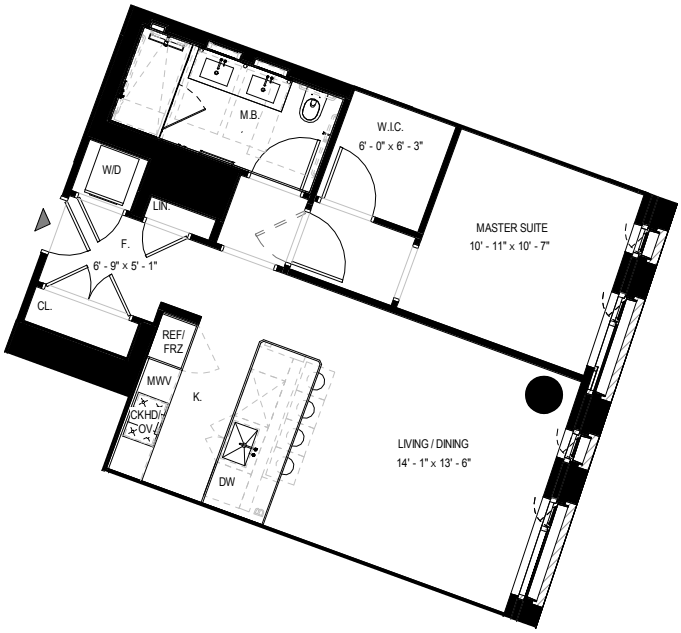
# OLYMPIA
## 60 FRONT STREET

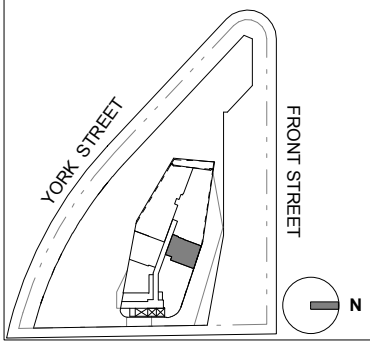
## 18TH FLOOR
## UNIT 18B

1 BEDROOM
1 BATH
782 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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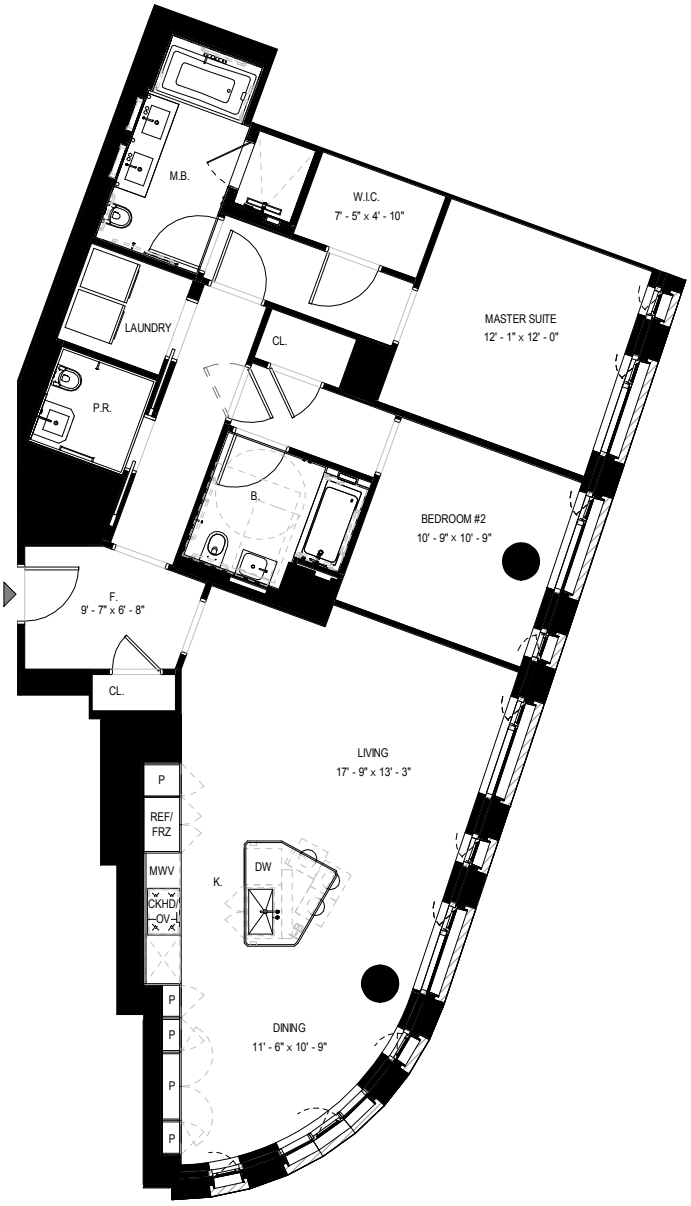
# OLYMPIA
## 60 FRONT STREET

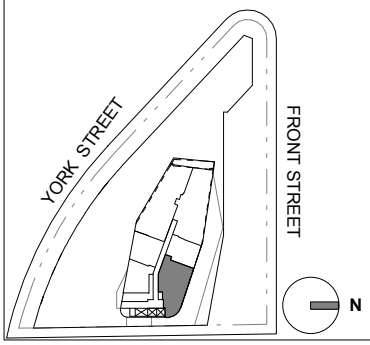
## 18TH FLOOR
**UNIT 18C**

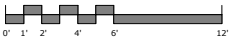
2 BEDROOM
2 BATH, 1 POWDER ROOM
1,471 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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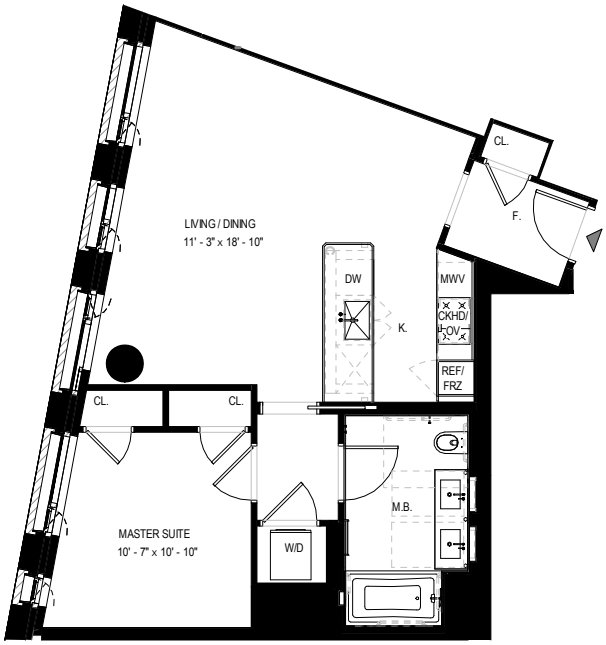
# OLYMPIA
## 60 FRONT STREET

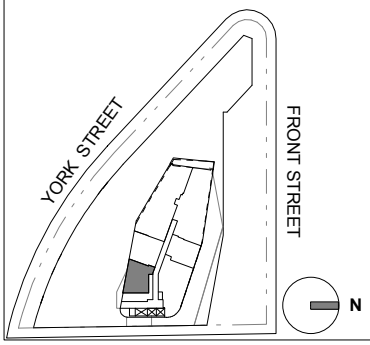
## 18TH FLOOR
**UNIT 18D**

1 BEDROOM
1 BATH
795 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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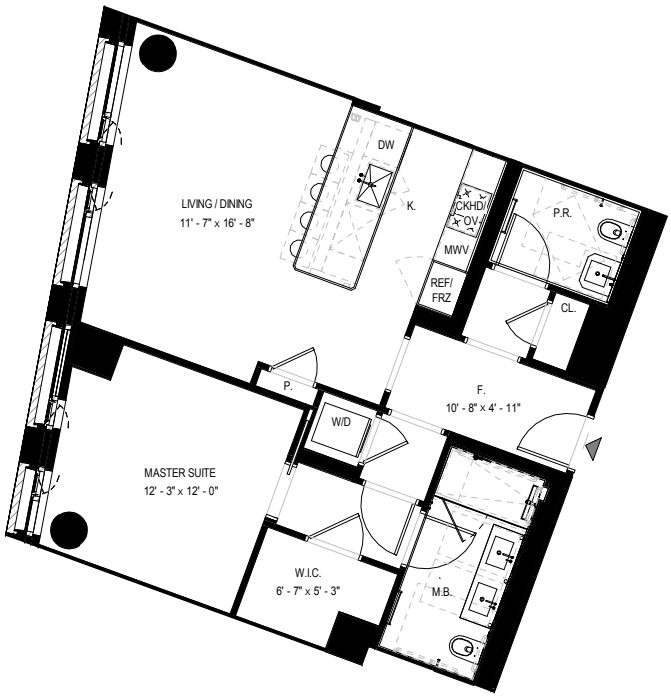
# OLYMPIA
## 60 FRONT STREET

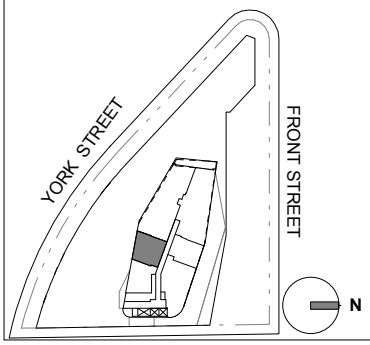
## 18TH FLOOR
## UNIT 18E

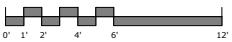
1 BEDROOM
1 BATH, 1 POWDER ROOM
884 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

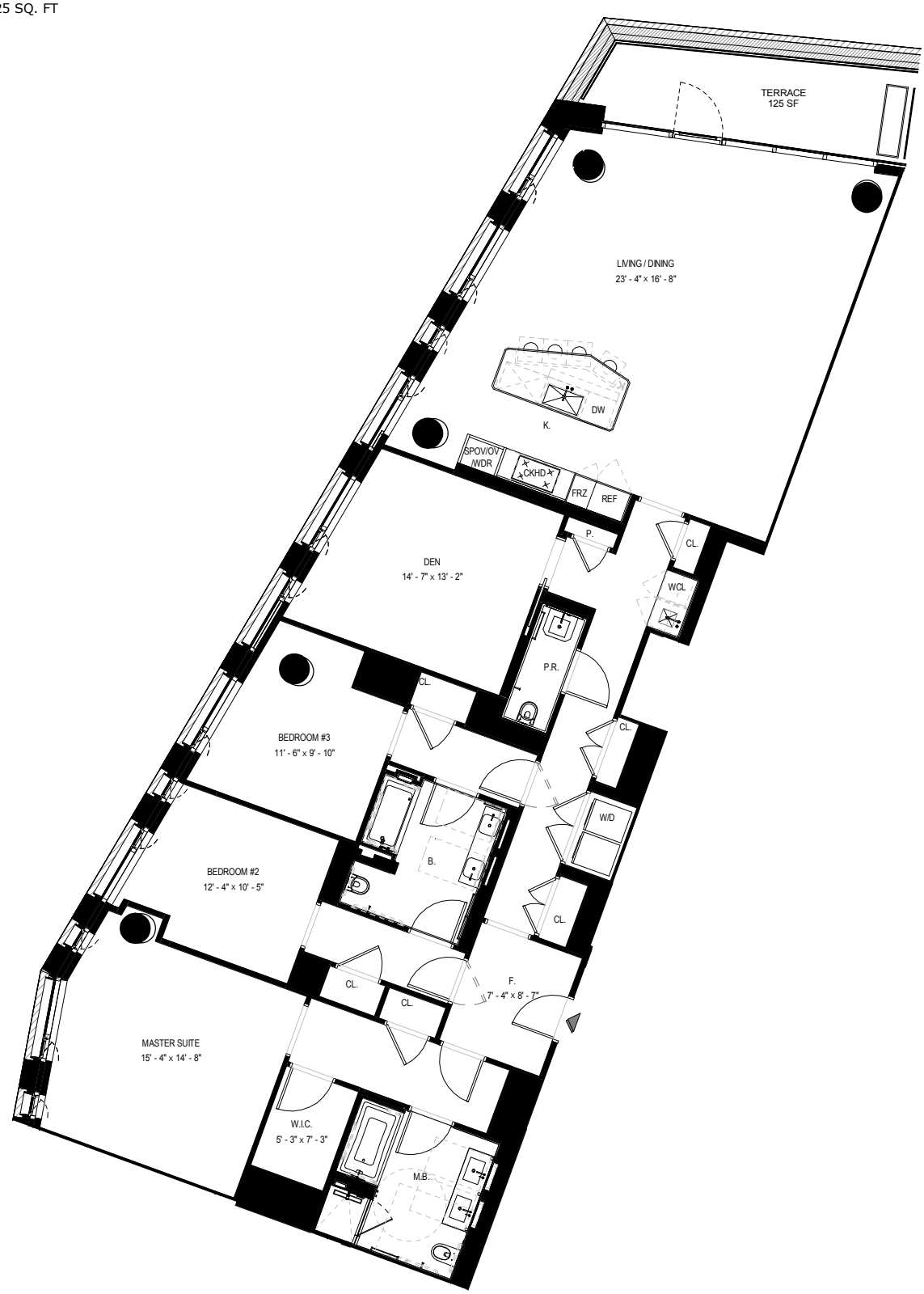
## 18TH FLOOR

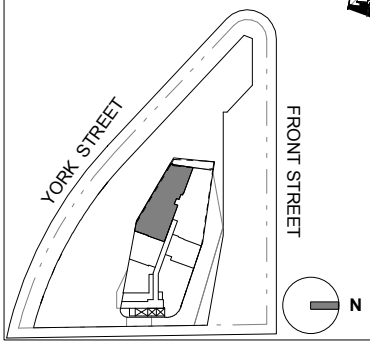
**UNIT 18F**

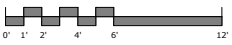
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,341 SQ. FT
TOTAL TERRACE: 125 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

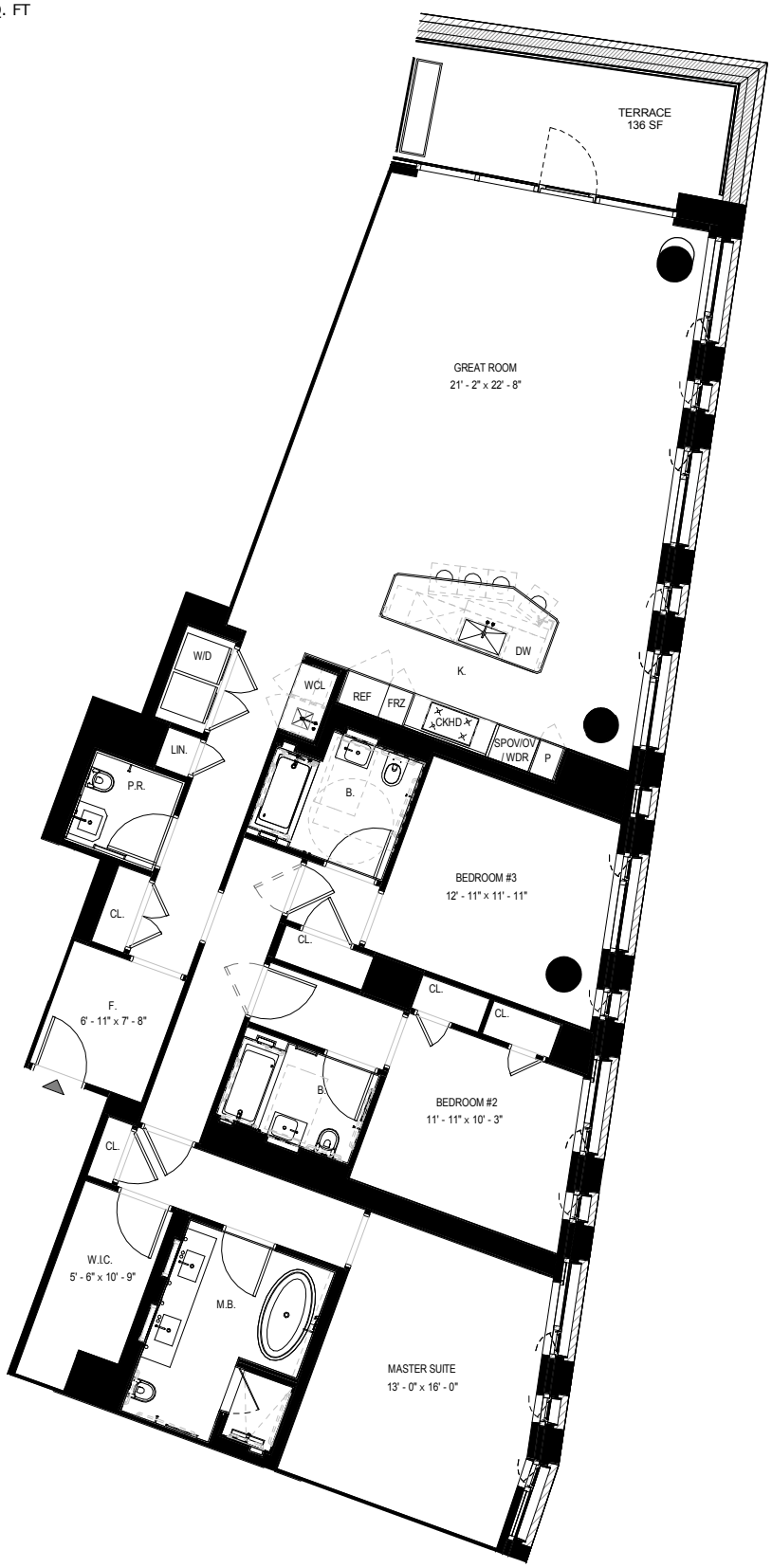
## 19TH FLOOR

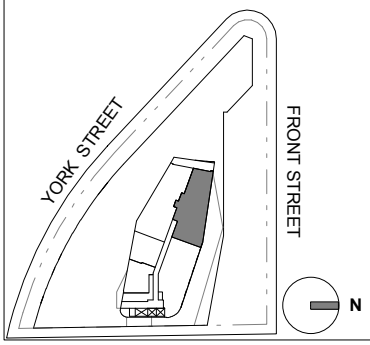
**UNIT 19A**

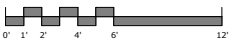
3 BEDROOM
3 BATH, 1 POWDER ROOM
2,207 SQ. FT
TOTAL TERRACE: 136 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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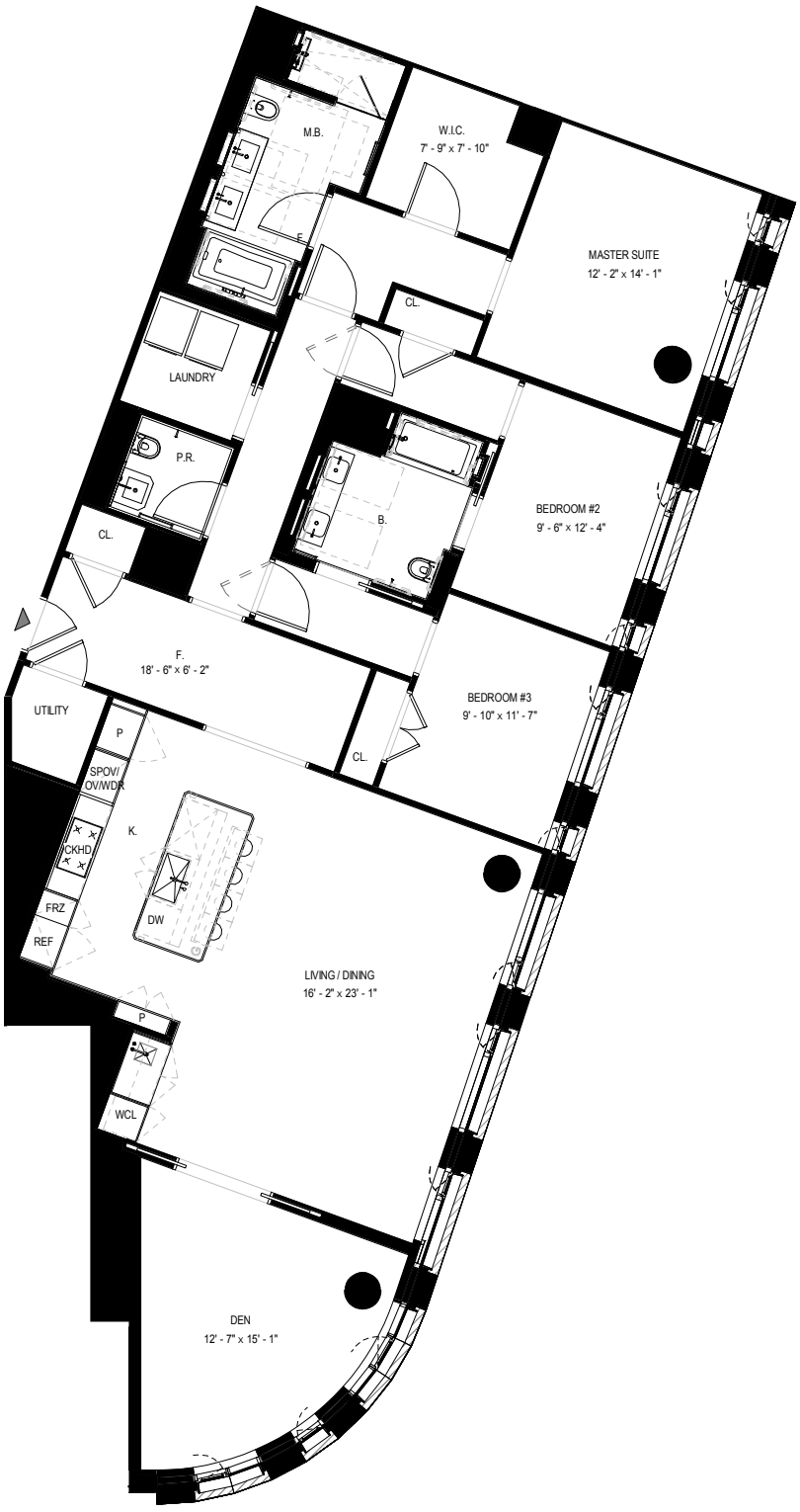
# OLYMPIA
## 60 FRONT STREET

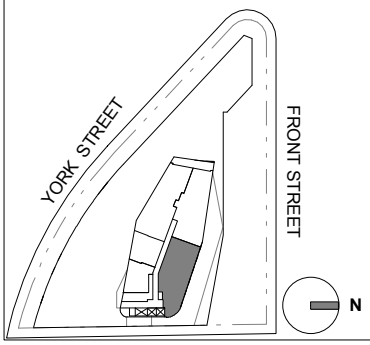
## 19TH FLOOR
## UNIT 19B

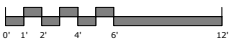
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,191 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

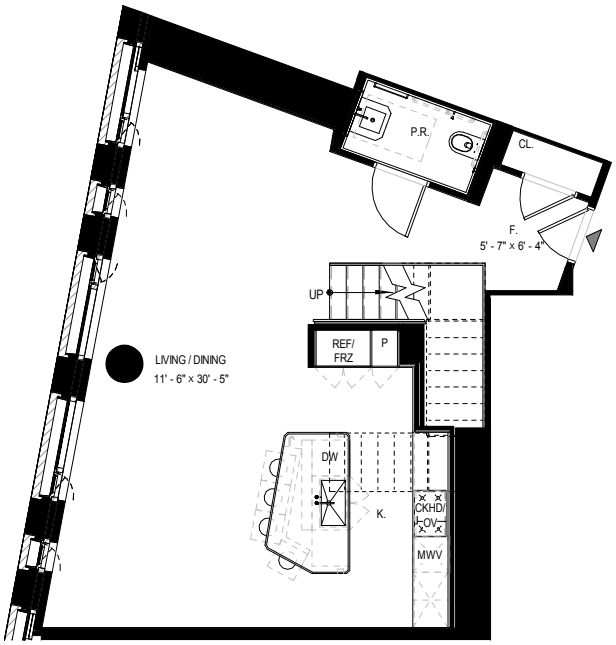
## 19TH FLOOR

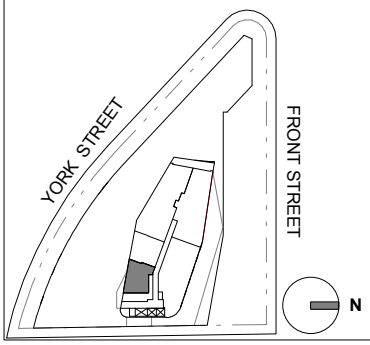
**UNIT 19C LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 804 SQ. FT
UPPER LEVEL: 804 SQ. FT
TOTAL: 1,608 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

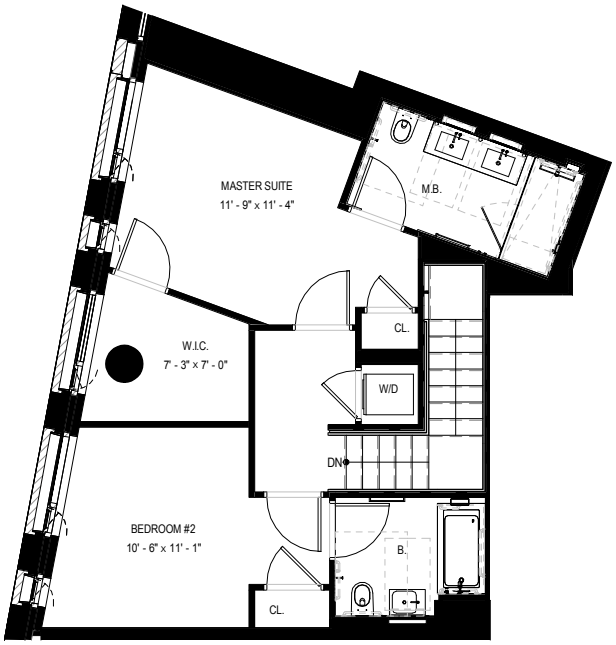
## 20TH FLOOR

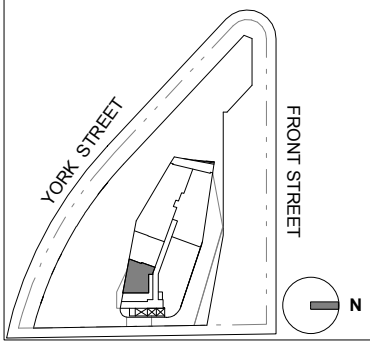
**UNIT 19C LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LWER LEVEL: 804 SQ. FT
UPPER LEVEL: 804 SQ. FT
TOTAL: 1,608 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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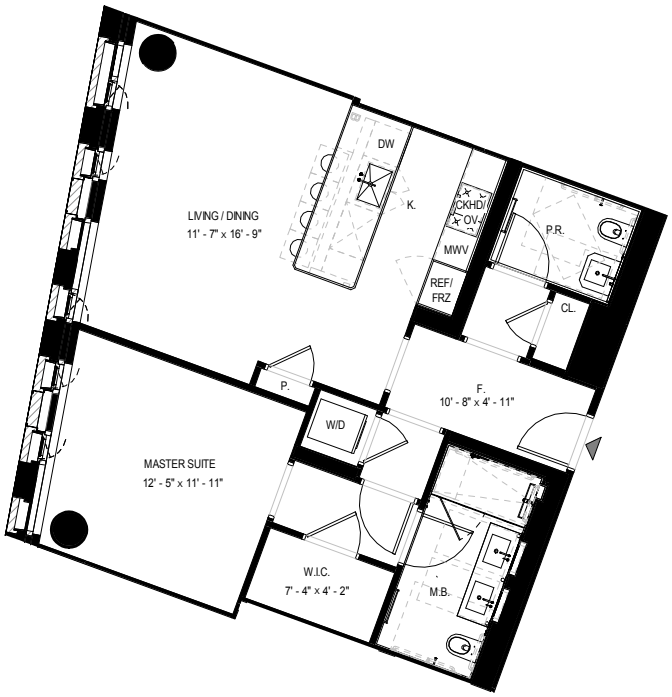
# OLYMPIA
## 60 FRONT STREET

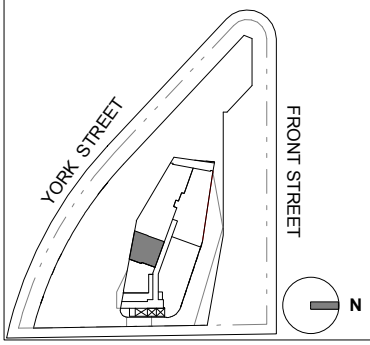
## 19TH FLOOR
## UNIT 19D

1 BEDROOM
1 BATH, 1 POWDER ROOM
877 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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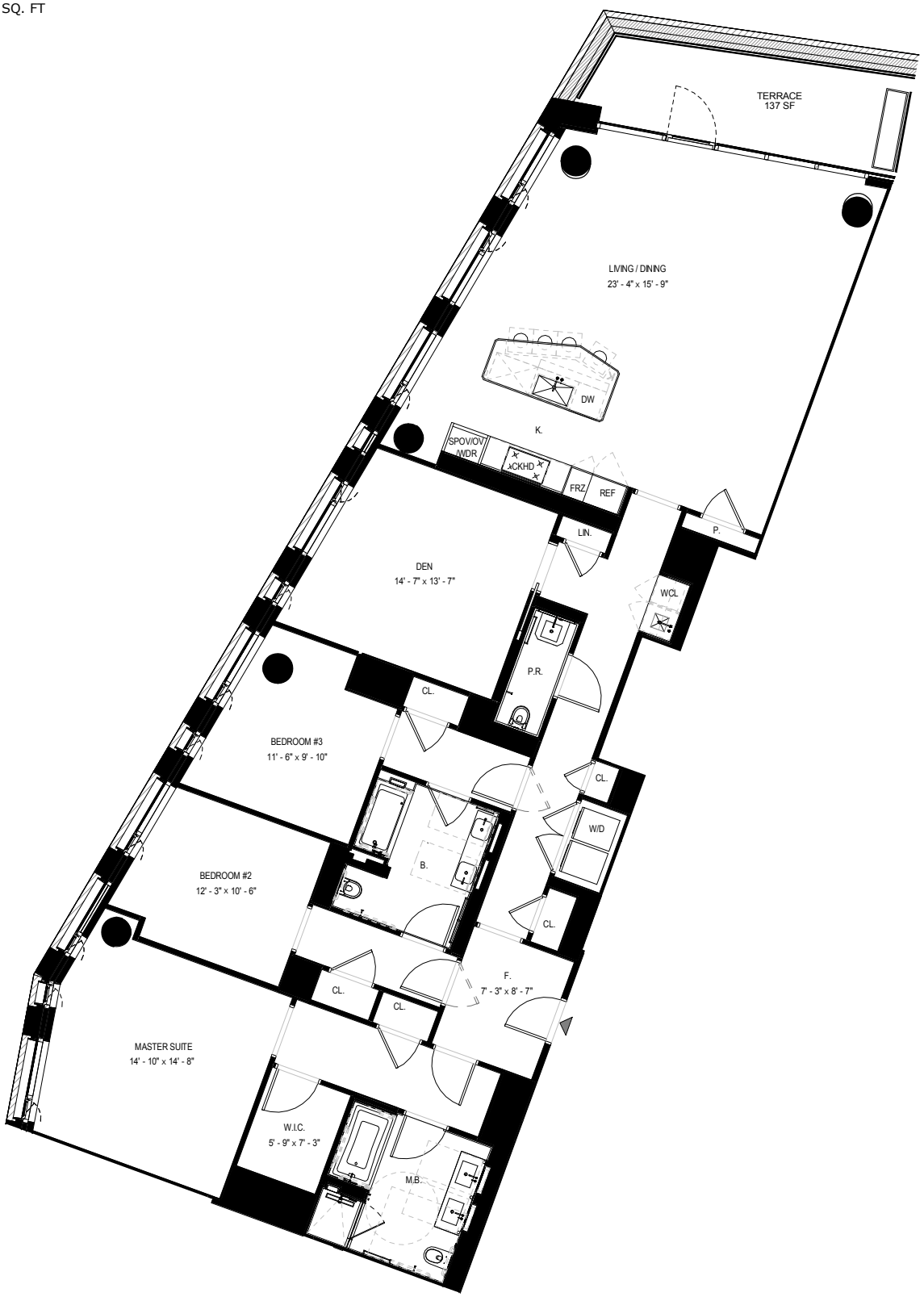
# OLYMPIA
## 60 FRONT STREET

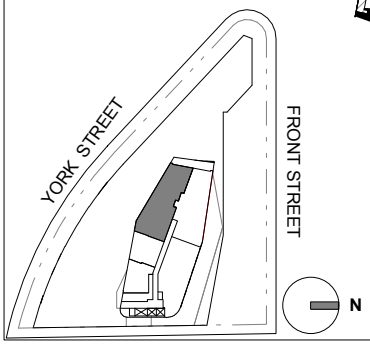
## 19TH FLOOR
## UNIT 19E

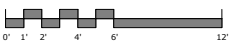
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,332 SQ. FT
TOTAL TERRACE: 137 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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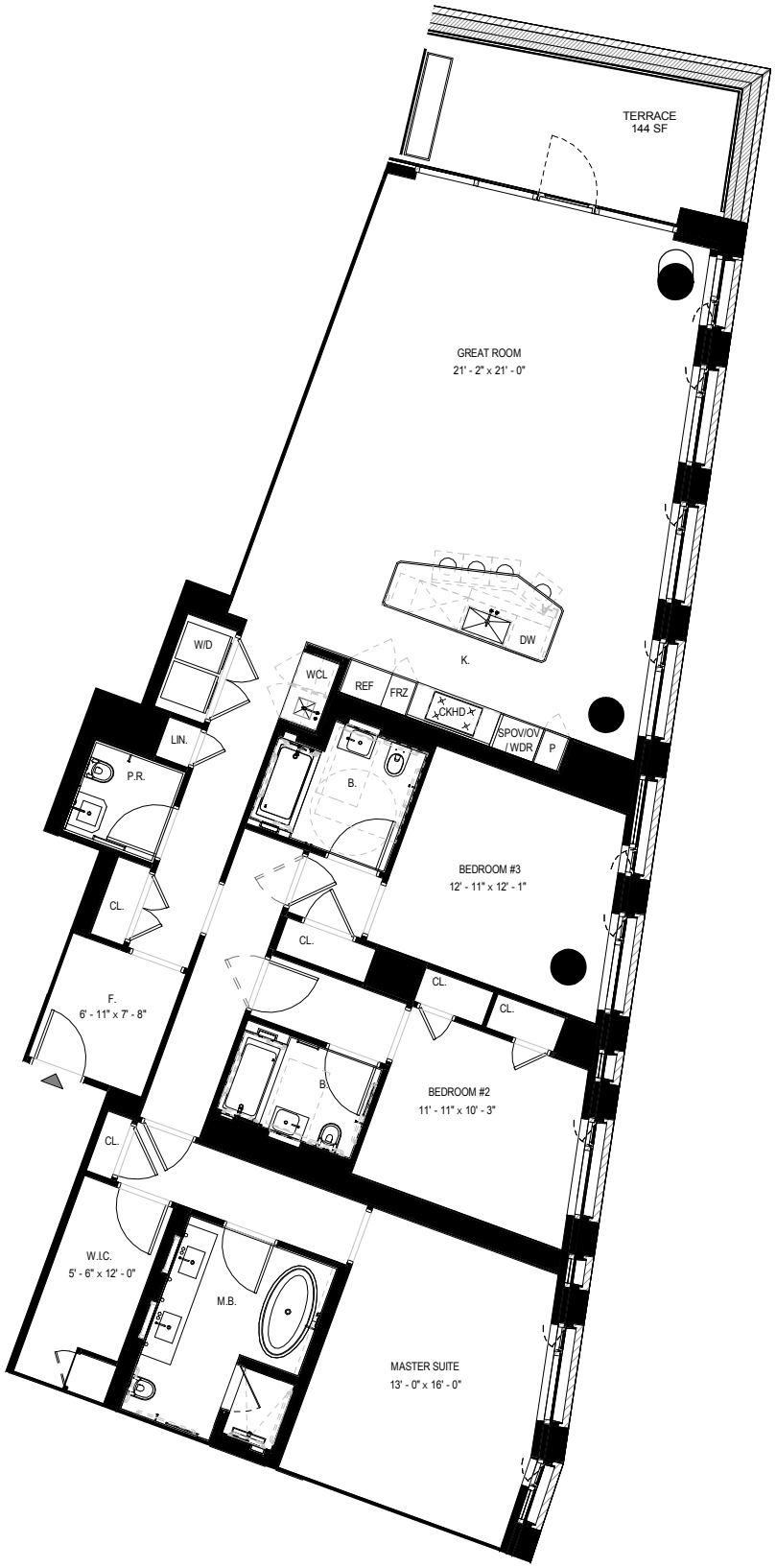
# OLYMPIA
## 60 FRONT STREET

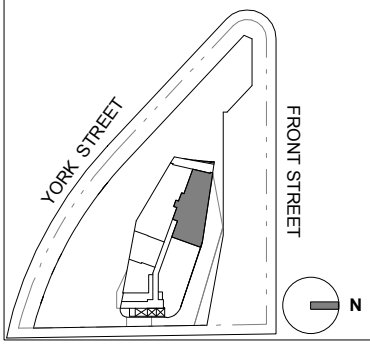
## 20TH FLOOR
## UNIT 20A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,174 SQ. FT
TOTAL TERRACE: 144 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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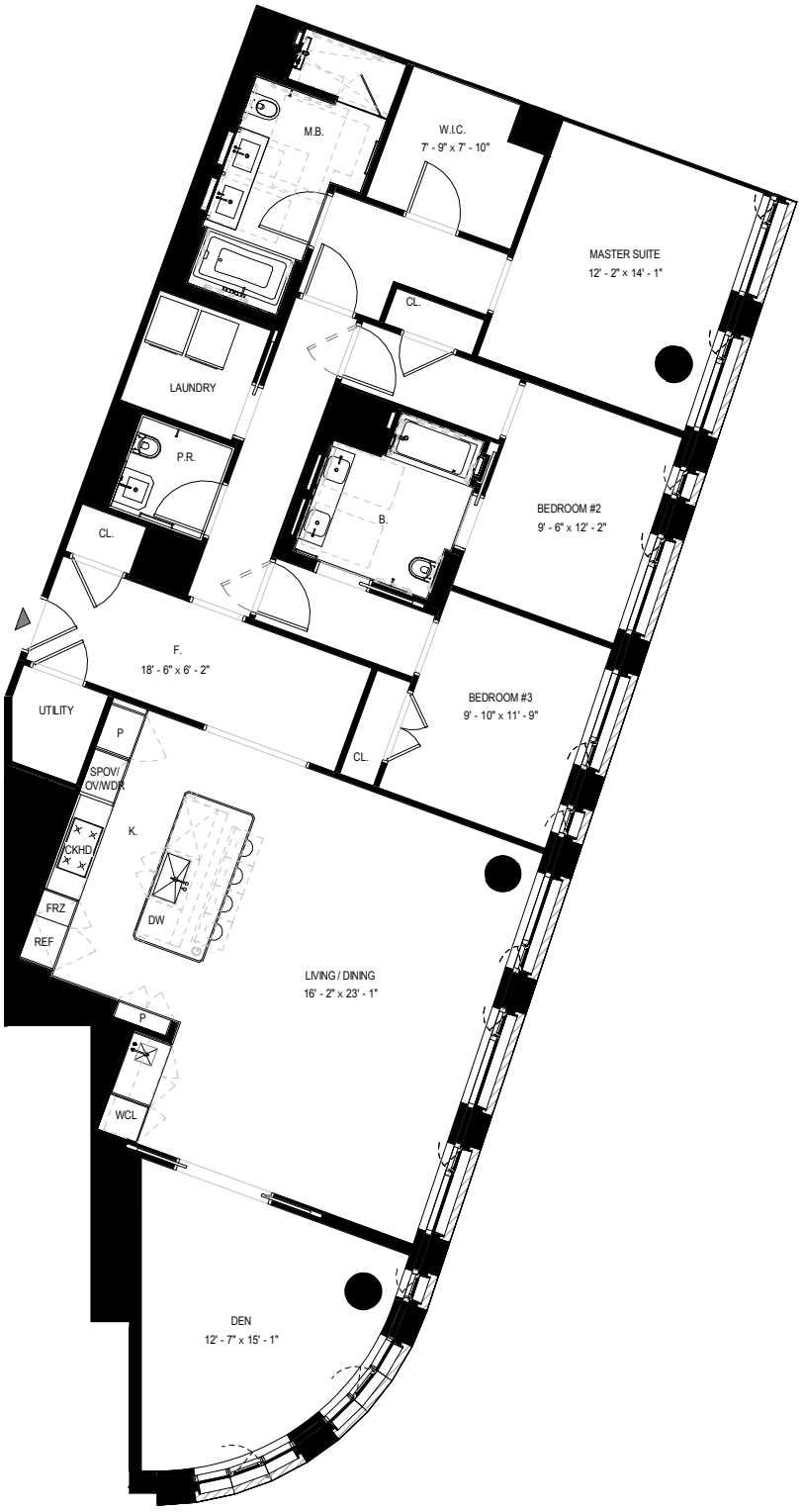
# OLYMPIA
## 60 FRONT STREET

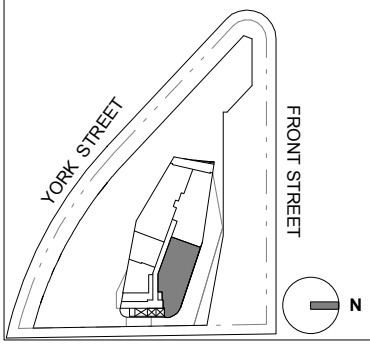
## 20TH FLOOR
## UNIT 20B

3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,190 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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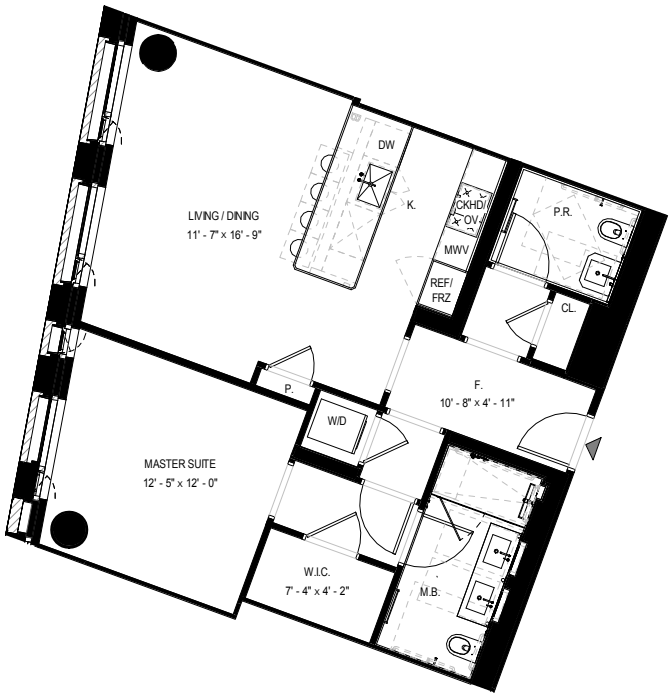
# OLYMPIA
## 60 FRONT STREET

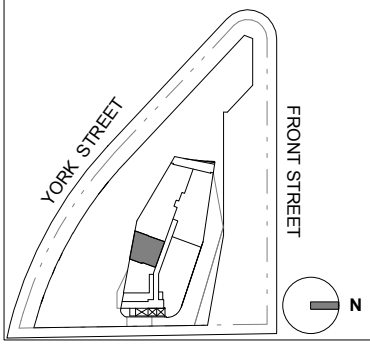
## 20TH FLOOR
## UNIT 20D

1 BEDROOM
1 BATH, 1 POWDER ROOM
877 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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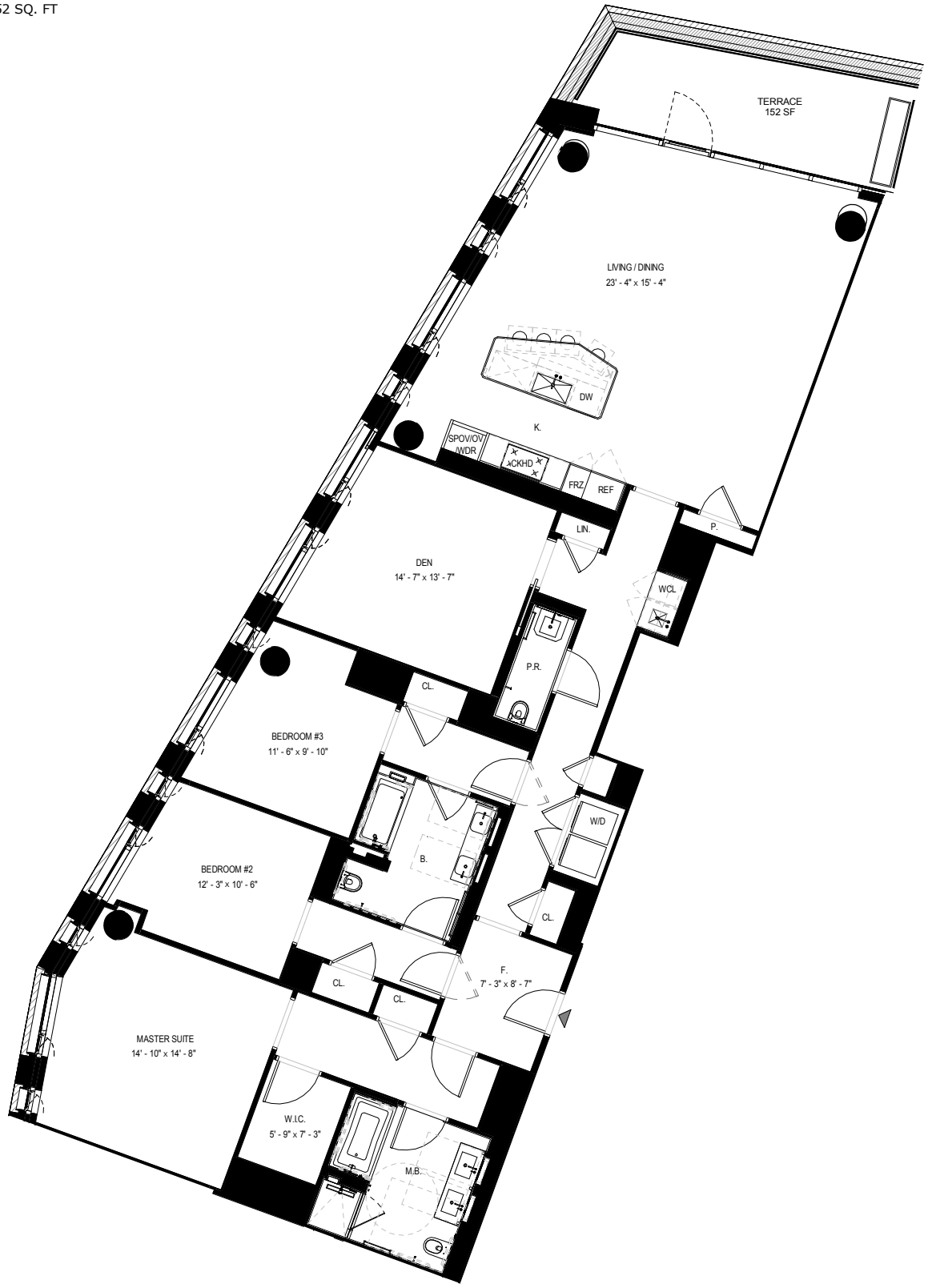
# OLYMPIA
## 60 FRONT STREET

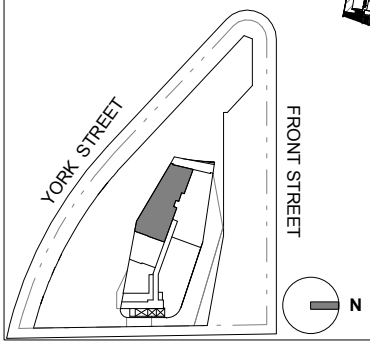
## 20TH FLOOR
## UNIT 20E

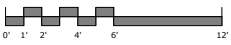
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,320 SQ. FT
TOTAL TERRACE: 152 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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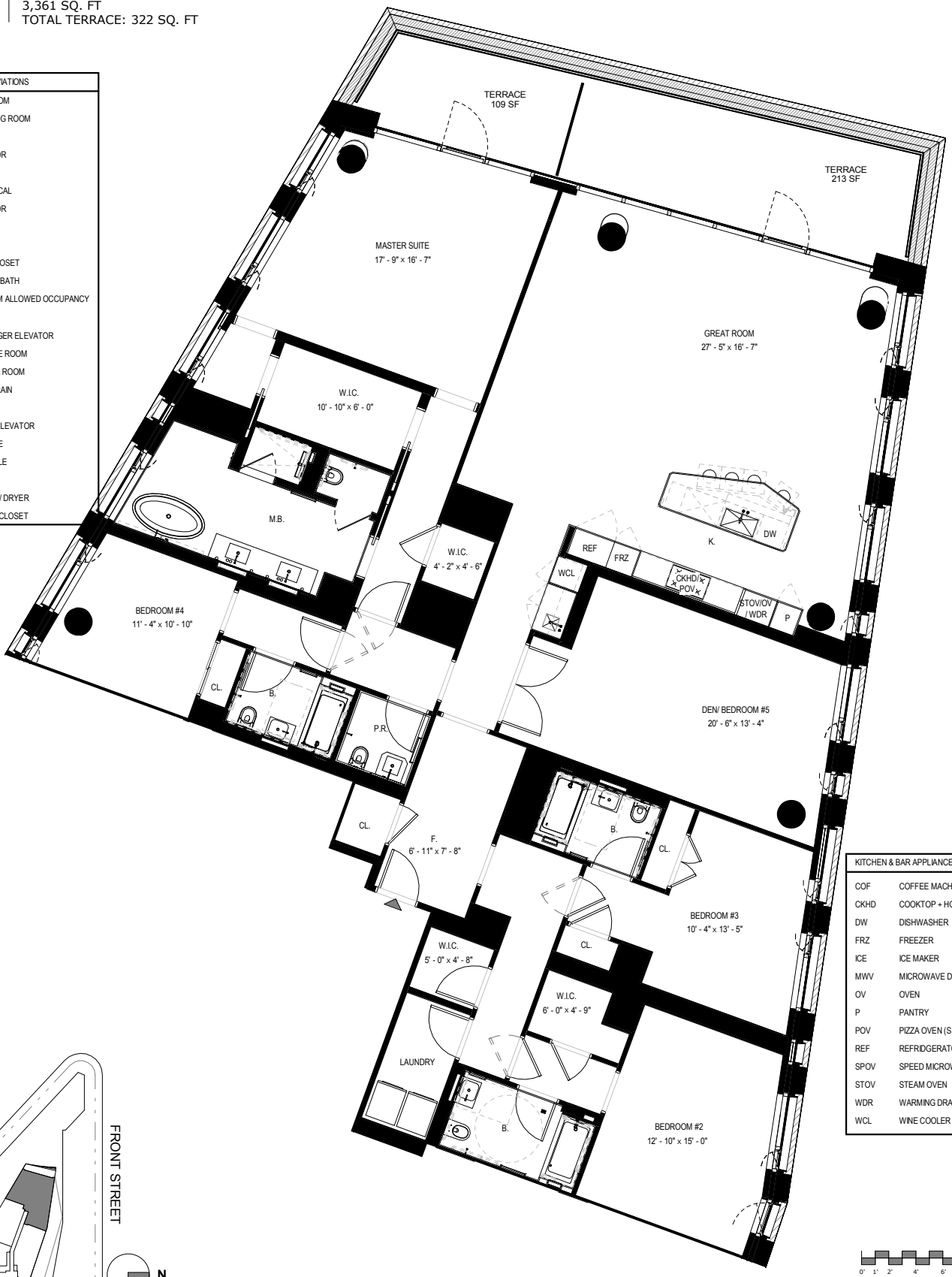
# OLYMPIA
## 60 FRONT STREET

## 21ST FLOOR

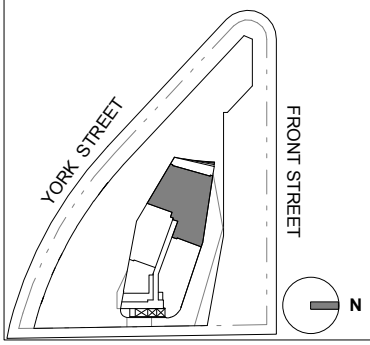
**UNIT 21A**

5 BEDROOM
4 BATH, 1 POWDER ROOM
3,361 SQ. FT
TOTAL TERRACE: 322 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

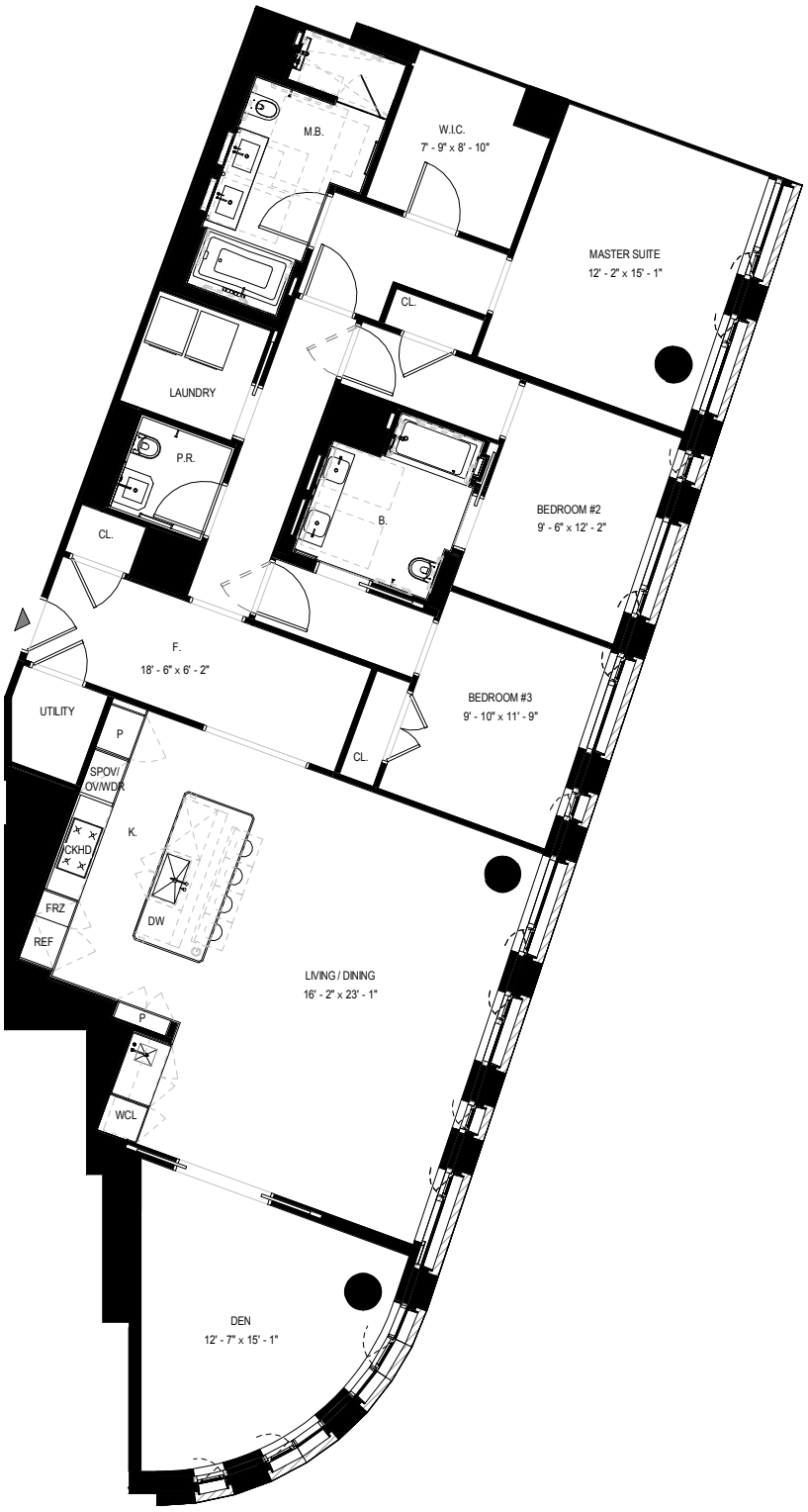
## 21ST FLOOR

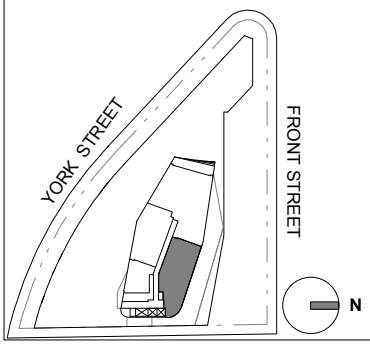
**UNIT 21B**

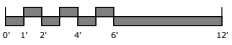
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,217 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

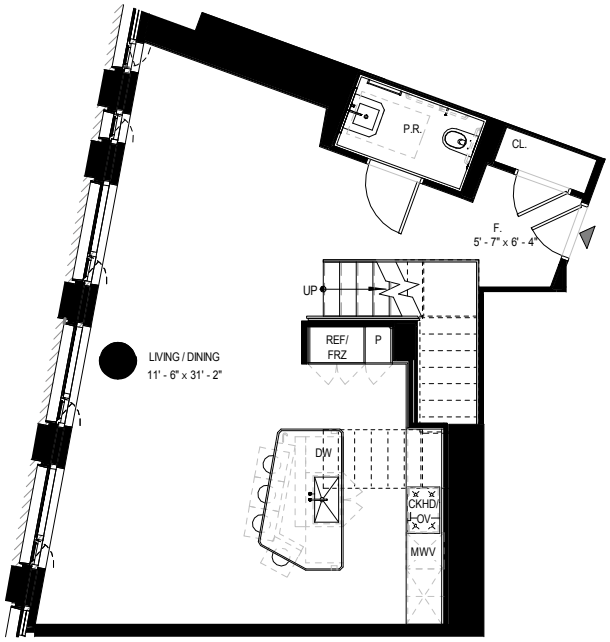
## 21ST FLOOR

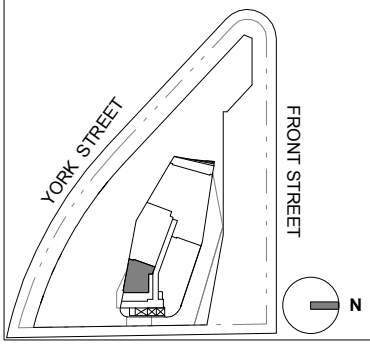
**UNIT 21C LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 812 SQ. FT
UPPER LEVEL: 813 SQ. FT
TOTAL: 1,625 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

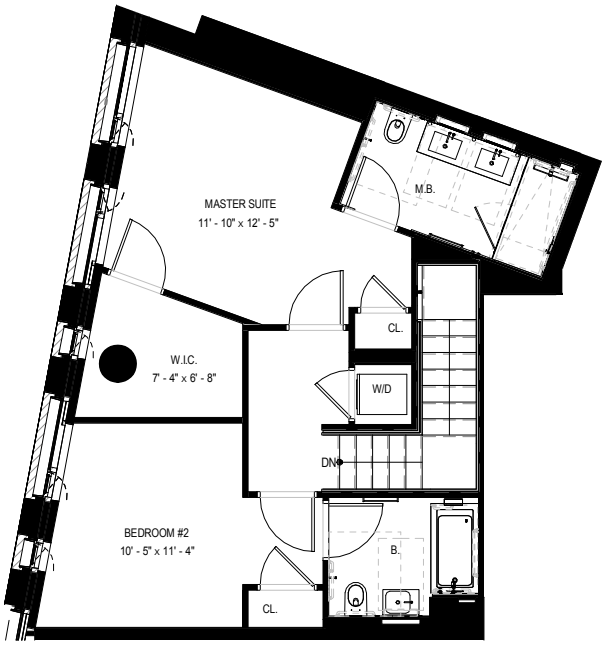
## 22ND FLOOR

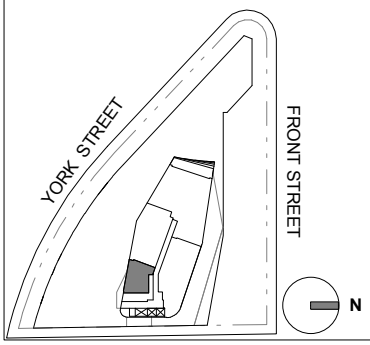
**UNIT 21C LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVL: 812 SQ. FT
UPPER LEVEL: 813 SQ. FT
TOTAL: 1,625 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

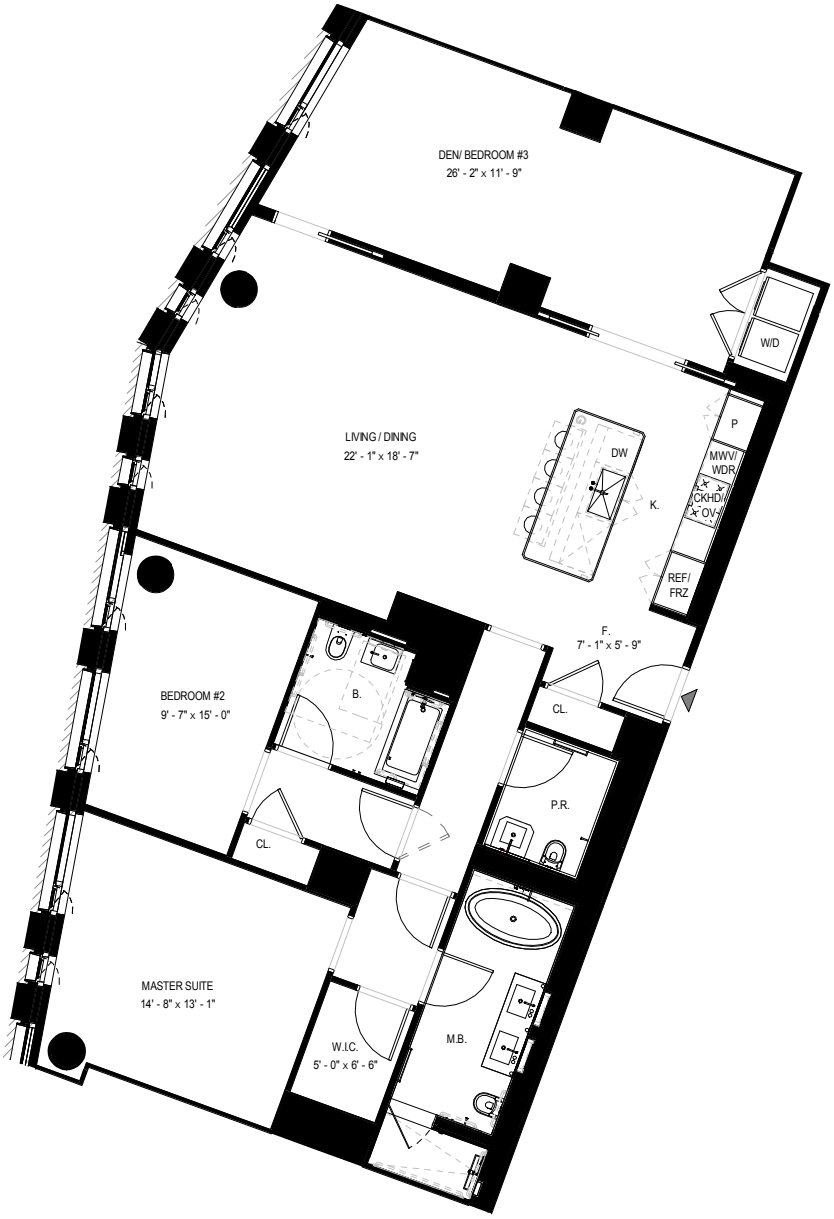
## 21ST FLOOR

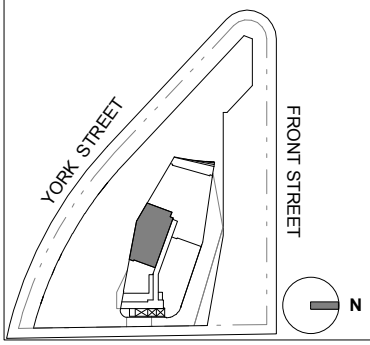
**UNIT 21D**

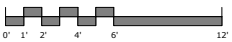
3 BEDROOM
2 BATH, 1 POWDER ROOM
1,900 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |



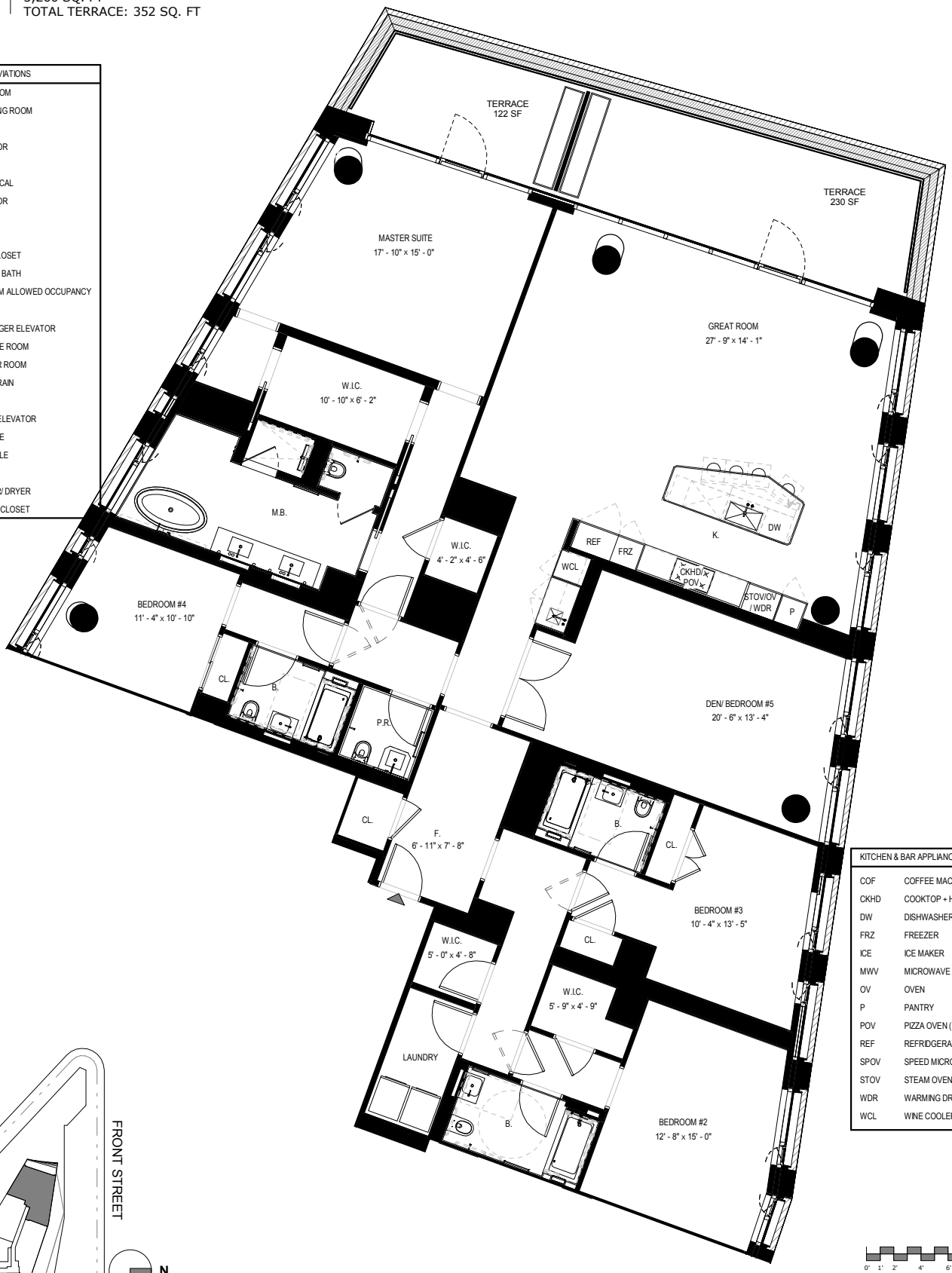

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# OLYMPIA
## 60 FRONT STREET

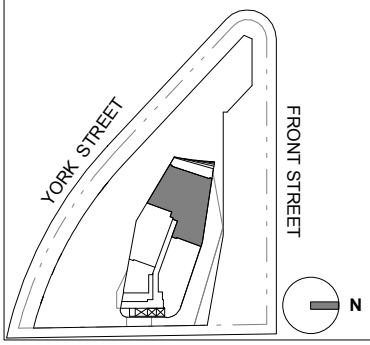
## 22ND FLOOR
## UNIT 22A

5 BEDROOM
4 BATH, 1 POWDER ROOM
3,260 SQ. FT
TOTAL TERRACE: 352 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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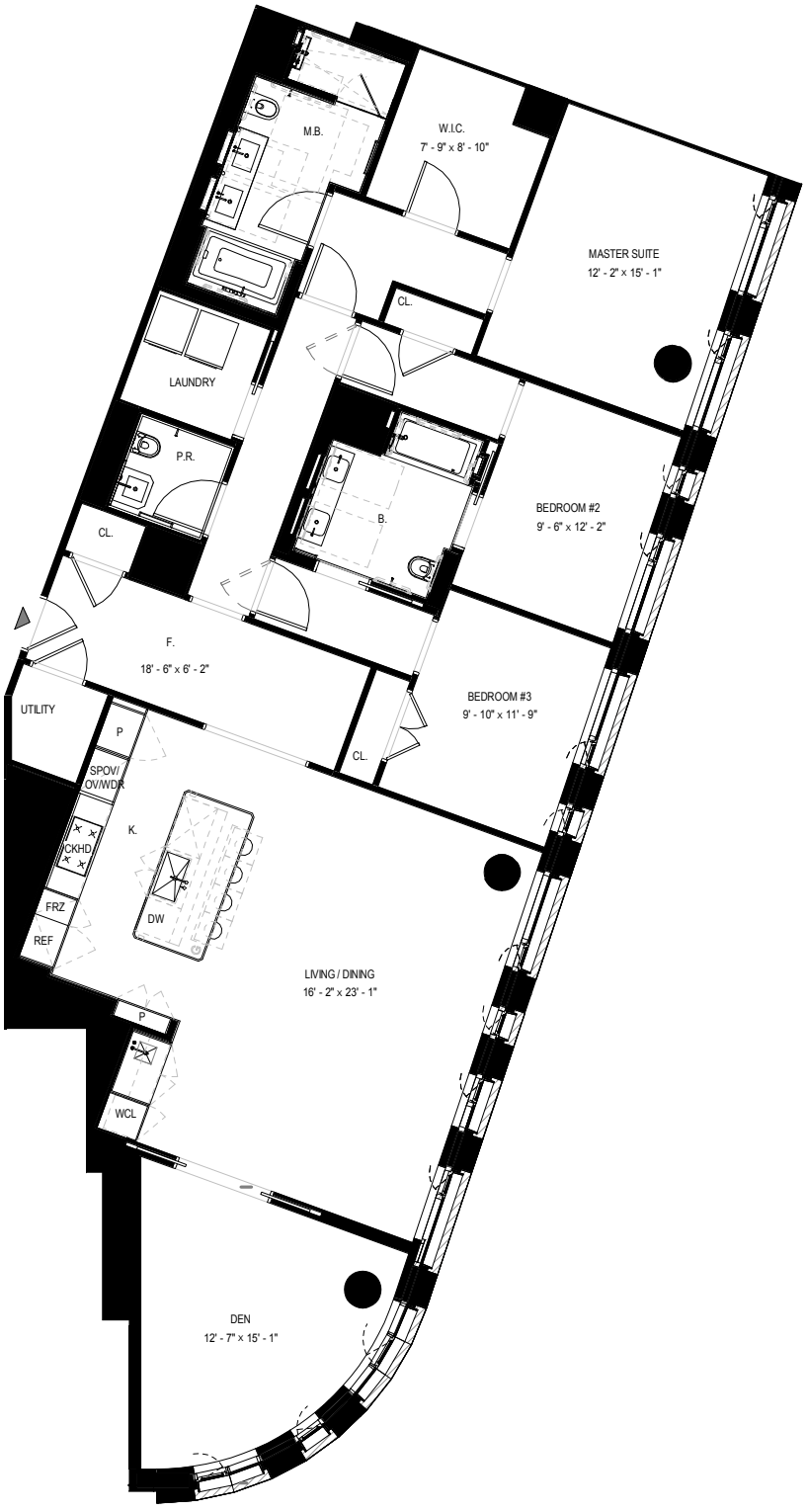
# OLYMPIA
## 60 FRONT STREET

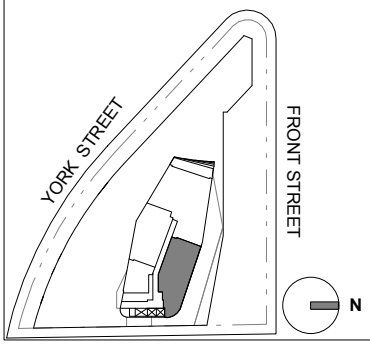
## 22ND FLOOR
## UNIT 22B

3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,219 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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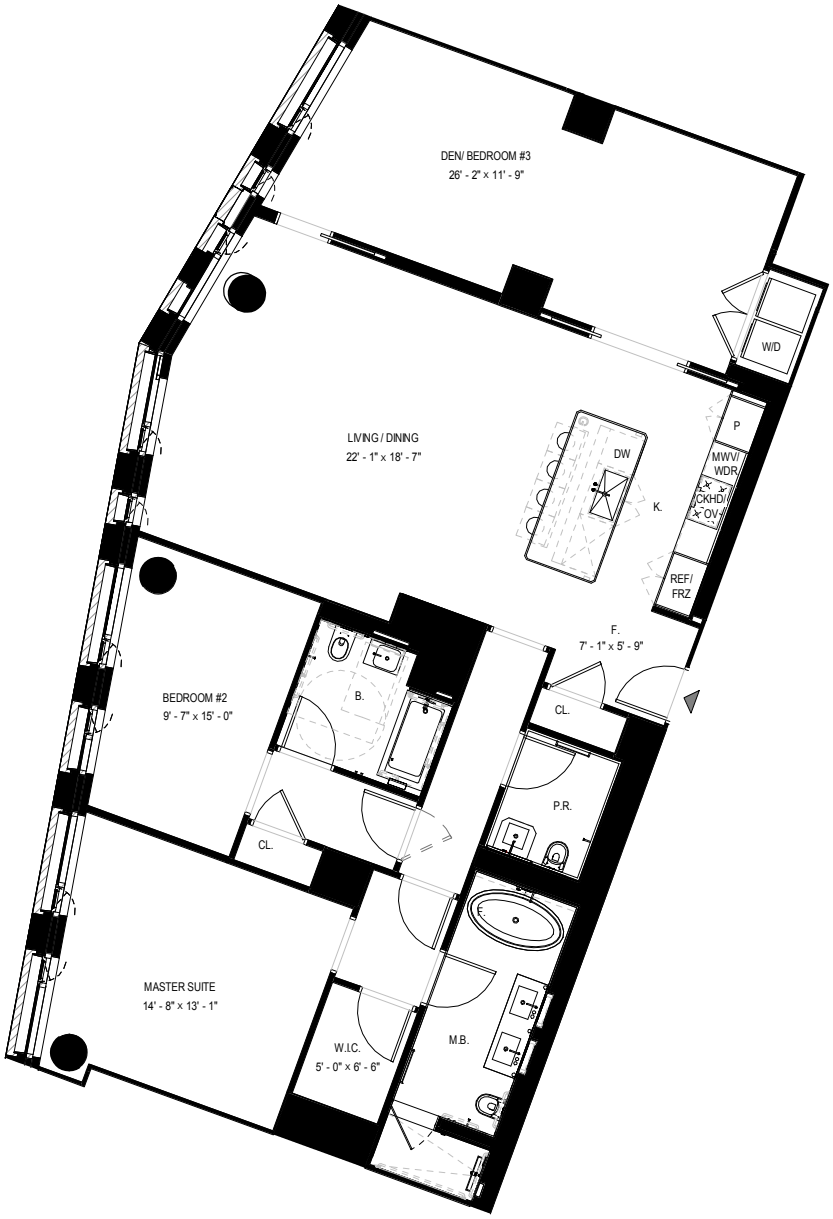
# OLYMPIA
## 60 FRONT STREET

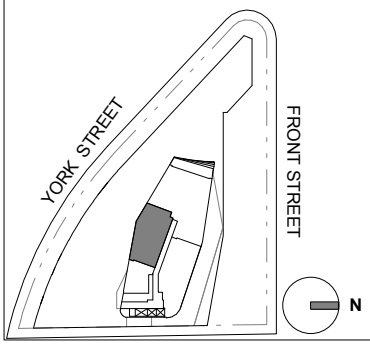
## 22ND FLOOR
## UNIT 22D

3 BEDROOM
2 BATH, 1 POWDER ROOM
1,901 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




0' 1' 2' 4' 6' 12'

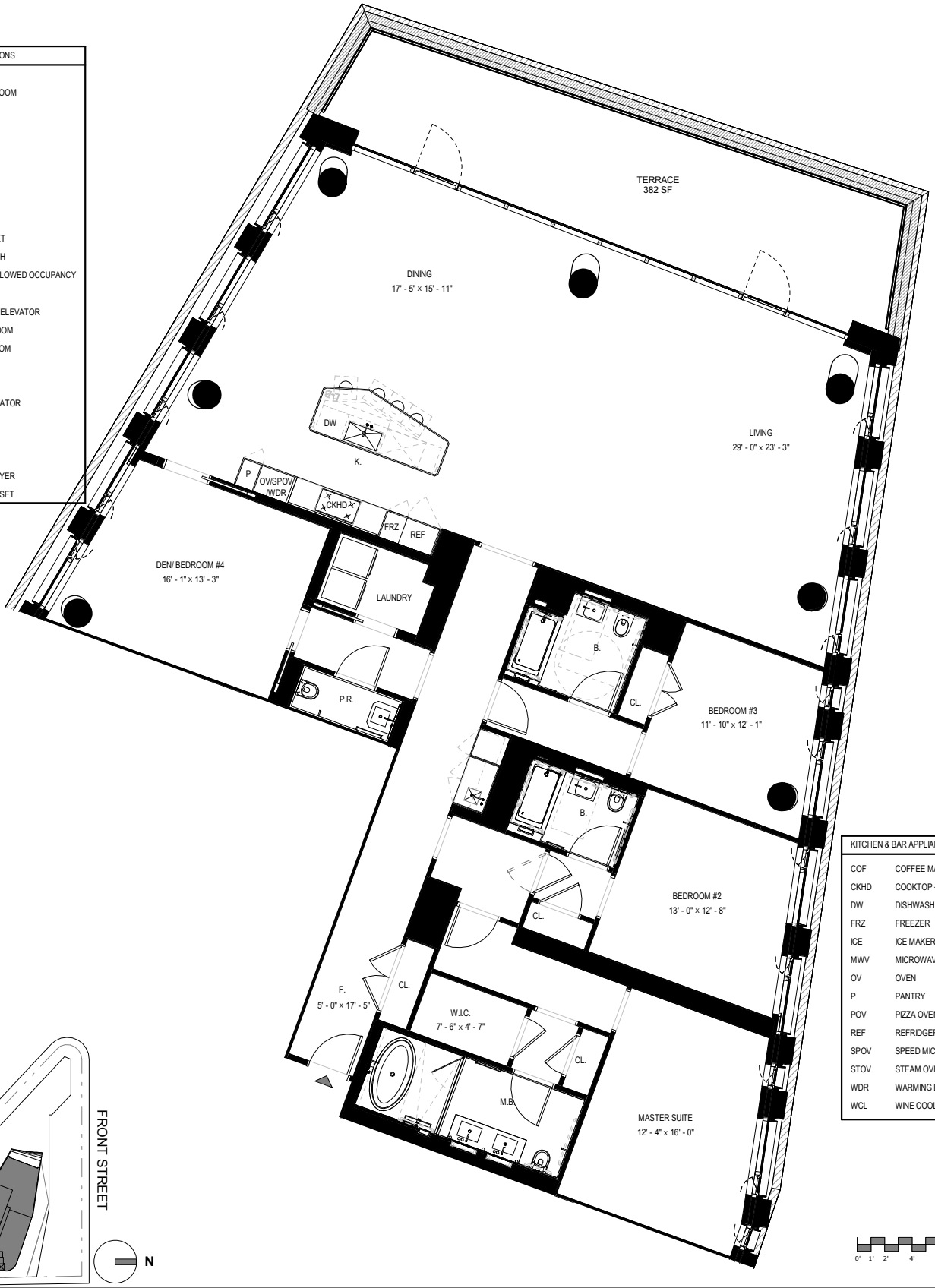
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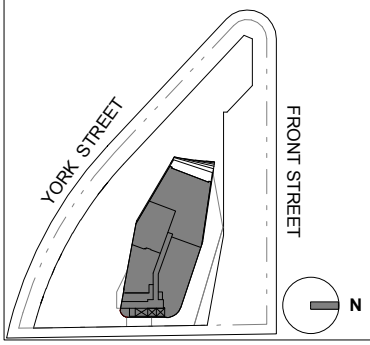
# OLYMPIA
## 60 FRONT STREET

## 23RD FLOOR
## UNIT 23A

4 BEDROOM
3 BATH, 1 POWDER ROOM
3,073 SQ. FT
TOTAL TERRACE: 383 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

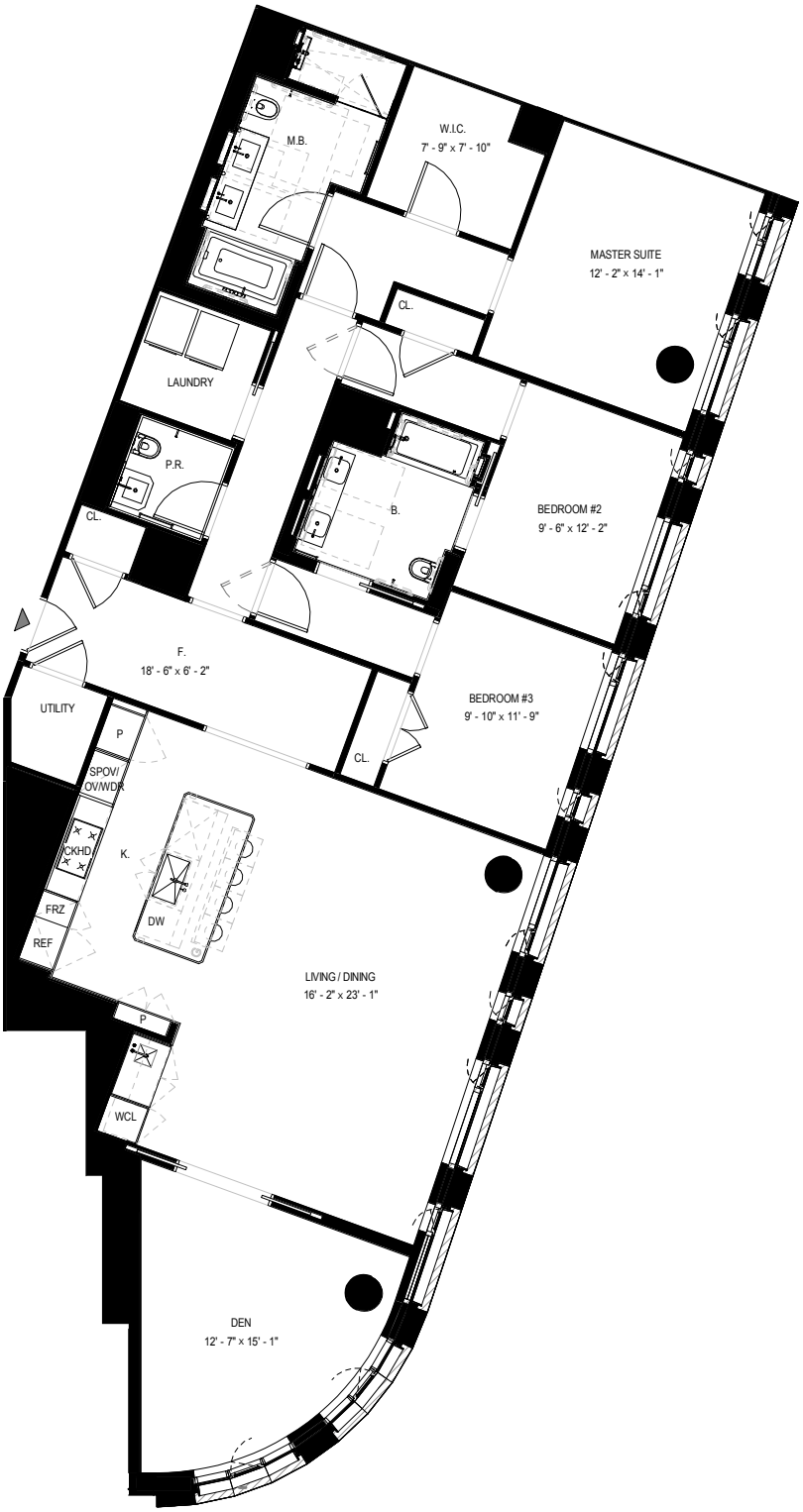
## 23RD FLOOR

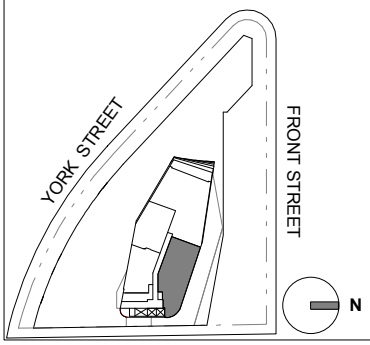
**UNIT 23B**

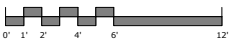
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,190 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
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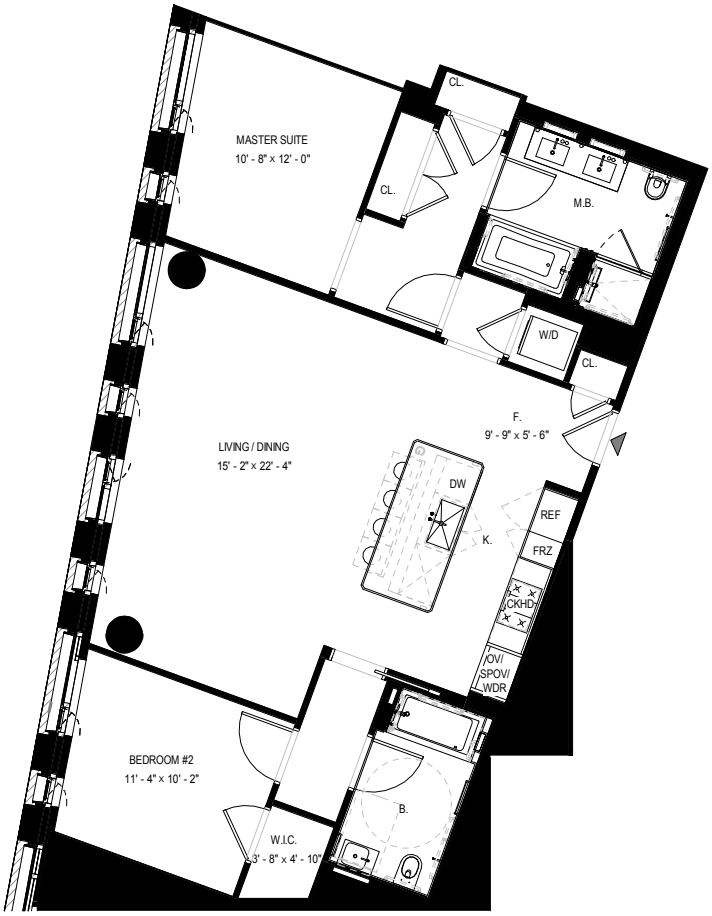
# OLYMPIA
## 60 FRONT STREET

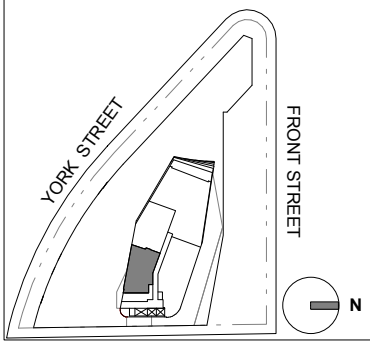
## 23RD FLOOR
## UNIT 23C

2 BEDROOM
2 BATH
1,303 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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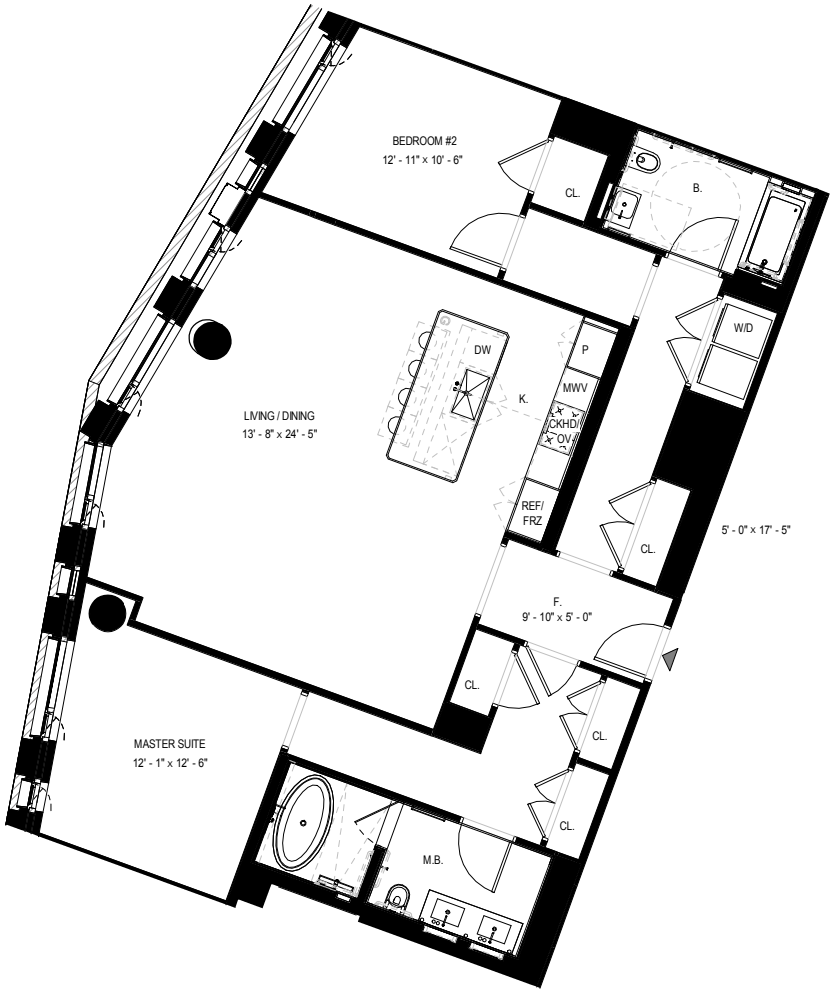
# OLYMPIA
## 60 FRONT STREET

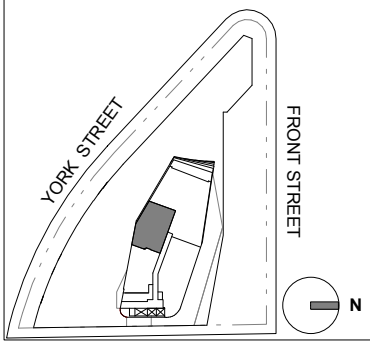
## 23RD FLOOR
## UNIT 23D

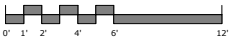
2 BEDROOM
2 BATH
1,518 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |



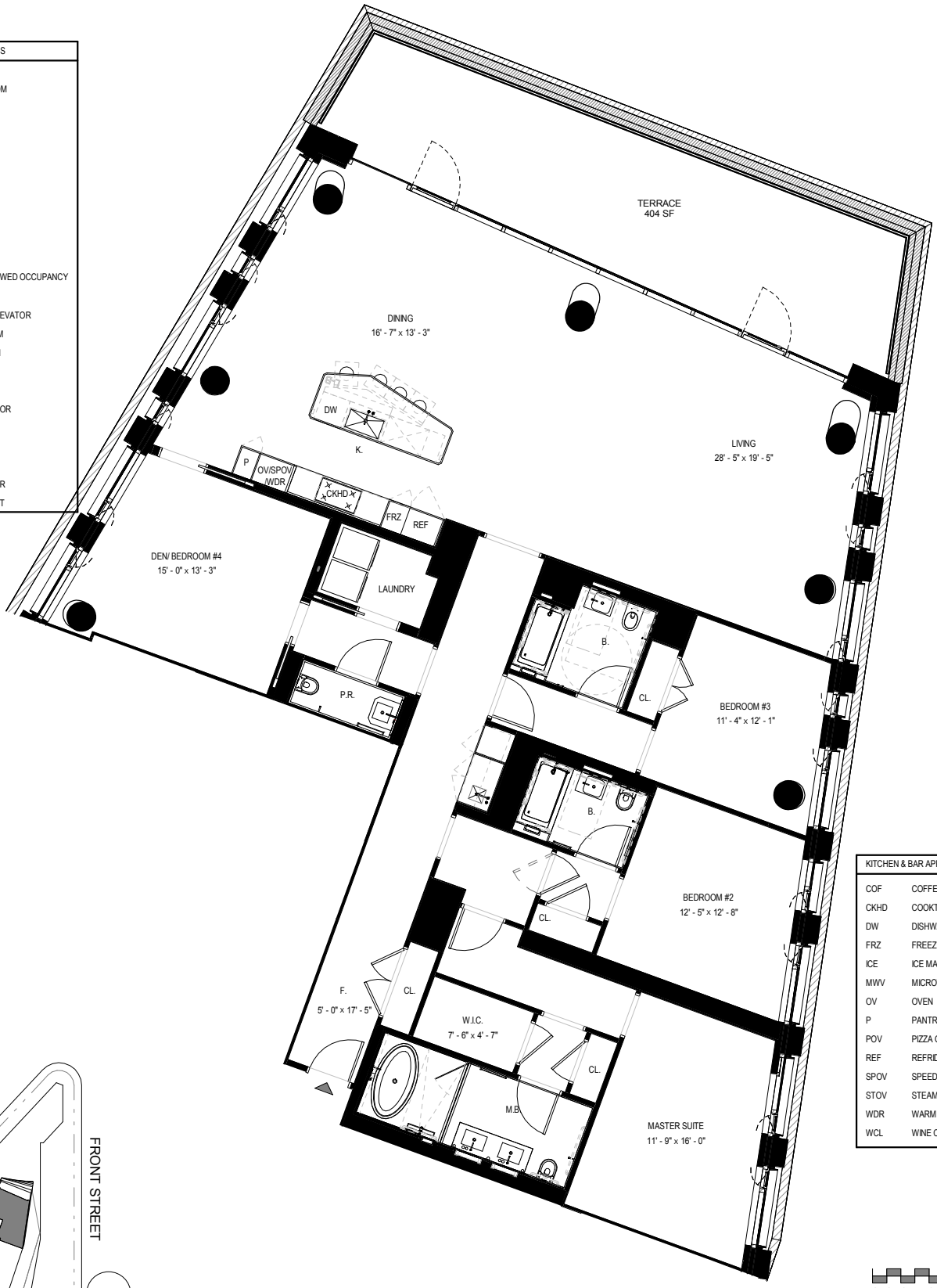

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# OLYMPIA
## 60 FRONT STREET

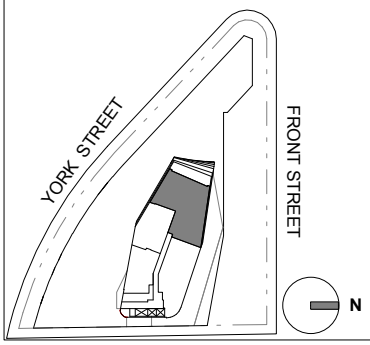
## 24TH FLOOR
## UNIT 24A

4 BEDROOM
3 BATH, 1 POWDER ROOM
2,849 SQ. FT
TOTAL TERRACE: 405 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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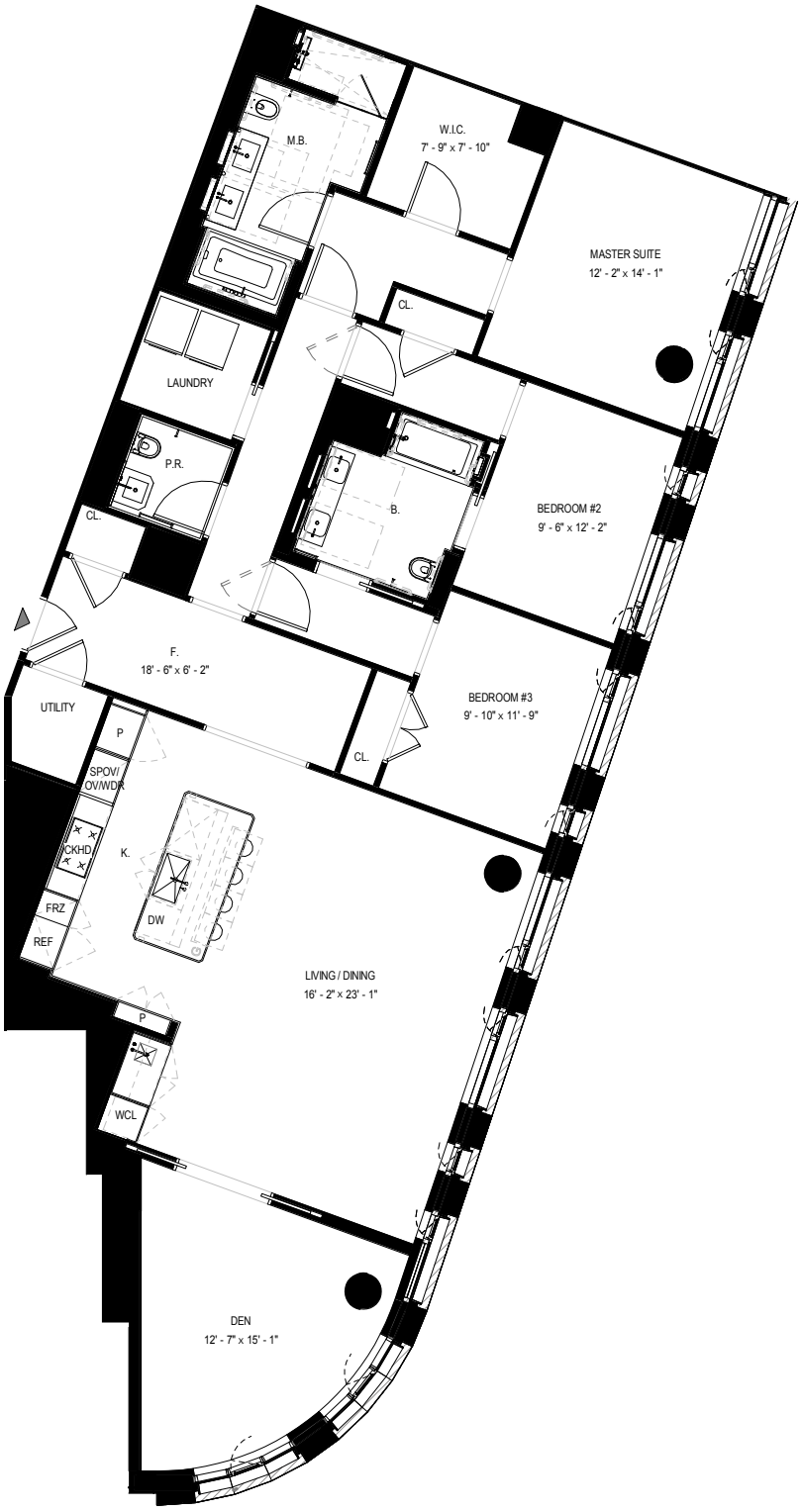
# OLYMPIA
## 60 FRONT STREET

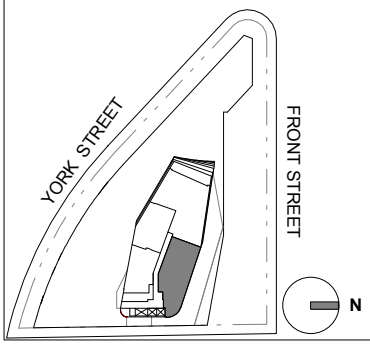
## 24TH FLOOR
## UNIT 24B

3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,190 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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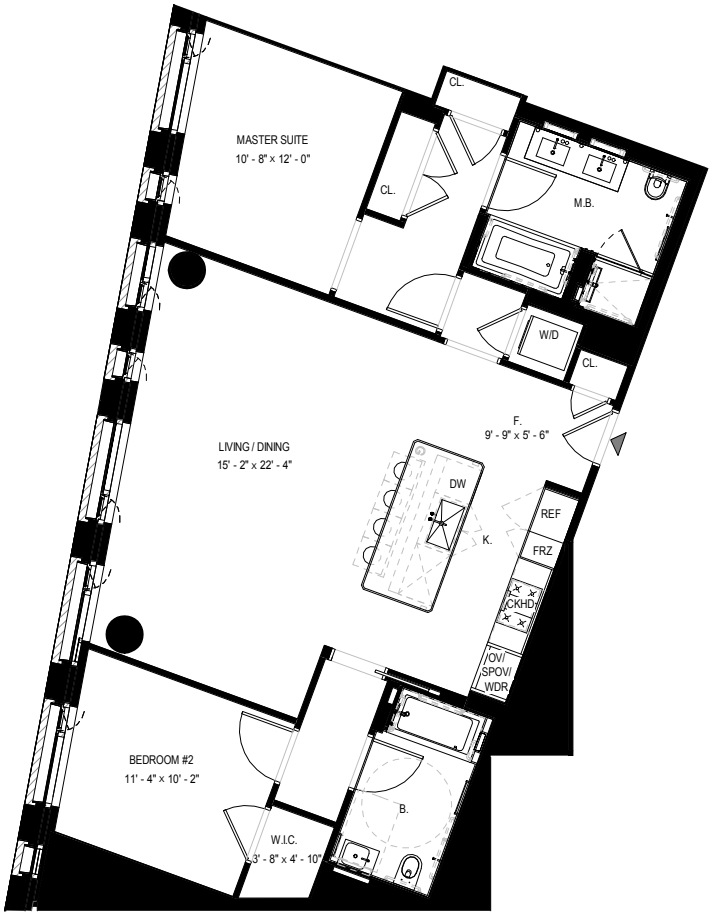
# OLYMPIA
## 60 FRONT STREET

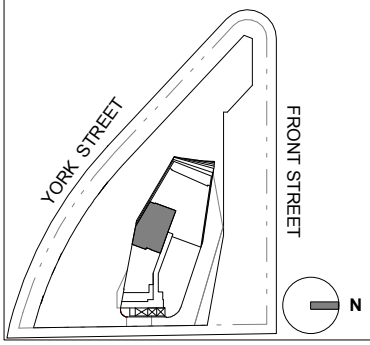
## 24TH FLOOR
## UNIT 24C

2 BEDROOM
2 BATH
1,303 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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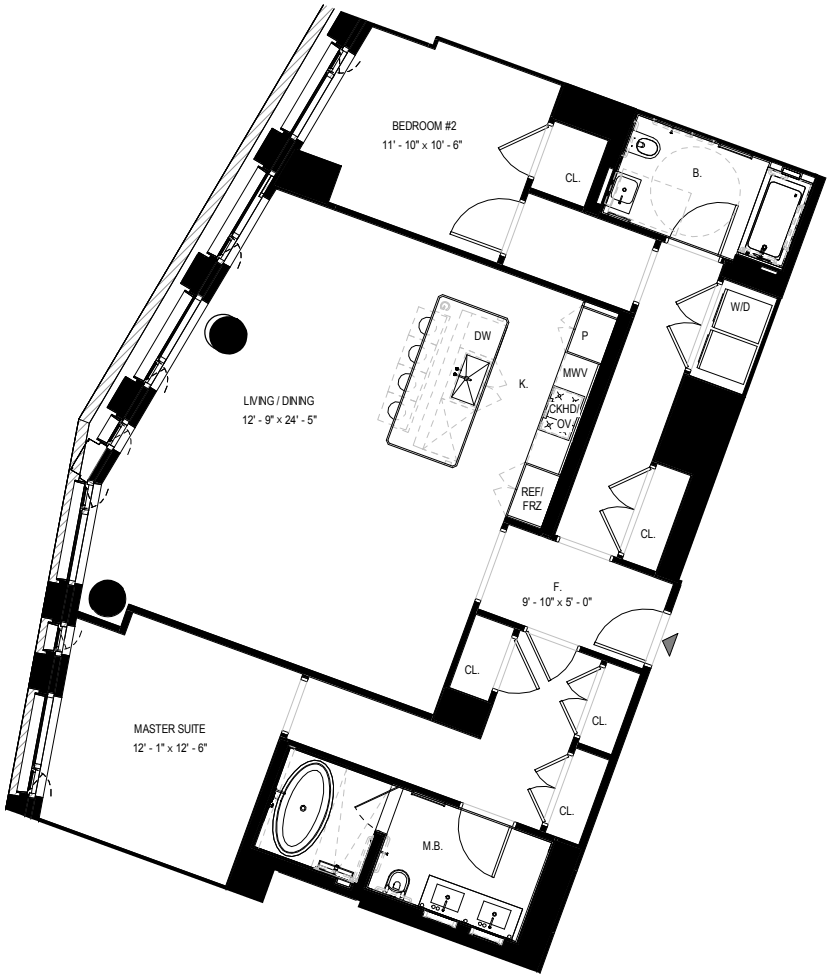
# OLYMPIA
## 60 FRONT STREET

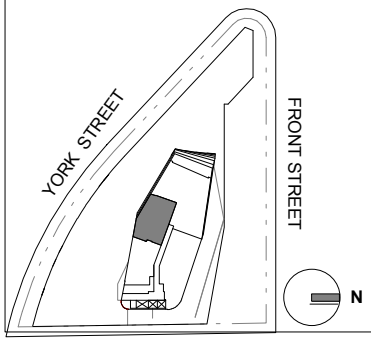
## 24TH FLOOR
## UNIT 24D

2 BEDROOM
2 BATH
1,485 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




0' 1' 2' 4' 6' 12'

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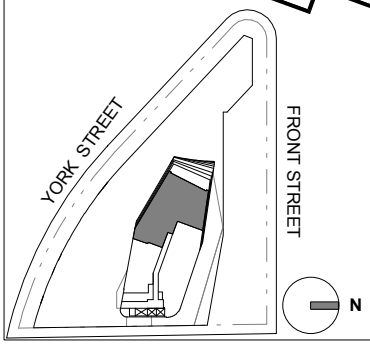
# OLYMPIA
## 60 FRONT STREET

## 25TH FLOOR
## UNIT 25A

4 BEDROOM
3 BATH, 1 POWDER ROOM
3,363 SQ. FT
TOTAL TERRACE: 429 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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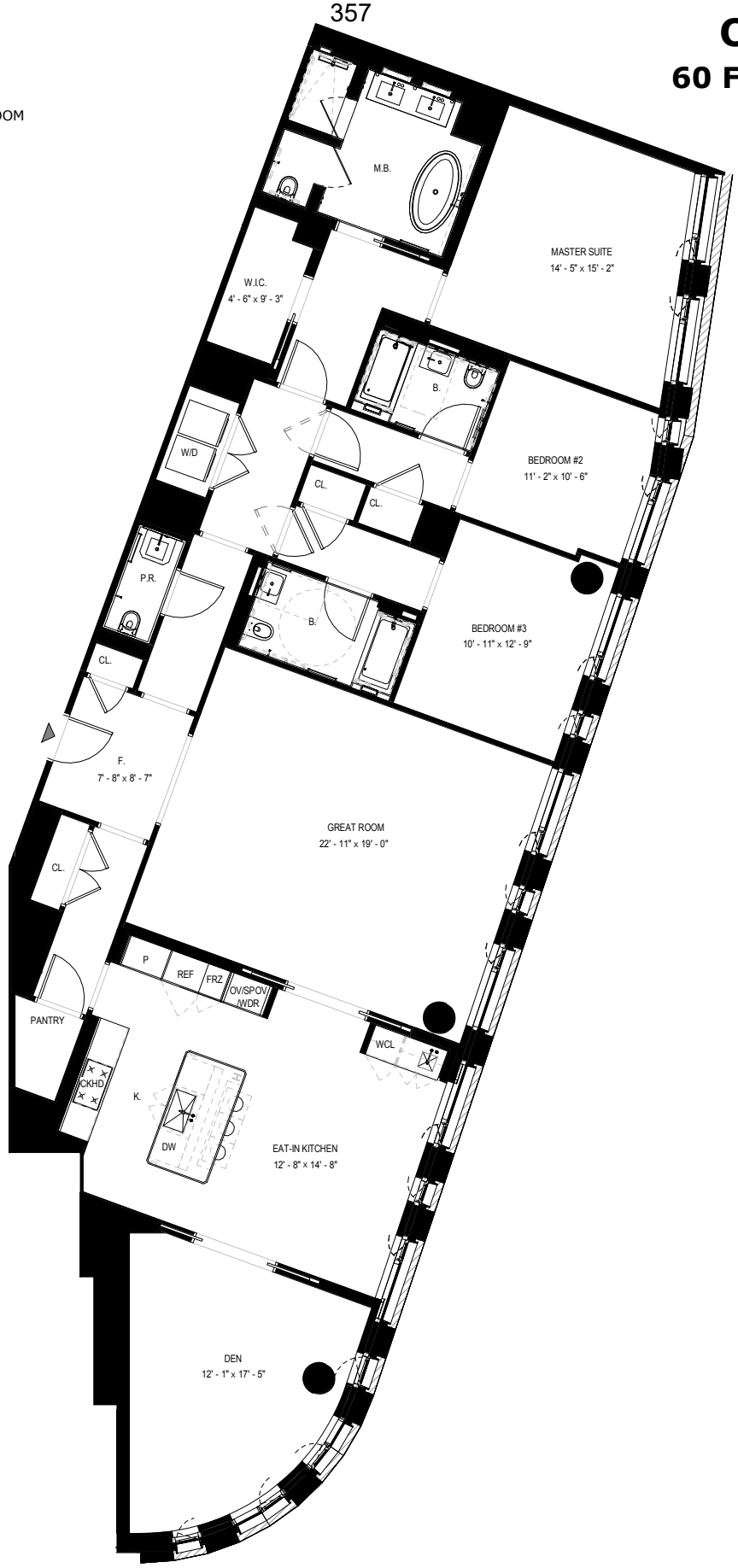
# OLYMPIA
## 60 FRONT STREET

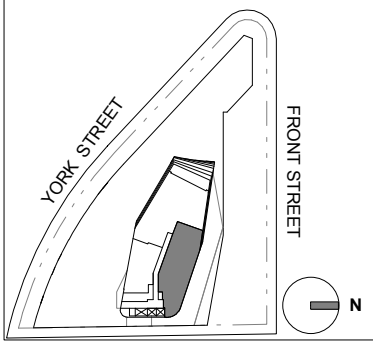
## 25TH FLOOR
## UNIT 25B

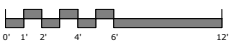
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,690 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
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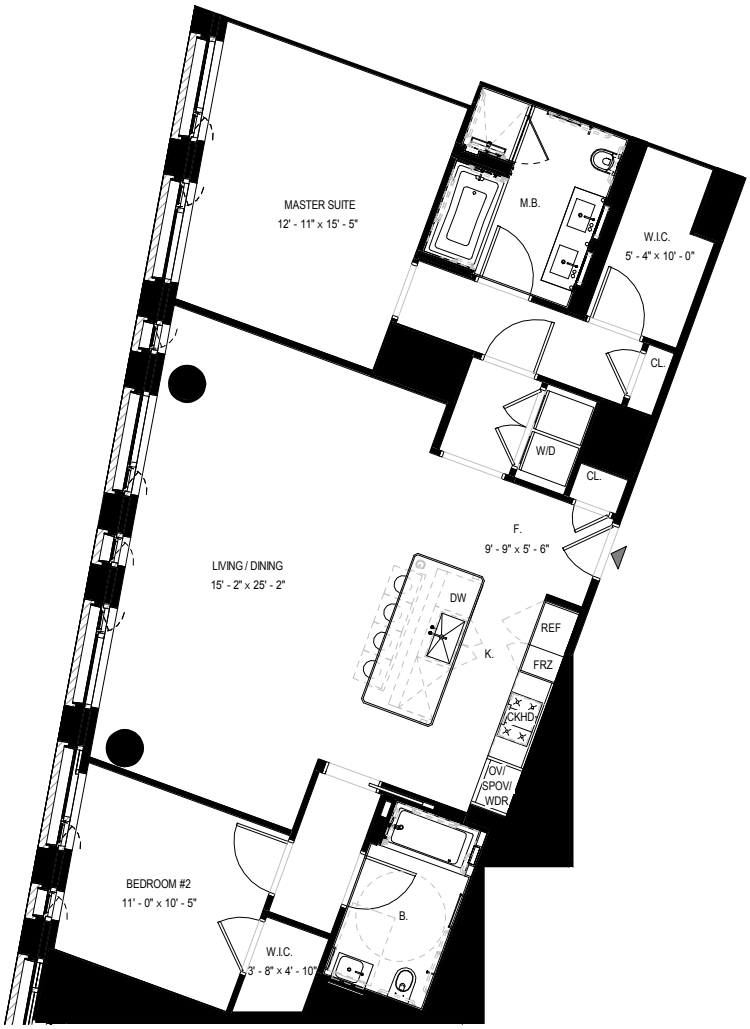
# OLYMPIA
## 60 FRONT STREET

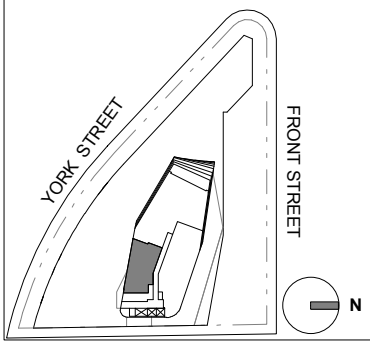
## 25TH FLOOR
## UNIT 25C

2 BEDROOM
2 BATH
1,487 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







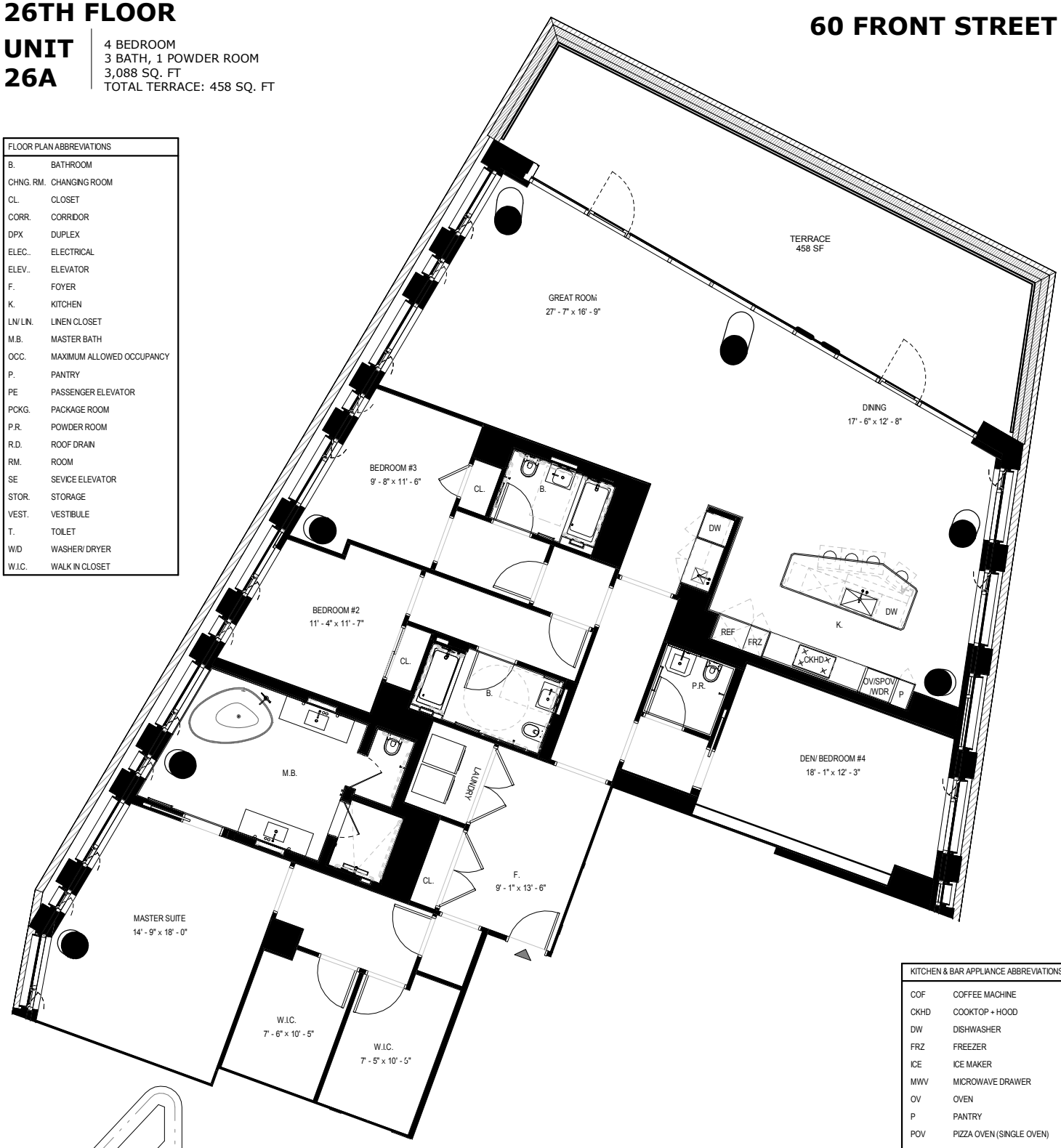
THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRWAINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SQUARE FOOTAGE EXCEEDS THE USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH OFFERING PLAN. MINOR INACCURACIES IN LAYOUT AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATMENT IN PRICE OR RECOURSE AGAINST SPONSOR.

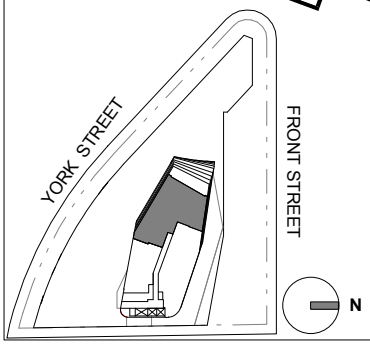
# OLYMPIA
## 60 FRONT STREET

## 26TH FLOOR
## UNIT 26A

4 BEDROOM
3 BATH, 1 POWDER ROOM
3,088 SQ. FT
TOTAL TERRACE: 458 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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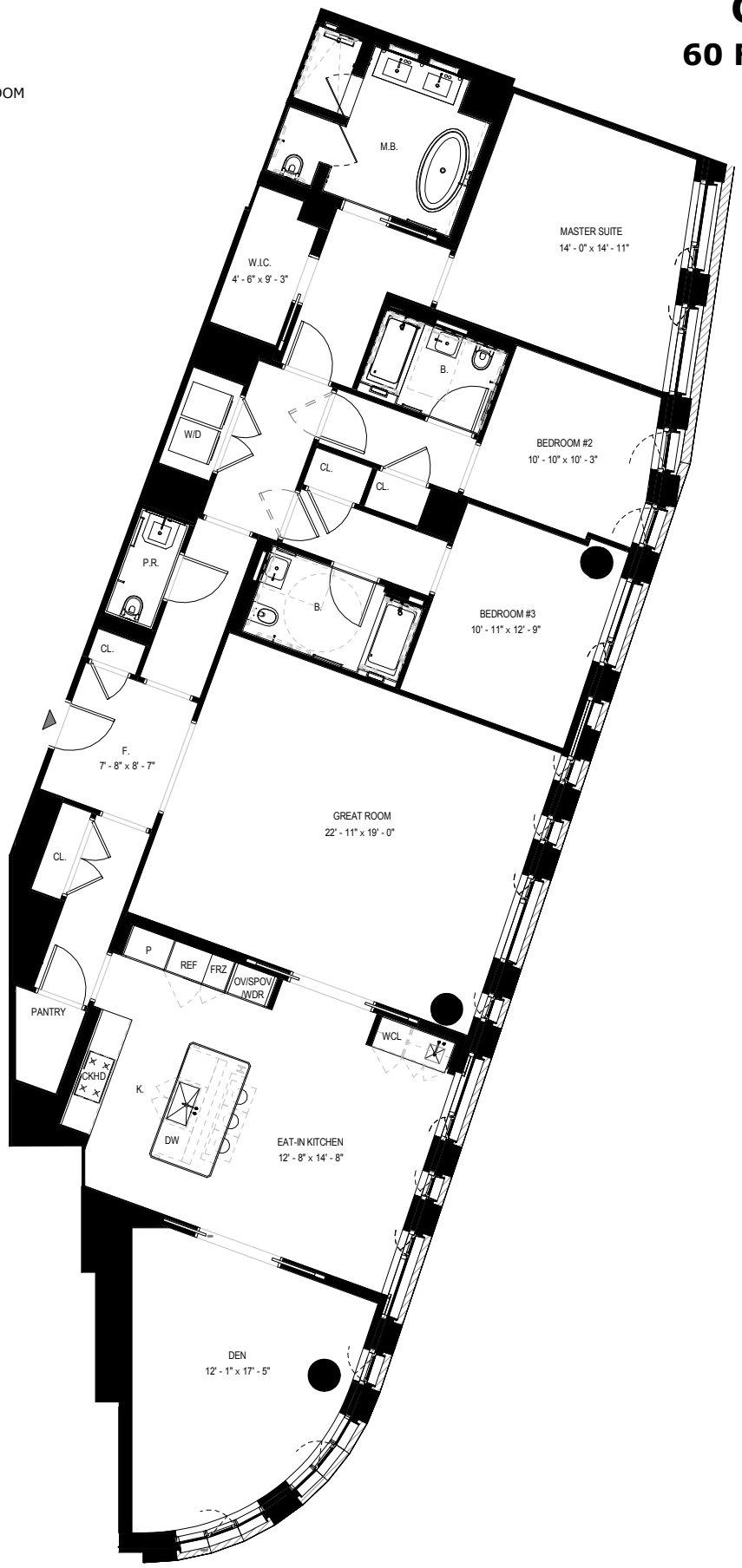
# OLYMPIA
## 60 FRONT STREET

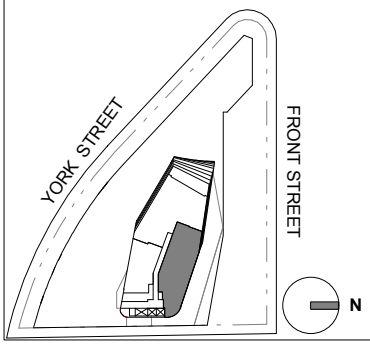
## 26TH FLOOR
## UNIT 26B

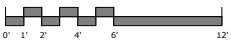
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,654 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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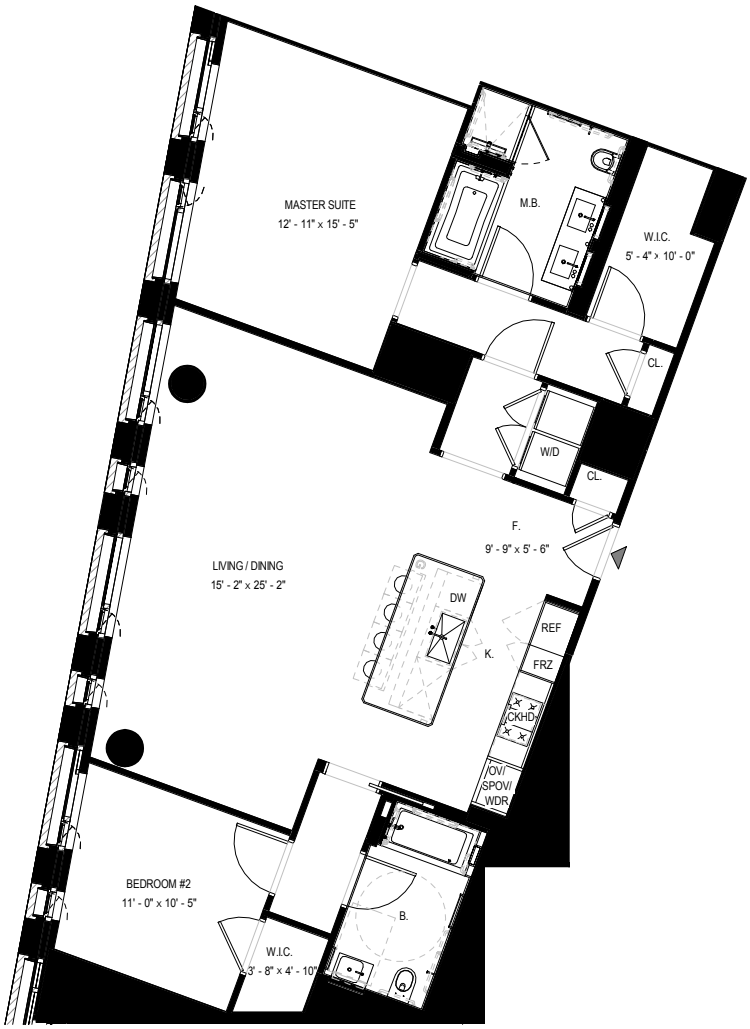
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## 60 FRONT STREET

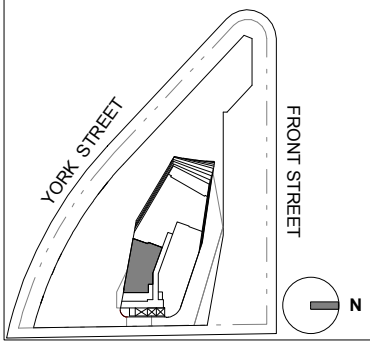
## 26TH FLOOR
**UNIT 26C**

2 BEDROOM
2 BATH
1,488 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
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| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
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| OCC. | MAXIMUM ALLOWED OCCUPANCY |
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| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
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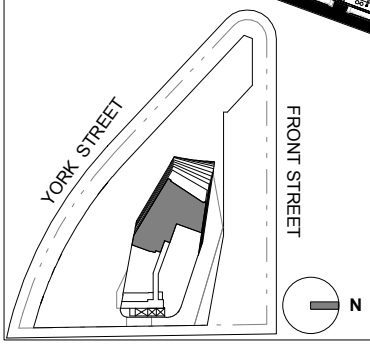
# OLYMPIA
## 60 FRONT STREET

## 27TH FLOOR
## UNIT 27A

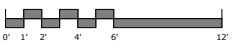
4 BEDROOM
3 BATH, 1 POWDER ROOM
3,034 SQ. FT
TOTAL TERRACE: 490 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
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| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
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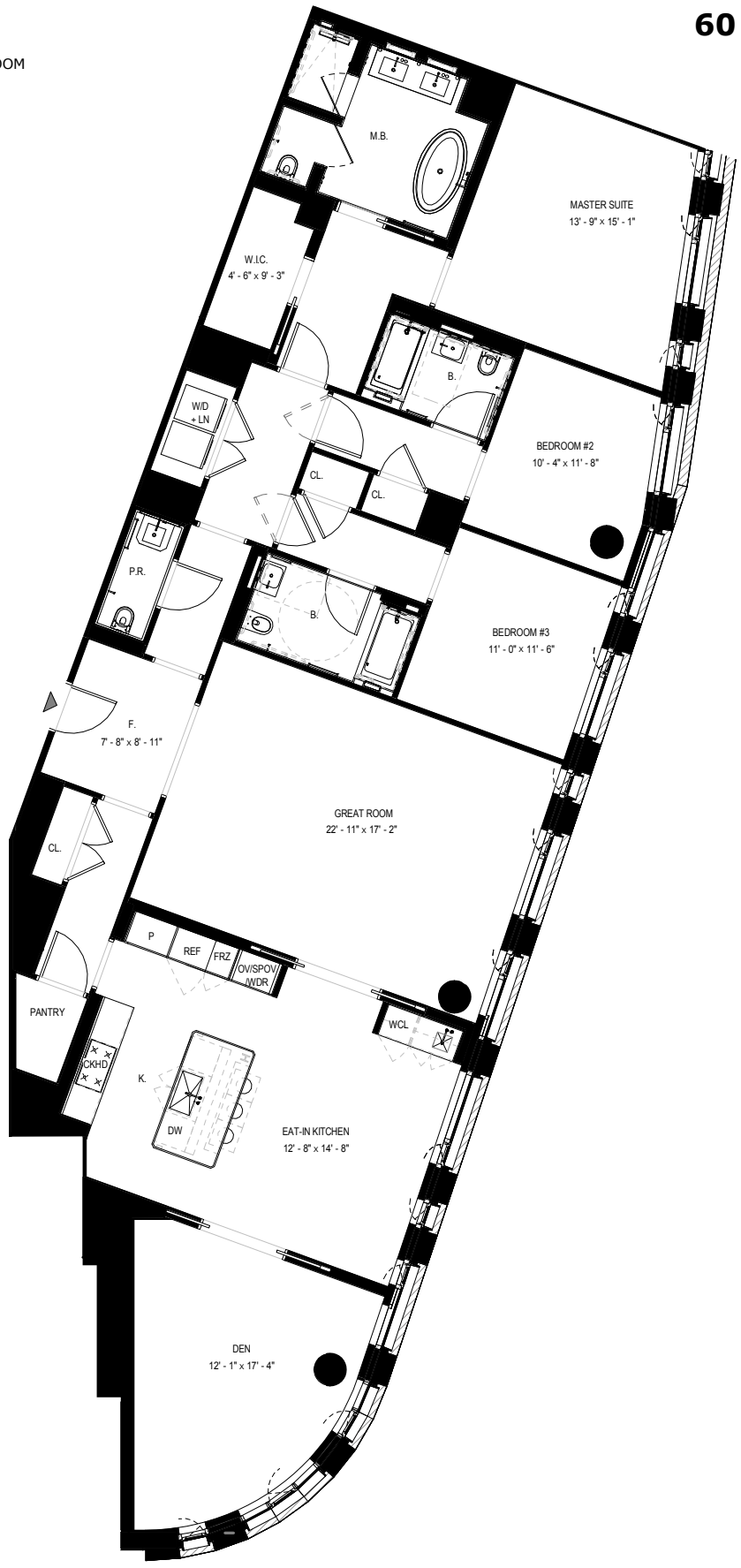
# OLYMPIA
## 60 FRONT STREET

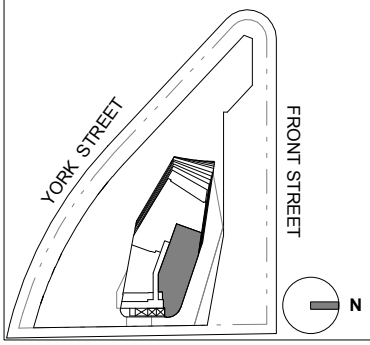
## 27TH FLOOR
## UNIT 27B

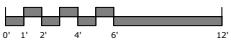
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,598 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
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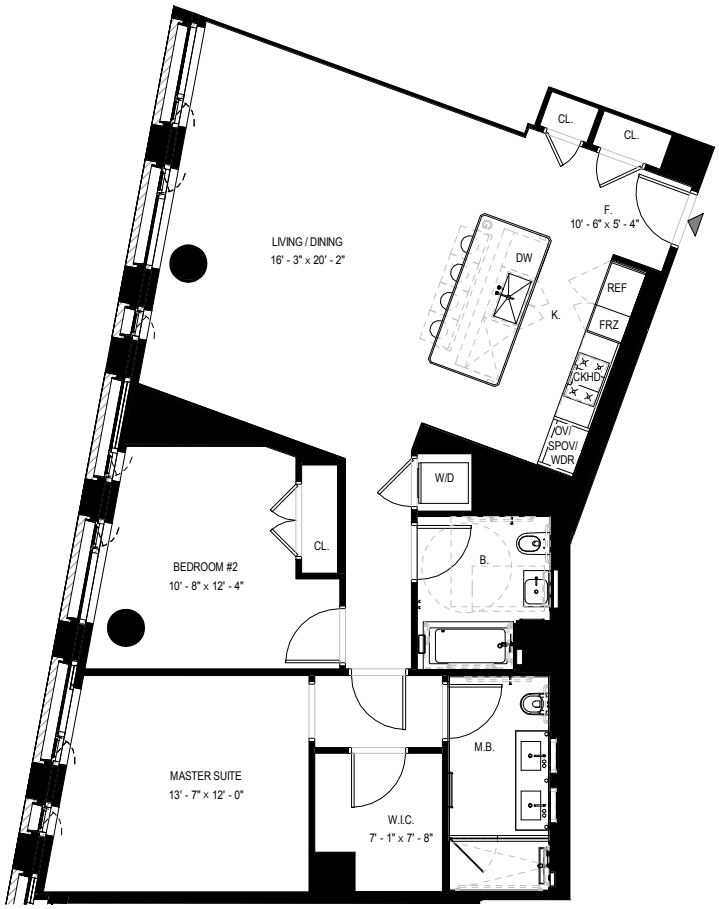
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## 60 FRONT STREET

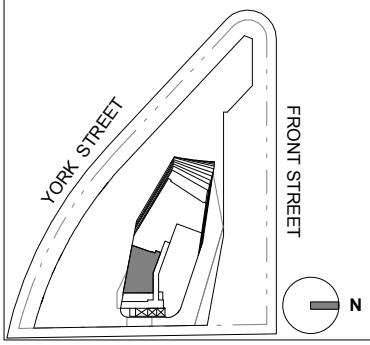
## 27TH FLOOR
**UNIT 27C**

2 BEDROOM
2 BATH
1,325 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
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| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

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|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
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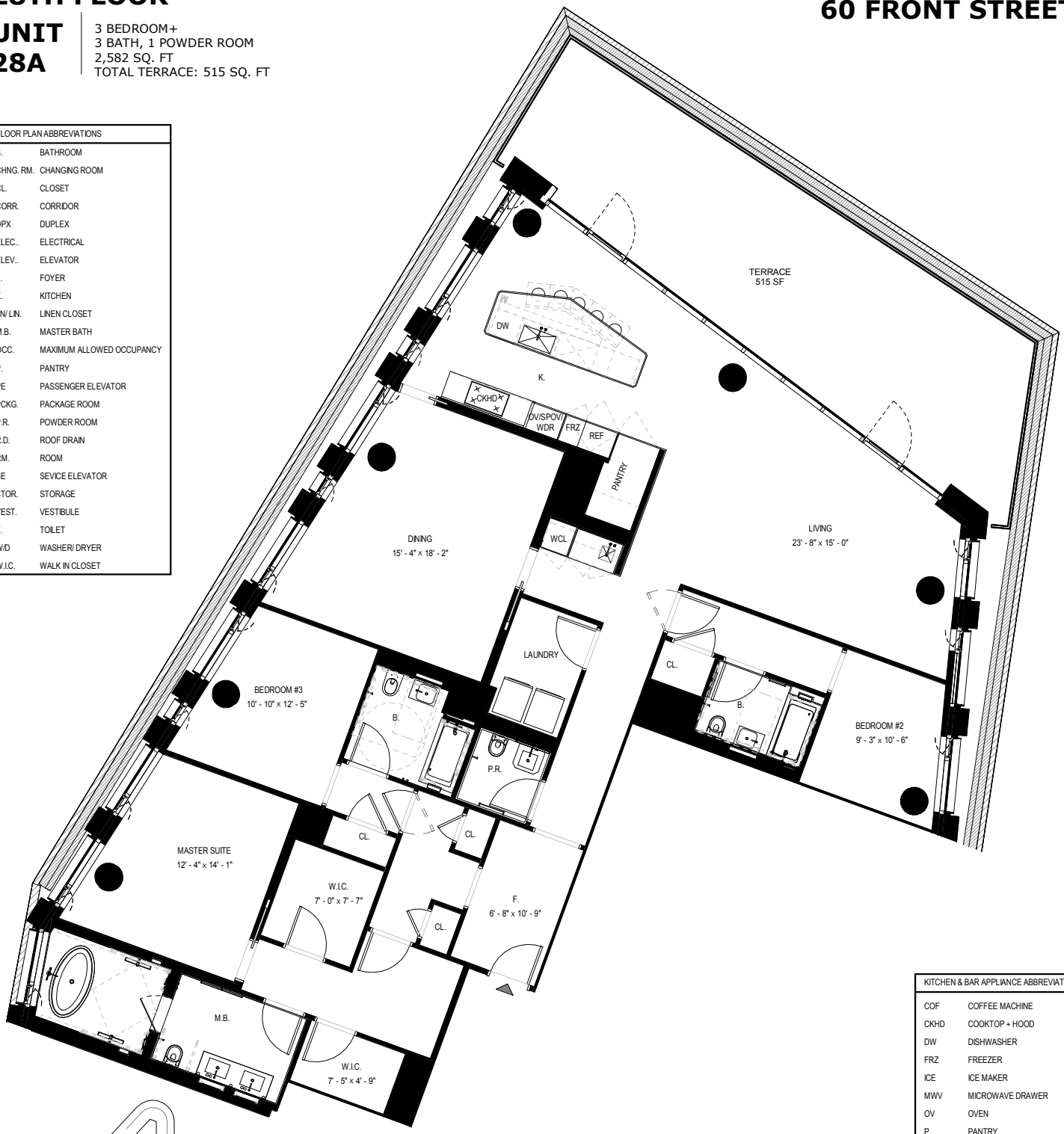
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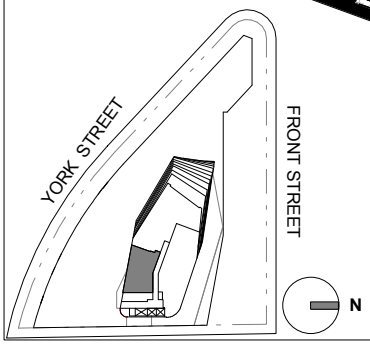
# OLYMPIA
## 60 FRONT STREET

## 28TH FLOOR
## UNIT 28A

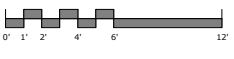
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,582 SQ. FT
TOTAL TERRACE: 515 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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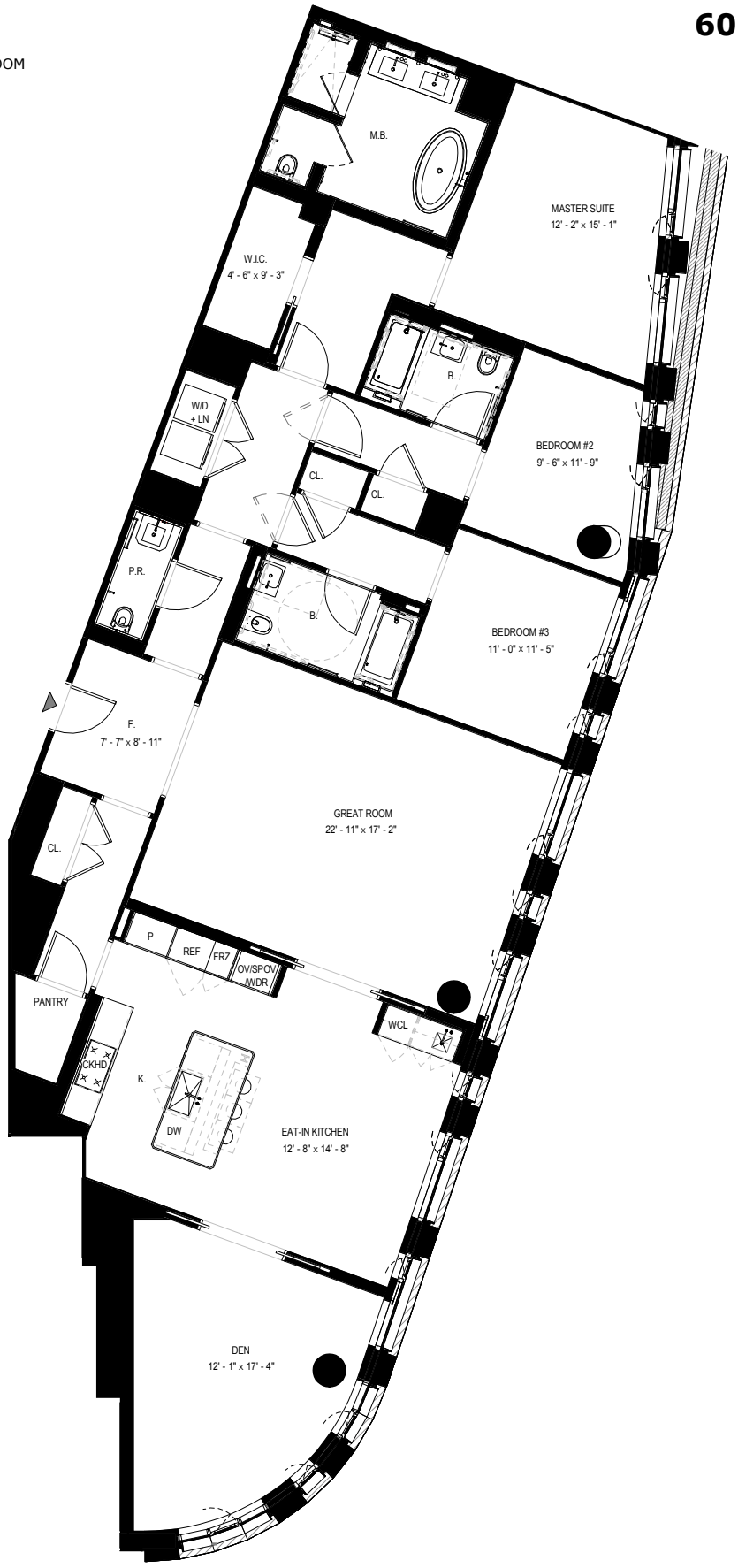
# OLYMPIA
## 60 FRONT STREET

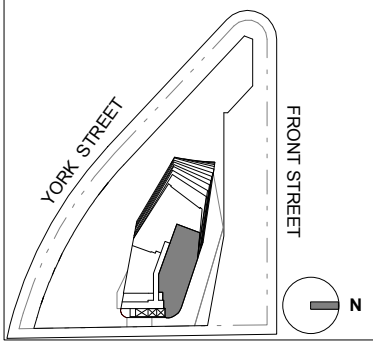
## 28TH FLOOR
## UNIT 28B

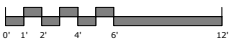
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,565 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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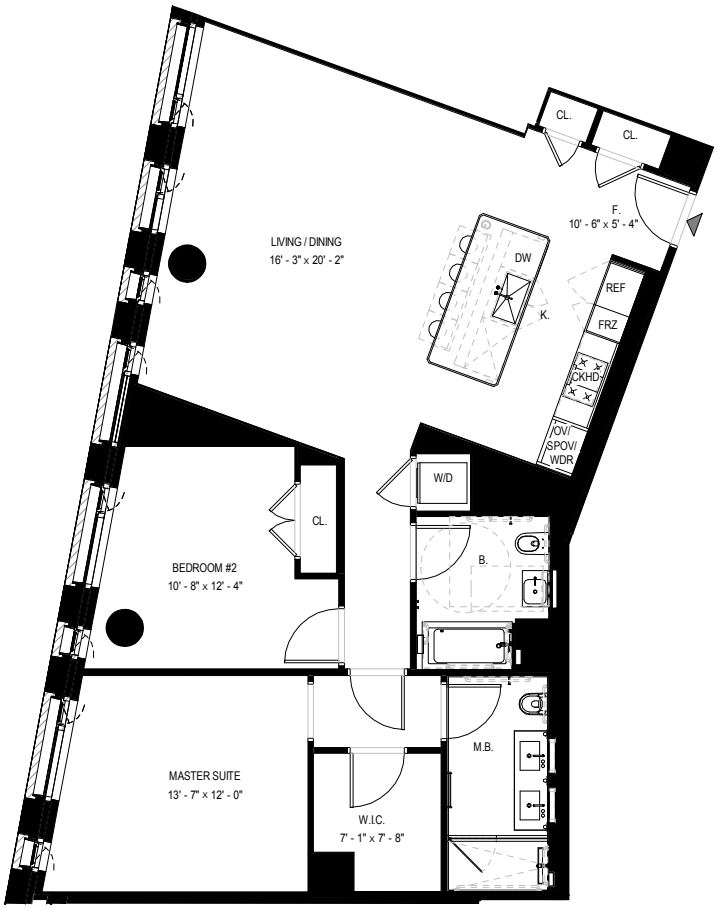
# OLYMPIA
## 60 FRONT STREET

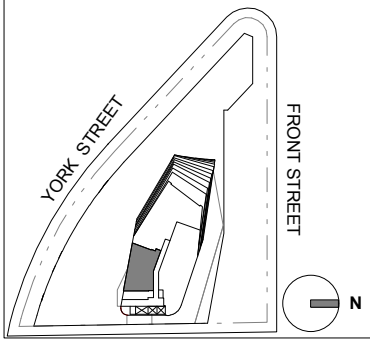
## 28TH FLOOR
**UNIT 28C**

2 BEDROOM
2 BATH
1,326 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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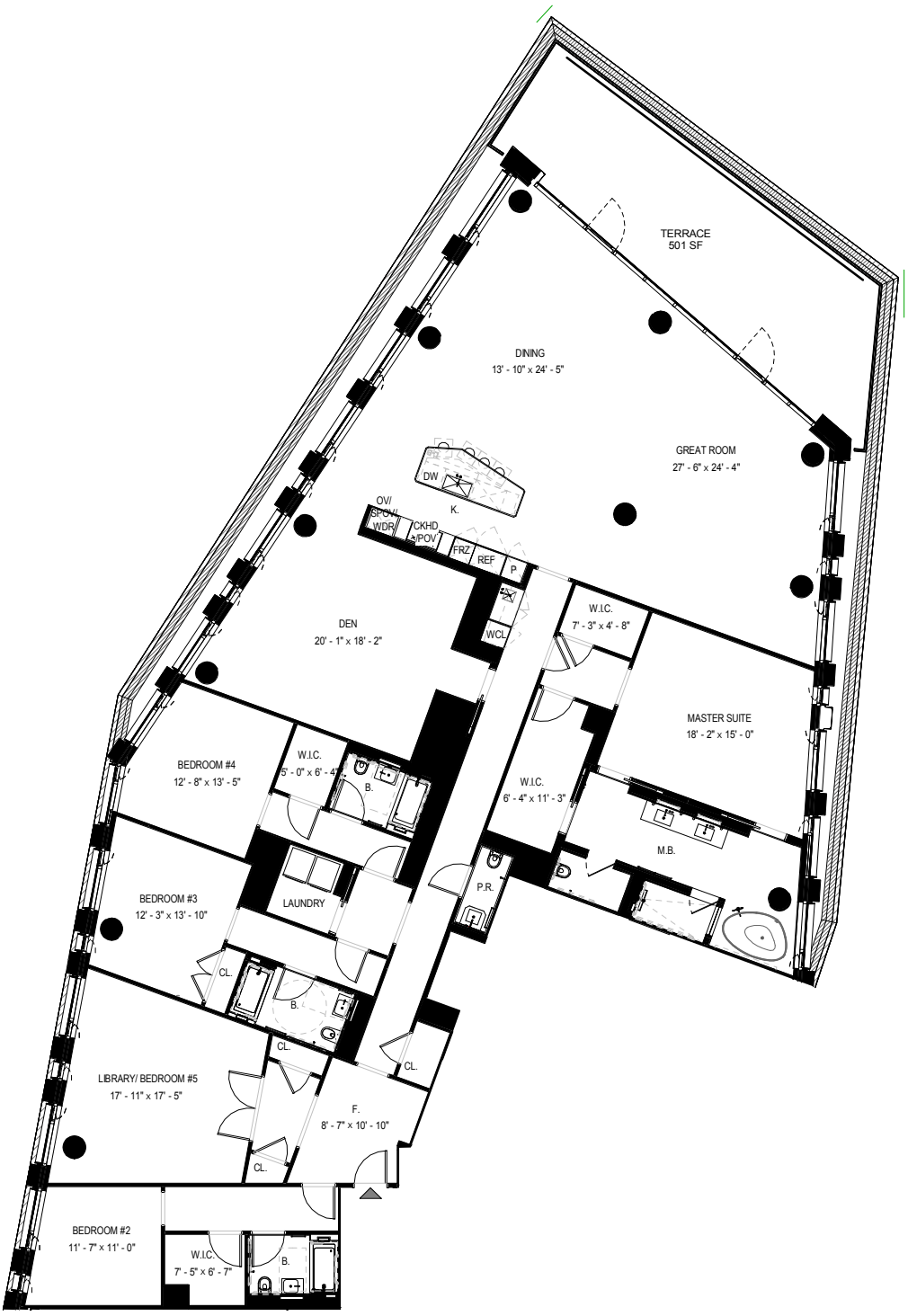
# OLYMPIA
## 60 FRONT STREET

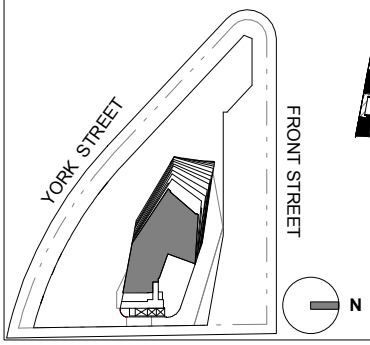
## 29TH FLOOR
## UNIT 29A

5 BEDROOM+
4 BATH, 1 POWDER ROOM
4,565 SQ. FT
TOTAL TERRACE: 501 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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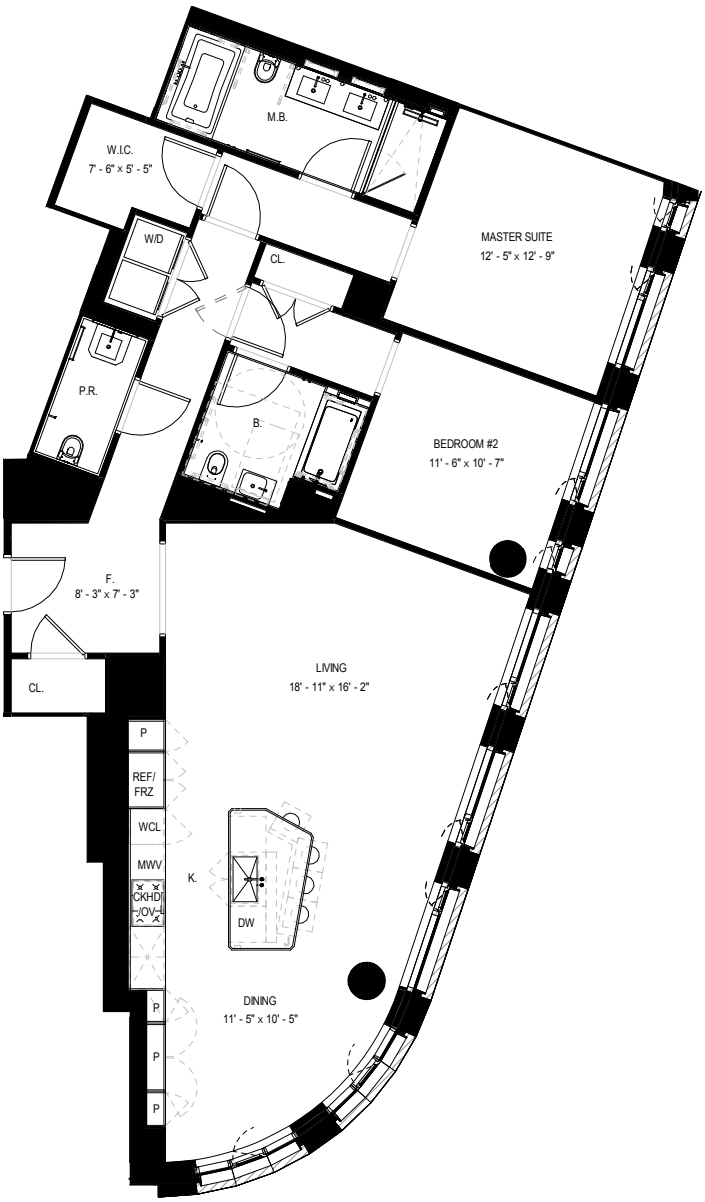
# OLYMPIA
## 60 FRONT STREET

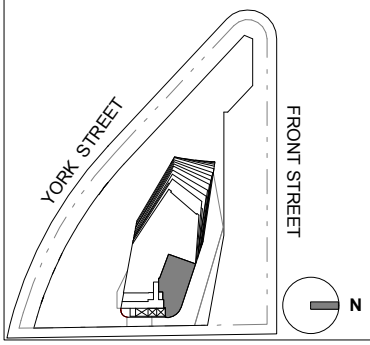
## 29TH FLOOR
## UNIT 29B

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,572 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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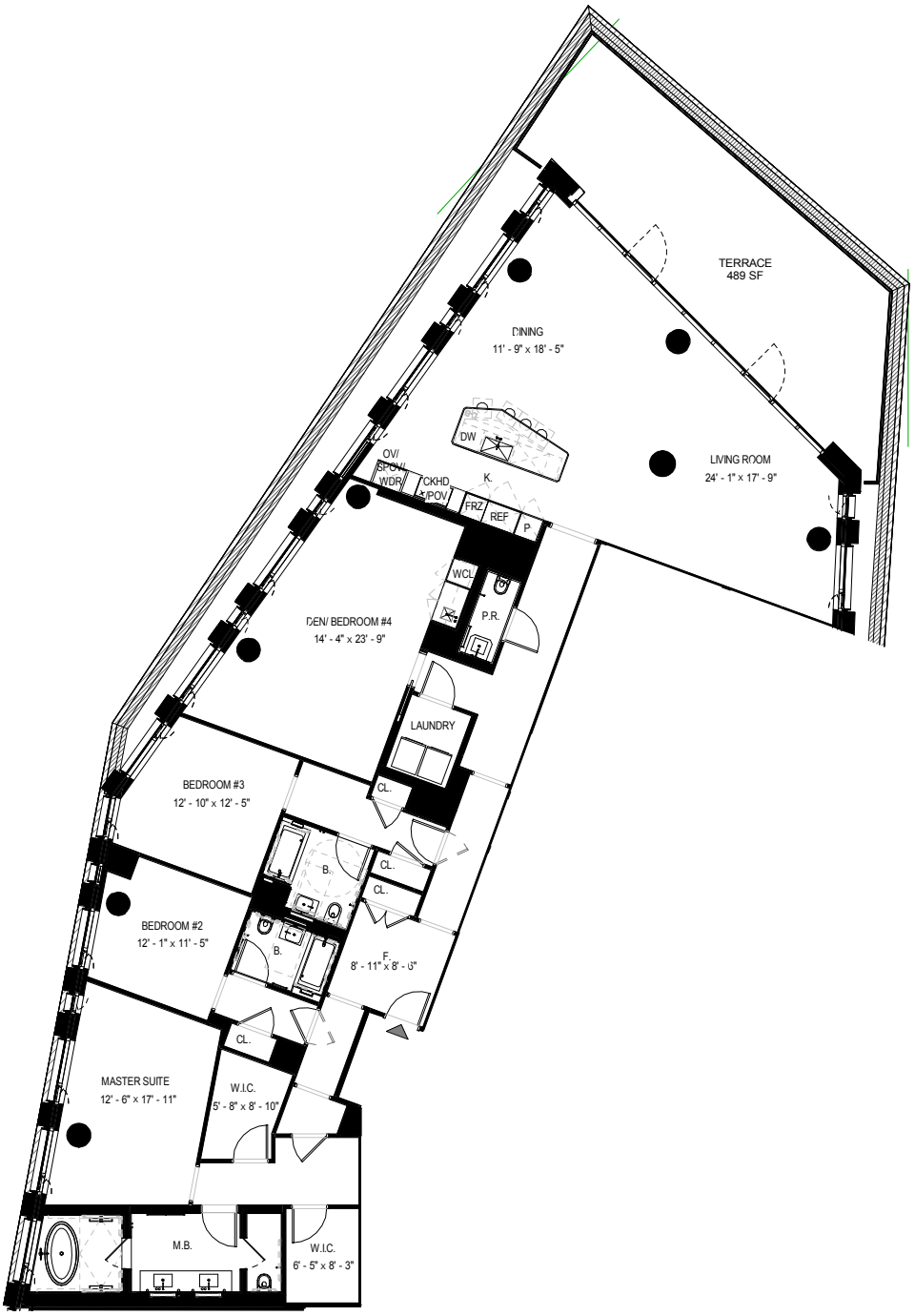
# OLYMPIA
## 60 FRONT STREET

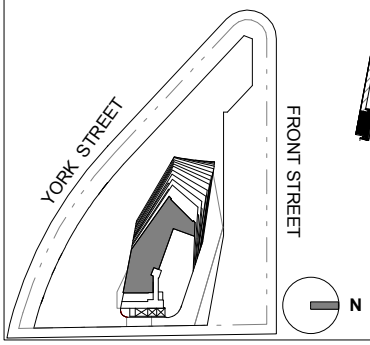
## 30TH FLOOR
## UNIT 30A

4 BEDROOM
3 BATH, 1 POWDER ROOM
3,067 SQ. FT
TOTAL TERRACE: 489 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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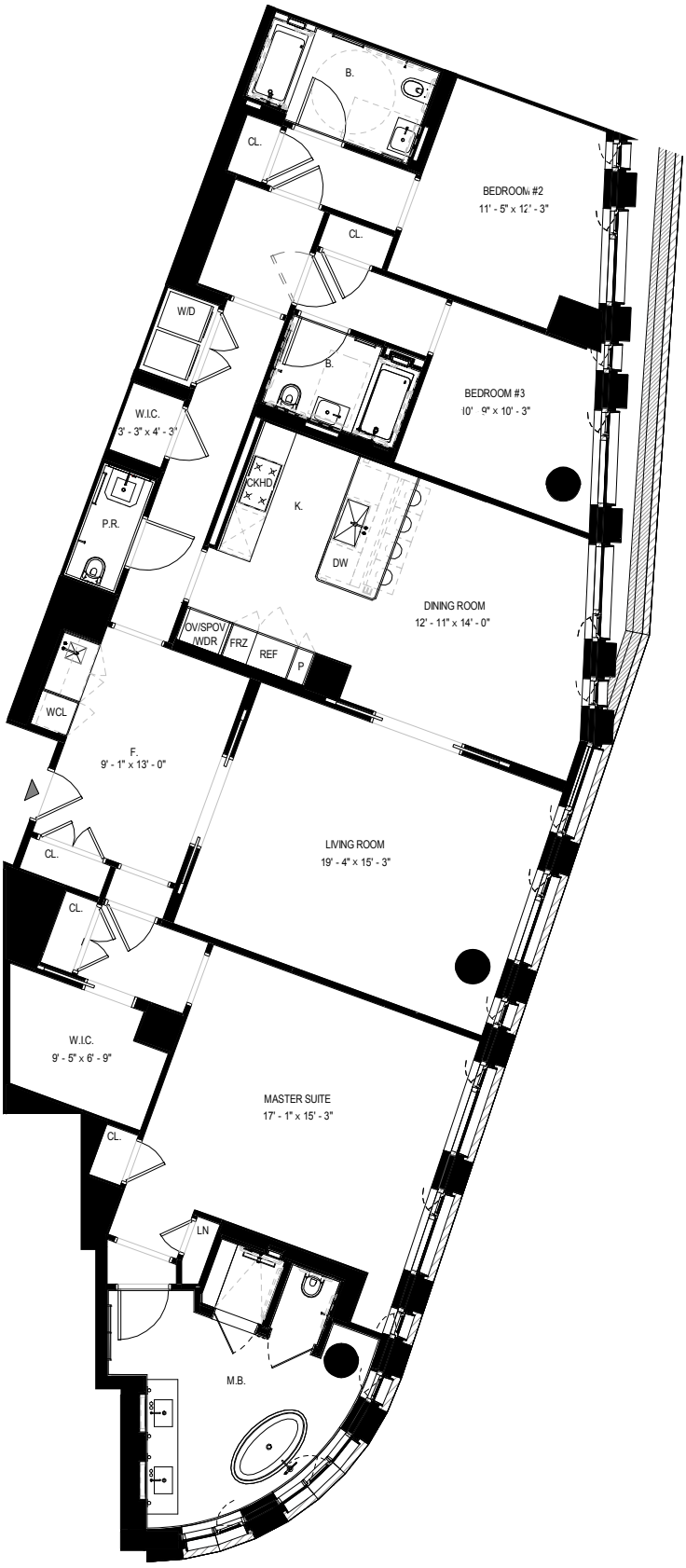
# OLYMPIA
## 60 FRONT STREET

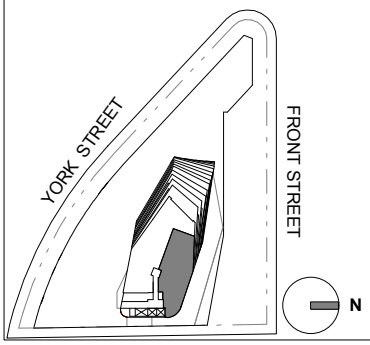
## 30TH FLOOR
## UNIT 30B

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,350 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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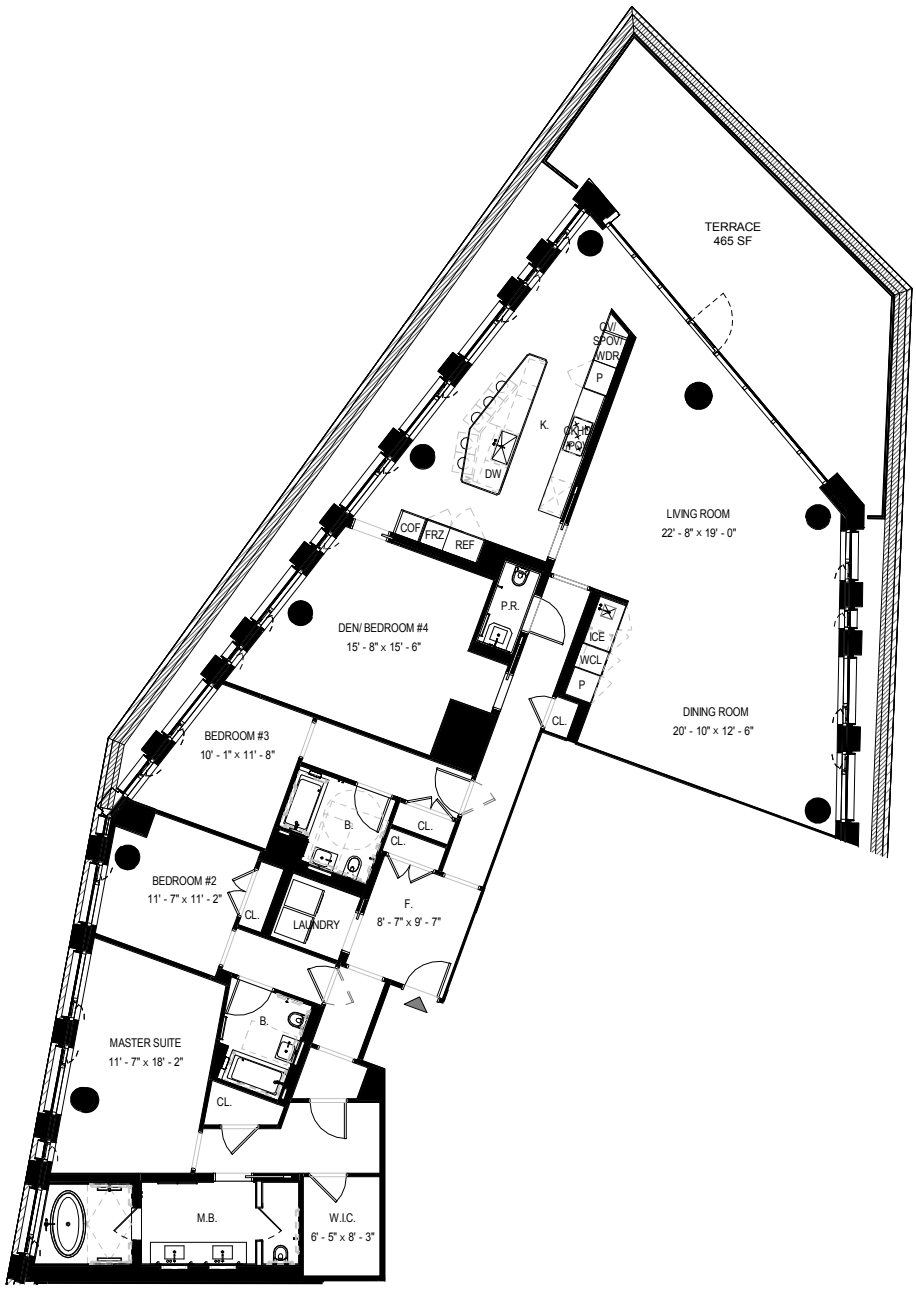
# OLYMPIA
## 60 FRONT STREET

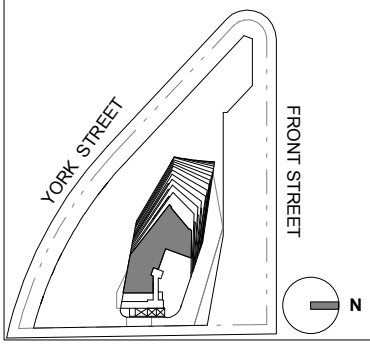
## 31ST FLOOR
## UNIT 31A

4 BEDROOM
3 BATH, 1 POWDER ROOM
3,058 SQ. FT
TOTAL TERRACE: 465 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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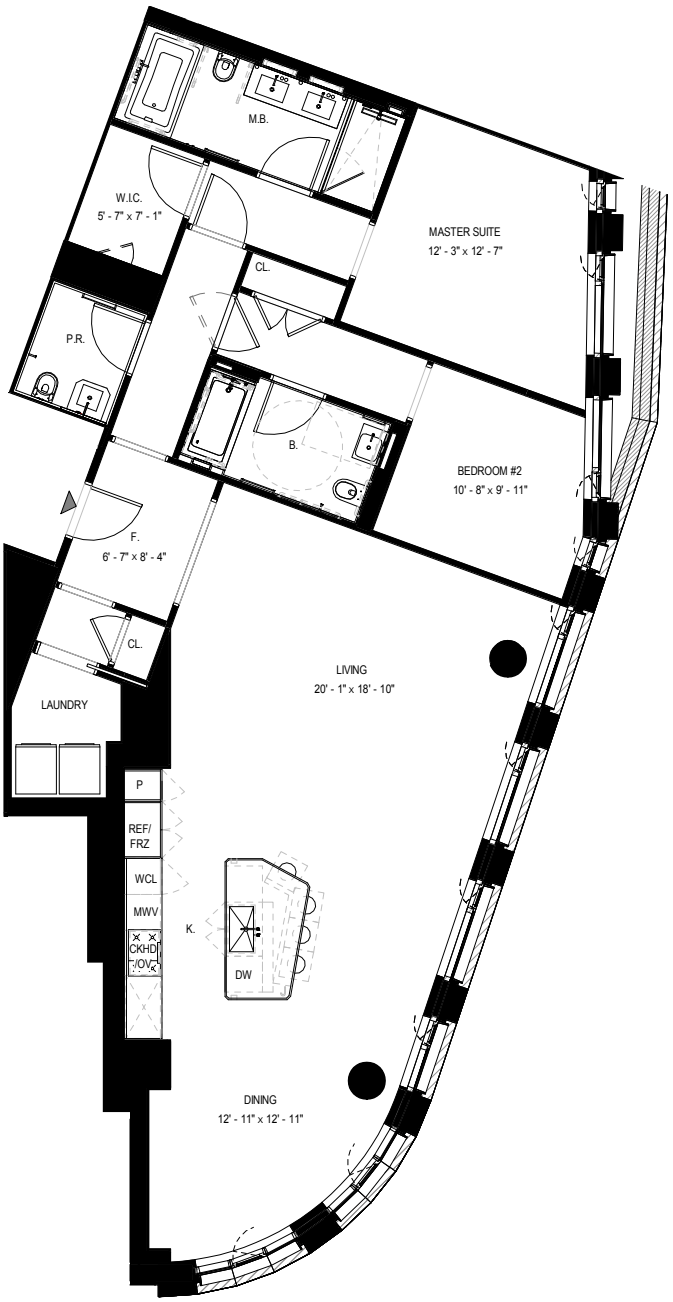
# OLYMPIA
## 60 FRONT STREET

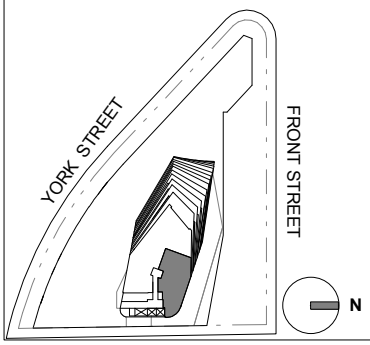
## 31ST FLOOR
## UNIT 31B

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,700 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

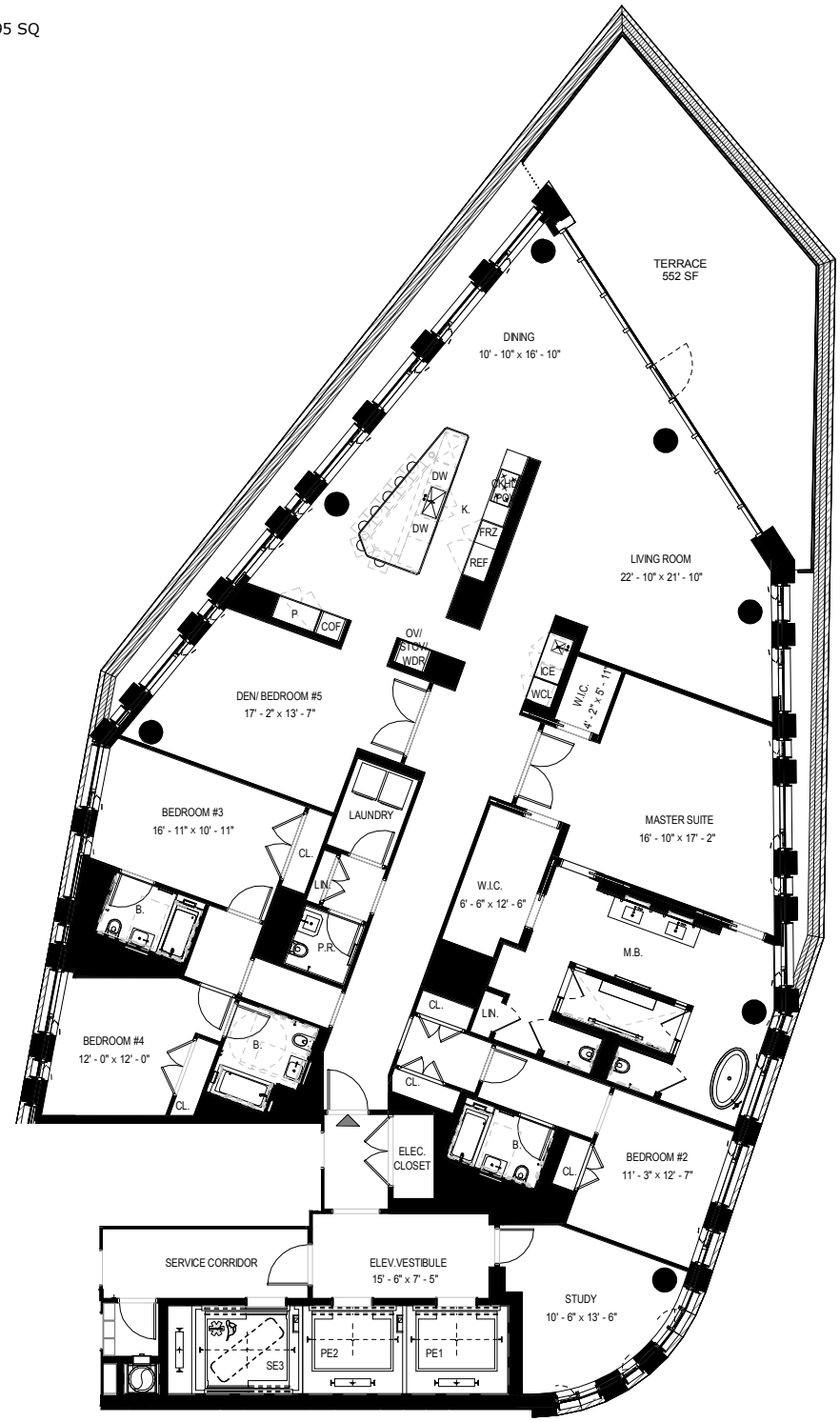
**PHB**

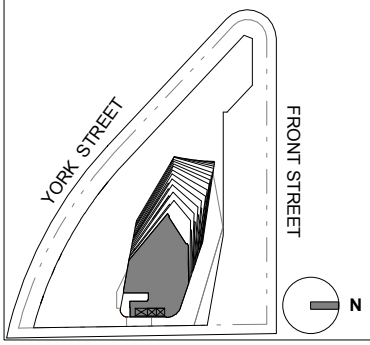
**UNIT PHB**

5 BEDROOM+
4 BATH, 1 POWDER ROOM
4,928 SQ. FT
TOTAL TERRACE: 495 SQ

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

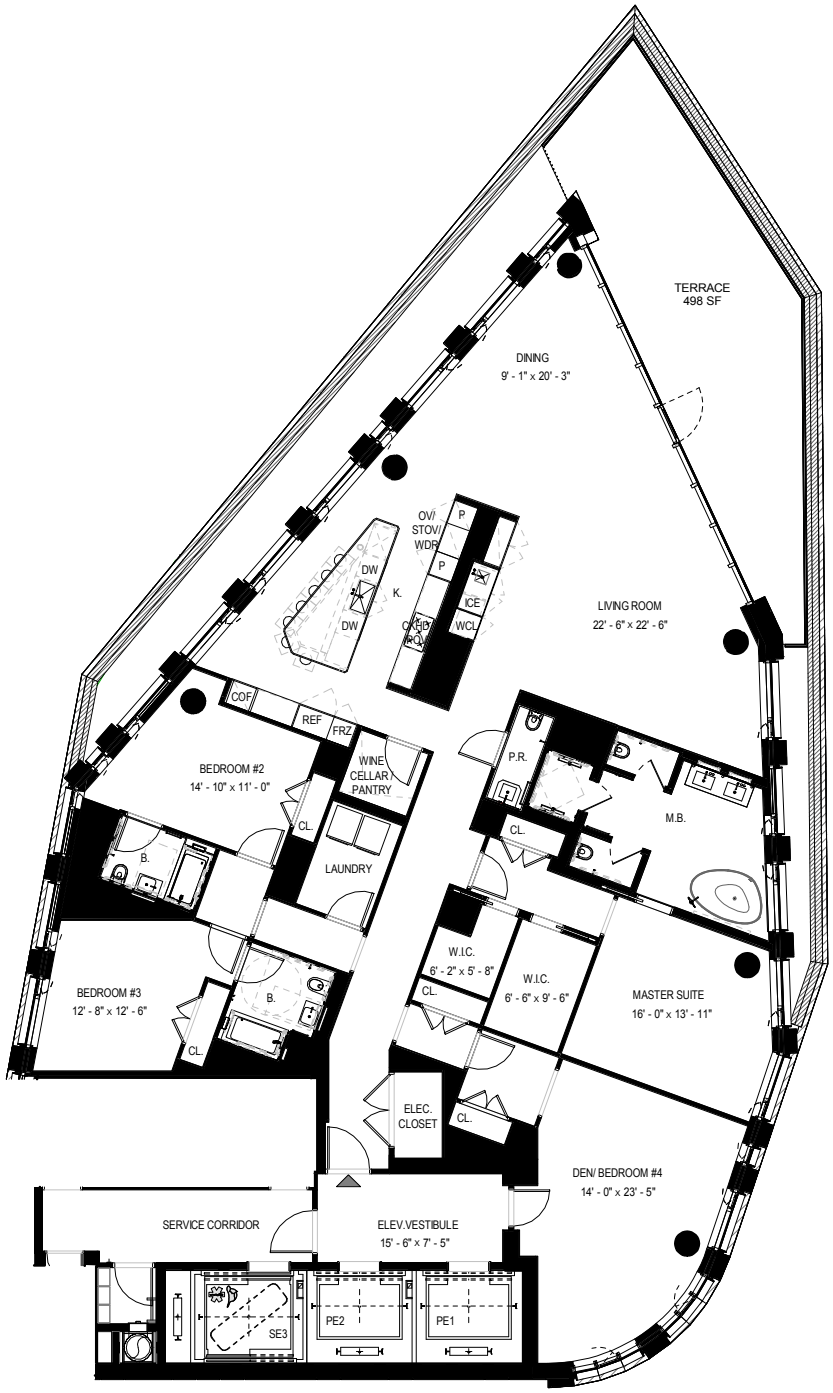
**PHA**

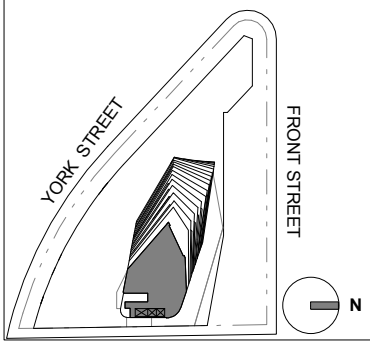
**UNIT PHA**

4 BEDROOM
3 BATH, 1 POWDER ROOM
4,271 SQ. FT
TOTAL TERRACE: 498 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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| WDR | WARMING DRAWER |
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# OLYMPIA
## 60 FRONT STREET

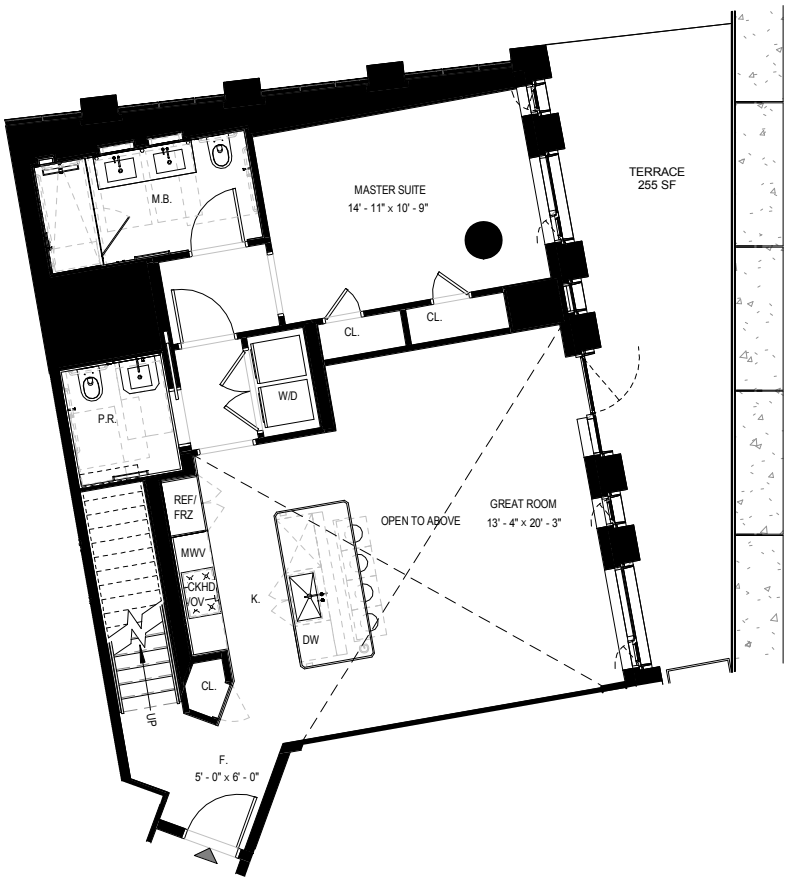
## 10TH FLR

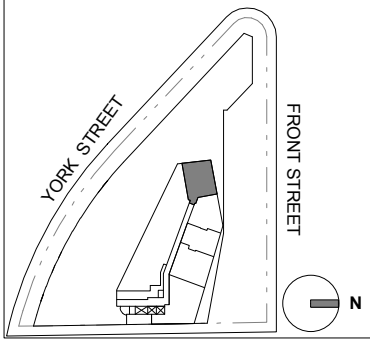
**UNIT 10A LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,120 SQ. FT
UPPER LEVEL: 402 SQ. FT
TOTAL INTERIOR: 1,522 SQ.FT
TERRACE: 255 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
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## 60 FRONT STREET

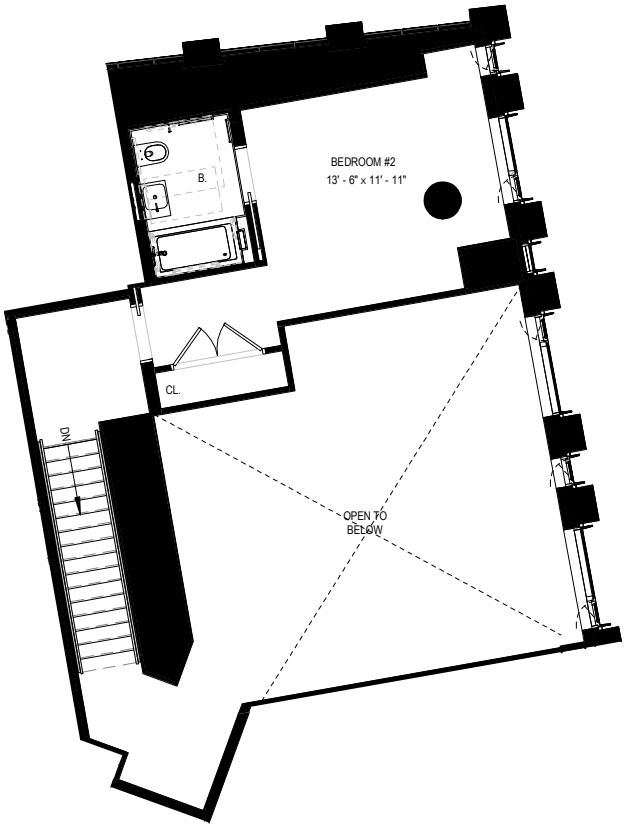
## 11TH FLOOR

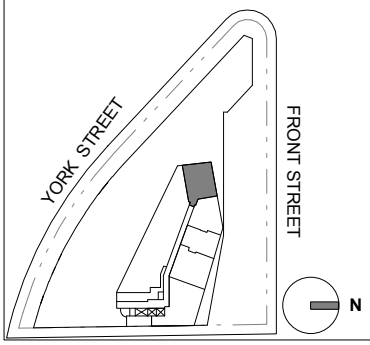
**UNIT 10A LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,120 SQ. FT
UPPER LEVEL: 402 SQ. FT
TOTAL INTERIOR: 1,522 SQ.FT
TERRACE: 255 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
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# OLYMPIA
## 60 FRONT STREET

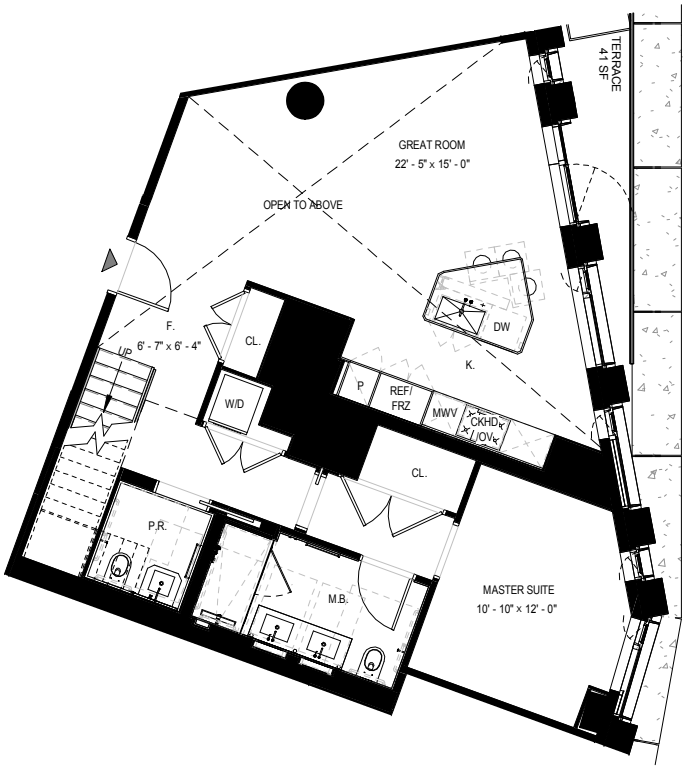
## 10TH FLOOR

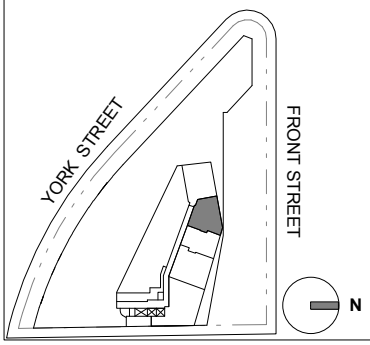
**UNIT 10B LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 997 SQ. FT
UPPER LEVEL: 398 SQ. FT
TOTAL INTERIOR: 1,395 SQ.FT
TERRACE: 41 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
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| MWV | MICROWAVE DRAWER |
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# OLYMPIA
## 60 FRONT STREET

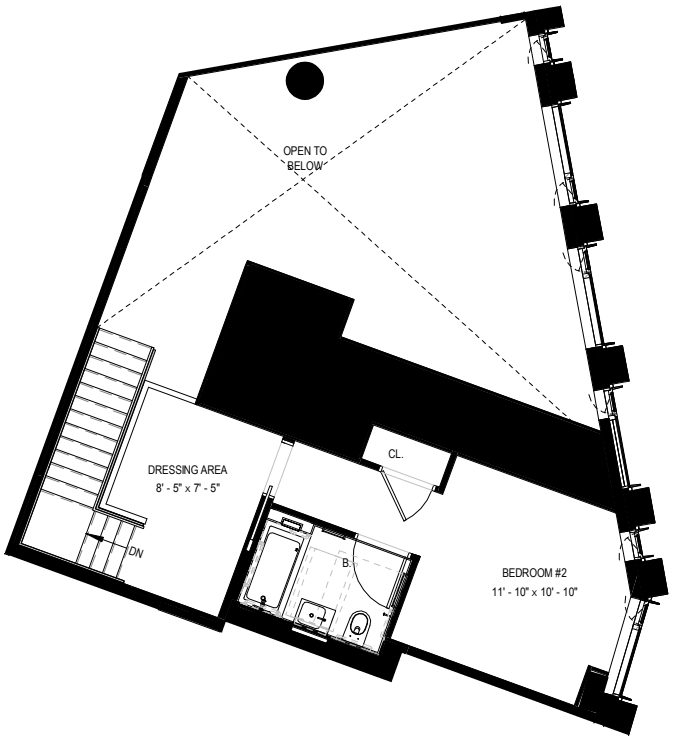
## 11TH FLOOR

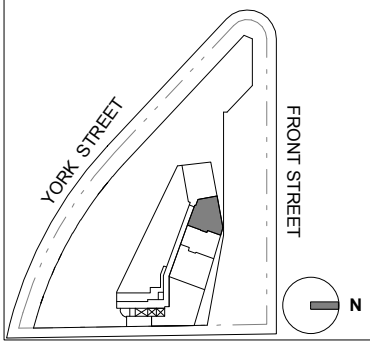
**UNIT 10B LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 997 SQ. FT
UPPER LEVEL: 398 SQ. FT
TOTAL INTERIOR: 1,395 SQ.FT
TERRACE: 41 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
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| P. | PANTRY |
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| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
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| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
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| OV | OVEN |
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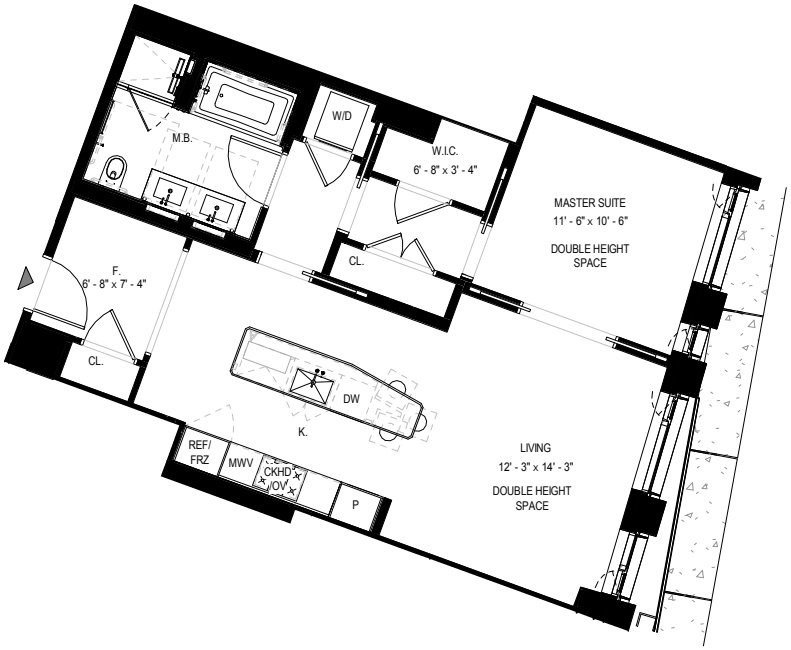
# OLYMPIA
## 60 FRONT STREET

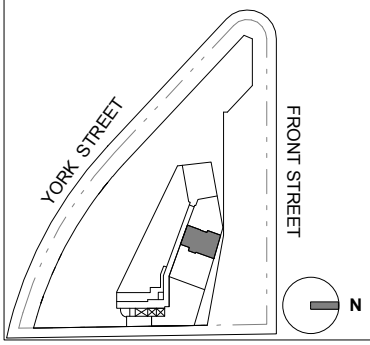
## 10TH FLOOR
**UNIT 10C**

1 BEDROOM
1 BATH
866 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRWAINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SQUARE FOOTAGE EXCEEDS THE USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH OFFERING PLAN. MINOR INACCURACIES IN LAYOUT AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATMENT IN PRICE OR RECOURSE AGAINST SPONSOR.

# OLYMPIA
## 60 FRONT STREET

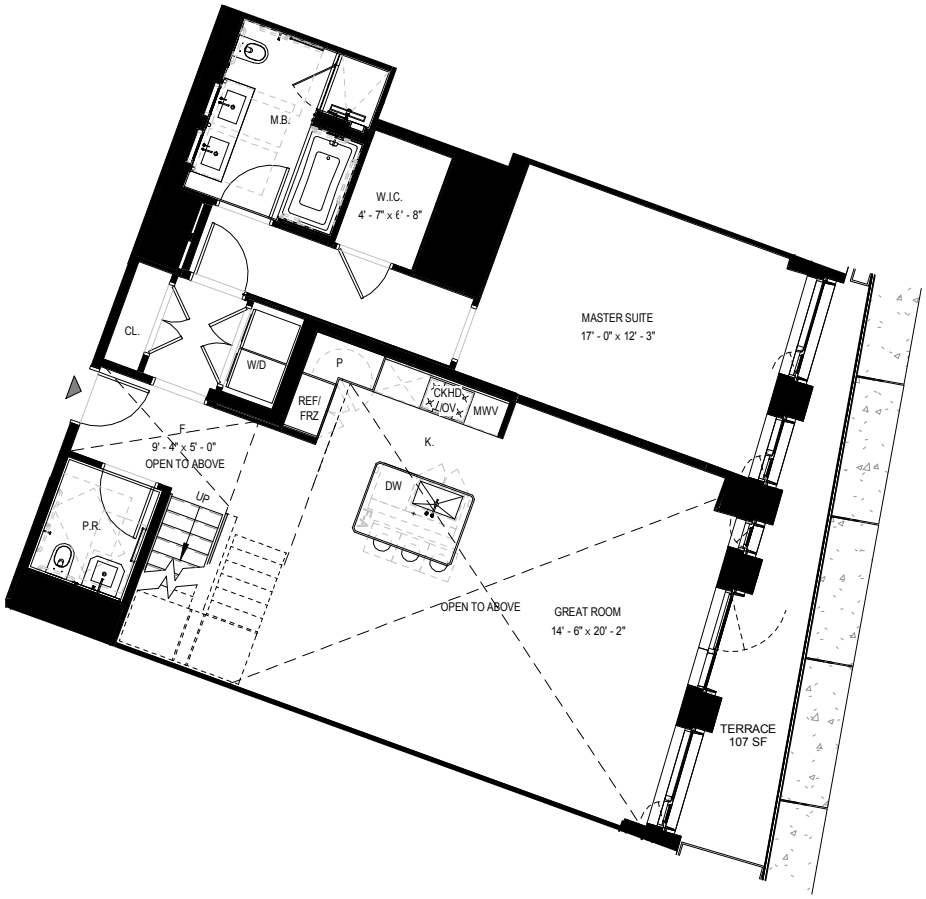
## 10TH FLOOR

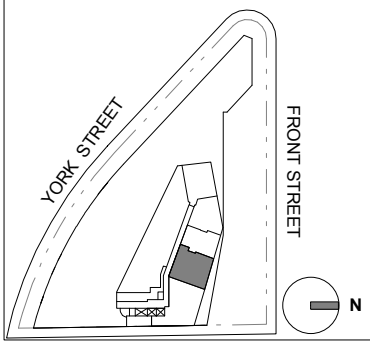
**UNIT 10D LVL1**

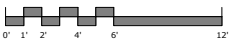
2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,286 SQ. FT
UPPER LEVEL: 461 SQ. FT
TOTAL INTERIOR: 1,747 SQ.FT
TERRACE: 107 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

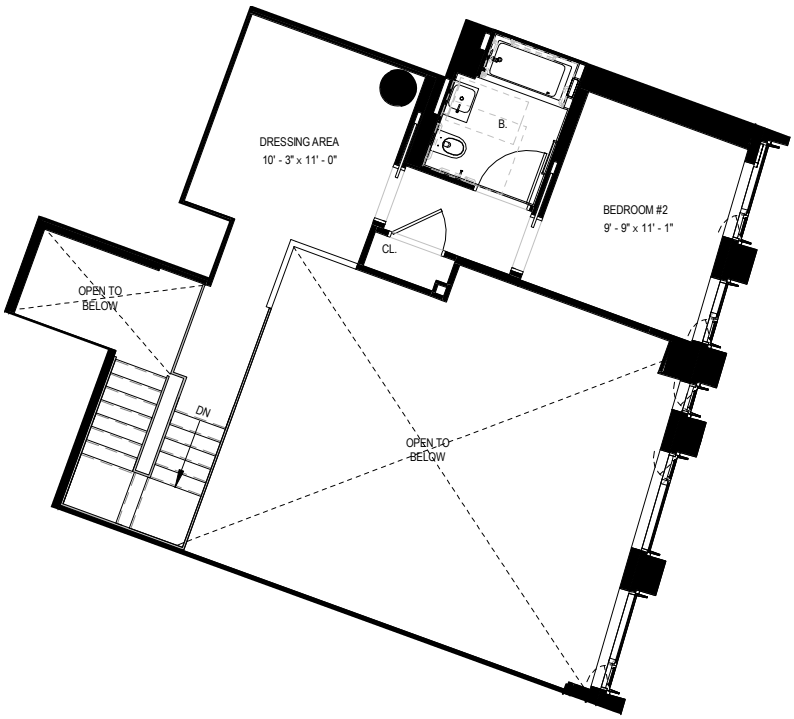
## 11TH FLOOR

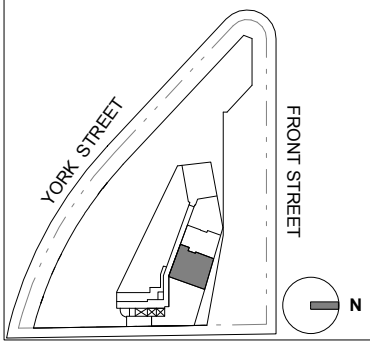
**UNIT 10D LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,286 SQ. FT
UPPER LEVEL: 461 SQ. FT
TOTAL INTERIOR: 1,747 SQ.FT
TERRACE: 107 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
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# OLYMPIA
## 60 FRONT STREET

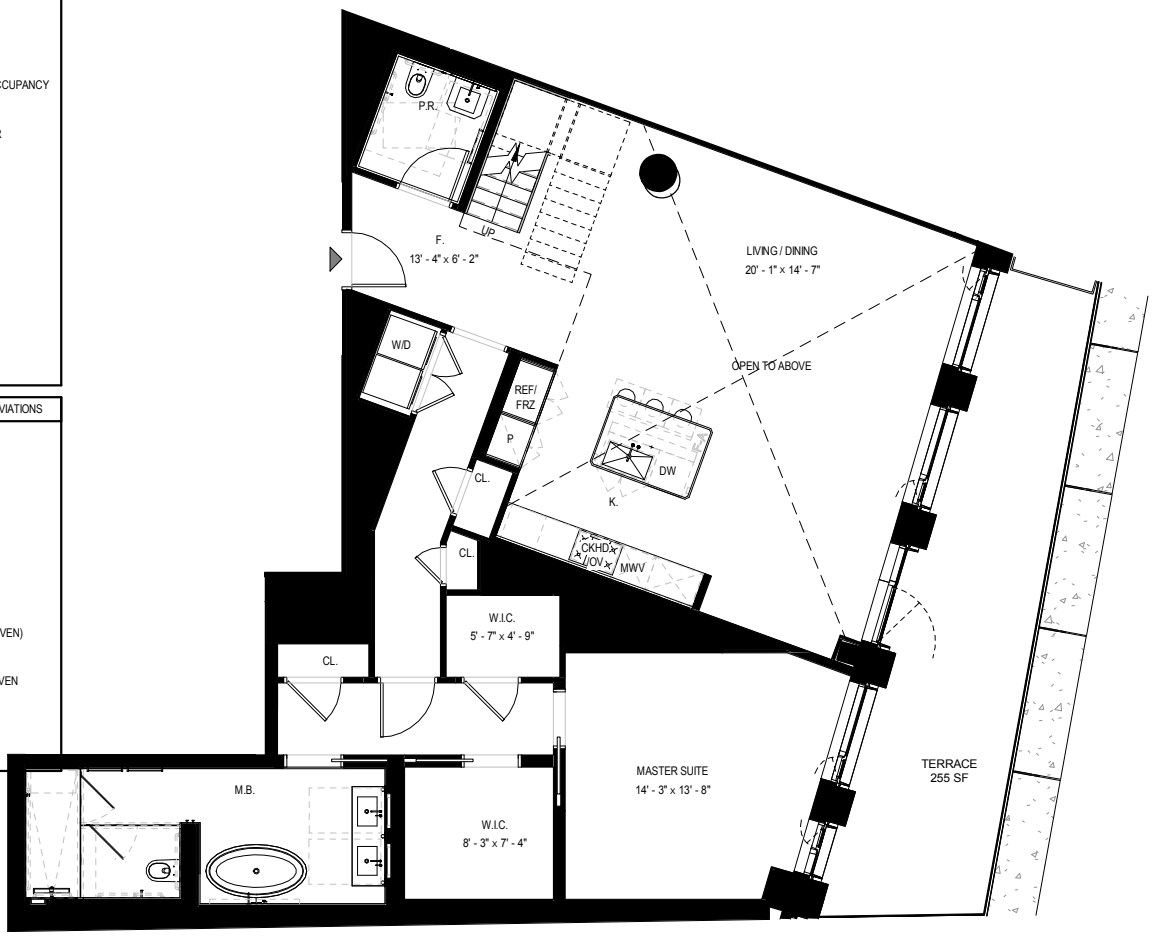
## 10TH FLOOR

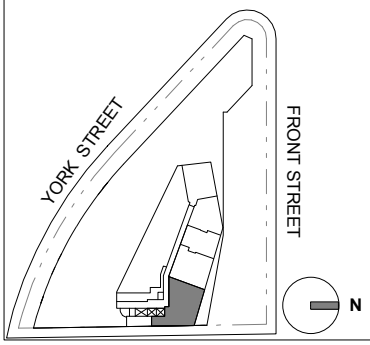
**UNIT 10E LVL1**

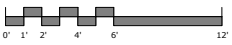
2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,660 SQ. FT
UPPER LEVEL: 600 SQ. FT
TOTAL INTERIOR: 2,260 SQ.FT
TERRACE: 255 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
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# OLYMPIA
## 60 FRONT STREET

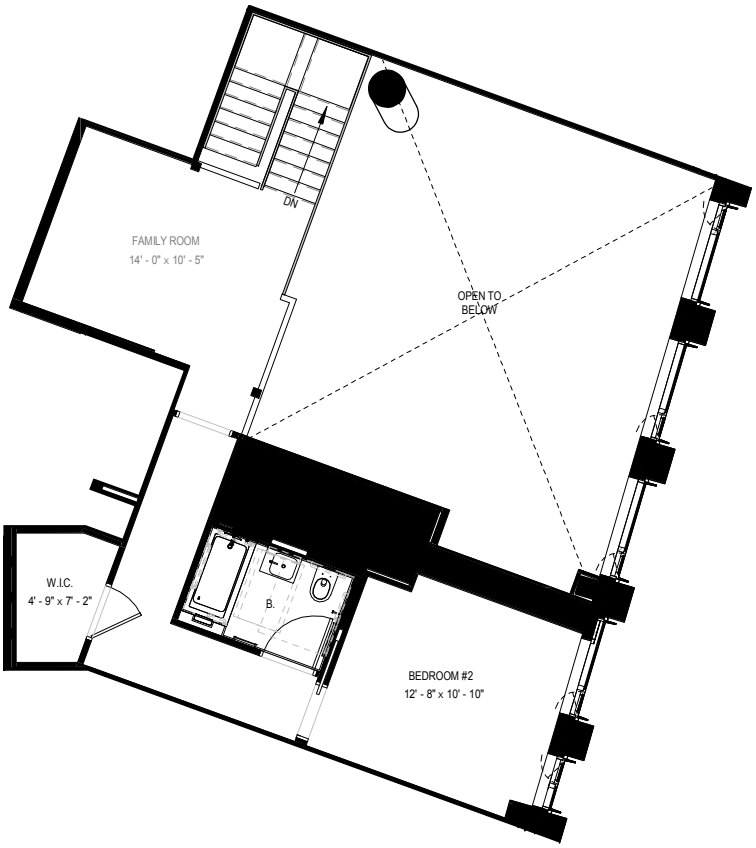
## 11TH FLOOR

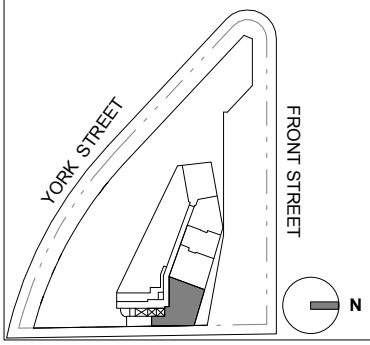
**UNIT 10E LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,660 SQ. FT
UPPER LEVEL: 600 SQ. FT
TOTAL INTERIOR: 2,260 SQ.FT
TERRACE: 255 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

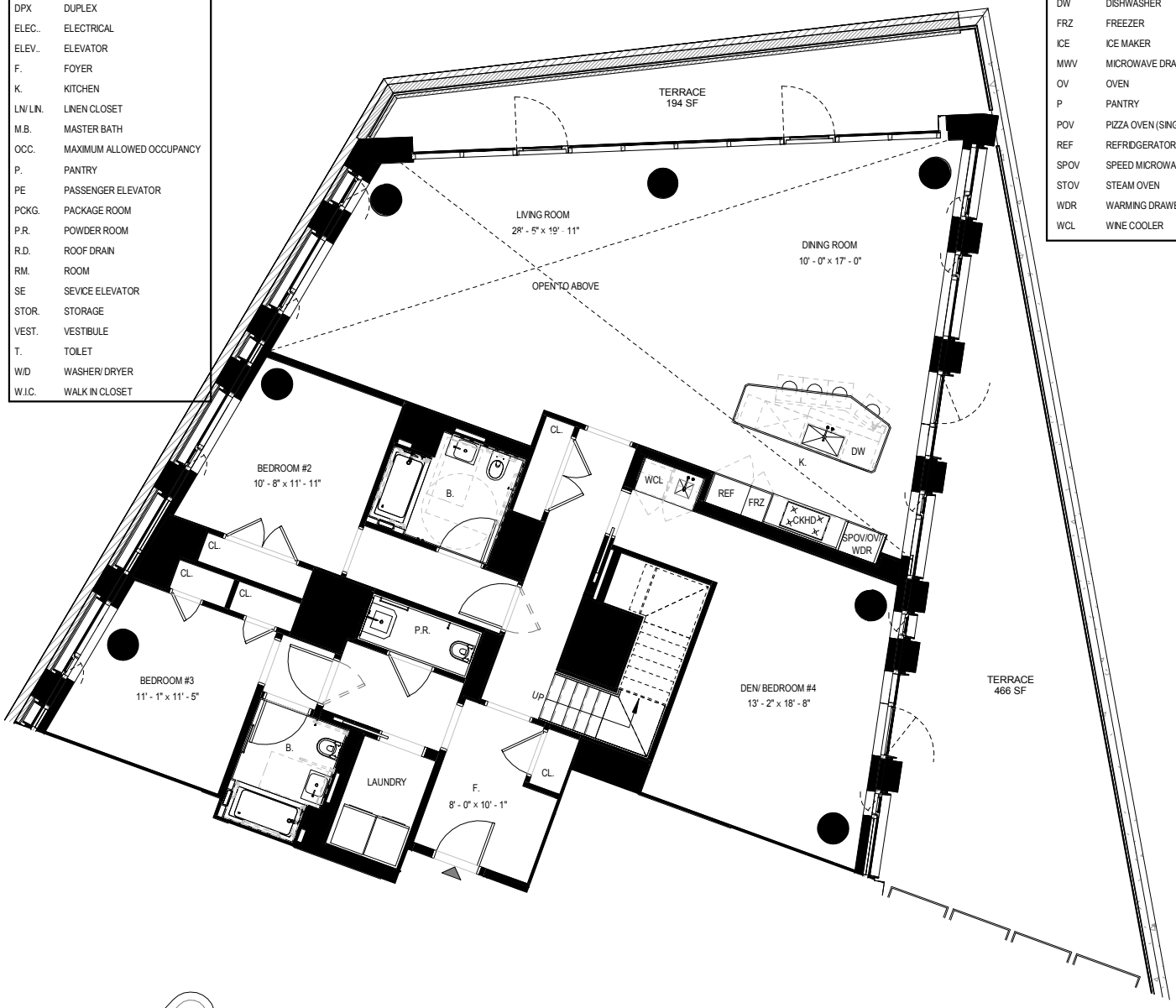
## 12TH FLOOR

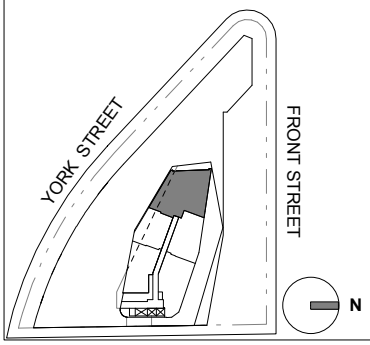
**UNIT 12A LVL1**

4 BEDROOM DUPLEX (LOWER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 2,309 SQ. FT
UPPER LEVEL: 757 SQ. FT
TOTAL INTERIOR: 3,066 SQ.FT
TOTAL TERRACE: 660 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
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| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
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| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
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| PCKG. | PACKAGE ROOM |
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| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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# OLYMPIA
## 60 FRONT STREET

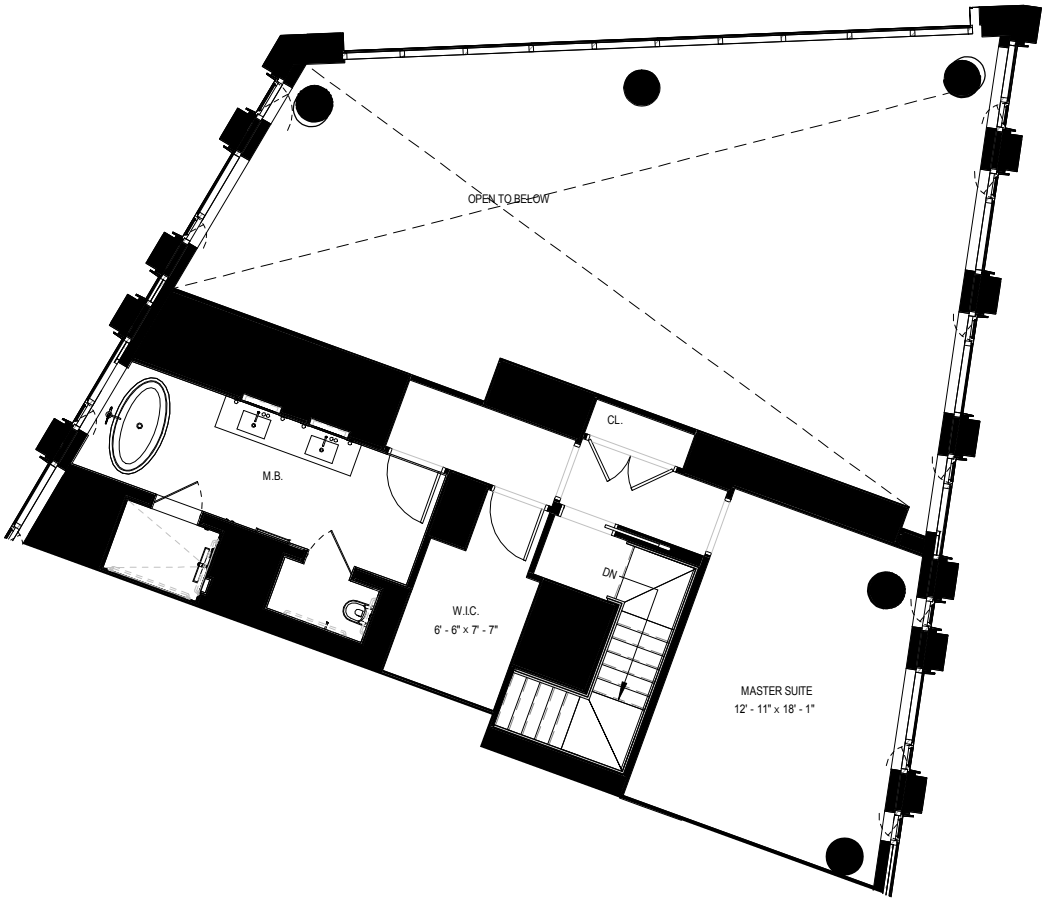
## 14TH FLOOR

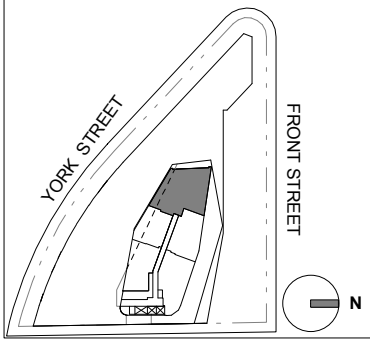
**UNIT 12A LVL2**

4 BEDROOM DUPLEX (UPPER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 2,309 SQ. FT
UPPER LEVEL: 757 SQ. FT
TOTAL INTERIOR: 3,066 SQ.FT
TOTAL TERRACE: 660 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
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| POV | PIZZA OVEN (SINGLE OVEN) |
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# OLYMPIA
## 60 FRONT STREET

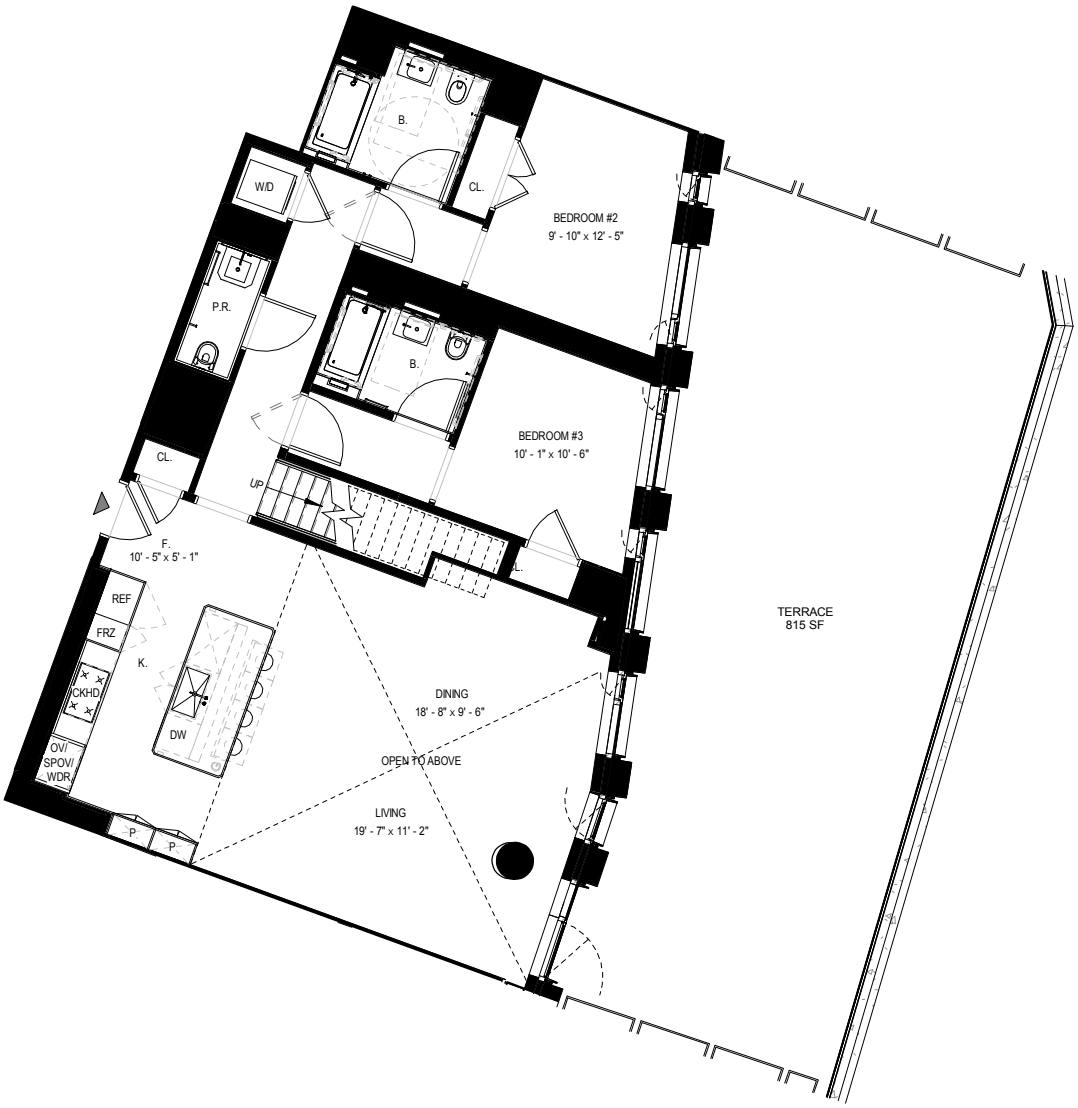
## 12TH FLOOR

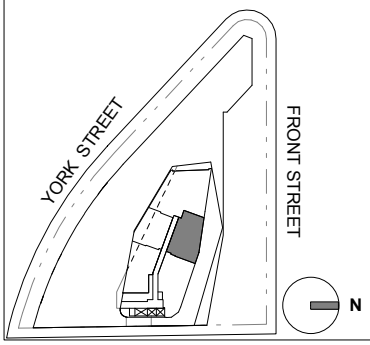
**UNIT 12B LVL1**

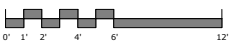
3 BEDROOM DUPLEX (LOWER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,386 SQ. FT
UPPER LEVEL: 587 SQ. FT
TOTAL INTERIOR: 1,973 SQ.FT
TOTAL TERRACE: 815 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRWAINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SQUARE FOOTAGE EXCEEDS THE USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH OFFERING PLAN. MINOR INACCURACIES IN LAYOUT AND ROOM DIMENSIONS AS SHOWN ON THIS FLOOR PLAN WILL NOT EXCUSE PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATMENT IN PRICE OR RECOURSE AGAINST SPONSOR.

# OLYMPIA
## 60 FRONT STREET

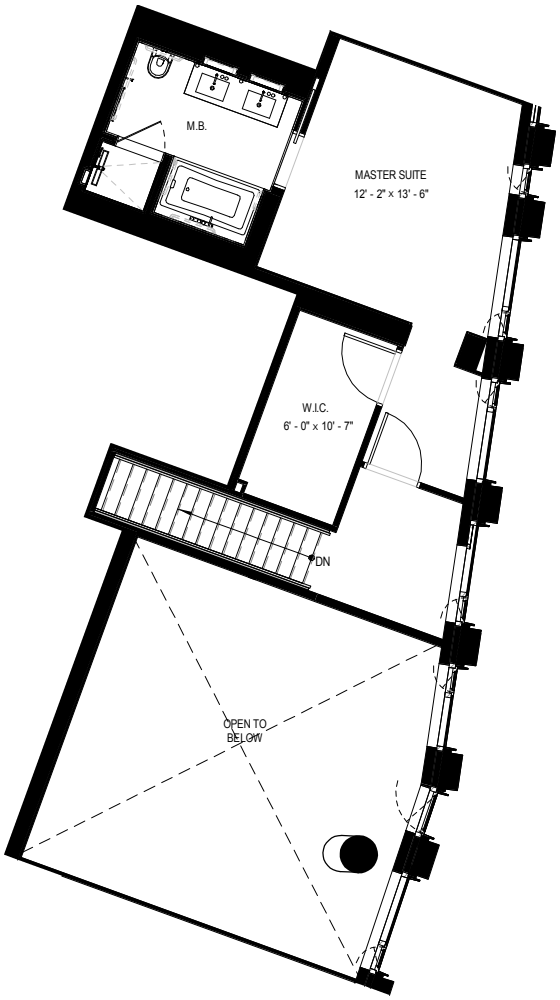
## 14TH FLOOR

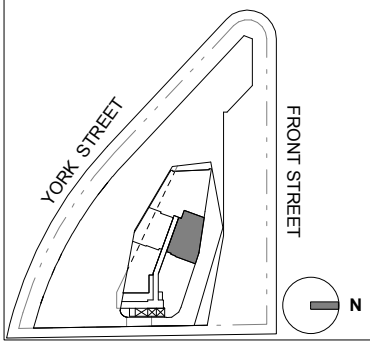
**UNIT 12B LVL2**

3 BEDROOM DUPLEX (UPPER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,386 SQ. FT
UPPER LEVEL: 587 SQ. FT
TOTAL INTERIOR: 1,973 SQ.FT
TOTAL TERRACE: 815 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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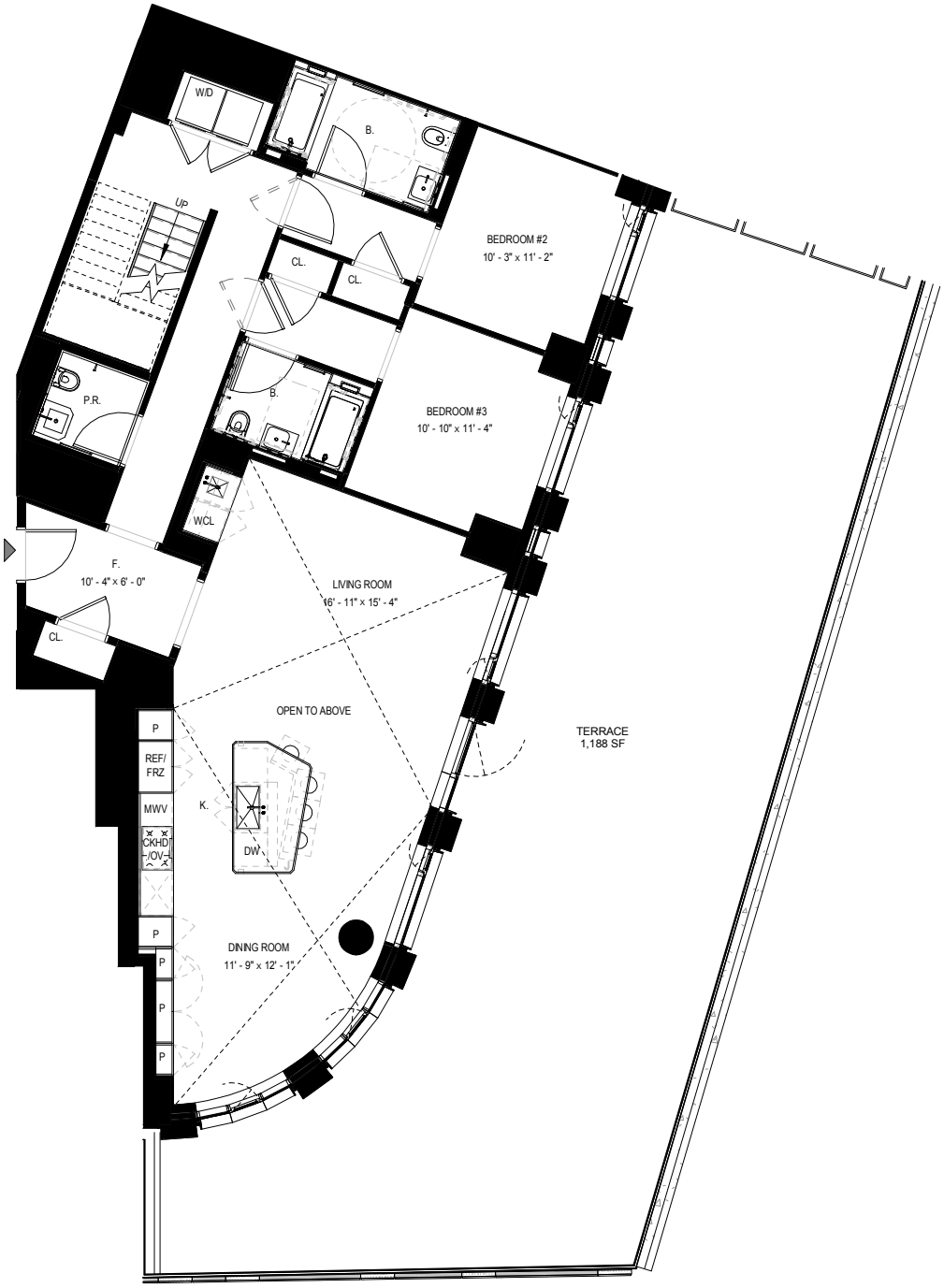
## 12TH FLOOR

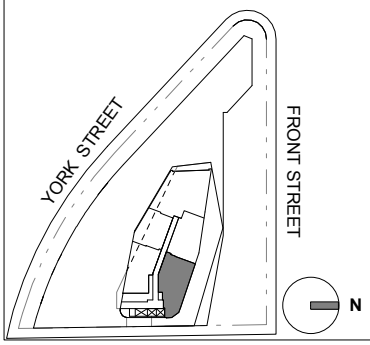
**UNIT 12C LVL1**

3 BEDROOM DUPLEX (LOWER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,608 SQ. FT
UPPER LEVEL: 645 SQ. FT
TOTAL INTERIOR: 2,253 SQ.FT
TOTAL TERRACE: 1,188 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
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| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
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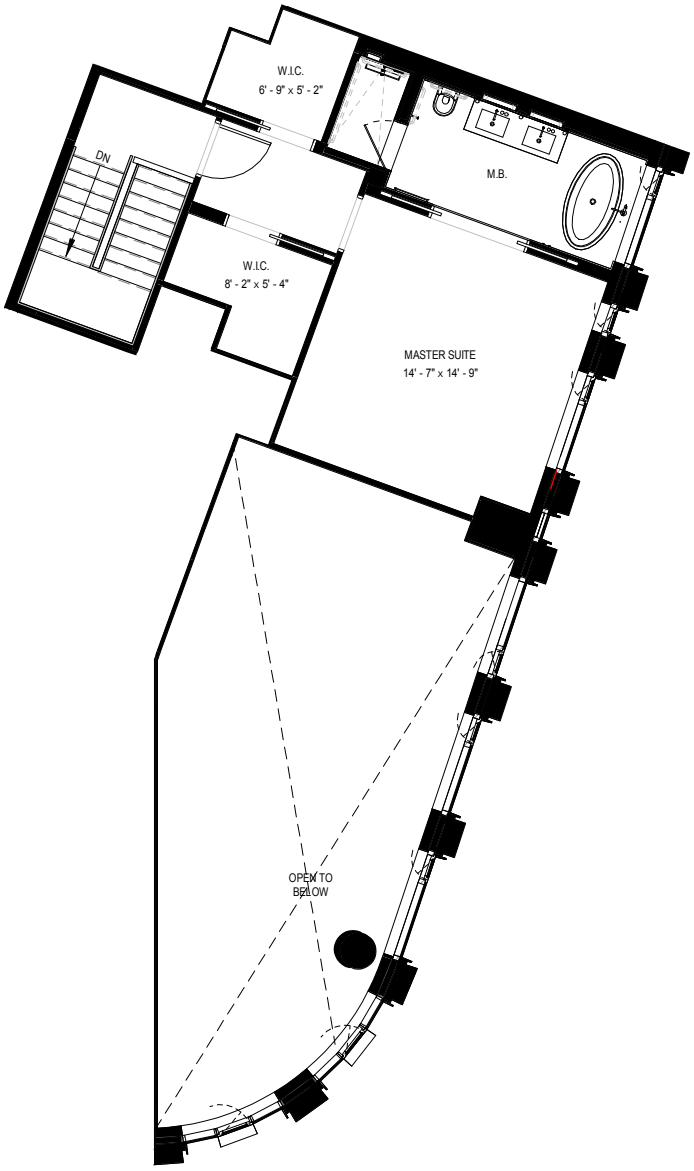
## 14TH FLOOR

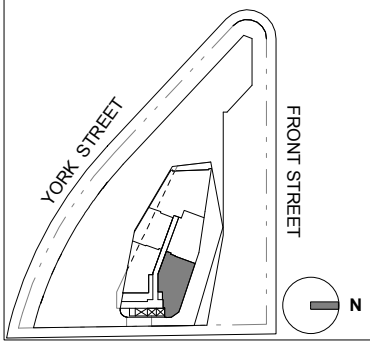
**UNIT 12C LVL2**

3 BEDROOM DUPLEX (UPPER LEVEL)
3 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,608 SQ. FT
UPPER LEVEL: 645 SQ. FT
TOTAL INTERIOR: 2,253 SQ.FT
TOTAL TERRACE: 1,188 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
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| STOV | STEAM OVEN |
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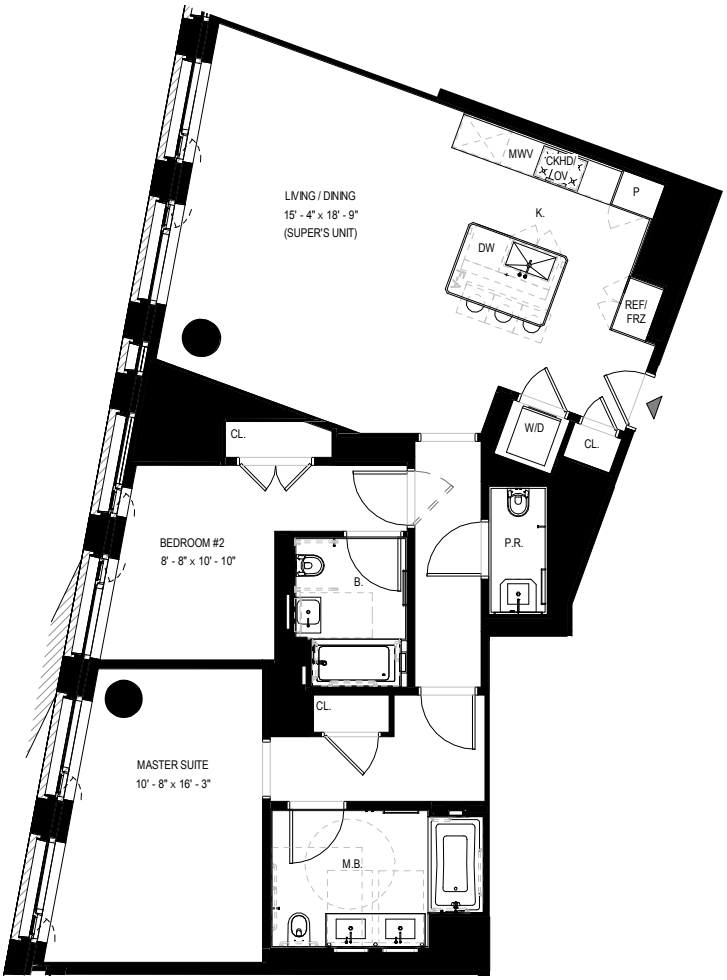
# OLYMPIA
## 60 FRONT STREET

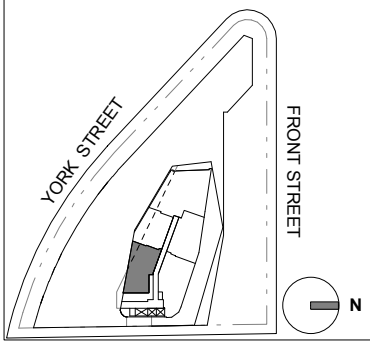
## 12TH FLOOR
## UNIT 12D

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,350 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
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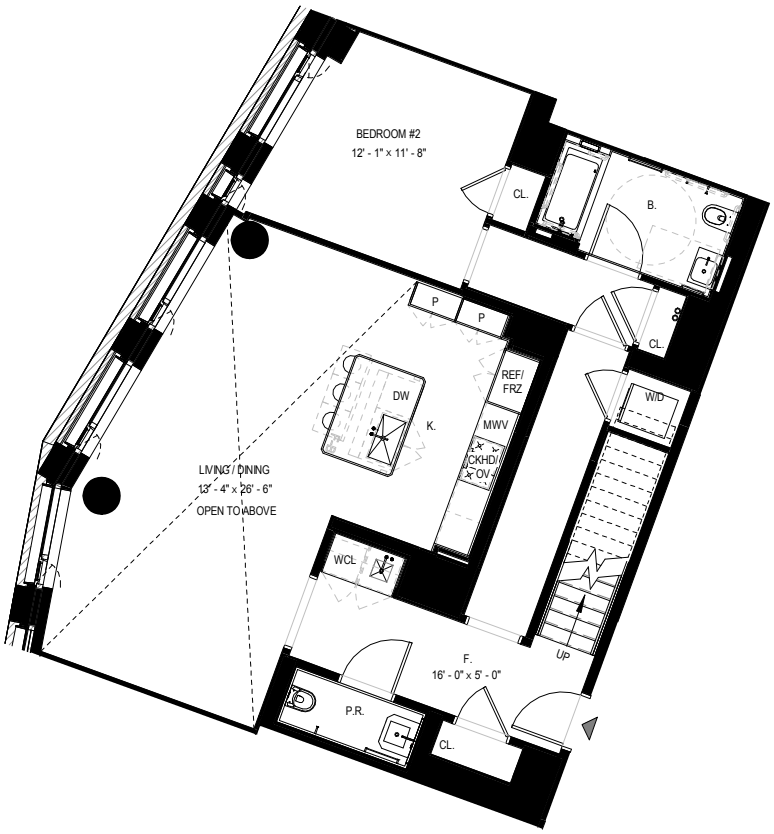
## 12TH FLOOR

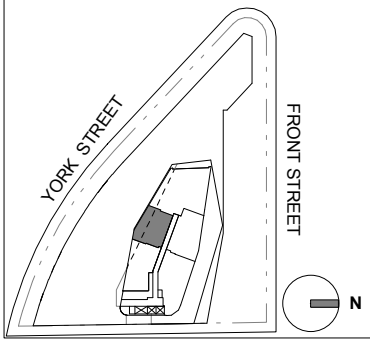
**UNIT 12E LVL1**

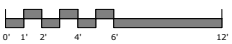
2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,144 SQ. FT
UPPER LEVEL: 424 SQ. FT
TOTAL: 1,568 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
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| P. | PANTRY |
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| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
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|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
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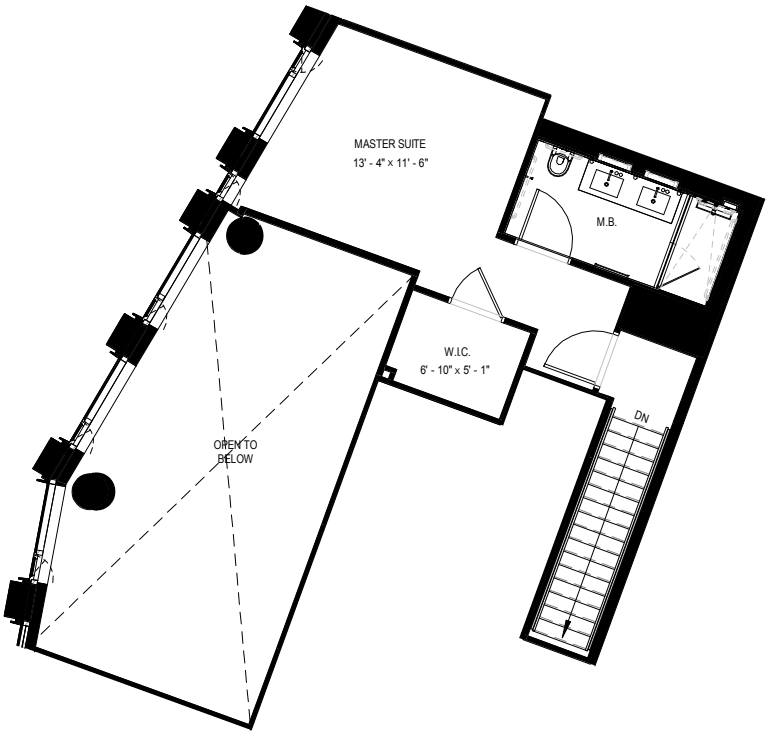
## 14TH FLOOR

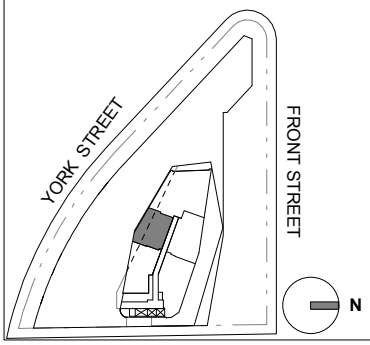
**UNIT 12E LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 1,144 SQ. FT
UPPER LEVEL: 424 SQ. FT
TOTAL: 1,568 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
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|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
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| WCL | WINE COOLER |







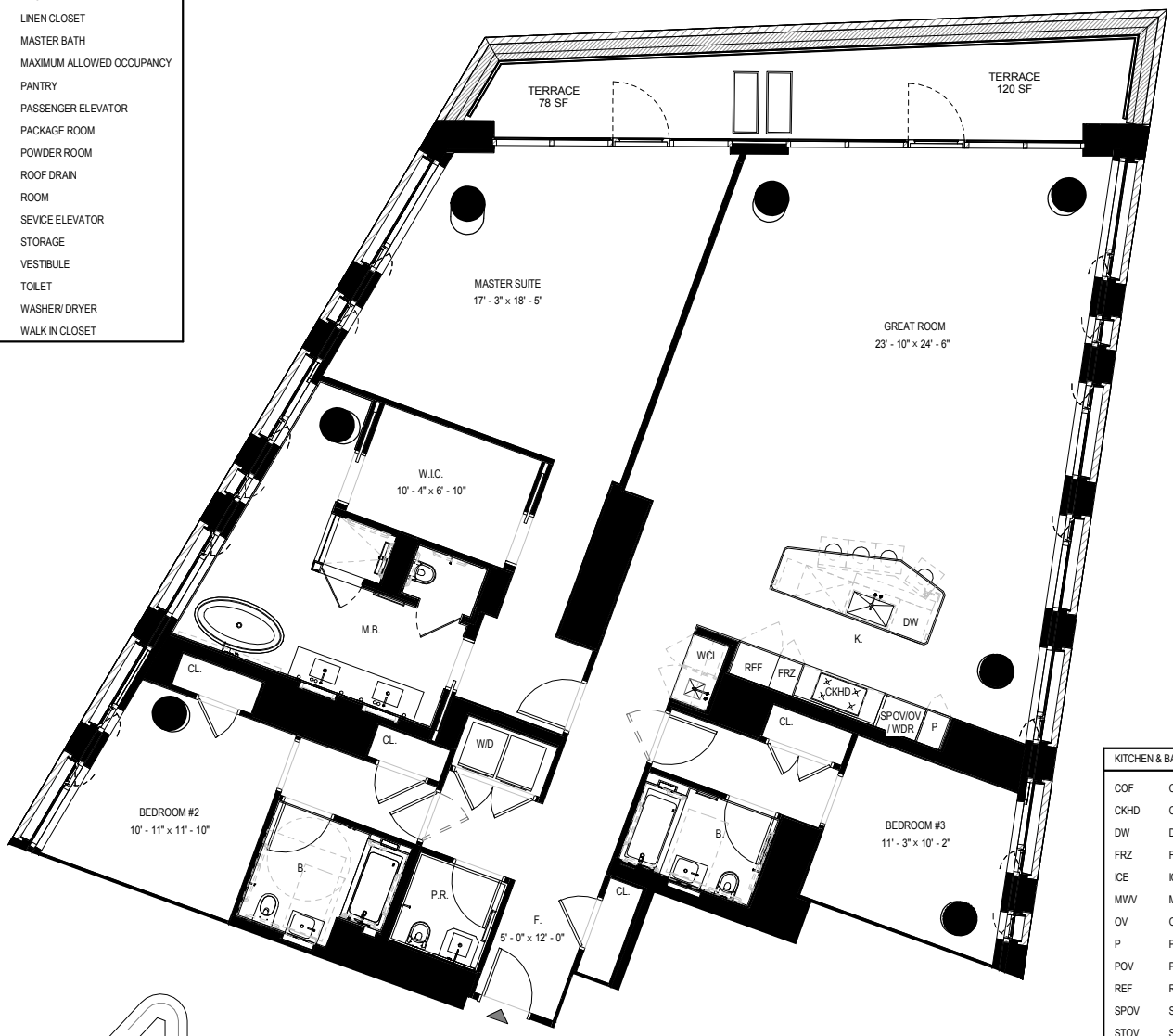
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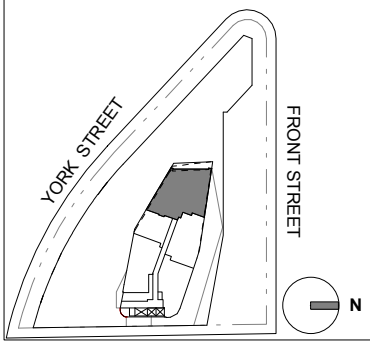
# OLYMPIA
## 60 FRONT STREET

## 15TH FLOOR
## UNIT 15A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,540 SQ. FT
TOTAL TERRACE: 198 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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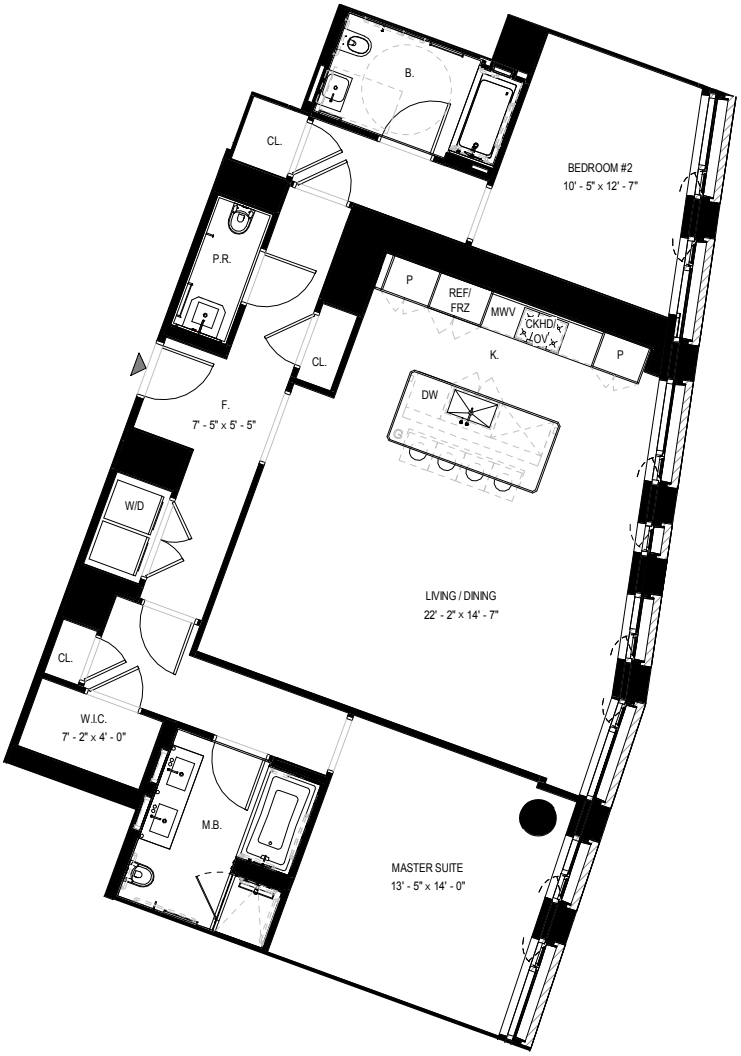
# OLYMPIA
## 60 FRONT STREET

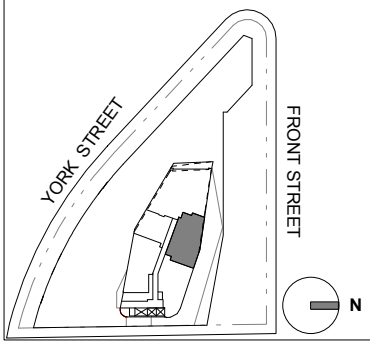
## 15TH FLOOR
## UNIT 15B

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,530 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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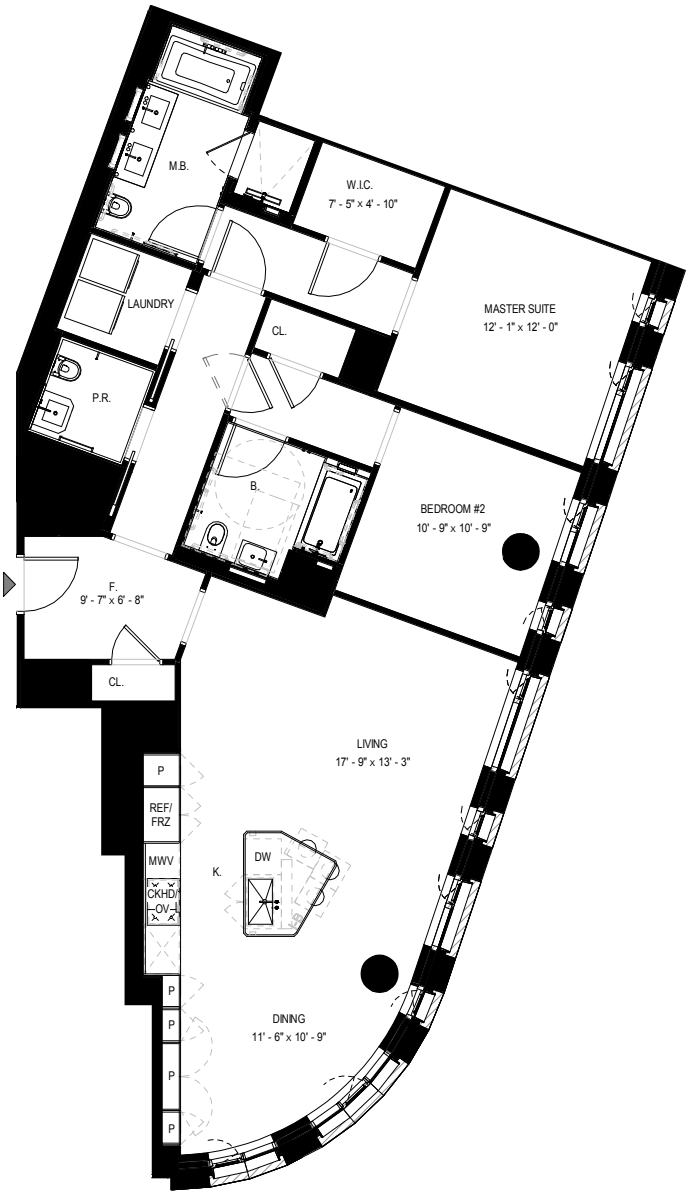
# OLYMPIA
## 60 FRONT STREET

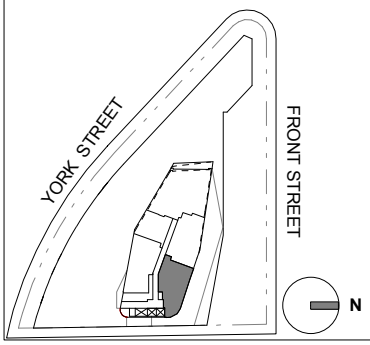
## 15TH FLOOR
## UNIT 15C

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,471 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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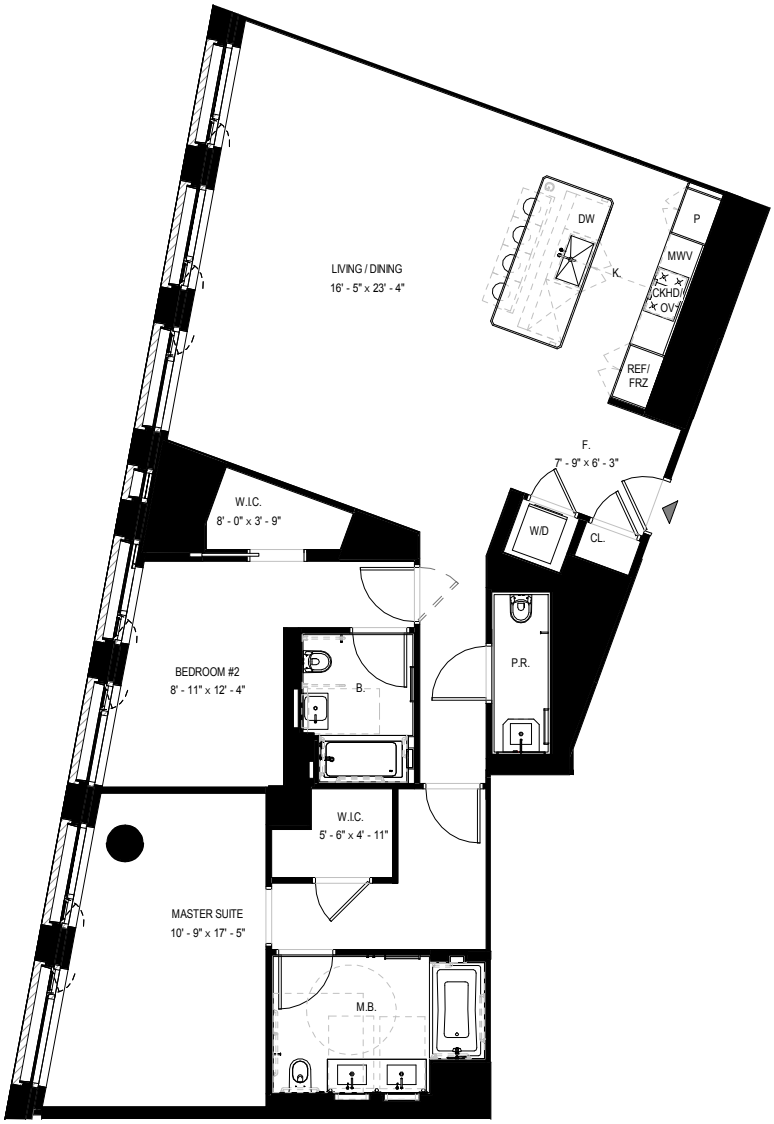
# OLYMPIA
## 60 FRONT STREET

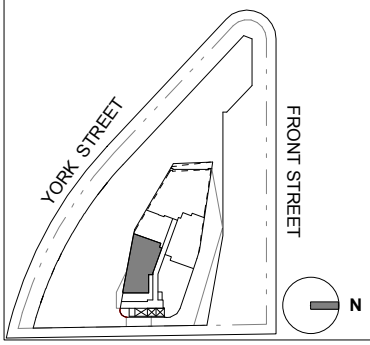
## 15TH FLOOR
## UNIT 15D

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,592 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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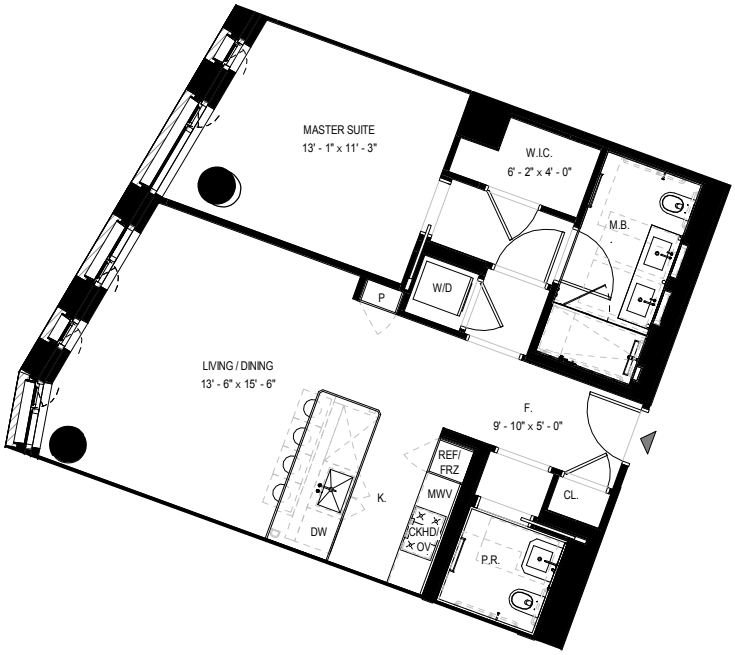
# OLYMPIA
## 60 FRONT STREET

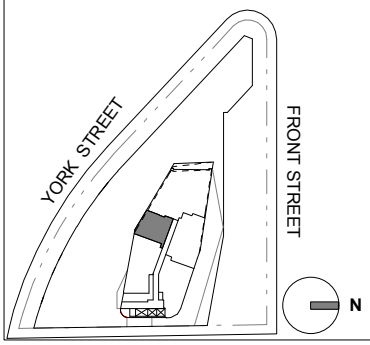
## 15TH FLOOR
## UNIT 15E

1 BEDROOM
1 BATH, 1 POWDER ROOM
863 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







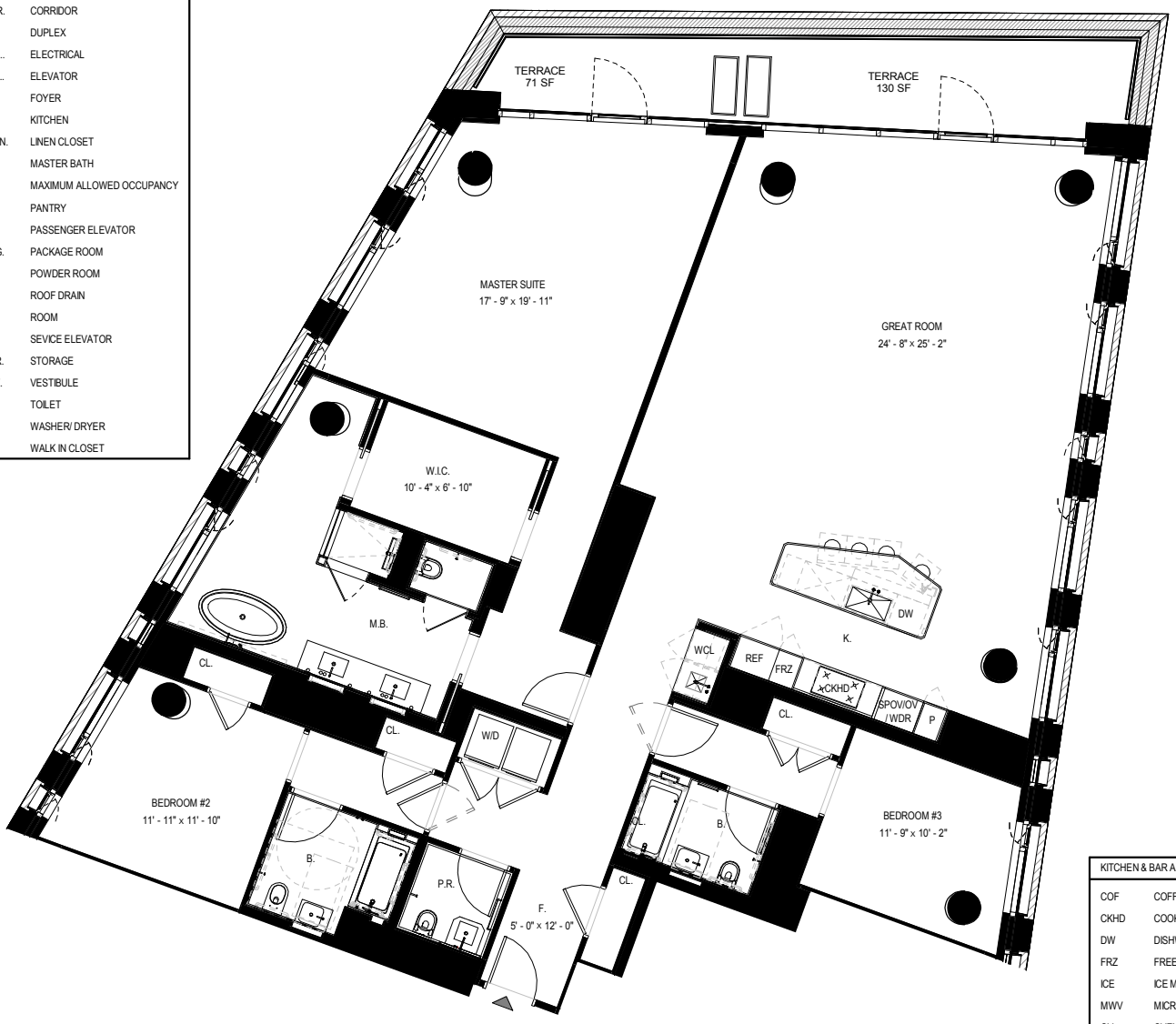
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# OLYMPIA
## 60 FRONT STREET

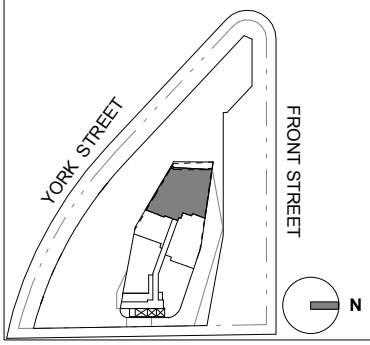
## 16TH FLOOR
## UNIT 16A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,669 SQ. FT
TOTAL TERRACE: 201 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
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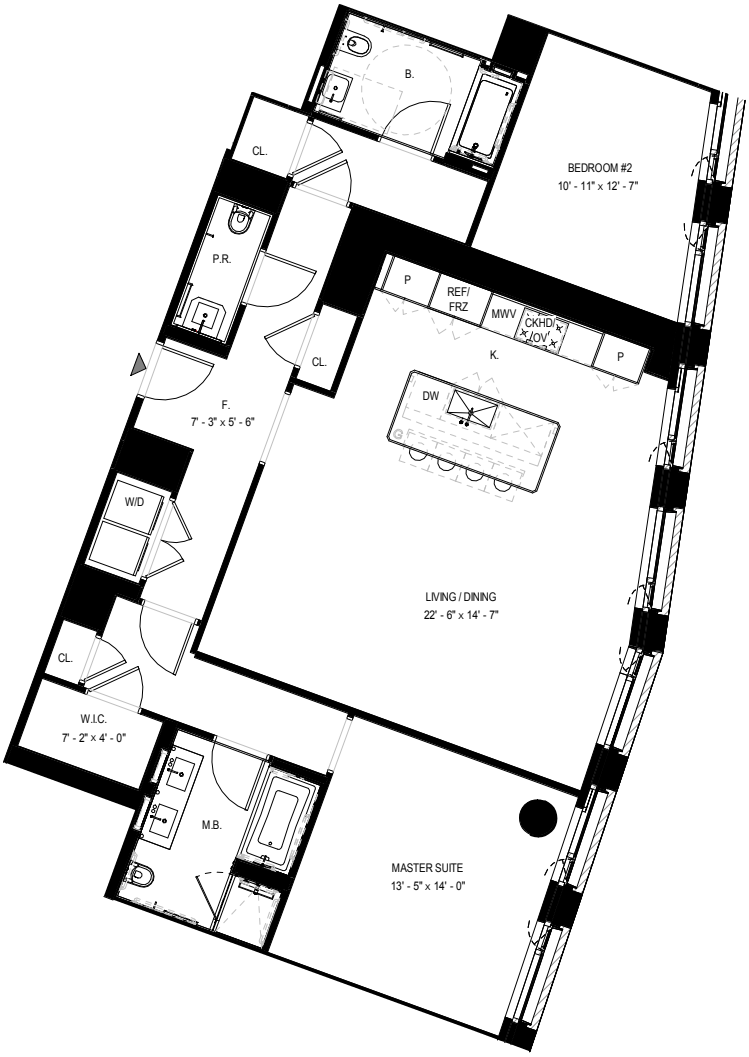
# OLYMPIA
## 60 FRONT STREET

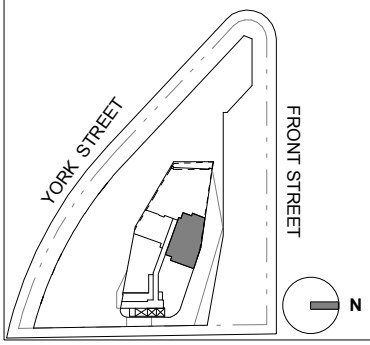
## 16TH FLOOR
## UNIT 16B

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,546 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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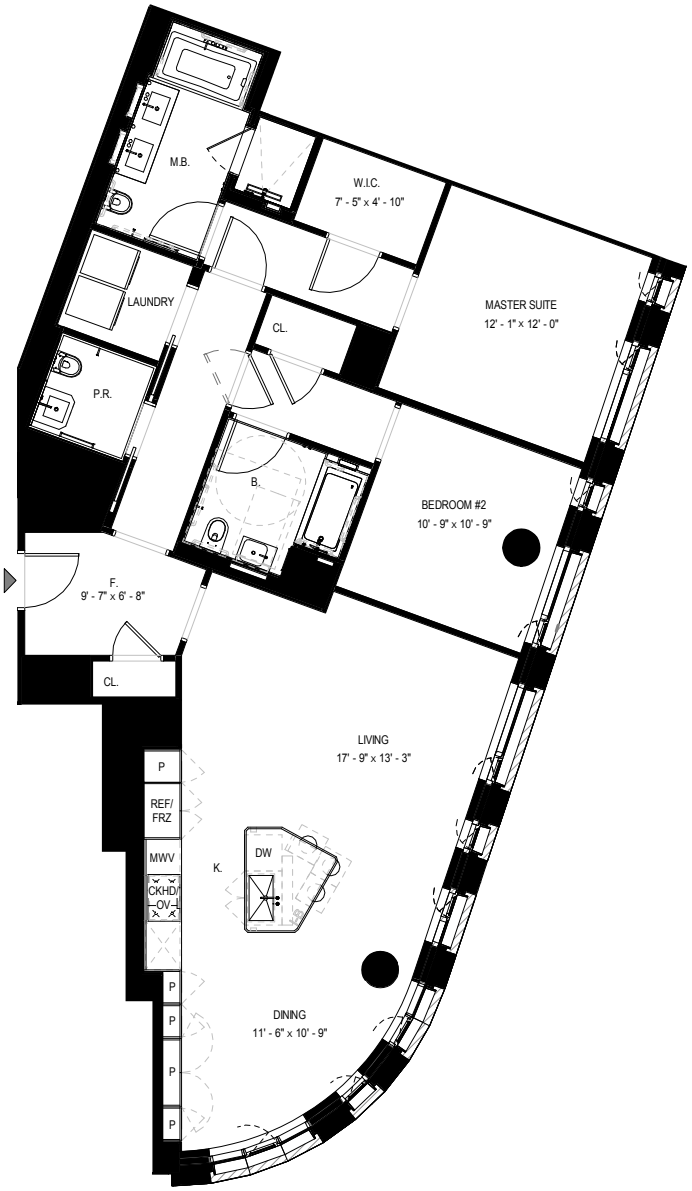
# OLYMPIA
## 60 FRONT STREET

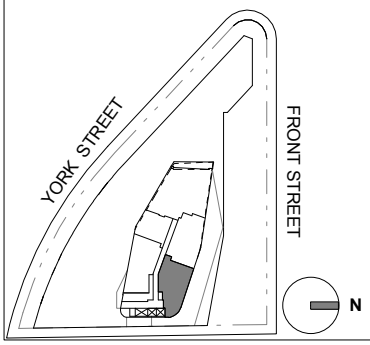
## 16TH FLOOR
## UNIT 16C

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,470 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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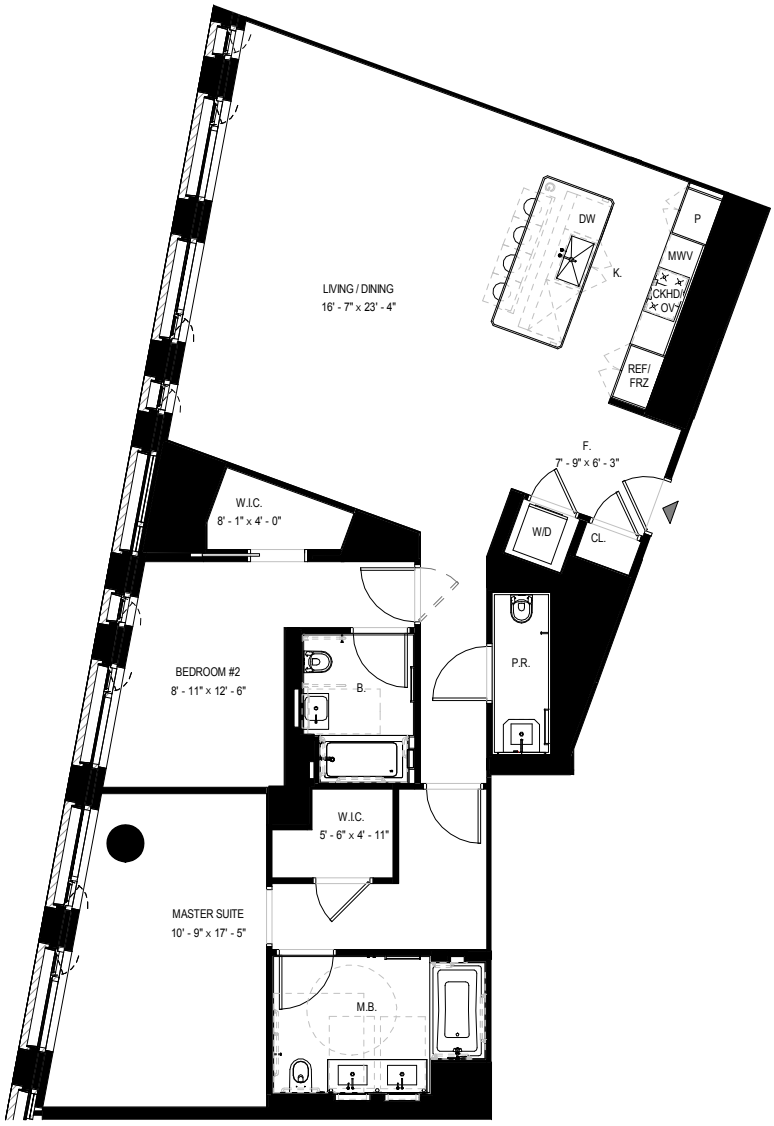
# OLYMPIA
## 60 FRONT STREET

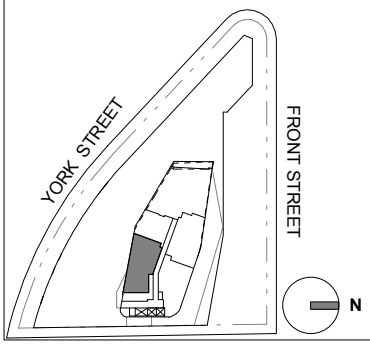
## 16TH FLOOR
## UNIT 16D

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,592 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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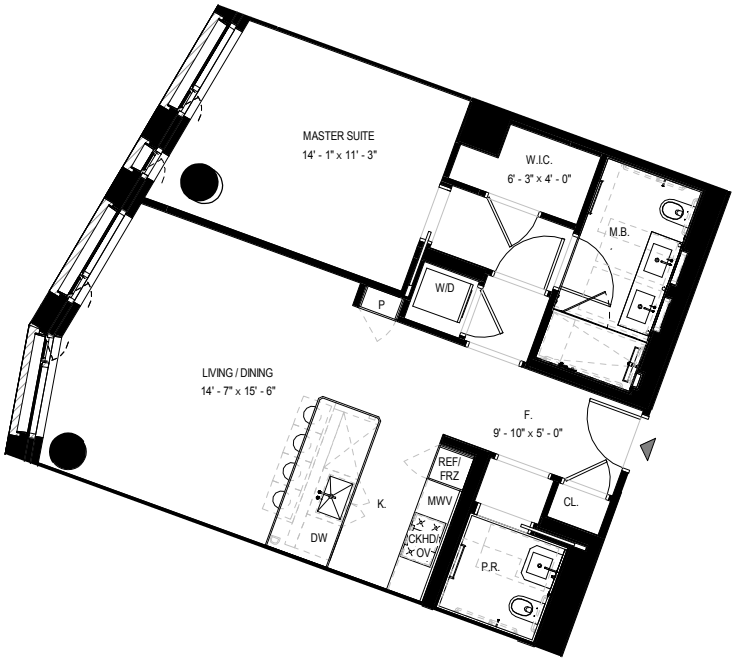
# OLYMPIA
## 60 FRONT STREET

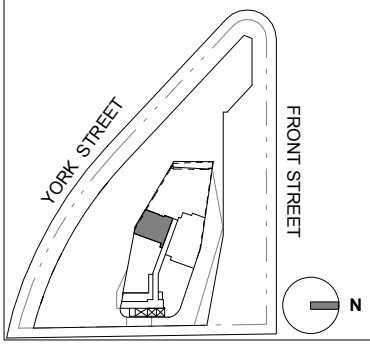
## 16TH FLOOR
## UNIT 16E

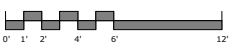
1 BEDROOM
1 BATH, 1 POWDER ROOM
885 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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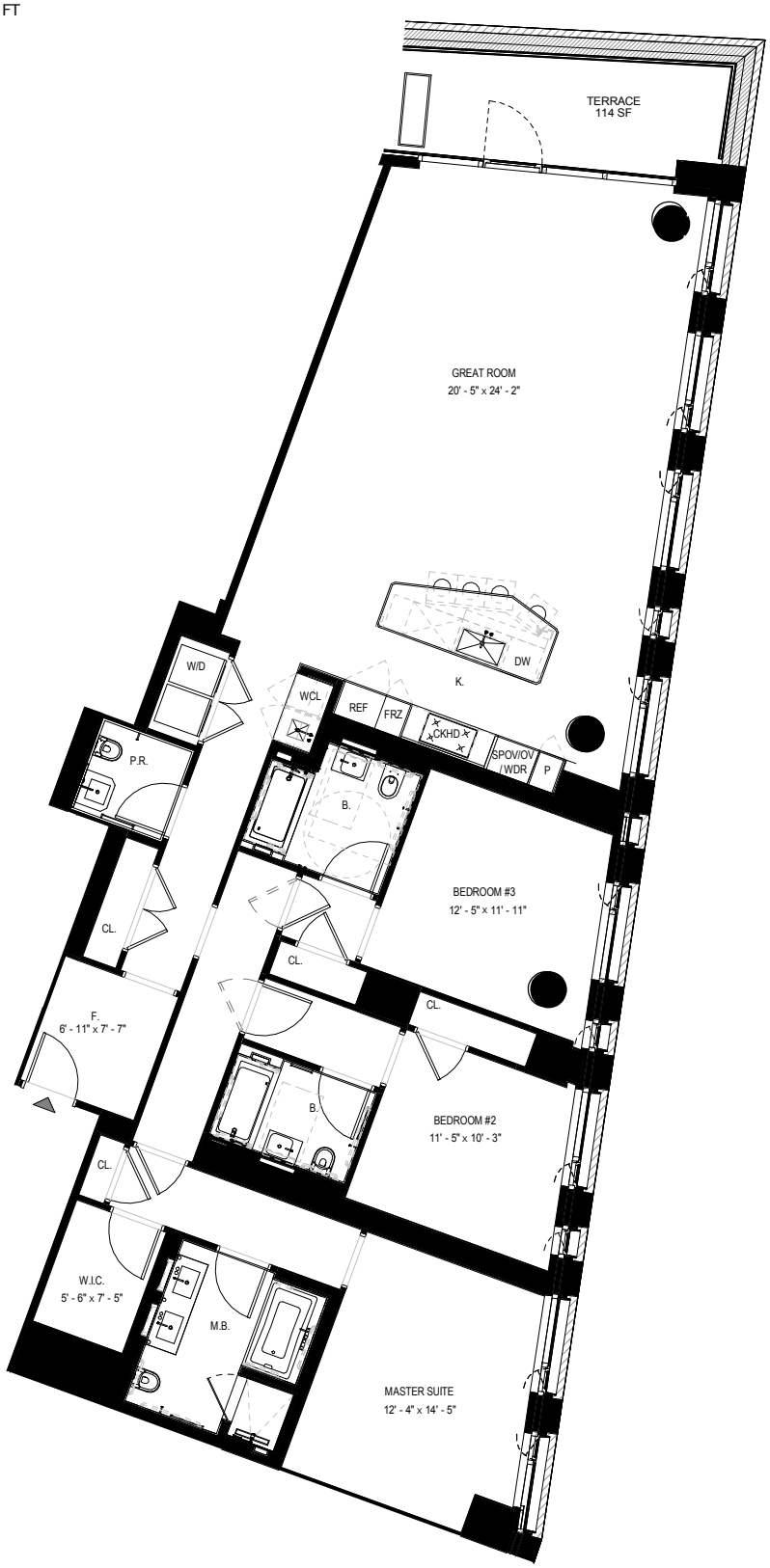
# OLYMPIA
## 60 FRONT STREET

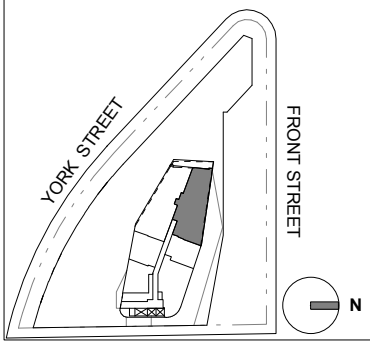
## 17TH FLOOR
## UNIT 17A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,126 SQ. FT
TOTAL TERRACE: 114 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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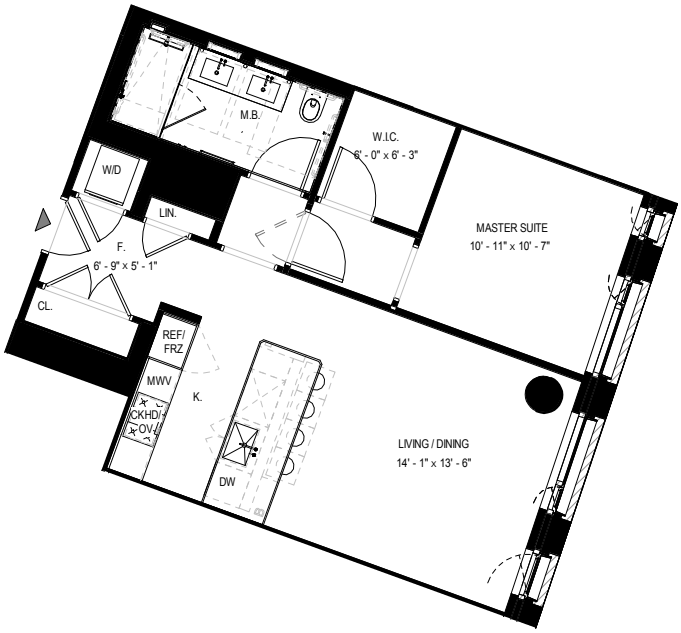
# OLYMPIA
## 60 FRONT STREET

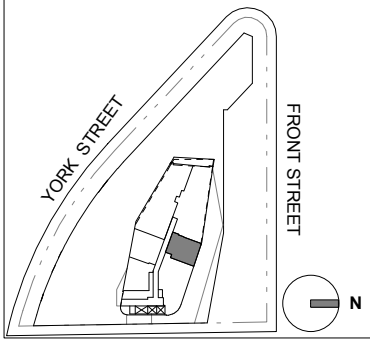
## 17TH FLOOR
## UNIT 17B

1 BEDROOM
1 BATH
782 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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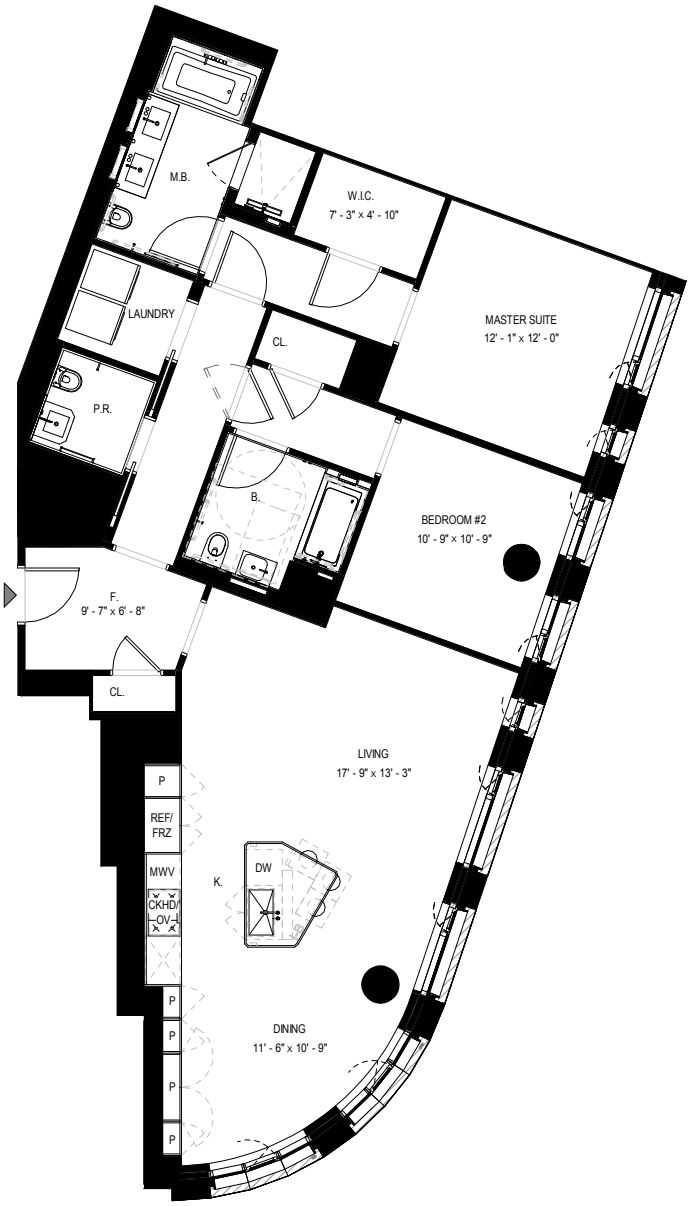
# OLYMPIA
## 60 FRONT STREET

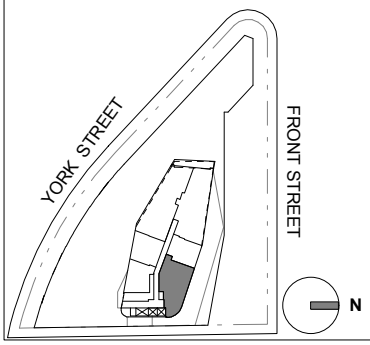
## 17TH FLOOR
## UNIT 17C

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,470 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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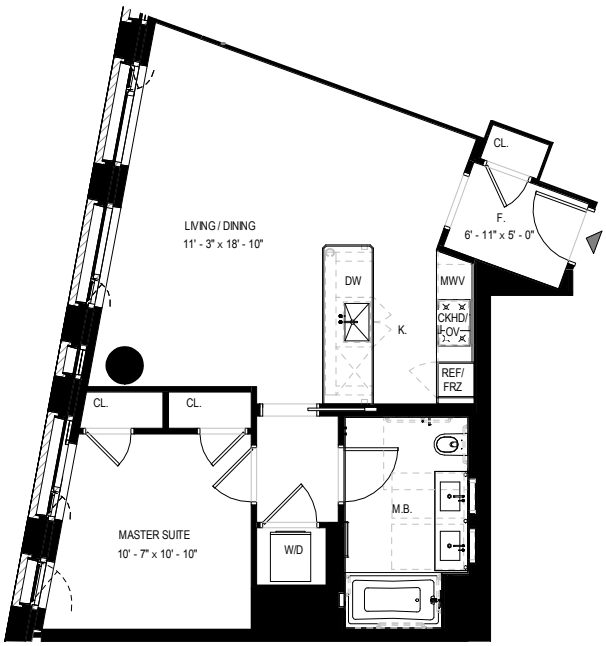
# OLYMPIA
## 60 FRONT STREET

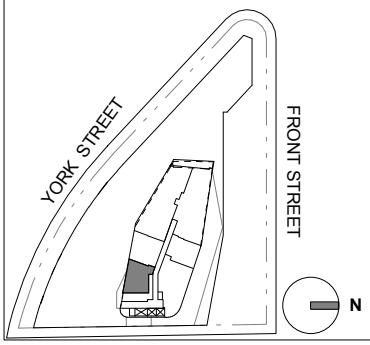
## 17TH FLOOR
## UNIT 17D

1 BEDROOM
1 BATH
794 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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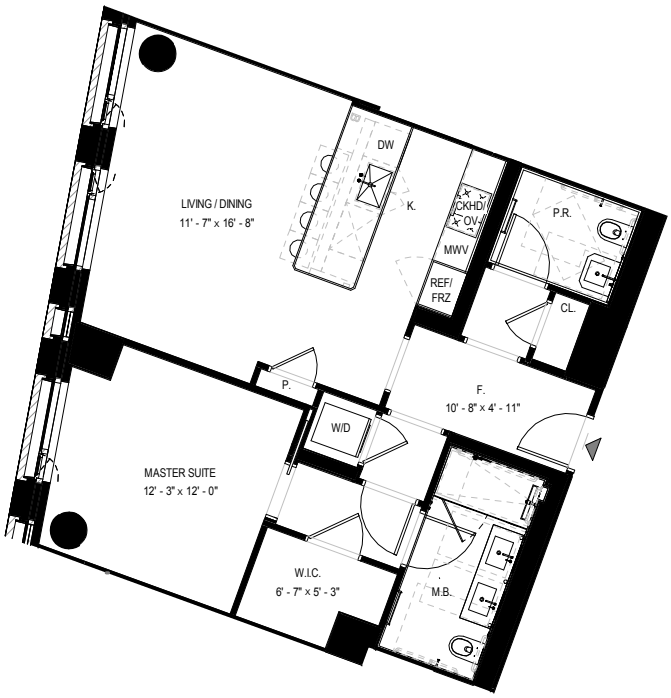
# OLYMPIA
## 60 FRONT STREET

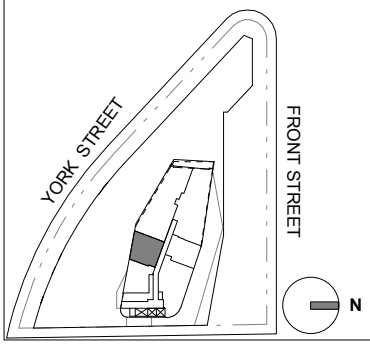
## 17TH FLOOR
## UNIT 17E

1 BEDROOM
1 BATH, 1 POWDER ROOM
884 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

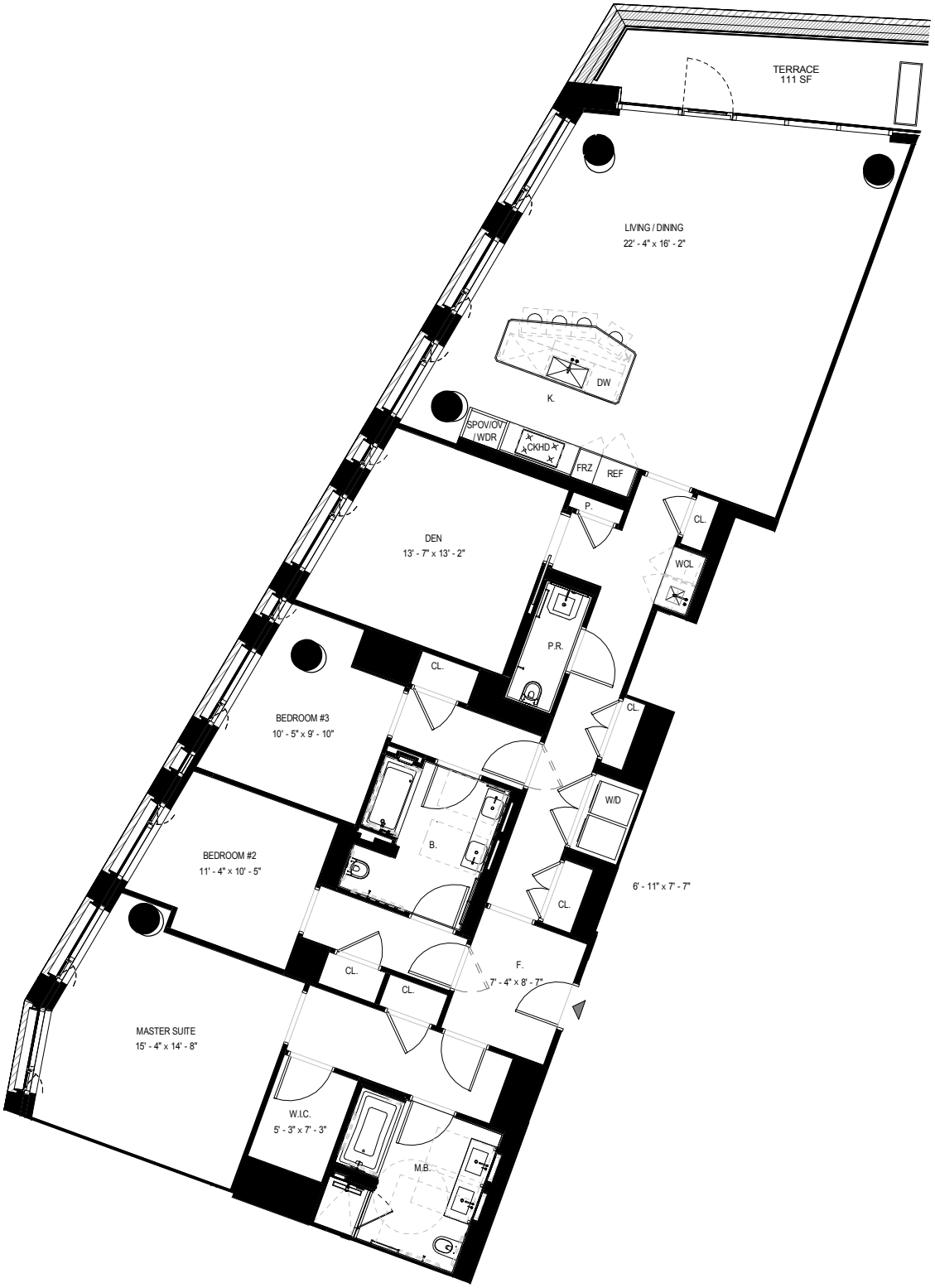
## 17TH FLOOR

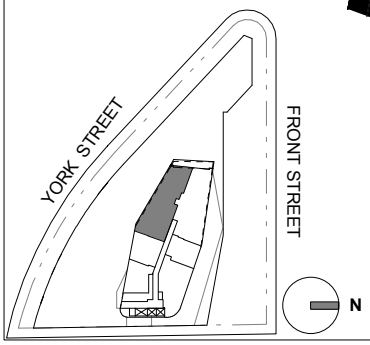
**UNIT 17F**

3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,255 SQ. FT
TOTAL TERRACE: 111 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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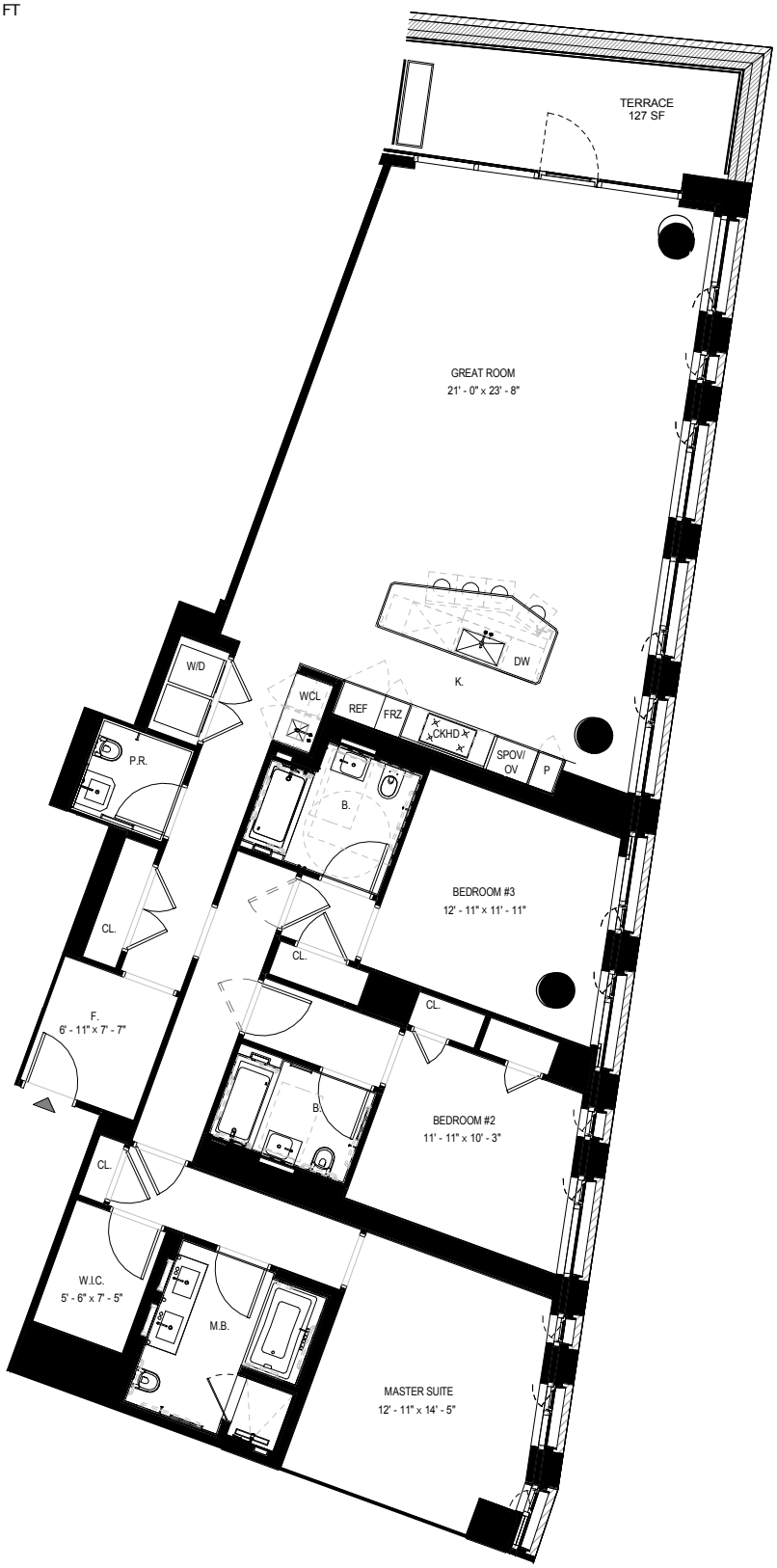
# OLYMPIA
## 60 FRONT STREET

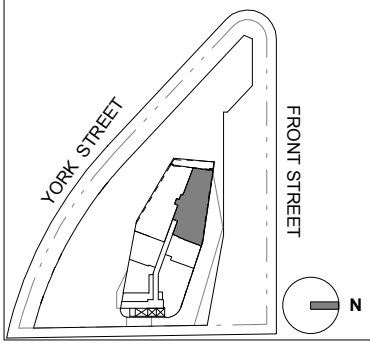
## 18TH FLOOR
## UNIT 18A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,157 SQ. FT
TOTAL TERRACE: 128 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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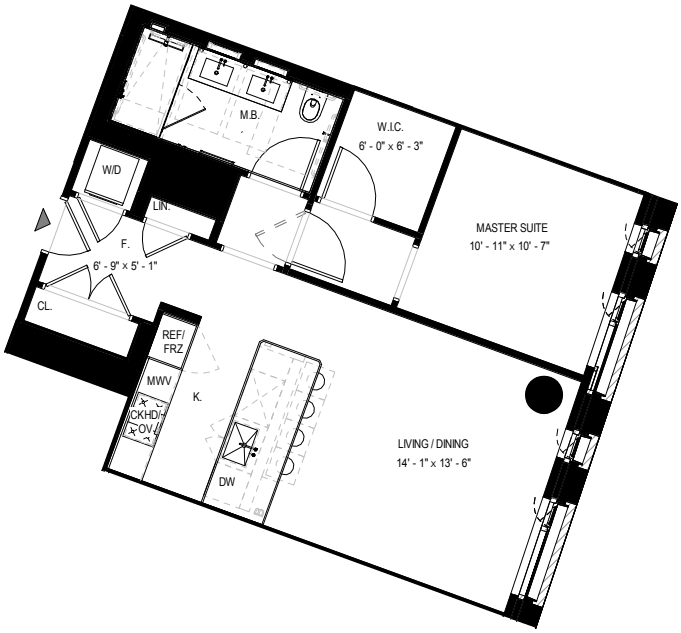
# OLYMPIA
## 60 FRONT STREET

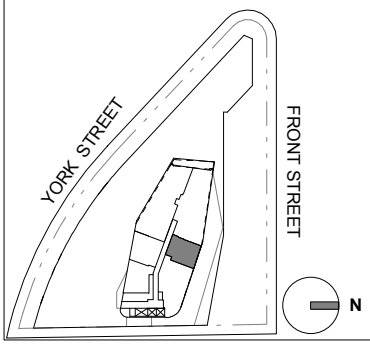
## 18TH FLOOR
## UNIT 18B

1 BEDROOM
1 BATH
782 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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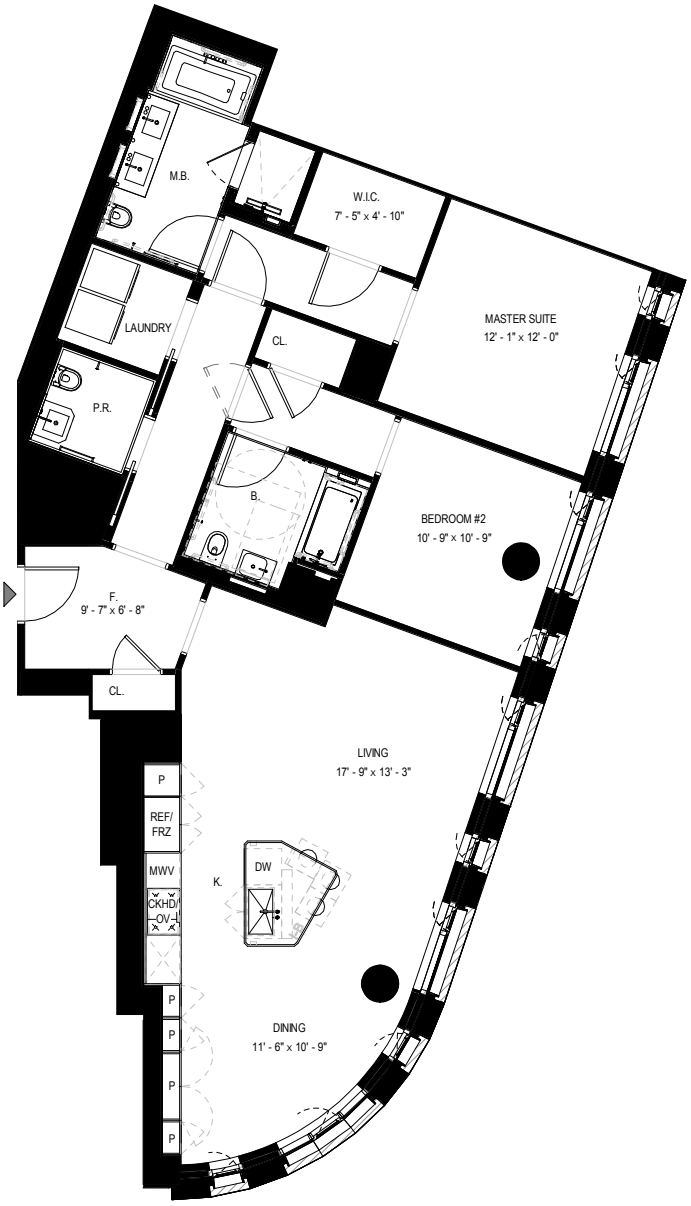
# OLYMPIA
## 60 FRONT STREET

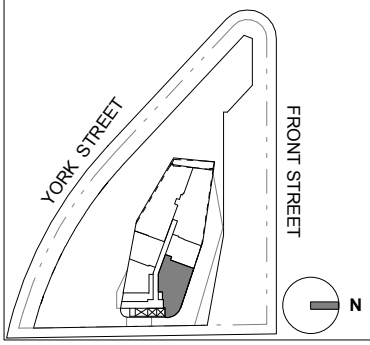
## 18TH FLOOR
**UNIT 18C**

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,471 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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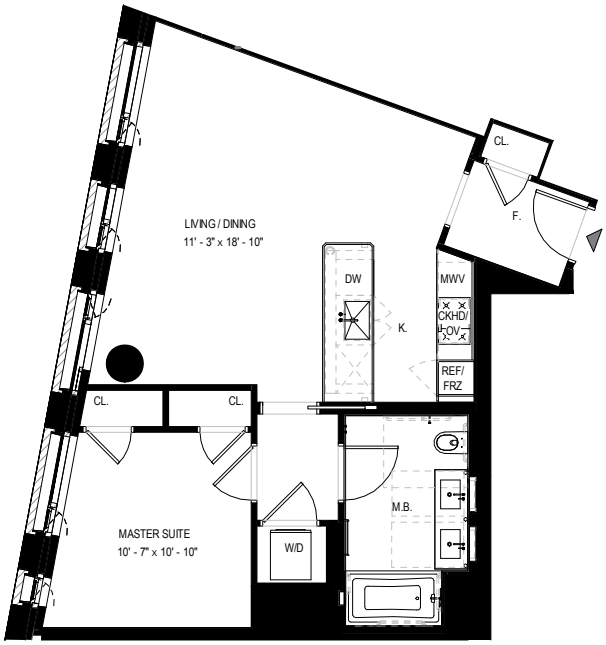
# OLYMPIA
## 60 FRONT STREET

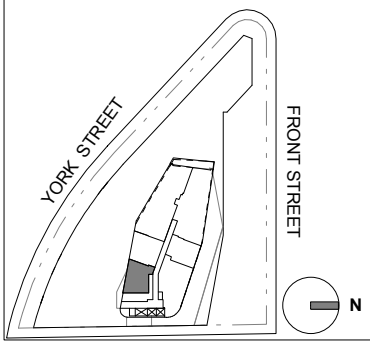
## 18TH FLOOR
**UNIT 18D**

1 BEDROOM
1 BATH
795 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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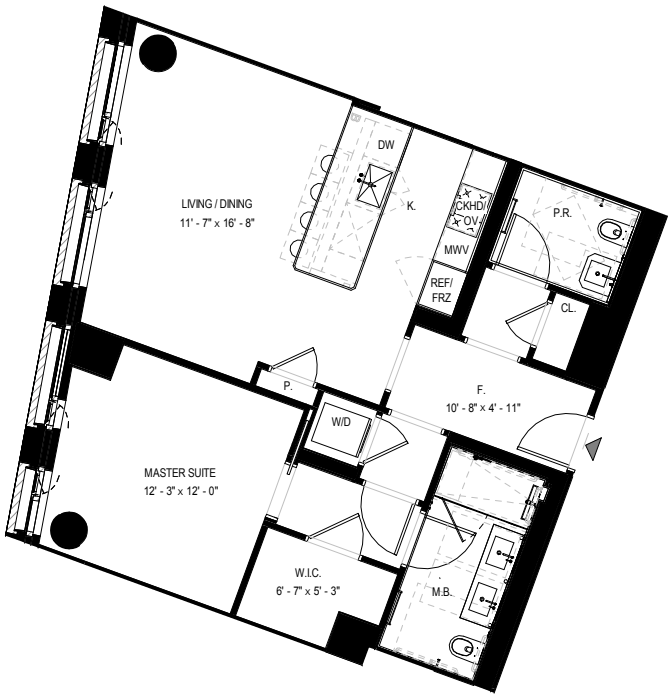
# OLYMPIA
## 60 FRONT STREET

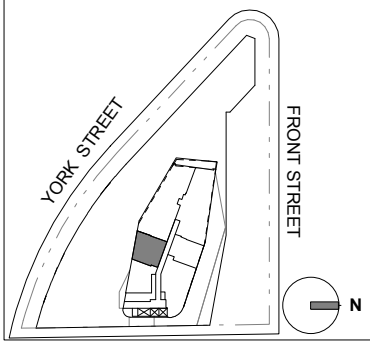
## 18TH FLOOR
## UNIT 18E

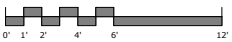
1 BEDROOM
1 BATH, 1 POWDER ROOM
884 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
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# OLYMPIA
## 60 FRONT STREET

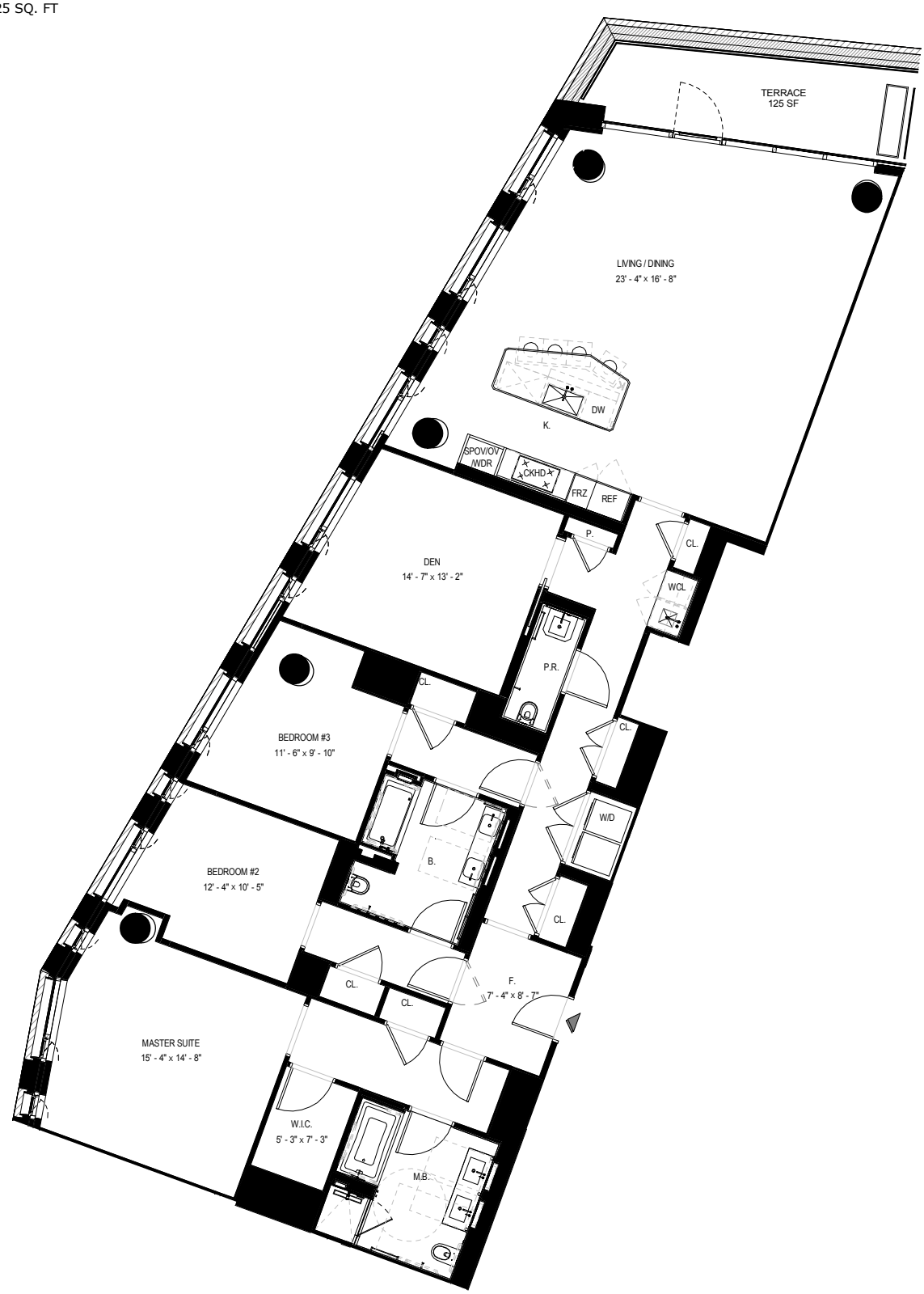
## 18TH FLOOR

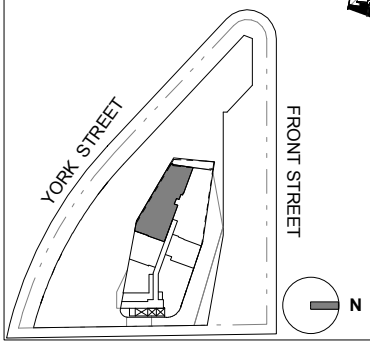
**UNIT 18F**

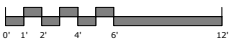
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,341 SQ. FT
TOTAL TERRACE: 125 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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# OLYMPIA
## 60 FRONT STREET

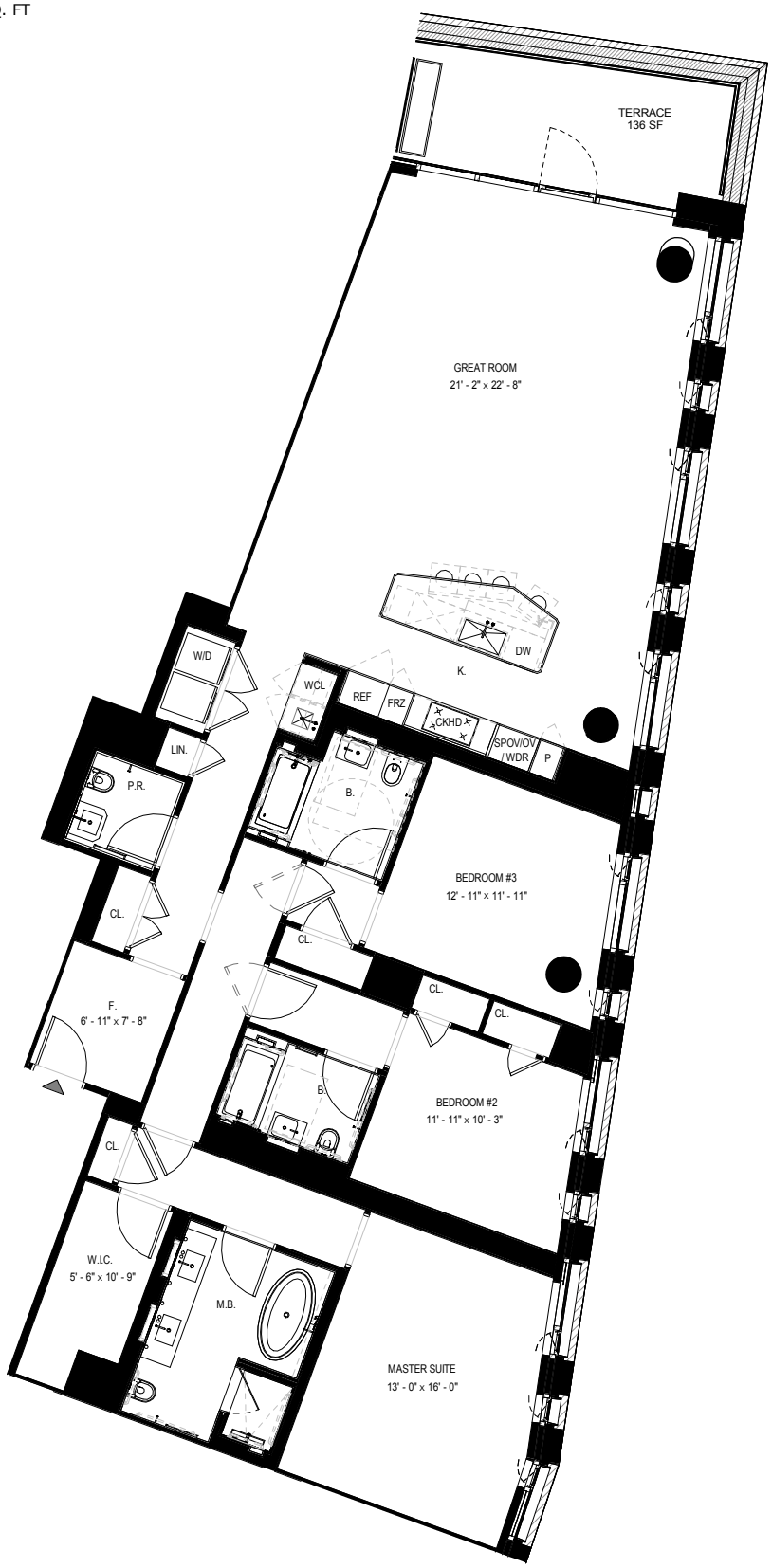
## 19TH FLOOR

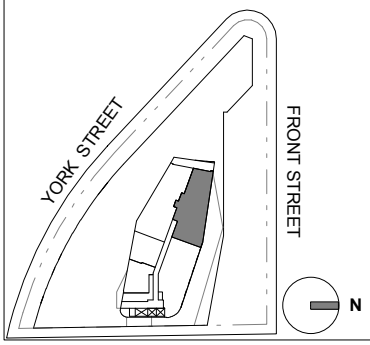
**UNIT 19A**

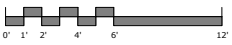
3 BEDROOM
3 BATH, 1 POWDER ROOM
2,207 SQ. FT
TOTAL TERRACE: 136 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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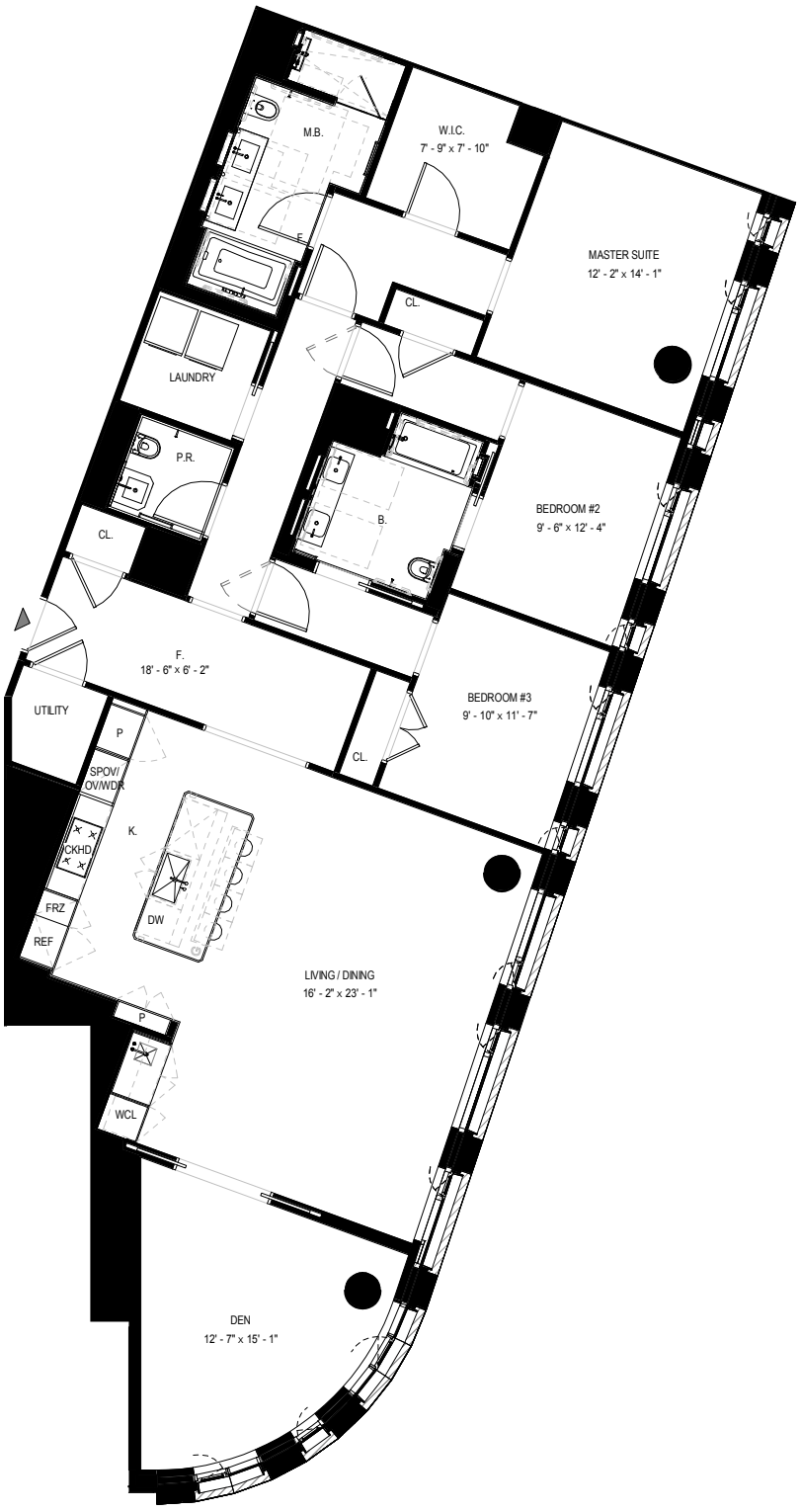
# OLYMPIA
## 60 FRONT STREET

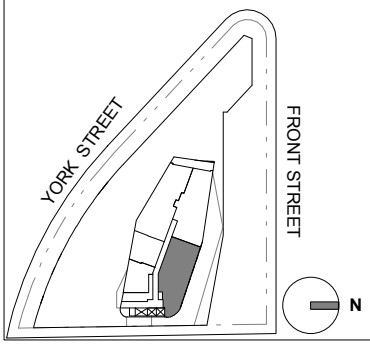
## 19TH FLOOR
## UNIT 19B

3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,191 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

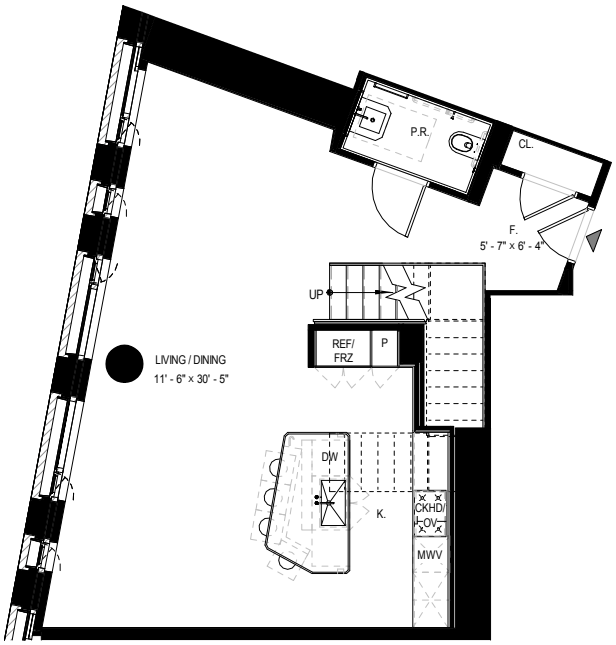
## 19TH FLOOR

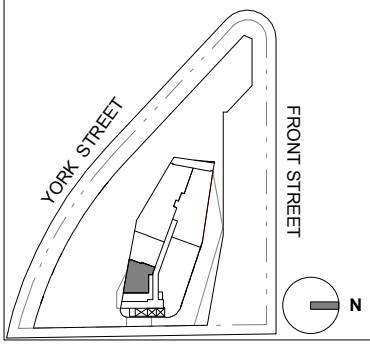
**UNIT 19C LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 804 SQ. FT
UPPER LEVEL: 804 SQ. FT
TOTAL: 1,608 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

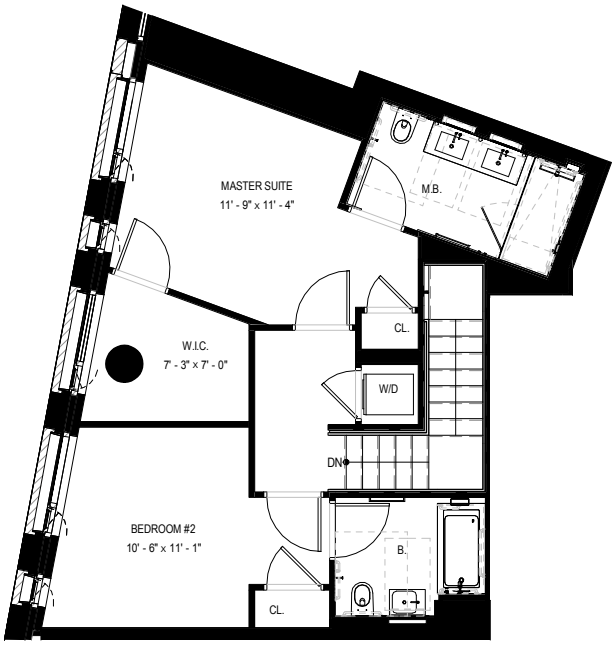
## 20TH FLOOR

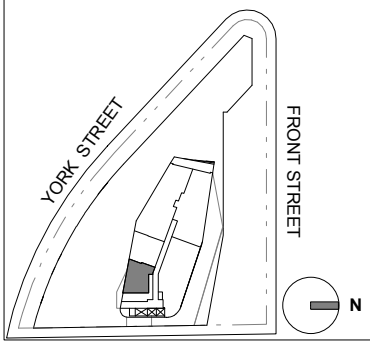
**UNIT 19C LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LWER LEVEL: 804 SQ. FT
UPPER LEVEL: 804 SQ. FT
TOTAL: 1,608 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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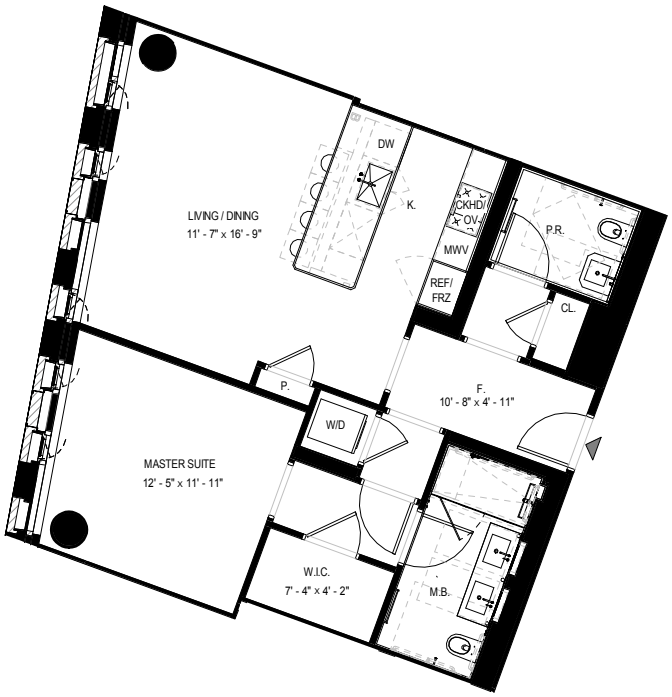
# OLYMPIA
## 60 FRONT STREET

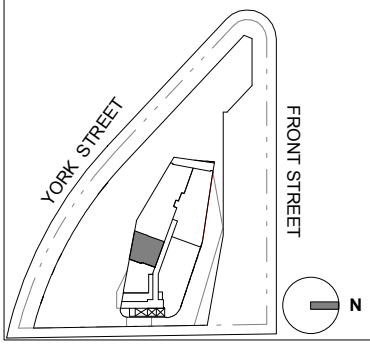
## 19TH FLOOR
## UNIT 19D

1 BEDROOM
1 BATH, 1 POWDER ROOM
877 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
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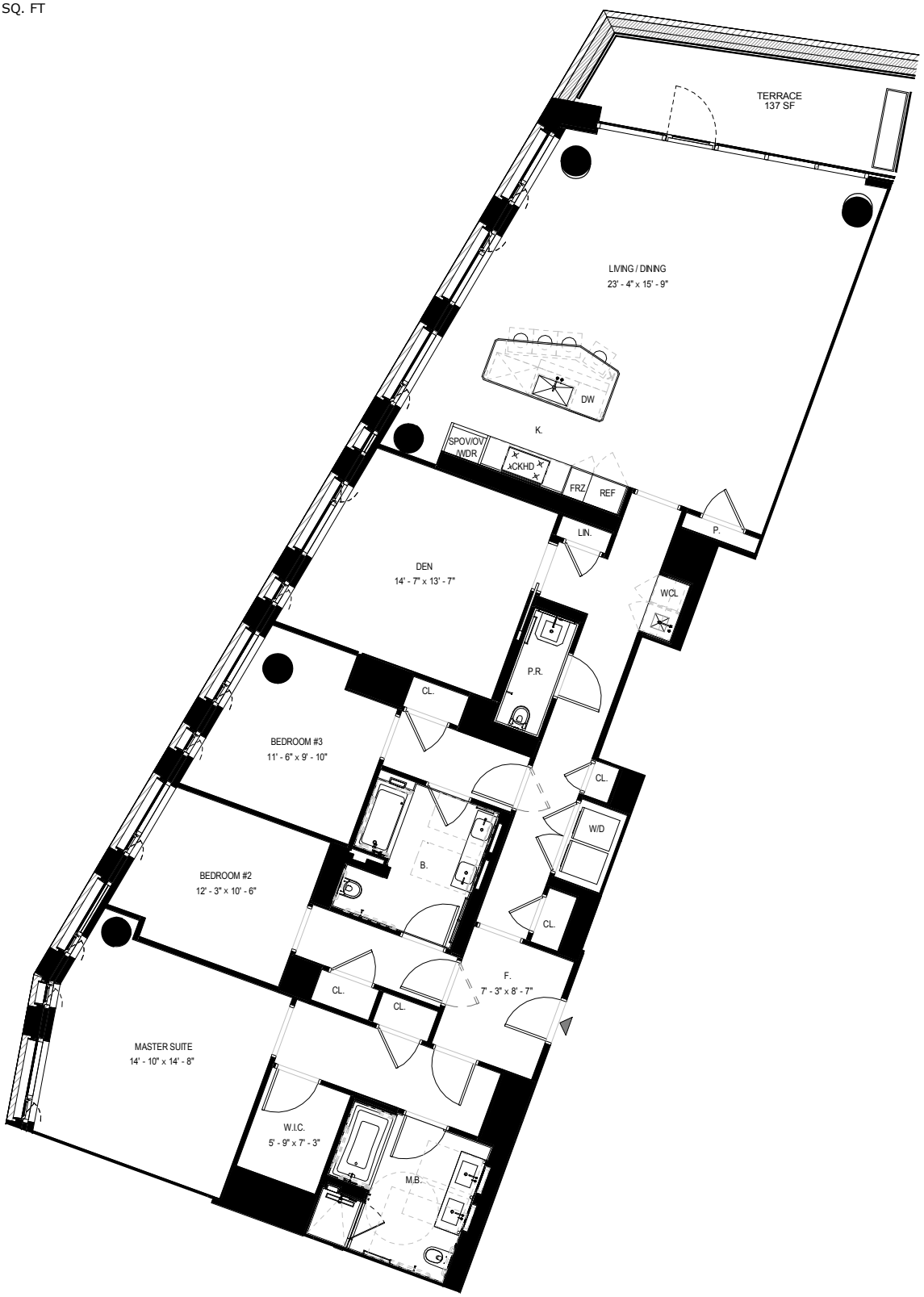
## 19TH FLOOR

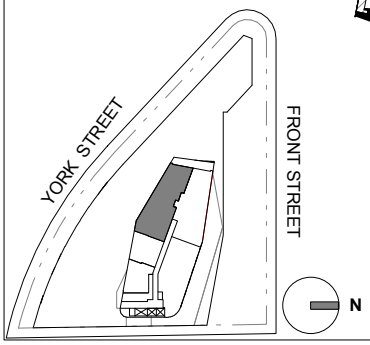
**UNIT 19E**

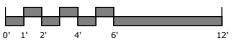
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,332 SQ. FT
TOTAL TERRACE: 137 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
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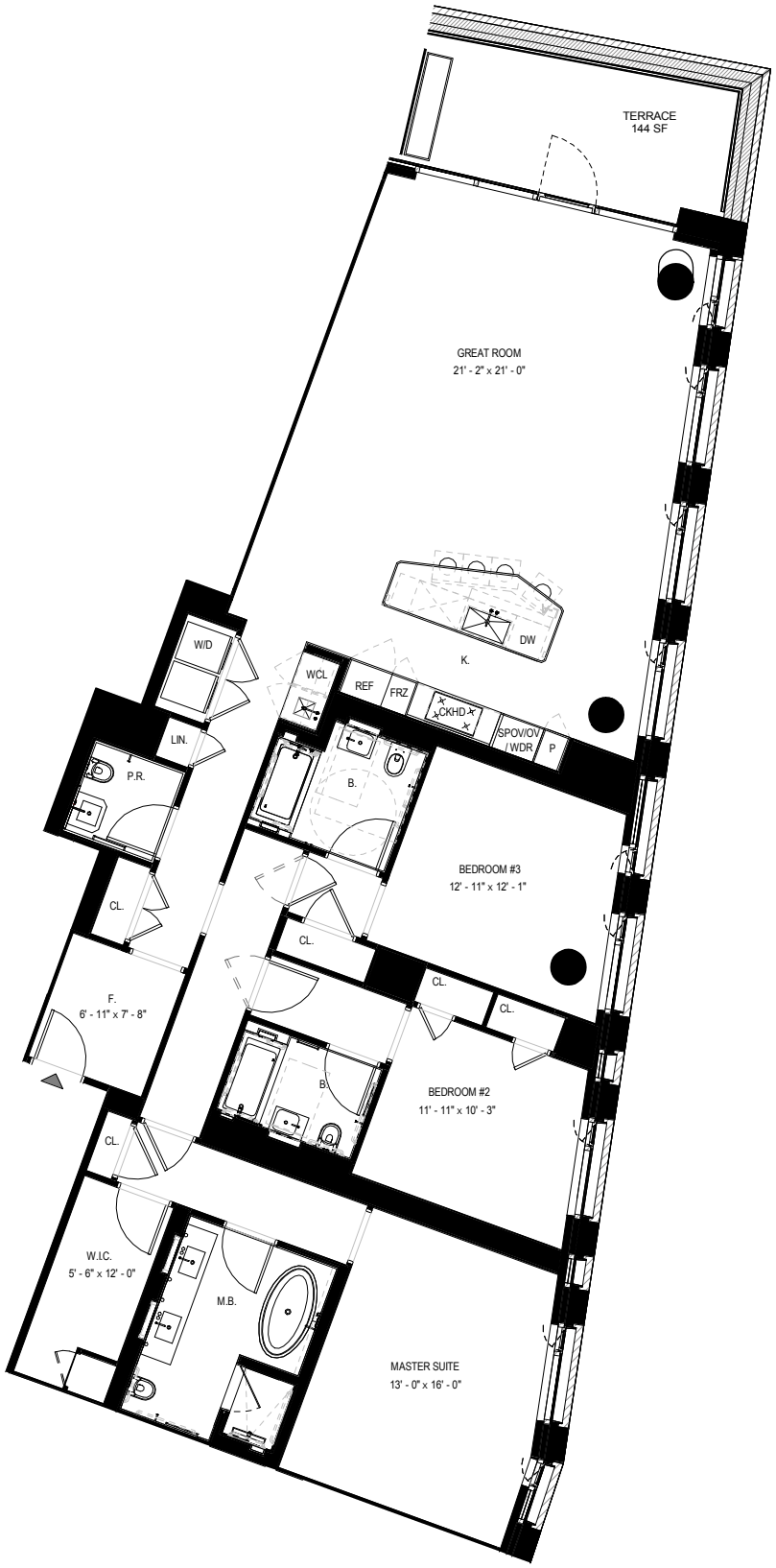
# OLYMPIA
## 60 FRONT STREET

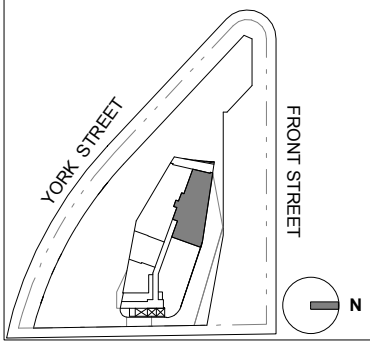
## 20TH FLOOR
## UNIT 20A

3 BEDROOM
3 BATH, 1 POWDER ROOM
2,174 SQ. FT
TOTAL TERRACE: 144 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
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| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
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| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
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| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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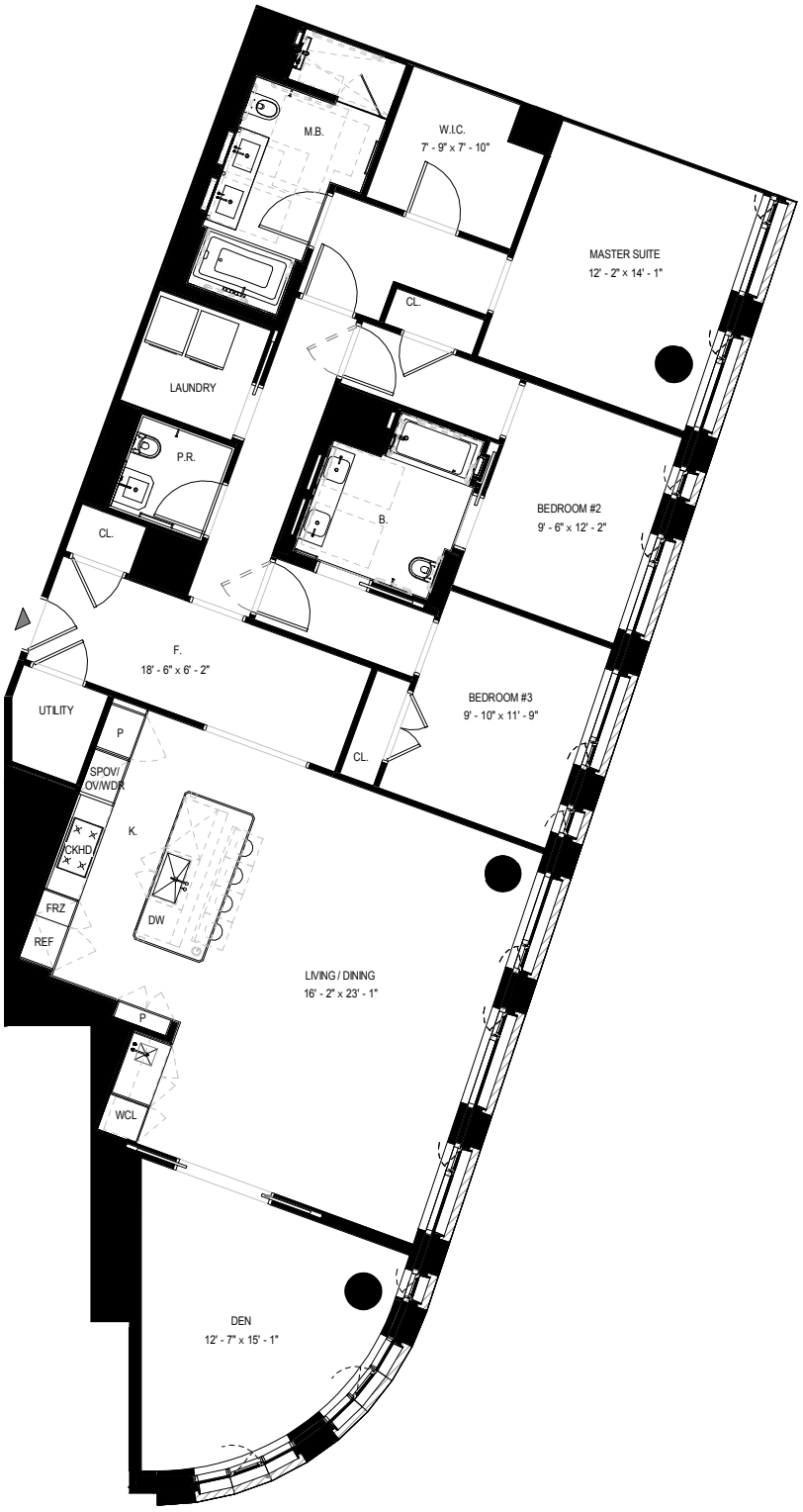
# OLYMPIA
## 60 FRONT STREET

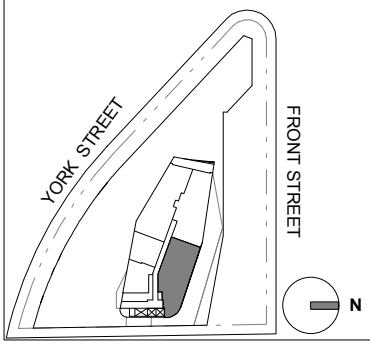
## 20TH FLOOR
## UNIT 20B

3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,190 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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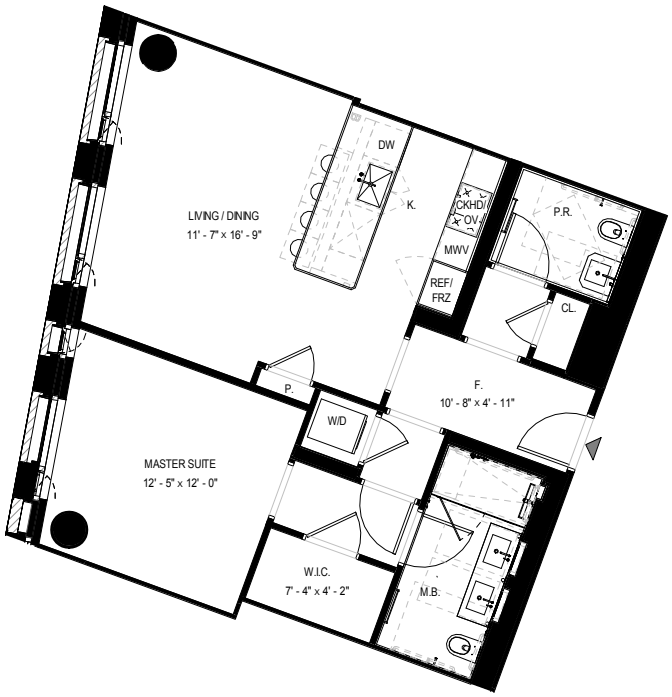
# OLYMPIA
## 60 FRONT STREET

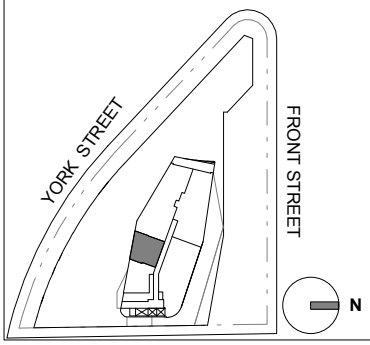
## 20TH FLOOR
## UNIT 20D

1 BEDROOM
1 BATH, 1 POWDER ROOM
877 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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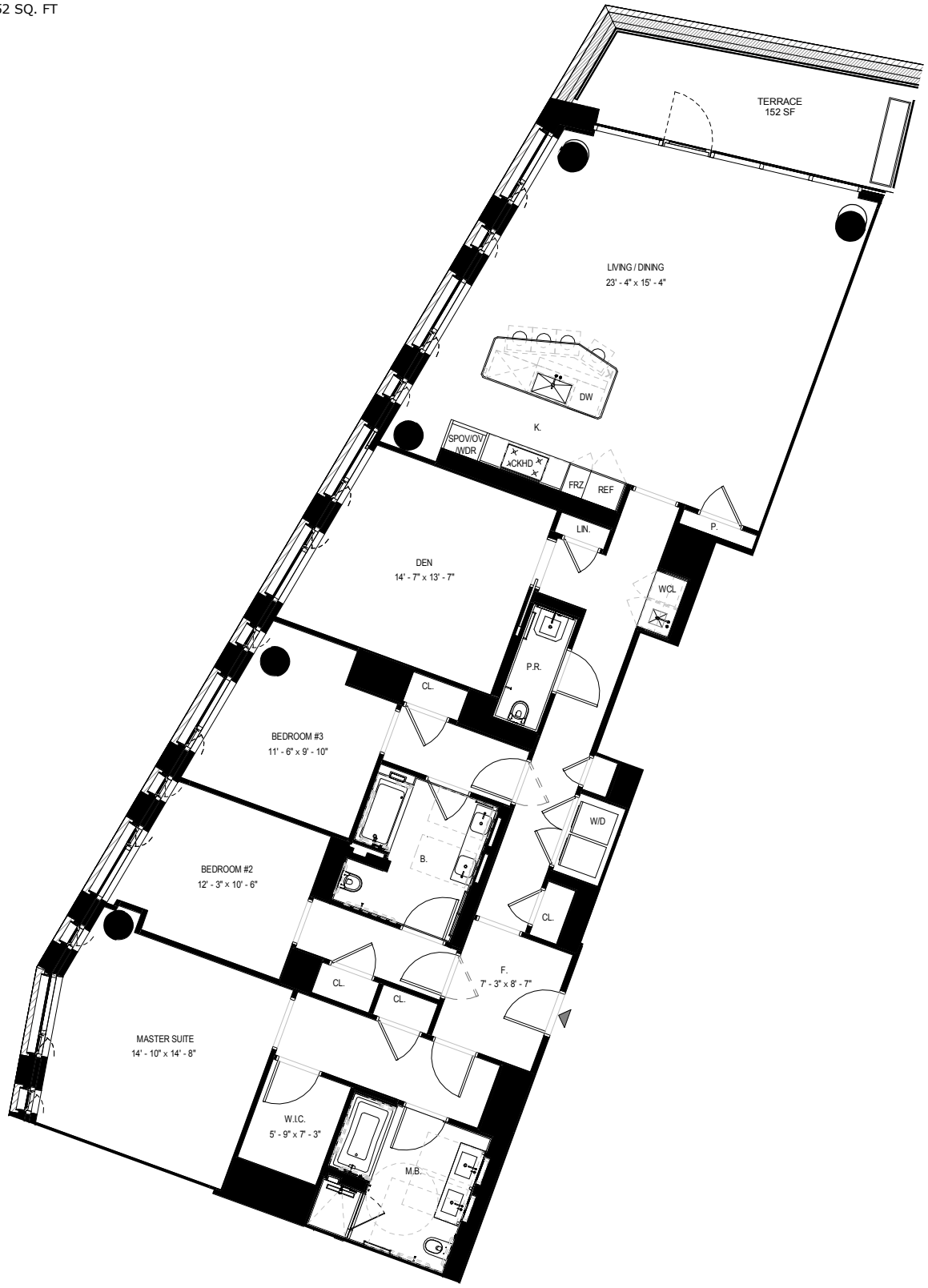
# OLYMPIA
## 60 FRONT STREET

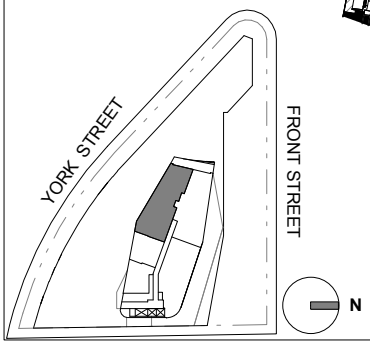
## 20TH FLOOR
## UNIT 20E

3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,320 SQ. FT
TOTAL TERRACE: 152 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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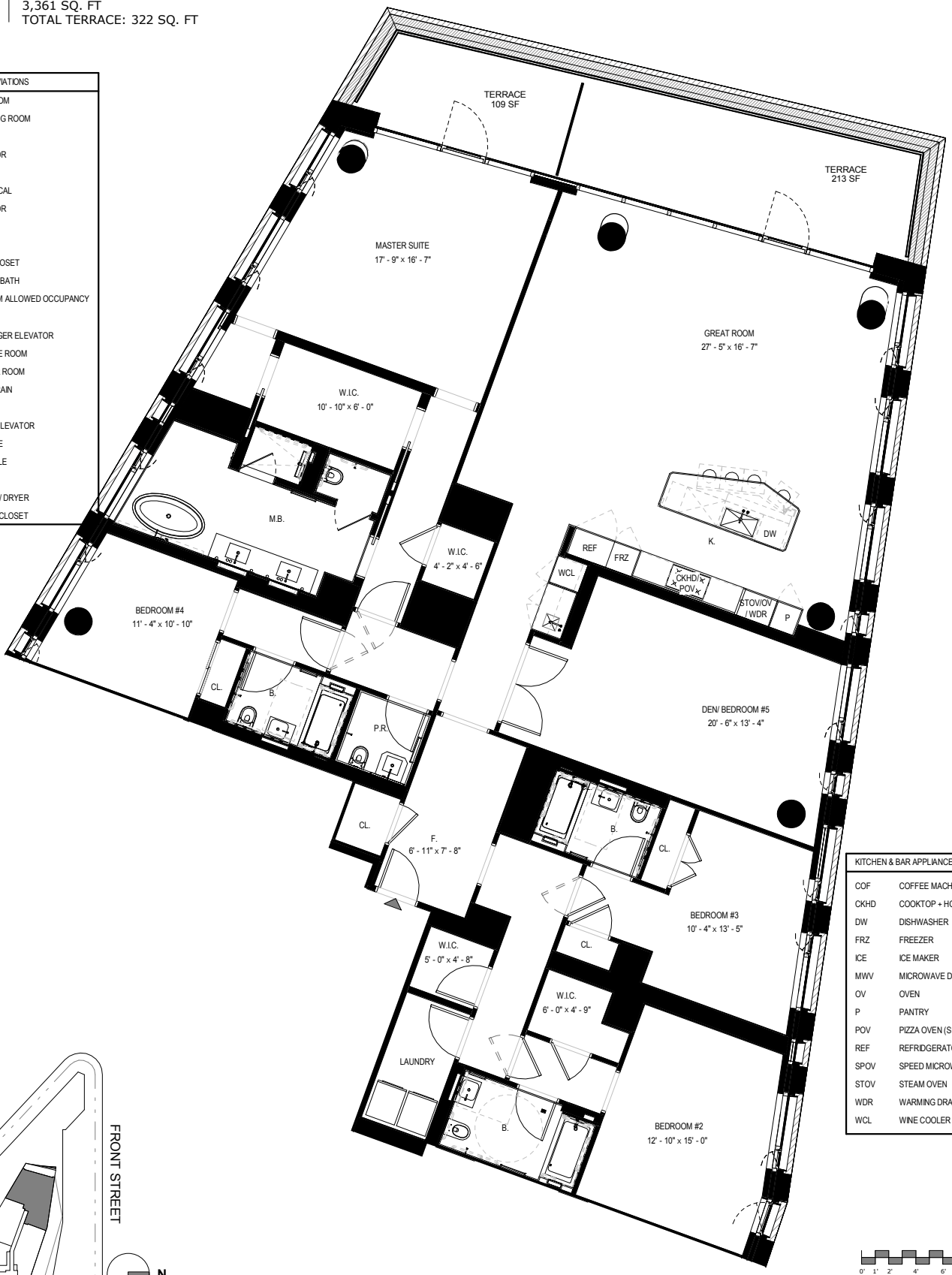
# OLYMPIA
## 60 FRONT STREET

## 21ST FLOOR

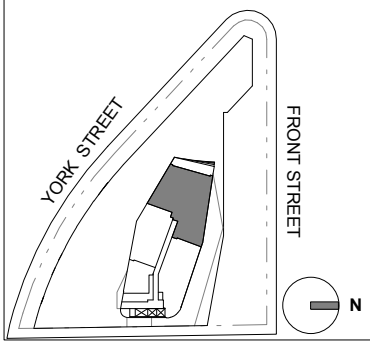
**UNIT 21A**

5 BEDROOM
4 BATH, 1 POWDER ROOM
3,361 SQ. FT
TOTAL TERRACE: 322 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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# OLYMPIA
## 60 FRONT STREET

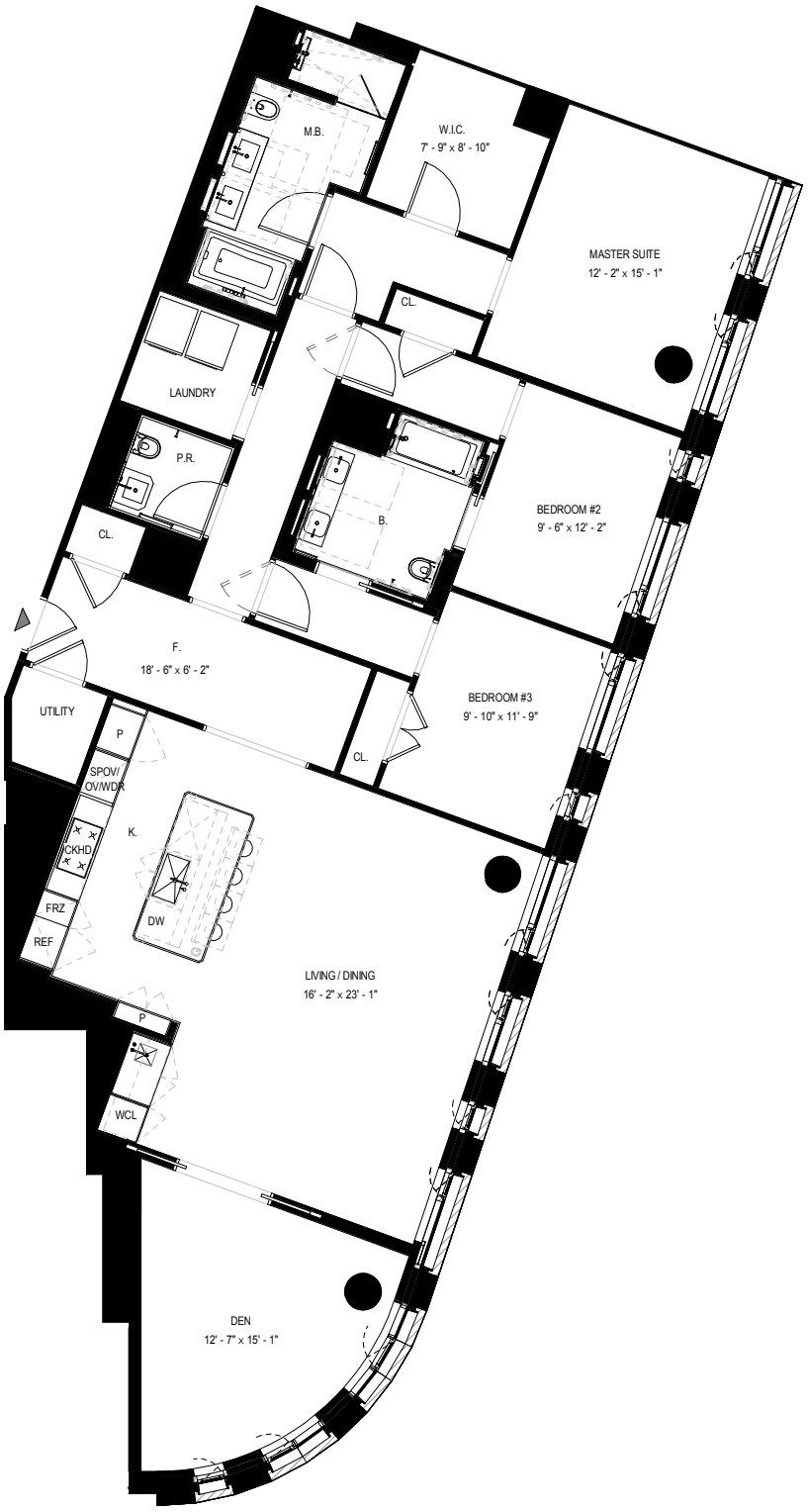
## 21ST FLOOR

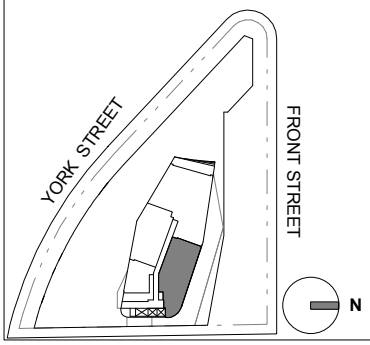
**UNIT 21B**

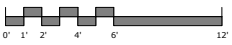
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,217 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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# OLYMPIA
## 60 FRONT STREET

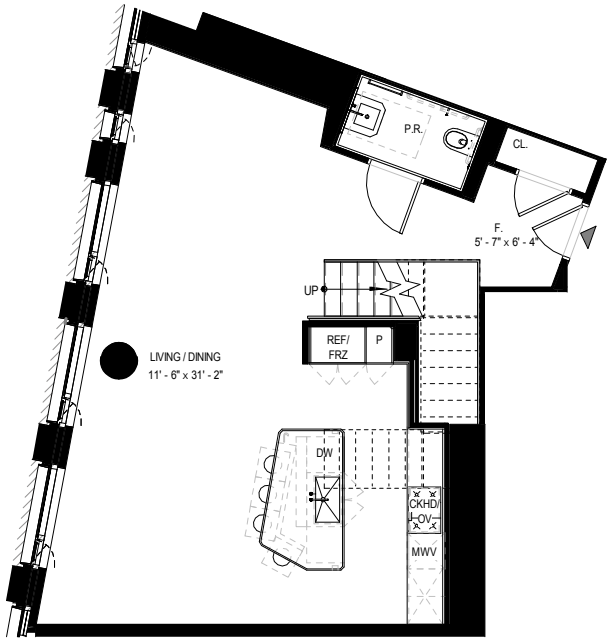
## 21ST FLOOR

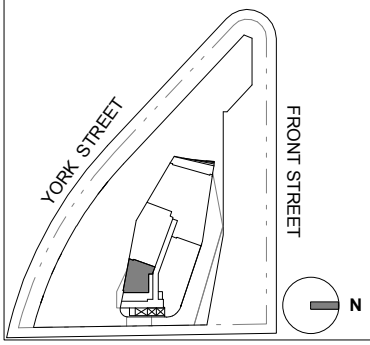
**UNIT 21C LVL1**

2 BEDROOM DUPLEX (LOWER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVEL: 812 SQ. FT
UPPER LEVEL: 813 SQ. FT
TOTAL: 1,625 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
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# OLYMPIA
## 60 FRONT STREET

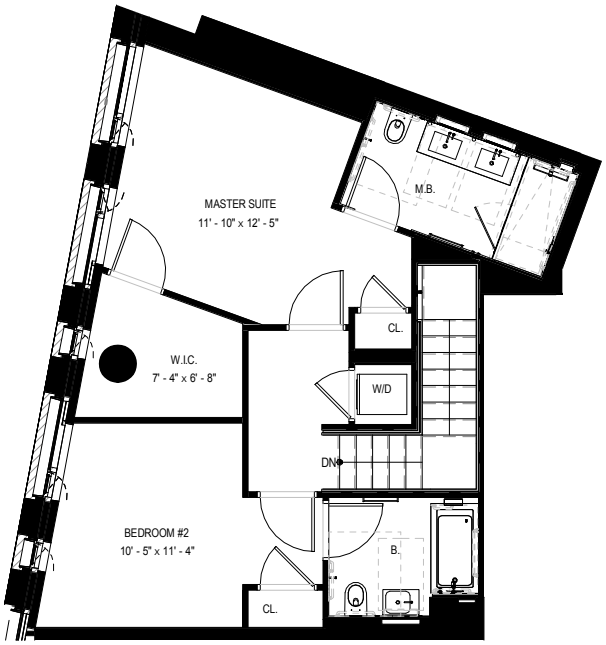
## 22ND FLOOR

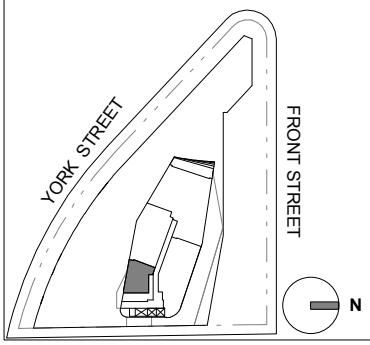
**UNIT 21C LVL2**

2 BEDROOM DUPLEX (UPPER LEVEL)
2 BATH, 1 POWDER ROOM
LOWER LEVL: 812 SQ. FT
UPPER LEVEL: 813 SQ. FT
TOTAL: 1,625 SQ.FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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# OLYMPIA
## 60 FRONT STREET

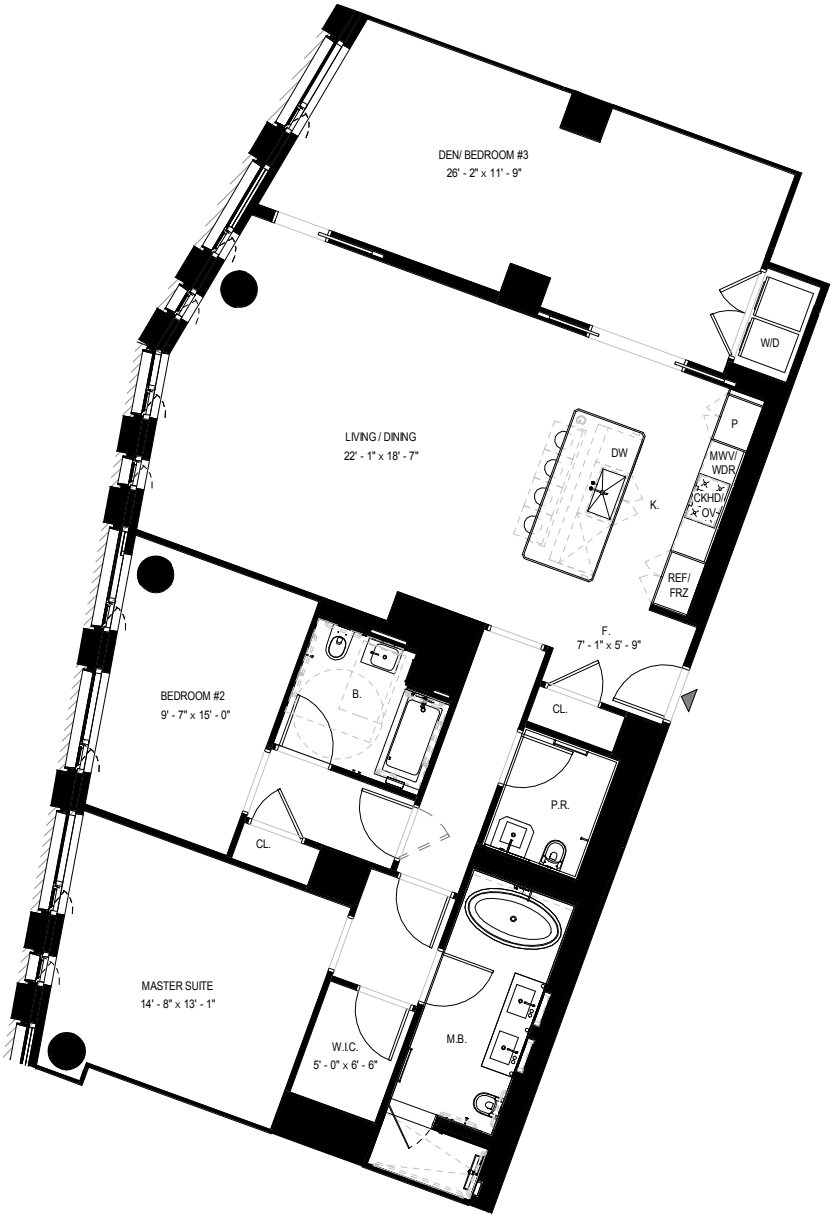
## 21ST FLOOR

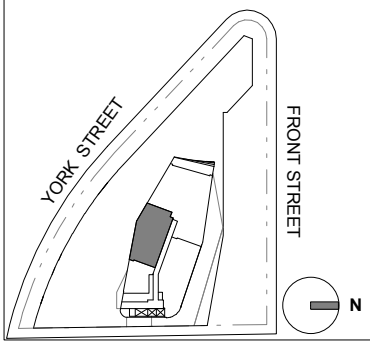
**UNIT 21D**

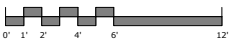
3 BEDROOM
2 BATH, 1 POWDER ROOM
1,900 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |



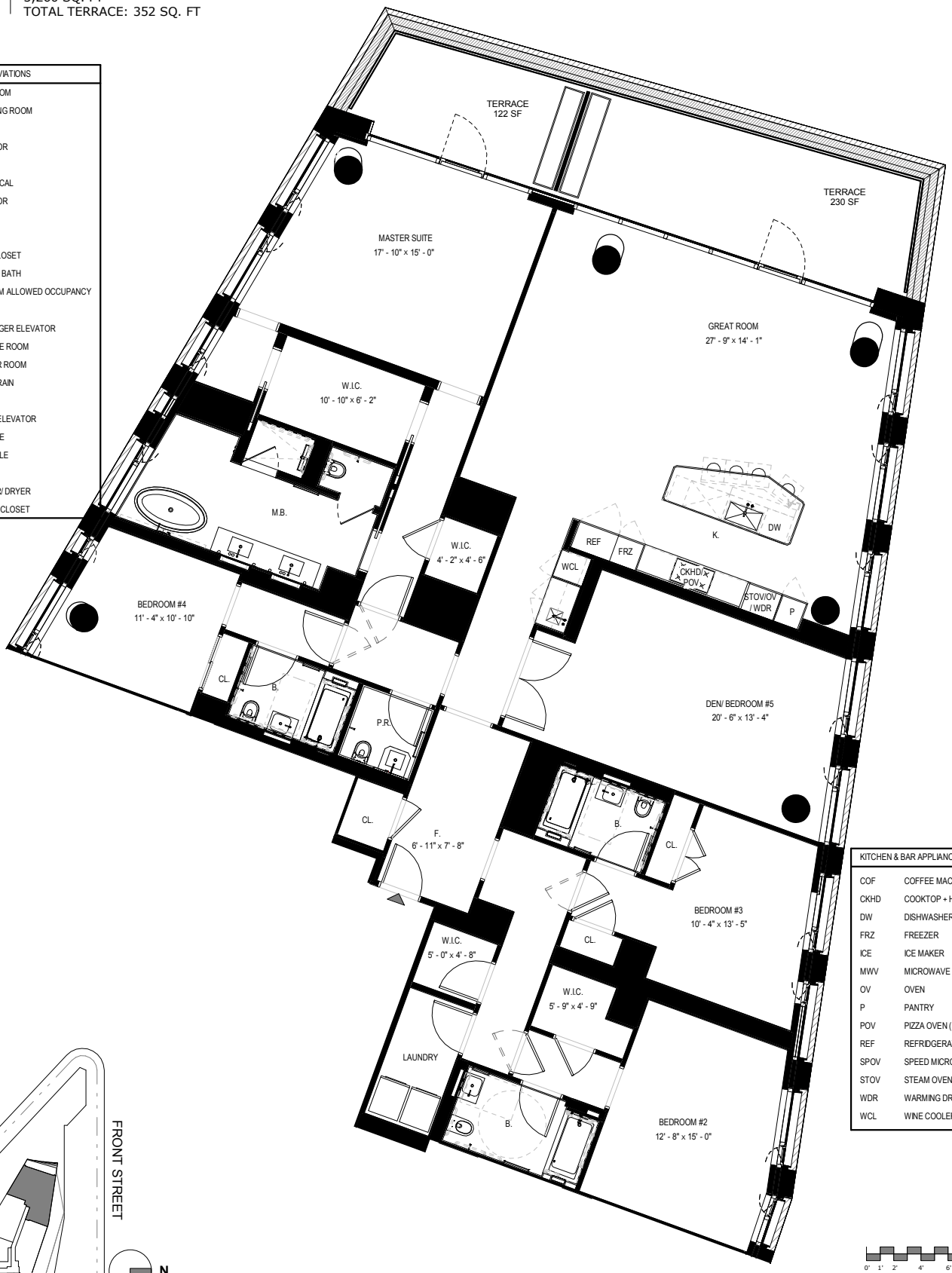

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# OLYMPIA
## 60 FRONT STREET

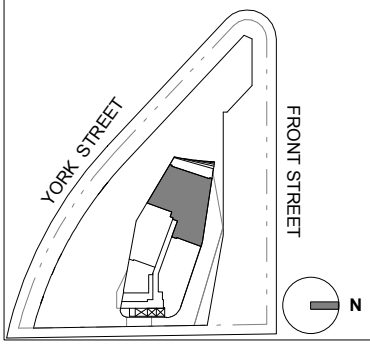
## 22ND FLOOR
## UNIT 22A

5 BEDROOM
4 BATH, 1 POWDER ROOM
3,260 SQ. FT
TOTAL TERRACE: 352 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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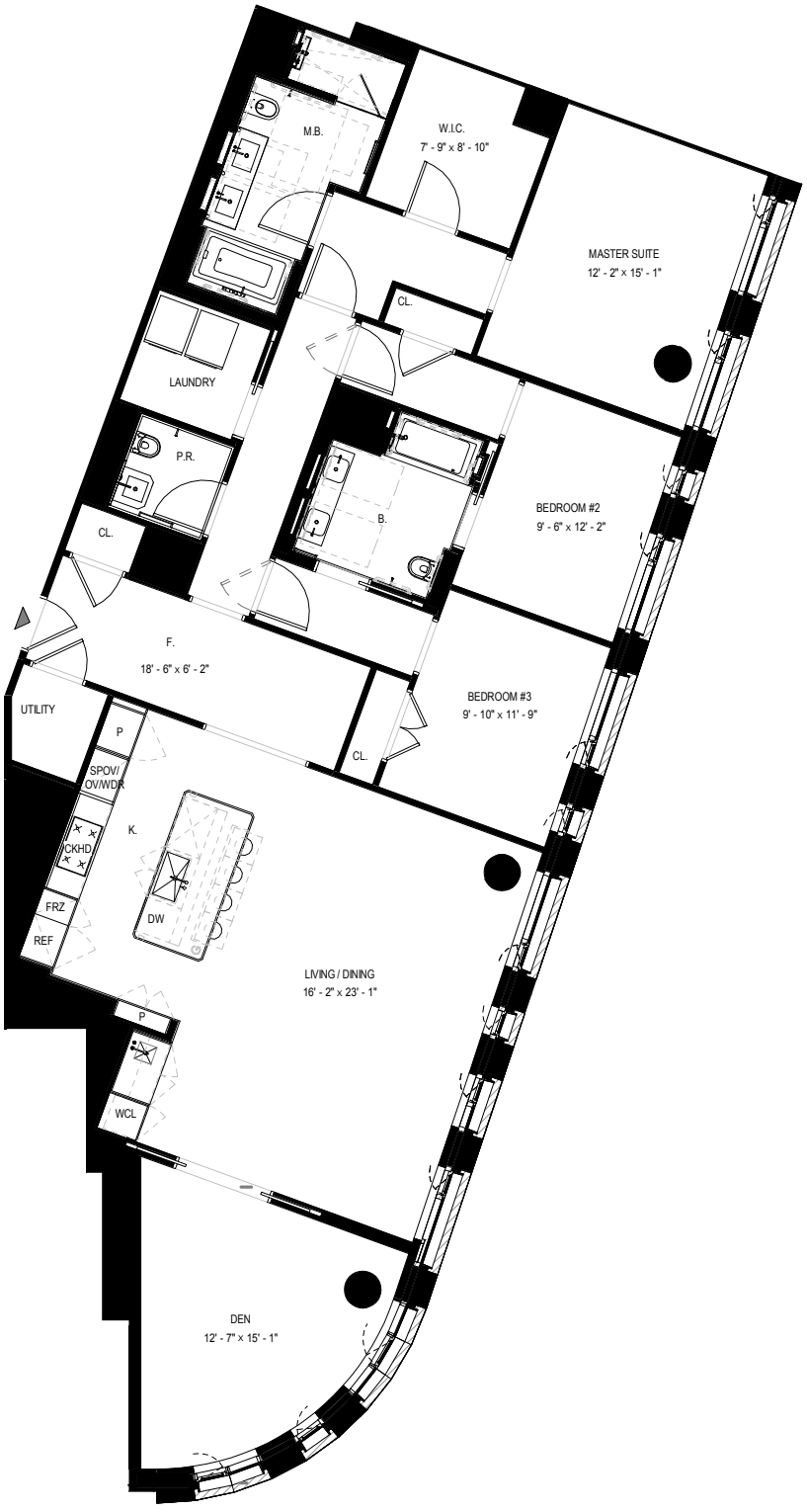
# OLYMPIA
## 60 FRONT STREET

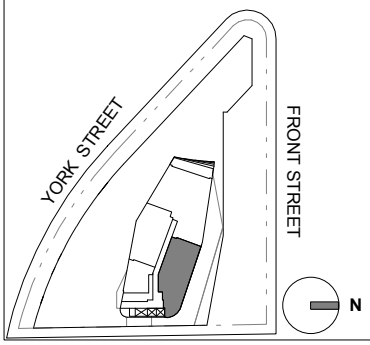
## 22ND FLOOR
## UNIT 22B

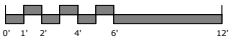
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,219 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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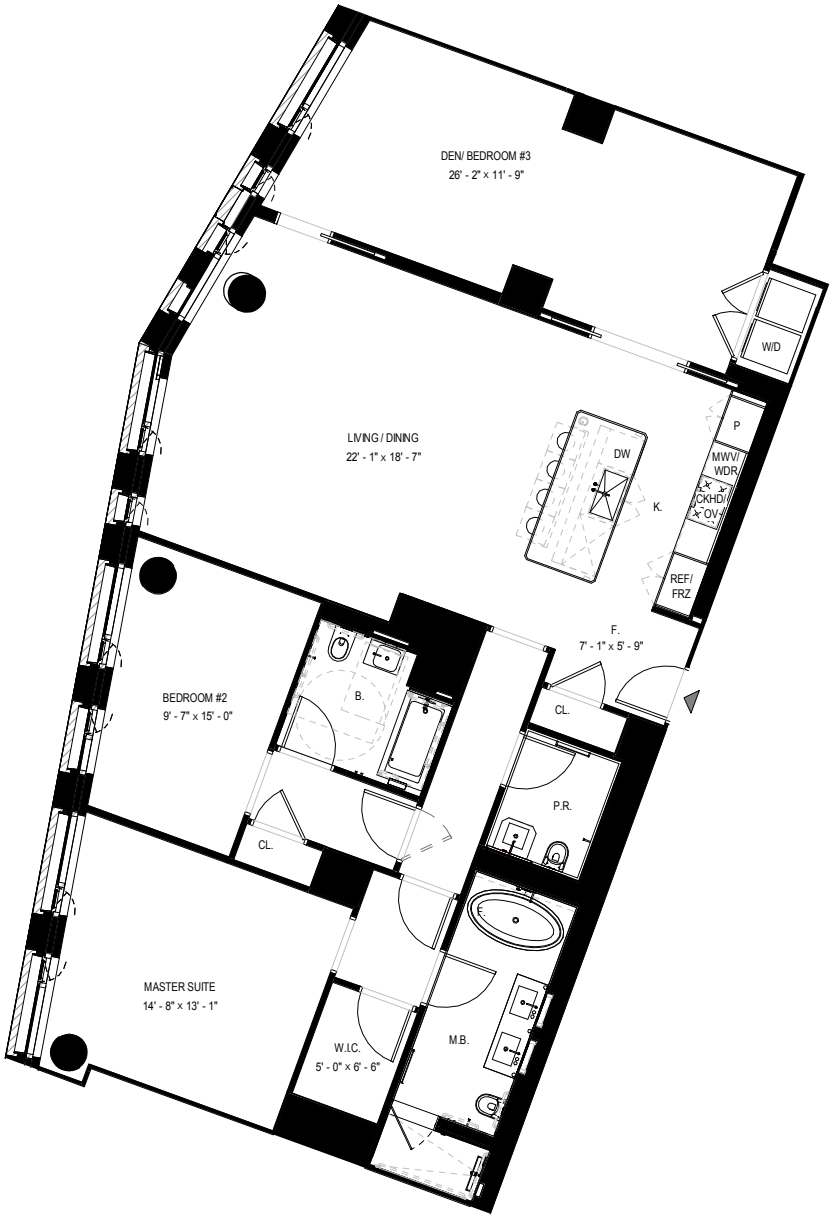
# OLYMPIA
## 60 FRONT STREET

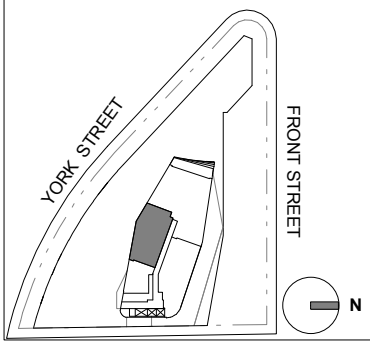
## 22ND FLOOR
## UNIT 22D

3 BEDROOM
2 BATH, 1 POWDER ROOM
1,901 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




0' 1' 2' 4' 6' 12'

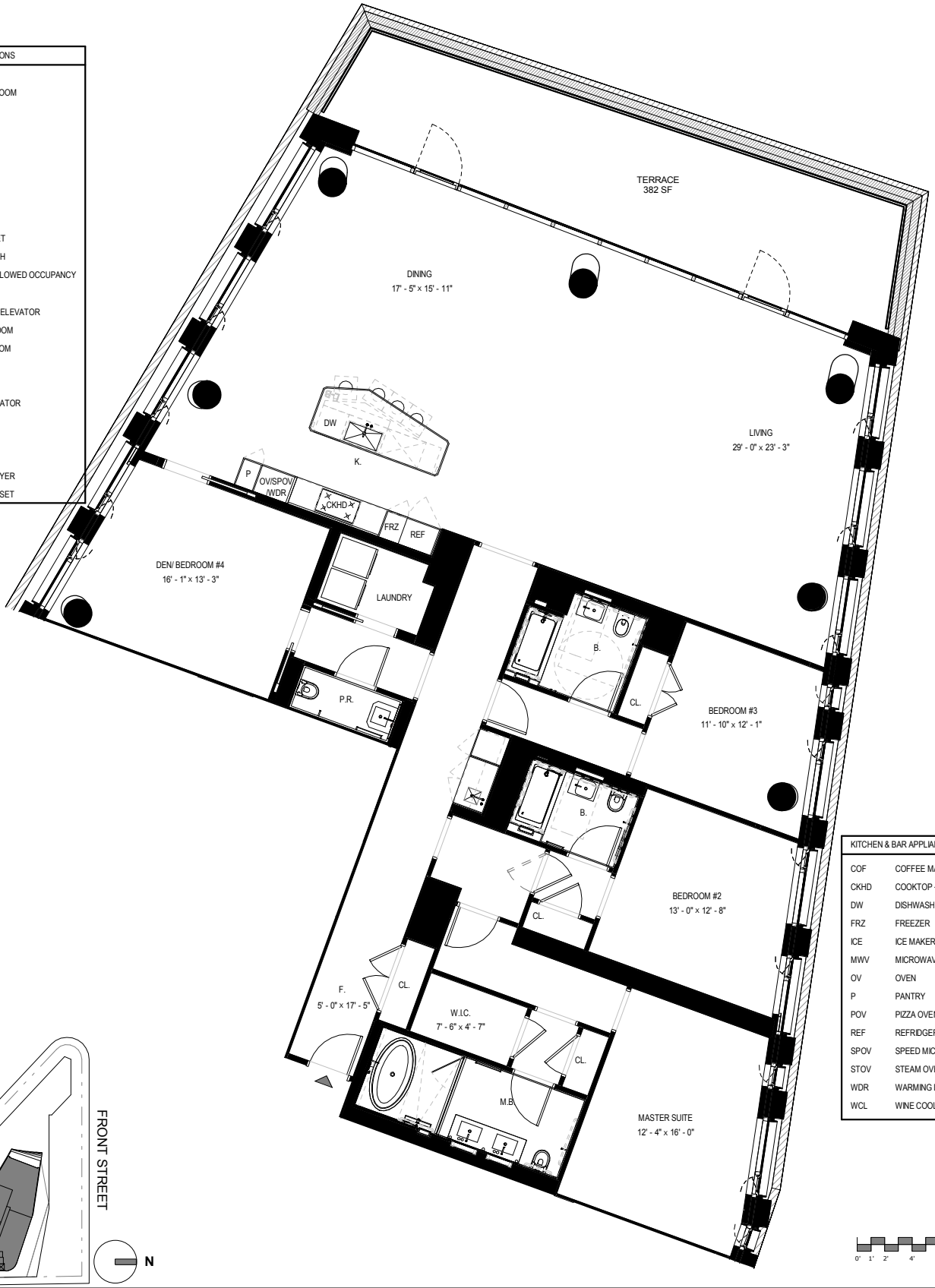
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# OLYMPIA
## 60 FRONT STREET

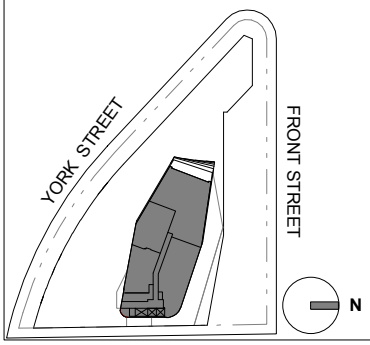
## 23RD FLOOR
## UNIT 23A

4 BEDROOM
3 BATH, 1 POWDER ROOM
3,073 SQ. FT
TOTAL TERRACE: 383 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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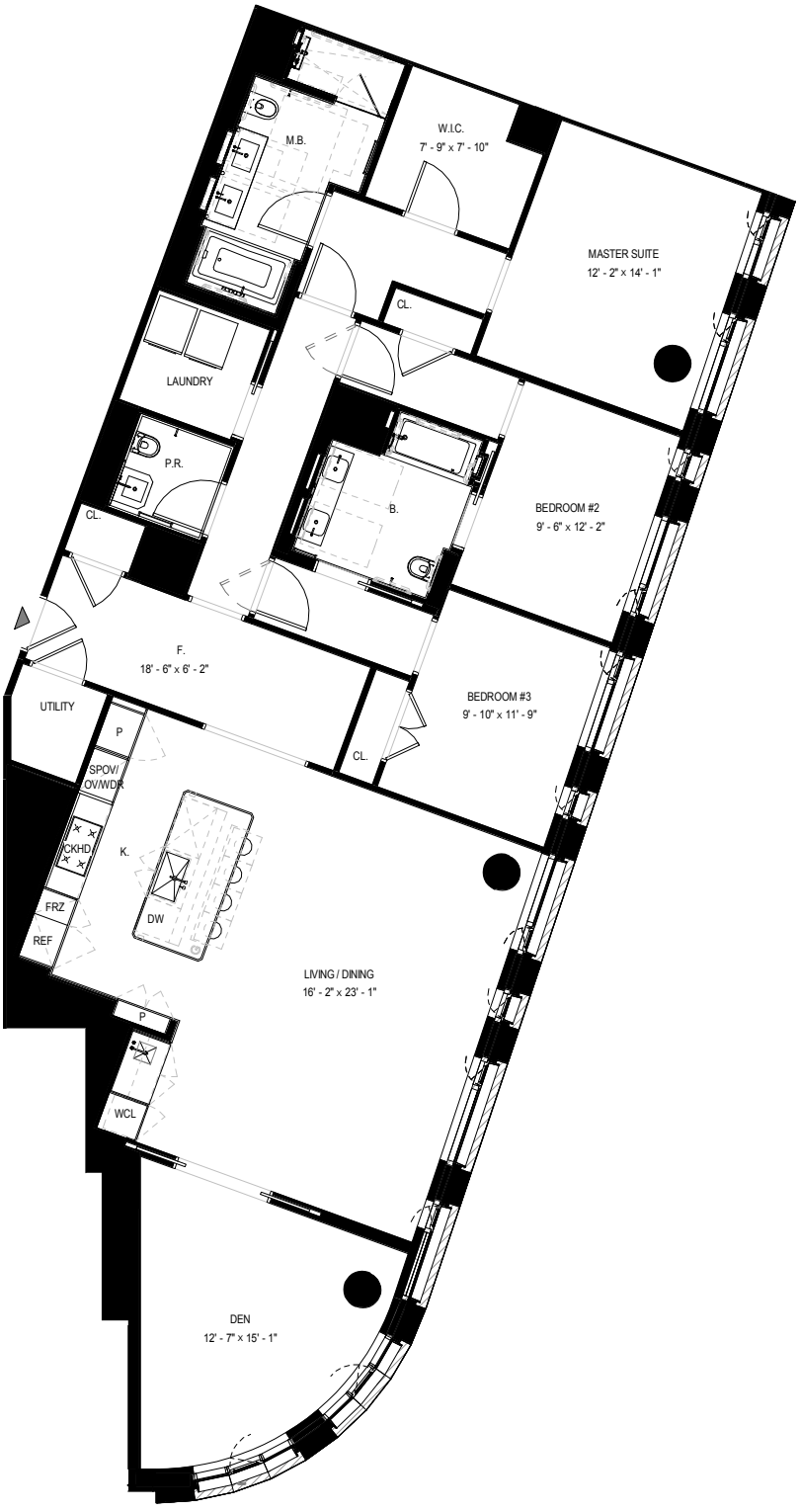
# OLYMPIA
## 60 FRONT STREET

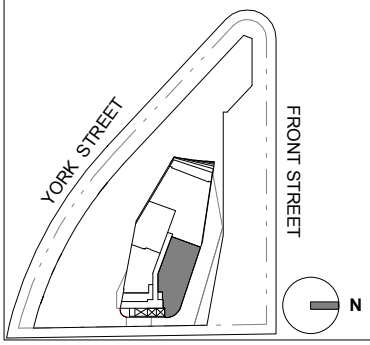
## 23RD FLOOR
## UNIT 23B

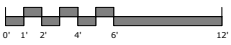
3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,190 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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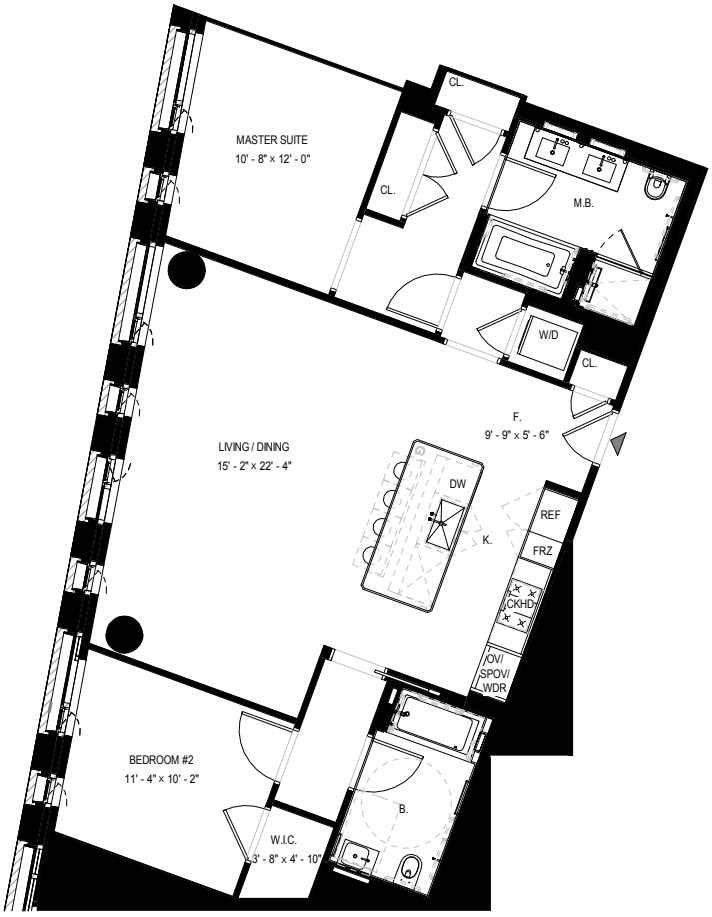
# OLYMPIA
## 60 FRONT STREET

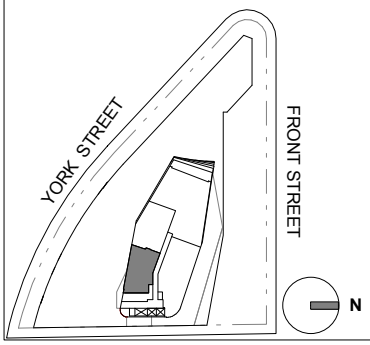
## 23RD FLOOR
## UNIT 23C

2 BEDROOM
2 BATH
1,303 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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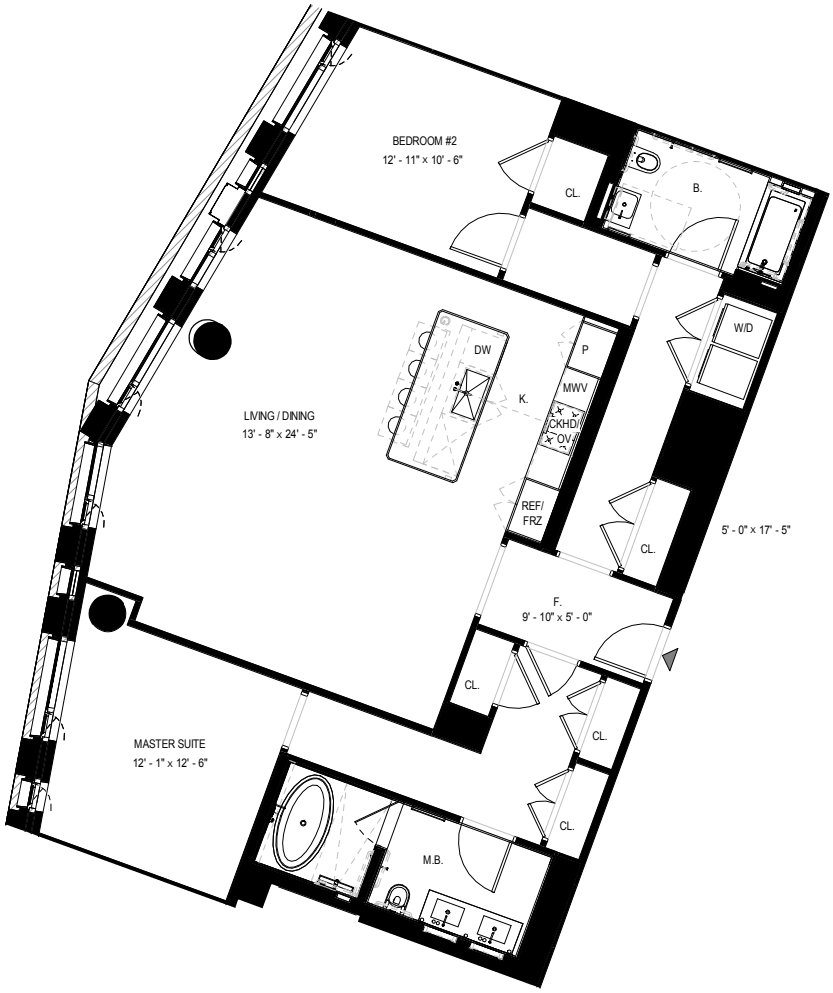
# OLYMPIA
## 60 FRONT STREET

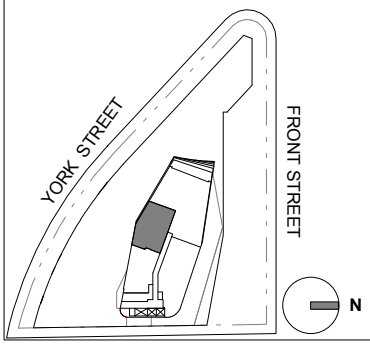
## 23RD FLOOR
## UNIT 23D

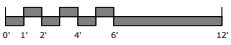
2 BEDROOM
2 BATH
1,518 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |



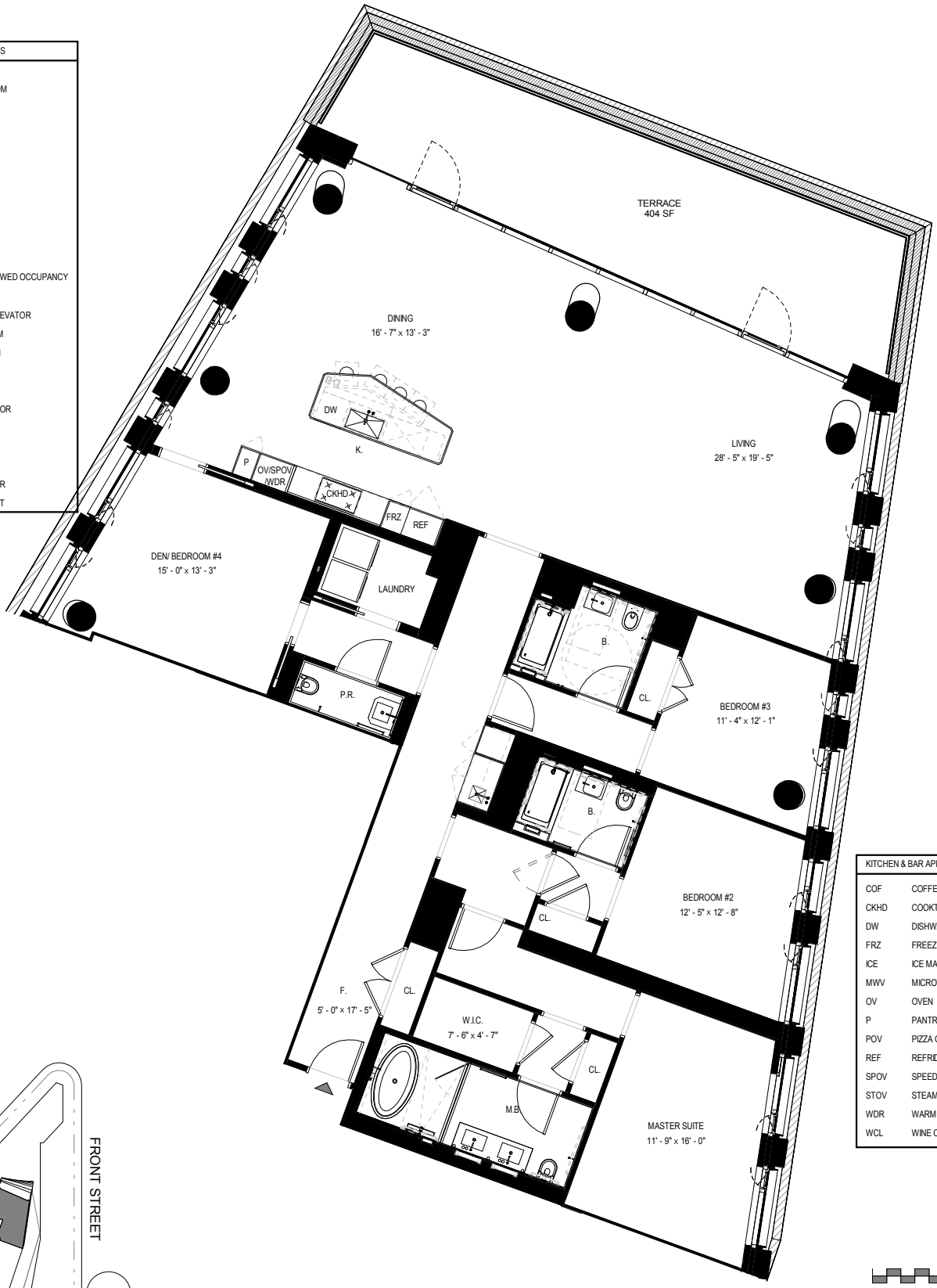

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# OLYMPIA
## 60 FRONT STREET

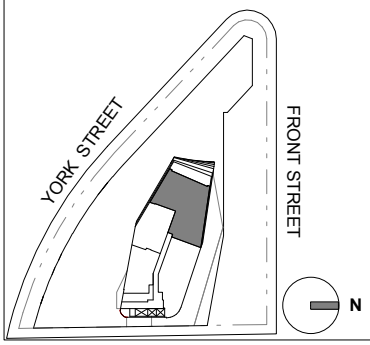
## 24TH FLOOR
## UNIT 24A

4 BEDROOM
3 BATH, 1 POWDER ROOM
2,849 SQ. FT
TOTAL TERRACE: 405 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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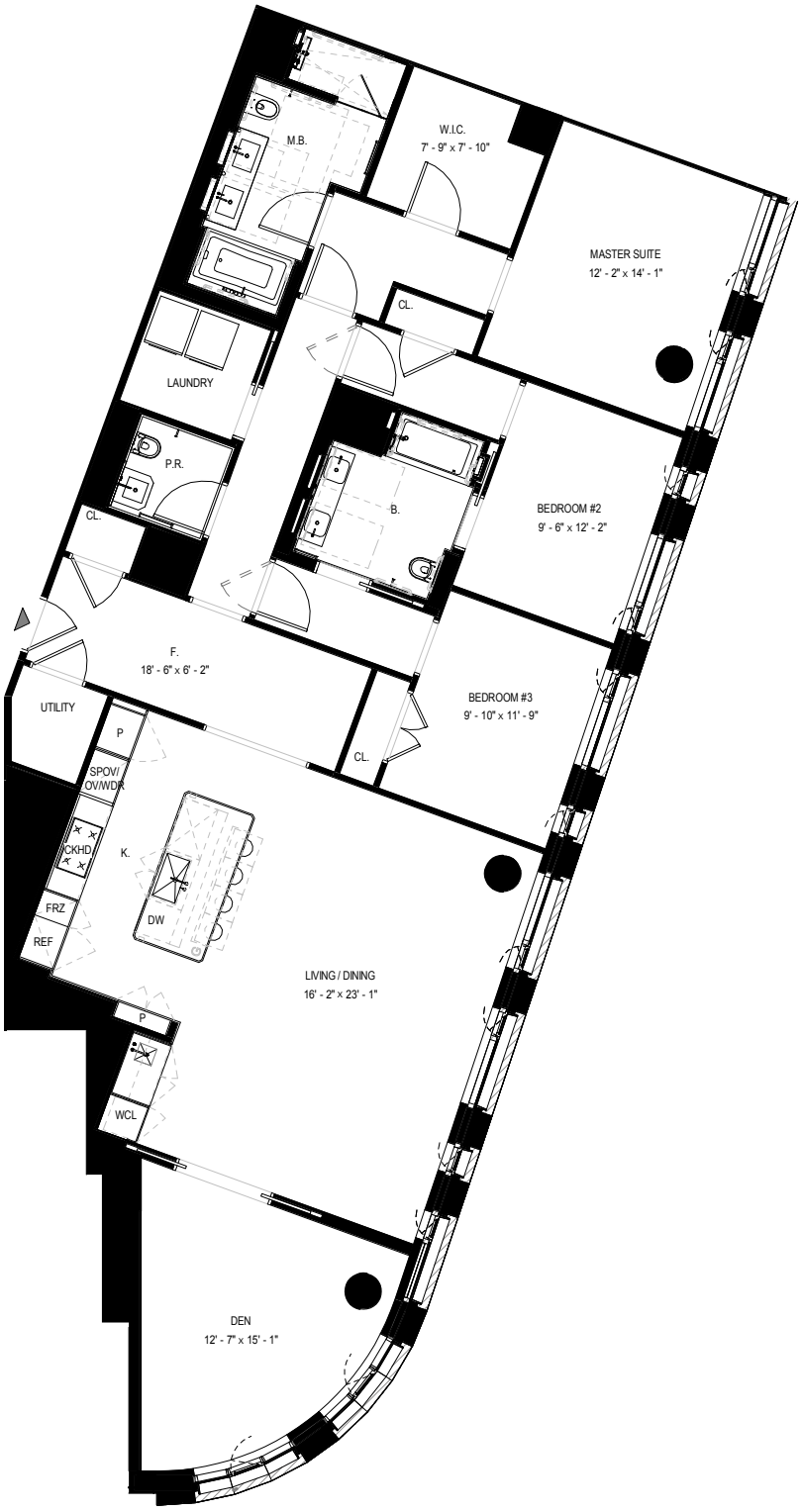
# OLYMPIA
## 60 FRONT STREET

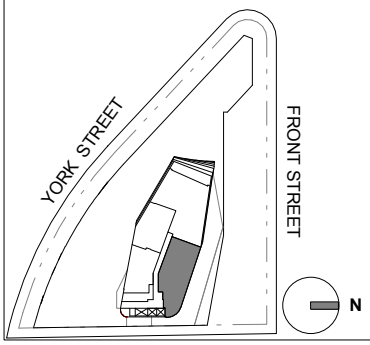
## 24TH FLOOR
## UNIT 24B

3 BEDROOM+
2 BATH, 1 POWDER ROOM
2,190 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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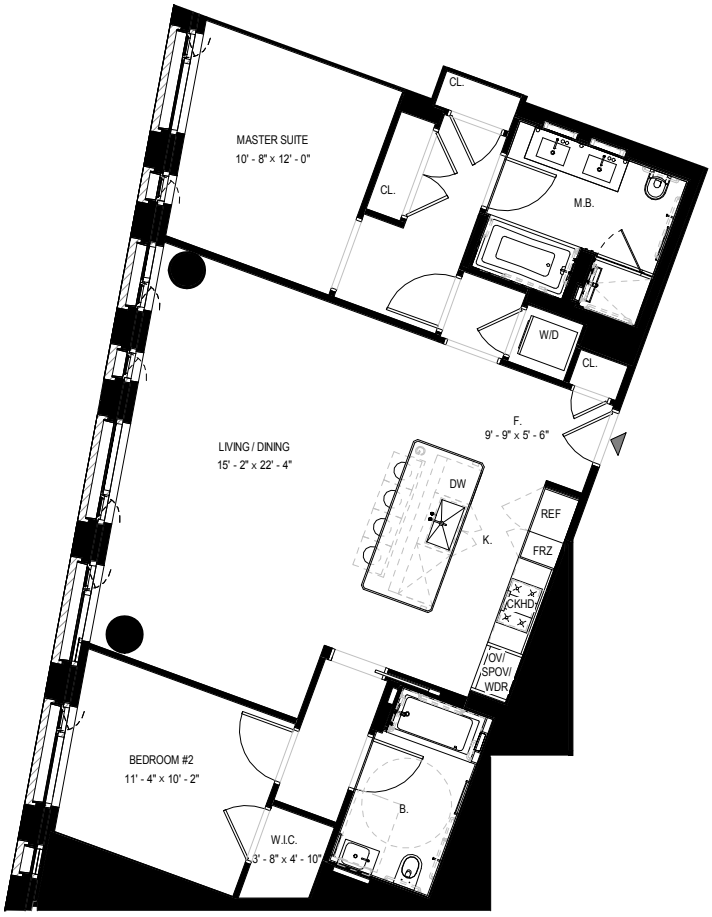
# OLYMPIA
## 60 FRONT STREET

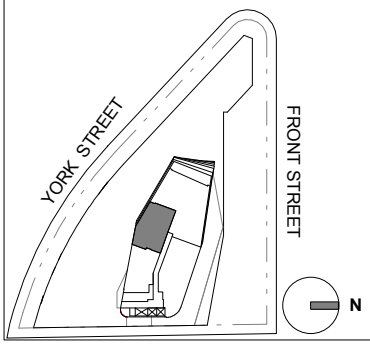
## 24TH FLOOR
## UNIT 24C

2 BEDROOM
2 BATH
1,303 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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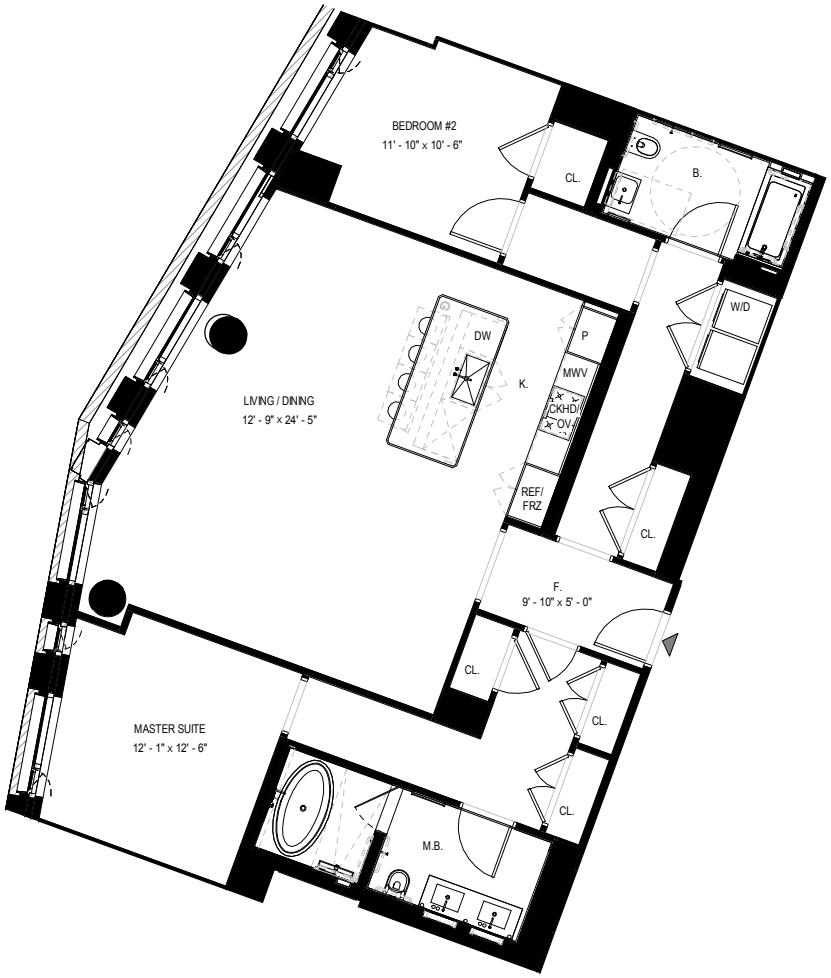
# OLYMPIA
## 60 FRONT STREET

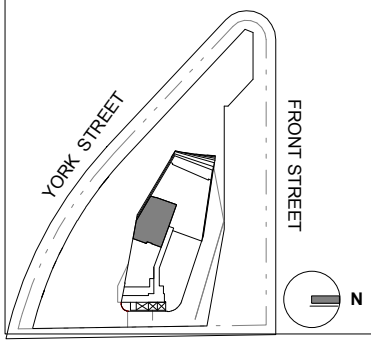
## 24TH FLOOR
## UNIT 24D

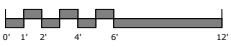
2 BEDROOM
2 BATH
1,485 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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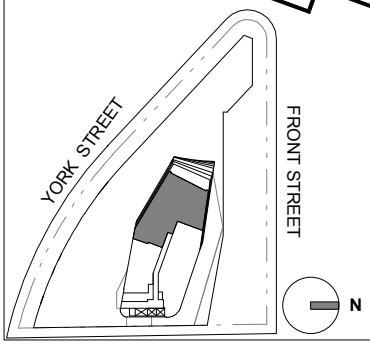
# OLYMPIA
## 60 FRONT STREET

## 25TH FLOOR
## UNIT 25A

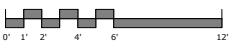
4 BEDROOM
3 BATH, 1 POWDER ROOM
3,363 SQ. FT
TOTAL TERRACE: 429 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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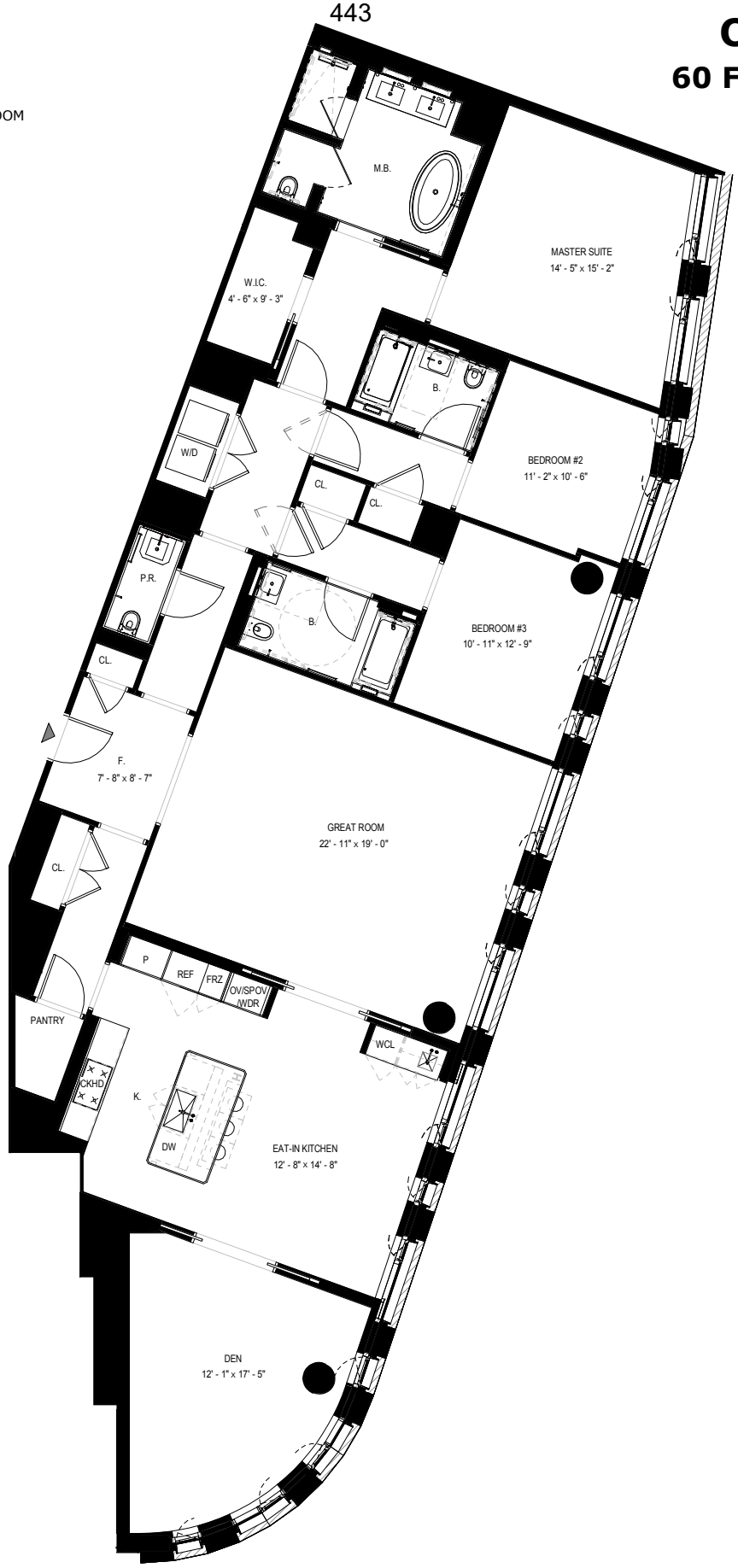
# OLYMPIA
## 60 FRONT STREET

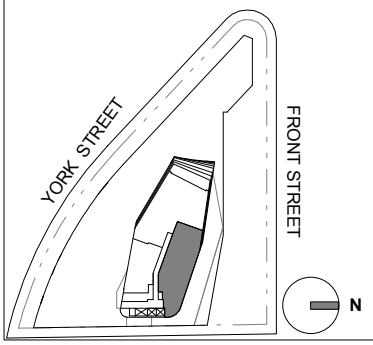
## 25TH FLOOR
## UNIT 25B

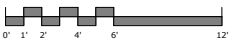
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,690 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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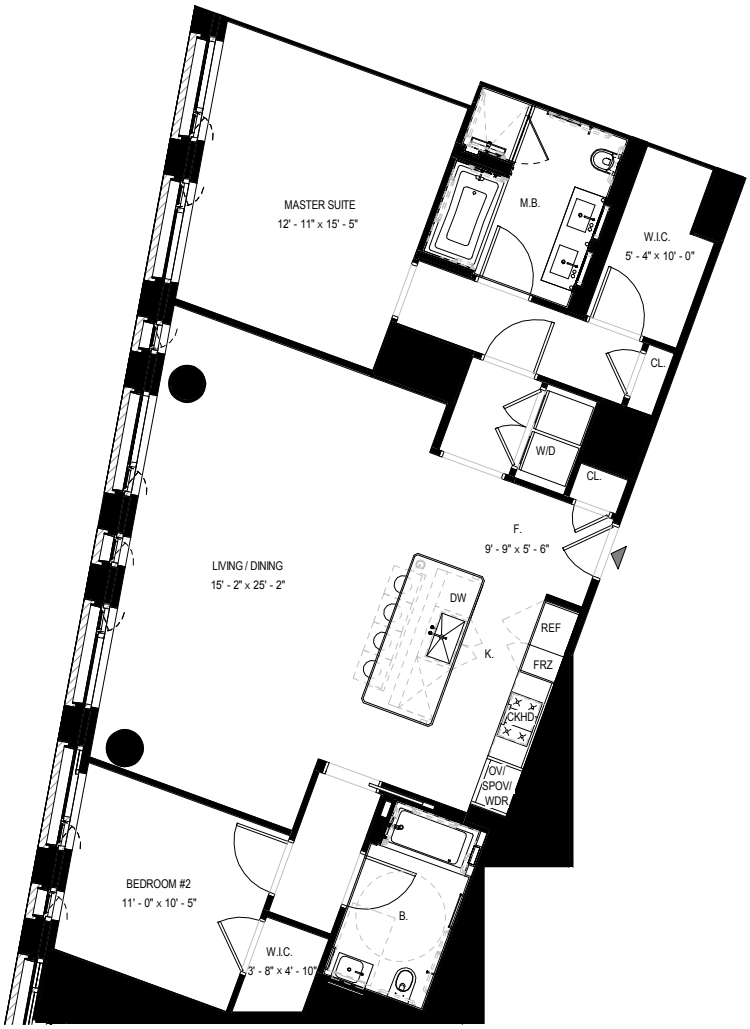
# OLYMPIA
## 60 FRONT STREET

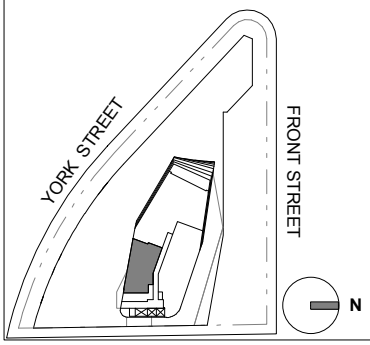
## 25TH FLOOR
## UNIT 25C

2 BEDROOM
2 BATH
1,487 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







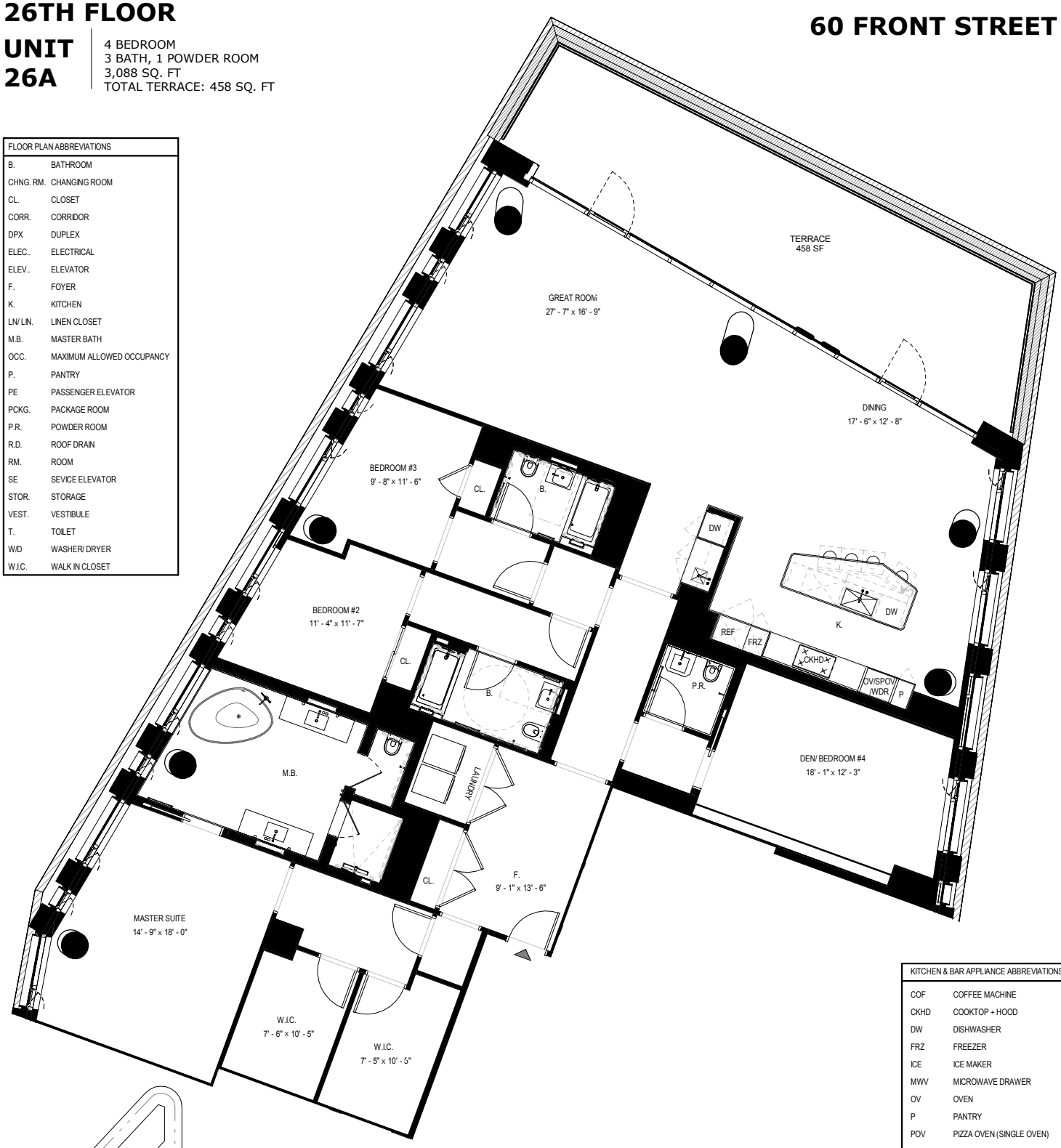
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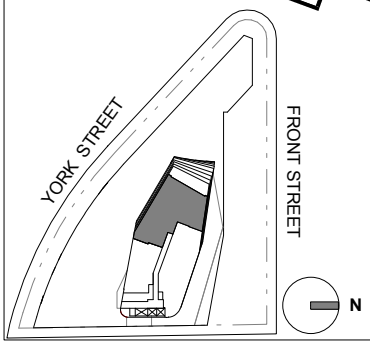
# OLYMPIA
## 60 FRONT STREET

## 26TH FLOOR
## UNIT 26A

4 BEDROOM
3 BATH, 1 POWDER ROOM
3,088 SQ. FT
TOTAL TERRACE: 458 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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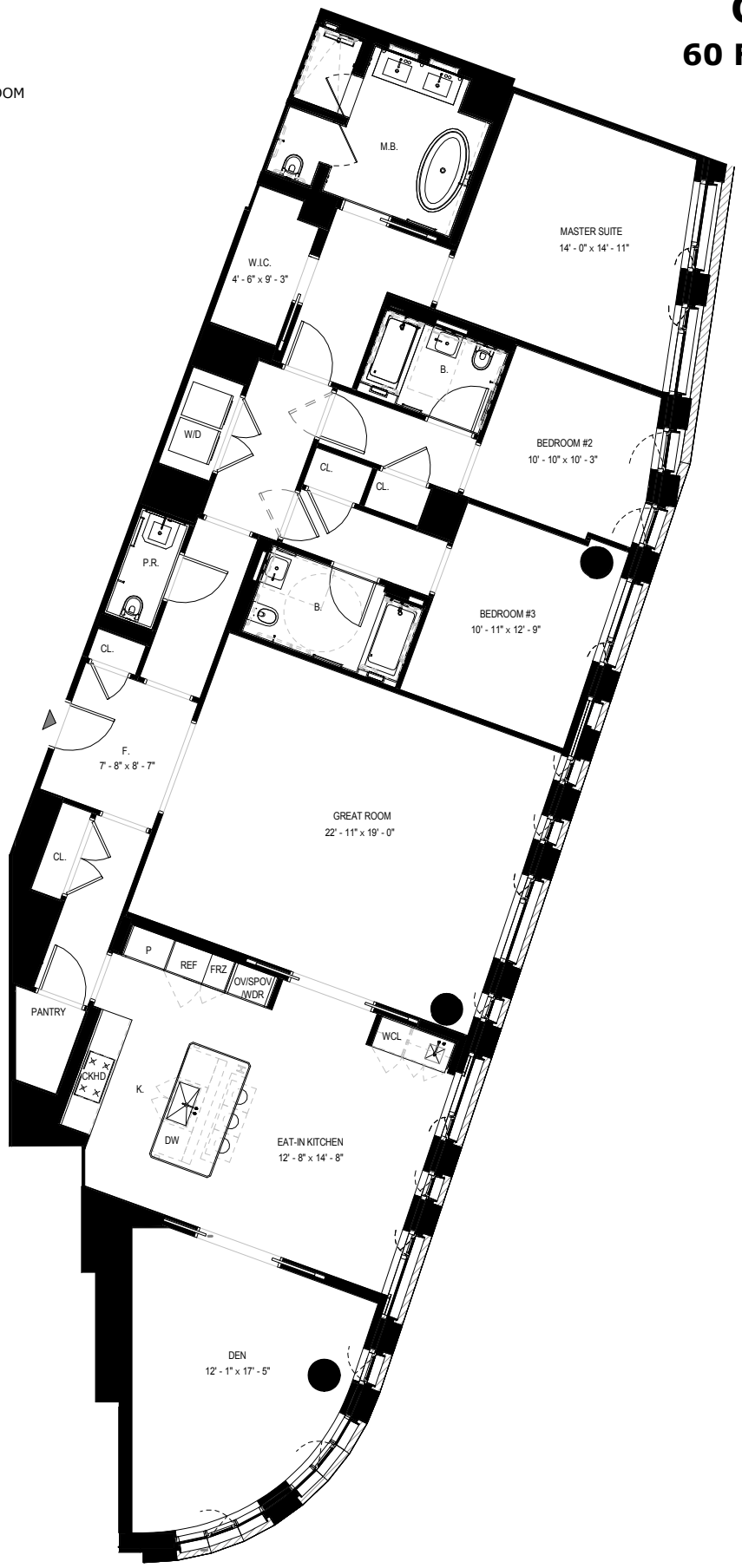
# OLYMPIA
## 60 FRONT STREET

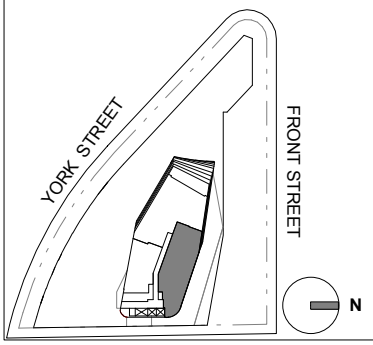
## 26TH FLOOR
**UNIT 26B**

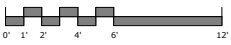
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,654 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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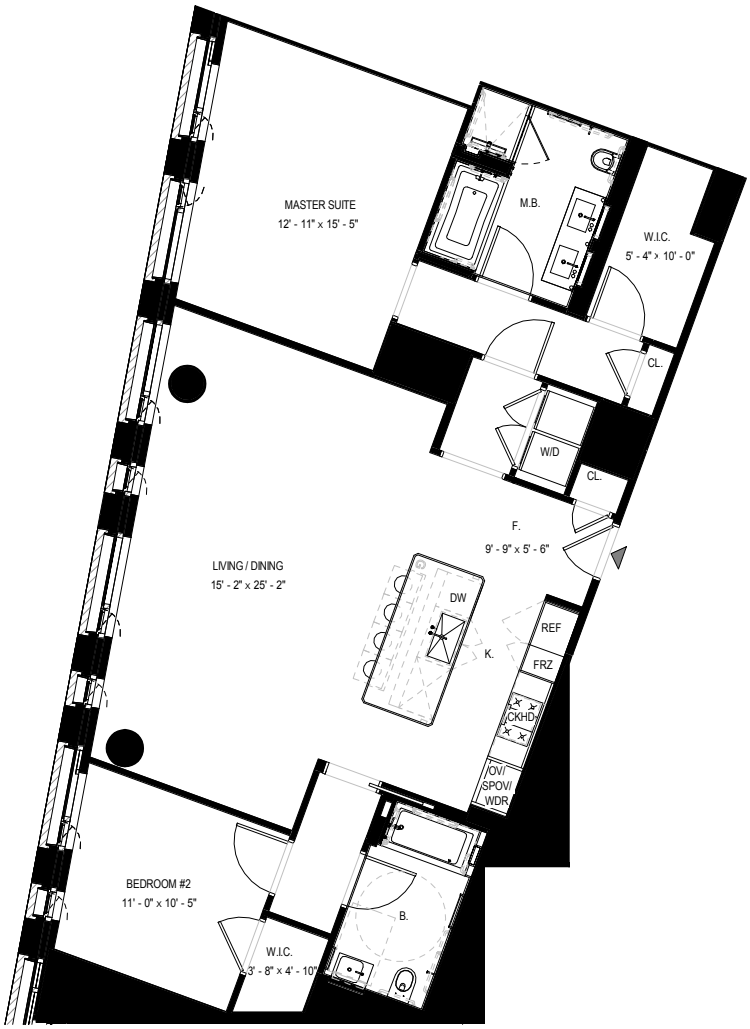
# OLYMPIA
## 60 FRONT STREET

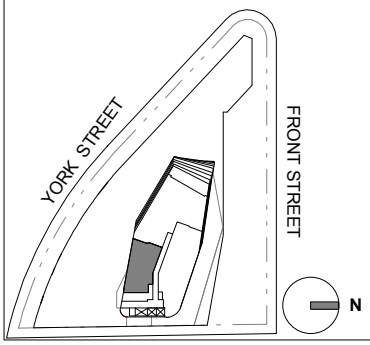
## 26TH FLOOR
**UNIT 26C**

2 BEDROOM
2 BATH
1,488 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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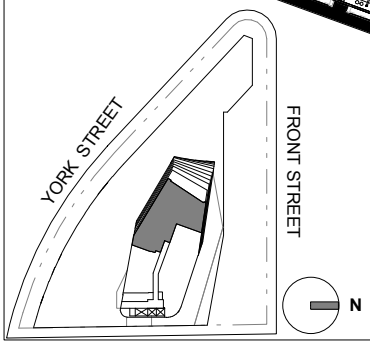
# OLYMPIA
## 60 FRONT STREET

## 27TH FLOOR
## UNIT 27A

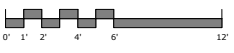
4 BEDROOM
3 BATH, 1 POWDER ROOM
3,034 SQ. FT
TOTAL TERRACE: 490 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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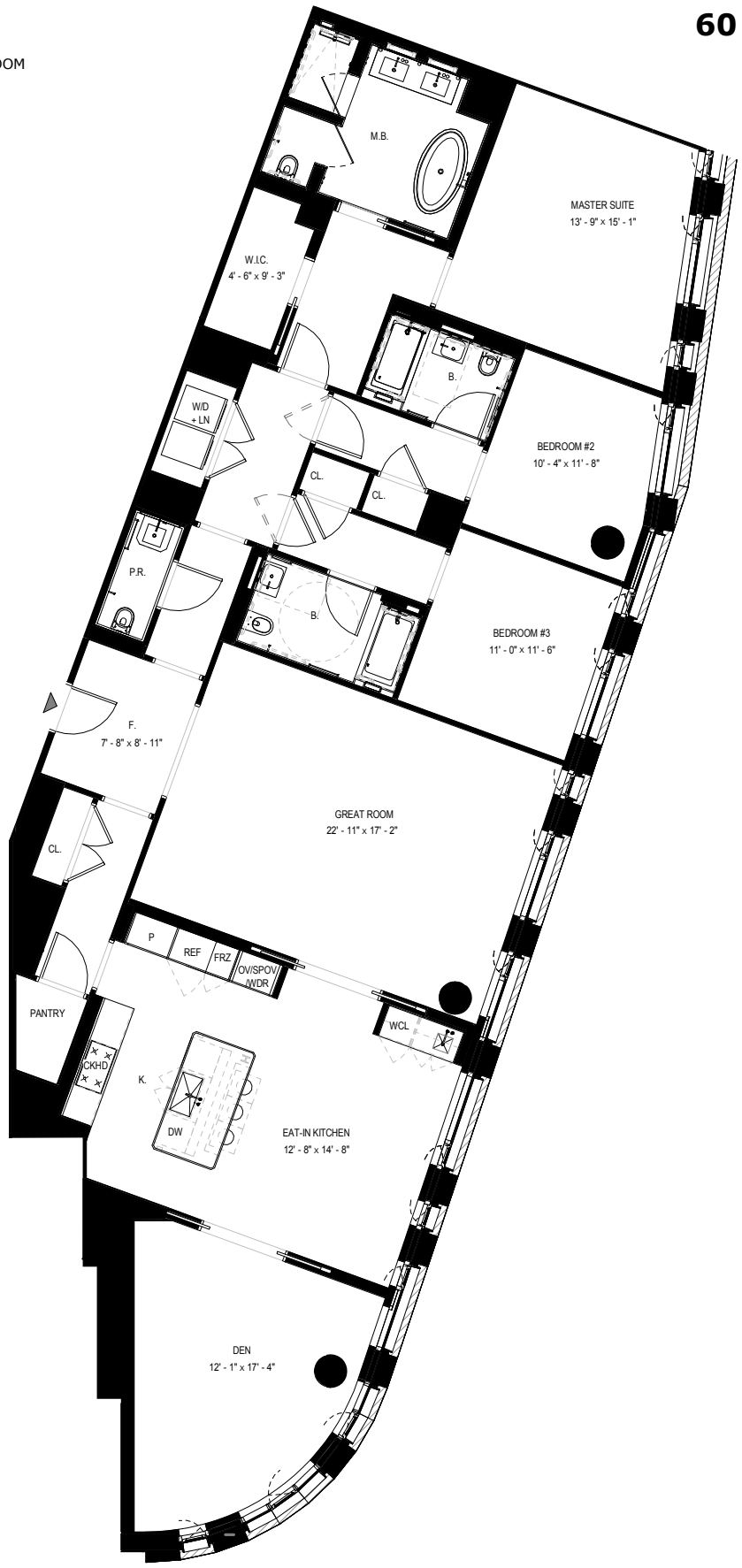
# OLYMPIA
## 60 FRONT STREET

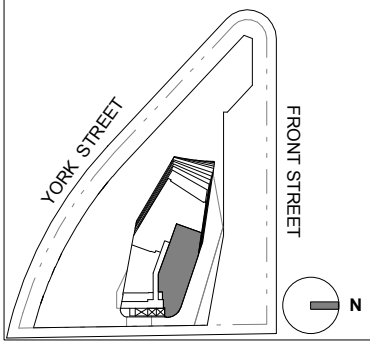
## 27TH FLOOR
## UNIT 27B

3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,598 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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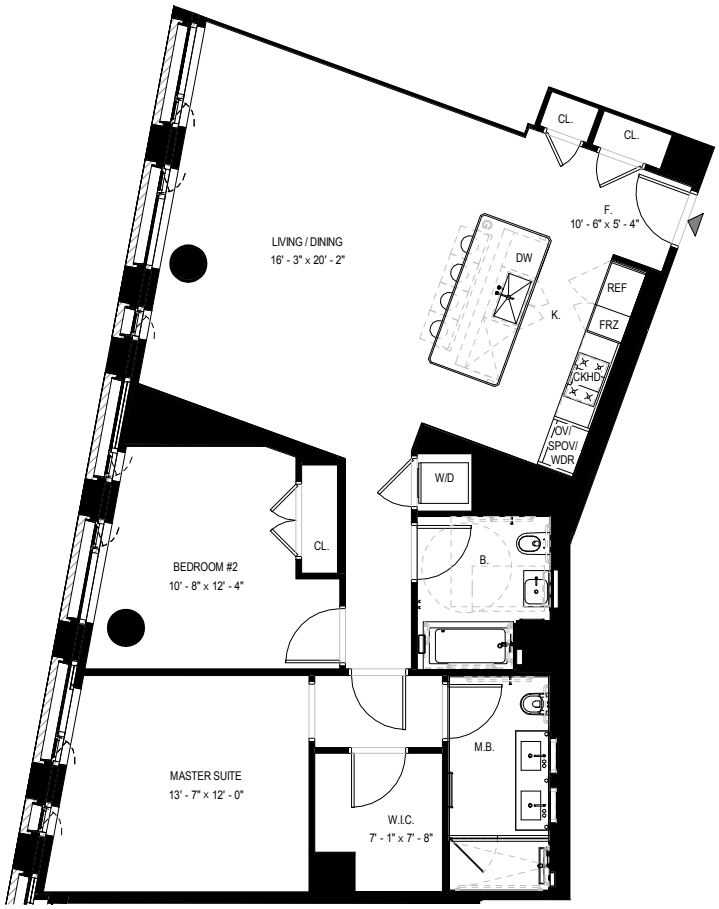
# OLYMPIA
## 60 FRONT STREET

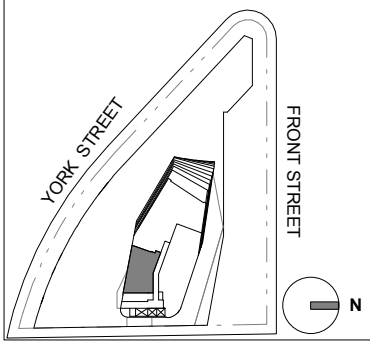
## 27TH FLOOR
**UNIT 27C**

2 BEDROOM
2 BATH
1,325 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







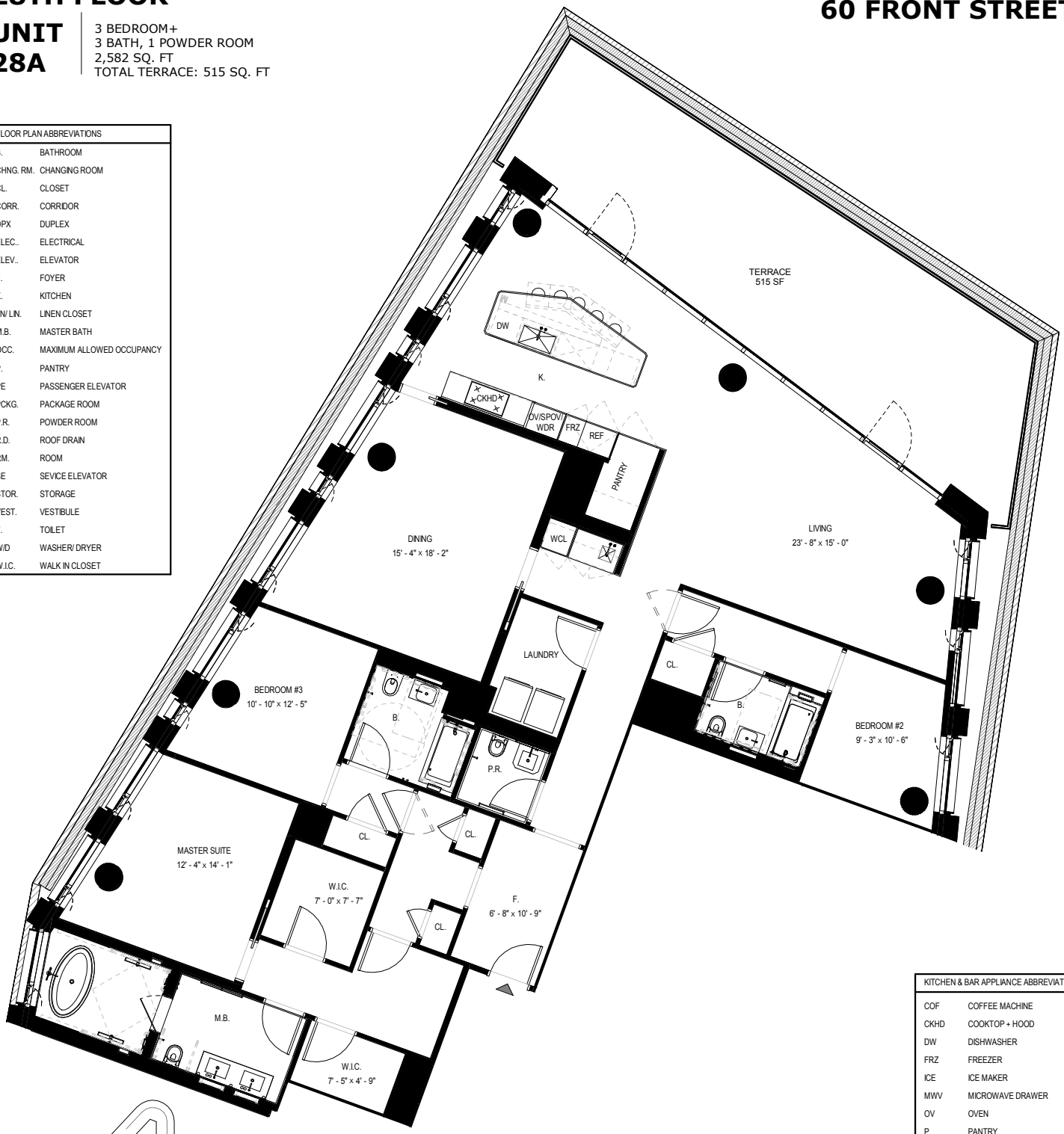
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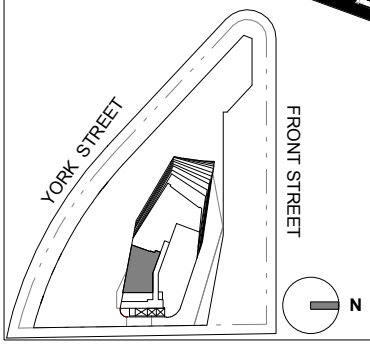
# OLYMPIA
## 60 FRONT STREET

## 28TH FLOOR
## UNIT 28A

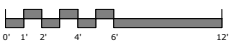
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,582 SQ. FT
TOTAL TERRACE: 515 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |




| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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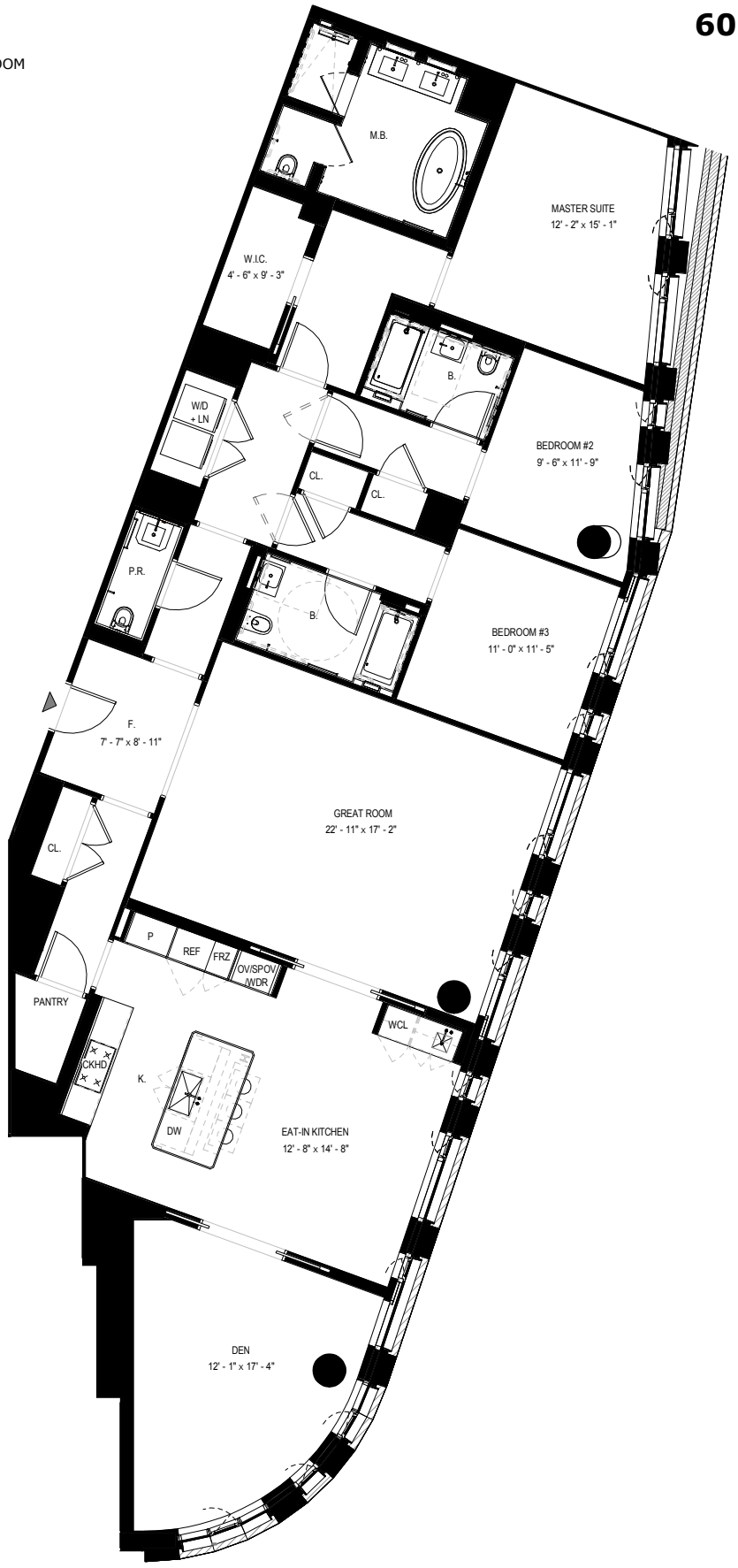
# OLYMPIA
## 60 FRONT STREET

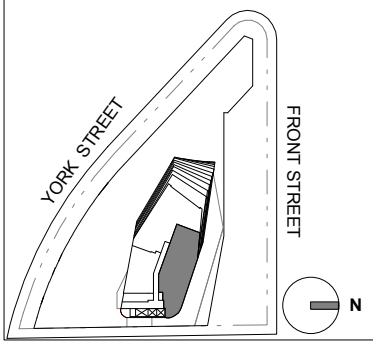
## 28TH FLOOR
## UNIT 28B

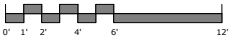
3 BEDROOM+
3 BATH, 1 POWDER ROOM
2,565 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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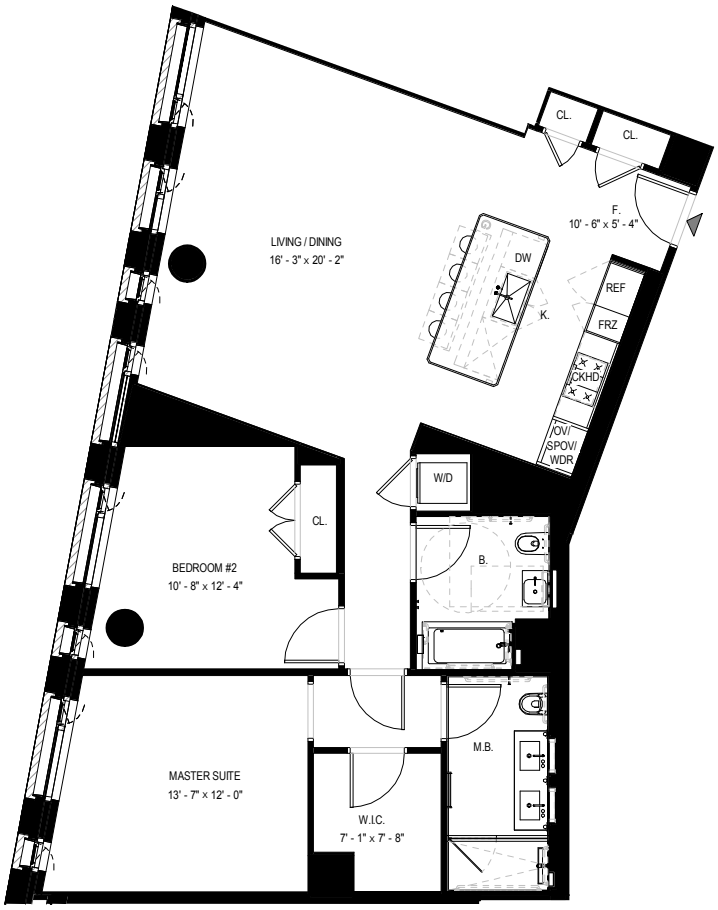
# OLYMPIA
## 60 FRONT STREET

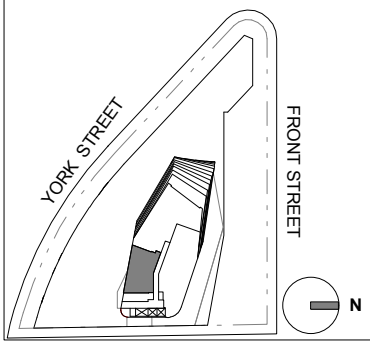
## 28TH FLOOR
**UNIT 28C**

2 BEDROOM
2 BATH
1,326 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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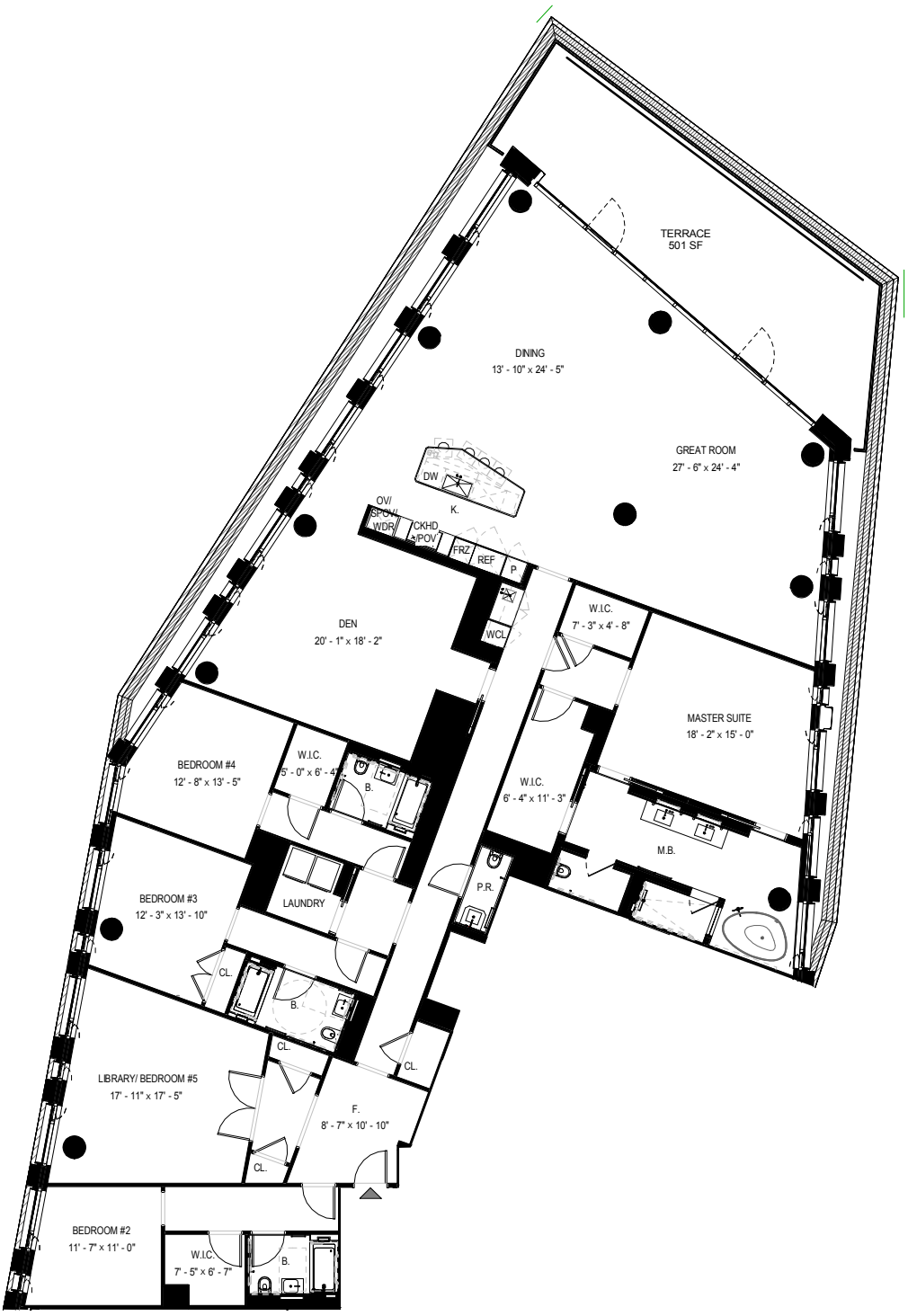
# OLYMPIA
## 60 FRONT STREET

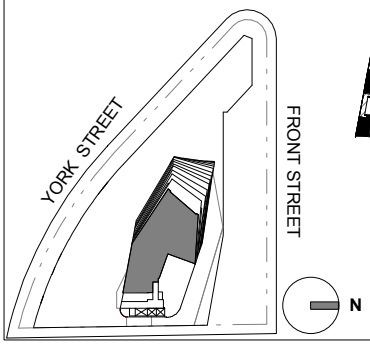
## 29TH FLOOR
## UNIT 29A

5 BEDROOM+
4 BATH, 1 POWDER ROOM
4,565 SQ. FT
TOTAL TERRACE: 501 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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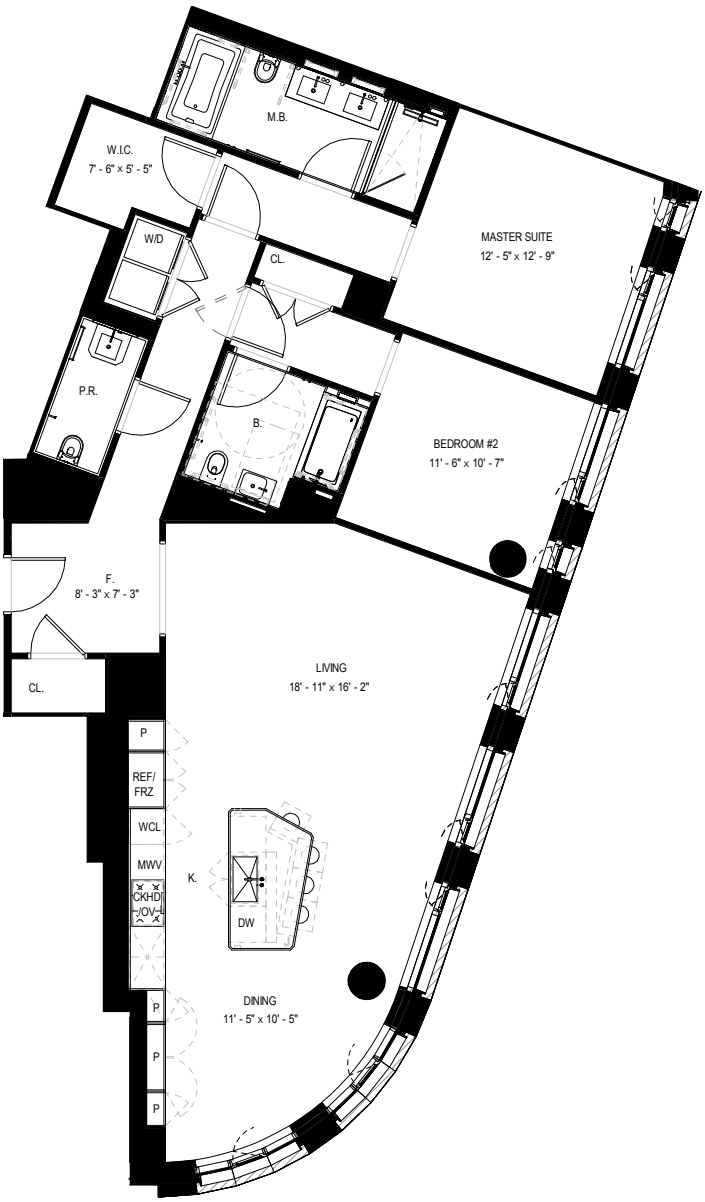
# OLYMPIA
## 60 FRONT STREET

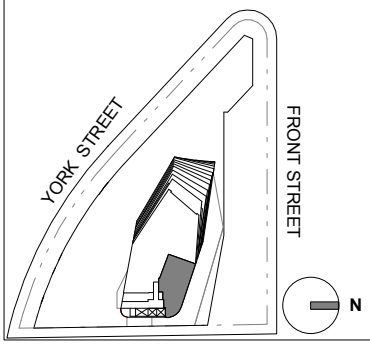
## 29TH FLOOR
## UNIT 29B

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,572 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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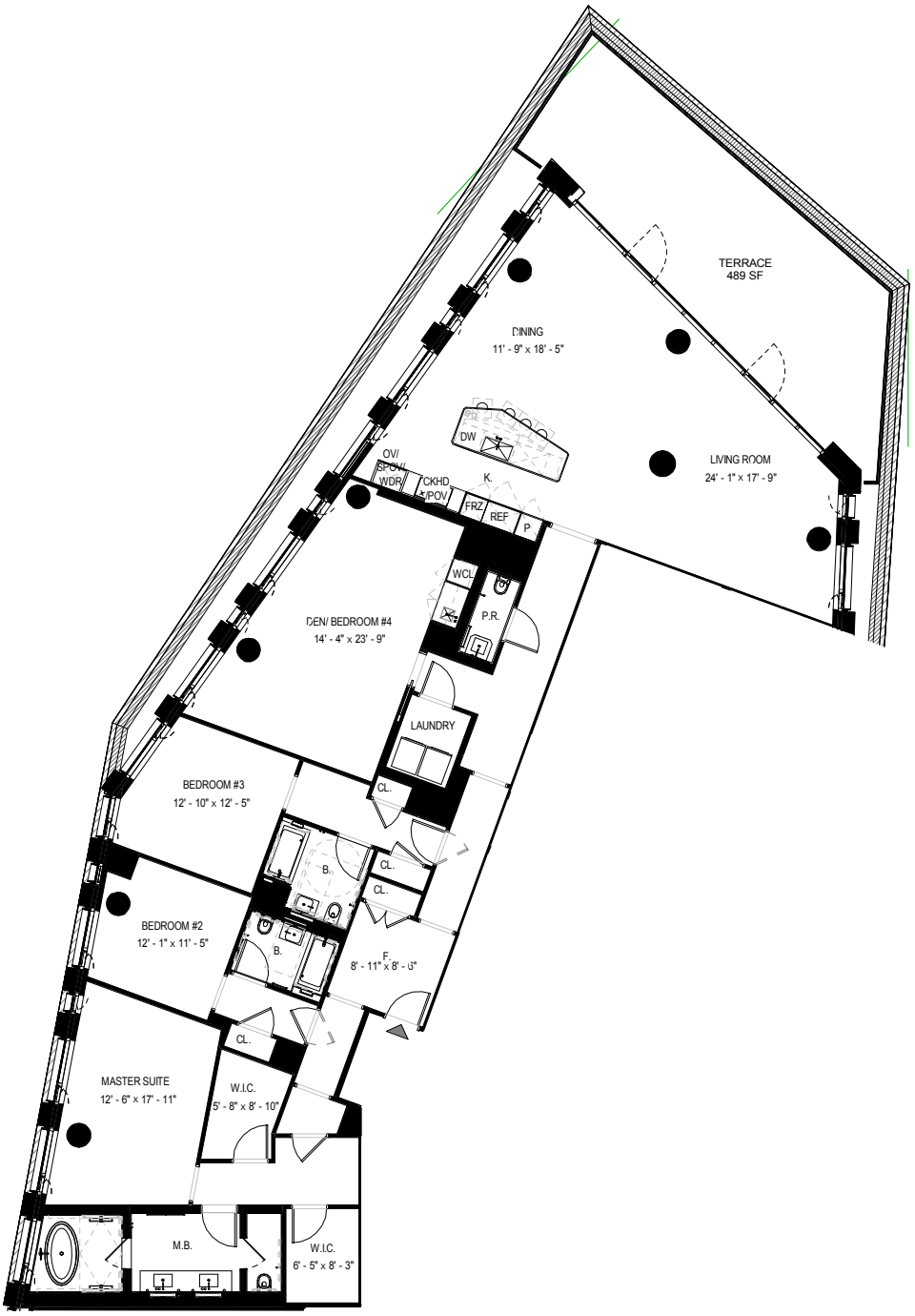
# OLYMPIA
## 60 FRONT STREET

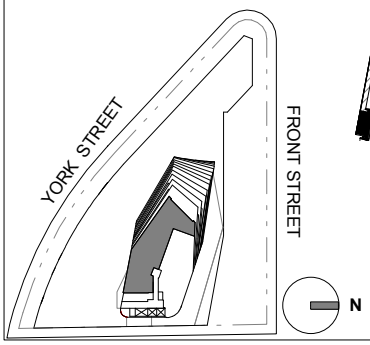
## 30TH FLOOR
## UNIT 30A

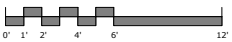
4 BEDROOM
3 BATH, 1 POWDER ROOM
3,067 SQ. FT
TOTAL TERRACE: 489 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |




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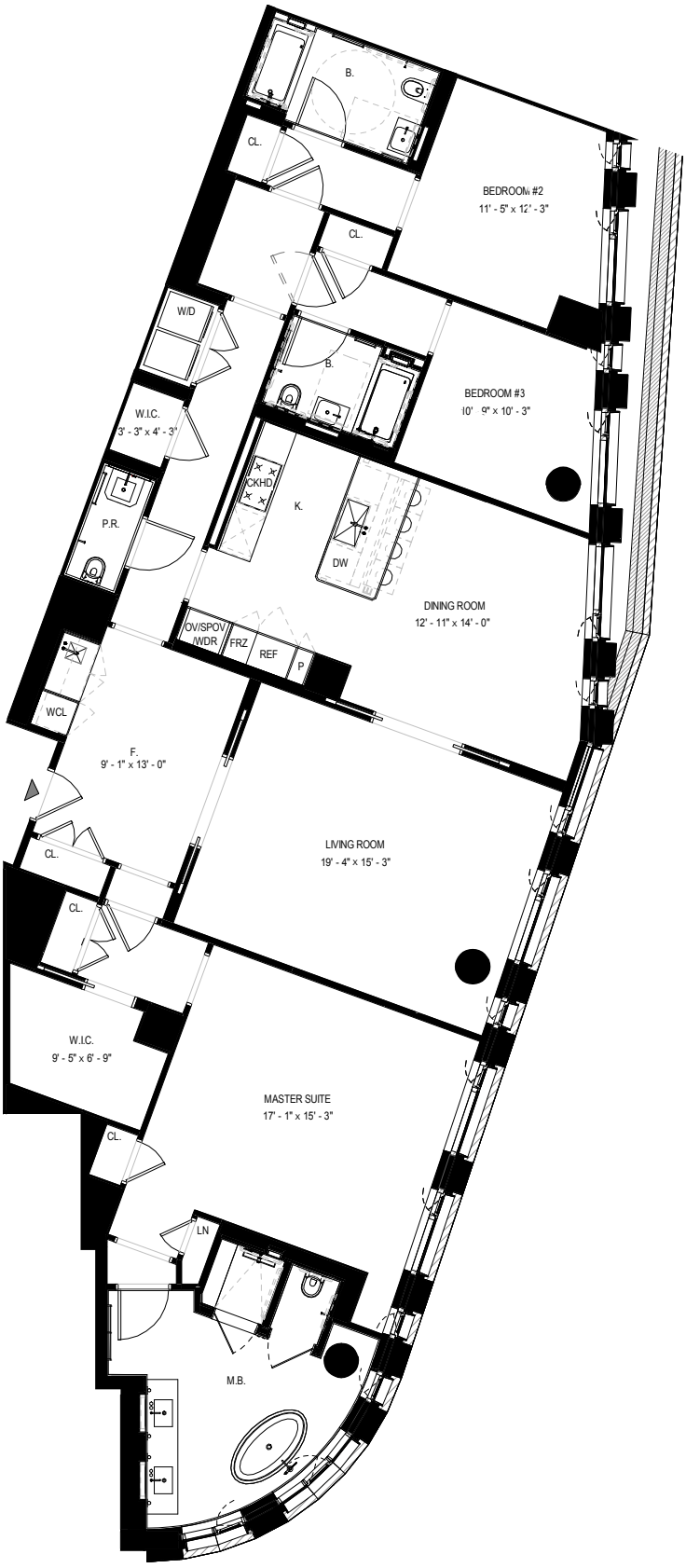
# OLYMPIA
## 60 FRONT STREET

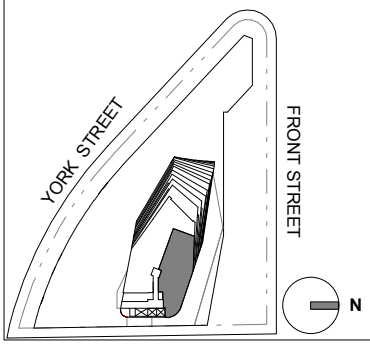
## 30TH FLOOR
## UNIT 30B

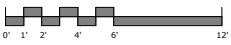
3 BEDROOM
3 BATH, 1 POWDER ROOM
2,350 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
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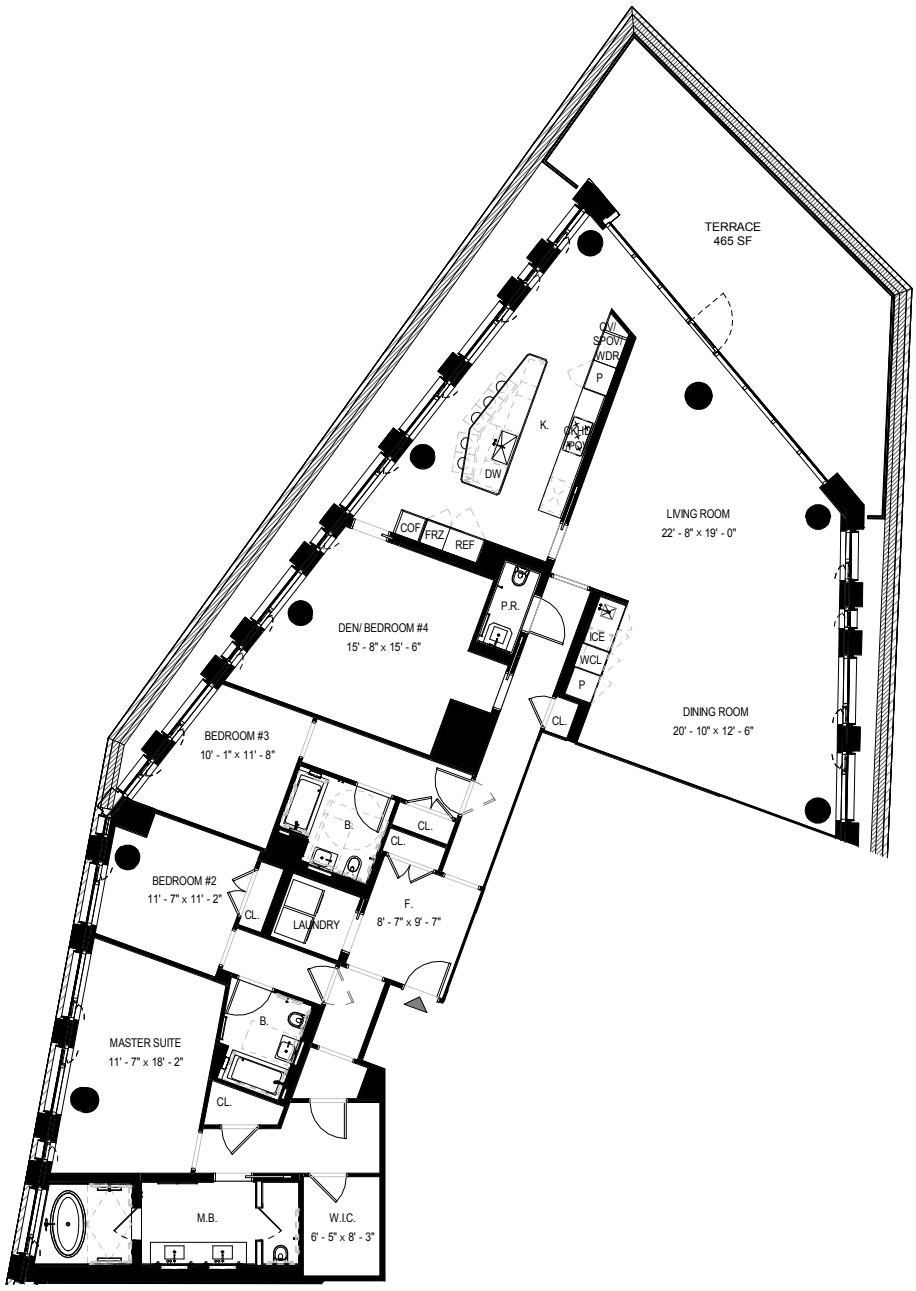
# OLYMPIA
## 60 FRONT STREET

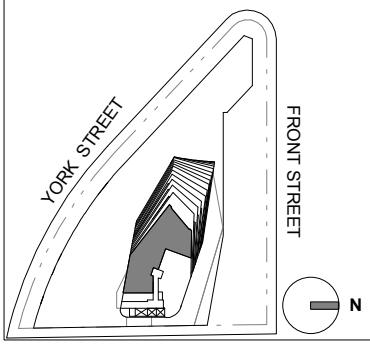
## 31ST FLOOR
## UNIT 31A

4 BEDROOM
3 BATH, 1 POWDER ROOM
3,058 SQ. FT
TOTAL TERRACE: 465 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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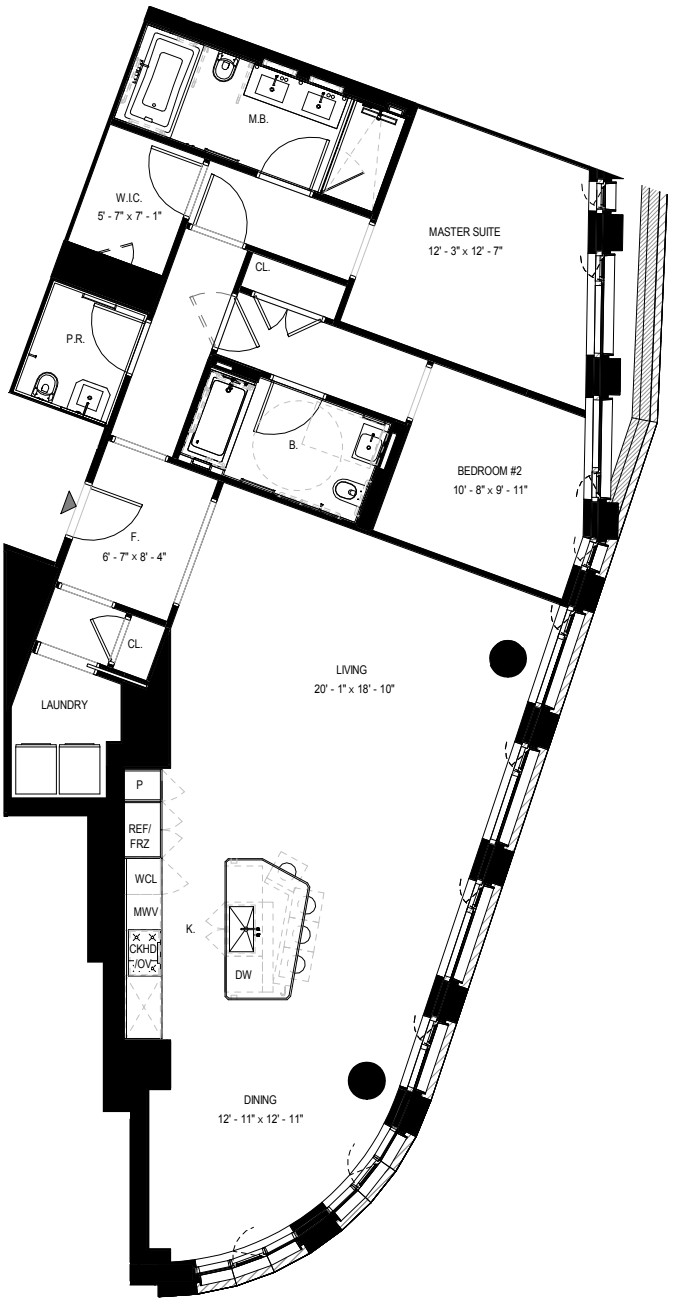
# OLYMPIA
## 60 FRONT STREET

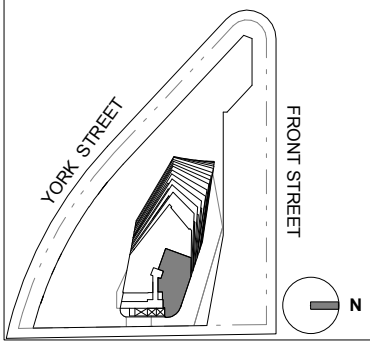
## 31ST FLOOR
## UNIT 31B

2 BEDROOM
2 BATH, 1 POWDER ROOM
1,700 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
| STOV | STEAM OVEN |
| WDR | WARMING DRAWER |
| WCL | WINE COOLER |







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## 60 FRONT STREET

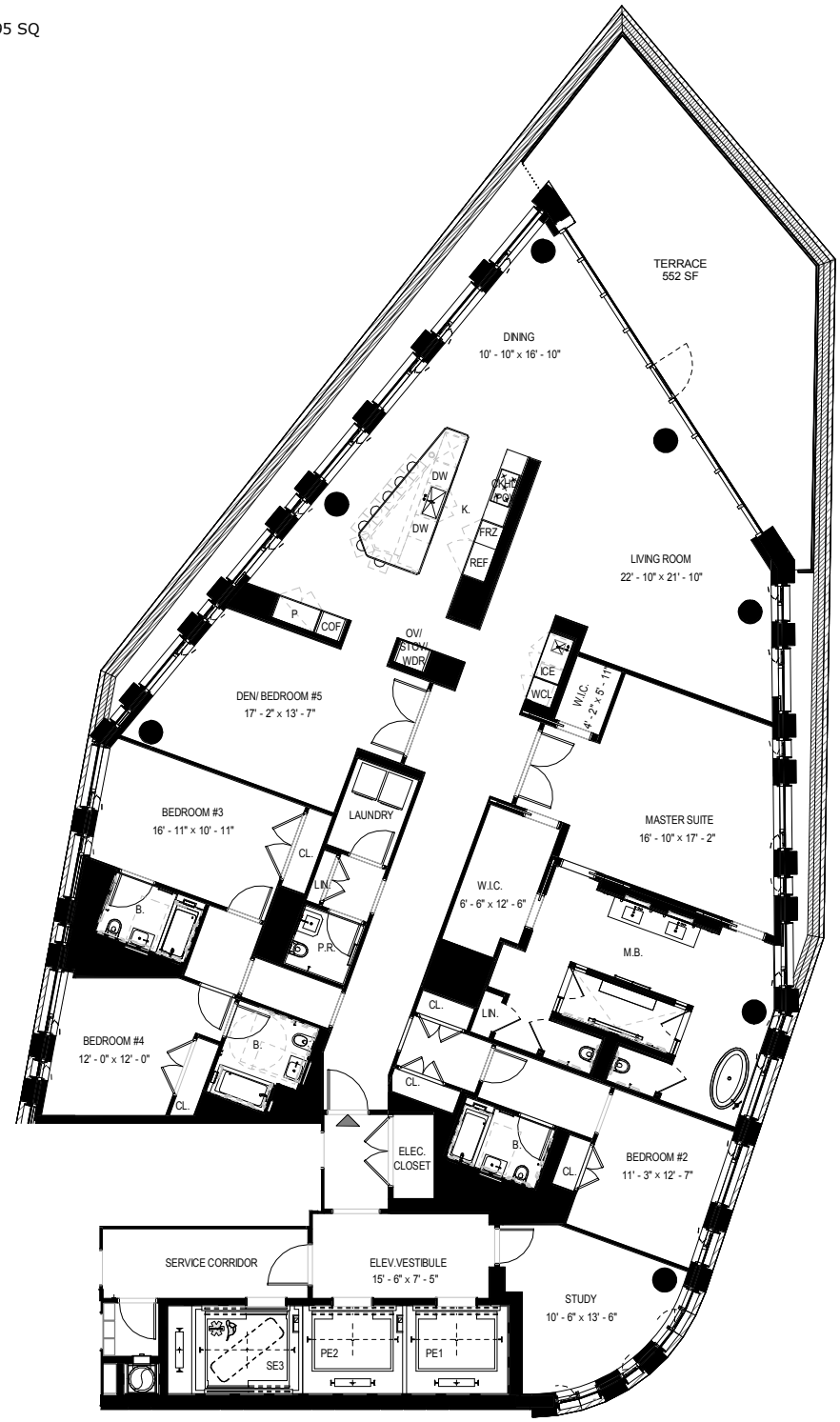
**PHB**

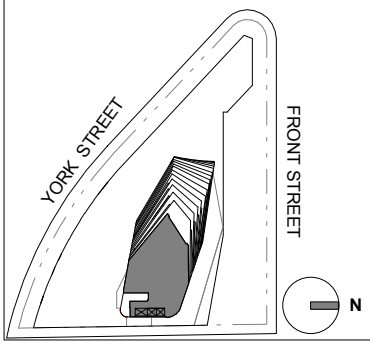
**UNIT PHB**

5 BEDROOM+
4 BATH, 1 POWDER ROOM
4,928 SQ. FT
TOTAL TERRACE: 495 SQ

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
| F. | FOYER |
| K. | KITCHEN |
| LN/ LIN. | LINEN CLOSET |
| M.B. | MASTER BATH |
| OCC. | MAXIMUM ALLOWED OCCUPANCY |
| P. | PANTRY |
| PE | PASSENGER ELEVATOR |
| PCKG. | PACKAGE ROOM |
| P.R. | POWDER ROOM |
| R.D. | ROOF DRAIN |
| RM. | ROOM |
| SE | SEVICE ELEVATOR |
| STOR. | STORAGE |
| VEST. | VESTIBULE |
| T. | TOILET |
| W/D | WASHER/ DRYER |
| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
|---|---|
| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
| ICE | ICE MAKER |
| MWV | MICROWAVE DRAWER |
| OV | OVEN |
| P | PANTRY |
| POV | PIZZA OVEN (SINGLE OVEN) |
| REF | REFRIDGERATOR |
| SPOV | SPEED MICROWAVE OVEN |
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# OLYMPIA
## 60 FRONT STREET

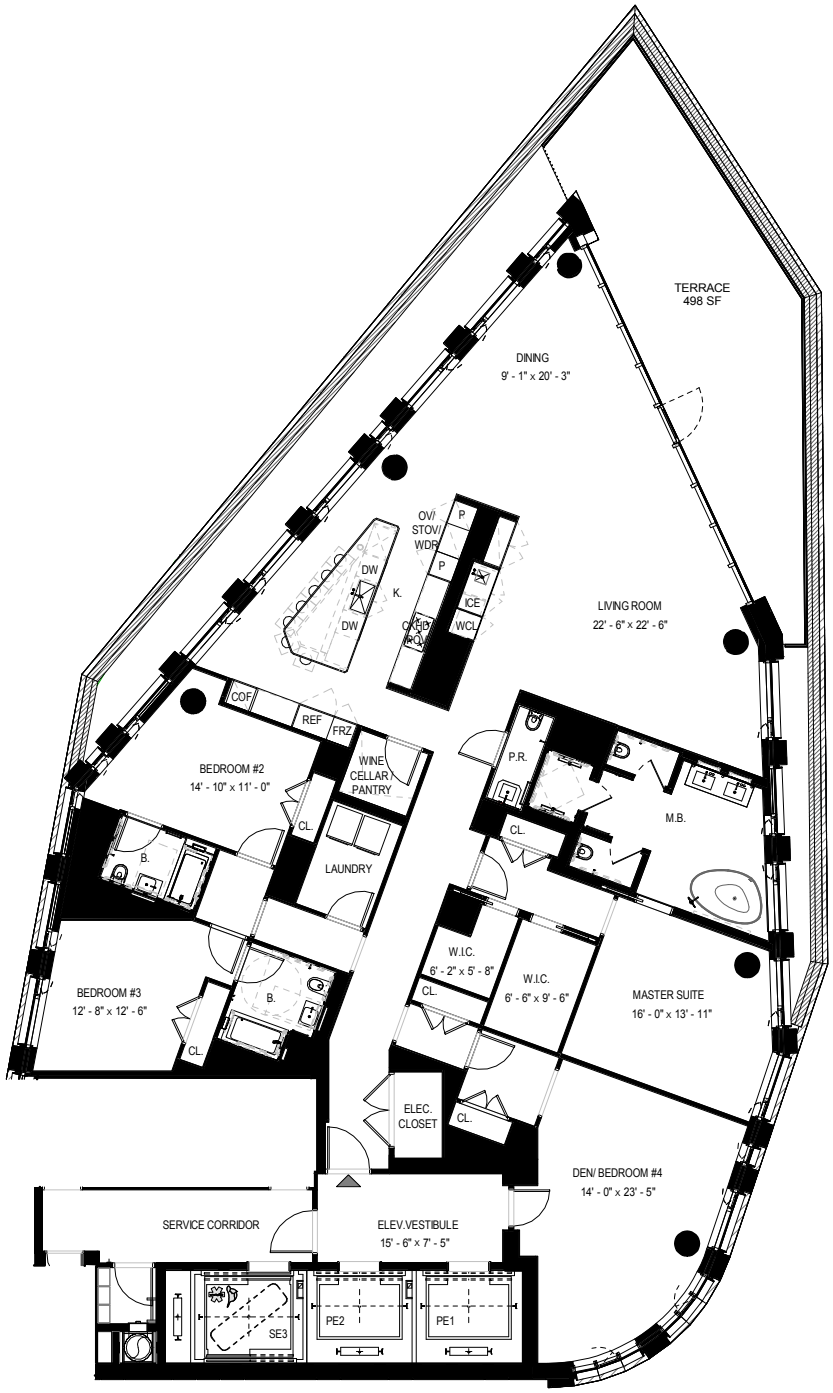
**PHA**

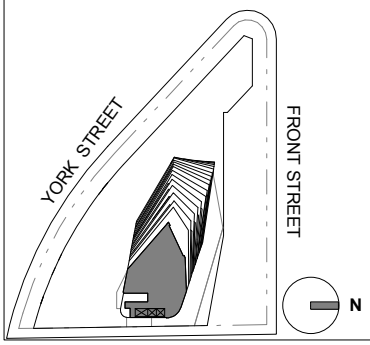
**UNIT PHA**

4 BEDROOM
3 BATH, 1 POWDER ROOM
4,271 SQ. FT
TOTAL TERRACE: 498 SQ. FT

| FLOOR PLAN ABBREVIATIONS | |
|---|---|
| B. | BATHROOM |
| CHNG. RM. | CHANGING ROOM |
| CL. | CLOSET |
| CORR. | CORRIDOR |
| DPX | DUPLEX |
| ELEC.. | ELECTRICAL |
| ELEV.. | ELEVATOR |
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| T. | TOILET |
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| W.I.C. | WALK IN CLOSET |

| KITCHEN & BAR APPLIANCE ABBREVIATIONS | |
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| COF | COFFEE MACHINE |
| CKHD | COOKTOP + HOOD |
| DW | DISHWASHER |
| FRZ | FREEZER |
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| MWV | MICROWAVE DRAWER |
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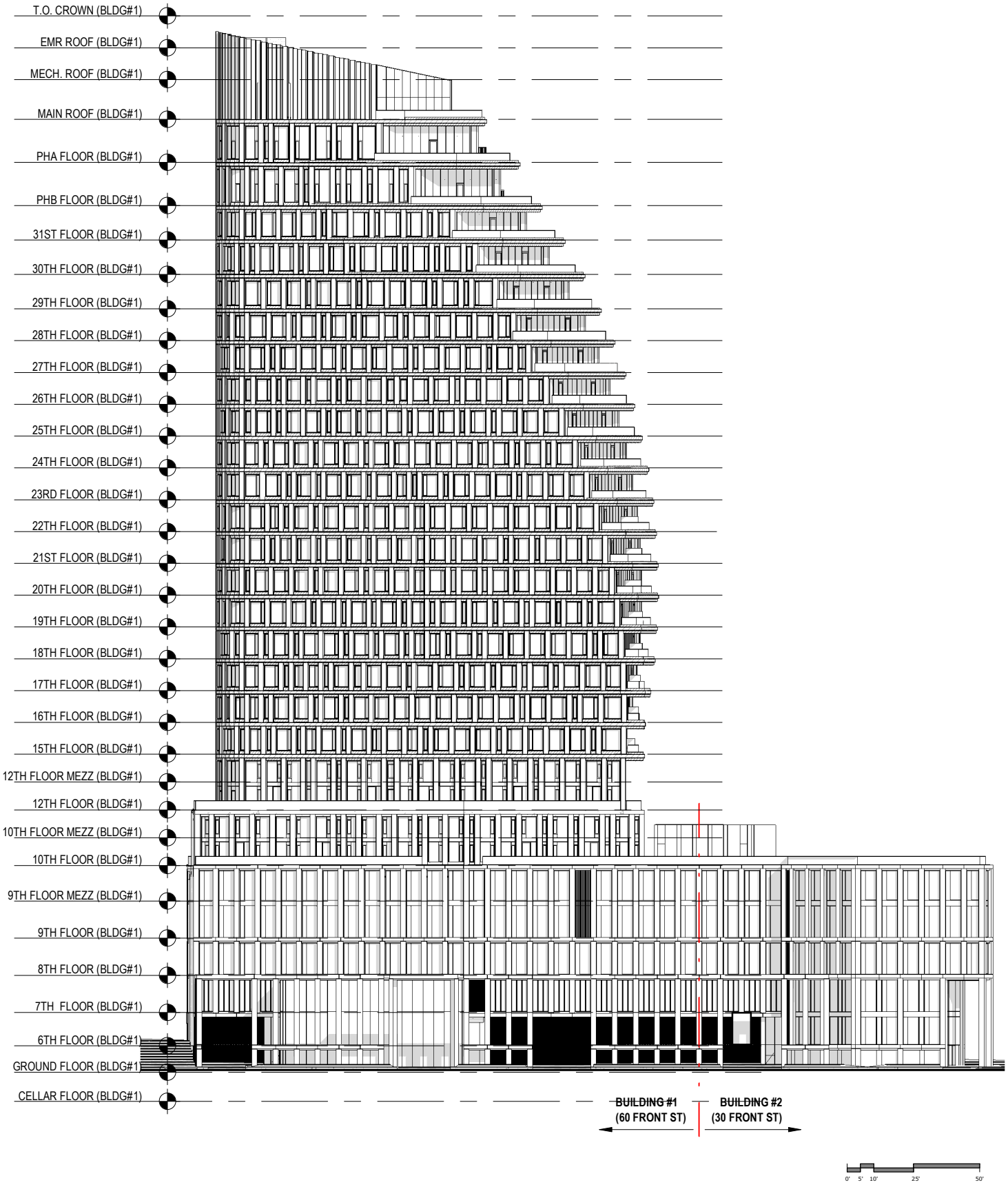




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# NORTH ELEVATION

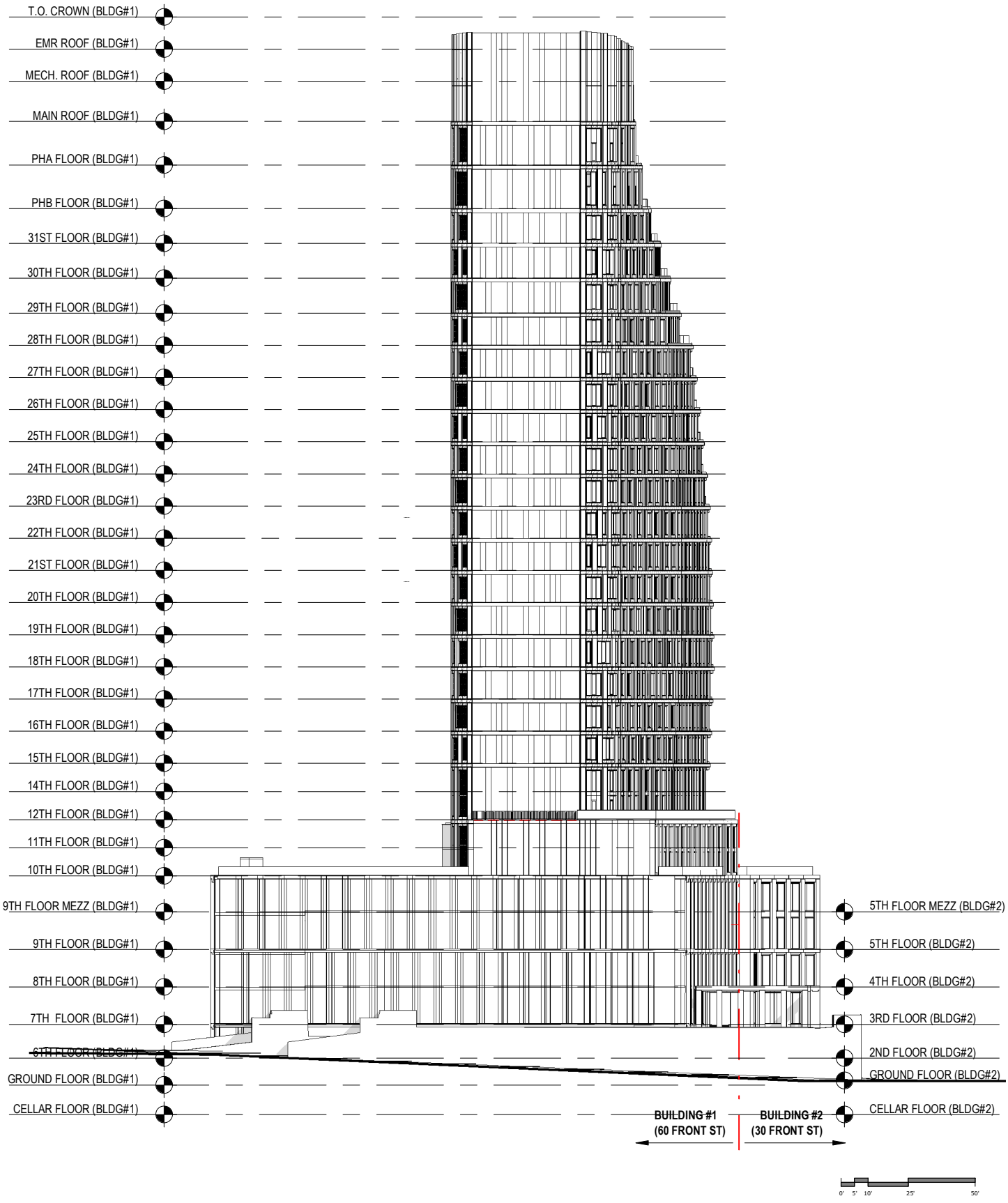
# OLYMPIA
## 30/60 FRONT STREET




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# EAST ELEVATION

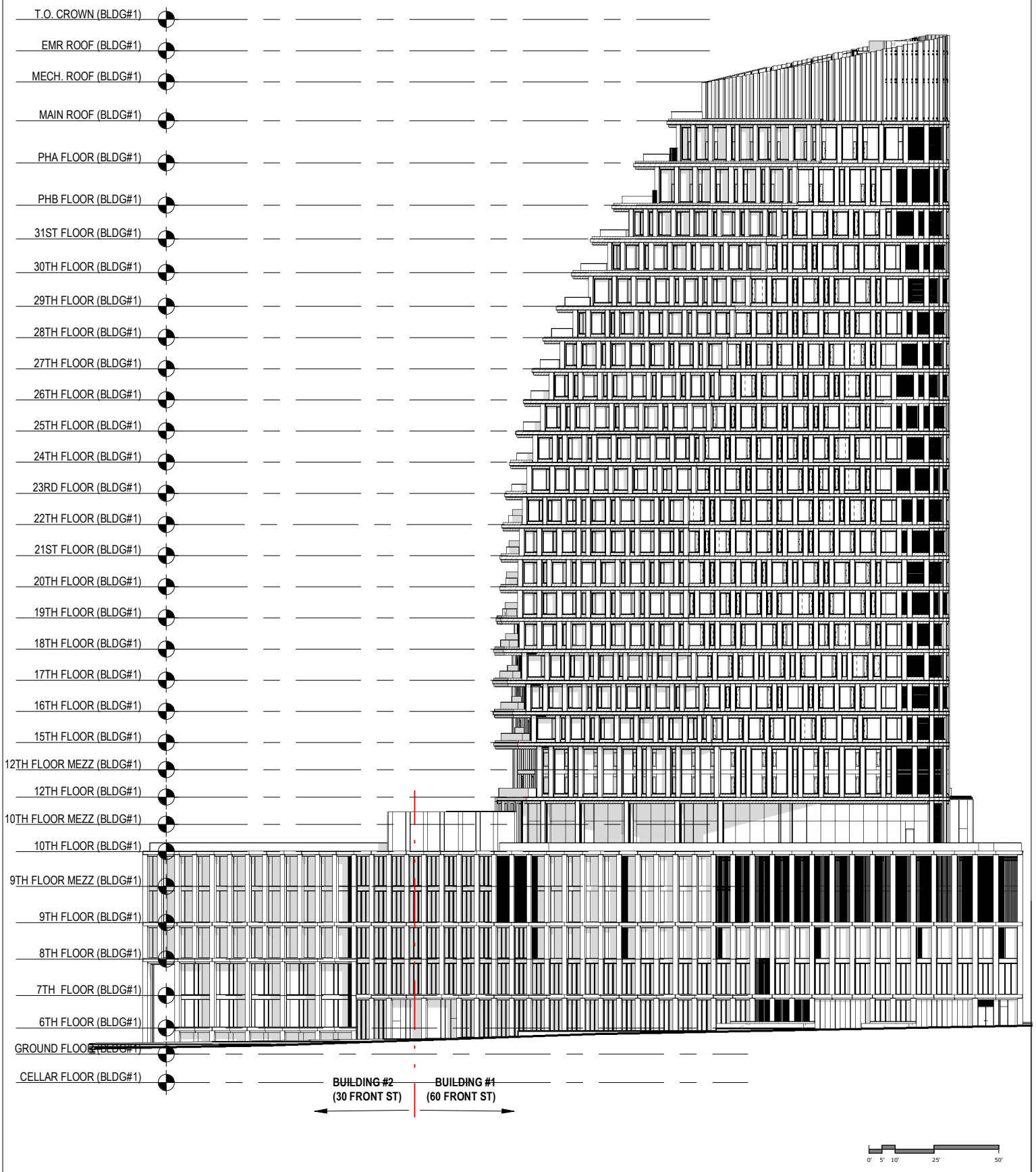
# OLYMPIA
## 30/60 FRONT STREET




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# SOUTH ELEVATION

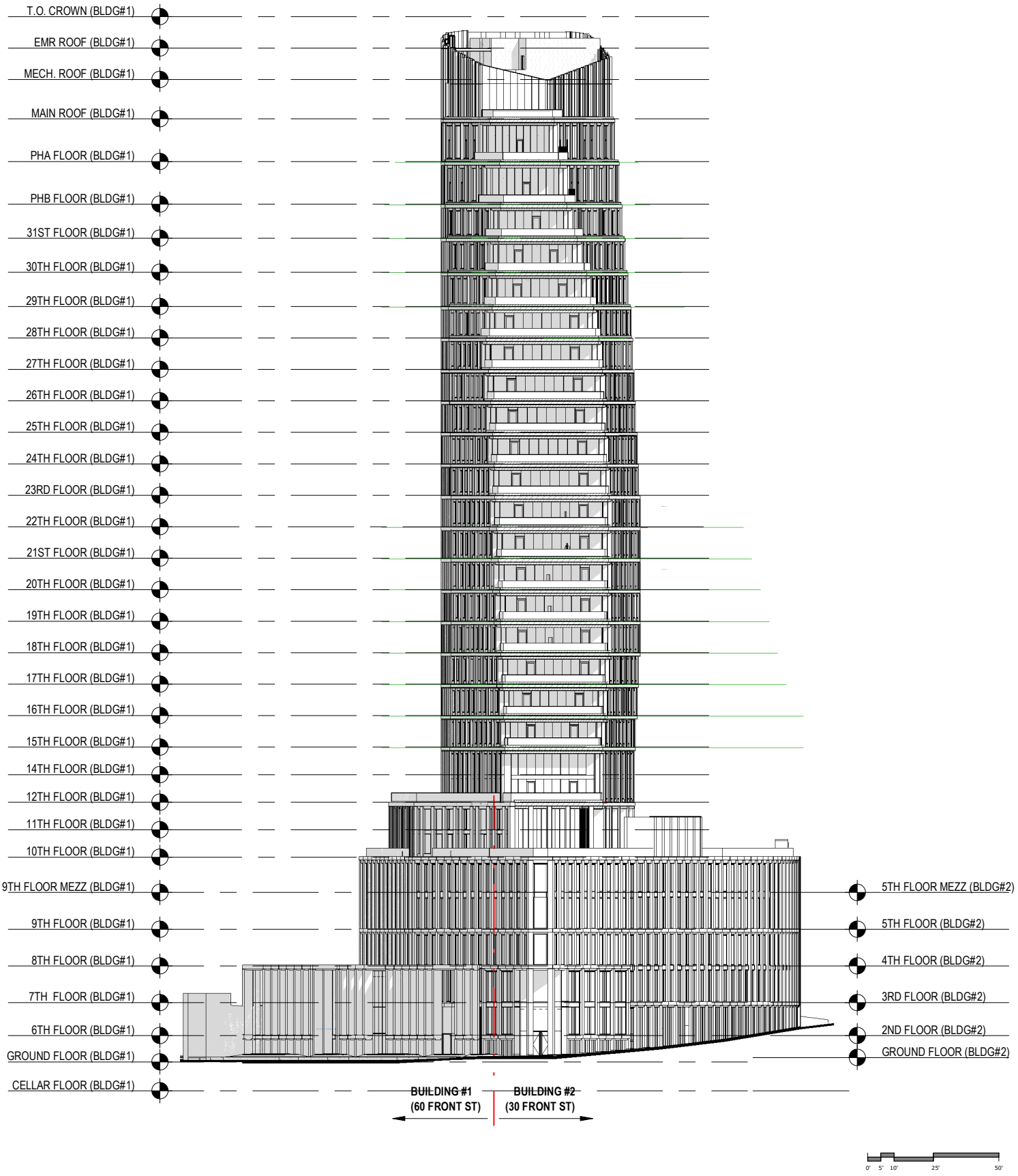
# OLYMPIA
## 30/60 FRONT STREET




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# WEST ELEVATION

# OLYMPIA
## 30/60 FRONT STREET




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**EXHIBIT F TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

**DECLARATION, BY-LAWS AND RESIDENTIAL BY-LAWS**

# DECLARATION OF CONDOMINIUM

Establishing a Regime and Plan for Condominium Ownership
of the Premises known as
30 and 60 Front Street a/k/a 1 York Street
Brooklyn, New York 11201

Pursuant to Article 9-B of the Real Property
Law of the State of New York

Name
Olympia Dumbo Condominium
60 Front Street
Brooklyn, New York 11201

Declarant
Fortis Dumbo Acquisition, LLC
45 Main Street
Suite 800
Brooklyn, New York 11201

Date of Declaration

__, 202_

The land affected by the within instrument lies in
Block 45 formerly known as Lot 25,
now known as Lots _____
on the Tax Map of the Borough of Brooklyn, City of New York

Record and Return To:
Abrams, Fensterman, Fensterman, Eisman, Formato, Ferrara & Wolf, LLP
Attorneys for Declarant
1 MetroTech Center-Suite 1701
Brooklyn, New York 11201
(718) 215-5300
Attention: Lawrence F. DiGiovanna, Esq.

INDEX TO DECLARATION

Page

ARTICLE 1 DEFINITIONS ..... 1
ARTICLE 2 SUBMISSION OF THE PROPERTY ..... 1
ARTICLE 3 THE LAND ..... 1
ARTICLE 4 THE PROPERTY ..... 1
ARTICLE 5 THE BUILDING ..... 2
ARTICLE 6 THE UNITS ..... 2
ARTICLE 7 DIMENSIONS OF UNITS ..... 3
ARTICLE 8 COMMON ELEMENTS ..... 4
ARTICLE 9 USE OF BUILDING AND UNITS ..... 7
ARTICLE 10 ALTERATIONS TO THE UNITS ..... 7
ARTICLE 11 SUBDIVISION AND COMBINATION OF UNITS ..... 8
ARTICLE 12 PERSON TO RECEIVE SERVICE ..... 12
ARTICLE 13 DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS ..... 12
ARTICLE 14 ENCROACHMENTS ..... 13
ARTICLE 15 NAME OF CONDOMINIUM AND BUILDING ..... 13
ARTICLE 16 EASEMENTS AND RIGHTS OF ACCESS ..... 13
ARTICLE 17 NON-RESIDENTIAL LEASES ..... 20
ARTICLE 18 COVENANTS RUNNING WITH THE LAND ..... 21
ARTICLE 19 POWER OF ATTORNEY TO THE BOARD ..... 22
ARTICLE 20 AMENDMENTS OF DECLARATION ..... 22
ARTICLE 21 TERMINATION OF CONDOMINIUM ..... 24
ARTICLE 22 WAIVER ..... 25
ARTICLE 23 CAPTIONS ..... 25
ARTICLE 24 CERTAIN REFERENCES ..... 25
ARTICLE 25 SEVERABILITY ..... 26
ARTICLE 26 COVENANT OF FURTHER ASSURANCES ..... 26
ARTICLE 27 SUCCESSORS AND ASSIGNS ..... 27
ARTICLE 28 NON-RECOURSE ..... 27
ARTICLE 29 INCORPORATION BY REFERENCE ..... 28
ARTICLE 30 PROVISIONS REGARDING INTERNATIONAL ORGANIZATIONS ..... 28
ARTICLE 31 PRIORITY OF LIEN FOR COMMON CHARGES ..... 29
ARTICLE 32 GENERAL DEFAULT PROVISIONS ..... 30
ARTICLE 33 INDEMNIFICATION ..... 31
ARTICLE 34 MISCELLANEOUS ..... 32

Exhibits

A. Description of the Land
B. Description of the Units
C. Definitions
D. By-Laws
E. Budget Allocations
F. Condominium Recognition and Non-disturbance Agreement
G. Form of Power of Attorney
H. Residential By-Laws

# DECLARATION
# OF
# OLYMPIA DUMBO CONDOMINIUM

**(Pursuant to Article 9-B of the Real Property Law of the State of New York)**

Fortis Dumbo Acquisition, LLC, a limited liability company organized under the laws of the State of Delaware, having an office at 45 Main Street, Suite 800, Brooklyn, New York 11201 (the "Declarant"), does hereby declare as follows:

## ARTICLE 1

## DEFINITIONS

All capitalized terms used in this Declaration that are not otherwise defined in the Articles contained in this Declaration will have the meanings set forth in Exhibit C entitled Definitions, Exhibit D entitled By-Laws, or Exhibit H entitled Residential By-Laws annexed to this Declaration, unless the context in which they are used will 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 Article, unless the context in which the same are used shall require otherwise. Each of said capitalized terms shall be applicable to singular and plural nouns, as well as to verbs of any tense.

## ARTICLE 2

## SUBMISSION OF THE PROPERTY

2.1 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 to be known as the "Olympia Dumbo Condominium."

2.2 Any unused "floor area" (as such term is defined in the Section 12-10 of the Zoning Resolution of the City of New York) appurtenant to the Zoning Lot that are now owned, or that may become available under the Zoning Resolution (the "Development Rights") shall be owned, at all times by Declarant.

## ARTICLE 3

## THE LAND

Included in the Property described in Article 2 of the Declaration is the Land lying in the City of New York, County of Kings and State of New York more particularly described on Exhibit A annexed to this Declaration. The Land is owned by Declarant in fee simple absolute.

## ARTICLE 4

## THE PROPERTY

Included in the Property described in Article 2 of this Declaration is a Building consisting of Common Elements and the following: (i) a residential section which will contain approximately

76 residential apartments (including the Resident Manager's Unit)( hereinafter sometimes referred to as the "Residential Units" and individually as a "Residential Unit"), a self-parking garage containing 125 parking spaces for passenger vehicles (hereinafter sometimes referred to as "Parking Space Units" and individually as a "Parking Space Unit") and two (2) private 2-car garages (hereinafter sometimes referred to as "Private Garage Units" and individually as a "Private Garage Unit") and spaces for ancillary residential uses located on portions of the cellar floor, ground floor and 6th through 26th construction floors (10th through 29th, PH-2 and PH-1 marketing floors ) and the main roof (such residential section is sometimes hereinafter referred to as the "Residential Section"); (ii) a valet-attended garage unit located on portions of the 2nd and 3rd floors (the valet-attended garage unit is sometimes hereinafter referred to as the "Community Facility Parking Unit" or "CFPU"); (iii) two (2) community facility units (a) one (1) located on portions of the ground floor and 2nd through 4th floors (sometimes hereinafter referred to as "CFU#1"), and (b) the other located on the 4th and 5th floors (sometimes hereinafter referred to as "CFU#2")(hereinafter sometimes referred to as the "Community Facility Units" and individually as a "Community Facility Unit"). In addition, CFPU, CFU#1 and CFU#2 are sometimes hereinafter referred to as a "Non-Residential Unit" or collectively, "Non-Residential Units." As used herein Residential Unit, Parking Space Unit, Private Garage Unit, Community Facility Parking Unit and Community Facility Unit are equivalent to the term "Unit" in the Condominium Act, and such Units are sometimes collectively referred to herein as "Units" and individually as a "Unit". The owners of Units are hereinafter sometimes referred to as "Unit Owners" and individually as a "Unit Owner".

## ARTICLE 5

## THE BUILDING

The Building consists of two structures separated above grade by a 3-inch seismic gap with a cellar below grade and 26 stories above grade. The Building's construction class is Class 1-B (Non-Combustible). Exterior walls consist primarily of aluminum and glass window wall systems as well as precast concrete cladding with insulating glass, precast concrete, and aluminum storm-resistant louver infill panels in certain areas on the lower floors.

## ARTICLE 6

## THE UNITS

6.1 Exhibit B annexed to this Declaration and made a part of this Declaration sets forth the following data with respect to each Unit necessary for the proper identification thereof: (i) its Unit designation; (ii) its tax lot number; (iii) its approximate location in the Building; (iv) its approximate square foot area; (v) the portions of the Common Elements to which such Unit has immediate access; and (vi) the Common Interest appurtenant to such Unit. The location of each Unit is shown on the Floor Plans.

6.2 Each Unit consists of the space designated on the Floor Plans as part of such Unit together with those Facilities located within the Unit which exclusively serve or benefit such Unit or the Unit Owner thereof, including, without limitation:

6.2.1 Central and appurtenant Facilities for services such as heating, cooling venting, air-conditioning, communications, security, lighting, plumbing, gas, electrical, fire safety which are located within the Unit and which exclusively serve the Unit (without being exhaustive and by way of example only, heating, ventilating and air conditioning units (including their fans

and coils), heating equipment, and appliances and Facilities, as may be affixed, attached or appurtenant to such Unit and which serve such Unit exclusively). Plumbing, gas, heating fixtures and equipment as used in the preceding sentence shall include gas and water pipes from branch or fixture shut off valves attached to fixtures, appliances and equipment which are part of the Unit and exclusively service a Unit. Plumbing, gas, heating fixtures and equipment shall not include gas, water or other pipes, conduits, wiring or ductwork from the point at which such pipes, wiring, ductwork or conduits service other Units or the Common Elements.

6.2.2 Passages, hallways and corridors and interior walls including sheetrock, plaster and studs (other than the structural components thereof), to the extent any of the same are for the exclusive use of the Unit or the Unit Owner.

6.2.3 All elevators (and their respective shafts, pits and machine rooms to the extent not designated as a Common Element on the Floor Plans), stairs, if any, and all related Facilities exclusively serving the Unit not specifically designated as a Common Element or Residential Common Element on the Floor Plans.

6.2.4 The flooring, wall coverings, molding, non-load bearing interior walls and partitions, sheet rock and plaster wall coverings, smoke detectors and carbon monoxide detectors, all lighting and electrical fixtures, cabinets, including, without limitation, kitchen and bathroom cabinetry, countertops and any special equipment, fixtures or Facilities affixed, attached or appurtenant to a Unit, to the extent located wholly within a Unit and exclusively serving or benefiting that Unit.

6.2.5 All Signage affixed to the Building in accordance with applicable Law and the provisions of the By-Laws, and exclusively serving a Unit or a Unit Owner.

6.2.6 A Unit shall include the Roof which exclusively serves such Unit together with any Facilities located on the Roof which exclusively serve such Unit.

6.3 A Unit shall not include any of the Common Elements located therein or any Facilities, plumbing, electrical, heating, venting and air conditioning work, machinery, or other materials and equipment used exclusively by and for another Unit or another Unit Owner.

6.4 Each Unit shall include all storefronts, entranceways, windows and window framing, skylight structures and skylight glass panels located on the Roof, door assemblies and related and similar installations in the Exterior Façade exclusively opening into a Unit as more particularly delineated on the Floor Plans.

6.5 As of the Declaration Date, fee simple title in the Units will automatically vest in Declarant without the need to execute specific and particular deeds or indentures for each and every Unit.

## ARTICLE 7

## DIMENSIONS OF UNITS

7.1 Each Unit (except the Parking Space Units or Private Garage Units which are described below) consists of the area measured horizontally from the exterior face of any exterior walls directly enclosing a Unit (perimeter and mechanical pipes are not deducted) to either the

centerline of any wall or partition separating a Unit from another Unit or the centerline (relative to the Unit) of any demising wall or partition separating the Unit from any Common Element. Each Unit consists of the area measured vertically from the top of the unfinished concrete floor slab to the underside of the concrete slab above. Each parking Space Unit consists of the area contained within the painted lines of the Parking Space. Each Private Garage Unit consists of the area measured from the exterior surface of the garage door or the centerline of a wall or partition separating the Private Garage Unit from another Unit or a Common Element to the centerline of the wall or partition separating the Private Garage Unit from another Unit or a Common Element.

## ARTICLE 8

## COMMON ELEMENTS

8.1 The Common Elements of the Condominium include, but not are not limited to, the Land, all parts of the Building and improvements thereon other than the Units, and include those rooms, areas, corridors, spaces and other parts of the Building and all Facilities therein for the common use of the Units and the Unit Owners or which are necessary or convenient for the existence, Maintenance or safety of the Property. The Common Elements are appurtenant to, serve and benefit each Unit to the extent of such Unit's percentage share of the Common Elements. The Common Elements do not include any Development Rights. The Common Elements are comprised of: (i) the Common Elements shared by all Units ("General Common Elements"), which are described in Section 8.3 of this Article 8; (ii) the Common Elements that are exclusive to the Residential Section and the Residential Units ("Residential Common Elements"), which are described in Section 8.4 of this Article 8; (iii) the Common Elements used exclusively by one or more Residential Units but not all Residential Units ("Residential Limited Common Elements") which are described in Section 8.5 of this Article 8; (iv) the Common Elements used exclusively by the Community Facility Units ("Community Facility Unit Common Elements") which are described in Section 8.6 of this Article 8; (v) the Common Elements used exclusively by the Community Facility Parking Unit and the Residential Section ("Community Facility Parking/Residential Common Elements") which are described in Section 8.7 of this Article 8; and (vi) the Common Elements used exclusively by the Residential Section and the Community Facility Units ("Community Facility/Residential Common Elements") which are described in Section 8.8 of this Article 8; and (viii) the Common Elements used exclusively by the Community Facility Parking Unit ("Community Facility Parking Unit Limited Common Elements") which are described in Section 8.9 of this Article 8.

8.2 The Common Elements will remain undivided and no Unit Owner or other person will bring or will have the right to bring any action for partition or division thereof except as may be specifically provided for in this Declaration and in the By-Laws.

8.3 Without limiting the generality of Section 8.1 of this Declaration, the General Common Elements refer to and include the following:

8.3.1 The Land (as more particularly described in Exhibit A attached to this Declaration), together with all easements, rights and privileges appurtenant thereto.

8.3.2 Any land lying in the bed of any street, road or avenue open or proposed, public or private, in front of or adjoining the Land, (i) any award made or to be made in lieu thereof, (ii) any unpaid award for damage to the Land or the Building by reason of change of grade of any street, and (iii) any strips and gores bisecting, adjoining or adjacent to the Land.

8.3.3 All foundations, footings, columns, girders, slabs, Roofs (not exclusively serving a Unit), structural beams and supports, and interior load bearing walls.

8.3.4 The Exterior Façade of the Building (not exclusively serving the Residential Section or a Non-Residential Unit.)

8.3.5 All areas shown as General Common Elements on the Floor Plans including, without intending to limit the generality of the foregoing, the following:

8.3.5.1 Stairs C, D and E.

8.3.5.2 Water service room, detention tank, gas meter room, electric meter room, fuel oil room and service corridors accessing the foregoing, all located on the Cellar Level.

8.3.5.3 Secondary water service room located on the ground floor level.

8.3.5.4 ATS room, electric room, fire pump room, water equipment room, vestibule and service corridors located on the 6th floor.

8.3.5.5 Tank service room, electrical closet, and service corridor on the 8th floor, generator room, boiler room, cooling towers and service corridor on the 9th floor.

8.3.6 Any Facilities or Building Systems located on any Roof which serve all Units.

8.3.7 All street trees, shrubbery, planters and other plantings located on the street level on the sidewalks surrounding the Property, including the landmark lamp posts.

8.3.8 That portion of the fire alarm system, the fire panel, booster pump and sprinkler system for the Building that is not included within the Units.

8.3.9 All other Facilities serving all of the Units and which serve or benefit or are necessary or convenient for the existence, Maintenance, operation or safety of the Building except to the extent specifically included in each Unit pursuant to Article 6.

8.4 The Residential Common Elements shall mean and consist of those portions of the Property, as well as those Facilities therein, either currently or hereafter existing for the exclusive common use of all of the Residential Units or Residential Unit Owners or necessary for, or convenient to, the existence, maintenance or safety of the Residential Units, as more particularly described in this Declaration and the Floor Plans, or which are created pursuant to the terms of this Declaration (including, without limitation, the provisions of Article 11 below). Without intending to limit the generality of the foregoing in any respect, the Residential Common Elements include:

8.4.1 the fitness center, lounge, yoga room, kids' playroom, bowling room, building staff locker room, super's office and BMS, workshop and residential storage area on the Cellar Level.

8.4.2 the entry vestibule, residential lobby, lounge, package room, elevator lobby, bike storage room, pet spa and corridors accessing the above, all located on the ground floor.

8.4.3 elevators PE-1 and PE-2 and the service elevator (PE-3), and Stairs A and B.

8.4.4 the trash compactor room on the 6th Floor.

8.4.5 the pool crawl space, pool equipment room, pool dehumidifier room and pool equipment room on the 9th Floor mezzanine.

8.4.6 the roof terrace which comprises residential amenity space and which includes the juice bar, pool area, pool lounge, sauna, steam room, treatment room, changing rooms, toilets, elevator vestibule and service corridor, public corridor, and related spaces, all located on the 10th Floor.

8.4.7 the corridors on each residential floor except those designated as a Residential Limited Common Element on the Floor Plans.

8.4.8 the Exterior Façade exclusively serving the Residential Section, the outdoor area adjacent to the Building from the building line to the public sidewalk (but not including the public sidewalk) and from the most westerly line of the garage entrance on Front Street east to easterly line of the Property.

8.4.9 All other Facilities serving all of the Residential Units and which serve or benefit or are necessary or convenient for the existence, Maintenance, operation or safety of the Residential Section except to the extent specifically included in each Unit pursuant to Article 6.

8.5 The Residential Limited Common Elements shall mean and consist of those portions of the Property, as well as those Facilities therein (other than the Units and the other various types of Common Elements), either now or hereafter existing for the exclusive use and enjoyment of certain Residential Unit Owners to the exclusion of all other Unit Owners such as Terraces which serve or benefit exclusively a particular Residential Unit, as more particularly described in this Declaration and the Floor Plans, or which are created pursuant to the terms of this Declaration (including, without limitation, the provisions of Section 11 hereof). Without limiting the generality of Section 8.1 of this Declaration, the Residential Limited Common Elements refer to and include the Terraces appurtenant to certain Residential Units.

8.6 The Community Facility Unit Common Elements shall mean and consist of those portions of the Property as well as those Facilities therein (other than the Units and the other various types of Common Elements) either currently or hereafter existing for the exclusive use and enjoyment of the Community Facility Unit Owners to the exclusion of all other Unit Owners, as more particularly described in this Declaration and the Floor Plans, (including, without limitation, the provisions of Section 11 thereof). Without limiting the generality of Section 8.1 of this Declaration, the Community Facility Common Elements refer to and include the Exterior Façade exclusively serving the Community Facility Units, the workshop, elevator machine room, super's office and BMS, ARCS room, sprinkler booster pump room and water service room located on the Cellar Level and adjacent to the Community Facility Unit as well as the outdoor area adjacent to the Building from the building line to the public sidewalk (but not including the public sidewalk) and from the most westerly line of the garage entrance on Front Street to York Street and then easterly from the corner of Front and York Streets to the point where such outdoor area ends.

8.7 The Community Facility Parking/Residential Common Elements shall mean and consist of those portions of the Property as well as those Facilities therein (other than the Units

and the other various types Common Elements) either currently or hereafter existing for the exclusive use and enjoyment of the Community Facility Parking Unit Owner and the Residential Unit Owners to the exclusion of all other Unit Owners, as more particularly described in this Declaration and the Floor Plans, (including, without limitation, the provisions of Section 11 thereof). Without limiting the generality of Section 8.1 of this Declaration, the Community Facility Parking/Residential Common Elements refer to and include the walkway east of the automobile entrance of the Community Facility Parking Unit into a corridor providing access to the Trash Compactor Room and service elevator SE-3.

8.8 The Community Facility/Residential Common Elements shall mean and consist of those portions of the Property as well as those Facilities therein (other than the Units and the other various types Common Elements) either currently or hereafter existing for the exclusive use and enjoyment of the Community Facility Unit Owners and the Residential Unit Owners to the exclusion of all other Unit Owners, as more particularly described in this Declaration and the Floor Plans, (including, without limitation, the provisions of Section 11 thereof).Without limiting the generality of Section 8.1 of this Declaration, the Community Facility/Residential Common Elements refer to and include Stair G and the service corridor on the 9th Floor Mezzanine.

8.9 The Community Facility Parking Unit Limited Common Elements shall mean and consist of those portions of the Property as well as those Facilities therein (other than the Units and the other various types of Common Elements) either currently or hereafter existing for the exclusive use and enjoyment of the Community Facility Parking Unit Owner to the exclusion of all other Unit Owners, as more particularly described in this Declaration and the Floor Plans (including, without limitation, the provisions of Section 11 thereof). Without limiting the generality of Section 8.1 of this Declaration, the Community Facility Parking Unit Limited Common Elements refer to and include the Exterior Façade exclusively serving the Community Facility Parking Unit, the outdoor area on York Street adjacent to the Building from the building line to the public sidewalk (but not including the public sidewalk) and from Property's most eastly property line on York Street westerly to the point where the outdoor Community Facility Unit Common Element begins.

## ARTICLE 9

## USE OF BUILDING AND UNITS

Except as otherwise limited in Sections 5.17 through 5.19 of the By-Laws, the Units may be used for any lawful purpose consistent with the Operating Standard. The Parking Space Units, Private Garage Units and the Community Facility Parking Unit may only be used for the parking of passenger vehicles. With respect to the Parking Space Units located in the Residential Section, the Residential Rules and Regulations, Addendum 1 to the Residential By-Laws, set forth the applicable rules regarding Handicap Parking Space Units.

## ARTICLE 10

## ALTERATIONS TO THE NON-RESIDENTIAL UNITS

10.1 Except to the extent prohibited by Law or as otherwise provided in this Declaration or in Section 5.15 of the By-Laws, each Non-Residential Unit Owner shall have the right, without the consent or approval of the Board, the other Unit Owner or the Condominium Managing Agent, to: (i) make Alterations, whether structural or non-structural, ordinary or extraordinary, in, to and upon the interior of its Unit; and (ii) change the layout of its Unit.

Alterations to Residential Units are governed by the Residential By-Laws attached to this Declaration as Exhibit H.

10.2 In the event a Non-Residential Unit Owner ("Requesting Owner") seeks to change an existing use of its Unit to another use as permitted under Article 9 of this Declaration and limited by Article 5 of the By-Laws, such Requesting Owner shall have the right, from time to time, to amend the certificate of occupancy of the Building, if required, to reflect such change in usage, provided that (i) such new use is not prohibited under this Declaration, under the By-Laws or under applicable Law; (ii) the Requesting Owner shall provide thirty (30) days' prior Notice to the other Unit Owners and to the Board; (iii) such use does not limit or otherwise impact the uses to which another Unit may be put; and (iv) such change in use has no Adverse Effect on any Party other than the Requesting Owner. In connection with such amendment, subject to the foregoing limitations, a Requesting Owner may apply for any discretionary land use approvals that may be required to permit the change of use ("Land Use Approval") (except that such Requesting Owner may not apply for a Special Permit without the consent of the Board). The Board and each Unit Owner shall cooperate with the Requesting Owner, at the Requesting Owner's expense, and execute, or cause to be executed by its appropriate representative, all applications, authorizations and other instruments, including, without limitation, any amendments to any pending alteration type application or DOB filings then in effect, reasonably required to enable the Requesting Owner to amend the certificate of occupancy, or apply for a Land Use Approval, provided that the Board and other Unit Owners, other than the Requesting Owner, shall not incur any liability, cost or expense in connection with such application or to any Person having any claim of injury to persons or damage to property arising therefrom. No Unit Owner shall appear in opposition to a Land Use Approval sought by another Unit Owner, provided the application for the Land Use Approval is authorized by and complies with requirements of this Declaration and the By-Laws.

## ARTICLE 11

## RIGHT TO COMBINE, SUBDIVIDE OR REALIGN UNITS

11.1 No Unit Owner shall subdivide its Unit or combine any subdivided Units resulting from a permitted subdivision ("Subdivision"), except as set forth in this Article 11. Subject to compliance with all the other requirements of this Article 11 and all Laws, the Non-Residential Unit Owners shall have the right, without the consent of (but on no less than thirty (30) days' Notice to) the other Unit Owners and the Board, from time to time, to: ((i) subdivide its Unit (the Units created from such Subdivision shall be referred to as the "Resultant Units" and the owner of such Resultant Unit shall be referred to as the "Resultant Unit Owner"), (ii) recombine any Resultant Units owned by it; (iii) create limited common elements appurtenant to all or some of the Resultant Units from such subdivided Unit, and/or eliminate such limited common elements; and (iv) impose such further restrictions on the use and rights of such Resultant Units as the Unit Owner ("Subdividing Unit Owner") deems necessary or desirable, all in accordance with this Declaration, the By-Laws, Rules and Regulations and applicable Law.

11.2 Subject to compliance with applicable Law, including Article 9-B of the Real Property Law of the State of New York and Article 23-A of the GBL and the rules and regulations of the Department of Law promulgated thereunder, and the provisions of the By-Laws with respect to the sale of Units, the Subdividing Unit Owner may file an offering plan or request an exemption therefrom with the Department of Law or other Governmental Authority for the sale of any of the Resultant Units.

11.3 Any Subdivision shall be subject to satisfaction of the following additional conditions:

11.3.1 The Subdividing Unit Owner shall apportion among the Resultant Units resulting from such Subdivision, the Common Interest of the Unit so subdivided using the methodology set forth in Article 13 of this Declaration.

11.3.2 No action described in Section 11.1 shall: (i) change the Common Interest of any Unit other than the Unit being subdivided or combined or resulting from such subdivision or combination or (ii) impair or diminish the use, sale or other disposition of the Development Rights without the consent of the affected Unit Owner.

11.3.3 No action permitted pursuant to Section 11.1 shall be effective unless and until all outstanding Common Charges in respect of the Unit(s) to be changed by such action shall have been paid in full.

11.3.4 Any Unit Owner of a Unit created pursuant to Section 11.1 shall be responsible for paying all Common Expenses, Unit Expenses and any other amounts allocable to such newly created Unit in accordance with this Declaration and the By-Laws.

11.3.5 To the extent the Unit or Units to be subdivided or combined are encumbered by a Recognized Mortgage and such Recognized Mortgage requires the consent of the Recognized Mortgagee to such subdivision or combination, the consent of the Recognized Mortgagee thereunder shall have first been obtained.

11.3.6 The obligations and liabilities of the Subdividing Unit Owner under or in connection with this Declaration, the By-Laws and any other agreement among the Unit Owners, shall be joint and several obligations and liabilities of the Unit Owners of the Units created by such subdivision.

11.4 In connection with a Subdivision pursuant to Section 11.1, the Subdividing Unit Owner shall prepare and record an amendment to this Declaration, the By-Laws and/or the Floor Plans reflecting the matters set forth in this Declaration, which amendment shall contain provisions governing the affairs of any Units resulting from the subdivision or combination to which such amendment relates (each, a "Subdivision Amendment").

11.5 Without limiting the generality of Section 11.4 above, the Subdivision Amendment shall provide:

11.5.1 for the creation and operation of a board (the "Resultant Board") to manage the affairs of the Units created by such subdivision;

11.5.2 that to the extent any consent, approval, determination or action of the Subdividing Unit Owner is required under the Condominium Documents for any proposed action by the Condominium Board or by the other Unit Owner, such consent, approval, determination or action shall be made by the Resultant Board on behalf of the Resultant Unit Owners in accordance with the Subdivision Amendment. Each Resultant Unit Owner by acceptance of a deed to a Resultant Unit will be deemed to have given the Resultant Board the right and power to so act on each Resultant Unit Owner's behalf;

11.5.3 that any Notice that would have been required or permitted to be given to a Unit Owner under this Declaration or the By-Laws, shall be given to the Resultant Unit Owners to

which such Notice applies; provided however, any Notice that is applicable to all of the Resultant Unit Owners, shall, except as may be otherwise required by Law, be given to the Resultant Board on behalf of all such Resultant Unit Owners and any failure by the Resultant Board or another Unit Owner to give additional Notice to any individual Resultant Unit Owner shall not affect the validity of any Notice properly given to the Resultant Board; it being understood it shall be the obligation of the Resultant Board to provide the Resultant Unit Owners with copies of any such notices;

11.5.4 without limiting the generality of Section 11.5.2 and 11.5.3 of this Declaration, that the rights of a Resultant Unit Owner under this Declaration or the By-Laws may only be exercised by the Resultant Board, and not by any Resultant Unit Owner;

11.5.5 that the Resultant Board shall indemnify and hold the Board and all other Unit Owners, except for the Unit Owners of Resultant Units resulting from such Subdivision, harmless from and against any Claims by any Person arising out of or in connection with the Subdivision, use, operation or Maintenance of or the performance of Work in or to any Resultant Unit, and any limited common elements which are appurtenant to a Resultant Unit resulting from such Subdivision;

11.5.6 that all costs and expenses of the use, operation and Maintenance of and the performance of Work in and to any limited common elements shared by any Resultant Unit Owners pursuant to a permitted subdivision under this Article shall be borne exclusively by the Unit Owners of the Resultant Units to which such limited common elements are appurtenant, in accordance with the respective Common Interests of such Resultant Units; and

11.5.7 that upon acceptance of a deed to a Resultant Unit, each Resultant Unit Owner will be deemed to have granted to the applicable Resultant Board, an irrevocable proxy and power of attorney, coupled with an interest, to be used by the applicable Resultant Board in its sole and absolute discretion, in connection with any vote or solicitation of consents of the Unit Owners for the purpose of resolving whether to proceed with the Repair of the Building as provided in Section 5.5 of the By-Laws, or with respect to the termination of the Condominium as provided in Article 21 of this Declaration, which grant of such irrevocable proxy and power of attorney will run with the land and any subsequent conveyance of a Unit will not be deemed to terminate the proxy or the power of attorney.

11.6 Unless expressly provided otherwise in this Declaration, any easements granted in this Declaration or the By-Laws burdening a Unit shall burden in like manner any Resultant Unit and limited common elements created in connection therewith. Any rights granted to the Subdividing Unit Owner under this Declaration or the By-Laws with respect to a Unit owned by another Unit Owner shall apply to a Resultant Unit Owner only to the extent the Subdividing Unit Owner grants the Resultant Unit Owner such rights as provided for in the Subdivision Amendment. All references to Units in this Declaration and the By-Laws shall be deemed to include any Resultant Unit created pursuant to this Article 11, subject to the provisions of the Subdivision Amendment, and subject to any restrictions imposed on such Resultant Units by the Subdividing Unit Owner pursuant to a Subdivision Amendment.

11.7 A copy of the Subdivision Amendment, deeds and other instruments to be entered into in connection with the Subdivision pursuant to this Article 11 shall be delivered to the other Unit Owner and the Board and any Resultant Board then existing at least thirty (30) days in advance of the recording of the Subdivision Amendment and any transfer of title in connection therewith along with a certification that the Subdivision Amendment complies with the requirements of this Article 11.

11.8 Provided Section 11.7 has been complied with, the consent of the Board and/or any other Unit Owner shall not be required for the recording of any Subdivision Amendment complying with the requirements of Sections 11.4 and 11.5 or for the filing of any offering plan or "no action" application for the sale of any Subdivided Units under Article 23-A of the General Business Law or other applicable Law. The signatures of the Board or any other Unit Owner shall not be required on any application or other document necessary or convenient to the exercise by a Subdividing Unit Owner of any of such Subdividing Unit Owner's rights or powers to subdivide its Unit or combine previously subdivided Units in accordance with the terms of this Article 11. Nonetheless, provided the other Unit Owner or the Board incurs no cost or liability thereby, the other Unit Owner and the Board shall execute any such applications or other documents and they hereby grant to each Subdividing Unit Owner an irrevocable power of attorney (coupled with an interest and granted for valuable consideration) to execute any such applications or other documents on their behalf, and any such execution, delivery and/or recording shall not require the consent of the Board or any other Unit Owner.

11.9 A Subdivision Amendment shall not increase the obligations, or diminish the rights of any other Unit Owner or otherwise have an Adverse Effect on any other Unit Owner without such other Unit Owner's prior written consent.

11.10 Any provision of a Subdivision Amendment that does not comply with the provisions of this Declaration and Bylaws, including this Article 11, shall not be valid or enforceable against the Board or any Unit Owner, and the Subdividing Unit Owner shall amend the Subdivision Amendment to comply with the provisions of this Declaration and Bylaws, including, but not limited to, this Article 11.

11.11 Notwithstanding any other provision of the Declaration or By-Laws, Declarant, and its designees, shall have the right, without the consent of any of the other Unit Owners, or the Board, Residential Board or the mortgagee of any Unit, from time to time, to (a) change its Unit or any part thereof by changing the layout, number of rooms, or size or number of such Unit or by subdividing the same into any desired number of condominium units (or by combining any units resulting from any such subdivision); (b) create and designate a Limited Common Element for the exclusive use of the newly created Units; (c) convert space or constituents of its Unit into a newly designated Limited Common Element and/or convert and designate a Limited Common Element as a part of the newly created condominium units; (d) combine Units with the consent only of the owners of such Units to be combined; (e) reapportion among any newly created condominium unit(s) resulting from any subdivision (or combination) as provided above the Common Interest appurtenant to the Units; (f) dedicate any or all utility, sewer, and drainage easements in any portion of the Property to any governmental body, public benefit corporation or utility company if such Declarant or designee of Declarant, shall deem it necessary or desirable for the proper operation and maintenance of its Unit and (g) amend the certificate of occupancy of the Building or obtain a new certificate of occupancy therefor in connection with the exercise of any of its rights under this Section 11.11. However, by reason of the foregoing, the Common Interest of the other Units shall not be enlarged unless the affected Unit Owner consents thereto, except that Limited Common Elements may be created for the exclusive use of any or all of the aforesaid subdivided (or combined) condominium units as provided above, in which event the Common Expenses exclusively attributable to such Limited Common Elements shall be borne by the owners of such subdivided (or combined) Condominium Units. The Declarant and/or its designees, as the case may be, shall have the right to reflect any of the matters described above in a duly recorded amendment to the Declaration (and the obligation to do so in case clause (a) above applies) or the By-Laws or the Floor Plans, and may further amend the Declaration and By-Laws to provide for the conduct of the affairs of a Unit as subdivided in any manner which does not increase the obligations or decrease the rights of any of the other Unit Owners under

the Declaration or the By-Laws, which amendment and the recording thereof shall not require the consent of the Board, Residential Board and/or other Unit Owners. In making any additions, alterations, or improvements pursuant to this Section 11.11, the Declarant or its designees shall (i) make all reasonable efforts to minimize any interference with the other Unit Owners' use and enjoyment and business conduct in their Units for permitted purposes; (ii) comply with all laws, ordinances and governmental authorities having jurisdiction and (iii) hold the Board, Residential Board and the other Unit Owners harmless from any liability arising therefrom.

11.12 The consent of the Board, Residential Board and/or other Unit Owners shall not be required for the exercise by the Declarant or its designees, of the rights and powers set forth in Section 11.11 or in Article 16, below. Neither the provisions of Section 11.11 (or of Article 16, below) nor any of the other rights and powers of the Declarant or its designees under this Declaration or the By-Laws, including without limitation the authority of the Declarant or its designees to record an amendment of the Declaration or By-Laws or the Floor Plans pursuant to Section 11.11, may be modified or deleted by amendment of the Declaration or By-Laws or otherwise. The signatures of the other Unit Owners and/or Board, Residential Board shall not be required in connection with any amendment to the Declaration or By-Laws or Floor Plans permitted above or to any application or other document necessary or convenient to the exercise by the Declarant or its designees of any of their rights or powers under Section 11.11 or under Article 16 below, including but not limited to any application or document required by the Department of Buildings, the Department of Finance of the City of New York or any other governmental agency in connection with an amendment to the certificate of occupancy of the Building or the establishment of separate tax lots for any newly created condominium units and reapportionment of assessed valuation by reason thereof. Nevertheless, the Unit Owners and the Board, Residential Board shall execute any such amendments, applications or other documents and they hereby grant to the Declarant and/or its designees, an irrevocable power of attorney coupled with an interest and granted for a valuable consideration to execute, deliver and/or record any such amendments, applications or other documents on behalf of the Board, Residential Board and Unit Owners, and any such execution, delivery and/or recording shall not require the consent of the Board, Residential Board or the Unit Owners.

## ARTICLE 12

## PERSON TO RECEIVE SERVICE

The Secretary of State of the State of New York is hereby designated to receive service of process in any action, which may be brought against the Condominium. In the event the Board receives service of process, the Board shall promptly notify each of the Unit Owners in accordance with the provisions of the By-Laws.

## ARTICLE 13

## DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

The Common Interest of each Unit is set forth in Exhibit B, and has been determined by the Declarant in accordance with Real Property Law Section 339-i(1)(iv) based upon the floor area of the Unit on the Declaration Date and the aggregate floor area of all the Units, subject to the location of such Unit and additional factors of relative value of such Unit to other Units in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use and the overall dimensions of the particular Unit.

## ARTICLE 14

## ENCROACHMENTS

If (a) any portion of the Common Elements encroaches upon any Unit or upon any other Limited Common Element of another Unit as of the date of the Declaration, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements as of the date of the Declaration or (c) any such encroachments shall hereafter occur as a result of (i) settling or shifting of the Building, (ii) any Work done to the Common Elements made by or with the consent (when required by the By-Laws) of the Board or a Unit Owner or as otherwise required by applicable law, in accordance with this Declaration or the By-Laws or (iii) any Work done to the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements made by or with the consent (when required by the By-Laws) of the Board or a Unit Owner or as otherwise required by applicable law, in accordance with this Declaration or the By-Laws; then, in any such event and provided such encroachment (A) does not have an Adverse Effect, (B) the Work is permitted under this Declaration and By-Laws, and (C) the Party performing such Work has used commercially reasonable efforts to minimize the possibility of creation of encroachments to the extent practicable, then a valid easement of support, subjacency and necessity shall exist for such encroachment, subject to easements in favor of all other Unit Owners, and the Common Elements and any Limited Common Elements, and for the maintenance of the same as long as the Building shall stand. In connection with (c) (ii) and (iii) above, the Board and the Unit Owners shall be obligated to use commercially reasonable efforts to avoid the creation of encroachments on other Units or the Common Elements.

## ARTICLE 15

## NAME OF CONDOMINIUM AND BUILDING

The Condominium and the Building shall be designated and known as the “Olympia Dumbo Condominium.” The Board shall own and control all rights and interests, including the right to apply for any state trademark and prosecute to registration any federal trademark applications, and shall be responsible for all obligations and liabilities, including those in furtherance of protecting, policing and maintaining any applicable trademark rights, which may include litigating against those whom the Board believes may be infringing the Board’s rights in and to the name of the Condominium and Building, appurtenant to the name of the Condominium and/or the Building.

## ARTICLE 16

## EASEMENTS AND RIGHTS OF ACCESS

16.1 Except as set forth in this Declaration, each Unit Owner shall have in common with all other Unit Owners, a reciprocal easement for the use of the Common Elements located in any of the other Units or elsewhere on the Property which serve such Unit Owner’s Unit, including an easement to connect to existing utilities serving its Unit including, but not limited to, utilities for gas, electricity, water, telecommunication and ventilation; provided, however, that this sentence shall not be deemed to grant to any Unit Owner an easement to install any new or additional (as distinguished from replacement) Facilities outside of its Unit, except as expressly permitted elsewhere in this Declaration, the By-Laws or in the Residential By-Laws. Each Unit

shall be subject to an easement in favor of all Unit Owners to use all Common Elements located within the boundaries of such Unit or elsewhere on the Property for the purposes permitted and in the manner required under this Declaration. In addition, the Board shall have an easement and a right of access within each Unit to inspect the same, to remove violations therefrom and to use and Maintain the Common Elements contained therein or elsewhere in the Property. In the event of the Subdivision of a Non-Residential Unit, the rights set forth in this Section 16.1 to enter another Unit Owner's Unit or the Common Elements may only be exercised by the applicable Resultant Board and not by the Resultant Unit Owners, except in cases of an Emergency. With respect to the Residential Units, the rights set forth in this Section 16.1 to enter another Unit Owner's Unit or the Common Elements may only be exercised by the Residential Board and not by the Residential Unit Owners, except in the case of an Emergency.

16.2 Each Unit Owner grants a right of access to its Unit to the Board, the Condominium Managing Agent and their respective employees, contractors and consultants for the following purposes: (i) making inspections of such Unit, the Common Elements, or any other part of the Property; (ii) for the purpose of curing defaults (after the giving of Notice and applicable grace period as set forth in this Declaration) under this Declaration, the By-Laws or any of the Rules and Regulations adopted by the Board, by such Unit Owner; (iii) correcting any conditions originating in such Unit Owner's Unit and threatening another Unit or all or any part of the Common Elements, but in each such event, subject to and in accordance with the provisions of this Declaration, the By-Laws, the Residential By-Laws or any of the Rules and Regulations; (iv) for the purpose of performing Work to the mechanical or electrical services or other portions of the Common Elements within such Unit Owner's Unit or elsewhere in the Building; or (v) for the purpose of reading, Maintaining or replacing utility meters in the Building.

16.3 The easements set forth in this Article 16 may not be used by any Unit Owner to exclude, dispossess, or prevent access to or from any portion of a Unit belonging to another Unit Owner or interfere with any other Unit Owner's Facilities. Nothing in this Article 16 shall be construed to permit a Unit Owner to use any space in another Unit Owner's Unit that does not constitute a Common Element. In no event shall any Unit Owner have a substantially exclusive advantage to use a Common Element to the exclusion of any other Unit Owner, except as expressly set forth otherwise in this Declaration, the By-Laws or the Residential By-Laws. With respect to any installation made pursuant to the provisions of this Article 16, the particular location of such installation within a Common Element is subject to the reasonable approval of the Board, excluding easement areas exclusively reserved for a particular Unit Owner in which case any such installation shall be subject to such Unit Owner's consent.

16.4 General Requirements

16.4.1 All easements and rights of access described in this Article 16 shall be exercised by the Exercising Party in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Units or with the use of the Units for their permitted purposes.

16.4.2 Each Unit Owner whose Unit is subject to the easements and rights of access described in this Article shall be reimbursed for all Access Costs incurred by said Unit Owner ("Impacted Owner") as a result of the exercise of the easements and rights of access under this Declaration. All entries made pursuant to the easements granted in this Article 16 shall be permitted on reasonable Notice, but in no event less than five (5) Business Days' Notice to the Unit Owner, except that no Notice will be necessary in the case of an Emergency, in which event, the Exercising Party shall give such Notice (which may be verbal) as soon as is practicable given the nature of the Emergency. The Exercising Party shall reimburse the

Impacted Owner within thirty (30) days of demand therefor, for the Impacted Owner's Access Costs, which demand shall be accompanied by reasonable evidence of such Access Costs. In the event the Exercising Party fails to pay the Access Costs within said thirty (30) day period, the Impacted Owner shall be entitled to interest on the Access Costs at the Default Rate, together with all rights and remedies available at law or in equity. The Access Costs of the Impacted Owner shall be deemed to be Unit Expenses payable solely by the Exercising Party. To the extent the Board or the Condominium Managing Agent is the Exercising Party and incurs any costs and expenses, including, without limitation, Access Costs, under this Article 16, such costs shall be allocated to the Unit Owners as General Common Expenses, except if the Board or the Condominium Managing Agent is not the Exercising Party, then the Access Costs incurred by the Board or the Condominium Managing Agent shall be paid solely by the Unit Owner that is the Exercising Party as Unit Expenses. Notwithstanding the foregoing, if the Board or another Unit Owner is permitted to exercise the easements and rights of access described in this Section in order to remove or cure a violation or to cure a default under this Declaration, the By-Laws, the Residential By-Laws, or any Rules and Regulations adopted by the Board, or for the purpose of correcting any conditions originating in such Unit Owner's Unit and threatening another Unit or all or any part of the Common Elements, then the Unit Owner responsible for the violation, default or condition shall be liable for all costs and expenses in connection with such exercise and access and any Work performed in connection therewith, all of which shall be Unit Expenses and the Unit Owner responsible for the violation, default or condition shall not be entitled to reimbursement for Access Costs. Any dispute by and among any Unit Owners and/or the Board as to the nature, scope or interpretation of the easements contained in this Article 16 of the Declaration shall be resolved by Arbitration.

16.4.3 Whenever in this Declaration, the By-Laws or the Residential By-Laws, the Board, the Residential Board or any resultant Board, or any Unit Owner is permitted to enter another Unit Owner's Unit: (i) such right of entry shall be at such times reasonably convenient and on prior Notice to such Unit Owner, except in the event of an Emergency (in which event such Notice shall be given as soon as reasonably practicable thereafter); (ii) such right of entry shall not unreasonably interfere with the normal use and enjoyment of such Unit and the Common Elements; (iii) the Unit Owner of the Unit being entered shall have the right to have a representative present at all times during such entry; (iv) the Party making such entry shall comply with any reasonable security procedures and reasonable security requirements of the Unit Owner or other occupant of the Unit being entered, provided, however, that such procedures and requirements shall not preclude entry into the Unit; and (v) the Party making such entry shall promptly clean up any areas of the Unit affected by such entry, Repair any damage caused as a result of such entry and pay any Access Costs as set forth in Section 16.4.2.

16.5 All Permitted Users shall have a right and easement to use the sidewalks and the ramps, stairways, entrances and exits constituting Common Elements and any replacements thereof for the sole purpose of providing all Permitted Users a means of ingress and egress to and from the Land and its respective Unit and an approach to and from the public street subject to compliance with the provisions of the By-Laws.

16.6 The Board and each Unit Owner shall have an easement to install, utilize, operate, Maintain, and relocate within the Common Elements (excluding easement areas exclusively reserved for a particular Unit Owner without such Unit Owner's consent) any utilities servicing the Units and/or the Common Elements including, without limitation, all pipes, wires, ducts, cables, conduits, lines, service, connections and other apparatus and equipment for any electricity, gas, steam, heat, water, sewerage, telephone, cable, and other communications facilities (i) as may be required by Law and (ii) in accordance with the provisions of this Section 16.6, as are otherwise reasonably necessary or desirable to provide all utility services required

by the Unit Owners and as may be required by the utility companies providing such services ("Utility Facilities"), together with a non-exclusive or an exclusive right and easement, as the case may be, to utilize and receive services from the Utility Facilities, provided that if the exercise of such easement under this Section 16.6 would have an Adverse Effect on any Party other than the Exercising Party, or would adversely impact the functioning of such Utility Facilities, such easement may not be exercised without the consent of any Unit Owner served by such Utility Facilities.

16.6.1 A Unit Owner must receive the prior written approval of the Board to relocate any Utility Facilities in, to, or from the Common Elements, not to be unreasonably withheld, conditioned or delayed, provided no such relocation shall be made to any easement area designated for the exclusive use of another Unit Owner without such Unit Owner's consent.

16.6.2 No Utility Facilities shall be expanded in a manner which would result in such Unit Owner exceeding its Proportionate Share of the Common Elements and no such expansion or relocation of Utility Facilities shall occur earlier than ten (10) Business Days after the Person desiring to make the expansion or relocation shall have given to the Unit Owner of the Unit served by such Utility Facilities and the Board Notice of its intention to do so, which Notice shall specify the Facilities to be expanded or relocated, the place to which the same will be relocated and the extent of any service interruption to result therefrom, subject to Sections 16.6.4 and 16.6.5 below.

16.6.3 No Utility Facilities shall be relocated to a materially less suitable location without the consent of the Unit Owner of the Unit served by such Utility Facilities.

16.6.4 Except in the event of an Emergency, any service interruption resulting from any such Maintenance, expansion or relocation may be scheduled during Overtime Hours as the business therein is not open to the public (provided that the additional expense resulting from the performance of Work during Overtime Hours is paid by the Unit Owner, as a Unit Expense by the Unit Owner that is performing such Maintenance, expansion or relocation), or at such other times as are mutually acceptable to the affected Parties.

16.6.5 No such service interruption shall unreasonably interfere with the normal use and enjoyment of the Unit served by such Utility Facilities without the consent of the Unit Owner of the Unit served by such Facilities, or the Board, with respect to the Common Elements.

16.6.6 All costs and expenses arising out of such Maintenance, expansion or relocation, including any such costs and expenses relating to related Utility Facilities not relocated, shall be borne by the Party making such relocation, unless expressly provided otherwise in this Declaration and if such Party is the Board, such costs and expenses shall be Common Expenses unless the necessity therefor is caused by or for the benefit of only one of the Unit Owners in which case such costs and expenses shall be Unit Expenses of such Unit Owner.

16.6.7 In the event of (i) the Subdivision of a Non-Residential Unit, or (ii) the exercise of the rights set forth in this Section 16.6 on behalf of a Residential Unit Owner, then, in such event, the rights set forth in this Section 16.6 may only be exercised by the applicable Resultant Board and not by any Resultant Unit Owners, or the Residential Board and not a Residential Unit Owner, as applicable.

16.7 Each Unit shall have an easement of physical support and of necessity from all other Units and the Common Elements and shall be subject to an easement of physical support and necessity in favor of all other Units and the Common Elements.

16.8 In the event of an Emergency, all Permitted Users shall have a right of emergency egress through passageways, emergency stairways, side yards and exits contained within any Unit or Common Element, and each Unit shall be subject to the rights of all Permitted Users to use such passageways, stairways, side yards and exits for emergency egress.

16.9 Subject to the other terms and conditions of this Declaration, the By-Laws, and subject to applicable Law, including, without limitation, the requirements of the Zoning Resolution and such restrictions imposed as a result of the Building's location, each Non-Residential Unit Owner shall be permitted to install, place or permit to be installed or placed any Signage on the Exterior Façade of the Building provided that such Signs are only placed on the portion of the Exterior Façade appurtenant to such Non-Residential Unit.

16.10 The Board with respect to the Common Elements and the Building shall have the right to grant such additional electric, gas, water, ventilation, communications or other easements for utilities or otherwise, or relocate such easements, as it deems necessary or desirable for the proper operation and Maintenance of the Building, the Common Elements or the Units, as the case may be, or any portion thereof, or to complete the Building, or for the general health, safety or welfare of the Permitted Users of the Units; provided that (i) such additional utilities or the relocation of existing utilities will not prevent or materially interfere with the normal conduct of business of tenants and occupants in the Units or with the use of the Units for their permitted purposes or diminish the square footage of the Units, (ii) any Work shall comply with all of the requirements of the By-Laws including, but not limited to Sections 5.16 thereof, and (iii) there shall be no Adverse Effect on any Unit Owner. Any utility company and its employees and agents shall have the right of access, upon not less than five (5) Business Days' Notice, except in an Emergency, to any Unit or the Common Elements in furtherance of such easements, provided such right of access shall be exercised in such manner as shall not materially interfere with the normal conduct of business in the Units or with the use of the Units for their permitted purposes. Any fees, compensation or other profits received by the Board as common profits of the Unit Owners shall be distributed to the Unit Owners in accordance with their respective Common Interests or applied against each Unit Owner's respective Common Charges.

16.11 A Unit Owner, solely with respect to its Unit, shall have the right to grant such additional electric, gas, water, ventilation, communications or other easements for utilities or otherwise, or relocate such easements, all solely within such Unit or in such Unit Owner's exclusive easement areas, as such Unit Owner shall deem necessary or desirable for the proper operation and Maintenance of such Unit, or for the general health, safety or welfare of the Permitted Users of such Unit; provided that (i) such additional utilities or the relocation of existing utilities will not prevent or materially interfere with the normal conduct of business of tenants and occupants of any other Unit or with the use of any other Unit for its permitted purposes or diminish the square footage of such other Units, (ii) any Work shall comply with all of the requirements of the By-Laws including, but not limited to Sections 5.15 thereof, and (iii) there shall be no Adverse Effect on any other Unit Owner. Any fees, compensation or other profits received by the Unit Owner in furtherance of the aforesaid easements shall be the property of the Unit Owner granting such easements, as applicable. In the event of (i) the Subdivision of a Non-Residential Unit, or (ii) the exercise of the rights set forth in this Section 16.11 on behalf of a Residential Unit Owner, then, in such event, the rights set forth in this Section 16.11 may only be exercised by the Resultant Board and not by the Resultant Unit Owners, or the Residential Board and not a Residential Unit Owner, as applicable.

16.12 The Board shall have the right, at reasonable times and intervals and upon reasonable advance Notice, to enter into the Land and the Building and all Common Elements and Units therein to inspect the structural condition of the Building and to inspect, Maintain and perform Work on the Building, and the Utility Facilities and any other Facilities that the Board is permitted or required to Maintain; provided, however, that only such Notice as shall be practicable under the circumstances (including no Notice) shall be required in order to inspect or correct conditions imminently dangerous to persons or property or otherwise constituting an Emergency.

16.13 The Non-Residential Unit Owners shall each have the right to install, utilize, operate, Maintain and perform Work in connection with Satellite Equipment on the Roof which exclusively serves such Unit for the operations of the Unit Owners, tenants or occupants of their respective Units (subject to non-interference, relocation and other restrictive provisions that are commercially reasonable and typical in Brooklyn, New York telecommunications agreements) giving due consideration to the fact that such Satellite Equipment may be necessary for the operation of the businesses located within each Unit and that such Satellite Equipment cannot unreasonably interfere with telephone, television and other telecommunication services available to any other Unit Owner or block the view of any windows. The Unit Owners shall not install any Satellite Equipment which is to be utilized by a Person other than such Unit Owner or an occupant of such Unit to operate their respective businesses. Any such Satellite Equipment, to the extent placed on or extending above a Roof, shall be installed in a manner that minimizes the nuisance element of such placement and is consistent with occupancy of the Roof. Installation of any such Satellite Equipment shall be at each Unit Owner's sole cost and expense, and such Unit Owner shall, at its own cost and expense, Maintain its Satellite Equipment and any portion of the Common Elements used in connection therewith, if any. Except as provided below with respect to the relocation of Satellite Equipment, in no event shall any costs incurred in connection with the installation, operation, Maintenance or performance of Work in connection with any of the Satellite Equipment owned or operated by one Unit Owner be considered a Common Expense or otherwise be allocated to any other Unit Owner. The location of the Satellite Equipment shall be subject to relocation to other portions of a Roof (i) if reasonably required by a Unit Owner who owns or operates such Satellite Equipment, or (ii) if requested by (and at sole cost and expense of) a Unit Owner who does not own or operate such Satellite Equipment upon forty-five (45) days' prior Notice to the Unit Owner owning or operating such Satellite Equipment or its respective tenant (except in case of an Emergency) with the consent of such other Unit Owner, not to be unreasonably withheld, conditioned or delayed. Any permitted relocation of the Satellite Equipment by a Unit Owner (i) shall be performed in such manner as to minimize the interference with the use of such Satellite Equipment by the owning or operating Unit Owner or the occupants of its Unit and shall not impair the services provided or type of equipment used, prior to such relocation of the Satellite Equipment except in an Emergency (and except as otherwise provided in this Declaration and the By-Laws), the exercise of the rights granted in the aforesaid easement with respect to the Maintenance, performance of Work, operation or relocation of any easements as aforesaid or as provided elsewhere in the Declaration or By-Laws, (ii) shall not have an Adverse Effect upon any other Party other than the Exercising Party, (iii) shall not result in the imposition of any mechanic's or other monetary lien against any Unit; and (iv) shall be in compliance with Law. In the event of the Subdivision of a Non-Residential Unit, then, in such event, the rights set forth in this Section 16.13 may only be exercised by the Resultant Board and not by the Resultant Unit Owners.

16.14 Any Party authorized or having the right to install or perform Alterations, or relocate Facilities or Building Systems Equipment pursuant to any provision of this Declaration or the By-Laws shall have an easement over the Common Elements and the Units in order to do so, subject to and in accordance with all other provisions of this Declaration and the By-Laws.

16.15 Unless expressly provided otherwise in this Declaration, the easements granted in this Article 16 may be exercised without the necessity of obtaining the consent of the Board and/or the other Unit Owners. Each Party having easement rights under this Declaration shall exercise those rights in compliance with the other provisions of this Declaration and the By-Laws and shall indemnify and hold harmless the Board and all other Unit Owners from and against any Claim by any Person arising out of or in connection with the exercise of such rights.

16.16 Each Unit Owner shall have an easement to share the use of Common Elements that are not exclusively serving a particular Unit Owner as set forth in this Declaration or the Bylaws of the Condominium.

16.17 Declarant and its Permitted Users shall have an easement in, over, under, through and upon the General Common Elements, the Residential Common Elements (including, but not limited to, residential lobbies, hallways and corridors), to use same, without being subject to any fee or charge for all purposes and activities in connection with the sale or renting of the Unsold Residential Units including, without limitation, the right to place “for sale”, “for rent” and other signs and promotional materials, of such size and content as the Declarant shall determine.

16.18 Declarant and its Permitted Users for so long as Declarant shall own any Unsold Residential Unit, shall have an easement for ingress and egress through all of the Common Elements in order to make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Unsold Residential Units.

16.19 Declarant and its Permitted Users and its designees shall have an easement, without the necessity of obtaining the consent of the Board of Managers or the Unit Owners, over the Property (including, without limitation, the Units and the Common Elements) to install, erect, construct, inspect, operate, use, maintain, repair and replace or alter any antennas, cellular communications, telecommunications, and similar equipment serving a Unit owned by Declarant and/or its designees in such locations as Declarant and/or its designee shall determine.

16.20 Declarant and its Permitted Users, for so long as Declarant owns at least 1 Unsold Residential Unit shall each have an easement to erect, use, lease, maintain, repair, replace and operate antennae, satellite dishes and other communications equipment on any part of the roof and/or façade of the Building and elsewhere on the Common Elements and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith. The exercise of the easement and these rights do not require the consent of the Board of Managers or the Unit Owners and shall be without charge to the Declarant. Any obligations of Declarant under any lease, license or other right of use granted by Declarant with respect to the roof and/or the façade of the Building shall be the obligation of Declarant and not of the Condominium, and any rights of Declarant including, without limitation, the right to receive rent or other consideration for such lease, license or other right of use, shall be the right of Declarant and not of the Condominium or any other Unit Owner. In connection with such easement and related rights, Declarant and its Permitted Users shall each have, to the extent necessary or advisable for such erection, use, lease, maintenance, repair, replacement and operation, an easement in common with all unit Owners for ingress, egress and the use of any Common Elements.

16.21 For so long as Declarant shall own any Unsold Residential Unit, the Board of Managers, on behalf of all Unit Owners, shall have the right to grant such additional electric, gas, steam, cable television, telephone, water, storm drainage, sewer and other utility easements in, or to relocate any existing utility easements to, any portion of the Property as Declarant, or the

Board of Managers, as the a case may be, shall deem necessary or desirable for the proper operation and maintenance of the Building or any portion thereof, or for the general health or welfare of the Unit Owners and their Permitted Users, provided that the granting of such additional utility easements or other relocation of existing utilities will not prevent or unreasonably interfere with the normal conduct of business carried on within the Community Facility Parking Unit or the Community Facility Units or with the use of the Residential Units for their permitted purposes, and shall not result in the imposition of any mechanic's lien against any of the Units. Any utility company and its employees and agents shall have the right of access to each Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such manner as shall not unreasonably interfere with the normal conduct of business carried on within the Community Facility Parking Unit or Community Facility Units or with the use of the Residential Units for their permitted purposes. Notwithstanding any other provision of this Declaration, the By-Laws or the Residential Rules and Regulation, any alterations carried out in connection with the easements granted hereinabove shall be such that neither the configuration nor the usable area of the affected Residential Unit shall be materially and adversely affected.

16.22 Declarant and its Permitted Users and/or its designees shall each have an easement without the necessity of obtaining the consent of the Board of Managers and/or Unit Owners (a) over the Property, including each Unit and the Common Elements, for access to and to construct, install, erect, inspect, maintain, repair, operate, use and replace from time to time one or more Signs on the Property (including, without limitation on any Common Element, exterior façade) for the purposes of advertising the sale of Units and the leasing of the Units or of space in any of the Units; (b) over the Property, including each Unit and the Common Elements for access to and to construct, install, erect, inspect, maintain, repair, operate, use and replace from time to time a facade or other exterior portion adjacent to such Unit; (c) over any part of the Property, including each Unit and the Common Elements (including, without limitation, the stairways, walkways, vestibules and other public spaces within the Property) for purposes of access to and for all purposes in connection with the installation (whether on Common Elements or within a Unit), inspection, maintenance, repair, operation, improvement or use of any of the following serving a Unit: the Service Equipment, flues and/or ducts, security system (including, without limitation, alarms, gates, electric eyes or video cameras), smokestacks, air-conditioning systems and devices and exhaust and ventilation fans, systems and devices, in each case, located anywhere on the Property.

16.23 Any dispute by and among the Unit Owners and/or the Board as to the nature, scope or interpretation of the easements contained in Article 16 of the Declaration shall be resolved by Arbitration in accordance with the provisions of Article 10 of the By-Laws.

## ARTICLE 17

## NON-RESIDENTIAL LEASES

17.1 The Non-Residential Unit Owners have the right to enter into leases for all or any portion of the Non-Residential Units (as same may be modified, amended, supplemented or restated from time to time, such leases are hereinafter referred to as the "Leases"). All Leases shall be subject and subordinate to the terms and conditions of the Condominium Documents. A Non-Residential Unit Owner may grant to a tenant in any Lease entered into by it for all or a portion of its Unit, any and all of the rights the Non-Residential Unit Owner has under this Declaration and the By-Laws, provided in no event shall a tenant under a Lease be entitled to

exercise any voting rights of a Non-Residential Unit Owner under the Condominium Documents or to designate any Board members or officers of the Condominium or exercise any power of attorney granted to a Non-Residential Unit Owner in this Declaration or to execute any applications, instruments or documents or other agreements on behalf or in lieu of a Non-Residential Unit Owner. The Non-Residential Unit Owner granting a tenant under a Lease any of its rights under this Declaration or the By-Laws shall indemnify, defend, and hold harmless the Board and the other Unit Owners from all Claims arising out of the granting or exercise of such rights by any of its tenants under a Lease. The foregoing indemnification shall not affect any legal or equitable obligations the tenant under a Lease has to the indemnifying Non-Residential Unit Owner in regard to any such Claims.

17.2 Notwithstanding anything to the contrary set forth in this Declaration: (i) with respect to the rights of tenants under Leases granted under this Declaration, in the event of a conflict between the rights granted to more than one such tenant, the rights of the tenant to which such conflicting rights were first granted shall govern and (ii) in the event of any inconsistency between the provisions of this Article 17 and any other provisions of this Declaration or the By-Laws, the provisions of this Article 17 shall govern.

## ARTICLE 18

## COVENANTS RUNNING WITH THE LAND

18.1 All provisions of this Declaration and the By-Laws which are annexed hereto and made a part of this Declaration, and any rules and regulations adopted by the Board, including, without limitation, the provisions of this Article 18 of the Declaration, shall to the extent applicable and unless otherwise expressly provided to the contrary in this Declaration or the Bylaws, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions of this Declaration and the Bylaws shall be binding upon and inure to the benefit of the owner of all or any part thereof, or interest therein, and such Unit Owner's heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create, nor shall they be construed as creating, any rights in or for the benefit of the general public or any other third party. All present and future owners, tenants, subtenants, licensees, and other Permitted Users of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and any reasonable, customary and non-discriminatory rules and regulations adopted by the Board, as they may be amended from time to time subject to the reasonable approval of the Unit Owners. The acceptance of a deed of conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and any rules and regulations adopted by the Board, as they may be amended from time to time in accordance with the provisions of this Declaration and the By-Laws, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any Person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease or use and occupancy agreement thereof.

18.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of, the Condominium Act, such provision shall be deleted from this Declaration or the By-Laws, as the case may be, by the Declarant by duly filing an amendment to this Declaration or the Bylaws in compliance with all Law. If any provision which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such missing provision shall be included as

part of this Declaration or the By-Laws, as the case may be, by the Declarant by duly filing an amendment to this Declaration or the Bylaws in compliance with all Law for the purposes of submitting the Property to the provisions of the Condominium Act.

## ARTICLE 19

## POWER OF ATTORNEY TO THE BOARD

19.1 Each Non-Residential Unit Owner, by acceptance of a deed or otherwise succeeding to title to a Non-Residential Unit, shall be deemed to have irrevocably nominated, constituted and appointed as such Non-Residential Unit Owner's attorney in-fact, coupled with an interest and with power of substitution, the Persons who shall from time to time constitute the Board, jointly, to:

19.1.1 acquire any Non-Residential Unit, together with its Appurtenant Interests that becomes the subject of a foreclosure or other similar sale, in the name of the Board or its designee, on behalf of all Unit Owners;

19.1.2 convey, sell, lease, mortgage, or otherwise deal with (but not to vote the Common Interest, appurtenant to) any Non-Residential Unit so acquired or to sublease any Unit so leased.

19.2 Each Residential Unit Owner, by acceptance of a deed or otherwise succeeding to title to a Residential Unit, shall be deemed to have irrevocably nominated, constituted and appointed as such Residential Unit Owner's attorney in-fact, coupled with an interest and with power of substitution, the Persons who shall from time to time constitute the Residential Board, jointly, to:

19.2.1 acquire any Residential Unit, together with its Appurtenant Interests that becomes the subject of a foreclosure or other similar sale, in the name of the Residential Board or its designee, on behalf of all Residential Unit Owners;

19.2.2 convey, sell, lease, mortgage, or otherwise deal with (but not to vote the Common Interest, appurtenant to) any Residential Unit so acquired or to sublease any Residential Unit so leased.

19.3 Upon the request of the Board, a Unit Owner shall confirm in writing the foregoing power of attorney, but the failure to issue or record a written confirmation shall in no way affect the validity of the Board's power of attorney.

## ARTICLE 20

## AMENDMENTS OF DECLARATION

20.1 All references in this Article 20 to "this Declaration" or "the Declaration" shall mean and include this Declaration, By-Laws and/or the Residential By-Laws (whether or not the By-Laws are expressly indicated). Subject to applicable Laws, any provision of the Declaration or the By-Laws may be amended, modified, added to, or deleted by either (i) a Special Board Majority, or (ii) the affirmative vote of not less than 70% in the aggregate General Common Interest of all Unit Owners entitled to vote thereon, provided, however, that:

20.1.1 Any provision of the Declaration benefiting, protecting or otherwise affecting only one Non-Residential Unit Owner or its Unit, and which does not have an Adverse Effect on any other Party, may be added to, amended, modified or deleted by such affected Unit Owner without the consent of the Board or the other Unit Owners not adversely affected thereby. No such amendment, modification, addition or deletion to the Declaration ("Proposed Amendment") shall be effective (x) unless the Unit Owner proposing the Proposed Amendment shall have provided the Board and other Unit Owners with a copy of the Proposed Amendment along with a certification that the Proposed Amendment does not have an Adverse Effect on any other Party, if any, at least thirty (30) days prior to the date that such Unit Owner intends to submit the Proposed Amendment to the City Register's Office and (y) until recorded in the City Register's Office. Any dispute between Unit Owners with respect to whether any such Proposed Amendment has an Adverse Effect on any other Party shall be settled by Arbitration; provided, however, that no such dispute with respect to whether the Proposed Amendment (or any amendment, modification, addition or deletion of any provision thereof) has an Adverse Effect shall be deemed to exist unless the objecting Party specifies the grounds for its objection in writing to the other Party and the Board within fifteen (15) Business Days of receipt by it of a copy of such Proposed Amendment with the required certification. Any such Proposed Amendment shall be executed by a member of the Board designated by the Unit Owner promulgating the Proposed Amendment as attorney-in-fact for the Unit Owner, coupled with an interest, and each Board Member is hereby authorized by the Unit Owner designating such Board Member to act as its attorney-in-fact for such purpose.

20.1.2 Except as expressly set forth in this Declaration, the General Common Interest allocated to each Unit and/or the Residential Common Interest as expressed in Exhibit B annexed to this Declaration shall not be altered without the written consent of the Unit Owner directly affected. No such amendment, modification, addition, or deletion shall be effective until executed and acknowledged by the Board and Unit Owners (if applicable) and recorded in the City Register's Office.

20.2 In the case of a Subdivision Amendment, such amendment shall be made by the Subdividing Unit Owner, without the consent of any other Unit Owner or the Board, subject to and in accordance with the terms and conditions of Article 11 of this Declaration.

20.3 The following restrictions apply to each and every amendment to this Declaration and the By-Laws. A provision of an amendment which violates or is inconsistent with or fails to comply with any of these restrictions shall be null and void.

20.3.1 Notwithstanding any provision contained in this Declaration or the By-Laws to the contrary, but subject to Section 11.8 of the By-Laws, no Unit Owner or member of the Board, as applicable, entitled to vote on any modification, addition, amendment or deletion of or to the Declaration or the By-Laws which adversely impacts the rights and/or obligations of a Recognized Mortgagee shall be permitted to grant its approval thereto unless the Recognized Mortgagee, if any, of the Unit Owner or the Unit Owner that appointed such Board member, as applicable, has given its prior written consent thereto (or is deemed to have consented thereto), which consent shall not be unreasonably withheld, conditioned or delayed except as otherwise expressly set forth in the applicable Recognized Mortgage or Recognized Mortgage loan documents. Any such amendment that is adopted without the prior written consent of the applicable Recognized Mortgagee in accordance with the terms of this Declaration shall be deemed null and void ab initio as to such Recognized Mortgagee.

20.3.2 Without limiting the generality of Section 20.1.1 of this Declaration, no amendment shall be effective against any Unit Owner, without such Unit Owner's consent,

which would (i) change the Common Interest of such Unit Owner's Unit; (ii) unreasonably interfere with the sale, lease, permitted uses or other disposition of a Unit owned by such Unit Owner; (iii) adversely impact (other than to a de minimis extent) the use, sale, transfer or other disposition of a Unit Owner's Development Rights; (iv) abridge, suspend, curtail, limit, eliminate or otherwise adversely impact any right, power, easement, privilege or benefit granted or reserved in this Declaration to such Unit Owner; or (v) impose any fee or charge against such Unit Owner in connection with the sale, leasing, or other disposition or improvement of any of its Units.

20.3.3 No amendment relating to the use of a Unit shall be effective against such Unit without the consent of the Unit Owner of such Unit.

20.3.4 No amendment shall change the number of Board members, their term of service or the method of their election, removal or appointment without the consent of all Unit Owners.

20.3.5 Each amendment to this Declaration or the By-Laws must be signed and acknowledged in accordance with the Laws for recording a Unit deed, and shall not be effective, binding or enforceable until recorded in the City Register's Office. A copy of this Declaration and the By-Laws and any amendments thereto shall be filed with the New York State Department of State, as and to the extent required by applicable Law.

20.3.6 Amendments by a Non-Residential Unit Owner (to the extent permitted to be made by solely such Unit Owner), shall be executed by only the applicable Party recording such amendment or, by a designee having authority to act on behalf of such Party; and if requested by such Unit Owner, such amendment shall include a certification by the Secretary or an Assistant Secretary of the Board that neither the Board nor any other Unit Owner is required to approve such amendment.

20.3.7 The Person authorized to sign, acknowledge, deliver, file and record an amendment to this Declaration is also authorized to cause to be properly certified and filed and/or recorded with the tax assessor (and other Governmental Authority having jurisdiction) and in the City Register's Office any appropriate amendments to the Floor Plans whenever required in connection with such amendment to this Declaration.

20.4 A conformed copy of any amendment to this Declaration and/or the By-Laws and (if applicable) any amendment to the Floor Plans shall be filed promptly with the Secretary or Assistant Secretary of the Condominium or the Condominium Managing Agent by the applicable Party recording the amendment and shall be made available by the Board at the Property or the office of the Condominium Managing Agent for inspection (without charge) and copying (at a reasonable charge) by all Unit Owners, Recognized Mortgagees, prospective purchasers, mortgage lenders or tenants of a Unit, and authorized representatives of each of the foregoing.

20.5 The procedures for the creation of, and amendment to, the Rules and Regulations are set forth in Article 13 of the By-Laws.

## ARTICLE 21

## 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 more

particularly provided in the By-Laws) until such time as withdrawal of the Property from the provisions of the Condominium Act is authorized by the affirmative vote of all Unit Owners (and the consent of any Recognized Mortgagee if required under any such Recognized Mortgage) taken in accordance with the provisions of the By-Laws. In the event said withdrawal is authorized as aforesaid, 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 disbursed into a trust fund for the benefit of all Unit Owners and deemed allocated amongst all Unit Owners in proportion to their respective Common Interests and delivered to the Depositary, which trust fund shall thereafter be distributed by the Depositary to each Unit Owner based upon the relative fair market value of its respective Unit immediately prior to such termination (it being agreed that nothing contained in this Article 21 shall contravene the intention of all Unit Owners to distribute funds to each Unit Owner based upon relative fair market value). However, no payment shall be made to a Unit Owner until there has first been paid from out of such Unit Owner's share of such net proceeds all liens on such Unit Owner's Unit, in the order of priority of such liens.

## ARTICLE 22

## WAIVER

No provision contained in this Declaration or the By-Laws (including the Rules and Regulations) shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

## ARTICLE 23

## CAPTIONS

The captions in this Declaration are inserted 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 contained in this Declaration.

## ARTICLE 24

## CERTAIN REFERENCES

24.1 A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural and vice versa, unless the context otherwise requires.

24.2 The terms "herein," "hereof" or "hereunder" or similar terms used in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used, unless the context otherwise requires. When used in this Declaration or the By-Laws, the terms "now", the "date hereof" or the "date of this Declaration" shall mean the Declaration Date. The term "hereafter" when used in this Declaration or the By-Laws shall mean after the Declaration Date.

24.3 Unless otherwise stated, all references in this Declaration to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration. Whenever in the Declaration or the By-Laws the term "including" is used, it shall be deemed to mean "including without limitation," unless expressly stated otherwise.

24.4 Whenever in the Declaration or the By-Laws the term "not to be unreasonably withheld" or similar terms are used, it shall be deemed to mean "not unreasonably withheld, conditioned or delayed."

24.5 Whenever this Declaration or the By-Laws provide that any Party is permitted to perform any act or exercise any rights under the Declaration or the By-Laws, such Party may authorize other Persons to do so, unless otherwise prohibited by Applicable Law or the provisions of this Declaration and the By-Laws. Whenever this Declaration or the By-Laws refers to any act performed by, or exercise of rights by, any Party, such reference shall include any acts performed by, or rights exercised by, any such other Person so authorized by such Party.

## ARTICLE 25

## SEVERABILITY

Subject to the provisions of Section 17.2 of the Declaration, if any provision of this Declaration is invalid or unenforceable as against any Person or under certain circumstances, the remainder of this Declaration and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of this Declaration shall, except as otherwise provided in this Declaration, be valid and enforced to the fullest extent permitted by Law.

## ARTICLE 26

## COVENANT OF FURTHER ASSURANCES

26.1 The Board (including the members and officers of the Board), each Unit Owner and all other Persons (including lessees and sublessees of a Unit Owner and mortgagees) having an interest in the Property or a Unit who are subject to this Declaration (each of the foregoing, an "Interested Person"), shall, upon reasonable prior written request of a Party, and at such requesting Party's expense, including any reasonable fees and disbursements of construction professionals and attorneys incurred by the Interested Person in connection with such request, execute, acknowledge and deliver to such Party such instruments, in addition to those specifically provided for in this Declaration, and take such other action as such Party may reasonably request to effectuate the provisions of this Declaration and/or the By-Laws and any transaction contemplated in this Declaration or therein or to confirm or perfect any right to be created or transferred under this Declaration or pursuant to any such transaction ("Required Action").

26.2 Any Interested Person must, within ten (10) Business Days after its receipt of written request therefor, (i) take a Required Action or (ii) object to taking a Required Action. In the event such Interested Person does not take the Required Action or does not object to same within the ten (10) Business Day period then, the Board is hereby authorized as attorney-in-fact for such Interested Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Interested Person and such document or action shall be binding on such Interested Person. In the event of any objection by an Interested Person as to whether or not a request pursuant to this Section 26.2 involves a Required Action, and upon Arbitration the arbitrator determines that the action in question is a Required Action, then the Board is hereby authorized as attorney-in-fact for such Interested Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Interested Person and such document or action shall be binding on such

Interested Person. Any Interested Person who executes, acknowledges or delivers any document or takes any action pursuant to a request by another Party and which constitutes a Required Action under Section 26.1 of this Declaration shall have no personal liability in connection therewith and shall be indemnified, defended and held harmless with respect thereto by the Party making the request.

26.3 Each Unit Owner shall have the affirmative duty to Maintain its respective Unit and, in the case of Resultant Units, its appurtenant limited common elements, if any, in such a manner so as to reasonably prevent and avoid imposing an Adverse Effect upon another Party. The Board, a Unit Owner, and a Unit Owner's Recognized Mortgage, may abate and enjoin a violation by such Unit Owner in accordance with Section 5.24 of the By-Laws.

## ARTICLE 27

## SUCCESSORS AND ASSIGNS

Except as set forth in this Declaration or in the By-Laws to the contrary, the rights and/or obligations of the Board and the Unit Owners shall inure to the benefit of and be binding upon any successor or assign of the Unit Owners and shall constitute and be enforceable with respect to the Property as a covenant running with the Land.

## ARTICLE 28

## NON-RECOURSE

All covenants, stipulations, promises, agreements and obligations of a Unit Owner contained in this Declaration shall be deemed to be covenants, stipulations, promises, agreements and obligations of such Unit Owner and not of any shareholder, affiliate, member, partner, trustee, director, officer, manager, employee or agent of such Unit Owner, and no recourse shall be had under this Declaration against any such shareholder, affiliate, member, partner, trustee, director, officer, manager employee or agent. The liability of any Unit Owner under this Declaration or the By-laws for damages or otherwise, including as a result of any breach of the covenants, stipulations, promises, agreements and obligations of a Unit Owner contained in this Declaration or in the By-laws, shall be limited to such Unit Owner's interest in its Unit(s) and its rights under this Declaration and under the By-laws, including (i) the rents, issues and profits thereof, (ii) the proceeds of any insurance policies covering or relating to its Unit and Appurtenant Interest, (iii) any awards payable in connection with the condemnation of its Unit (or its Common Interest) or any part thereof and (iv) amounts received or receivable by a Unit Owner in connection with a sale of its Unit to the extent that such amounts have not been distributed by such Unit Owner. Neither any Unit Owner nor any of its direct or indirect shareholders, affiliates, members, partners, trustees, directors, officers, managers, employees or agents shall have any liability (personal or otherwise) beyond such Unit Owner's interest in its Unit(s) and its rights under this Declaration and under the By-laws and no other property or assets of such Unit Owner or any of its direct or indirect shareholders, affiliate, members, trustees, partners, directors, officers, managers, employees or agents of such Unit Owner shall be subject to levy, execution or other enforcement procedures for the satisfaction of the Board's, any other Unit Owner's or any other Person's remedies under this Declaration or under the By-laws or at law or in equity with respect to this Declaration or the By-laws or the Condominium.

## ARTICLE 29

## INCORPORATION BY REFERENCE

The terms, covenants, conditions, descriptions and other information contained in the Exhibits annexed to this Declaration are each incorporated in this Declaration by this reference and made a part of this Declaration as if set forth at length in the text of this Declaration.

## ARTICLE 30

## PROVISIONS REGARDING INTERNATIONAL ORGANIZATIONS

30.1 Waiver of Immunity. By its acceptance of a deed to a Unit, or the succeeding to title to, or the entering into of a lease or the act of occupancy of a Unit or part thereof, each Unit Owner or Permitted User that is a foreign government or the United Nations, any agency, department, embassy, consulate or mission or governmental entity of a foreign state or the United Nations, or any other international organization or instrumentality entitled to diplomatic or sovereign immunity (each, an "International Organization"):

30.1.1 Expressly acknowledges and agrees that the purchase or lease of such Unit constitutes commercial activity by such International Organization within the meaning of the Foreign Sovereign Immunities Act of 1976, 28 U.S.C. §1602, et seq., as the same may be amended or modified ("FSIA");

30.1.2 Expressly and voluntarily waives any sovereign immunity from the personal jurisdiction of the courts of the United States and of a State as to any controversy, dispute or Claim in connection with or relating to the Condominium Documents, the Property or its ownership, use, occupancy or operation of its Unit;

30.1.3 Expressly and voluntarily waives all rights to immunity from pre-judgment attachment, attachment in aid of execution, or from execution, upon a judgment entered by a court of the United States or of a State, irrespective of the use of the Unit;

30.1.4 Irrevocably and unconditionally (i) consents to any suit, action or proceeding arising out of or relating to the Condominium Documents, the Property or its ownership, lease, use, occupancy or operation of its Unit being brought in any state or federal court in the State of New York; (ii) waives any objection which it may have now or hereafter to the laying of the venue of any such suit, action or proceeding under clause (i) above, in any such court, or claim that any such suit, action or proceeding under clause (i) above, has been brought in an inconvenient forum; and (iii) acknowledges the competence of any such court and submits to the jurisdiction of any such court in any such suit, action or proceeding; and (iv) agrees that any final non-appealable order or judgment issued by any such court in any such suit, action or proceeding shall be conclusive and binding upon it and may be enforced in the courts of such International Organization's country of origin once a further judgment has been obtained in the courts of such International Organization's country of origin, which further judgment may as a matter of practice be obtained without re-litigation on the merits of the matter adjudicated upon by such state or federal court in the State of New York, a certified or exemplified copy of which shall be conclusive evidence of the fact and of the amount of its obligation; provided that service of process is effected upon it in the manner specified above or as otherwise permitted by law; and (v) irrevocably consents to service of process upon it out of said courts in any such suit, action or proceeding by mailing copies thereof by registered or certified mail, postage prepaid, to such International Organization at the Property; and

30.1.5 Agrees that, in connection with any such suit, action or proceeding in the state or federal courts in the State of New York, to the extent that FSIA is applicable to such International Organization, the waiver of immunity and arrangements for service of process set out in this Declaration are made in conformity with, and shall be governed by FSIA, and the foregoing provisions constitute a special arrangement for service between such International Organization and each other Person entitled to enforce the provisions of this Article for the purposes of FSIA.

30.2 Designation of Agent for Service of Process. For the purpose of any suit, action or proceeding taken in any state or federal court in the State of New York, each International Organization shall designate and maintain an agent for service of process in the City of New York, State of New York, a copy of which designation shall be promptly submitted to the Board. Absent a written designation of another Person executed and delivered to the Board by the International Organization, each International Organization shall be deemed to have irrevocably designated, appointed and empowered the Condominium Managing Agent as its duly authorized and lawful agent to receive process for and on behalf of such International Organization in any state or federal suit, action or proceeding in the State of New York based on, arising out of or connected with the Condominium Documents, the Property, or the International Organization's ownership, use, occupancy and operation of its Unit. Nothing contained in this Declaration is intended or shall be deemed to limit the rights of the Board or any other Unit Owner to serve process in any other country or any other manner permitted by law or to bring any legal action or proceeding or to obtain an attachment or execution of judgment in any competent jurisdiction, including in the courts of the International Organization's country of origin.

30.3 Compliance with Law. If, as a result of its status as a Governmental Authority or International Organization, any Unit Owner or Permitted User is exempt from compliance with any Laws required to be complied with under the Declaration or the By-Laws, such Governmental Authority or International Organization, by its acceptance of the deed to its Unit or the entering into a lease or other act of occupancy of a Unit: (i) shall be deemed to have agreed to comply and shall be required under this Declaration to comply with such Laws notwithstanding any exemption therefrom and (ii) shall be liable to the other Unit Owners, the Condominium and the Board for any Claims arising from its non-compliance with such Laws. Notwithstanding the foregoing, no Unit Owner shall be required to pay any real estate taxes or sales and use taxes for which it has an exemption (except to the limited extent set forth in Section 5.1.10 of the By-Laws) or comply with any Laws which it has successfully contested, to the extent (A) such contest is permitted under the Declaration or the By-Laws and (B) the basis for such contest is not such Unit Owner's status as a Governmental Authority or International Organization.

## ARTICLE 31

## PRIORITY OF LIEN FOR COMMON CHARGES

31.1 Entitlement to Lien. All sums due under this Declaration or under the By-Laws for Common Charges (whether actual or estimated) and Unit Expenses which become due and payable under this Declaration or under the By-Laws by the Unit Owner of a Unit (whether or not the underlying expense, cost or liability has been paid by the Board and whether or not an advance is made to the Board with respect thereto by the other non-Defaulting Unit Owner) shall be deemed to be "common charges" under the Condominium Act and, if not paid when due, shall, together with interest thereon at the Default Rate, until paid, constitute a lien on the interest of the delinquent Unit Owner on its Unit. Each Unit Owner consents to the filing by the Board (or any Board member or officer on behalf thereof) after an Event of Default of any and all documentation necessary or desirable to perfect and/or secure such lien, and all costs and

expenses incurred to so perfect and/or secure such lien shall itself be a Unit Expense of and paid by the Unit Owner of the Unit against whom such lien is filed. If the Board (or a Board member or officer on behalf thereof) shall file a notice of lien or other documentation to perfect and/or secure a lien against the interest of a delinquent Unit Owner in its Unit, Notice thereof shall be promptly provided to the Unit Owner of such Unit and any Recognized Mortgagee of such Unit. Upon payment of the amount secured by any lien which is filed as aforesaid (including all interest due thereon), a Unit Owner shall be entitled to an instrument from the Board, duly executed and acknowledged and in recordable form, certifying to the fact of payment and satisfaction of such filed lien.

31.2 Priority of Common Charges Lien. To the fullest extent permitted by Law, any mortgage on a Unit and the lien thereof shall be subject and subordinate to the lien for Common Charges (including Unit Expenses), together with interest thereon, held by the Board, and the lien of the Board to secure Common Charges (including Unit Expenses), together with interest thereon, shall be prior to all other liens except only liens for taxes assessed against the Unit in favor of any assessing Governmental Authority, school district, special district, county or other taxing authority liens for taxes on a Unit in favor of any Governmental Authority.

31.3 Decision of the Board to File a Lien. The decision of the Board to file a lien for unpaid Common Charges against a Unit shall be made by a majority of the Disinterested Board Members in accordance with the provisions of Section 5.12 of the By-Laws.

## ARTICLE 32

## GENERAL DEFAULT PROVISIONS

32.1 Remedies of the Board.

32.1.1 Generally. The Board shall be entitled upon the occurrence of a default, after the giving of any required Notice and the expiration of any applicable grace periods (each, an "Event of Default"), to exercise any remedies it may have at law or in equity with respect to such Event of Default, including the right to specific performance or injunction where appropriate. Notwithstanding the foregoing, the Parties hereby agree that a remedy of specific performance or injunction shall be appropriate in the event of a breach or threatened breach by any Unit Owner or Permitted User of any of the provisions of this Declaration, such remedy to be available whether or not such default has ripened into an Event of Default.

32.1.2 Setoff Right. Upon the occurrence and during the continuance of an Event of Default, the Board shall be entitled to apply against any Unit Owner's unpaid Common Charges or any other amount due and owing to the Board under this Declaration or the By-Laws from such defaulting Unit Owner ("Defaulting Unit Owner"), such Defaulting Unit Owner's share of any common income or profits or any other amount which the Board would otherwise be obligated to pay to such Defaulting Unit Owner (and any such application shall be deemed to satisfy the Board's obligation under this Declaration to distribute or pay such funds to such Defaulting Unit Owner, up to the amount so applied); provided, however that the Board shall be required to notify the Defaulting Unit Owner prior to offsetting such unpaid amounts against any such common income or profits or any other such amount.

32.1.3 Right of Non-Defaulting Unit Owner to Pay. If a Unit Owner has failed to make any payment of any Common Charges or other amount which is then due and payable under this Declaration or the By-Laws, another Unit Owner ("Creditor Unit Owner") shall have the right, but not the obligation, to advance such amount (or any portion thereof) to the Board, but

the foregoing shall not affect the obligation of the Defaulting Unit Owner to pay such Common Charges or other amount. With respect to any amount advanced by a Creditor Unit Owner as provided above, such Creditor Unit Owner shall be entitled to receive (and the Board shall immediately pay over to such Creditor Unit Owner) any amount paid to the Board by or on behalf of the Defaulting Unit Owner toward or otherwise recovered by the Board with respect to such Common Charges or other amounts due and payable under this Declaration or the By-Laws up to the amount so advanced therefor, with interest, if payable under this Declaration, on such defaulted payment at the Default Rate for the period from the date such funds were so advanced by such Creditor Unit Owner through the date such defaulted payment is so paid by or on behalf of such Unit Owner or otherwise recovered by the Board.

32.2 Damages. Unless expressly so stated to the contrary in this Declaration or the By-Laws, no rights or remedies afforded to the Board or any Unit Owner under this Article 32 or any other provision of this Declaration or the By-Laws shall entitle any Party to any consequential, special or punitive damages (except to the extent of any third party Claims therefor in connection with any matters for which a Person is indemnified under any provision of this Declaration or the By-Laws).

32.3 Remedies Cumulative. All rights, remedies and privileges of the Board, any Unit Owner, or any Recognized Mortgagee shall be cumulative, and the exercise of any one or more, or failure to exercise any one or more, shall not constitute an election of remedies, nor shall it preclude the party exercising the same or failing to exercise the same from exercising other and additional rights, remedies or privileges as may be granted to such party by this Declaration, the By-Laws or pursuant to law or equity.

32.4 Unit Owner's Remedies. Without limiting any other rights or remedies a Unit Owner may have with respect to a matter to be resolved by Arbitration under the Condominium Documents, any failure of the Board or any other Unit Owner to comply with its respective obligations under the Condominium Act, this Declaration, the By-Laws, and the Rules and Regulations, or threatened breach of such obligations, shall entitle a Unit Owner to commence an action against such Party solely for injunctive relief prior to the commencement of such Arbitration.

## ARTICLE 33

## INDEMNIFICATION

33.1 Each Unit Owner shall indemnify and hold harmless all other Unit Owners, the Board, and any Resultant Board from and against all Claims which may be imposed upon or incurred by any of the foregoing by reason of: (i) any Work performed or required to be performed by such Unit Owner on or about the Property; (ii) any negligence or wrongful acts or omissions on the part of such Unit Owner or any of its officers, directors, shareholders, trustees, members, managers, partners or other Permitted Users, or (iii) any failure on the part of such Unit Owner to perform or comply with any of the terms or conditions contained in this Declaration and the By-Laws on its part to be performed or complied with.

33.2 Whenever a Person is required under any provision of this Declaration or the By-Laws to "indemnify" or give any other Person(s) an "indemnification" (each, an "Indemnitor") then such Person shall indemnify, defend and hold harmless the other Person and its respective directors, officers, trustees, partners, members, managers, agents, employees, representatives, successors and assigns (collectively, the "Indemnitees" and individually, an "Indemnitee") to the full extent lawful, from and against all Claims which shall be paid as incurred, related to or arising

from the indemnified matter, including without limitation, reasonable attorneys' fees, disbursements and court costs incurred in connection with the prosecution of such indemnification. The Indemnitor shall reimburse the Indemnitee, upon demand, for any moneys which the Indemnitee is required to pay out for any reason whatsoever, either in connection with, or as an expense in defense of, any claim, civil or criminal action, proceeding, charge or prosecution made, instituted or maintained against Indemnitee, or both parties, jointly or severally.

33.3 The Indemnitor shall defend the applicable Indemnitee with counsel reasonably satisfactory to such Indemnitee, shall keep the Indemnitee apprised of all legal proceedings and shall not enter into any settlement without the Indemnitee's prior written consent, which shall not be unreasonably withheld; provided that the Indemnitee Party shall not be deemed to be unreasonable if the settlement does not provide for a complete release of all civil and criminal liabilities and payments against the Indemnitee. Promptly after receipt by the Indemnitee of Notice of any Claim or the commencement of any action or proceeding covered by the indemnity pursuant to any of the provisions of this Declaration or the By-Laws, the Indemnitee shall notify the Indemnitor and the Board (if the Board is not the Indemnitor in such case) in writing of such claim or the commencement of such action or proceeding. The indemnifying Person's insurer shall be entitled to assume the defense of any Claim. In such event, the counsel selected by such insurer shall be deemed satisfactory to the Indemnitee. If the Indemnitee chooses to retain separate counsel with respect to any matter for which the Indemnitee is indemnified under this Declaration, the Indemnitee shall not be entitled to indemnification for attorneys' fees or disbursements incurred in connection therewith except in the event of a conflict of interest which requires the Indemnitee to retain separate counsel.

33.4 The provisions of this Article 33 shall be applicable to any indemnity given or required to be given under the provisions of this Declaration or the By-Laws, whether or not expressly so stated in any particular provision giving or requiring such indemnity, whether involving Units or Resultant Units. Nothing contained in this Article 33 shall be deemed to supersede or circumscribe any express limitation on or express expansion of any indemnity given or required to be given under the provisions of this Declaration or the By-Laws.

## ARTICLE 34

## MISCELLANEOUS

34.1 Cooperation. The Unit Owners shall act in a spirit of cooperation in order to further the interests of the Condominium, and except to the extent expressly limited or conditioned in this Declaration, the By-Laws or the Rules and Regulation, or otherwise in conflict with the interests of a given Unit Owner, in a manner that will not impede, interfere or oppose the rights of another Unit Owner to the use and enjoyment of its respective Unit. Whenever a Party is required under any provision of the Declaration or By-Laws to cooperate with another Party, at no cost or expense to the cooperating Party, the cooperating Party shall not incur any liability for providing such cooperation, and the Party requesting such cooperation shall indemnify and hold the cooperating Party harmless from and against all Claims by any Person arising out of such cooperation, except in the event of the cooperating Party's gross negligence or willful misconduct or unjustified failure to cooperate.

34.2 No Requirement to be Reasonable. Notwithstanding anything contained in Section 34.1 of this Declaration to the contrary, any consent or approval required of a Unit Owner in any provision of the Declaration or the By-Laws may be withheld in such Unit Owner's sole and absolute discretion, unless the provision requiring such consent or approval expressly states

that such Unit Owner shall not unreasonably withhold, condition or delay such consent or approval. If any dispute shall arise as to whether a party is acting reasonably, such dispute shall be resolved by Arbitration pursuant to Article 10 of the By-Laws.

34.3 Authorization of other Persons to Take Action. Whenever this Declaration or the By-Laws provides that any Party is permitted to perform any act or exercise any rights under this Declaration or the By-Laws, such Party may authorize other Persons to do so, unless otherwise prohibited by Law or the provisions of this Declaration and the By-Laws. Whenever this Declaration or the By-Laws refers to any act performed by, or exercise of rights by, any Party, such reference shall include any acts performed by, or rights exercised by, any such other Person so authorized by such Party.

[Signatures of the Declarant follow on the next page.]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the ____ day of _____, 2022.

**FORTIS DUMBO ACQUISITION, LLC**

**By:_____**
**Joel Kestenbaum**
**Authorized Signatory**

**STATE OF NEW YORK )**
**)**
**COUNTY OF KINGS )**

On the ____ day of _____, in the year 2022, before me, the undersigned, personally appeared Joel Kestenbaum, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that (he) (she) executed the same in (his) (her) capacity, and that by (his) (her) signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public of the State of New York

[STAMP]

# EXHIBIT A

## DESCRIPTION OF THE LAND

Olympia Dumbo Condominium
30 Front Street
Brooklyn, New York 11201

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Brooklyn, City of New York, County of Kings and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of Front Street which point of beginning being the point of tangency between the southerly side of Front Street and a curve to the left having a radius of 20 feet, a central angle of 136 degrees 54 minutes 19 seconds, and a length of 47 feet 9-½ inches, to the point of tangency between the above mentioned curve and the northeasterly side of York Street;

RUNNING THENCE along above-described curve to the left a length of 47 feet 9-½ inches to the point of tangency between said mentioned curve and the northeasterly side of York Street;

THENCE southeasterly still along the northeasterly side of York Street a distance of 180 feet 11-½ inches to a point of tangency;

THENCE southeasterly along the northeasterly side of York Street on a curve to the left having a radius of 418.20 feet a central angle of 26 degrees 31 minutes 34 seconds, a length of 193 feet 7-3/8 inches to a point of compound curve;

THENCE southeasterly still along the northeasterly side of York Street on a curve to the left having a radius of 303.55 feet a central angle of 3 degrees 09 minutes 27 seconds a length of 16 feet 8-3/8 inches;

THENCE northerly along a line forming an angle of 90 degrees 50 minutes 13 seconds on its westerly side with the southerly side of Front Street, a distance of 258 feet 0-5/8 inches to the southerly side of Front Street;

THENCE westerly along the southerly side of Front Street a distance of 297 feet 0-1/4 inches to the point or place of BEGINNING.

# EXHIBIT B

## DESCRIPTION OF THE UNITS

Olympia Dumbo Condominium
30 & 60 Front Street
Brooklyn, New York 11201

| UNIT | FLOORS | SQUARE FOOTAGE | BLOCK 45 TAX LOT NO. | PERCENTAGE OF COMMON INTEREST | LOCATION IN PORTION OF BUILDING FACING DIRECTION SET FORTH BELOW | COMMON ELEMENTS TO WHICH UNIT HAS IMMEDIATE ACCESS |
|---|---|---|---|---|---|---|
| | | | | | | |
| **Subtotal** | | | | | | |
| | | | | | | |
| **Subtotal** | | | | | | |
| Grand Total | | | | 100.0000% | | |

# EXHIBIT C

## DEFINITIONS

For convenience of presentation, general definitions of certain of the terms used in the Declaration, By-Laws and Residential By-Laws are set forth below, which definitions are subject in most cases to the more particular definitions of such terms set forth in the Declaration, the By-Laws, the Residential By-Laws and the Condominium Act. They include the following:

"Access Costs" shall mean the reasonable actual out-of-pocket costs (but not consequential damages) incurred by an Impacted Owner as a result of the exercise by an Exercising Party of the easements and rights of access granted by the Declaration and By-Laws, including, but not limited to, the cost of Repairs to the Impacted Owner's Unit and security measures incurred by the Impacted Owner as a result of the exercise of the easement and right of access under the Declaration and the By-Laws.

"Adverse Effect," shall mean, with respect to the applicable Party, any action or proposed change that could, if realized, (i) increase the Common Charges payable by such Party over those set forth in the budget in effect at the time in question by seven and one-half percent (7.5%) or more, (ii) materially interfere with access to a Unit and/or the Common Elements, (iii) otherwise materially diminish or interfere with the use or enjoyment of such Party's Unit and/or the Common Elements, or (iv) increase a material non-monetary obligation of such Party other than to a de minimis extent.

"Affiliate" shall mean as to any Person, any other Person, which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means (a) the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person or (b) ownership of more than 25% of the equity interests of such Person.

"Agreed Amount Valuation" shall mean an agreed statement of property value, signed by the Board, or a Unit Owner, as applicable, pursuant to a provision in the commercial property insurance policy that suspends the coinsurance clause until a specified expiration date.

"Alterations" shall mean demolitions, alterations, installations, additions and improvements, including the installation of new or additional Facilities, the relocation of Facilities, the installation of new or additional Building Systems Equipment and the relocation of Building Systems Equipment.

"Annual Budget" shall have the meaning ascribed thereto in Section 5.1.2 of the By-Laws.

"Approved Annual Budget" shall have the meaning ascribed thereto in Section 5.1.3 of the By-Laws.

"Appurtenant Interest" shall mean, with respect to a Unit, the proportionate undivided interest of the owner thereof, pursuant to the terms of Section 339-i of the Condominium Act, in and to: (i) the Common Elements; (ii) any Unit owned or leased at the time in question by the Board or its designee, corporate or otherwise; (iii) any proceeds of the sale or lease of the Unit of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.

"Arbitration" shall have the meaning ascribed thereto in Section 10.1 of the By-Laws.

"Architect" shall mean an architect or construction consulting or engineering firm that provides engineering and/or architectural services, which is experienced in the design and operation in the City of New York of structures similar to the Building, and is licensed in New York State.

"Authorized Notice Work" shall have the meaning ascribed thereto in Section 5.15.2.1 of the By-Laws.

"Award" shall have the meaning ascribed thereto in Section 8.1 of the By-Laws.

"B&M Equipment" shall have the meaning ascribed thereto in Section 5.2.2.4 of the By-Laws.

"Board" or "Board of Managers" shall mean the board of managers who will govern the affairs of the Condominium as a whole.

"Board Member," "Member" or "Member of the Board" shall mean a member of the Board designated by a Unit Owner, or designated by the Residential Board, or the Resultant Board upon the Subdivision of a Non-Residential Unit.

"Budget Allocations" shall mean the methodology to be utilized by the Board in determining each Unit Owners share of the Common Expenses which is annexed to the Declaration as Exhibit E.

"Building" shall mean the existing building (including footings and foundations) and other improvements and appurtenances of every kind and description now or hereafter erected, constructed, or placed upon the Land and any and all Alterations thereof and substitutions therefor to the structures and improvements known as 30 Front Street, Brooklyn, New York 11201, in which the Units of the Condominium are located.

"Building Systems" shall mean any of the systems in the Building providing heat, sprinkler, water, electric, gas, sewer and fire protection or similar services.

"Building Systems Equipment" shall mean all mechanical, electrical or other equipment or Facilities which are part of or used in connection with the Building Systems.

"Business Days" shall mean any day other than Saturday, Sunday or a legal holiday on which national banks are not open for general business in the State of New York.

"By-Laws" shall mean the By-Laws governing the operations of the Condominium, which are set forth as Exhibit D of the Declaration, as same may be amended from time to time in accordance with Article 20 of the Declaration.

"City Register's Office" shall mean the Office of the City Register of the City of New York, County of Kings.

"Claims" shall mean claims, counterclaims, suits, actions or proceedings and any other liabilities, losses, damages, penalties, charges, costs and expenses.

"Community Facility Parking Unit Limited Common Elements" shall have the meaning ascribed thereto in Section 8.9 of the Declaration.

"Community Facility Parking/Residential Common Elements" shall have the meaning ascribed thereto in Section 8.7 of the Declaration.

"Community Facility Unit Common Elements" shall have the meaning ascribed thereto in Section 8.6 of the Declaration.

"Community Facility/Residential Common Elements" shall have the meaning ascribed thereto in Section 8.8 of the Declaration.

"Common Charges" shall have the meaning ascribed thereto in Section 5.1.2 of the By-Laws.

"Common Elements" shall have the meaning ascribed thereto in Section 8.1 of the Declaration.

"Common Element Work" shall have the meaning ascribed thereto in Section 5.16 of the By-Laws.

"Common Expenses" shall include, but are not limited to, (i) all costs and expenses attributable to the Maintenance, Repair, care, upkeep and operation of, and the performance of any Alterations in and to the Common Elements (including, without limitation, accounting, legal, architectural, engineering or other professional or service fees); (ii) the insurance maintained by the Board as described in the By-Laws; (iii) the salaries, wages and other compensation of any employees of the Condominium or the Condominium Managing Agent required to be paid by the Condominium under the management agreement with the Managing Agent; (iv) the fees of or any other compensation paid to the Condominium Managing Agent; (v) all costs and expenses paid or incurred by the Condominium in connection with the purchase, lease or sublease by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Units acquired by the Board; and (vi) all such other items provided for in the Declaration or the By-Laws to be Common Expenses.

"Common Interest" shall mean the proportionate undivided interest, expressed as a numerical percentage, in the Common Elements appurtenant to each Unit determined in accordance with the Declaration, as set forth on Exhibit B to the Declaration.

"Condominium" shall mean the Olympia Dumbo Condominium.

"Condominium Act" shall mean the New York Condominium Act, as amended from time to time, and presently found in the New York Real Property Law, Article 9B.

"Condominium Board" as used in the Residential By-Laws shall mean the Board of the Condominium as a whole.

"Condominium Documents" shall mean the Declaration, the By-Laws, the Residential By-Laws, the Rules and Regulations, and the Floor Plans.

"Condominium Insurance" shall have the meaning ascribed thereto in Section 5.2.1 of the By-Laws.

"Condominium Liability Insurance" shall have the meaning ascribed thereto in Section 5.2.1.5 of the By-Laws.

"Condominium Managing Agent" shall mean a property manager which (i) is a reputable management company, having all required licenses in good standing, having at least ten (10) years' experience in the management of mixed use buildings in the City of New York (ii) has, for at least ten (10) years prior to its engagement, effectively and continuously managed at least five (5) mixed use buildings in the City of New York of 100,000 rentable square feet or more, (iii) is not, and has not during the prior ten (10) year period been the subject of a bankruptcy or similar insolvency proceeding or licensing proceeding instituted by the Secretary of State, (iv) performs its management services in a first-class manner consistent with the standards of a top-quality management company in the City of New York, and (v) has the personnel and other resources to perform its services for the Property under any management agreement to be entered into in accordance with Section 2.4 of the By-Laws consistent with the Operating Standard.

"Condominium Property Insurance" shall have the meaning ascribed thereto in Section 5.2.1.1 of the By-Laws.

"Condominium Recognition and Non-Disturbance Agreement" shall have the meaning ascribed thereto in Section 7.4.2 of the By-Laws.

"Consumer Price Index" shall have the meaning ascribed thereto in Section 11.7 of the By-Laws.

"Construction Equipment" shall have the meaning ascribed thereto in Section 35.6 of the Declaration.

"Contractor" shall mean a qualified general contractor or construction manager with significant experience in the construction of structures in Brooklyn similar to the Building licensed in New York State.

"Creditor Unit Owner" shall have the meaning ascribed thereto in Section 32.1.3 of the Declaration, and Section 5.12 of the Bylaws.

"Debtor Unit Owner" shall have the meaning ascribed thereto in Section 5.12 of the By-Laws.

"Declarant" shall mean Fortis Dumbo Acquisition, LLC, its successors and assigns.

"Declaration" shall mean the instrument creating the Condominium, as the same may be amended from time to time.

"Declaration Date" shall mean the date the Declaration is recorded and the Floor Plans are filed in the City Register's Office.

"Default Costs" shall have the meaning ascribed thereto in Section 5.12 of the By-Laws.

"Default Rate" shall mean the greater of (a) the interest rate equal to two percent (2%) in excess of the annual prime rate announced from day to day by J.P. Morgan Chase Bank in New York, New York, or its successor, or, if there is no such successor, as reported by The Wall Street Journal, or, if The Wall Street Journal ceases to publish the "prime rate", then an equivalent publication that publishes such "prime rate" as selected by the Board; or (b) the maximum rate then permitted by Law.

"Defaulting Unit Owner" shall have the meaning ascribed thereto in Section 32.1.2 of the Declaration.

"Depositary" shall mean any insurance company, savings bank, savings and loan association, commercial bank or trust company having an office in the Boroughs of Brooklyn or Manhattan with net assets or capital surplus and undivided profits of not less than $500,000,000 having a long term credit rating from Standard & Poor's Ratings Services of not less than "A", as selected by the Board, with the reasonable approval of Recognized Mortgagees, if any, to the extent such consent is required under the applicable Recognized Mortgage or Recognized Mortgage Loan Documents, and that agrees to perform the obligations of "Depositary" under the Declaration and apply any funds received as Depositary in accordance with the Declaration and the By-Laws.

"Development Rights" shall have the meaning ascribed thereto in Section 2.2 of the Declaration.

"Disinterested Board Member" shall mean a member or members of the Board having no interest, direct or indirect, pecuniary or otherwise, in the decision to be made or the transaction to be conducted by the Board.

"Emergency" shall mean any situation where the applicable Person, in its reasonable judgment, concludes that a particular action (including, without limitation, the expenditure of funds) is immediately necessary (i) to avoid material damage to all or any material portion of the Building or Property, (ii) to protect any person from harm, (iii) to avoid the suspension of any necessary material service in or to the Building or the Property, the failure of which service would have a material and adverse effect on the Building or Property, (iv) to prevent a material business interruption, or (v) to avoid a default under a Recognized Mortgage.

"Event of Default" shall have the meaning ascribed thereto in Section 32.1.1 of the Declaration.

"Exercising Party" shall mean the Party or Parties exercising such easements or rights of access as granted by the Declaration and By-Laws.

"Exterior Facade" shall mean the outer portion of the Building above grade, including, but not limited to, the exterior of all doors, masonry, aluminum or other skin materials, walls or parapets, whether or not visible from street level.

"Facility" or "Facilities" shall include, but is not limited to, the following items (grouped more or less functionally) which are set forth only for purposes of illustrating the broad scope of this term: system, equipment, apparatus, convertor, radiator, heater, heat exchanger, mechanism, device, machinery, motor, pump, fire pump, control, tank or tank assembly, insulation, induction unit, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off valve or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head, electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, breeching connections, ducts and exhaust vents, fittings, valves, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, Signage, telephone, intercom, call boxes and televisions, cameras, receivers; meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, waste stack, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, appurtenance, urn, basket, mail box, carpeting, tile or

other floor covering, wallpaper or other wall covering, tree, shrubbery, flower or other planting and horticulture tub or box.

"Floor Plans" shall mean the floor plans of the Building certified by Hill West Architects, PLLP, approved by the Real Property Assessment Department of the City of New York and filed in the City Register's Office contemporaneously with the recording of the Declaration, as such Floor Plans may be amended from time to time.

"FSIA" shall have the meaning ascribed thereto in Section 30.1.1 of the Declaration.

"General Common Charges" shall have the meaning ascribed thereto in Section 5.1.2 of the By-Laws.

"General Common Elements" shall have the meaning ascribed thereto in Section 8.3 of the Declaration.

"Governmental Authority" shall mean any federal, New York State, Kings County, municipal, foreign, international, regional or other governmental authority, agency, board, body, department, instrumentality or court having jurisdiction over the Property or any Unit Owner.

"Hazardous Materials" shall mean any petroleum and petroleum products, flammable explosives, radioactive materials (excluding radioactive materials in smoke detectors), biohazards and medical waste, polychlorinated biphenyls, lead, asbestos in any form that is or could become friable, hazardous waste, toxic or hazardous substances or other related materials whether in the form of a chemical, element, compound, solution, mixture or otherwise, including, but not limited to, those materials defined as "hazardous substances," "extremely hazardous substances," "hazardous chemicals," "hazardous materials," "toxic substances," "solid waste," "toxic chemicals," "air pollutants," "toxic pollutants," "hazardous wastes," "extremely hazardous waste," or "restricted hazardous waste" by Hazardous Materials Law or regulated by Hazardous Materials Law in any manner whatsoever. "Hazardous Material(s)" shall not include any customary cleaning solutions as long as same are stored and used as required by Hazardous Materials Laws.

"Hazardous Materials Laws" shall mean all federal, New York State, and local laws, ordinances and regulations and standards, rules, policies and other binding governmental requirements now or hereafter enacted or in force, and any court judgments applicable to a Unit Owner or to the Property relating to industrial hygiene or to environmental or unsafe conditions or to human health including, but not limited to, those relating to the generation, manufacture, storage, handling, transportation, disposal, release, emission or discharge of Hazardous Materials, those in connection with the construction, fuel supply, power generation and transmission, waste disposal or any other operations or processes relating to the Property, and those relating to the atmosphere, soil, surface and ground water, wetlands, stream sediments and vegetation on, under, in or about the Property.

"Impacted Owner" shall have the meaning ascribed thereto in Section 16.4.2 of the Declaration.

"Indemnitees" shall have the meaning ascribed thereto in Section 33.2 of the Declaration.

"Indemnitor" shall have the meaning ascribed thereto in Section 33.2 of the Declaration.

"Interested Person" shall have the meaning ascribed thereto in Section 26.1 of the Declaration.

"International Organization" shall have the meaning ascribe thereto in Section 30.1 of the Declaration.

"JAMS" shall have the meaning ascribed thereto in Section 10.1 of the By-Laws.

"Land" shall mean the parcel of land described in Exhibit A to the Declaration.

"Land Use Approval" shall have the meaning ascribed thereto in Section 10.2 of the Declaration.

"Law" or "Laws" shall mean the applicable laws, statutes, rules, codes, ordinances, regulations, orders of the State of New York, Borough of Brooklyn, City of New York, County of Kings, and federal laws of the United States of America, judgments, decrees, notices of violation or like action of any and all Governmental Authorities, any applicable requirements or conditions of any licenses, permits, approvals or certificates issued by any Governmental Authority, the direction of any public officer pursuant to law, and the requirements and conditions of any easement, covenant, restriction, condition or other encumbrance that is binding on the Property or applicable portion thereof.

"Leases" shall have the meaning ascribed thereto in Section 17.1 of the Declaration.

"Liening Unit Owner" shall have the meaning ascribed thereto in Section 5.26 of the By-Laws.

"Maintenance," "Maintain" or "Maintaining" shall mean the maintenance, reconditioning, refurbishing, reconfiguration, inspection, testing, cleaning, decorating, painting and other work as and when necessary or desirable to any portion of the Building in accordance with the Operating Standard.

"NAM" shall have the meaning ascribed thereto in Section 10.1 of the By-Laws.

"Net Award" shall have the meaning ascribed thereto in Section 8.1 of the By-Laws.

"Non-Residential Unit" shall mean the Community Facility Parking Unit or a Community Facility Unit.

"Non-Residential Unit Owner" shall mean the owner of the Community Facility Parking Unit or a Community Facility Unit.

"Notice" shall have the meaning ascribed thereto in Section 4.1 of the By-Laws.

"Notice Work" shall have the meaning ascribed thereto in Section 5.15.2 of the By-Laws.

"Notice Work Conditions" shall have the meaning ascribed thereto in Section 5.15.2 of the By-Laws.

"Offering Plan" shall mean the prospectus or offering plan accepted for filing by the New York State Department of Law of the New York State Office of the Attorney General promulgated by Declarant as the Sponsor thereof.

"Operating Standard" shall mean a standard of operation and management that is (i) in compliance with all applicable Laws, subject to the right to contest such Laws under Section 5.25 of the By-Laws; (ii) in compliance with the requirements of the Declaration, the By-Laws, and the Rules and Regulations; (iii) in keeping with the standards of a mixed-use building in the Dumbo area of Brooklyn; and (iv) with respect to the Residential Section in keeping with residential, multi-story buildings in the vicinity of the Building.

"Overtime Hours" shall mean such hours during which a premium on the cost of labor is required to be paid for the performance of the Work being performed or the provision of services being provided.

"Party" or "Parties" shall mean any Unit Owner (including Resultant Unit Owners, if any) and/or the Board (including the Residential Board and ), as the context requires.

"Performing Unit Owner" shall have the meaning ascribed thereto in Section 5.15.2 of the By-Laws.

"Permitted User(s)" shall mean a Unit Owner, tenant, licensee, managing agent, employee, agent or Recognized Mortgagee.

"Persons" shall mean an individual, corporation, partnership, limited liability company, trust, or other legal entity, or any Governmental Authority, and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Prime Rate" shall have the meaning ascribed thereto in under the definition of Default Rate.

"Prohibited Person" shall mean any Person listed as Specially Designated Nationals on the most current list of The Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") available at or through OFAC's web site http://www.ustreas.gov/offices/enforcement/ofac or as otherwise published from time to time, or an entity that is sanctioned, which means (A) an agency of the government of; (B) an organization directly or indirectly controlled by; or (c) a person resident in a country that is subject to a country's sanctions program administered and enforced by OFAC described or referenced at OFAC's website http://www.ustreas.gov/offices/enforcement/ofac/ or as otherwise published from time to time.

"Prohibited Uses" shall have the meaning ascribed thereto in Section 5.17.3 of the By-Laws.

"Property" shall mean the Land, the Building, the Units, all the improvements erected or to be erected on the Land, all easements, rights and appurtenances pertaining thereto and all other property, real, personal, or mixed, used or intended to be used in connection therewith.

"Proposed Amendment" shall have the meaning ascribed thereto in Section 20.1.1 of the Declaration.

"Qualified Lease" shall have the meaning ascribed thereto in Section 7.4.2.5 of the By-Laws.

"Qualified Tenant" shall have the meaning ascribed thereto in Section 7.4.2.5 of the By-Laws.

"Recognized Mortgage" shall mean a mortgage, or a pledge or other security agreement encumbering the equity interests of a Unit Owner, in each case, placed upon a Unit or Units pursuant to Section 6.2 of the By-Laws and held by a Recognized Mortgagee.

"Recognized Mortgagee" shall have the meaning ascribed thereto in Section 6.2 of the By-Laws.

"Related Costs" shall mean all reasonable fees and expenses incurred by the Board or a Unit Owner in connection with necessary and reasonable inspections of Unit Work or Common Element Work to determine whether the same are being or have been performed in accordance with the approved plans and specifications therefor and all requirements of (i) applicable Legal Requirements; (ii) insurance carriers providing insurance coverage pursuant to Section 5.2.1, (iii) the Declaration; and (iv) the By-Laws (including, with respect to Unit Work or Common Element Work which constitute structural alterations, the fees and expenses of any architect or engineer employed for such purpose).

"Remedy Notice" shall have the meaning specified in Section 5.24.1 of the By-Laws.

"Repairs" or "Repair" shall mean repairs, replacements, substitutions, restorations and any other work, other than Alterations.

"Replacement Cost" shall mean the amount that an insurer will pay under a property insurance policy for the replacement of the property in the event of an insured loss and is understood to mean the cost to replace the damaged property with materials of like kind and quality without any deduction for depreciation.

"Residential Board" shall refer to the five member board described in Article 2 of the Residential By-Laws.

"Residential By-Laws" shall mean the by-laws contained in Exhibit H attached to the Declaration.

"Residential Common Charges" shall have the meaning ascribed thereto in Section 2.4 (A)(v) of the Residential By-Laws.

"Residential Common Elements" shall have the meaning ascribed thereto in Section 8.4 of the Declaration.

"Residential Common Expenses" shall have the meaning ascribed thereto in Section 6.1(B) of the Residential By-Laws.

"Residential Limited Common Elements" shall have the meaning ascribed thereto in Section 8.5 of the By-Laws.

"Residential Section" shall have the meaning ascribed thereto in Article 4 of the Declaration.

"Report" shall have the meaning ascribed thereto in Section 9.2 of the By-Laws.

"Requesting Owner" shall have the meaning ascribed thereto in Section 10.2 of the Declaration

"Required Action" shall have the meaning ascribed thereto in Section 26.1 of the Declaration.

"Resultant Board" shall have the meaning ascribed thereto in Section 11.5.1 of the Declaration.

"Resultant Unit" or "Resultant Units" shall have the meaning ascribed thereto in Article 11 of the Declaration.

"Resultant Unit Owner" or "Resultant Unit Owners" shall have the meaning ascribed thereto in Article 11 of the Declaration.

"Roof" shall mean a roof, setback and terraces and the like for the Building (including, without limitation, bulkheads, parapets and the protective layers beneath any decking material).

"Rules and Regulations" shall mean the Rules and Regulations of the Condominium promulgated in accordance with the By-Laws, as any of such Rules and Regulations may be amended, added to, or deleted from time to time pursuant to the terms of the By-Laws

"Safety Work" shall mean have the meaning ascribed thereto in Section 5.5.2 of the By-Laws

"Satellite Equipment" shall mean the installation, operation and Maintenance of antennas, satellite equipment, telecommunications equipment, communication facilities and similar installations and equipment on certain Roofs of the Building.

"Sign" or "Signage" or similar words shall mean each and every kind of sign, inscription (on doors, windows or elsewhere), banner, flag, awning, canopy, structure, placard, board, stanchion, display, marquee, flag, flagpole, pennant, aerial, notice, advertisement, or illumination, art work, poster, logo, or the like, used for sales, rental, promotional, advertising, business, identity or other purpose.

"Significant Casualty" shall have the meaning ascribed thereto in Section 5.5.1 of the By-Laws.

"Special Assessments" shall have the meaning ascribed thereto in Section 5.1.6 of the By-Laws.

"Special Board Majority" shall mean a majority of the Board, including at least the Residential Board Member.

"Special Permit" shall mean a special permit under Section 74-711 or Section 74-922 of the Zoning Resolution.

"Sponsor" as referred to in the Residential By-Laws shall mean the Declarant as the sponsor of the Offering Plan.

"Subdividing Unit Owner" shall have the meaning ascribed thereto in Section 11.1 of the Declaration.

"Subdivision" shall have the meaning ascribed thereto in Section 11.1 of the Declaration.

"Subdivision Amendment" shall have the meaning ascribed thereto in Section 11.4 of the Declaration.

"Substantially All of the Property" shall have the meaning ascribed thereto in Section 8.4 of the By-Laws.

"Taking" shall have the meaning ascribed thereto in Section 8.1 of the By-Laws.

"Tax Recalculation" shall have the meaning ascribed thereto in Section 5.1.8 of the By-Laws.

"TRIA" shall have the meaning ascribed thereto in Section 5.2.1.1 of the By-Laws.

"Unavoidable Delays" shall mean delays due to strike, lockout, or other labor or industrial disturbance (whether or not on the part of employees or contractors of the Board or a Unit Owner); civil disturbance; order of any government, court or regulatory body claiming jurisdiction; terrorism; war; act of the public enemy; riot; sabotage; blockade; embargo; shortage of or failure or inability to secure materials or labor by reason of priority or similar regulation or order of any government or regulatory body; lightning; earthquake; fire; storm; hurricane; flood; explosion; act of God; or any cause similar to any of the causes hereinabove stated; provided, however, that for purposes of this definition, lack of funds, cost of materials or labor, or inability to obtain financing shall not be deemed to be a cause similar to the causes stated above.

"Unit" shall mean any Unit designated in the Declaration and the Floor Plans, and in the event of a Subdivision, such Resultant Units, and all of such Units are collectively referred to as "Units."

"Unit Expenses" shall mean those expenses incurred by the Board in accordance with the provisions of the Declaration and the By-Laws on behalf of a specific Unit Owner and shall include such expenses expressly provided to be Unit Expenses under the terms of the Declaration or the By-Laws, as well as expenses incurred by a Unit Owner on behalf of another Unit Owner but only to the extent and under the circumstances expressly permitted under the Declaration and the By-Laws.

"Unit Owner" shall mean the owner of a Unit at the time in question, and in the event of a Subdivision of a Unit, a Resultant Unit Owner, and all of such Unit Owners are collectively referred to as the "Unit Owners."

"Unit Owner Insurance" shall have the meaning ascribed thereto in Section 5.2.2 of the By-Laws.

"Unit Owner Liability Insurance" shall have the meaning ascribed thereto in Section 5.2.2.1 of the By-Laws.

"Unit Owner Property" shall have the meaning ascribed thereto in Section 5.2.2.2 of the By-Laws.

"Unit Owner's Property Insurance" shall have the meaning ascribed thereto in Section 5.2.2.2 of the By-Laws.

"Unit Work" shall have the meaning ascribed thereto in Section 5.15.1 of the By-Laws.

"Utility Facilities" shall have the meaning ascribed to such term in Section 16.6 of the Declaration.

"Violating Unit Owner" shall have the meaning ascribed thereto in Section 5.25 of the By-Laws.

"Violation" shall have the meaning set forth in Section 5.25 of the By-Laws.

"Work" shall mean Repairs and/or Alterations.

"Work Notice" shall have the meaning ascribed thereto in Section 5.15.2.1 of the By-Laws.

"Work Notice Recipients" shall have the meaning ascribed thereto in Section 5.15.2.1 of the By-Laws.

"ZLDA" shall have the meaning ascribed thereto in Section 2.2 of the Declaration.

"Zoning Resolution" shall mean the Zoning Resolution of the City of New York, effective as of December 15, 1961, as amended and/or restated from time to time, or any successor statute.

EXHIBIT D

# BY-LAWS

# OF

# OLYMPIA DUMBO CONDOMINIUM
# 30 & 60 FRONT STREET
# BROOKLYN, NEW YORK 11201

# TABLE OF CONTENTS

Page

ARTICLE 1 GENERAL ..... 1
1.1 Purpose ..... 1
1.2 Applicability of By-Laws ..... 1
1.3 Principal Office of Condominium ..... 1
ARTICLE 2 BOARD OF MANAGERS AND GOVERNANCE ..... 1
2.1 Number, Term and Qualification ..... 1
2.2 Subdivision ..... 2
2.3 Powers and Duties ..... 2
2.4 Condominium Managing Agent ..... 5
2.5 Resignation and Removal ..... 6
2.6 Vacancies and Designations ..... 6
2.7 Regular Meetings of the Board ..... 6
2.8 Special Meetings of the Board ..... 7
2.9 Waiver of Notice ..... 7
2.10 Determinations by the Board ..... 7
2.11 Compensation ..... 7
2.12 Liability of the Board and Unit Owners ..... 8
2.13 Fidelity Bonds ..... 8
2.14 Principal Offices of the Board ..... 8
2.15 Status of the Board ..... 8
2.16 Incorporation of the Board ..... 9
2.17 Board as Agent of Unit Owners ..... 9
ARTICLE 3 OFFICERS ..... 9
3.1 Designation ..... 9
3.2 Resignation and Removal of Officers ..... 9
3.3 President ..... 9
3.4 Vice President ..... 10
3.5 Secretary/Treasurer ..... 10
3.6 Execution of Documents ..... 10
3.7 Compensation of Officers ..... 10
ARTICLE 4 NOTICES ..... 10
4.1 Notices ..... 10
4.2 Waiver of Service of Notice ..... 11
ARTICLE 5 OPERATION OF THE PROPERTY ..... 11
5.1 Determination of Common Expenses and Fixing of Common Charges ..... 11
5.2 Insurance ..... 13
5.3 Repair or Reconstruction after Fire or Other Casualty ..... 19
5.4 Improvements and Other Interior Components ..... 20
5.5 Significant Casualty ..... 21
5.6 Determination of Cost ..... 22
5.7 Excess Insurance Proceeds ..... 22
5.8 Obligation and Rights to Rebuild ..... 22
5.9 Costs Defined ..... 22
5.10 Payment of Common Charges ..... 22
5.11 Collection of Common Charges ..... 23
5.12 Default in Payment of Common Charges and other Obligations ..... 24
5.13 Foreclosure of Liens for Unpaid Common Charges ..... 24

5.14 Statement of Common Charges and Certificate of Estoppel ....25
5.15 Alterations and Repairs of Units....25
5.16 Performance of Work in Common Elements ....29
5.17 Restrictions on Use of Units....29
5.18 Use of Common Elements ....30
5.19 Other Provisions as to Use ....31
5.20 Signs....32
5.21 Water Charges and Sewer Rents....33
5.22 Gas....33
5.23 Utilities Serving the Common Elements ....33
5.24 Abatement and Enjoinment of Violations by Unit Owners....33
5.25 Violations of Law....34
5.26 Liens....35
ARTICLE 6 MORTGAGES ....35
6.1 Unit Owners' Rights ....35
6.2 Recognized Mortgagees ....36
6.3 Notice of Default and Unpaid Common Charges....36
6.4 Performance by Recognized Mortgagees ....36
6.5 Examination of Books ....37
6.6 Rights of Recognized Mortgagees ....37
ARTICLE 7 SELLING AND LEASING OF UNITS....39
7.1 Selling and Leasing....39
7.2 No Severance of Ownership ....39
7.3 Payment of Assessments....39
7.4 Leasing of Units ....39
7.5 Power of Attorney ....40
7.6 Certificate of No Right of First Refusal ....40
7.7 Notice to Board ....40
ARTICLE 8 CONDEMNATION....41
8.1 Takings in General....41
8.2 Immaterial or Temporary Taking ....41
8.3 Material Takings ....41
8.4 Taking of Substantially All of the Property....41
8.5 Obligation to Repair ....42
8.6 Repairs ....42
8.7 Determination of Costs....42
8.8 Excess Net Award....43
8.9 Costs Defined ....43
8.10 Reallocation of Common Interest....43
ARTICLE 9 RECORDS AND REPORTS ....43
9.1 Records ....43
9.2 Reports....43
9.3 Availability of Documents....44
ARTICLE 10 ARBITRATION....44
10.1 General Procedure....44
10.2 Agreement by Parties ....45
10.3 Matters Not Subject to Arbitration ....45
ARTICLE 11 MISCELLANEOUS ....45
11.1 Waiver ....45
11.2 Captions ....45
11.3 Certain References....45
11.4 Severability ....46

11.5 Successors and Assigns ..... 46
11.6 Damages ..... 46
11.7 CPI Adjustments ..... 46
11.8 Consents; Requests for Actions ..... 46
11.9 Unavoidable Delays ..... 47
11.10 Emergency ..... 48
ARTICLE 12 AMENDMENT TO BY-LAWS ..... 48
ARTICLE 13 RULES AND REGULATIONS ..... 48
13.1 Adoption and Amendment ..... 48

BY-LAWS

## ARTICLE 1

## GENERAL

1.1 Purpose. The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of the Condominium as a whole as opposed to the Residential By-Laws attached to the Declaration as Exhibit H, which sets forth the rules and procedures concerning exclusively the conduct of the affairs of the Residential Section. All terms used in these By-Laws which are not separately defined, shall have the meanings given to those terms in the Declaration or in Exhibit C to the Declaration.

1.2 Applicability of By-Laws. These By-Laws are applicable to the Property and to the use and occupancy thereof. All present and future Permitted Users are and shall be subject to the Declaration, these By-Laws and any Rules and Regulations adopted by the Board. The acceptance of a deed or conveyance, or the succeeding to title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of these By-Laws, the Declaration and any Rules and Regulations adopted by the Board are accepted, ratified, and will be complied with.

1.3 Residential By-Laws. The rights of the Residential Unit Owners with respect to the Condominium, the Condominium Board and the other Unit Owners shall generally only be enforced by the Residential Board on behalf of the Residential Unit Owners. In the event of any inconsistency between the Declaration, the Condominium By-Laws and/or the Condominium Rules and Regulations, on the one hand, and the Residential By-Laws and/or the Residential Rules and Regulations, on the other hand, the Declaration, the Condominium By-Laws and/or the Condominium Rules and Regulations, as the case may be, shall prevail. Notwithstanding the foregoing, as between the Residential Board and the Residential Unit Owners the Residential By-Laws shall govern and control. An individual Residential Unit Owner shall have no standing to raise any inconsistency between the Declaration, the Condominium By-Laws and/or the Condominium Rules and Regulations, on the one hand, and the Residential By-Laws and/or the Residential Rules and Regulations, on the other hand.

1.4 Principal Office of Condominium. The principal office of the Condominium shall be located within the Property or at such other place within the Borough of Brooklyn, County of Kings, reasonably convenient thereto, as may be designated from time to time by the Board.

## ARTICLE 2

## BOARD OF MANAGERS AND GOVERNANCE

2.1 Number, Term and Qualification. As more particularly set forth in Section 2.3, the affairs of the Condominium will be governed by the Board. The Board will consist of three (3) persons, one (1) of whom is to be designated by the Community Facility Parking Unit Owner, one (1) of whom is to be designated by a majority vote of the Common Interests of the CFU#1 and CFU#2 Owners, and one (1) of whom is to be to be designated by the Residential Board. Notwithstanding anything to the contrary contained in the Declaration or these By-Laws, no amendment may be made to this Section 2.1 without the consent of a Special Board Majority.

2.2 Subdivision. In the event of a Subdivision of a Non-Residential Unit in accordance with Article 11 of the Declaration, the Board shall continue to consist of three (3) Members, subject to and in accordance with the provisions of Section 11.5.8 of the Declaration.

2.3 Powers and Duties.

2.3.1 The Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium (except such powers and duties which by Law, the Declaration, or these By-Laws may not be delegated to the Board by the Unit Owners). The Board and the Board Members shall have a fiduciary duty to the Condominium and to each of the Unit Owners. Except as otherwise expressly provided in the Declaration or these By-Laws, all determinations to be made by or on behalf of the Board, however, which (a) affect only the Community Facility Parking Unit (or any portion thereof) or the Community Facility Parking Unit Owner and do not have an Adverse Effect on any other Unit or Unit Owner, shall only be made by the Board Member designated by the Community Facility Parking Unit Owner and such Board Members shall promptly notify the other Board Members of such determination, or (b) affect only the Community Facility Units (or any portion thereof) and does not have an Adverse Effect on any other Unit or Unit Owner shall be made the Board Member designated by the Community Facility Unit Owners and such Board Member shall promptly notify the other Board Members of its determination, or (c) affect only the Residential Section (or any portion thereof) and does not have an Adverse Effect on any other Unit or Unit Owner shall be made by the Residential Board which shall promptly notify the other Board Members of its determination. No dispute with respect to whether the determination of the Board Member(s) of one Unit Owner has an Adverse Effect, shall be deemed to exist unless the objecting Unit Owner (or its designated Board Member) specifies the grounds for its objection in writing to the Board and the other Unit Owner within ten (10) Business Days of receipt by it of Notice of such determination. If such objection is made, no action may be taken with respect to the determination until such dispute is resolved, except as necessary to abate an Emergency or to comply with Law.

2.3.2 The Disinterested Board Member(s) shall have the power to make determinations, and/or take action, on behalf of the Board in the following cases without the consent or approval of the other Board Members:

2.3.2.1 In the event of a default by a Unit Owner, the provision of Notice and the enforcement of remedies of the Board against the Defaulting Unit Owner;

2.3.2.2 In the event of a default by a Unit Owner with respect to the payment of General Common Charges, Special Assessments or Unit Expenses, the decision to borrow as a result of such default;

2.3.2.3 Upon the request of a Board Member, a Unit Owner, or a Recognized Mortgagee, to execute a statement of General Common Charges, or an estoppel certificate; and

2.3.2.4 In the event of a material default by an Affiliate of a Unit Owner under a contract with the Board, to provide Notice of the particulars of such default to the Affiliate and to its related Unit Owner and to enforce the Board's rights and remedies under such contract as a result of such default.

2.3.3 Subject to the provisions of Section 2.10 and this Section 2.3.3, and without limiting the generality thereof, the Board shall be entitled to make determinations with

respect to the following matters:

2.3.3.1 Using, operating and Maintaining the General Common Elements in accordance with the provisions of these By-Laws and the Operating Standard.

2.3.3.2 Determining the amount of and collecting the General Common Charges, Special Assessments and Unit Expenses, subject to the provisions of Section 5.1 and the Budget Allocations set forth on Exhibit G. In the event Resultant Units are created pursuant to a Subdivision under Article 11 of the Declaration which materially changes the number of Persons using the General Common Elements, the Budget Allocations set forth on Exhibit G may be changed by the Board based upon a survey or as otherwise agreed to by the Unit Owners.

2.3.3.3 Furnishing of services and utilities, as described in these By-Laws. Subject to Unavoidable Delay and temporary cessation from time to time in connection with the performance of Maintenance, the services and utilities provided to a Unit Owner or its occupants (other than the freight elevators) are to be made available on a 24-hour-a-day, seven days a week basis, except as otherwise provided.

2.3.3.4 Employing and dismissing personnel necessary for the Maintenance and operation of the General Common Elements.

2.3.3.5 Making and enforcing contracts and incurring liabilities in connection with the exercise of any of the powers and duties of the Board; provided that any such contracts entered into with (i) an Affiliate of a Unit Owner, (ii) a constituent entity of a Unit Owner, or (iii) an Affiliate of any such constituent entity, shall be on arm's length terms at market rates, and shall require the consent of a Special Board Majority if such contract (x) exceeds $10,000 per annum (as escalated by CPI), or (y) is executed without a provision allowing for termination by the Board, with or without cause, on thirty (30) days' notice or less.

2.3.3.6 Bringing actions on behalf of the Unit Owners, as their respective interests may appear, with respect to any cause of action relating to the General Common Elements, as the Board deems advisable.

2.3.3.7 Causing repairs to be performed in a Unit in the event of an Emergency.

2.3.3.8 Procuring such fidelity bonds as the Board deems advisable covering officers and employees of the Board handling and responsible for the Board's funds and personal property and to procure managers' and officers' liability insurance to the extent provided in Section 5.2. The premiums of such bonds and insurance shall be at market rates and be paid by the Board as a General Common Expense and allocated to Unit Owners as set forth in Exhibit E to the Declaration except as otherwise provided in Section 5.2.4.3.

2.3.3.9 Determining policies, adopting and amending the Rules and Regulations governing the details of operation of the Building and amending such Rules and Regulations from time to time as the Board deems advisable in accordance with the terms of these By-Laws.

2.3.3.10 Making Alterations to the General Common Elements subject to the provisions of these By-Laws including Section 5.16.

2.3.3.11 Subject to Sections 5.3 through 5.9 and Article 8, making Repairs to the General Common Elements or parts thereof damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

2.3.3.12 Enforcing in a non-discriminatory manner the obligations of Unit Owners under the Declaration, these By-Laws and the Rules and Regulations, including without limitation, commencing, prosecuting and settling litigation in connection therewith.

2.3.3.13 Opening and maintaining bank accounts on behalf of the Condominium (with respect to matters within its jurisdiction as provided in these By-Laws) and designating signatories therefor.

2.3.3.14 Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) to the extent such powers are granted to the Board pursuant to Section 5.2.

2.3.3.15 Borrowing money on behalf of the Condominium, when required in connection with the operation and Maintenance of, or the making of Repairs to or Alterations of, the General Common Elements; provided, however, that (i) no lien to secure repayment of any sum borrowed may be created or suffered on any Unit or its Appurtenant Interest in the General Common Elements without the consent of the applicable Unit Owners, (ii) no Unit Owner shall have any personal liability for the repayment of such borrowing, and (iii) the consent of a Special Board Majority shall be required for any single borrowing by the Board in excess of fifty thousand dollars ($50,000.00) (except where the borrowing is the result of a Unit Owner's default of its obligations to pay General Common Charges, Special Assessments or Unit Expenses, in which case the determination may be made by the Disinterested Board Member(s), on behalf of the Board, pursuant to the Declaration and these By-Laws).

2.3.3.16 Organizing and owning interests in limited liability companies and/or other entities to (i) act as designees of the Board with respect to any Units acquired by the Board in foreclosure or other judicial sale, or (ii) with respect to any such other matters as by Special Board Majority, may determine.

2.3.3.17 Executing, acknowledging and delivering (i) any declaration or other instrument affecting the Property which the Board deems necessary or appropriate to comply with any Law applicable to the Maintenance, demolition, construction, Alteration or Repair of the Building, or (ii) any consent, covenant, restriction, easement or declaration whether or not to be recorded affecting the Property which the Board deems necessary or appropriate so long as the same does not have an Adverse Effect on any Unit Owner unless such Unit Owner consents to same.

2.3.3.18 Preparing, executing and recording on behalf of all Unit Owners, as their attorney in fact, coupled with an interest, a restatement of the Declaration and/or these By-Laws (without modification) whenever, in the Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions

theretofore made to the Declaration and/or these By-Laws, subject to a Special Board Majority approval, preparing, executing and recording on behalf of all Unit Owners, as their attorney in fact, coupled with an interest, a restatement of the Declaration and/or these By-Laws (without modification) whenever, in the Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the Declaration and/or these By-Laws.

2.3.3.19 Obtaining and reviewing Condominium Insurance pursuant to the provisions of Section 5.2.

2.3.3.20 Issuing estoppel certificates to any Unit Owner or Recognized Mortgagee relating to such Unit Owner's payment of General Common Charges, Special Assessments and Unit Expenses.

2.3.3.21 Purchasing, leasing, or otherwise acquiring Units offered for sale, lease or assignment by their owners, in the name of the Board or its designee, and on behalf of all Unit Owners, subject to Special Board Majority approval.

2.3.3.22 Purchasing a Unit at foreclosure or other judicial sales, in the name of the Board or its designee, and on behalf of all Unit Owners.

2.3.3.23 Selling, leasing, licensing, mortgaging and otherwise dealing with a Unit acquired by, and to sublease a Unit leased by, the Board or its designee, on behalf of all Unit Owners, provided, however, that the Board or its designees shall in no event be entitled to vote the interest appurtenant to any such Unit.

2.3.3.24 Leasing or licensing of the General Common Elements provided such leasing or licensing has no Adverse Effect on a Unit Owner.

2.3.3.25 Performing any and all duties imposed on the Board by Law or the insurance requirements of Article 5 applicable to the Property.

2.3.3.26 Any act with respect to a matter determinable by the Board and deemed necessary or desirable by the Board, shall be done or performed by the Board or shall be done on its behalf and at its direction by the agents, employees or designees of the Board.

2.3.3.27 To the extent required to effectuate the rights granted to any Unit Owner with respect to the Development Rights, entering into a zoning lot merger or any declaration or other instruments necessary to acquire, purchase, allocate, sell or dispose of any Development Rights now or in the future appurtenant to the Property or other zoning lot pursuant to the Zoning Resolution of the City of New York or to merge or subdivide a zoning lot but only in accordance with and subject to the restrictions contained in Section 2.2 of the Declaration.

2.3.3.28 Notwithstanding anything to the contrary contained in the Declaration and/or these By-Laws, the Board's powers shall be subject to the same limitations as are set forth in Section 2.5 of the Residential By-Laws.

2.4 Condominium Managing Agent.

2.4.1 With respect to the matters or the determinations which the Board is entitled to make, the Board may employ a Condominium Managing Agent at a reasonable market rate compensation.

2.4.2 The Non-Residential Unit Owners and the Residential Board are entitled, in their respective sole discretions, to each employ, at their own cost, a managing agent and/or manager to manage their respective Units. Nothing contained in these By-Laws shall be deemed to prevent the managing agent and/or manager employed by any of the Non-Residential Unit Owners and the Residential Board from also serving as the Condominium Managing Agent. To the extent any Non-Residential Unit Owners and the Residential Board retains the Condominium Managing Agent to manage its Unit, such retention shall be at the sole cost and expense of the Unit Owner or Residential Board, as applicable, and the Non-Residential Unit Owners and the Residential Board shall endeavor to insure, and the management agreement with the Condominium Managing Agent shall require, that the Condominium Managing Agent treat the other Unit Owners in a non-discriminatory and conflict of interest free manner.

2.5 Resignation and Removal. Any Board Member may resign at any time by Notice delivered as specified in Section 4.1, to the Board from which such Member is resigning. Such resignation will take effect at the time specified therein and, unless specifically requested, acceptance of such resignation will not be necessary to make it effective. Any Board Member may be removed, with or without cause, only by (i) the Non-Residential Unit Owner or the Residential Board designating such Board Member and the Non-Residential Unit Owner or the Residential Board making such removal will have the right to designate the replacement for such Member and (ii) by any Recognized Mortgagee of the Unit associated with such Board Member pursuant to the terms and conditions of the Recognized Mortgage and the other loan documentation related thereto, and such Recognized Mortgagee making such removal shall have the right to designate the replacement for such Member.

2.6 Vacancies and Designations. The Members of any Board shall be appointed by designation, in writing, made by the applicable Non-Residential Unit Owner or the Residential Board in accordance with the provisions of Section 2.1, and in the event of a Subdivision, Section 2.2. Each such Party entitled to designate Members to the Board in accordance with Section 2.1, or any Resultant Board entitled to designate Members to the Board in accordance with Section 11.5.8 of the Declaration, may substitute or replace individuals designated to be their representatives on the Board and in the event a vacancy on the Board caused by the resignation or removal of a Member or any other reason, such vacancy shall be filled by the Party who designated such Member. If a Recognized Mortgagee has the right under its Recognized Mortgage (or other loan documentation related thereto) to remove Members of the governing body of the Unit Owner of the Unit securing its loan, and if the Recognized Mortgagee exercises such right in accordance with the Recognized Mortgage (or other loan documentation related thereto), then in such event the Recognized Mortgagee also shall upon Notice to the Board have the right to remove the Members of the Board appointed by that Unit Owner if any, and to appoint its own representatives to serve on behalf of such Unit Owner.

2.7 Regular Meetings of the Board. Regular meetings of the Board may be held at such time and place in the Borough of Brooklyn, Kings County, as determined from time to time by the Board. Notice of regular meetings will be given to each Member, by personal delivery (with receipt acknowledged), mail, reputable overnight courier service, facsimile or e-mail, at least five (5) Business Days prior to the day named for such meeting.

2.8 Special Meetings of the Board. Special meetings of the Board may be called by any Member of the Board by giving five (5) Business Days' prior Notice to each Member of the Board by personal delivery (with receipt acknowledged), mail, reputable overnight courier service, facsimile or e-mail, which Notice will state the time, place (in the Borough of Brooklyn, Kings County) and purpose of the meeting.

2.9 Waiver of Notice. Any Board Member may at any time waive Notice of the Board meeting in writing and such waiver shall be deemed equivalent to the giving of such Notice. Attendance by a Member of the Board at any meeting thereof shall constitute a waiver of Notice by such Member of the time and place thereof. If all the Members are present at any meeting of the Board, no Notice shall be required and any business may be transacted at such meeting.

2.10 Determinations by the Board.

2.10.1 Determinations of the Board shall be made by majority vote of the Board Members, except for matters requiring a Special Board Majority or the consent of all Unit Owners.

2.10.2 Board Members may participate in a meeting thereof by means of a conference telephone or similar communications equipment by means of which all individuals participating in such meeting can hear and speak to each other and such participation shall constitute presence at such meeting. Notwithstanding anything to the contrary contained in these By-Laws, action permitted or required to be taken at a meeting of the Board may be taken without a meeting if the Members constituting a majority of the Board, or where required, a Special Board Majority, consent in writing to the adoption of a resolution authorizing such action and the writing or writings are filed with the minutes of the Board; provided, however, that except in the event of an Emergency, Notice of such intended action shall be given to each Member by personal delivery (with receipt acknowledged), mail, reputable overnight courier service, facsimile or e-mail, at least three (3) Business Days prior to taking such action.

2.10.3 The Board may direct the Condominium Managing Agent in connection with the day-to-day ordinary management and operations of the Building without the need for a Board meeting in each instance, unless an action requires the consent of a Unit Owner or a Special Board Majority, or a Disinterested Board Member.

2.10.4 Notwithstanding anything contained in the Declaration or these By-Laws to the contrary, the following determinations of the Board shall be by Special Board Majority:

2.10.4.1 The relocation of any easement which would have an Adverse Effect on any Unit Owner or on any Unit Owner's exclusive easement areas without, in either such case, such Unit Owner's consent.

2.10.4.2 A contract or agreement with an Affiliate of a Unit Owner which (i) is in excess of $10,000 per annum (as escalated by CPI), or (ii) is not terminable without cause on thirty (30) days' notice by the Board.

2.10.4.3 Any other matter or action which the Declaration or these By-Laws expressly provides must be determined or taken by a Special Board Majority.

2.11 Compensation. No Member of the Board shall receive any compensation for acting as such.

2.12 Liability of the Board and Unit Owners.

2.12.1 To the extent permitted by Law, no Member or officer of the Board shall have any personal liability with respect to any contract, act or omission of the Board or of the Condominium Managing Agent in connection with the affairs or operation of the Condominium, the General Common Elements or the Units, except for the gross negligence, bad faith or willful misconduct of such Member or officer. Every contract made by the Board or by the Condominium Managing Agent shall provide or be deemed to provide that it is made by the Board or the Condominium Managing Agent, as agent for the Condominium, that the Board Members, officers or Condominium Managing Agent shall have no personal liability thereon and shall also state the applicable limitations of liability of Unit Owners provided for in the next sentence. No Unit Owner, in its capacity as Unit Owner, shall be personally liable for any contract, act or omission of the Condominium. Nothing in the preceding sentence shall limit a Unit Owner's liability for the payment of General Common Charges or Special Assessments. Any such contract or agreement may also provide that it covers the assets, if any, of the Board. Notwithstanding anything in these By-Laws to the contrary, the Board Members shall have no liability to Unit Owners or the Board except that each Board Member shall be liable for its own bad faith, gross negligence or willful misconduct. Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify and hold harmless each Board Member and officer against any liability or claim arising out of such Member or officer serving in such capacity. The Board may contract or effect any transaction with any Board Member, any Unit Owner, or any Affiliate of any of them without, except in cases of bad faith, gross negligence or willful misconduct, incurring any liability for self-dealing, provided such contract or transaction is entered into in accordance with the provisions of Section 2.3.3.5.

2.12.2 The Board shall not be liable for either (i) any failure or interruption of any utility or other service to be obtained by, or on behalf of, the Board or to be paid for as a General Common Expense, except when any such failure or interruption is caused by the acts of bad faith, gross negligence or willful misconduct of the Board or any Member thereof; or (ii) any injury, loss or damage to any individual or property, occurring in or about either a Unit or any Common Element, unless caused by the acts of bad faith, gross negligence or willful misconduct of the Board or any Member thereof, as applicable.

2.13 Fidelity Bonds.

2.13.1 The Board shall obtain or ensure maintenance of fidelity bonds or insurance, in amounts deemed appropriate by it, consistent with industry standards, the Operating Standard and Section 5.2, for all of its Members, officers and employees and for the Condominium Managing Agent, if any, employed by it and the premiums on such bonds or insurance will constitute General Common Expenses.

2.13.2 To the full extent permitted by Law, the Board shall purchase and maintain directors and officers insurance in accordance with Section 5.2.

2.14 Principal Offices of the Board. The principal offices of the Board shall be located within the Property or at such other place in the Borough of Brooklyn, Kings County reasonably convenient thereto as may be designated from time to time by the Board.

2.15 Status of the Board. In addition to the status conferred upon the Board pursuant to the provisions of the Condominium Act, the Board will, to the extent permitted by Law, be

deemed to constitute a separate association for all purposes under and pursuant to the provisions of the General Associations Law of the State of New York. In the event of the incorporation of the Board pursuant to the provisions of Section 2.16, the provisions of this Section 2.15 will no longer be applicable to the Board.

2.16 Incorporation of the Board. To the extent and in the manner provided in the Condominium Act, the Board may by action of the Board be incorporated under the applicable statutes of the State of New York. In the event that the Board so incorporates, it will have, to the extent permitted by Law, the status conferred upon it under such statutes in addition to the status conferred upon the Board under or pursuant to the provisions of the Condominium Act. The certificate of incorporation and bylaws of any such resulting corporation will conform as closely as practicable to the provisions of the Declaration and these By-Laws and the provisions of the Declaration and these By-Laws will control in the event of any inconsistency or conflict between the provisions of these By-Laws and the provisions of such certificate of incorporation and by-laws.

2.17 Board as Agent of Unit Owners. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Board will act in good faith and in a non-discriminatory manner, as the agent of all the Unit Owners subject to and in accordance with the provisions of the Declaration and these By-Laws.

## ARTICLE 3

## OFFICERS

3.1 Designation. **T**he principal officers of the Board shall be a President, Vice President, Secretary and Treasurer thereof who shall be appointed by the Members of the Board. Appointments of officers shall each be for a term of one year or such longer term as determined by the Board from time to time. The Board may appoint an Assistant Treasurer, Assistant Secretary and such other officers as in their judgment may be desirable. None of the officers of the Board need be Unit Owners or have any interest therein or be a Member of the Board.

3.2 Resignation and Removal of Officers.

3.2.1 Any officer of the Board may resign at any time by Notice delivered in accordance with Section 4.1. Such resignation shall take effect at the time specified therein and, unless specifically requested in such Notice, acceptance of such resignation shall not be necessary to make it effective. A successor officer may be appointed by the Unit Owner that appointed the resigning officer for the resigning officer's remaining term.

3.2.2 An officer of the Board may be removed at any time, with or without cause, and a replacement officer shall be designated, in each case (i.e., both removal and replacement) solely by the Unit Owner entitled to designate such officer in accordance with Section 3.1.

3.3 President. The President of the Board shall be the chief executive officer of the Condominium and shall preside at all joint meetings of Unit Owners and at all meetings of the Board. The President shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including, but not limited to, the power to appoint committees from among

Unit Owners from time to time as the President decides is appropriate to assist in the conduct of the affairs of the Condominium.

3.4 Vice President. The Vice President shall take the place of the President and perform the duties of the President whenever the President shall be unable to act. If both the President and the Vice President of the Board are unable to act, the Board shall appoint some Member of the Board to act in the place of the President and Vice President on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him or her by the Board or by the President.

3.5 Secretary and Treasurer.

3.5.1 The Secretary and Treasurer, in the capacity of Secretary of the Condominium, shall keep the minutes of all meetings of Unit Owners and of the Board. The Secretary/Treasurer shall have charge of such books and papers as the Board shall direct and shall in general perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York.

3.5.2 The Secretary and Treasurer, in the capacity of Treasurer of the Condominium, 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 Secretary/Treasurer shall be responsible for the deposit of all funds and other securities in the name of the Board (or in the name of the Condominium Managing Agent appointed by the Board) in such depositories as may from time to time be designated by the Board and shall in general perform all of the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

3.6 Execution of Documents. Unless otherwise delegated by the Board, including, without limitation, as delegated to the Condominium Managing Agent pursuant to the management agreement with the Condominium Managing Agent, or otherwise expressly provided in the Declaration or these By-Laws, all agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by a Board Member designated by the Residential Board unless the document relates to a matter to be determined or an action to be taken by only the Disinterested Board Member, in which event such document may be executed only by such Disinterested Board Member.

3.7 Compensation of Officers. No officer shall receive any compensation for acting as such.

## ARTICLE 4

## NOTICES

4.1 Notices. Any notice required or desired to be given under the Declaration or these By-Laws ("Notice") to the Board, Board Members, Unit Owners, Residential Board or its Board Members, and Recognized Mortgagees shall be in writing and personally delivered or sent by registered or certified mail, or by recognized overnight courier service, to the most recent address of the Board, the Board Member, the Unit Owner, Residential Board or its Board Members, or the Recognized Mortgagee (to the extent provided for under the terms of the applicable Recognized Mortgage) on file with the Board, or to such other address as any of

such Parties may designate from time to time by Notice and to the other Parties, as the case may be, and a duplicate shall be sent in like manner to the Condominium Managing Agent, except in the case of an Emergency or as otherwise provided in the Declaration or these By-Laws. All Notices shall be deemed to have been given upon receipt as evidenced by a signed and dated receipt, and in the event of a failure to deliver by reason of changed address of which no Notice was given or refusal to accept delivery, as of the date of such failure.

4.2 Waiver of Service of Notice. Whenever Notice is required to be given by Law, the Declaration or these By-Laws, a waiver thereof in writing, signed by the Party or Parties entitled to such Notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

## ARTICLE 5

## OPERATION OF THE PROPERTY

5.1 Determination of General Common Expenses and Fixing of General Common Charges.

5.1.1 Except as otherwise provided in these By-Laws, the General Common Expenses, and Unit Expenses shall be determined by the Board.

5.1.2 The Board shall cause the Condominium Managing Agent to prepare a proposed annual budget for operations of the Property ("Annual Budget") for the Condominium for each calendar year and shall deliver such proposed Annual Budget to each of the Board Members not later than October 1 of each calendar year. Such proposed Annual Budget shall include a property operating statement, a budget detail and trial balance for the General Common Elements including General Common Expenses and Unit Expenses. The proposed Annual Budget shall show the estimated costs of Maintaining and operating the Condominium for the following calendar year, including capital expenditures, as necessary. The proposed Annual Budget shall reflect General Common Expenses charged to Unit Owners based upon the Budget Allocations annexed as Exhibit E to the Declaration. The proposed Annual Budget shall allocate and assess General Common Expenses to each Unit Owner in accordance with the Budget Allocations in Exhibit E. Certain budgeted items are allocated between the Residential Units and the Non-Residential Units on a special basis which reflects actual benefit and/or use associated with that particular item or expense or exclusive control of particular Common Elements. Common Expenses for the Parking Space Units and the 2-Car Garage Units have been calculated based upon their respective Percentage of Common Interest. Storage Bin Monthly License Fees have been calculated based upon the actual projected cost to the Condominium to operate and maintain the Storage Bins. The special allocation of Common Expenses relates primarily to the Community Facility Unit and the Community Facility Parking Unit (defined as the "Non-Residential Units"). Since the Non-Residential Units will not participate in the items of the Budget for heating and cooking gas, water & sewer (separately metered), electricity (separately metered), administration, repairs and maintenance, amenity operations, Storage Bin expense, resident manger's unit, and contingency item, no allocation to the Community Facility Unit and Community Facility Parking Unit for these expenses has been made. The special allocation is to be determined in accordance with Schedule E attached to the Condominium By-Laws. Any amendment to the manner of determining the special allocations set forth in the Condominium By-Laws requires a Special Board Majority which is defined to include the member of the Condominium Board elected or designated by the Residential Board.. Each Unit Owner shall pay its allocable share of the General Common Expenses (hereinafter,

collectively, "General Common Charges"), as applicable, on a quarterly or semi-annual basis, at the discretion of the Board, within ten (10) days after receipt of an invoice therefor from the Condominium Managing Agent; provided, however that amounts which become due under these By-Laws in respect of real estate taxes, insurance premiums and any unanticipated expenses not set forth in the then-current Approved Annual Budget (and which are outside the control of the Unit Owners and the Condominium Managing Agent) may be invoiced by the Condominium Managing Agent from time to time as such expenses are incurred and shall be promptly paid (and in any event shall be paid within ten (10) days) after receipt of an invoice therefor. The Board shall furnish (or cause to be furnished) copies of the proposed Annual Budget (in a reasonably itemized form) upon which such General Common Charges are based to all Unit Owners. All costs and expenses set forth in the proposed Annual Budget that are allocable solely to the repair, maintenance and operation of a Non-Residential Unit or the Residential Section shall be deemed to be either Unit Expenses or Residential Common Expenses, as the case may be (and not General Common Expenses), shall be borne solely by the Unit Owner of such Unit and shall be payable within thirty (30) days after receipt of an invoice therefor from the Condominium Managing Agent or other party to whom such payment is due. Any unanticipated Unit Expenses not set forth in the proposed Annual Budget (and which are outside the control of the Unit Owners and the Condominium Managing Agent) in respect of operating expenses attributable solely to a particular Unit may be invoiced by the Condominium Managing Agent from time to time as such expenses are incurred and shall be promptly paid by the Unit Owner (and in any event shall be paid within thirty (30) days) after receipt of an invoice therefor.

5.1.3 Within thirty (30) days after a copy of the proposed Annual Budget has been furnished to the Unit Owners, the Board shall make such modifications to the proposed Annual Budget as the Board deems appropriate and shall adopt the Annual Budget ("Approved Annual Budget"). The Annual Budget may include a reserve fund in an amount of up to ten percent (10%) of the Approved Annual Budget, which may be allocated by the Board or the Condominium Managing Agent among any line-items in the Approved Annual Budget, and amounts in any line item in an Approved Annual Budget may be re-allocated by the Board or the Condominium Managing Agent to other line items.

5.1.4 Subject to the provisions of Section 5.1.5, any unanticipated capital expenditures approved by the Unit Owners shall be paid by the Unit Owners based on the method of allocation set forth in Exhibit E. Such expenditures may be invoiced by the Condominium Managing Agent from time to time but not more frequently than quarterly as such expenses are incurred, and shall be paid within thirty (30) days after receipt of an invoice therefor.

5.1.5 If the work to be performed under this Section is provided pursuant to a national or other contract that covers other properties owned or managed by one of the Unit Owners in addition to the Property, the costs payable under such contract with respect to the Property shall not be disproportionately higher than those payable with respect to the other properties covered by such contract.

5.1.6 "Special Assessments" shall mean those assessments levied against Unit Owners for the purpose of paying non-recurring, extraordinary expenses (including without limitation, capital expenses) with respect to the General Common Elements that are not included in the Approved Annual Budget. All such Special Assessments relative to the General Common Elements shall be determined and levied by the Board against the Unit Owners in accordance with the Budget Allocations set forth in Exhibit E. Such Special Assessments shall

be payable by the Unit Owners in addition to their respective obligations to pay General Common Charges. Special Assessments may be payable either in one lump sum or in installments, as the Board shall determine, provided, however, that the Board shall give each Unit Owner affected not less than thirty (30) days' Notice, except in the case of an Emergency, prior to the date upon which such Special Assessment, or the first installment thereof, shall be due and payable, which Notice shall set forth, in reasonable detail, the nature and purpose thereof. The Board shall have all rights and remedies for the collection of Special Assessments as are provided for the collection of General Common Charges (including, without limitation, the provisions of Sections 5.12 and 5.13).

5.1.7 Financial Surplus. If at the expiration of any Approved Annual Budget, the Board determines that there is a surplus of funds in the Condominium accounts, the Board shall distribute the surplus of funds to the Unit Owners in accordance with the Budget Allocations on Exhibit E for the items creating such surplus, reduce General Common Charges due to the Unit Owners for a temporary period of time until the surplus is reduced, retain such surplus and add it to the reserve fund, or any combination of the foregoing, at the Board's sole discretion.

5.1.8 Real Estate Taxes. Until the Units are separately assessed for real estate tax purposes, the Unit Owners shall pay their respective share of all real estate taxes with respect to the Property (in accordance with Exhibit E annexed hereto) to the Board as General Common Charges, which will in turn pay such taxes to the proper authorities of The City of New York. Upon the separate assessment of the Units and issuance of separate real estate tax bills to the Unit Owners by the taxing authorities, the Unit Owners shall recalculate the real estate taxes paid for the prior tax year in the proportion that the real estate taxes finally assessed against the Units bears to the aggregate of the real estate taxes assessed against the Units ("Tax Recalculation"). The Tax Recalculation shall be determined not more than thirty (30) days after the final tax assessment for each Unit and in the event that the taxes paid by a Unit Owner prior to the separate assessment were less than should have been paid in accordance with the Tax Recalculation, not more than ten (10) days after the date of the Tax Recalculation, such Unit Owner shall reimburse the other Unit Owner for the differential. Following the recording of the an amendment to the Declaration subdividing a Non-Residential Unit pursuant to Article 11 of the Declaration, to the extent necessary, another Tax Recalculation shall occur in accordance with the provisions of this Section 5.1.8 upon the issuance of bills to the Unit Owners by the taxing authorities.

5.2 Insurance.

5.2.1 The Board shall be required to obtain and maintain to the extent reasonably obtainable the following insurance ("Condominium Insurance"):

5.2.1.1 Special Form "all risk" building property insurance, including, but not limited to, collapse, loss or damage occasioned by fire, the perils included in the so-called extended coverage endorsement, vandalism and malicious mischief, Acts of Terrorism (as defined in the Terrorism Risk Insurance Act of 2002 ("TRIA") including any extensions and amendments thereof) and water damage on the core and shell of the Building and the General Common Elements (for purposes of all risk insurance, the core and shell of the Building will include the Exterior Façade, all sidewalks, columns, girders, floor slabs, ceilings, beams, supports and all load bearing walls regardless of whether located in or appurtenant to a particular Unit), including Builder's Risk during construction of General Common Elements or paid for by a Unit Owner who is doing

construction work in the General Common Elements, in each case in an amount equal to Replacement Cost with an Agreed Amount Valuation, and covering the interests of the Condominium, the Board, all Unit Owners and their Recognized Mortgagees, as their respective interests may appear ("Condominium Property Insurance"). Such insurance shall include flood and earthquake coverage in amounts to be determined by the Board to be reasonably adequate and available, and each of such policies of insurance shall contain a New York standard mortgagee clause in favor of each Recognized Mortgagee as its interests may appear, subject, however, to the loss payment provisions in favor of the Board. Insurance covering Acts of Terrorism shall be required only so long as TRIA is in effect and such insurance is available at reasonable commercial rates and terms. If TRIA is no longer in effect or such insurance is not available at reasonable commercial rates and terms, any Unit Owner may nonetheless require the Condominium to carry such terrorism insurance provided that such Unit Owner assumes and pays all costs and expenses thereof as a Unit Expense.

5.2.1.2 Business income insurance, including loss of Common Charges in an amount equal to the total Common Charges payable by all Unit Owners for at least twelve (12) months;

5.2.1.3 Worker's compensation insurance, New York State disability benefits insurance and employer's liability insurance coverage covering employees of the Condominium, if any, required to be covered by New York State Law;

5.2.1.4 Boiler and machinery insurance constituting part of Building Systems Equipment or Building Systems;

5.2.1.5 Commercial general liability coverage obtainable by combination of a primary general liability policy with an umbrella policy including broad form coverage, contractual liability and Acts of Terrorism (as defined in TRIA) (to the extent such terrorism coverage is required pursuant to Section 5.2.1.1 above), with a combined single limit of not less than $25,000,000 per occurrence, which shall be written on an occurrence basis, providing coverage for bodily injury (including death, personal injury and advertising injury), as well as injury or damage to property in or upon the Property, including the sidewalks, arising out of the management, ownership or operation of the Condominium (all of the insurance described in this clause collectively "Condominium Liability Insurance"); it being agreed that the Board may increase any or all of the foregoing limits of Condominium Liability Insurance from time to time, provided, that such increased limits of Condominium Liability Insurance shall be consistent with the limits then customarily being maintained commensurate with property similar to the Property located in the Dumbo area of Brooklyn and are based on the then use and occupancy of the Property.

5.2.1.6 If a sprinkler system shall be located in the Building, but outside of a Unit, sprinkler leakage insurance in amounts reasonably satisfactory to the Board;

5.2.1.7 Directors and Officers Insurance (including Employment Practice Liability if the Condominium has any paid employees), covering all Board members with minimum limits of One Million Dollars ($1,000,000) as adjusted for inflation or such higher amount as the Board deems appropriate;

5.2.1.8 Combination crime insurance, including blanket employee dishonesty, covering the Board, the officers of the Condominium, any employees of the Board and the Condominium and also covering the Managing Agent, if the Managing Agent is not required to obtain such coverage for its employees under the Condominium Management Agreement, with a minimum limit of Five Hundred Thousand Dollars ($500,000) or such higher amount as the Board deems appropriate;

5.2.1.9 Such other insurance with respect to the Building, and in such amounts against such other insurable hazards which at the time in question are commonly insured against commensurate with property similar to the Property located in the Dumbo area of Brooklyn as determined by the Board.

5.2.1.10 All insurance set forth above, where applicable, shall: (a) be primary and non-contributing in favor of the Condominium and Unit Owners, (b) include a waiver of subrogation, and (c) have no New York labor law exclusions of any type or kind.

5.2.2 Each Unit Owner, at its cost and expense, shall maintain or require the future tenants or occupants of its Unit to maintain, at all times such additional insurance, in type and limit, as is commensurate with property similar to the Property located in the Dumbo area of Brooklyn may reasonably require, including, without limitation, the following insurance ("Unit Owner Insurance"):

5.2.2.1 With respect to the Non-Residential Units, Commercial General Liability insurance coverage on an occurrence basis with respect to its ownership, operation, maintenance, use and control of its Unit against liability for bodily injury including death, personal/advertising injury, and containing coverage for Acts of Terrorism liability (to the extent such terrorism coverage is required pursuant to Section 5.2.1.1 above and is applicable and available) with a limit of not less than One Million Dollars ($1,000,000) for each Unit (all of the insurance described in this Section 5.2.2.1; and with respect to a Unit within the Residential Section as required by Section 5.4(E) of the Residential By-Laws (collectively, "Unit Owner Liability Insurance"), naming the Board, the Condominium Managing Agent, other Unit Owners and any Recognized Mortgagees, as additional insureds, it being agreed that the Board may increase any or all of the foregoing limits of Unit Owner Liability Insurance from time to time, and such increased limits shall not be less than the limits of liability insurance customarily being maintained commensurate with property similar to the Property located in the Dumbo area of Brooklyn based on the then use and occupancy of the Unit;

5.2.2.2 With respect to a Unit within the Residential Section, as required by Section 5.4 (E) of the Residential By-Laws; and with respect to the Non-Residential Units, special form "all risk" property insurance for the full replacement cost (including, but not limited to, collapse, loss or damage occasioned by fire, the perils included in the so-called extended coverage endorsement, vandalism and malicious mischief, Acts of Terrorism (to the extent such terrorism coverage is required pursuant to Section 5.2.1.1 above) and water damage covering all of the applicable business and trade fixtures, equipment, movable partitions, furniture, merchandise and other personal property within the Unit and any leasehold improvements performed by or for the benefit of tenants or occupants, in each case in an amount equal to the Replacement Cost with an Agreed Amount Valuation (collectively, "Unit Owner's Property Insurance");

5.2.2.3 If a sprinkler system shall be located in a Unit (which does not constitute a Common Element), sprinkler leakage insurance in amounts reasonably satisfactory to the Board (if such coverage is not included in the coverage maintained in accordance with Section 5.2.2.2);

5.2.2.4 Boiler and Machinery insurance including explosion insurance in respect of steam and pressure boilers and similar apparatus ("B&M Equipment"), if any, located in such Unit Owner's Unit and not constituting a Common Element, in the amount of the full replacement cost of such B&M Equipment including such B&M Equipment that services the improvements in the Unit;

5.2.2.5 Business interruption coverage, in an amount sufficient to replace twelve (12) months of income, revenue, extra expenses and necessary continuing expenses, including, but not limited to, debt service to be paid by a Unit Owner and rental payments and other continuing expenses for all of the perils listed in Sections 5.2.2.2 through 5.2.2.4;

5.2.2.6 During the performance of any Work by a Unit Owner, such Unit Owner shall, at its sole cost and expense, maintain or cause to be maintained by its contractor the following insurance:

5.2.2.6(a) Worker's Compensation and Disability Benefits Insurance, as required by the laws of the State of New York and Employer's Liability Insurance;

5.2.2.6(b) Commercial General Liability insurance, including Products/Completed Operations Coverage, and a contractual liability extension which provides that coverage is primary and non-contributory to any and all commercial liability policies in force by the Condominium Board and Units Owners, covering the Board, the Condominium Managing Agent, other Unit Owners and any Recognized Mortgagee as additional insureds, in an amount customarily maintained and carried consistent with the nature of the Work being performed and approved by the Board, and contractors commercial liability shall have no exclusions or limitations for (i) New York labor laws (such as scaffold, fall from heights restrictions), and (ii) employee exclusions and restrictions to a third party over Claims, ; and

5.2.2.6(c) All-risk Builder's Risk Coverage covering the Board, the Condominium Managing Agent, other Unit Owners and any Recognized Mortgagee as additional insureds, in an amount customarily maintained and carried consistent with the nature of the Work being performed, and approved by the Board.

5.2.2.7 Such other insurance with respect to a Unit, but not the core and shell thereof or any General Common Elements to the extent insured under Section 5.2.2.1, and in such amounts as the Board from time to time may reasonably request against such other insurable hazards which at the time in question are customarily being maintained commensurate with property similar to the Property located in the Dumbo area of Brooklyn and based on the then use and occupancy of the Unit.

5.2.3 All Policies provided for in this Section 5.2 shall contain clauses or

endorsements, to the extent obtainable (without the payment of additional premiums), to the effect that the Policies shall not be materially changed (other than to increase the coverage provided thereby) or canceled or not renewed without at least thirty (30) days' prior Notice to any party named therein as an additional insured, including, without limitation, any Recognized Mortgagee (except that, in the event of non-payment of premium, the Policies may be canceled upon ten (10) days' prior Notice to any party named therein as an additional insured, including, without limitation, any Recognized Mortgagee).

5.2.4 The following provisions shall apply with respect to the insurance requirements of the Board, Unit Owners, or both, as applicable, set forth in this Section 5.2.

5.2.4.1 The policies of insurance shall be from companies rated in the A.M. Best Key Rating Guide with ratings of at least A- and of at least VII, and each such company shall be authorized to write insurance in the State of New York.

5.2.4.2 No Unit Owner shall (1) knowingly do or permit any act or thing to be done in or to its Unit which will invalidate or be in material conflict with any public liability, property or other policy of insurance at any time carried by the Board with respect to the Property, (2) knowingly keep anything in its Unit or in the Common Elements which is prohibited by the Fire Department, Board of Fire Underwriters, fire insurance rating organization or other authority having jurisdiction or (3) knowingly permit its Unit or the Common Elements to be used in any manner which will increase the insurance rate for the Property over that in effect as of the date of the Declaration, unless such Unit Owner pays the additional cost thereof as provided below.

5.2.4.3 Any costs, expenses, fines, penalties or damages which shall be imposed upon the Board by reason of a default by a Unit Owner in performing its obligations under this Section 5.2 or by reason of any increase in the premium charged for insurance carried by the Board resulting from a change in the insurance rate for the Property attributable to a use of such Unit Owner's Unit, other than for rental use, ancillary uses or for any other use to which such Unit is put as of the Declaration Date, shall be assessed against such Unit and shall be payable by the Unit Owner thereof. For all purposes under these By-Laws, a schedule or "makeup" of rates for the Property issued by the New York Fire Insurance Rating Bureau or other body making fire insurance rates applicable to the Property shall be conclusive evidence of the facts therein stated and of the several items and charges in the fire insurance rate or rates then applicable to the Property.

5.2.4.4 Any policies required to be maintained by a Unit Owner may be maintained under a blanket policy or policies; provided, however, that the minimum amount of the total insurance afforded by such blanket policy which shall be allocable to the Unit Owner's Unit and the Work to be performed and any sub-limits of such policy allocable to the Unit shall be in amounts which shall not be less than the amounts of the insurance required under these By-Laws, and the protection afforded under such policy shall be not less than that which would have been afforded under a separate policy or policies, and the certificate evidencing such insurance shall contain provisions confirming the foregoing.

5.2.4.5 The coverages required under this Section 5.2 shall be increased upon the reasonable request of a Recognized Mortgagee from time to time with respect to either the General Common Elements or the Unit on which the

Recognized Mortgagee holds a Recognized Mortgage. To the extent such increased coverages are requested by a Recognized Mortgagee, the Unit Owner who holds such mortgage shall bear the increased premiums resulting therefrom as a Unit Expense.

5.2.4.6 All policies maintained by the Board shall acknowledge and provide that (a) all Unit Owners and Recognized Mortgagees are deemed additional insureds for any liability insurance except that Unit Owners shall not be considered additional insureds with respect to the operations of their own Unit and (b) the Board is deemed a loss payee for casualty to a Common Element. The Board shall provide a certificate of insurance for all insurance policies, including for renewal or replacement, to all Unit Owners.

5.2.4.7 All policies maintained by the Unit Owners shall acknowledge and provide that the Board and Recognized Mortgagees are deemed additional insureds for any liability insurance. The Unit Owners shall provide a certificate of insurance for all insurance policies, including for renewal or replacement, to the Board.

5.2.4.8 A Unit Owner shall include in the policies of insurance required to be maintained by a Unit Owner an agreement by the insurer that it will not cancel such policy except after thirty (30) days' prior Notice (or ten (10) days' prior Notice in the case of cancellation for non-payment of the Premium therefor) to the Board and any Recognized Mortgagee. In addition, a Unit Owner shall promptly notify the Board upon such Unit Owner's receipt of any Notice that any policy of insurance required to be maintained by such Unit Owner will be cancelled. A Unit Owner shall also immediately notify the Board if at any time its insurance coverage fails to meet the minimum requirements of Section 5.2.

5.2.4.9 The Board shall include in the policies of insurance required to be maintained by the Board an agreement by the insurer that it will not cancel such policy except after thirty (30) days' prior Notice (or ten (10) days' prior Notice in the case of cancellation for non-payment of the premium therefor) to the Unit Owners. In addition, the Board shall promptly notify the Unit Owners upon the Board's receipt of any Notice that any policy of insurance required to be maintained by the Board will be cancelled.

5.2.4.10 Liability coverage shall be endorsed with a severability of interest endorsement, if not otherwise included, stating that if a claim is brought by one insured against another insured under such policy, or by an employee of one insured against another insured under such policy, each insured shall be considered a separate insured for purposes of the insurance. The policies shall be written with a contractual liability endorsement, if not otherwise included, providing coverage for bodily injury or property damage assumed under any type of "written agreement," as defined in the standard ISO liability policy, to the extent permitted by Law.

5.2.4.11 Neither the issuance of any insurance policy under these By-Laws, nor the minimum limits specified in these By-Laws, with respect to a Unit Owner's insurance coverage, shall be deemed to limit or restrict in any way any Unit Owner's liability in connection with or arising out of its Work and the indemnification obligations set forth in the Declaration.

5.2.5 All property insurance maintained under these By-Laws shall contain waivers of subrogation. The Board and each Unit Owner hereby releases, waives and agrees

that they shall make no claim (including a claim based on negligence) for recovery against any of the others for damages to or loss of the Common Elements and/or any Unit, or any improvements and betterments thereon or therein, and injury or damage arising out of operations if such damage injury or loss is, or is required under these By-Laws to be, covered by insurance which contains a waiver of subrogation and/or a clause permitting the insured to release or waive such rights prior to the occurrence of a loss. Such waiver of subrogation shall apply to all stated insurance coverages obtained and maintained under these By-Laws.

5.2.6 With respect to insurance obtained by the Board, if any of the insurance coverages or requirements, including without limitation, the deductibles with respect thereto, are unavailable or unavailable at commercially reasonable rates, then in lieu thereof, the Board may obtain and maintain such other insurance coverages customarily being maintained commensurate with property similar to the Property located in the Dumbo area of Brooklyn, Kings County, New York.

5.2.7 The Board shall keep copies of all policies required to be maintained by the Board and shall provide copies thereof, upon request, to the Residential Board and the Non-Residential Unit Owners and, in the event of a Subdivision, to the Resultant Board. The Board shall keep certificates evidencing the insurance required to be maintained by each Unit Owner and shall make such certificates available for inspection at the office of the Condominium at reasonable times on Business Days. If the Board fails to obtain and maintain the insurance required by the Board in this Article 5, then any one or more of the Unit Owners shall have a joint and several right, upon three (3) Business Days' Notice to the Board, to obtain such insurance in the required amounts. All premiums paid therefor shall be deemed a debt and obligation of the Board to be repaid with interest at the Default Rate. Each of the Unit Owners shall be deemed to have a power of attorney, coupled with an interest, from the Board to act on its behalf to perform the obligations of the Board as set forth in this Section 5.2.7.

5.2.8 Without limiting the remedies of the Board for a Unit Owner's default, in the event that a Unit Owner fails to maintain the insurance required under these By-Laws and provide a certificate or other evidence of insurance required to be provided by each Unit Owner under these By-Laws and does not cure such default within ten (10) Business Days after Notice from the Board or any other Unit Owner, the Disinterested Board Member, on behalf of the Board, shall be authorized (but not required), if the same remains uncured, to procure such coverage on behalf of such Defaulting Unit Owner and the cost thereof shall be charged back to such Unit Owner as a Unit Expense with interest at the Default Rate.

5.2.9 The Board shall obtain and maintain such additional or greater insurance coverage as may be requested in writing by a Unit Owner, provided such Unit Owner shall pay the premium (or increase in existing premiums) related thereto. Such additional premium shall, to the extent the other Unit Owners elect not to obtain such additional or greater insurance coverage, be charged as a Unit Expense against the requesting Unit Owner.

5.3 Repair or Reconstruction after Fire or Other Casualty.

5.3.1 If the Building is damaged by fire or other casualty, the Board shall, with due diligence and in as timely a manner as practicable under the circumstances, cause the damage to be repaired and the Building (exclusive of build outs and other similar interior improvements which shall be the responsibility of the affected Unit Owner in accordance with Section 5.4) to be restored pursuant to the following provisions of this Section 5.3 and Sections 5.4 through 5.9, unless such casualty is a Significant Casualty and the Unit Owners do not

resolve pursuant to Section 5.5 to proceed with a Repair, in which event the provisions of Section 5.5 shall apply.

5.3.1.1 Claims shall be adjusted by the Board.

5.3.1.2 The Board shall cause all necessary Repairs with respect to the Common Elements to be performed in accordance with the provisions of this Section 5.3 and Sections 5.4 through 5.9. If proceeds with respect to a loss shall be payable to the Board, the Board (i) shall hold such proceeds in trust for the purpose of paying the costs of the Repairs as provided in Section 5.3.1 and (ii) shall apply such proceeds first to the payment in full of the cost of such Repairs before using any part of the same for any other purpose. The Board shall give Notice of completion of any such Repairs to the Unit Owners, then the excess proceeds shall be distributed in accordance with Section 5.8. In connection with the Repairs to the Building in accordance with the provisions of this Section 5.3 and Sections 5.4 through 5.9, the Board shall engage an Architect. The Repairs shall be commenced and pursued to completion in as timely a manner as practicable and shall be performed on behalf of the Board by a Contractor approved by the Board.

5.3.1.3 The plans and specifications for Repairs of the Common Elements shall be prepared by the Architect in accordance with instructions by the Board. A Unit Owner with respect to its Unit shall each have the right to engage its own designated Architect for the preparation of plans and specifications for Repairs to the Unit Owners' respective Units. In all cases, the plans and specifications shall provide for the restoration of the damaged portion of the Building as close as commercially practicable to the Building as it existed prior to the damage or destruction, except to the extent any changes in Law require otherwise or unless agreed to by Special Board Majority. The Board shall cause the Architect to furnish to each of the Unit Owners and the Board a set of the plans and specifications (and shop drawings upon request), which it has prepared or caused to be prepared for the Common Elements. If, in connection with any Repairs under Section 5.3 of these By-Laws, any Unit Owner desires to make any material change in the Building, the consent of the other Unit Owners and, if applicable, any Governmental Authority, shall be required, which consent of the other Unit Owner shall not be unreasonably withheld, conditioned or delayed provided that such change is consistent with the Operating Standard, such change will not have an Adverse Effect on the other Unit Owner, and additional costs associated with such changes over and above those which would be incurred in connection with an "as is" Repair (including without limitation, any increase in General Common Expenses as a result of such change) shall be borne as a Unit Expense by the Unit Owner requesting such change. The provisions set forth in this Section 5.3.1.3 shall not apply to any improvements and other interior components in a Unit which provisions are set forth in Section 5.4.

5.3.1.4 During the course of the Repairs, the Board shall maintain the Builder's Risk insurance required pursuant to Section 5.2.1.

5.4 Improvements and Other Interior Components. In the event any build outs or other similar improvements to the interior of any of the Units, and any equipment and/or systems that are located in Limited Common Elements appurtenant to such Unit and located outside of the Unit and exclusively serving such Unit, as applicable, are damaged or destroyed by fire or other casualty, the affected Unit Owner, at its sole cost and expense, shall promptly

remove any rubble and debris resulting from such event and, within a reasonable time thereafter, shall, at its sole cost and expense, (i) Repair any space on the Ground Floor so damaged to a habitable and usable condition in compliance and conformity with Law, the Declaration, these By-Laws and the Operating Standard, and (ii) with respect to any other space so damaged, Repair such space to a safe and secure condition in compliance with Law and perform such Work so that the visible exterior appearance of the Building shall be in conformity with the Operating Standard.

5.5 Significant Casualty.

5.5.1 In the event (i) more than seventy five (75%) percent of the square footage of the Building is damaged or destroyed by fire or casualty ("Significant Casualty") as determined by the Board, and (ii) the Unit Owners agree to Repair the Building, then the Building shall be repaired or restored in accordance with the provisions of Section 5.3 and 5.4 above.

5.5.2 If a Significant Casualty occurs and the Unit Owners do not agree to Repair the Building, (i) the Board shall secure and fence in the Property boundary, and shall raze the Building, if necessary, and put the Building and Property into compliance with Law, and otherwise make the Property and Building safe (all of the activities described in this clause (i), the "Safety Work"), and (ii) the Condominium shall be terminated. The insurance proceeds, net of costs and expenses of the Board and the cost of any Safety Work, shall be disbursed into a trust fund for the benefit of all Unit Owners and deemed allocated amongst the Unit Owners in proportion to their respective Common Interests and delivered to the Depositary, which trust funds shall thereafter be distributed by the Depositary to each Unit Owner based upon the relative fair market value of each Unit Owner's respective Unit immediately prior to such Significant Casualty (it being agreed that nothing contained in this Section 5.5.2 shall contravene the intention of all Unit Owners to distribute funds to each Unit Owner based upon relative fair market value). However, no payment shall be made to a Unit Owner until there has first been paid from out of such Unit Owner's share of net proceeds all liens on such Unit Owner's Unit, in the order of priority of such liens. If the Unit Owners cannot agree as to the relative fair market value of the Units within ninety (90) days following the date of the Significant Casualty, any Unit Owner shall be entitled to commence an action in a court of competent jurisdiction in the City and State of New York, County of Kings, to resolve the issue of each Unit's fair market value. Pending the resolution of a dispute between the Unit Owners (or a final non-appealable order of a court of competent jurisdiction) as to the fair market value of the Units, Special Board Majority may direct the Depositary to distribute those funds to the Unit Owners which are not the subject of the dispute.

5.5.3 To the extent that a Recognized Mortgagee has the right under a Recognized Mortgage secured by a Unit, to vote or consent on behalf of the Unit Owner with respect to whether to proceed with the Repairs of the Building or to exercise any proxy granted by the Unit Owner with respect thereto, as provided in this Section 5.5 and provided the Recognized Mortgagee has notified the Board of such right in writing, such rights of the Recognized Mortgagee are hereby recognized and consented to. Under no circumstances will a Recognized Mortgagee have any greater rights under the Declaration or these By-Laws than the Unit Owner whose Unit is the subject of its Recognized Mortgage. The Recognized Mortgagee holding the most senior lien will have the right to vote or consent on behalf of the Unit Owner with respect to whether to proceed with the Repairs of the Building or to exercise any proxy granted by the Unit Owner with respect thereto.

5.5.4 In the event of a Subdivision, each Resultant Unit Owner, upon acceptance of a deed to such Resultant Unit, will be deemed to have granted to the Resultant Board representing the Resultant Units created from the Subdivision of a Non-Residential Unit, as applicable, an irrevocable proxy and power of attorney, coupled with an interest, to be used by the applicable Resultant Board in the applicable Resultant Board's sole and absolute discretion, in connection with any vote or solicitation of consents of the Unit Owners for the purpose of resolving whether to proceed with the Repairs of the Building as provided in this Section 5.5 or other vote or consent required of the Non-Residential Unit Owner pursuant to the Condominium Documents. The grant of such irrevocable proxy and power of attorney will run with the land and any subsequent conveyance of a Unit will not be deemed to terminate the proxy or the power of attorney.

5.6 Determination of Cost. Each Unit Owner shall be solely responsible for the cost of the Repair to such Unit Owner's Unit to the extent not covered by insurance. The cost of Repairs, if any, after taking into account the insurance proceeds, of the General Common Elements shall be allocated to the Unit Owners based on each Unit Owner's respective percentage of Common Interest.

5.7 Excess Insurance Proceeds. Upon completion of the Repairs in accordance with the provisions of Section 5.3 and full payment therefor and for all costs in connection therewith, any excess insurance proceeds shall be distributed as follows:

5.7.1 If one of the Unit Owners failed to contribute to a deficiency in connection with the Repair as provided in these By-Laws, the amount of such deficiency, together with interest thereon at the Default Rate, shall be paid to the other Unit Owners to the extent advanced by such other Unit Owners (pro rata based on the amounts advanced by each such Unit Owner for such deficiency).

5.7.2 Any remaining balance shall be paid to the Unit Owners, subject to the rights of any Recognized Mortgagee or holder of any other lien, in order of priority, with respect only to the portion of such balance payable to the Unit Owner whose Unit is encumbered by such Recognized Mortgage or lien, respectively, in proportion to each Unit's respective percentage of Common Interest.

5.8 Obligation and Rights to Rebuild. Except as set forth in Sections 5.4 and 5.5 above, the Board and the Unit Owners shall be obligated to Repair the Building regardless of whether or not any insurance proceeds are available. Furthermore, the Board and each Unit Owner shall cooperate with the other Unit Owners and the Board in connection with any such Repairs to the Building.

5.9 Costs Defined. For purposes of Sections 5.3 through 5.7.2, Architects' fees, attorneys' fees (other than those arising from a dispute between or among the Parties under these By-Laws, including, without limitation, a dispute that is submitted to Arbitration), consultants' fees, title insurance premiums and other similar costs and expenses (including costs incurred by the Board) relating to Repairs of the Units, or of the Common Elements, shall be included in the costs and expenses of any such Repairs of the Units, or of the Common Elements, respectively, and shall be payable in accordance with Section 5.6.

5.10 Payment of General Common Charges.

5.10.1 The Non-Residential Unit Owners and the Residential Board shall be

obligated to pay to the Board the General Common Charges and Special Assessments in accordance with the provisions of Section 5.1.

5.10.2 No Unit Owner shall be liable for the payment of any part of the General Common Charges, Special Assessment or Unit Expenses assessed against such Unit Owner's Unit subsequent to the effective date of a sale or other conveyance by such Unit Owner (made in accordance with these By-Laws) of such Unit together with its appurtenant Common Interest. A purchaser or transferee of a Unit shall be liable for the payment of General Common Charges, Special Assessments or Unit Expenses accrued and unpaid against such Unit prior to the acquisition by such purchaser or transferee of such Unit. Except to the extent prohibited by Law, the Board, (x) on behalf of all Unit Owners shall have a lien on each Unit for unpaid General Common Charges, Special Assessments and Unit Expenses, and (y) on behalf of any Creditor Unit Owner, shall have a lien on each Unit of a Debtor Unit Owner for unpaid General Common Charges and/or Special Assessments paid or otherwise incurred by such Creditor Unit Owner on behalf of the Debtor Unit Owner.

5.10.3 No Unit Owner may exempt itself from liability to pay General Common Charges, Special Assessments or Unit Expenses or from any of its other obligations under the Declaration or these By-Laws by waiver of the use or enjoyment of any of the Common Elements or by abandonment of its Unit. Any sums assessed against a Unit Owner by the Board, or expended by a Unit Owner or the Board on behalf of another Unit Owner (including, without limitation, for Unit Expenses) as provided in the Declaration or these By-Laws, shall be deemed General Common Charges payable under this Section 5.10 for which the Board shall have a lien for nonpayment as provided in Section 5.12.

5.10.4 The lien of any mortgage on a Unit shall be subordinate to all liens provided for in Section 5.10.2 except to the extent prohibited by Law.

5.10.5 Notwithstanding Section 5.10.2, neither the seller nor the purchaser of a Unit shall be liable for, nor shall the Unit be conveyed subject to a lien for, any unpaid General Common Charges, Special Assessments or Unit Expenses against such Unit accrued prior to such conveyance in excess of the amount set forth in a written statement from the Board (provided such statement is so requested by the seller or purchaser of the Unit prior to closing of title to the Unit).

5.11 Collection of General Common Charges. The Disinterested Board Member(s), on behalf of the Board, and pursuant to the Declaration and these By-Laws, shall take prompt action to collect any General Common Charges, Special Assessments and Unit Expenses due to the Board, which remain unpaid for more than thirty (30) days after the due date for payment thereof.

5.11.1 Waiver of Collection of General Common Charges. Notwithstanding anything to the contrary contained herein, during the Sponsor Initial Control Period, Declarant, in its sole discretion, shall have the right to cause the Condominium Board to waive Unit Owners' obligations to pay General Common Charges from and after the First Closing for a period to be determined by the Condominium Board ("Waiver Period") , provided during such period, the General Common Charges and Unit Expenses (collectively, "Operating Costs"), if applicable, imposed by the Condominium Board and payable by the Unit Owners and the basic operating costs of the Condominium (exclusive of reserves) including, but not limited to, insurance premiums and any reserve fund payments required by lenders are timely paid by either (i) Declarant ("Sponsor Paid Waiver Period") or (ii) all Unit Owners, including, without limitation,

Declarant with respect to Unsold Units, in proportion to their respective Common Interests ("Unit Owners Paid Waiver Period"). Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item of expense in the approved budget for which Common Charges were not collected during the period prior to such commencement.

5.12 Default in Payment of General Common Charges and other Obligations. In the event any Unit Owner fails to make payment of General Common Charges, Special Assessments or Unit Expenses when due, such Unit Owner shall be obligated to pay interest thereon at the Default Rate (provided that the Unit Owner has received prior Notice from the Board or the Condominium Managing Agent and an opportunity to cure pursuant to Section 5.24) on such unpaid amounts computed from the due date thereof, together with all reasonable expenses, including, without limitation, reasonable attorneys' fees paid or incurred by the Board or by the Condominium Managing Agent in any proceeding brought to collect such unpaid General Common Charges, Special Assessments or Unit Expenses, as applicable, or in any action to foreclose the lien on such Unit arising from said unpaid General Common Charges, Special Assessments or Unit Expenses, as applicable, as provided in Section 339-z of the New York Condominium Act, in the manner provided in Section 339-aa thereof or in any other manner permitted by Law. Notwithstanding the foregoing, the Board may establish its own reasonable alternate fees for late payments, whether such fees are more or less than the charges set forth. All such "late charges," interest, fees and expenses (collectively, "Default Costs") shall be added to and shall constitute General Common Charges or Special Assessments, as applicable, payable by such Unit Owner and the Board's lien for unpaid General Common Charges and/or Special Assessments and/or Unit Expenses, as applicable, shall also secure payment of such Default Costs. The Board shall diligently and in good faith enforce the obligations of each Unit Owner to pay General Common Charges, Special Assessments or Unit Expenses. If a Unit Owner fails to make any payments required to be made under the terms of the Declaration and these By-Laws (such Unit Owner, a "Debtor Unit Owner"), another Unit Owner may, but shall have no obligation to, make such payment ("Creditor Unit Owner"), provided, such Creditor Unit Owner gives Notice to the Debtor Unit Owner, the Debtor Unit Owner's Recognized Mortgagee, if any, in accordance with Section 6.3 and the Board of its intention to make such payment if such default is not cured within thirty (30) days following receipt of such Notice. The Creditor Unit Owner shall be entitled to reimbursement for all such payments, including reasonable expenses incurred as a result thereof, together with interest earned thereon from the date advanced until the date paid at the Default Rate and the Board shall have a lien on the Debtor Unit Owner's Unit as though such amounts were payable to the Board as General Common Charges, but such lien shall be held and enforced by the Disinterested Board Member(s) on behalf of the Board, and pursuant to the Declaration and these By-Laws, for the benefit of the Creditor Unit Owner.

5.13 Foreclosure of Liens for Unpaid General Common Charges. Upon the foreclosure of a lien on a Unit by the Disinterested Board Member(s), acting on behalf of the Board and pursuant to the Declaration and these By-Laws, because of unpaid General Common Charges, Special Assessments or Unit Expenses, the Unit Owner shall be required to pay a reasonable rental for the use and occupancy of such Unit Owner's Unit from and after the commencement of the foreclosure action and the purchaser in such foreclosure action shall be entitled to collect the same. A suit to recover a money judgment for unpaid General Common Charges and/or Special Assessments and/or Unit Expenses shall be maintainable without foreclosing or waiving the lien securing such charges. No action shall be brought to foreclose such lien unless thirty (30) days' Notice of claim of lien is given to the Defaulting Unit Owner and any Recognized Mortgagee thereof. The Board, acting on behalf of the Unit Owners, shall have

the power to bid in the amount of the lien at the foreclosure sale and to acquire and hold, lease, mortgage and convey same. As long as the lien for unpaid General Common Charges, Special Assessments and Unit Expenses is superior to the lien of any mortgage on such Unit, the Unit Owner of such Unit shall remain liable for any deficit if the net proceeds received on such foreclosure sale (after deduction of all reasonable legal fees, advertising costs, brokerage commissions and other reasonable costs and expenses incurred in connection therewith) are insufficient to satisfy the Defaulting Unit Owner's obligations under these By-Laws. If the lien for unpaid General Common Charges, Special Assessments and/or Unit Expenses is subordinate to the lien of any mortgage on such Unit, then a purchaser of a Unit shall be liable for the payment of General Common Charges, Unit Expenses and any Special Assessments accrued and unpaid against such Unit prior to the acquisition by such purchaser of such Unit, subject to Section 5.14 below; and the owner of such Unit prior to the foreclosure sale or deed in lieu of foreclosure shall remain liable for the payment of all unpaid General Common Charges, Unit Expenses and any Special Assessments, which accrued prior to such sale or deed in lieu of foreclosure.

5.14 Statement of General Common Charges and Certificate of Estoppel. Upon the request of any Board Member, Unit Owner or Recognized Mortgagee, the Disinterested Board Member, on behalf of the Board, shall promptly provide a written statement of all unpaid General Common Charges, Special Assessments, Unit Expenses, late charges and interest due to it from a Unit Owner. Upon the request of any Board Member, Unit Owner of a non-residential Unit or a Recognized Mortgagee of a non-residential Unit, the Disinterested Board Member, on behalf of the Board, shall promptly execute and deliver an estoppel certificate in accordance with the provisions of Section 6.6.7.

5.15 Alterations and Repairs of Units. Each Unit shall be Maintained in good order and repair in a manner consistent with the Operating Standard by the Unit Owner thereof at its sole cost and expense. The Unit Owners shall promptly make or perform, or cause to be made or performed, all Maintenance and Repairs necessary in connection with their respective obligations under the Condominium Documents. Each Unit Owner shall have the affirmative duty to Maintain its respective Unit in such a manner so as to reasonably prevent and avoid imposing an Adverse Effect on another Unit Owner.

5.15.1 Unit Work. Each Unit Owner shall have the right, pursuant to the terms of Article 10 of the Declaration but subject to the provisions of these By-Laws, to perform Work, to or upon the interior of its Unit, whether structural or non-structural, ordinary or extraordinary (collectively, "Unit Work") in compliance with Law and subject to the provisions of this Section 5.15.

5.15.1.1 No Unit Work may jeopardize the soundness or structural integrity of any Unit or the Common Elements or the safety of any Permitted Users or involve commercially unreasonable levels of noise, odors or vibrations. Each Unit Owner shall make commercially reasonable efforts to perform Unit Work in a manner so as to minimize any adverse impact on another Unit or the Common Elements. No Unit Owner shall have the right to modify the appearance of the Exterior Façade without first obtaining the consent of a Special Board Majority, except that no Board approval shall be required if such modification is required by Law. No consent of the Board or another Unit Owner shall be required in connection with the modification of the appearance of a Unit Owner's storefront or its Signage so long as such modification conforms to the Operating Standard and such Unit Owner has obtained any approval required by Law.

5.15.1.2 Each Unit Owner, at its expense, shall obtain and keep in effect during the course of the Unit Work, all necessary municipal and other governmental permits, authorizations, approvals and certificates for the commencement and prosecution of its Unit Work and shall obtain final approval thereof upon completion (including, without limitation, a certificate of occupancy or an amendment thereto) and deliver copies of the same to the Board, and obtain and maintain insurance coverage with respect to the Unit Work as required under Section 5.2. The Board shall cooperate with a Unit Owner and, at such Unit Owner's expense, execute all applications, authorizations and other instruments reasonably required to enable such Unit Owner to obtain such permits, authorizations, approvals and certificates, provided the Board receives the indemnity referenced in Section 5.15.5. To the extent the Board on a non-discriminatory basis determines that it is reasonably necessary, the Unit Owner undertaking the Unit Work shall reimburse the Board, within thirty (30) days of receipt of Notice of such expenses, for all reasonable fees and expenses incurred by the Board in connection with necessary and reasonable inspections of the Unit Work to determine whether the same are being or have been performed in accordance with the approved plans and specifications therefor and all requirements of (i) Law; (ii) insurance carriers providing insurance coverage pursuant to Section 5.2.1; (iii) the Declaration; and (iv) these By-Laws (including, with respect to Unit Work which may affect the Building structure, systems or exterior, the fees and expenses of any Architect employed for such purpose). Any costs of the Board associated with the Unit Work including, but not limited to, the costs set forth above, shall be deemed "Related Costs."

5.15.1.3 All Unit Work shall be completed with reasonable diligence and designed and undertaken in such manner as not to unreasonably interfere with, delay or impose any expense upon the Board or the other Unit Owner in the construction, cleaning, safety, management, performance of Work, security, or operation of the Building, or any part thereof, and so as not to unreasonably interfere with, or cause unreasonable interruption of, the operation and Maintenance of the Building, or any part thereof, or cause unreasonable annoyance to, or unreasonable interference with, the use and occupancy of the Building and the other Unit by the Permitted Users.

5.15.2 Notice Work. No Unit Work (x) involving any structural Alterations or (y) impacting any Building System or other Common Element (collectively, "Notice Work") shall be commenced by or on behalf of a Unit Owner ("Performing Unit Owner") until the Board shall have been furnished with: (i) certificates of insurance evidencing that the insurance required in connection with the Unit Work under Section 5.2 has been obtained and is in full force and effect, along with reasonably satisfactory evidence of payment of premiums therefor, indicating that the insurance coverage then required by the Board to be carried during the making of any Unit Work is in effect; (ii) a certification (in form and content reasonably satisfactory to the Board) of a New York licensed structural engineer and/or mechanical engineer, as applicable, having at least ten (10) years' experience involving similar structures in the Borough of Brooklyn, stating in the case of structural Alterations that such Notice Work will not adversely impact the structural integrity of the Building or result in the inability to add additional floors to the height of the Building, and in the case of Work impacting a Building System or other Common Element, that such Notice Work will not adversely impact the functioning of the Building Systems or the operation of the Building. For purposes of this Section 5.15.2, "structural integrity" shall include, without limitation, the weight bearing load of all structural columns, beams, and members of the Building, the engineering of the Building as it exists on the Declaration Date and all other matters relating to the structure of the Building; (iii) in the case of Notice Work involving noise, odor or vibrations, a certification of the Architect for the

Notice Work (or such other consultant reasonably acceptable to the Board) stating that such Notice Work will be performed in a commercially reasonable manner so as to minimize such noise, odor or vibrations; and (iv) all necessary permits, authorizations, approvals and certificates from any Governmental Authority required for the commencement and prosecution of the Unit Work have been obtained (subparagraphs (i) through (iv) collectively, "Notice Work Conditions").

5.15.2.1 Except in case of an Emergency (in which event the Performing Unit Owner must use commercially reasonable efforts to notify the Board and the other Unit Owners as soon as possible, including by e-mail or telephone), a Performing Unit Owner shall not commence Notice Work or any material modification to previously approved Notice Work unless (i) the Performing Unit Owner has given at least ten (10) Business Days prior written notice to the other Unit Owners and the Board ("Work Notice Recipients") of its intent to perform the Notice Work ("Work Notice") which Work Notice shall include a set of plans of the Notice Work and a copy of the application for the building permit for the Notice Work and (ii) the Performing Unit Owner has (x) not received written objection thereto from any of the Work Notice Recipients pursuant to Section 5.15.2.2 hereof, (y) received consent from the Work Notice Recipients with respect to the Notice Work, or (z) received a written Arbitration determination in accordance with Section 5.15.2.2 hereof authorizing the Performing Unit Owner to perform the Notice Work (subsections (x)-(z) herein collectively resulting in "Authorized Notice Work").

5.15.2.2 The Work Notice Recipients, within ten (10) Business Days of receipt of a Work Notice, may submit a written objection to the proposed Notice Work to the Performing Unit Owner setting forth in detail, the basis for such objection. If such an objection is submitted and not resolved by the Performing Unit Owner and the Work Notice Recipients, the proposed Notice Work may only be performed if, prior to commencing such Notice Work, the matter is submitted to Arbitration for a determination of whether the Notice Work will satisfy the requirements of Section 5.15 including, without limitation, the Notice Work Conditions. The Work Notice Recipients shall only have the right to submit a written objection if the proposed Notice Work will have an Adverse Effect on a Unit Owner other than the Performing Unit Owner. Additionally, if the Notice Work is expressly permitted under the Condominium Documents or otherwise by written agreement between the Unit Owners, then an objection may only be made with respect to the means, methods, plans and specifications, and not the underlying concept, of such Notice Work and no condition shall be placed on such Notice Work that would make performance thereof impractical. In the event the Work Notice Recipients do not make a written objection to the Notice Work within the ten (10) Business Day period, the Work Notice Recipients will be deemed to have waived any objections and the Performing Unit Owner shall be authorized to perform the Notice Work, subject to compliance with these By-Laws, and all Laws in accordance with any requirements of any Governmental Authority.

5.15.2.3 Notice Work that involves unusual or excessive noise or vibrations may only be performed during hours and days (including Overtime Hours) reasonably designated by the Board, except in cases of Emergency or as otherwise required by Law, and all costs of performing such Notice Work (including costs of performing such Notice Work during Overtime Hours) shall be borne by the Unit Owner performing such Notice Work.

5.15.2.4 Any application to any department of The City of New York or to any other Governmental Authority having jurisdiction thereof for a permit to perform structural Alterations or Repairs in or to any Unit shall, if required by Law or such Governmental Authority, be executed by the Board, provided (i) that such structural Alterations or Repairs constitute Authorized Notice Work; (ii) that the Board shall not incur any liability, cost or expense in connection with such application or to any Unit Owner, contractor, subcontractor, materialman, or Architect on account of such Alterations or Repairs, or to any Person having any claim for injury to person or damage to property arising therefrom; and (3) the Unit Owner undertaking such structural Alterations or Repairs (or an entity reasonably acceptable to the Board) shall have executed and delivered to the Board the indemnity referenced in Section 5.15.5.

5.15.3 Neither the Board nor the Unit Owners (other than the Unit Owner performing any Work or causing the same to be made) shall incur any liability, cost or expense (i) in connection with the preparation, execution, or submission of the applications referred to in Section 5.15.2.4; (ii) to any contractor, subcontractor, materialman, or Architect on account of any Work performed or caused to be performed by any other Unit Owner; or (iii) to any Person asserting any claim for personal injury or property damage arising therefrom.

5.15.4 Except as otherwise expressly provided in the Declaration or these By-Laws, all Maintenance, whether structural or nonstructural, ordinary or extraordinary, (a) in or to any Non-Residential Unit or the Residential Section (except for the Common Elements located within the Unit or Residential Section as otherwise provided in these By-Laws) shall be made by the owner of such Unit at such Unit Owner's sole cost and expense or the Residential Board, as applicable, and (b) in or to the General Common Elements shall be made by the Board and the cost and expense thereof shall be charged to the Unit Owners as a General Common Expense. Notwithstanding any other provision of these By-Laws to the contrary:

5.15.4.1 In the event that any Maintenance or Repair to the Property or any part thereof is necessitated by the negligence, misuse or neglect of (a) any Unit Owner or any guest, agent, licensee, tenant or invitee of a Unit Owner, the entire cost thereof shall be borne by such Unit Owner or (b) the Board, the entire cost thereof shall be charged to the Unit Owners as a General Common Expense and allocated in accordance with each Unit Owner's percentage of Common Interest, except in all such cases to the extent such cost is covered by the proceeds of any insurance maintained pursuant to the provisions of these By-Laws.

5.15.4.2 The public areas of the Building and those areas exposed to public view shall be kept in good, clean and neat appearance, in conformity with the Operating Standard, by (a) the Board with respect to the General Common Elements, and (b) each Unit Owner with respect to its Unit.

5.15.5 Upon request of a Unit Owner, the Board shall execute (i) any declaration or other instrument affecting such Unit Owner's Unit which the Unit Owner deems necessary or appropriate to comply with any Law, applicable to the Maintenance, Alteration or Repair of such Unit and which would not have an Adverse Effect on another Unit Owner or otherwise violate the Declaration or these By-Laws, and (ii) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Unit which the Unit Owner deems necessary or appropriate and which would not have an Adverse Effect on another Unit Owner or otherwise violate the Declaration or these By-Laws; provided, in each such case the Board shall have received an indemnity in form and substance acceptable to the Board and from a

creditworthy entity acceptable to the Board, in its reasonable discretion, indemnifying the Board from any and all liability and claims in connection with such instrument, declaration, easement, amendment or other document. All reasonable costs and expenses of the Board in connection with the foregoing shall be paid by the Unit Owner making such request.

5.15.6 No consent or approval by the Board or any other Unit Owner, if such consent or approval is required under any provision of the Declaration or these By-Laws (and no approval of any plans and specifications or other information submitted in connection with a request for consent, including the approval of any Signage, whether or not such approval is required of the Board or another Unit Owner) shall (i) be deemed an agreement by the Board or any other Unit Owner that such plans and specifications conform to Law or the requirements of any insurer insuring the Units or the Common Elements; (ii) be deemed a waiver by the Board or such other Unit Owner of compliance by the Unit Owner performing the Work with Law or any such insurance requirements or any other any requirements under the Declaration and these By-Laws, (iii) impose any additional liability or obligation upon the Board or such other Unit Owner with respect to any Work performed in connection therewith, (iv) relieve the Unit Owner performing the Work from any Claims that the Board or another Unit Owner may have with respect to any Work performed in connection therewith or (v) constitute an assumption by the Board or such other Unit Owner of any liability for any Work to which the same relates, the accuracy, suitability or soundness of such plans and specifications or other information.

5.15.7 Upon a Subdivision in accordance with the provisions of the Declaration and these By Laws, a Subdivision Amendment may permit the Resultant Board to establish Rules and Regulations governing Work in the Resultant Units.

5.16 Performance of Work in General Common Elements.

Except as otherwise expressly provided in these By-Laws, the Board shall be responsible for and shall operate and Maintain the General Common Elements and any appurtenances thereto (including the sidewalks and the public curbs appurtenant to the Property), including but not limited to, the public areas adjacent to the Building, in good order and repair in a manner consistent with the Operating Standard, with the costs thereof allocated between the Unit Owners as set forth in Exhibit E to the Declaration; provided, however, that the cost and expense of the ordinary and regular cleaning, snow removal, maintenance and repair of the sidewalk adjacent to a Unit's, or the Residential Section's, outdoor space shall be the responsibility of such Unit Owner or the Residential Board (in the case of the sidewalk adjacent to the Residential Section's outdoor space), as applicable. Whenever in the judgment of the Board, the General Common Elements require Maintenance or Repair except as described in the previous sentence ("General Common Element Work"), the Board shall proceed with the General Common Element Work and shall assess all Unit Owners for the cost (including the Related Costs) thereof as a General Common Expense as provided in Section 5.1 unless the necessity therefor was caused by a breach of the Condominium Documents by a Unit Owner, in which event the cost thereof shall be a Unit Expense payable with interest at the Default Rate by the Defaulting Unit Owner.

5.17 Restrictions on Use of Units.

5.17.1 In addition to the restrictions on use set forth in Article 9 of the Declaration, in order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of Units shall be restricted to, and shall be in accordance with, the Operating Standard and the terms contained in this Section 5.17 and in Section 5.19.

5.17.2 The Unit Owners shall not use or occupy the Units or the Building or any part thereof or permit the Units or the Building or any parts thereof and the Board shall not permit any part of the Building to be used or occupied for the use, storage, production or generation of Hazardous Materials in violation of Hazardous Materials Laws.

5.17.3 No Unit, or part thereof, may be used as follows (collectively, the "Prohibited Use"): (1) an establishment which displays, sells, rents or offers for sale or rent any pornographic material; adult bookstore or facility selling or displaying pornographic books, literature, or videos (materials shall be considered "adult" or "pornographic" for such purpose if the same are not available for the sale or rental to children under 18 years old because they explicitly deal with or depict human sexuality), (2) any so-called head shop or other similar establishment which stocks, displays, sells, rents or offers for sale or rent any drug-related paraphernalia or merchandise or material commonly used or intended for use with or in consumption of any narcotic, dangerous drug or other controlled substance, including, without limitation, any hashish pipe, water pipe, bong, cilium, pipe screens, rolling papers, rolling devices, coke spoons or roach clips, but pharmacy and/or drugstore chains such as Duane Reade, CVS, Walgreens, Rite Aid and other pharmacy chains with a widely known national and/or regional presence are not prohibited, (3) selling, leasing or displaying of new or used automobiles, trucks, trailers, or recreational vehicles, (4) automotive parts, lube and oil or repair shop, (5) bingo or similar games of chance, (6) check cashing store (except as is typical in connection with the operation of a bank or financial services institution), (7) church, mosque, temple or other place of religious worship or meeting hall, (8) dumping, disposing, incinerating or reducing of garbage (exclusive of dumpsters for temporary storage of garbage and any garbage compactors, in each case which are routinely emptied so as to minimize offensive odors), (9) any establishment manufacturing, assembling, displaying or selling fireworks, ammunition or explosives, (10) funeral home or mortuary, (11) a so-called "flea market," (12) any so-called gentleman's club featuring topless waitresses, nude dancing or private "one-on-one" booths or rooms, (13) illicit non-therapeutic massage parlor, (14) off-track betting parlor or other gambling facility, (15) circus, carnival or amusement park, or other similar entertainment facility, (16) pawn shop, (17) shooting gallery, (18) substance abuse rehabilitation or detoxification recovery center, or treatment center, welfare or mental health facility or similar agency, whether public or private, which provides services to clients on the premises of the Unit, (19) tattoo parlor, (20) an "Odd Job" or "Odd Lot" type discount store or as a so-called "99 cent store" or "dollar store" type discount store or as a "going out of business" type store (it being agreed Old Navy, DSW, Urban Outfitters, American Eagle, and similar type stores are not prohibited under this clause (20)), (21) as a so-called "bodega" type store, (22) as an office, store, reading room, headquarters, center or other facility principally devoted or opposed to the promotion, advancement, representation, purpose or benefit of: (a) any political party, political movement or political candidate or (b) any religion, religious group or religious denomination, (23) as an arcade, (24) as a mall or mini-mall, (25) dry cleaning plant, central laundry or laundromat (26) psychic, hypnotist, tarot card or palm reading business or similar establishment, (27) any business practicing satanic or cult ritualistic activities including so-called "devil worship," black magic or rites of passage involving self-mutilation or degradation, (28) use by an International Organization unless such International Organization waives its sovereign or diplomatic immunity in conformity with Article 30 of the Declaration, (29) use by employment agencies (except for executive placement firms, secretarial services placement firms, legal and other professional search firms) and other private employment agencies consistent with the Operating Standard, or (30) any operation which creates loud music or large or noisy events.

5.18 Use of General Common Elements.

5.18.1 General Common Elements may be used only for the furnishing of services and facilities and for the other uses for which they are reasonably suited.

5.19 Other Provisions as to Use.

5.19.1 All Laws, including without limitation, zoning ordinances, and all rules, regulations and requirements of any insurance rating bureau having jurisdiction over the Property or any portion thereof, shall be complied with at the full expense of the respective Unit Owners or the Board (in which event, such expense shall be paid by the Unit Owners as a General Common Charge), whoever shall have the obligation to Maintain such part of the Property. Notwithstanding anything to the contrary set forth above, if the compliance required pursuant to this Section 5.19.1 is required solely because of the nature of the use, possession and management of or activities by one of the Unit Owners or its tenants, subtenants or invitees, then such Unit Owner shall be solely liable for the costs and expense of such compliance.

5.19.2 No Unit Owner shall do, suffer or permit to be done anything in its Unit, or in or to any Common Elements, which would: (1) impair the soundness or safety of the Building, or reduce the value thereof in any material respect, or materially impair any easement pertaining to the Property, (2) result in or materially threaten the cancellation of any insurance carried by the Board or any Unit Owner, (3) be noxious or offensive or an unreasonable interference with the peaceful possession and proper use of the other Unit, or otherwise constitute a nuisance; or (4) be in violation of any Laws or insurance requirements with respect to the insurance referred to in clause (2) above, or (5) be in violation of the certificate of occupancy for such Unit or the Building.

5.19.3 If any governmental license or permit (other than a certificate of occupancy or a license or permit applicable to the Building as a whole and required in order to render lawful the operation of the Building), shall be required for the proper and lawful conduct of any business in a Unit, it shall be the responsibility of the Unit Owner of such Unit to duly procure and thereafter maintain such license or permit and submit the same to inspection by the Board. The Unit Owner shall at all times comply with the terms and conditions of each such license, permit, or certificate of occupancy.

5.19.4 No Unit Owner shall discharge or permit to be discharged any materials into waste lines, vents or flues of the Building which might reasonably be anticipated to cause damage thereto or any fumes, vapors, or odors into flues or vents or otherwise except in accordance with Law.

5.19.5 All machines and equipment of whatever kind or nature installed and/or used in a Unit shall not exceed the permissible floor or electrical loads for said Unit and shall be so equipped, installed, used and Maintained by the Unit Owner as to reasonably prevent the transmission of noise, vibration or electrical or other interference from such Unit to any other area of the Building. All radio, television, telecommunications 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 Governmental Authorities having jurisdiction and the Unit Owner alone shall be liable for any damage or injury caused by any such equipment in such Unit Owner’s Unit.

5.19.6 Without the consent of the Board, no Unit Owner shall use or permit to be used the sidewalks or other space outside the Building for any solicitation, display, sale or

similar undertaking (except for the installation and Maintenance of Signage as permitted under these By-Laws) and no Unit Owner shall use or permit to be used any loudspeaker or other sound system or advertising device which may be heard outside the Unit. No radio antennae, television aerials, satellite dishes, or similar devices shall be permitted to be attached to or hung from the Exterior Facade.

5.19.7 Except as specifically provided in these By-Laws, the sidewalks, entrances, passages, public halls, elevators, vestibules, corridors and stairways of the Building which are General Common Elements shall not be obstructed or used for any purpose other than ingress to and egress from the Units, the street and other General Common Elements.

5.19.8 Except as otherwise provided below, each Unit Owner shall be responsible for cleaning the interior and exterior of the windows appurtenant to its Unit at its sole cost and expense and shall cause such windows to be cleaned in a manner consistent with the Operating Standard. No Unit Owner or occupant shall clean or permit to be cleaned any window or require, permit or allow it to be cleaned in violation of Law. Each Unit Owner shall indemnify the Board and the other Unit Owners and their respect agents and employees, for all Claims resulting from such violation of Law; except as may be caused by the gross negligence or willful misconduct of the other Unit Owner, or its employees, contractors or assigns or the Board, as applicable.

5.19.9 If at any time it is required by Law to place scaffolding over the sidewalks around the Property, such scaffolding shall to the full extent practicable and permitted under Law be erected in such a manner so as not to unreasonably obstruct the windows of, or access to the Building or visibility of any permitted Signage on the Exterior Façade. All such scaffolding shall contain Signage naming any Unit Owner or its tenant, if any, whose Signage is blocked by such scaffolding. Any such Signage on scaffolding shall be in compliance with all Law and the provisions of Section 5.20 of these By-Laws, and shall, to the extent reasonably practicable, be in approximately the form of the applicable Unit Owner's or tenant's existing Signage or such other form as the affected Unit Owner shall approve. The cost of scaffolding, including any Signage thereon, shall be a General Common Expense allocated pursuant to Exhibit E, and shall be constructed, maintained, and removed at the direction of the Board. The Board or Condominium Managing Agent shall notify the Unit Owners at least thirty (30) days prior to erecting any scaffolding (except in cases of Emergency) and shall perform, or cause to be performed, the work for which such scaffolding is erected as expeditiously as possible under the circumstances in a commercially reasonable manner. Notwithstanding anything contained in these By-Laws, if scaffolding is being erected solely for the benefit of one Unit Owner, such Unit Owner shall bear all costs incurred with respect to such scaffolding and any temporary Signage requested by a Unit Owner and permitted to be installed on or under such scaffolding.

5.19.10 Each Unit Owner will dispose of trash and other materials generated from its use of the Unit in accordance with Law.

5.20 Signs. All Signs shall satisfy the following criteria:

5.20.1 All Signs shall comply with the requirements of Sections 16.9 and 16.10 of the Declaration, as applicable.

5.20.2 No flashing or blinking Signs shall be visible from the outside of a Unit. No Unit Owner shall install, place or permit any lights, fixtures or decorations of any sort in any trees outside the Building without the consent of a Special Board Majority.

5.20.3 No posters, decals or promotional material or any other Sign or item shall be affixed to the interior or exterior of the windows or doors of a Unit other than Signs which specifically relate to such Unit Owner's business in the Unit, and are consistent with the Operating Standard.

5.20.4 No lighting shall be permitted for exterior or interior Signs that are not in compliance with Law, code and regulations, and with the provisions of these By-Laws and of the Declaration.

5.20.5 No neon Signs shall reflect into another Unit so as to be reasonably objectionable to the other Unit Owner. Any interior neon Signs visible from the street shall be consistent with the Operating Standard.

5.20.6 Anything contained in these By-Laws to the contrary notwithstanding, a Unit Owner shall not be permitted to install security gates on the exterior of any Unit.

5.20.7 All sign attachment devices, wiring, clips, transformers, lamps, tubes, and other mechanisms required for all Signs shall be concealed to the extent commercially reasonably possible.

5.21 Water Charges and Sewer Rents. Water and sewer services shall be supplied to and for all of the Units and the Common Elements through one or more Building Systems by the City of New York or such other utility servicing the Units and the Common Elements. Except to the extent Unit Owners are billed directly by the City of New York or such other utility, the Board shall pay all such charges, together with all related sewer rents arising therefrom, promptly after the bills for the same shall have been rendered and shall allocate such costs among the Unit Owners based upon metered use.

5.22 Gas. Gas for the Building will be supplied by the utility company servicing the Units and separately metered for each Unit (or portion thereof). Each Unit Owner shall be required to pay the bills for gas consumed or used in such Unit Owner's Unit (or portion thereof), directly to the utility company.

5.23 Utilities Serving the General Common Elements. Except as otherwise provided in this Article 5, the cost and expense of water, sewer facilities, steam, electricity and gas serving or benefiting any General Common Element shall be allocated amongst the Unit Owners in accordance with the allocations set forth on Exhibit E.

5.24 Abatement and Enjoinment of Violations by Unit Owners.

5.24.1 The violation of any of the Rules and Regulations or the breach of any By-Law, or the breach of any provision of the Declaration, shall give the Board or any Unit Owner the right, in addition to such other rights set forth in these By-Laws, subject to the rights of a Recognized Mortgagee pursuant to Article 6, (i) to send Notice to the breaching Unit Owner including a request that such Unit Owner, and the Recognized Mortgagee of the breaching Unit Owner in accordance with Article 6, take specific steps to cure such breach ("Remedy Notice"), (ii) if the condition referenced in the Remedy Notice is not cured within ten (10) days of the receipt of the Remedy Notice, or if the condition is such that it cannot be cured within ten (10) days, such cure is not commenced within such time period and diligently prosecuted on a reasonable basis to completion, the Board may, upon ten (10) days additional Notice to the breaching Unit Owner, enter into any Unit or Common Element in which, or as to which such

violation or breach exists and to summarily abate and remove, at the expense of the breaching Unit Owner, any structure, thing or condition resulting in such violation or breach and the Board shall not thereby be deemed guilty or liable in any manner of trespass, or (iii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach and to seek reimbursement for any costs or expenses incurred in connection therewith; provided, that in the event of an Emergency the Board shall not be required to send a Remedy Notice but may implement the terms of this Section immediately.

5.24.2 In the event a Remedy Notice is sent by either the Unit Owner or the Board, and (i) the violation or breach has an Adverse Effect on another Unit Owner, and (ii) the Board fails to take action pursuant to Section 5.24.1, then the adversely affected Unit Owner may take action to abate and enjoin such breach in accordance with the provisions, timeframes, and procedures set forth in subparagraphs (ii) and (iii) of Section 5.24.1. In the event of a Subdivision, the rights of an adversely affected Resultant Unit Owner under this Section 5.24.1 may only be exercised by the Resultant Board and not by any Resultant Unit Owner.

5.24.3 The rights of access granted to the Board and the Unit Owners under this Section 5.24 shall be in accordance with the provisions of Article 16 of the Declaration.

5.25 Violations of Law. If notice of a municipal or other violation of Law ("Violation") is given or filed in respect of any portion of the Property as a result of the alleged or actual act of or failure to act by one Unit Owner or its tenants, subtenants, licensees, agents, contractors or subcontractors ("Violating Unit Owner") such Violation shall be removed by the Violating Unit Owner within thirty (30) days of receipt of notice of such Violation, provided, however, if the Violating Unit Owner has begun to diligently prosecute the removal of such Violation within such thirty (30) day period, such period shall be extended for such additional time as is reasonably necessary to remove the Violation for so long as the Violating Unit Owner continues diligently prosecuting such removal to completion, provided, however, such Violation does not in the Disinterested Member's reasonable opinion: (1) jeopardize the full force or effect of any certificate of occupancy issued for the Property or delay the issuance of any amendment thereto being applied for by any other Unit Owner, (2) have an Adverse Effect on another Unit Owner, (3) result in the imposition of a lien against the Property as a whole or another Unit Owner's Unit, (4) create civil or criminal liability for another Unit Owner or the Board, or (5) prevent another Unit Owner from obtaining any government permit, license, certificate, or sign-off, or otherwise interfere with such other Unit Owner's performance of any Unit Work. Any time a Violating Unit Owner is required under this Section 5.25 to remove a Violation, such Violating Unit Owner shall nevertheless not be required to remove the Violation if upon prior Notice to each Disinterested Board Member, and at the Violating Unit Owner's own expense, the Violating Unit Owner is contesting by appropriate legal or administrative proceedings or redress, promptly initiated and conducted in good faith and with due diligence, the validity or enforceability, in whole or in part, of the applicable Law giving rise to the Violation, provided and for so long as the following conditions are met: (i) such proceeding suspends as a matter of Law the obligation of the Violating Unit Owner to comply with any such Law, (ii) failure to comply with any such Law pending the contest will not invalidate or vitiate any insurance required under these By-Laws to be maintained with respect to the Property, in whole or in part, and will not, in the reasonable opinion of the other Unit Owners and/or the Disinterested Board Members, constitute a present danger to the Property, or any portion thereof, or to the persons using and entering upon the Property, (iii) neither the Property nor any part thereof or interest therein will in the reasonable opinion of a Disinterested Board Member be in danger of being sold, forfeited, confiscated, terminated, canceled or lost as a result of such contest by the Violating Unit Owner (whether by foreclosure of any mortgage thereon or otherwise), (iv) the Violating Unit Owner

shall have furnished such security as may be required in the proceeding, or in the event that none is required, as may be reasonably required by a Disinterested Board Member to insure the payment by the Violating Unit Owner of all costs of compliance, fines and penalties, together with interest thereon, as may be incurred by the Violating Unit Owner in the event of a determination in such proceeding adverse to the Violating Unit Owner, (v) any other Unit Owner and the Board will not, in the reasonable opinion of a Disinterested Board Member, be subject to any civil or criminal liability as the result of such contest by the Violating Unit Owner, and (vi) such non-compliance does not otherwise have an Adverse Effect on other than the Violating Unit Owner. If any compliance with this Section 5.25 shall require any Repairs to, or which otherwise affect, the General Common Elements, such Repairs shall be performed by the Board pursuant to Section 5.16.

5.26 Liens. Each Unit Owner ("Liening Unit Owner") shall cause to be removed, by payment, bond or otherwise, within thirty (30) days after Notice of the filing thereof, any mechanics', materialmen's or any other like lien arising by reason of its acts or acts of its agents and contractors or for any Work or materials which it or its agents, contractors, tenants, subtenants or licensees has ordered and filed against the Property or the another Unit Owner's Unit. In the event the Liening Unit Owner fails to comply with the foregoing provisions of this Section, a Disinterested Board Member may give Notice to the Liening Unit Owner specifying the respect or respects of such noncompliance and if, upon the expiration of ten (10) days after the delivery of such Notice, the cure of any such noncompliance is still not proceeding diligently, then such Disinterested Board Member, on behalf of the Board, may cause such compliance to occur by taking all appropriate steps necessary to defend against or remove such lien. The Board (or, if applicable, the Disinterested Board Member) shall be entitled to payment from the Liening Unit Owner as a Unit Expense for all costs and expenses (including reasonable attorneys' fees) paid or incurred by the Board or the Disinterested Board Member in defending against, removing or attempting to defend against or remove such lien and may use any security delivered to the Board for such purposes and for any other damages from the Liening Unit Owner's breach under this Section, with interest thereon at the Default Rate from the date such payment is due. NOTHING CONTAINED IN THIS SECTION OR OTHERWISE IN THE DECLARATION OR THESE BY-LAWS IS INTENDED TO GIVE OR CONFER OR SHALL BE DEEMED TO GIVE OR CONFER ANY BENEFITS, RIGHTS, PRIVILEGES, CLAIMS, ACTIONS OR REMEDIES TO ANY PERSON AS A THIRD PARTY BENEFICIARY UNDER ANY LAWS OR OTHERWISE AND (1) THE PERFORMANCE OF WORK ON ONLY ONE UNIT OWNER'S UNIT SHALL IN NO WAY BE DEEMED TO GIVE THE PARTY PERFORMING SUCH WORK THE RIGHT TO ATTACH A LIEN AGAINST ANY OTHER UNIT OWNER'S UNIT OR THE CONDOMINIUM AND (2) WORK PERFORMED UNDER A CONTRACT ENTERED INTO ONLY WITH A PARTICULAR UNIT OWNER SHALL IN NO WAY BE DEEMED TO GIVE THE PERSON PERFORMING SUCH WORK THE RIGHT TO ATTACH A LIEN AGAINST ANY OTHER UNIT OR AGAINST ANY OTHER UNIT OWNER'S INTEREST IN THE PROPERTY OR TO BENEFIT FROM ANY RIGHTS AFFORDED MECHANIC LIENORS PURSUANT TO THE CONDOMINIUM ACT.

## ARTICLE 6

## MORTGAGES

6.1 Unit Owners' Rights. Any Unit Owner shall have the right to mortgage, pledge, encumber, hypothecate or otherwise finance such Unit Owner's Unit without the consent of the Board or any other Unit Owner, subject to and in accordance with the terms of the

Condominium Documents.

6.2 Recognized Mortgagees. A Unit Owner who mortgages or pledges its Unit or receives Notice of the assignment of such mortgage or pledge by the Recognized Mortgagee, shall notify the Board of the name and address of such mortgagee or the assignee. A Unit Owner who satisfies a mortgage covering such Unit Owner's Unit shall so notify the Board of such satisfaction. The Board shall maintain or cause to be maintained such information in a readily accessible hardcopy or digital format. A "Recognized Mortgagee" shall mean any mortgagee holding a mortgage encumbering one or more Units or any lender providing mezzanine financing or preferred equity financing to one or more of the direct or indirect owners of a Unit Owner who is not an Affiliate of such Unit Owner, for which the Notice pursuant to the provisions of this Section 6.2 has been provided to the Board. The lien of the applicable mortgage or pledge is subordinate to the Declaration. The Recognized Mortgagee upon Notice to the Unit Owner and the Board shall have the right to assign its rights as Recognized Mortgagee to a servicer. Upon the request of any mortgagee who shall request the same, at the time of execution of a Recognized Mortgage or thereafter, the Board shall confirm to the holder thereof in writing that such mortgage or pledge, as applicable constitutes a "Recognized Mortgage" and is entitled to all of the rights and benefits of a Recognized Mortgagee and that such holder is a Recognized Mortgagee provided the criteria set forth above for Recognized Mortgage and Recognized Mortgagee are met. Notwithstanding the foregoing, the lien of any mortgage on a Unit or of any pledge on any direct or indirect ownership interest in a Unit Owner, as applicable, shall not be deemed to be impaired in any respect in the event such mortgage or pledge, as applicable, shall not constitute a Recognized Mortgage.

6.3 Notice of Default and Unpaid General Common Charges. The Board shall promptly notify, in writing, each Recognized Mortgagee of a Defaulting Unit Owner of (i) any default after Notice beyond all cure periods in the payment of General Common Charges and/or Special Assessments, (ii) any other default after Notice and beyond all cure periods by the Unit Owner of such Unit under the provisions of the Declaration or these By-Laws which may to the Board's knowledge then exist and (iii) the commencement by the Board of any action or proceeding pursuant to Section 5.13.

6.4 Performance by Recognized Mortgagees. The Board shall accept, by any Recognized Mortgagee of a Unit Owner, payment of any sum or performance of any act required to be paid or performed by such Unit Owner pursuant to the provisions of the Declaration, these By-Laws and/or any Rules and Regulations adopted by the Board, with the same force and effect as though paid or performed by such Unit Owner. Any Recognized Mortgagee shall have a period of thirty (30) days more than the period of time given to its corresponding Unit Owner for remedying any default by a Unit Owner under the Declaration or these By-Laws or causing the same to be remedied and shall, within such period and otherwise as provided in these By-Laws, have the right, but not the obligation, to remedy such default, or cause action to remedy such default to be taken; provided, however, that if such default is not reasonably susceptible of being cured by a Recognized Mortgagee either within such thirty (30) day period or without obtaining possession of the Unit, the Recognized Mortgagee shall have such additional period of time as is reasonably necessary to obtain possession of the Unit and thereafter cure such default, provided the Recognized Mortgagee has commenced such cure and is diligently prosecuting such cure, within the aforesaid thirty (30) day period. The Board will not commence a proceeding to foreclose its lien against any Unit

as a result of any Unit Owner's default until the expiration of the time period described in these By-Laws that is afforded to any Recognized Mortgagee to cure such default. Payment or performance of any obligation of a Unit Owner by a Recognized Mortgagee shall not give rise to any obligation on the part of the Recognized Mortgagee to so pay or perform in the future.

6.5 Examination of Books. Each Unit Owner and Recognized Mortgagee shall be permitted, upon reasonable Notice to the Board and Condominium Managing Agent, to examine the books of account of the Condominium at reasonable times on Business Days, but not more than once in any twelve (12) consecutive month period.

6.6 Rights of Recognized Mortgagees.

6.6.1 If a Recognized Mortgagee delivers to the Board, in the manner required by this Section, a Notice specifying the name and address of such Recognized Mortgagee, such Recognized Mortgagee shall be promptly provided with copies of all default notices pursuant to Section 6.3. Any Recognized Mortgagee as of the date of the recording of the Declaration shall be deemed to have properly delivered to the Unit Owners and the Board a Notice specifying its name and address. After receipt of such Notice from a Recognized Mortgagee, no Notice given under these By-Laws, shall be deemed to have been given unless and until a copy thereof shall have been so given to the Recognized Mortgagee.

6.6.2 Any insurance proceeds or Awards otherwise payable to a Unit Owner shall, upon Notice to the Board from a Recognized Mortgagee of such Unit Owner, be delivered instead to such Unit Owner's Recognized Mortgagee.

6.6.3 If a Unit Owner shall fail to appoint an arbitrator or otherwise fail to take any action as may be required or permitted under the Condominium Documents with respect to Arbitration within the time periods applicable thereto, such appointment or action as otherwise would have been permitted by that Unit Owner may be taken by its Recognized Mortgagee and such appointment and action shall be recognized in all respects by the other Unit Owner and the Board and any determination made in such Arbitration shall be binding on the applicable Unit Owner.

6.6.4 If more than one Recognized Mortgagee having a lien on a Unit exercises any of the rights afforded by Section 6.6, only that Recognized Mortgagee, to the exclusion of all other Recognized Mortgagees, whose Recognized Mortgage is most senior in lien with respect to such Unit shall be recognized by the other Unit Owner and the Board as having exercised such right, unless such Recognized Mortgagee has designated a Recognized Mortgagee whose Recognized Mortgage is junior in lien to exercise such right.

6.6.5 No amendment, modification, supplement, extension or assignment of a Recognized Mortgage shall affect the status of the holder thereof as a Recognized Mortgagee provided that in the case of an assignment, Notice of the name and address of the assignee is provided to the Board by the assigning holder.

6.6.6 If any amendment, modification or waiver to the Declaration or these By-Laws (i) adversely impairs or changes the priority of the lien held by a Recognized Mortgagee with respect to the Unit, or (ii) terminates the Condominium as provided under the Declaration or these By-Laws, such amendment, modification or waiver, as

applicable, shall not be binding upon such Recognized Mortgagee without the prior written consent of the Recognized Mortgagee affected by such amendment, modification or waiver.

6.6.7 From time to time, within ten (10) Business Days after written request therefor from any Unit Owner or any Recognized Mortgagee, the Board shall deliver to the requesting party a written statement executed and acknowledged by the Board (i) stating that the Declaration and these By-Laws are then in full force and effect and have not been modified (or if modified, setting forth all modifications), (ii) setting forth the then annual General Common Charges allocable to the Unit in question and the date to which such General Common Charges have been paid, (iii) setting forth the amount of any other expenses payable to the Condominium with respect to the Unit in question, (iv) stating, to the best knowledge of the Board, whether the Unit Owner in question is in default under the Declaration or these By-Laws and, if such Unit Owner is in default, setting forth the specific nature of all such defaults, and (v) affirming other customary matters reasonably requested by any such Unit Owner or Recognized Mortgagee. The Board acknowledges that any statement delivered pursuant to this Section 6.6.7 may be relied upon by any Unit Owner, any institutional lender or any prospective institutional lender, purchaser or non-residential tenant of any Unit Owner.

6.6.8 Upon Notice to the Board in accordance with Section 6.6.2, the Board will give Notice to, and accept commitments and the performance of obligations on behalf of, the Recognized Mortgagee from the Recognized Mortgagee's loan servicing agent. The Board understands and acknowledges that upon a securitization of any loan or other financing evidenced by a Recognized Mortgage, the trustee for the securitization will transfer the responsibility of the servicing and general administration of the loan or other financing evidenced by a Recognized Mortgage to a subservicer or master servicer, and that, upon compliance with the preceding sentence of this Section 6.6.8, such subservicer or master servicer may act on behalf of the trustee with regard to the loan or other financing evidenced by a Recognized Mortgage.

6.6.9 Each Recognized Mortgagee, while it holds a mortgage on a Unit shall have the right, from time to time, upon reasonable advance Notice to the Board and during reasonable times on Business Days, except in the event of an Emergency or as otherwise expressly set forth in the loan documents evidencing the loan made by the Recognized Mortgagee, to have access to and to inspect the General Common Elements in the company of a Member of the Board or in the company of the Condominium Managing Agent, for such portion of the Property, in the same manner and to the same extent as provided for access to and inspection of the Unit that is subject to the lien of the Recognized Mortgagee's Recognized Mortgage. Notwithstanding anything to the contrary set forth in these By-Laws, access to any General Common Elements located within a Unit other than the Unit subject to the lien of the Recognized Mortgagee, shall only be permitted on no less than five (5) Business Days' advance Notice to the Board and the Condominium Managing Agent, and at such time as is reasonably convenient to the affected Unit Owner, which may be during Overtime Hours at the request of the affected Unit Owner, and shall be subject to reasonable security measures required by the affected Unit Owner with any costs thereof being borne by the Unit Owner whose Recognized Mortgagee is requesting access, including the cost, if any, related to Overtime Hours for which the requesting Unit Owner shall be responsible. Such access will only be permitted which does

not materially or unreasonably interfere with the use of the affected Unit for its permitted purposes or with the normal conduct and use of the affected Unit by its tenants and occupants.

## ARTICLE 7

## SELLING AND LEASING OF UNITS

7.1 Selling and Leasing. A Non-Residential Unit Owner may sell, lease, transfer, assign or sublease such Unit Owner's Unit at any time without limitation or restriction, subject to the provisions of this Article 7 and Section 6.1. The sale and leasing of Residential Units is subject to the provisions of the Residential By-Laws.

7.2 No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to such Unit Owner's Unit without including therein its appurtenant General Common Interest, it being the intention to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deemed and taken to include the interest or interests so omitted even though the latter shall not be expressly mentioned or described therein. No part of the Common Interest appurtenant to 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 interest is appurtenant or as part of a sale, conveyance or other disposition of such part of the appurtenant Common Interests of all Units.

7.3 Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate or lease such Unit Owner's Unit unless and until the Unit Owner shall have paid in full to the Board all unpaid General Common Charges, Special Assessments, and any other sums then due and outstanding under the Declaration, these By-Laws and the Rules and Regulations, theretofore imposed or assessed by the Board against such Unit, and until such Unit Owner shall have satisfied all unpaid liens against such Unit Owner's Unit other than Recognized Mortgages. However, where the payment of such unpaid sums is made by the grantee or provided for out of the proceeds of the sale, a sale may take place notwithstanding the foregoing, provided the Board is paid the total amount due from the Unit Owner from the proceeds of the sale. This Section 7.3 shall not alter in any way a purchaser's or transferee's obligations under Section 5.10.2.

7.4 Leasing of Units.

7.4.1 Subject to Article 17 of the Declaration and the provisions of these By-Laws, a Unit Owner (including a Recognized Mortgagee who acquires title to the Unit through foreclosure or by deed or assignment in lieu of foreclosure or otherwise) may lease or sublease the Unit in whole or in part, without any Notice to or consent of the Board or the other Unit Owner but subject, in all events, to the provisions of the Condominium Documents. Any lease for all or part of a Unit shall be consistent with and shall be deemed to incorporate by reference these By-Laws (and any provision of such lease not so consistent shall be null and void).

7.4.2 The Board, at the request of any Unit Owner, will enter into a non-disturbance agreement substantially in the form set forth in Exhibit I to the Declaration (or such other similar form as the Board may adopt from time to time) ("Condominium Recognition and Non-Disturbance Agreement") with a Qualified Tenant under a Qualified Lease on the following terms and conditions:

7.4.2.1 Such Qualified Lease is an "arms-length" lease which expressly states it is subject and subordinate to the Declaration and By-Laws and does not otherwise violate the terms of the Declaration and these By-Laws;

7.4.2.2 The Qualified Tenant is not in default after Notice in the payment of rent or additional rent or in the performance or observance of any of the other terms, covenants, provisions or conditions of its Lease, both at the time of the request and at the time of execution by the Board of the Condominium Recognition and Non-Disturbance Agreement;

7.4.2.3 No default after Notice under the terms of the Declaration or these By-Laws by the requesting Unit Owner shall exist both at the time of the request and at the time of execution by the Board of the Condominium Recognition and Non-Disturbance Agreement; and

7.4.2.4 The Unit Owner requesting such Condominium Recognition and Non-Disturbance Agreement shall pay all reasonable costs and expenses of the Board in connection therewith.

7.4.2.5 For purposes of this Section 7.4, (i) the term "Qualified Tenant" shall mean a bona fide tenant of a Unit Owner under a Qualified Lease who is not an Affiliate of such Unit Owner and (ii) the term "Qualified Lease" shall mean: (a) a lease for a term of not less than five (5) years occupancy , and (b) the tenant has a net worth equal to two (2) years of all sums due under the lease.

7.4.3 The Condominium Recognition and Non-Disturbance Agreement shall be executed by the Disinterested Board Member, subject to the right of the Board to execute same if the Disinterested Board Member has not executed and delivered the Condominium Recognition and Non-Disturbance Agreement within ten (10) Business Days after the initial request and has not, within such time, disputed the entitlement to such Condominium Recognition and Non-Disturbance Agreement.

7.4.4 The cost and expense of any service to be provided to a tenant which is in excess of the obligations of the Board and the Unit Owners as set forth in the Condominium Documents shall be paid for by the Unit Owner that is the landlord under the lease.

7.5 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 the title insurance company (or, if no such representative is present, to the Board) for recording in the City Register's Office (at such Unit Owner's sole cost and expense), the Unit Owner's Power of Attorney required in Article 19 of the Declaration, in the form set forth as Exhibit G to the Declaration.

7.6 Certificate of No Right of First Refusal. The Disinterested Board Member(s), on behalf of the Board, shall provide a certificate of no right of first refusal at the request of a Unit Owner or a Recognized Mortgagee of a Unit.

7.7 Notice to Board. In the event of the sale, transfer, or conveyance of any Unit or Resultant Unit, the selling Unit Owner shall give Notice to the Board within ten (10) days of the consummation of such sale, transfer or conveyance with the name and address of the purchaser together with a copy of the deed to the Unit.

## ARTICLE 8

## CONDEMNATION

8.1 Takings in General. If the Board or any Unit Owner receives Notice that all or any part of the Property has been or is to be taken through the exercise of the power of eminent domain under Law ("Taking") or becomes aware of any actual or threatened commencement of any proceeding for the condemnation of all or any portion of the Property, the Board or Unit Owner, as applicable, shall so notify the other Unit Owner and the Board. The Board shall have the right to participate in the prosecution of the claims for the Award (as defined below) but the Board shall not compromise or settle the Award without the consent of a Special Board Majority. If such Taking is not of Substantially All the Property (as defined below in Section 8.4), then any Alteration required in connection with such Taking shall be performed with due diligence and in as timely a manner as practicable under the circumstances in accordance with the provisions of this Article. "Award" shall mean the award for damages or compensation payable on the basis of, or attributable to, a Taking, and, in the case of a Taking of less than Substantially All of the Property, shall include any award (or portion thereof) payable on the basis of any Alteration or Repair or other Work necessitated by the Taking, but not including any separate claim by any Unit Owner or their respective tenants for personal property, trade fixtures, moving or relocation costs. "Net Award" shall mean the Award less all reasonable fees and expenses incurred by the Unit Owners and the Board in collecting the Award.

8.2 Immaterial or Temporary Taking. In the event of an immaterial Taking (e.g., a Taking in connection with a street widening which does not affect the Building), the Net Award shall, following payment of any amounts required in connection with any Alteration or Repair in connection with such Taking, be disbursed to the Unit Owners, subject to the rights of any Recognized Mortgagee with respect only to the portion of such balance payable to the Unit Owner whose Unit is encumbered by such Recognized Mortgage, in proportion to each Unit's respective percentage of Common Interest. In the event of a temporary Taking, the Net Award will be allocated to the Unit Owners based upon the portion of each Unit, as applicable, that is the subject of the Taking.

8.3 Material Takings. In the event of a material Taking that does not constitute a Taking of Substantially All of the Property, the Unit Owners shall cooperate to Repair the remainder of the Building in accordance with the applicable provisions of this Article 8.

8.4 Taking of Substantially All of the Property. In the event of a Taking of Substantially All of the Property, the Condominium shall be terminated and, subject to the rights, if any, of each Unit Owner to pursue a separate claim and retain all amounts received as a result of such claim, the Net Award shall be disbursed into a trust fund for the benefit of all Unit Owners allocated in proportion to each Unit's respective percentage of Common Interest and delivered to the Depositary for distribution to all Unit Owners and each Unit Owner's share of the Net Award shall thereafter be distributed by the Depositary to each Unit Owner based upon the relative fair market value of its respective Unit immediately prior to such Taking of Substantially All of the Property (it being agreed that nothing contained in Section 8.4 shall contravene the intention of all Unit Owners to distribute funds to each Unit Owner based upon relative fair market value immediately prior to such Taking). However, no payment shall be made to a Unit Owner until there has first been paid from out of such Unit Owner's share of the Net Award, based upon relative fair market value, all unpaid General Common Charges, Special Assessments and Unit Expenses and all liens on such Unit Owner's Unit, in the order of priority of such liens. A Taking of "Substantially All of the Property" shall mean (i) such portion of the

Property as, when so taken, would leave a balance of the Property that, due either to the area subject to the Taking in relation to the part or parts not so taken, would not, under economic conditions, zoning laws and building regulations then existing, readily accommodate a new or reconstructed building or buildings of a type and size generally similar to the Building existing at the date of Taking or (ii) a Taking of more than fifty percent (50%) of the square footage of the Building (exclusive of any tenant build outs and other similar improvements to the interior components of the Units), unless the Board agrees to Repair the Property as a result of such Taking in which event such Taking shall not be deemed to be a Taking of Substantially All of the Property. If the Unit Owners cannot agree as to the relative fair market value of the Units within ninety (90) days following the date of the Taking, any Unit Owner shall be entitled to commence an action in a court of competent jurisdiction in the City and State of New York, County of Kings, to resolve the issue of each Unit's fair market value. Pending the resolution of a dispute between the Unit Owners as to the fair market value of the Units, by Special Board Majority may direct the Depositary to distribute funds to the Unit Owners which are not the subject of dispute.

8.5 Obligation to Repair. Except to the limited extent provided in Section 8.4 above, the Unit Owners shall be obligated to Repair the Building to the extent required in connection with a Taking regardless of whether or not the Net Award is sufficient. Furthermore, each Unit Owner shall cooperate with the other Unit Owners and the Board in connection with any such Repairs to the Building. The Repairs shall be commenced and pursued to completion in as timely a manner as practicable.

8.6 Repairs. The plans and specifications for Repairs of the General Common Elements shall be prepared by the Architect in accordance with instructions by the Board. The Unit Owners shall each have the right to engage their own designated Architect for the preparation of plans and specifications for Repairs to the Unit Owner's Unit. In all cases, the plans and specifications shall provide for the Repair of the remaining portion of the Building as close as commercially practicable to the Building as it existed prior to the Taking, except to the extent any changes in Law require otherwise or unless agreed to by Special Board Majority. The Board shall cause the Architect to furnish to each of the Unit Owners and the Board a set of the plans and specifications (and shop drawings upon request), which it has prepared or caused to be prepared for the General Common Elements. If, in connection with any Repair, any Unit Owner desires to make any material change in the Building, the consent of the other Unit Owners and, if applicable, any Governmental Authority, shall be required, which consent of the other Unit Owner shall not be unreasonably withheld, conditioned or delayed provided that such change is consistent with the Operating Standard, such change will not have an Adverse Effect on the other Unit Owner, and additional costs associated with such changes over and above those which would be incurred in connection with an "as is" Repair (including without limitation, any increase in General Common Expenses as a result of such change) shall be borne as a Unit Expense by the Unit Owner requesting such change. During the course of the Repair, the Board shall maintain the Builder's Risk insurance required pursuant to Section 5.2.1.

8.7 Determination of Costs. To the extent the Unit Owners are required to Repair pursuant to this Article, each Unit Owner shall be responsible for its share of the costs of Repair of their own Unit. To the extent the Board is required to Repair pursuant to this Article 8, each Unit Owner shall be responsible for its proportionate share of the cost of such Repair, as determined by each Unit Owner's respective percentage of Common Interest. If the cost and expense of the Repair to the Building pursuant to this Article 8 shall exceed the amount of the Net Award, the excess cost and expense shall be borne by the Unit Owners based on their respective percentage of Common Interest.

To the extent the additional costs result from the acts or omissions of one of the Unit Owners or optional changes requested by a Unit Owner, such Unit Owner requesting the changes or causing the delays shall be solely responsible for payment of the additional costs. The Unit Owners shall share, subject to the terms of the immediately preceding sentence, any cost overruns resulting from Unavoidable Delays based on their respective Common Interests. The cost of any Repair of the structural supports in connection with a covered Taking shall be shared by the Unit Owners based on their respective Common Interests, to the extent that such cost is not satisfied out of the available Net Award.

8.8 Excess Net Award. Upon completion of the Repairs in accordance with the provisions of this Article 8 and full payment therefor and for all costs in connection therewith, any excess Net Award shall be distributed as follows:

8.8.1 If one of the Unit Owners failed to contribute to a deficiency in connection with the Repair, the amount of such deficiency, together with interest thereon at the Default Rate, shall be paid to the other Unit Owners to the extent advanced by them and the amount of such deficiency shall be deemed a Unit Expense, and

8.8.2 Any remaining balance shall be paid to the Unit Owners, subject to the rights of any Recognized Mortgagee or holder of a lien, in order of priority, with respect only to the portion of such balance payable to the Unit Owner whose Unit is encumbered by such Recognized Mortgage or lien, respectively, in proportion to each Unit's respective percentage of Common Interest.

8.9 Costs Defined. For purposes of this Article 8, Architects' fees, attorneys' fees (other than those arising from a dispute of the Parties) consultants' fees, title insurance premiums and other similar costs and expenses relating to the Repair shall be included in the costs and expenses of any such Repair.

8.10 Reallocation of Common Interest. If, as a result of a Taking, the total square footage of one or more of the Units changes, the Parties shall promptly (x) adjust, as of the date of such Taking, the Unit Owner's Common Interest, in a manner consistent with the allocation of the Common Interest in existence immediately preceding such casualty or Taking and (y) prepare and record in the City Register's Office an amendment to the Declaration confirming such reallocation. If the Parties shall not agree on any of the matters referred to in the foregoing clauses (x) and (y) within ninety (90) days following completion of the reconstruction, any Party may submit such issue to Arbitration.

## ARTICLE 9

## RECORDS AND REPORTS

9.1 Records. The Board or the Condominium Managing Agent, if any, shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, and financial records and books of account with respect to the activities of the Board, including a listing of all receipts and expenditures which shall be available for inspection and copying by Unit Owner's from time to time on three (3) days' prior Notice.

9.2 Reports. Within four (4) months after the end of each fiscal year, an annual report of receipts and expenditures prepared and reviewed by an independent certified public accountant (the "Report") shall be submitted by the Board to all Unit Owners, and, if so

requested, to any Recognized Mortgagee, as the case may be. The cost of such report shall be paid by the Unit Owners as a General Common Expense. Either Unit Owner shall have the right to have access to the certified public accountant to review positions and ask questions.

9.3 Availability of Documents. Copies of the Declaration, these By-Laws, and any Rules and Regulations adopted by the Board and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners and by Recognized Mortgagees and their respective authorized agents at reasonable times on Business Days.

## ARTICLE 10

## ARBITRATION

10.1 General Procedure. Any dispute between or among Unit Owners, Members of the Board, or a Unit Owner and the Board, arising under the Declaration, these By-Laws or the Rules and Regulations shall be resolved by arbitration, conducted in accordance with the provisions of this Article 10 ("Arbitration"), except for any disputes expressly excluded from Arbitration. Any dispute arising under the Condominium Documents shall be, in the case of any dispute relating to the Board or another Unit Owner's reasonableness of the grant or denial of consent, conducted in accordance with Joint Arbitration Mediation Services ("JAMS") Streamlined Arbitration Rules and Procedures in effect at that time (or, if JAMS is no longer in existence, then conducted in accordance with National Arbitration and Mediation ("NAM") Comprehensive Dispute Resolution Rules and Procedures, and if NAM is no longer in existence, then conducted in accordance with the Expedited Procedures of American Arbitration Association ("AAA") Commercial Arbitration Rules in effect at that time). In any Arbitration, (A) no Party will have the right to object if the arbitrator so appointed was on the list submitted by JAMS and was not objected to within five (5) Business Days after such Party received such list, and (B) the first hearing shall be held within ten (10) Business Days after the appointment of the arbitrator. In all Arbitrations, (I) the decision of the arbitrator shall be conclusively binding on the Parties, (II) the Arbitration is intended to be the sole and exclusive dispute resolution mechanism of the Board and Unit Owners concerning disputes arising under the Condominium Documents that are to be resolved by Arbitration, and in no event will the Board or any Unit Owner have the right to bring any action at law or in equity or otherwise seek damages or any other relief with respect to such dispute, (III) all decisions of the Arbitration are to be enforced in a court of competent jurisdiction in the City, County and State of New York, (IV) the arbitrator will be bound by the provisions of this Article 10 and will not have the power to add to, subtract from or otherwise modify such provisions, and (V) the losing Party in such Arbitration, as determined by the arbitrator, shall pay the Arbitration costs charged by JAMS (or any successor organization) and/or the arbitrator and the actual and reasonable attorney's fees and disbursements of the prevailing Party (and if the arbitrator shall not determine that one Party is a prevailing Party and one Party is a losing Party, then each Party shall bear equally the Arbitration costs charged by JAMS (or any successor organization) and/or the arbitrator, and each shall bear its own attorneys' fees). Each disputing Unit Owner shall also bear the fees and expenses of its own counsel and expert witnesses. In any Arbitration, if the arbitrator shall find that a Party acted unreasonably in withholding or delaying a consent or approval, such consent or approval shall be deemed granted. Unit Owners and the Board agree to sign all documents and to do all other things necessary to submit to Arbitration any matter that either Party is expressly permitted under the Condominium Documents to submit to Arbitration and further agree to, and hereby do, waive any and all rights they or any of them may at any time have to

revoke their agreement to submit such matters to Arbitration and to abide by the decision rendered in the Arbitration, and further agree that their failure to sign any document or do any other thing necessary to submit any such dispute to Arbitration shall not preclude Arbitration of such dispute, but rather, the arbitrator is empowered to arbitrate such dispute. For such period, if any, as this agreement to arbitrate is not legally binding or the arbitrator's award is not legally enforceable, the provisions of the Condominium Documents expressly permitting or requiring Arbitration shall be deemed deleted and the applicable matters or disputes to be determined by Arbitration shall, in lieu thereof, be subject to litigation.

10.2 Agreement by Parties. The Parties to any dispute required or permitted to be submitted to Arbitration may, by mutual agreement between them, vary any of the provisions of Section 10.1 with respect to the Arbitration of such dispute, or may agree to resolve their dispute in any other manner.

10.3 Matters Not Subject to Arbitration. Notwithstanding anything contained to the contrary in these By-Laws or the Declaration, the following matters are not subject to Arbitration in accordance with this Article 10, unless all Parties to the dispute agree in writing otherwise: (i) claims involving third parties, (ii) where the nature of the relief sought is equitable (i.e., injunctive relief or specific performance); (iii) defaults for failure to pay General Common Charges, Special Assessments or Unit Expenses due (provided however, disputes regarding whether or not General Common Charges, Special Assessments or Unit Expenses are properly charged or the amount thereof shall be subject to Arbitration); and (iv) disputes between Unit Owners as to the fair market value of the Units following a casualty, condemnation or termination of the Condominium.

## ARTICLE 11

## MISCELLANEOUS

11.1 Waiver. No provision contained in these By-Laws or any Rules and Regulations adopted by the Board shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

11.2 Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws nor the intent of any provision hereof.

11.3 Certain References.

11.3.1 A reference in these By-Laws to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

11.3.2 The terms "herein," "hereof" or "hereunder" or similar terms used in these By-Laws refer to these entire By-Laws and not to the particular provision in which the terms are used, unless the context otherwise requires.

11.3.3 Unless otherwise stated, all references in these By-Laws to Articles, Sections or other provisions are references to Articles, Sections or other provisions of these By-Laws.

11.4 Severability. Subject to the provisions of the Declaration, if any provision of these By-Laws is invalid or unenforceable as against any Person, Party or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other Persons, Parties or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as otherwise provided in these By-Laws, be valid and enforced to the fullest extent permitted by Law. In the event any provision of these By-Laws or the Rules and Regulations conflicts with the provisions of the Declaration, the provisions of the Declaration shall control.

11.5 Successors and Assigns. Except as set forth in these By-Laws or in the Declaration to the contrary, the rights and/or obligations of the Unit Owners or their designees as set forth in these By-Laws shall inure to the benefit of and be binding upon any successor or assign of the Unit Owners or their designees.

11.6 Damages. Neither the Board nor the Unit Owners shall have any liability to the other for any loss of business or loss of profits or consequential, special, punitive or indirect damages other than liability for reasonable attorneys' fees, expenses and court costs, where provided for in the Condominium Documents, and in the case of any Claims for such damages made by third parties against Persons covered by an indemnification obligation of the Board or a Unit Owner.

11.7 CPI Adjustments. Unless otherwise expressly provided in the Declaration or these By-Laws, any dollar amount described in the Declaration or these By-Laws as "adjusted for inflation" or "subject to adjustment for inflation" (or words of similar import) shall be adjusted every three (3) years on the anniversary of the Declaration Date to be the amount determined by multiplying such original amount by a fraction, the numerator of which shall be the Consumer Price Index for the full calendar month immediately preceding the date of such adjustment, and the denominator of which shall be the Consumer Price Index for the calendar month in which the Declaration Date occurs. The "Consumer Price Index" shall mean the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics of the United States Department of Labor for New York, New York (or the smallest measured area including New York, New York), All Items (1982 84 = 100), or any successor index thereto, appropriately adjusted. If the Consumer Price Index ceases to be published, and there is no successor thereto, such other reasonably similar index as is designated by the Board shall be substituted for the Consumer Price Index. If the Consumer Price Index is not immediately available, payments to be calculated in accordance with such Index shall be made based on a reasonable estimate of such Index, and any deficiency shall be paid, and any overpayment credited, against the next installment of funds due, immediately after such Index is available.

11.8 Consents; Requests for Actions. Any time any Unit Owner, the Board, a Recognized Mortgagee or other party subject to the terms of these By-Laws, as applicable, gives any consent or approval requested to be given under these By-Laws, the other Unit Owners or the Board, as applicable, shall have the right to rely on such consent or approval and to presume that the party giving such consent or approval is authorized to give it and has obtained any and all approvals it may be required to obtain in connection with such consent or approval. Notwithstanding anything contained in these By-Laws to the contrary, any time the consent of or other action by a Recognized Mortgagee is required pursuant to the Condominium Documents, if there is more than one Recognized Mortgagee with respect to any Unit, then as to such Unit, such consent or action shall only be required from the Recognized Mortgagee whose Recognized Mortgage is most senior in lien with respect to such Unit, or any other Recognized Mortgagee with respect to such Unit designated from time to time (and until de-

designated) by such first Recognized Mortgagee to give consent in place of the holder of the first Recognized Mortgagee. Any designation made pursuant to this Section 11.8 shall be effective within ten (10) days after Notice thereof is given to the Board and the Unit Owners. Notwithstanding the foregoing, all Recognized Mortgagees shall be entitled to receive all Notices to be given to a Recognized Mortgagee (unless the Recognized Mortgagee stipulates that it does not require such Notice). In all cases where the consent of a Recognized Mortgagee is required, such consent shall not be unreasonably withheld, conditioned or delayed. Except as otherwise expressly set forth in this Section 11.8 or elsewhere in these By-Laws, any time a consent or approval is required from or any action is required to be taken by a Unit Owner, the Board, a Recognized Mortgagee or any other party subject to the terms of these By-Laws under the terms of the Declaration or these By-Laws, and such party fails to respond to a request for such consent within fifteen (15) days after receipt thereof together with all documentation reasonably requested by such party to make such determination of whether or not to provide such consent, such consent or approval shall be deemed given provided that a second Notice requesting such approval or consent is given which specifies in bold capital letters in at least 12 point typeface print: "THIS IS A SECOND AND FINAL REQUEST FOR YOU TO CONSENT OR APPROVE THE ACTIONS DESCRIBED IN THE ENCLOSED PRIOR REQUEST THEREFOR, WHICH IS REQUIRED UNDER THE TERMS OF THE CONDOMINIUM DECLARATION AND/OR BY-LAWS. IF YOU FAIL TO CONSENT OR OBJECT TO SUCH ACTION WITHIN FIVE (5) BUSINESS DAYS AFTER THIS NOTICE IS GIVEN, YOUR CONSENT SHALL BE DEEMED GIVEN" and such party fails to respond to such second Notice within five (5) Business Days following the date such Notice is given. If any Unit Owner, the Board, a Recognized Mortgagee or any other party subject to the terms of these By-Laws fails or refuses to execute, acknowledge or deliver any instrument or to take any action that it is required to perform pursuant to the provisions of these By-Laws within the period specified in these By-Laws (or within fifteen (15) days after request if no period is specified) and after such party has received all supporting documentation reasonably requested by such party in order to perform such action and a second request is given (which second request shall be accompanied by a copy of the original request and any supporting materials) which states in bold print: "THIS IS A SECOND AND FINAL REQUEST FOR YOU TO EXECUTE, ACKNOWLEDGE AND/OR DELIVER THE DOCUMENTS, OR TO TAKE THE ACTIONS, DESCRIBED IN THE ENCLOSED PRIOR REQUEST THEREFOR, WHICH IS REQUIRED UNDER THE TERMS OF THE CONDOMINIUM DECLARATION AND/OR BY-LAWS. YOUR FAILURE TO EXECUTE, ACKNOWLEDGE AND/OR DELIVER THE DOCUMENTS, OR TO TAKE THE ACTIONS, AS THE CASE MAY BE, WITHIN FIVE (5) BUSINESS DAYS AFTER THE DATE THIS NOTICE IS GIVEN SHALL ENTITLE THE BOARD TO DO SO ON YOUR BEHALF" and if such party fails to respond to such second request by complying or disputing its obligation to do so within five (5) Business Days following the date such second request is given, then the Board is hereby authorized, as attorney-in-fact, coupled with an interest, for such Unit Owner or other party, to execute, acknowledge and deliver any such instrument or take such action in the name of such Unit Owner or other party, and such instrument or action shall be binding on such Unit Owner or other party, as the case may be. Any dispute with respect to the foregoing shall be subject to Arbitration, provided that the Person refusing to execute, acknowledge or deliver any such instrument or refusing to take any such action, expressly renders such refusal in writing (together with its rationale for such refusal) within the time period(s) provided in this Section 11.8.

11.9 Unavoidable Delays. Neither the Board nor any Unit Owner shall be deemed to be in default in the performance of any obligation created under or pursuant to the Declaration, these By-Laws, or the Rules and Regulations, other than an obligation requiring the payment of a sum of

money, if and as long as non-performance of such non-monetary obligation shall be directly caused by an Unavoidable Delay.

11.10 Emergency. Whenever an Emergency exists that prevents a Party from providing any required prior Notice to the Board or another Unit Owner, Notice shall be given by such Party to the Board or another Unit Owner, as applicable, by telephone or email as soon as practicable under the circumstances following the taking of such action.

## ARTICLE 12

## AMENDMENT TO BY-LAWS

Article 20 of the Declaration is incorporated in this Article 12 in its entirety, and except as otherwise expressly set forth in these By-Laws, the provisions of Article 20 of the Declaration shall govern the amendment, modification, addition to and/or deletion of any provisions of these By-Laws.

## ARTICLE 13

## RULES AND REGULATIONS

13.1 Adoption and Amendment. The Board shall have the right to establish Rules and Regulations for the operation of the Building which shall be non-discriminatory as to any Unit or Unit Owner, and to amend, modify, add to, or delete any of the Rules and Regulations from time to time. Any conflict between the Rules and Regulations and the Declaration and By-Laws shall be resolved in favor of the Declaration and these By-Laws. No Rules and Regulations may be adopted, amended or modified which would have an Adverse Effect on a Unit Owner, without such Unit Owner's consent, in its sole discretion. Copies of the text of any Rules and Regulations, and amendments, modifications, additions, or deletions thereto, shall be furnished to all Unit Owners not less than thirty (30) days prior to the effective date thereof. Notwithstanding anything to the contrary contained in these By-Laws, the Residential Board shall have the exclusive authority to promulgate the Residential Rules and Regulations with respect to the Residential Section.

**EXHIBIT E**

**BUDGET ALLOCATIONS**

**OLYMPIA DUMBOCONDOMINIUM**
**(Applicable to the General Common Elements only)**

Legend

CI = Common Interest a/k/a General Common Interest
CFPU = Community Facility Parking Unit
ResS = Residential Section
CFU#1 = Community Facility Unit #1
CFU#2 = Community Facility Unit #2
CI Allocations = __% ResS, __% CFPU __%, CFU#1 __%, CFU#2 __%
GCE = General Common Elements
AU = Actual Usage

| Expense Category | Allocation Method | ResU% Share | RU% Share |
|---|---|---|---|
| Utilities | | | |
| Electric (1) | MEP survey of non-submetered GCE space and equipment usage CI for non-submetered consumption | | |
| Gas | By number of meters and sub-meters | | |
| Electric Meter Reading | | | |
| Water & Sewer (1) | MEP survey of GCE usage | | |
| | MEP survey of non-submetered | | |
| Professional Fees | | | |
| Accounting | CI | | |
| Legal (excludes certiorari) | CI | | |

(See Footnotes)

| Expense Category | Allocation Method | RES% Share |
|---|---|---|
| **Repairs & Maintenance** | | |
| General | CI | |
| Plumbing | CI | |
| Exterior General | CI | |
| | CI | |
| | AU | |
| Heating Repairs | CI | |
| HVAC Maintenance Contract | CI | |
| Water Treatment | | |
| Fire Safety | | |
| **Building Insurance** | | |
| Insurance (3) | CI | |
| **Management Fee** | | |
| Condo Management Fee (shared) | CI<br>AU | |
| ResS Management Fee (not shared) | AU | |
| GCU & CFU Management Fee (not shared) | | |

(See Footnotes)

Non-Annual Budget Allocations
(Applicable to General Common Elements only)

| Expense Category | Allocation Method | CU#2% Share | CU#1% Share |
|---|---|---|---|
| Real Estate Taxes (4) | Until Units separately assessed | | |
| Sidewalk Repairs (surface concrete only) | AU | | |
| Vaults (structural repairs and vault closing) | CI | | |

Footnotes:

(1) This Budget Allocation to be updated upon receipt of MEP survey.
(2) Any increase in premium resulting from the allocation of portions of a Unit as a Limited Common Element shall be borne by the applicable Unit Owner.
(3) Subject to the Tax Recalculation set forth in Section 5.1.11 of the Condominium By-Laws.

EXHIBIT F

CONDOMINIUM RECOGNITION AND NON-DISTURBANCE AGREEMENT

This Condominium Recognition and Non-Disturbance Agreement ("Agreement"), dated as of _____, 20__, between The Board of Managers of the Olympia Dumbo Condominium (the "Board"), acting as agent for the owners of all Units (as such terms are defined in the Declaration hereinafter referred to) and _____ ("Tenant").

WITNESSETH

WHEREAS, _____ ("Landlord"), and the Tenant have entered into a lease dated as of _____ ("Lease") demising to the Tenant certain portions ("Premises") of the Unit (hereinafter, "Unit") in the condominium known as Olympia Dumbo Condominium ("Condominium") created by that certain declaration dated _____ recorded on _____ in the Office of the City Register of the City of New York for the County of Kings at CRFN _____ (as same may be amended, the "Declaration") subjecting the land described on Exhibit A hereto and the improvements thereon to the provisions of Article 9-B of the Real Property Law of the State of New York; such Unit __ being designated as Tax Lot No. _____ in Block 45 on the Tax Map of the City of New York for the Borough of Brooklyn; and

WHEREAS, Landlord is the owner of the Unit; and

WHEREAS, the Tenant has requested the Board to enter into this Agreement pursuant to Section 7.4.2 of the By-Laws.

NOW, THEREFORE, the Board and the Tenant hereby agree as follows:

1. Definitions. Capitalized terms not defined in this Agreement shall have the meanings ascribed to them in the Declaration.

2. Representations. The Tenant represents that:

(a) Tenant is the sole tenant under the Lease and no other Person has any right, title or interest in the Tenant's interest in the Lease.

(b) The copy of the Lease delivered by the Landlord or the Tenant to the Board is true, complete and correct in all respects and there are no modifications, amendments or other changes.

(c) The Lease is in full force and effect and there presently exists no event of default under the Lease, to Tenant's knowledge, by the Landlord, and there are presently no offsets or credits against rentals except as expressly set forth in the Lease.

(d) Tenant has full right, power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement in accordance with and subject to the terms, conditions and provisions of this Agreement.

(e) The Lease is the result of an arms-length transaction between Tenant and Landlord and Tenant is not an Affiliate of Landlord.

3. Subordination. The Tenant hereby agrees that the Lease and Tenant's interest in the Lease is subject to the terms of this Agreement and is subject and subordinate to the Declaration, and that notwithstanding that a memorandum of lease with

respect to the Lease may be recorded prior to the recording of the Declaration, the Declaration shall be deemed to have been recorded prior to such memorandum of lease. Without limiting the generality of the foregoing and subject to the terms of this Agreement, the Lease is subordinate to the Declaration and the Board's lien on the Unit for common charges, special assessments or other charges and interest thereon under the Condominium Documents (as defined in the Declaration) (the "Board's Lien").

4. Nondisturbance. So long as no default under the Lease has continued for such period as would entitle the Landlord under the Lease to terminate the Lease or dispossess the Tenant and the representations of Tenant in Section 2 of this Agreement are true and correct in all material respects, the Lease shall not be terminated, nor shall the Tenant's use, possession, or enjoyment of the Premises be interfered with, nor shall the leasehold estate granted by the Lease be affected in any manner, nor shall any of the rights of the Tenant granted under the Lease be 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 any party acquiring the interest of the Landlord by reason of foreclosure of such lien and such Party's successors and assigns (the Board and each such Party being referred to in this Agreement as the "Purchaser") or in case the Purchaser takes possession of the Premises or the Unit pursuant to any provisions of the Declaration or the By-Laws of the Condominium, or otherwise. Nothing contained in this Agreement shall prevent the Board from naming or joining Tenant in any foreclosure or other action or proceeding initiated by the Board to the extent necessary under Law in order for the Board to avail itself of and complete the foreclosure or other remedy, to enforce the Board's Lien, but such naming or joinder shall not be in derogation of the rights of Tenant as set forth in this Agreement.

5. Attornment. In the event that the Purchaser succeeds to the interest of the Landlord under the Lease by reason of foreclosure of such lien or otherwise:

A. Tenant shall be bound to the Purchaser under all of the terms, covenants and conditions of the Lease for the balance of the term of the lease ("Lease Term"), including any renewal periods provided for in the Lease (each a "Renewal Period"), with the same force and effect as if the Purchaser were the landlord under the Lease, and the Tenant does hereby attorn to the Purchaser, as its landlord, said attornment to be effective and self-operative without the execution of any further instruments upon the Purchaser succeeding to the interest of the Landlord under the Lease, provided that the Tenant shall not be obligated to pay any rent to the Purchaser until the Tenant has received Notice from Purchaser that it has succeeded to such interest.

B. Purchaser shall be bound to Tenant under, and shall perform all of the terms, covenants and provisions of the Lease to be performed by the landlord thereunder for the remainder of the Lease Term, including any Renewal Periods (to the extent that Tenant shall elect or has elected to exercise any or all of its options to extend the Lease Term), and Tenant shall, from and after the date Purchaser succeeds to the interest of the landlord under the Lease, have the same remedies against Purchaser for the breach of any provision of the Lease that Tenant might have had under the Lease against Landlord if Purchaser had not succeeded to the interest of Landlord, except that Purchaser shall not be (i) bound by any fixed annual rent or additional rent which Tenant may have paid for more than one (1) month in advance to any prior landlord (including Landlord); or (ii) bound by any amendment or modification of the Lease made without Purchaser's consent that does not satisfy the criteria set forth in Section 7.4.2 of the By-Laws; or (iii) bound by any amendment or modification of the Lease not made in connection with an "arms-length" negotiation between any prior landlord and Tenant, or (iv) liable for any action or omission of any prior landlord (including

Landlord) under the Lease; or (v) liable for any offsets, claims or defenses which tenant may have against any prior landlord (including Landlord); or (vi) bound by any obligation to make any alterations, additions, installations or improvements to the Premises or to make any payment to the Tenant on account of the same, subject to the ongoing obligations of Landlord of maintenance, repair and restoration contained in the Lease; (vii) obligated to repair, replace, rebuild or restore the Premises (or any portion thereof) in the event of a casualty or condemnation, except to the extent required by the Landlord under the Lease, and then, only to the extent that the same can be accomplished from the net proceeds of insurance or condemnation awards actually received by or made available to Purchaser as the owner of the Unit or to the Board, to the extent of any restoration obligations it has under the Declaration with respect to the Unit; or (viii) liable for the return of any deposit, rental security or any other sums deposited with any prior landlord (including Landlord) under the Lease, except to the extent such sums have actually been paid over to the Purchaser. The foregoing subdivisions (iii) and (iv) shall not be construed to relieve Purchaser from the obligation to perform the covenants of the landlord under the Lease after such succession, including the obligation to cure nonmonetary defaults of Landlord that continue after such succession, if such default is curable by Purchaser and if tenant gives Purchaser Notice of such default and at least the same time given by the Lease to Landlord to cure such default after Purchaser becomes the owner of the Premises.

6. No Liability. Upon acquisition of Landlord's interest in the Premises, Purchaser shall have no obligation, nor incur any liability, beyond Purchaser's then equity interest, if any, in the Premises and the Tenant shall not be able to enforce any such liability against any other assets of the Purchaser, including without limitation the Common Elements. Furthermore, in the event of the assignment or transfer of the interest of a Purchaser under this Agreement, upon the assumption of such Purchaser's obligations and liabilities under this Agreement by the assignee or transferee, all obligations and liabilities of such Purchaser under this Agreement shall terminate and, thereupon, all such obligations and liabilities shall be the sole responsibility of the party to whom such Purchaser's interest is assigned or transferred.

7. Covenants. The Tenant hereby covenants and agrees that: (a) the Tenant shall not pay any rent or additional rent under the Lease more than one month in advance; (b) the Tenant shall have no right to appear in any foreclosure action brought by the Board to foreclose the Board's Lien; (c) this Agreement satisfies any requirement in the Lease relating to the granting of a non-disturbance agreement by the Board; and (d) the Tenant shall deliver to the Board, from time to time and within fifteen (15) days from the date of request, an estoppel certificate in form and substance satisfactory to the Board certifying to such matters relating to the Lease as the Board may reasonably request.

8. Notices. All notices, consent, approvals or other communications given under or pursuant to this Agreement (each, a "Notice") shall be in writing and shall be given by registered or certified mail, return receipt requested, postage prepaid, or by a recognized overnight courier service that provides proof of receipt (a) if to the Board, at the address of the Board set forth above or at such other address as the Board may designate by Notice to Landlord and Tenant, or (b) if to Tenant, at the address of Tenant set forth above or at such other address as Tenant may designate by Notice to the Board and Tenant. Each Notice shall be deemed to have been given, rendered or made on the date received by the party to whom addressed (or the date such receipt is refused, if applicable). Each party may designate a change of address (or substitute parties for Notice) by Notice to the other, given at least fifteen (15) days before such change of address or entitlement to Notice is to become effective.

9. Binding Effect. This Agreement shall run with the land and bind all future Boards and Unit Owners. No amendment hereafter made to the Declaration or to the By-Laws of the Condominium and no other act of the Board shall be valid or effective to diminish any of the Tenant's rights under this Agreement, unless the Tenant shall give its written consent thereto, regardless of whether or not the Landlord shall consent thereto or join therein.

10. Miscellaneous.

(a) This Agreement may not be modified orally or in any manner other than by an agreement in writing signed by the parties hereto or their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their respective heirs, representatives, successors and assigns.

(b) The provisions of this Agreement shall be governed by and construed in accordance with the 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.

(c) This Agreement may be executed in one or more counterparts, and by the different parties in separate counterparts, each of which when executed shall be deemed to be an original, but all of which shall constitute one and the same agreement. This Agreement may be executed and delivered by facsimile or other electronic or portable document format (pdf) transmission.

[Signatures follow on the next page.]

**IN WITNESS WHEREOF,** the parties have executed this Agreement as of the day and year first above written.

**OLYMPIA DUMBO CONDOMINIUM**

**By:** _____
**Name:**
**Title:**

**TENANT:**

**By:** _____
**Name:**
**Title:**

EXHIBIT G

**Form of Power of Attorney**

UNIT POWER OF ATTORNEY

Terms used in this Unit Power of Attorney which are used (a) in the declaration (the "Declaration") submitted by Fortis Dumbo Acquisition, LLC ("Declarant") establishing a plan for condominium ownership of the premises known as Olympia Dumbo Condominium and by the street number 30 Front Street, Brooklyn, New York 11201 under Article 9-B of the Real Property Law of the State of New York, dated _____ ___, 201_, and recorded in the Kings County Office of the Register of The City of New York on _____ ___, 201_, as City File Register Number _____, as amended or (b) in the By-Laws of the Olympia Dumbo Condominium (the "By-Laws") attached to, and recorded together with, the Declaration, as amended, shall have the same meanings in this Unit Power of Attorney as in the Declaration or the By-Laws, as amended.

The undersigned, _____, the owner of the Condominium Unit (the "Unit") in Olympia Dumbo Condominium which is designated and described as _____Unit in the Declaration and also designated as Tax Lot ____, in Block 45 of the Borough of Brooklyn on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute the Condominium Board, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Condominium Board or in the name of their designee (corporate or otherwise) on behalf of all Unit Owners (the "Unit Owners"), in accordance with such Unit Owners respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, (1) following due authorization by a Majority of Unit Owners to (a) acquire or lease any Unit, together with its Appurtenant Interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) acquire any Unit, together with its Appurtenant Interests from any Unit Owner who elects to surrender the same pursuant to the By-Laws, and (c) to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as said attorneys-in-fact shall deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by it or to sublease any Unit so leased by it without the necessity of further authorization by the Unit Owners, on such terms 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, (2) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Common Elements which the Condominium Board deems necessary or appropriate to comply with any 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, (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium which the Condominium Board deems necessary or appropriate, or (c) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Common Elements which the Condominium Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Condominium Board shall constitute the acts of said attorneys-in-fact.

The undersigned, do(es) hereby nominate, constitute and appoint the Declarant, true and lawful attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, on behalf of all Unit Owners, in accordance with such Unit Owners' respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, to execute an amendment to the Declaration, By-Laws and the Rules and Regulations of the Condominium or any permits, applications or documents required to undertake, perform or complete work to the unsold units or Common Elements by Declarant, as authorized by the Declaration, or obtain an amended certificate of occupancy therefor, or any of said documents when such amendment (i) shall be required to reflect any changes in unsold units and/or the reapportionment of the Common Interests of the aforesaid Units resulting therefrom made by Declarant in accordance with the Declaration or (ii) shall be required by an (x) Recognized Mortgagee designated by Declarant to make a mortgage loan secured by a mortgage on any Unit, other than on the undersigned's 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 subdivision (a) or (b) of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require any modification to the undersigned's Unit or its appurtenant limited Common Elements, if any, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage held by an Recognized Mortgagee covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment.

This Power of Attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned has/have executed this Power of Attorney as of the ___ day of _____, 20__.

_____

By:_____
Name:
Title:

STATE OF NEW YORK )
COUNTY OF KINGS ) ss.:

On the _____ day in _____the year 20___ before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

# EXHIBIT H

## RESIDENTIAL BY-LAWS

## ARTICLE 1

## GENERAL

Section 1.1 *Purpose*. The purpose of these Residential By-Laws is to set forth the rules and procedures concerning exclusively the conduct of the affairs of the Residential Section of the Condominium. The Condominium By-Laws annexed to the Declaration as Exhibit D detail the rules and procedures concerning the conduct of the affairs of the Condominium as a whole. The Residential Section, these Residential By-Laws and the Residential Rules and Regulations annexed hereto as Addendum I shall be subject to the provisions of the Declaration, the Condominium By-Laws and the Condominium Rules and Regulations; and as provided (and subject to any express provision to the contrary) therein, the rights of the Residential Unit Owners with respect to the Condominium, the Condominium Board and the other Unit Owners shall generally only be enforced by the Residential Board on behalf of the Residential Unit Owners, in the event of any inconsistency between the Declaration, the Condominium By-Laws and/or the Condominium Rules and Regulations, on the one hand, and these Residential By-Laws and/or the Residential Rules and Regulations, on the other hand, the Declaration, the Condominium By-Laws and/or the Condominium Rules and Regulations, as the case may be, shall prevail, provided that the provisions of this sentence shall not be construed to expand the rights or limit the obligations or liabilities of the Residential Unit Owners or the Residential Board under these Residential By-Laws and/or the Residential Rules and Regulations. Notwithstanding the foregoing, as between the Residential Board and the Residential Unit Owners these Residential By-Laws shall govern and control. An individual Residential Unit Owner shall have no standing to raise any inconsistency between the Declaration, the Condominium By-Laws and/or the Condominium Rules and Regulations, on the one hand, and these Residential By-Laws and/or the Residential Rules and Regulations, on the other hand.

Section 1.2 *Definition*. All capitalized terms used in these Residential By-Laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in the Declaration (including Exhibit C thereto), unless the context in which the same 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 aforedescribed capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

Section 1.3 *Applicability of Residential By-Laws*. These Residential By-Laws pertain solely to the Residential Section and to the use and occupancy thereof.

Section 1.4 *Application of Residential By-Laws*. All present and future Residential Unit Owners, mortgagees, lessees, sublessees and occupants of Residential Units, and employees and guests of Residential Unit Owners, as well as all other Persons who may use the Residential Section, are and shall be subject to the Declaration, the Condominium By-Laws and the Rules and Regulations annexed thereto, these Residential By-Laws and the Residential Rules and Regulations annexed hereto, as each of the same may be amended from time to time. The acceptance of a deed or other instrument of conveyance, or the succeeding to title to, or the execution of a lease or sublease for, or the act of occupancy of a Residential Unit shall constitute an agreement that the provisions of the Declaration, the Condominium By-Laws and Rules and Regulations annexed thereto, these Residential By-Laws and the Residential Rules and

Regulations annexed hereto, 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 Residential Section*. The principal office of the Residential Section shall be located either within the Property or at such other place reasonably convenient thereto as may be designated from time to time by the Residential Board.

## ARTICLE 2

## RESIDENTIAL BOARD

Section 2.1 *General.* As more particularly set forth in section 2.4, 2.5 and 2.6 hereof, the affairs of the Residential Section shall be governed by the Residential Board. In exercising its powers and performing its duties under these Residential By-Laws, the Residential Board shall act as, and shall be, the Agent of the Residential Unit Owners, subject to, and in accordance with, the terms of the Condominium Declaration, the Condominium By-Laws and these Residential By-Laws.

Section 2.2 *Status of the Residential Board*. Unless and until the Residential Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Residential Board shall have, to the extent permitted by Law, the status conferred upon unincorporated associations under, or pursuant to, the terms of the General Association Law of the State of New York. If the Residential Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Residential Board shall have, to the extent permitted by Law, the status conferred upon it under, or pursuant to, the terms of the applicable status of the State of New York. In either event, however, the Residential Board shall also have the status conferred upon it, under, or pursuant to, the terms of the Condominium Act. The terms “Law” as used in these Residential By-Laws shall mean the laws and ordinances of any or all of the Federal, New York State, New York City, County and Borough governments, including, without limitation, the Buildings Department, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public or quasi-public authorities having jurisdiction over the Property and/or the Condominium and/or the direction of any public officer pursuant to Law which are applicable at the time in question.

Section 2.3 *Principal Office of the Residential Board*. The principal office of the Residential Board shall be located either within the Property or at such other place reasonably convenient thereto as may be designated from time to time by the Residential Board.

Section 2.4 Powers and Duties of the Residential Board

(A) The Residential Board shall have all of the powers and duties necessary for, or to, the administration of the affairs of the Residential Section, provided, however, that the Residential Board shall not have such powers and duties that by Law, or pursuant to the terms of the Declaration, the Condominium By-Laws or these Residential By-Laws, may not be delegated to the Residential Board by the Residential Unit Owners. Without intention to limit the generality of the foregoing in any respect, the Residential Board shall have the following specific powers and duties:

(i) to operate, maintain, repair, restore, add to, improve, alter and replace the Residential Common Elements and the Residential Limited Common

Elements, including without limitations, as the Residential Board shall deem necessary or proper in connection therewith, (a) the purchase and leasing of supplies, equipment and material and (b) the employment, compensation and dismissal of personnel.

(ii) to acquire, in the name of the Residential Board or its designee, corporate or otherwise, and on behalf of the Residential Unit Owners, all rights, titles and interests in real and personal property deemed necessary or proper by the Residential Board for use in connection with the ownership and operation of the Residential Section.

(iii) to maintain complete and accurate books and records with respect to the finances and the operation of the Residential Section, including without limitation: (a) detailed accounts, in chronological order, of receipts and expenditures affecting the Residential Section; (b) detailed books of account of the Residential Board; (c) other financial records, as well as other books of account of the Residential Section, as may be required to be kept pursuant to the terms of these Residential by-Laws; and (d) minutes and other records of all meetings held pursuant to the terms of these Residential By-Laws.

(iv) to adopt a budget for the Residential Section for each fiscal year thereof, setting forth, without limitation: (a) a detailed accounting of the anticipated Residential Common Expenses for the ensuing fiscal year and (b) a detailed projection of all sources and amounts of income necessary to discharge the same.

(v) to approve the amount and the means and methods of payment of, and collection of, the regular charges ("Residential Common Charges") and Special Assessments to be levied against Residential Unit Owners and to remit to the Condominium Board the Residential Section's allocated share of the Common Charges.

(vi) to borrow money on behalf of the Residential Section in accordance with Section 339-jj of the Real Property when required in connection with the operation, maintenance, repair, restoration, improvement, alteration and replacement of the Residential Common Elements and the Residential Limited Common Elements, provided, however, that (a) the affirmative consent of at least 66 2/3% of the Members of the Residential Board shall be required for the borrowing of any sum in excess of $100,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years); (b) with respect to the operation, maintenance, repair, restoration, improvement, alteration and replacement of the Residential Common Elements and/or the Residential Limited Common Elements, the affirmative consent of at least 66 2/3% in aggregate Residential Common Interest of all Residential Unit Owners, shall be required for the borrowing of any sum in excess of $100,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years; (c) no lien to secure repayment of any sum borrowed may be created on any Residential Unit or its Appurtenant Interests without the consent of the owner of such Residential Unit; and (d) the documentation executed in connection with any such borrowing shall provide that, if any sum borrowed by the Residential Board pursuant to this subparagraph (vi) shall not be repaid by the Residential Board, any Residential Unit Owner who pays to the creditor thereunder such proportion of the then outstanding indebtedness represented or secured thereby as such Residential Unit owner's Residential Common Interest bears to the aggregate Residential Common Interests of all Residential Unit Owners, shall be entitled to obtain from the creditor a release of any judgement or other lien that the said creditor

shall have filed, or shall have the right to file against such Residential Unit Owner's Unit. Notwithstanding the foregoing, the borrowing of the money by the Residential Board on behalf of the Residential Section when required solely in order to meet the General Common Expenses allocated to the Residential Section by the Condominium Board as more fully set forth in Article 6 herein shall not require the consent of the Residential Unit Owners.

(vii) to open and maintain bank accounts on behalf of the Residential Section for the purpose, among other things, of depositing all funds received from the Residential Unit Owners, including without limitation, the portion of the General Common Expenses allocated to the Residential Section and to designate the signatories required therefor which shall at no time be less than two and that each check drawn on such account shall need at least two signatories. The Condominium Board shall have a security interest and lien on that portion of such bank account in an amount not to exceed any outstanding General Common Expenses allocated to the Residential Section.

(viii) to use the Residential Common Charges and Special Assessments, collected from Residential Unit Owners, as well as all the other funds held by the Residential Board, or received in connection with the operation of the Residential Section, for the administration of the Residential Section, including, without limitation: (a) the payment of Residential Common Expense, (b) the making of restoration, additions, alterations and improvements to the Residential Common Elements and the Residential Common Elements and the Residential Limited Common Elements and (c) the payment of the General Common Charges to the Condominium Board.

(ix) to obtain insurance of the Residential Section, including the Residential Units, pursuant to the terms of Section 5.4 hereof.

(x) to adjust and settle claims under insurance policies obtained pursuant to the terms of Section 5.4 hereof, and to execute and deliver releases upon such adjustments and settlements provided the loss is limited solely to the Residential Section.

(xi) to make, or to contract with others for the making of, repairs, maintenance, additions and improvements to, and alterations, restorations and replacement of, the Residential Section 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 Residential By-Laws.

(xii) to obtain and keep in force fidelity bonds (or similar bonds or insurance), in amounts deemed appropriate by the Residential Board, for: (a) all Members of the Residential Board; (b) all officers and employees of the Residential Board and the Residential Section, and the premiums on all such fidelity bonds shall constitute a part of the Residential Common Expenses.

(xiii) to accept the surrender of any Residential Unit pursuant to the terms of paragraph (D) of Section 6.2 hereof, in the name of the Residential Board, (or, if required by Law, in the name of the Condominium Board as nominee for the Residential Board), or its designee corporate or otherwise, and on behalf of all Residential Unit Owners.

(xiv) to purchase, lease, or otherwise acquire Residential Units offered for sale, lease or assignment by their owners, in the name of the Residential Board (or, if required by Law, in the name of the Condominium Board as nominee for the Residential Board) or its designee, corporate or otherwise, and on behalf of all Residential Unit Owners but only with the consent of a Majority of Residential Unit Owners.

(xv) to purchase Residential Units at foreclosure or other judicial sales, in the name of the Residential Board (or, if required by Law, in the name of the Condominium Board as nominees for the Residential Board) or its designee, corporate or otherwise and, on behalf of all Residential Unit Owners but only with the consent of a Majority of Residential Owners.

(xvi) to sell, lease, license, mortgage and otherwise deal with Residential Units acquired by, and to sublease Residential Units leased by, the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, provided, however, that the Residential Board or its designees shall in no event be entitled to vote the interest appurtenant to any such Residential Unit.

(xvii) to adopt and amend the Residential Rules and Regulations and to levy and authorize collection of fines against Residential Unit Owners for violations of the Residential Rules and Regulations and these Residential By-Laws (any such fines and fees shall be deemed to constitute Residential Common Charges payable by Residential Unit Owners of the Residential Unit against which they are levied).

(xviii) to enforce by legal means the terms, covenants and conditions contained in the Condominium Documents and to bring or defend against any proceedings that may be instituted on behalf of, or against, the Residential Unit Owners.

(xix) to incorporate, to the extent and in the manner provided in the Condominium Act, provided, however, that the certificate of incorporation and By-Laws of any such resulting corporation or the articles of organization and operating agreement of such resulting limited liability company, as the case may be, shall conform as closely as practicable to the provisions of the Declaration, these Residential By-Laws and, to the extent applicable, the Condominium By-Laws, and the provisions of the Declaration, these Residential By-Laws and, to the extent applicable, the Condominium By-Laws, shall control in the event of any inconsistency or conflict between the provisions thereof and the provisions of such certificate of incorporation and By-Laws or articles of organization and operating agreement as applicable, and any such certificate, By-Laws, articles and agreement shall in all events be subject and subordinate in all respects to the Declaration, the Condominium By-Laws (to the extent same are applicable), and these Residential By-Laws.

(xx) to operate Corporations, limited liability companies, and/or other entities, to act as the designee of the Residential Board with respect to such matters as the Residential Board may determine, including, without limitation, in acquiring title to, or leasing of, Residential Units and in acquiring rights, titles and interest in real and personal property for use in connection with the operation of the Residential Section.

(xxi) to execute, acknowledge and deliver: (a) any and all declarations (including a declaration of single zoning lot) or other instrument solely affecting the Residential Section that the Residential Board deems necessary or

appropriate to comply with any Law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Residential Section and (b) any consent, covenant, restriction, easement, or declaration solely affecting the Residential Section that the Residential Board deems necessary or appropriate.

(xxii) to prepare, execute, acknowledge and record on behalf of all Residential Unit Owners, as their attorney in fact, coupled with an interest, a restatement of these Residential By-Laws, whenever, in the Residential Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the same.

(xxiii) to prepare, execute, acknowledge and institute on behalf of all Residential Unit Owners, as their attorney-in-fact, coupled with an interest, protests of real property tax assessments and tax certiorari proceedings with respect to all Residential units and to assess any costs incurred thereby as Residential Common Expenses.

(xxiv) to commence summary eviction proceedings in the name of or on behalf of the Residential Board and/or a Residential Unit Owner or Residential Owners, as the case may be, against a guest and/or a Tenant of a Residential Unit Owner if such guest and/or Tenant does not conform to the Rules and Regulations annexed to the Condominium By-Laws and the Residential Rules and Regulations, annexed hereto as Addendum I, as such Residential Rules and Regulations may at any time from time to time, be modified, amended or added to in accordance with the terms of these Residential By-Laws. All costs in connection with the removal of the guest and/or Tenant, including reasonable attorney's fees, shall be borne by the Residential Unit Owner.

(xxv) to impose move-in fees and charges and transfer fees in connection with the sale or lease of a Residential Unit, provided no such fees or charges or other conditions of transfer or lease may be imposed upon Sponsor or its designee.

(xxvi) to (i) establish reasonable restrictions with respect to the sale and lease of Residential Units and (ii) implement reasonable fees in connection with the processing of sale and lease packages, which shall be payable by the Offering Residential Unit Owner.

(xxvii) to prepare, execute and administer Storage Bin Licenses and assignments thereof and to impose license fees and/or assessments in connection therewith, which shall constitute and may be collected as Common Charges.

(xxviii) to carry out any other duties imposed upon the Residential Board pursuant to the Declaration, the Condominium By-Laws and these Residential By-Laws.

(B) The Residential Board shall be responsible for carrying out the duties imposed upon under the Condominium Documents regardless of whether a Residential Unit is vacant or occupied by the owner thereof or by a permitted lessee or other permitted occupant.

Section 2.5 *Certain Limitations on the Powers of the Residential Board.*

Notwithstanding anything to the contrary contained in these Residential By-Laws, until the sooner of (i) the date on which the Common Interest of all Unsold Residential Units is in

the aggregate less than 25% of the Common Interests of all Residential Units, or (ii) the fifth anniversary of the First Closing Date, the Residential Board may not, without Sponsor's prior written consent (but subject in any event to any requirements of the Condominium Documents):

(i) increase or decrease the number of, or change the kind of employees hired for the Residential Section from those described in the First Years Budget set forth in the Offering Plan;

(ii) provide for services other than those described in Schedule B unless the total annual cost of all services to be provided is no greater than the then estimated total cost of the services described in Schedule B;

(iii) establish reserves or similar funds to undertake any capital or major improvements or additions except as required by law or regulation;

(iv) remove any member of the Residential Board of Managers elected by the owners of Unsold Residential Units except for cause;

(v) make any addition, alteration, or improvement to the Residential Section;

(vi) assess any Residential Common Charges or Special Assessments for the creation or replacement of, or the addition to, all or any part of a reserve, contingency, or surplus fund;

(vii) borrow money on behalf of the Residential Unit Owners;

(viii) lease or purchase a Residential Unit;

(ix) cause their representatives on the Residential Board of Managers to (x) change the insurance coverage on the Property from the coverage described in Schedule B unless the change does not cause an increase in the total annual insurance premiums then due and payable by the Condominium or unless such change is required by the holder of any mortgage on any Unsold Residential Unit or by the insurance carrier insuring the Property to satisfy insurance requirements that are the responsibility of the Residential Board of Managers or (y) take any action inconsistent with (i) through (viii).

The written consent of Sponsor shall not be necessary to perform any function or take any action described in clauses (i) through (vi) above, if, and only if, the performance of such action or the carrying out of such action is necessary (end no other alternative is available) to enable the Residential Board to: (i) comply with Law; or (ii) remedy any notice of violation; (iii) remedy any work order of the Condominium's insurer; or (iv) comply with its obligations of the Residential Unit Owners) under the Condominium Documents or (iv) make any repair, replacement and/or installation which is necessary for the preservation or safety of the Building or the safety of its occupants.

Section 2.6 *Exercise and Delegation of Powers and Duties.*

(A) Any act within the power of the Residential Board to perform, and deemed necessary or desirable to be performed by the Residential Board pursuant to these Residential By-Laws, the declaration or the Condominium By-Laws, shall be performed by the Residential

Board or shall be performed on its behalf and at its direction by the agent, employees, or designees of the Residential Board.

(B) The Residential Board may appoint an Executive Committee by duly adopted resolution, which Executive Committee shall have, and may exercise, all of the powers of the Residential Board, subject to both the exceptions and limitations as the Residential Board, may from time to time deem appropriate, during the intervals between the meetings of the Residential Board. In addition, the Residential Board may from time to time appoint, by duly adopted resolutions, such other committees as the Residential Board may deem appropriate to perform such duties and services as the Residential Board shall direct, each of which committee shall have, and may exercise, all of the powers delegated to it in its enabling resolution, subject, however, to the exceptions and limitations contained in paragraph (D) of this Section 2.6.

(C) The Residential Board may employ a Managing Agent to serve at a compensation approved by the Residential Board and to perform such duties and services as the Residential Board shall direct. Subject to the exceptions and limitations contained in paragraph (D) of this Section 2.6, the Residential Board may delegate to the Managing Agent any of the powers granted to the Residential Board in these Residential By-Laws. No such delegation shall release the Residential Board from its obligations and liabilities under the Condominium Documents.

(D) Notwithstanding anything to the contrary contained in this Section 2.6, the Executive Committee and the Managing Agent shall neither have nor be entitled to exercise, and the Condominium Board shall not delegate to either of them or to any other committee, the powers or duties described in subparagraphs (ii), (iv), (v), (vi), (xiii), (xiv), (xv), (xvi) of paragraph (A) of Section 2.4 hereof. In addition, neither the Managing Agent nor any of the committees described in paragraph (B) of this Section 2.6 shall have, or be entitled to exercise, any of the powers of the Residential Board, except to the extent permitted by Law.

(E) For convenience of operation of the Residential Section, the Residential Board may, with the consent of the Condominium Board or as otherwise provided for in the Declaration or By-Laws, designate the Condominium Board to act as its agent with respect to any matter the determination of which is entitled to be made by the Residential Board and, in connection with such designation, may execute, acknowledge and deliver any application, instrument or document, including without limitation, any power of attorney or indemnification from liability that such designated party may request.

(F) Any action required or permitted to be taken pursuant to the provisions of these Residential By-Laws, may, solely if and to the extent permitted by the Declaration or the Condominium By-Laws, be taken by the Residential Board (in accordance with the Condominium Declaration or Condominium By-Laws) in the name of the Condominium Board which shall, upon request, execute, acknowledge and deliver any and all such instruments, documents or applications specifically required by applicable law to be in the name of the Condominium Board (copies of which shall be provided to the Condominium Board together with the aforementioned notice); provided, however, that the Residential Board shall, subject to the provisions of Section 2.20 of these Residential By-Laws, indemnify and hold harmless the Condominium Board from any expense or liability thereof or therefrom, and each Residential Unit Owner hereby releases the Condominium Board, from and against all liabilities arising out of any action taken by the Residential Board pursuant to this Section 2.6(F).

Section 2.7 *Number, Election and Qualification of Members.* Until the first annual meeting of the Residential Unit Owners held pursuant to the terms of Section 4.1 hereof, the Residential Board ("Residential Board") shall consists of 3 individuals, all of which are to be designated from time to time by Sponsor. From and after the first annual meeting of the Residential Unit Owners and for so long as the Sponsor continues to own at least 1 Unsold Residential Unit, the Residential Board shall consist of 5 individuals who shall be elected and/or designated in accordance with the terms of these Residential By-Laws by the Residential Unit Owners (including Sponsor) (collectively, the "Members"). Except for Members designated by Sponsor pursuant to the terms of this Section 2.7 or of Section 2.10 or 4.9 hereof, all Members of the Residential Board shall be either: (i) individual Residential Unit Owners or adult family members of an individual Residential Unit Owner; or (ii) individual Permitted Mortgagees; or (iii) officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, or any other entities that are Residential Unit Owners or Permitted Mortgagees. In addition, no individual may be elected to serve on the Residential Board, (nor may continue to serve on the Residential Board) if the Residential Board and/or the Condominium Board has perfected a lien against such Residential Unit and the amount necessary to release such lien has not been paid at the time of such lien remains unpaid. In no event may more than one individual of a designated Residential Unit serve on the Residential Board or as an officer of the Residential Board at the same time during the term of office. In addition, one (1) of the Members of the Residential Board shall also serve as the representative of the Residential Section on the Condominium Board, as provided in Section 4.13 hereof.

Section 2.8 *Term of Office of Members.* The term of office of the 3 Members of the Residential Board designated by the Sponsor prior to the first annual meeting of the Residential Unit Owners shall expire when the 5 individuals to be elected and/or designated at such meeting are so elected and qualified or designated, as the case may be. The term of office of each of the 5 individuals elected and qualified or designated, as the case may be, at the first annual meeting of the Residential Unit Owners pursuant to the terms of Section 4.9 hereof, shall be fixed at 1 year. Notwithstanding anything to the contrary contained in this Section 2.8, however, each Member of the Residential Board shall serve until a successor shall be elected and qualified or designated, as the case may be.

Section 2.9 *Removal of Resignation of Members.*

(A) Any Member of the Residential Board who was elected thereto either by the Residential Unit Owners, pursuant to the terms of Section 4.9 hereof, or by the Residential 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 Residential Unit Owners. Any Member of the Residential Board who was designated as such by the Sponsor pursuant to the terms of Sections 2.7, 2.10 or 4.9 hereof, may be removed, without cause, only by the Sponsor. If any Member of the Residential Board who was designated by the Sponsor is removed, the successor shall also be designated by the Sponsor. Any Member of the Residential Board whose proposed removal is to be acted upon at a meeting of the Residential Unit Owners shall be given prior written notice thereof and an opportunity to be present and heard thereat.

(B) Any Member of the Residential Board may resign such Member's membership at any time by giving written notice thereof to the Residential Board. In addition, any Member of the Residential Board who shall cease to be qualified for membership pursuant to the terms of Section 2.7 hereof shall be deemed to have resigned such Member's membership effective as of the date upon which such qualification shall cease. Any Member of the Residential Board who also serves on the Condominium Board and is removed for cause from the

Condominium Board shall be deemed, ipso facto, to have been removed for cause from the Residential Board.

Section 2.10 *Vacancies.*

(A) Any vacancy on the Residential Board that is caused by the removal, resignation, or death of a Member who was elected thereto by the Residential Unit Owners shall be filled by an individual who is qualified to be a Member pursuant to the terms of Section 2.7 hereof and who is elected by a vote of the majority of the Members of the Residential Board elected or designated by the Residential Unit Owners then in office. A special meeting of the Residential 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 fil such vacancy even if the number of Members present at such meeting shall not constitute a quorum.

(B) Any vacancy on the Residential Board that is caused by the removal, resignation, or death of a Member who was designated as such or elected by the Sponsor shall be filled by an individual designated by the Sponsor.

(C) Each Member of the Residential Board who is elected thereto or designated as such to fil a vacancy pursuant to the terms of paragraph (A) or (B), respectively, of this Section 2.10 shall serve as a Member of the Residential Board for the remainder of the term of the Member replaced and until successor shall be elected and qualified at the appropriate annual meeting of the Residential Unit Owners pursuant to the terms of Section 4.9 hereof.

Section 2.11 *Organizational Meeting of the Residential Board.* The first Meeting of the Residential Board following each annual meeting of the Residential Unit Owners shall be held within 20 days of such annual meeting, at such time and place as shall be both fixed informally by a majority of the Members of the Residential Board and designated by the Secretary in a written notice given to all Members thereof by personal delivery, mail, facsimile, overnight courier or e-mail with electronic confirmation, not later than 5 business days prior to such date. At such meeting, the officers of the Residential Board shall be elected.

Section 2.12 *Regular Meeting of the Residential Board.* Regular meeting of the Residential Board may be held at such time and place as shall be determined from time to time by a majority of the Members thereof, provided that at least 4 such meetings shall be held during each fiscal year. Written notice of all regular meetings of the Residential Board shall be given by the Secretary to each Member thereof by personal delivery, mail, overnight courier, facsimile or e-mail, at least 5 days prior to the day named for such meeting.

Section 2.13 *Special Meeting of the Residential Board.* The President may call a special meeting of the Residential Board whenever the President deems the same to be necessary or desirable. However, the President shall call such a meeting upon the written request of 2 or more Members of the Residential Board. Written notice of all special meetings shall be given by the Secretary to each Member thereof by personal delivery, mail, overnight courier, facsimile, or e-mail with electronic confirmation at least 3 business days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

Section 2.14 *Waiver of Notice of Meetings.* Any Member of the Residential Board may, at any time, waive notice of any meeting, thereof in writing, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Member of the Residential Board at any

meeting thereof shall constitute a waiver by the Member of notice of the time and place thereof, no notice of such meeting shall be required and any business may be transacted at such meeting.

Section 2.15 *Quorum of the Residential Board.* A quorum of the Residential Board is required to be present at a Residential Board meeting in order to make any determination or to transact any business. To constitute a quorum of the Residential Board, attendance of a majority of all of the Members of the Residential Board will be required for any business relating to the Residential Section, the Residential Common Expenses, or all or a portion of the Residential Units.

In connection therewith, one or more Members of the Residential 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 Residential Board, there shall be less than a quorum present, a majority of the Members of the Residential 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 2.16 *Conduct of Meetings.* The President shall preside at all meetings of the Residential Board, and the Secretary shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Residential Board and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure from time to time acceptable to a majority of the Residential Board, shall govern the conduct of the meeting of the Residential Board unless the same shall be in conflict with the terms of these Residential By-Laws, or the Condominium Act.

Section 2.17 *Decisions by the Residential Board.* Except as otherwise provided in the Declaration or these Residential By-Laws, the vote of a majority of the Members attending a duly constituted meeting of the Residential Board at which quorum is present shall decide all matters on behalf of the Residential Board.

Alternatively, any decision that is required or permitted to be made by the Residential Board may be made without a meeting thereof if all of the Members of the Residential Board shall individually or collectively consent in writing to such decision, and all such written consents shall be duly filed by the Secretary of the Condominium in the minutes of the Residential Board.

Section 2.18 *Compensation of Members.* No Member of the Residential Board shall receive any compensation for acting as such.

Section 2.19. *Common or Interested Members of the Residential Board.* Each Member of the Residential Board shall perform all duties, and shall exercise powers, in good faith and with a view to the interests of the Residential Section. To the extent permitted by Law, no contract or other transaction between Residential Board and either (i) any of its Members or (ii) any corporation, partnership, fiduciary, firm, associates, or other entity in which any of the Members of the Residential Board are officers, directors, employees, partners, fiduciaries, beneficiaries, or principals, or are otherwise interested, pecuniary or otherwise, shall be deemed either void or voidable because either (a) any such Member of the Residential Board was present at the meeting or meetings of the Residential Board during which such contract or transaction was discussed, authorized, approved, or ratified, or (b) the vote of any such Member was counted for such

purpose, provided, however, that either: (x) the fact thereof is disclosed to, or known by the Residential Board or a majority of the Members thereof and noted in the minutes thereof, and the Residential Board shall authorize, approve, or ratify such contract or transaction in good faith by a vote of a majority of the entire Residential Board, less the number of such Members; or (y) the fact thereof is disclosed to, or known by, a Majority of Residential Unit Owners, and a Majority of Residential Unit Owners shall authorize, approve, or ratify such contract or transaction.

Section 2.20 *Indemnification.*

2.20-1 *Indemnification of Members and Officers.*

2.20-1.1 To the extent permitted by Law, the Members of the Residential Board shall have no personal liability with respect to any contract, act or omission of the Residential Board or of any managing agent or manager in connection with the affairs or operation of the Residential Section (except in their capabilities as Residential Unit Owners) and the liability to any Residential Unit Owner with respect thereto shall be limited as set forth in Section 4.12 hereof. Every contract made by the Residential Board or by such Managing Agent or manager shall state that it is made by the Residential Board or the managing agent or manager, only as agent for all Residential Unit Owners and that the Members of the Residential Board or the managing agent or the manager shall have no personal liability thereto (except, with respect to Members of the Residential Board, in their capacities as Residential Unit Owners). Any such contract may also provide that it covers the assets, if any, of the Residential Board. To the extent permitted by Law, the Members of the Residential Board shall have no liability to Residential Unit Owners except that a Member of the Residential Board shall be liable for such Member's own bad faith or willful misconduct. All Residential Unit Owners shall jointly and severally, to the extent of their respective interests in their Residential Units and their appurtenant Residential Common Interests, indemnify each Member of the Residential Board against any liability or claim except those arising out of such Member's own bad faith or willful misconduct. The Residential Board may contract or effect any other transaction with any Member of the Residential Board, any Residential Unit Owner, the Sponsor or any affiliate of any of them without incurring any liability for self-dealing, except in cases of bad faith or willful misconduct.

2.20-1.2 *Neither the Residential Board nor any Member thereof shall be liable for either:*

(i) any failure or interruption of any utility or other services to be obtained by, or on behalf of, the Residential Board or to be paid for as a Residential Common Expense except when such failure or interruption is cause by the acts of bad faith or willful misconduct of the Residential Board or any Member thereof; or

(ii) any injury, loss or damage to any individual or property, occurring in or upon either a Residential Unit or the Residential Common Elements and either; (a) caused by the elements, by any Residential Unit Owner, or by any other Person; (b) resulting from electricity, water, snow, or ice that may leak or flow from a Residential Unit or any portion of the Residential Common Elements; or (c) arising out of theft or otherwise.

## ARTICLE 3

## OFFICERS

Section 3.1 *General.* The principal officers of the Residential Section shall be the President, the Vice-President, the Secretary and the Treasurer, all of whom shall be elected by the Residential Board. The Residential Board may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its discretion may be necessary or desirable. Nothing herein shall preclude any officer of the Residential Section from also being an officer of the Condominium Board, or any officer of the Condominium Board from also being an officer of the Residential Section, if otherwise qualified under the terms of these Residential By-Laws and the Condominium By-Laws, as applicable. Unless prohibited by applicable Law, any two or more officers of the Residential Section may be held by the same person. All agreements, contracts, deeds, leases, checks and other instruments of the Residential Section shall be executed, upon the direction of the Residential Board, by any two officers of the Residential Section or by such lesser number of officers or by such other person or persons as may be designated from time to time by the Residential Board. In addition to the foregoing, the Residential Board may authorize the managing agent or manager serving on its behalf to execute checks, provided that all the expenditures, and the managing agent's or manager's paying for same, have been approved in advance by resolution of the Residential Board or have been authorized by two officers of the Residential Section.

Section 3.2 *President.* The President of the Residential Section shall be the chief executive officer of the Residential Section and shall preside at all meeting of the Residential Unit Owners and of the Residential 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"), including, but not limited to, the power to appoint the members of all committees created by the Residential Board from amongst the Residential Unit Owners from time to time as President may decide, in the President's direction, are appropriate to assist in the conduct of the affairs of the Residential Section.

Section 3.3 *Vice-President* The Vice-President of the Residential Section shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. If both the President and the Vice-President are unable to act, the Residential Board shall appoint some other Member of the Residential 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 the Vice-President from time to time by the Residential Board or by the President.

Section 3.4 *Secretary.* The Secretary of the Residential Section shall keep the minutes of all meetings of the Residential Unit Owners and of the Residential Board. The Secretary shall have charge of such books and papers as the Residential Board shall direct and, in general, shall perform all of the duties that are incident to the office of the Secretary of a stock corporation organized under the BCL.

Section 3.5 *Treasurer.* The Treasurer of the Residential Section shall have the care and custody of the funds and securities of the Residential Section 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 Residential

Board or in the name of the managing agent in such depositories as may from time to time is designated by the Residential Board and, in general, shall perform all of the duties incident to the office of treasurer of a stock corporation under the BCL.

Section 3.6 *Election, Term of Office and Qualification of Officers.* Each of the officers of the Residential Section shall be elected annually by a majority vote of all Members of the Residential Board taken at the organizational meeting thereof and at any other meetings as may be required to fill a vacancy thereof, and shall serve at the pleasure of the Residential Board. The President, Vice-President, and the Treasurer shall be elected from amongst the Members of the Residential Board. Such officers need not be Resident Unit Owners and need not have any interest in the Residential Section if they are designated by Sponsor. Such officers must be Residential Unit Owners if they are elected by the other Residential Unit Owners. The other officers of the Residential Board need not be Residential Unit Owners and need not have any interest in the Residential Section.

Section 3.7 *Removal and Resignation of Officers.* Any officer of the Residential Section may be removed from office, with or without cause, by an affirmative vote of a majority of the Members of the Residential Board. Any officer who was designated by Sponsor, may be removed, without cause, only by Sponsor. If any officer who was designated by Sponsor is removed, the successor shall also be designated by Sponsor. In addition, any officer may resign at any time by giving written notice to the Residential Board. Finally, if the President, Vice-President, or the Treasurer of the Residential Section shall cease to be or shall be suspended as a Member of the Residential Board during their term of office, such officer shall be deemed to have resigned office effective upon which the membership shall cease.

Section 3.8 *Vacancies.* Any vacancy in an office shall be filled by a majority vote of the Members of the Residential Board at any regular meeting of the Residential Board or at a special meeting thereof called for such purpose,

Section 3.9 *Compensation of Officers.* No officer of the Residential Board shall receive any compensation from the Condominium for acting as such.

Section 3.10 *Indemnification of Officers* Each officer shall be indemnified as set forth in Section 2.20.

## ARTICLE 4

## RESIDENTIAL UNIT OWNERS

Section 4.1 *Annual Meetings of the Residential Unit Owners.* The first annual meeting of the Residential Unit Owners shall be held approximately within one (1) year after the First Closing under the Offering Plan. Sponsor shall have voting control over the Residential Board until, but no later than, thirty (30) days after the Closing of Title with Purchasers under the Plan to all Residential Units offered for sale (“Sponsor Initial Control Period”). At such meeting, a 5 Member Residential Board shall be elected, as provided both in this Article 4 and in Article 2 hereof. Thereafter, annual meetings of the Residential Unit Owners shall be held on or about the anniversary date of the first annual meeting of the Residential Unit Owners. At each such subsequent meeting, the Residential Unit Owners (including the Sponsor) shall elect successors to the Members of the Residential 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. During the Sponsor Initial Control Period, at all elections of the Residential Board, Sponsor shall have the

right to designate a majority (three (3) of five (5)) of the members of the Residential Board and shall have voting control. Sponsor shall also have the right to cast its votes for non-Sponsor-related nominees to the Residential Board. Therefore, Sponsor will have control of the maintenance and operation of, and the services to be provided by, the Residential Board, and will determine the Residential Common Charges to be paid by all Residential Unit Owners. **SPONSOR MAY CONTROL THE BOARD INDEFINTIELY AND NON-SPONSOR AFFILIATED UNIT OWNERS MAY NEVER GAIN CONTROL OF THE BOARD.** Notwithstanding Sponsor's control of the Residential Board during the Sponsor Initial Control Period, members of the Board owe a fiduciary duty to **all** Unit Owners. If there are non-Sponsor affiliated members of the Residential Board and the issue of whether to sue Sponsor is raised, the Sponsor-related members of the Residential Board cannot lawfully vote on such an issue.

Section 4.2 *Special Meetings of the Residential Unit Owners.* The President shall call a special meeting of the Residential Unit Owners whenever so directed by a duly adopted resolution of the Residential Board or upon receipt by the Secretary of a petition calling for such a meeting signed by the Residential Unit Owners having, in the aggregate, not less than 50.01% of the Residential Common Interest. 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 reasonable related to such stated purposes.

Section 4.3 *Place of Meetings.* Meetings of the Residential Unit Owners shall be held at the principal office of the Residential Section or at such other suitable and convenient place in the Borough of Manhattan as may be designated by the Residential Board.

Section 4.4 *Notice of Meetings.*

(A) The Secretary of the Residential Section shall give notice of each annual or special meeting of the Residential Unit Owners to all Residential 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 Residential Unit Owner by personal delivery, mail, or telegram addressed to the Residential Unit Owner's address at the Property, no less than 10 or more than 40 days prior to the day fixed for the meeting. Any Residential Unit Owner may designate an address for the giving of notice other than such Residential Unit Owner's address at the Property by giving written notice thereof to the Secretary of the Residential Section not less than 10 days prior to the giving of notice of the applicable meeting.

(B) If the business to be conducted at any meeting of the Residential Unit Owners shall include the consideration of a proposed amendment to the Declaration, these Residential By-Laws, or the Condominium By-Laws, the notice of such meeting shall be mailed to all Residential Unit Owners at least 30 days prior to the day fixed for such meeting and shall be accompanied by a copy of the text of such proposed amendment.

Section 4.5 *Quorum of the Residential Unit Owners.* Except as otherwise provided in these By-Laws, the presence, in person or by proxy, of Residential Unit Owners owning Residential Units to which more than 50% of the aggregate Residential Common Interest shall constitute a quorum at all meetings of the Residential Unit Owners. If, at any meeting of the Residential Unit Owners, there shall be less than a quorum present, a majority of the Residential 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 Residential Unit Owners, and the Secretary shall faithfully record the minutes thereof, which minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Residential Unit Owners and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure acceptable to a majority of the Residential Unit Owners present at any meeting, in person or by proxy, shall govern the conduct of the meetings of the Residential Unit Owners, unless the same shall be in conflict with the terms of theses Residential By-Laws or the Condominium Act. All votes of the Residential Unit Owners shall be tallied by the persons appointed by the President officer of the meeting.

Section 4.7 *Order of Business.* The order of business at al regular meetings of the Residential Unit Owners shall be as follows:

(A) Roll call;

(B) Proof of notice of meeting;

(C) Reading of minutes of the preceding meeting (unless waived);

(D) Reports of officers of the Residential Section;

(E) Reports of Members of the Residential Board;

(F) Reports of committees;

(G) Election of inspectors of election (when so required);

(H) Election of Members of the Residential Board (when so required);

(I) Unfinished business and;

(J) New business.

The order of business at meetings of Residential Unit Owners can be adjusted in the sole discretion of the Residential Board.

Section 4.8 *Voting.*

(A) Subject to the terms of Sections 4.1 and 4.9 hereof, each Residential Unit Owner (including the Sponsor for so long as the Sponsor shall own any Unsold Residential Unit) shall be entitled to cast 1 vote at all meetings of the Residential Unit Owners for each .0001% attributable to such Residential Unit Owner's Unit(s).

(B) Notwithstanding the terms contained in paragraph (A) hereof, no Residential Unit Owners may vote at any meeting of the Residential Unit Owners if the Condominium Board (only as specifically permitted herein) or Residential Board has perfected a lien against such Residential Unit Owner's Unit and the amount necessary to release such lien has not been paid at the time of such meeting. In addition, neither the Residential Board nor any designee thereof shall be entitled to vote the Residential Common Interest appurtenant to any Residential Unit owned by the Residential Board or such designee. The Residential Common Interests of all Residential Units whose owners are precluded from voting pursuant to the terms

of this paragraph (B) will be excluded when computing all aggregate Residential Common Interests of all Residential Unit Owners for voting purposes.

(C) A fiduciary shall be the voting member with respect to a Residential Unit owned in a fiduciary capacity. In addition, if 2 or more Persons own a Residential Unit, they shall designate 1 Person amongst them to vote the Residential Common Interest appurtenant to their Residential Unit in a writing give to the Secretary to the Residential Section, and the vote of such designee shall be binding upon all of such persons. Failing such a designation, all of such Persons shall mutually vote such Common Interest under 1 ballot without division, and the concurrence of al such Persons shall be conclusively presumed if any one of them purports to vote such Percentage Interest without protest being contemporaneously made to the individual presiding over the meeting at which such vote is taken. If protest is made, the Residential Common Interest appurtenant to such Residential Unit shall be counted solely for the purpose of determining whether a quorum is present for such voting.

(D) The owner of the Residential Unit may designate any person to act as a proxy on such Residential Unit Owner's behalf. The designation of any such proxy shall be made in a written notice both signed and dated by the designator and delivered to the Secretary of the Condominium at or before the appointed time for the meeting(s) during which the same is to be effective. Any such designation shall be revocable at any time upon written notice given to the Secretary of the Residential Section; however, no revocation of such designation shall be effective with respect to any votes cast by such proxy prior to the receipt of such revocation notice by the Secretary of the Residential Section or, if such revocation is made at a meeting of the Residential Unit Owners during which the Secretary of the Residential Section is not in attendance, by the individual acting as the Secretary of such meeting, except with respect to the designation of a Permitted Mortgagee to act as the proxy of its mortgagor(s), no designation to act as a proxy shall be effective for a period in excess of 6 months after the date thereof.

Section 4.9 *Election of Members to the Residential Board.*

(A) When voting for Members of the Residential Board, each Residential Unit Owner (including the Sponsor for so long as the Sponsor shall own any Unsold Residential Unit(s) shall be entitled to cast 1 vote for each .0001% of Common Interest attributable to the Residential Unit(s) per Member to be elected. However, nothing contained herein shall be deemed either to permit any Residential Unit Owner to cumulate the votes attributable to the ownership of a Residential Unit in favor of any 1 or more Members to be elected. In addition, the terms of paragraphs (B), (C) and (D) of Section 4.8 hereof shall apply to all elections of Members of the Residential Board.

(B) All elections of Members of the Residential Board shall be by written ballot, and each ballot cast shall state: (i) the name of the voting Residential Unit Owner and, if such ballot is cast by proxy, the name of the proxy, (ii) the designation number(s) of the Residential Unit(s) owned by the voting Residential Unit Owner; (ii) the Common Interest appurtenant to such Residential Unit(s); and (iv) the names of the candidates for whom such ballot is cast (the number of which names shall not exceed the number of Members to be elected). Any ballot that is not cast in conformity with this paragraph (B) shall not be counted. All election ballots shall be retained in the records of the Residential Section, appropriately segregated by election for a period of 2 years.

(C) Subject to the terms of paragraph (D) of this Section 4.9, all elections of Members of the Residential Board shall be determined by plurality vote of the Residential Unit owners present, in person or by proxy, at a duly converted meeting.

(D) At meetings of the Residential Unit Owners, Sponsor will have the right to vote all of the Common Interests attributable to the Unsold Residential Units as it sees fit. However, at elections of Members to the Residential Board held during the Sponsor Initial Control Period, Sponsor shall have the right to designate 3 Members to the Residential Board (of which 1 such Member shall also be appointed by Sponsor as members of the Condominium Board).

During the Sponsor Initial Control Period, and for so longs as Sponsor continues to own at least 1 Unsold Residential Unit, Sponsor shall have the right to vote its Common Interest attributable to the Unsold Residential Units for the remaining Members of the Residential Board. There is no restriction on the right of Sponsor to vote for Members of the Residential Board who are unrelated to or unaffiliated with Sponsor.

(E) Within 30 days after the Sponsor Initial Control Period, all Members of the Residential Board who were designated by Sponsor shall resign and their replacements shall be filled by a vote of the Residential Unit Owners at a special meeting called for such purpose.

Section 4.10 *Action Without a Meeting.* Any action required or permitted to be taken by the Residential Unit Owners at a duly constituted meeting may be taken without such a meeting if the number of Residential Owners sufficient (both in absolute number and aggregate Common Interests whenever applicable) to approve such action at a duly constituted meeting of the Residential Unit Owners pursuant to the Declaration or to these Residential By-Laws consent in writing to the adoption of a resolution approving such action. All written consents given by Residential Unit Owners pursuant to this Section 4.10 shall be retained in the records of the Residential Section together with a true copy of the resolutions to which they relate.

Section 4.11 *Title to Residential Units.* Except as otherwise set forth in the Declaration or the Condominium By-Laws, title to any Residential Unit may be taken by any Person or by any two or more Persons as joint tenants, tenants in common, or tenants by the entirety, as may be appropriate. The sale of a Residential Unit to a corporation, partnership, limited partnership, trust or any other entity shall require the delivery to the Residential Board or its managing agent at closing any and all documents as are reasonably requested by the Residential Board, including without limitation, a personal guaranty, a subjection to jurisdiction, occupancy agreement and escrow agreement. Any action required or permitted to be taken pursuant to the provisions of these Residential By-Laws, the Condominium By-Laws or the Declaration by the Resident Board may, if required by any applicable Law, be taken by the Residential Board (upon prior written notice of the Condominium Board in accordance with the Condominium By-Laws) in the name of the Condominium Board which shall, upon request, execute, acknowledge and deliver any and all instruments, documents or applications in connection therewith; provided, however, that the Residential Board shall, subject to the provisions of Section 2.20 of these Residential By-Laws, indemnify and hold harmless the Condominium Board and Sponsor from any expense or liability thereof or therefrom.

Section 4.12 *Contractual Liability of Residential Unit Owners.* Every contract made by the Residential Board, by any officer of the Residential Section shall state (if obtainable and in addition to the limitation of liability of the Members of the Residential Board and the officers of the Residential Section pursuant to the terms of Section 2.20 and 3.10 hereof, respectively) that the liability of any Residential Unit Owner with respect thereto shall be limited to: (i) such

proportionate share of the total liability thereunder as the Common Interest of such Residential Unit Owner bears to the aggregate Residential Common Interest of all Residential Unit Owners in the case of a contract relating to the Residential Section, and (ii) such Residential Unit Owner's interest in the Residential Unit and its Appurtenant Interests, unless otherwise provided by Law.

Section 4.13 *Representation on the Condominium Board.* One member of the Residential Board shall also serve as a member of the Condominium Board and shall be entitled to vote at any meeting(s) of the Condominium Board in accordance with the terms and the provisions of the Condominium By-Laws. During the Sponsor Initial Control Period, such member shall be designated by Sponsor. Subsequent to the Sponsor Initial Control Period, such member shall be appointed or designated by a Majority Vote of the Residential Board.

## ARTICLE 5

## OPERATION OF THE RESIDENTIAL SECTION

Section 5.1 *Maintenance and Repairs.*

(A) Except as otherwise provided in the Declaration, these Residential By-Laws or in the Condominium By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary:

(i) in or to any Residential Unit and all portions thereto (including, but not limited to, the interior walls, partitions, ceilings and floors in the Residential Unit, kitchen and bathroom fixtures and appliances, mechanical systems located in the Residential Unit (including HVAC filters and parts), window panes, fireplace and flue, all entrance doors and Terrace doors and their frames and saddles, exposed plumbing, gas and heating fixtures and equipment, heating and cooling systems, air condition units, lighting and electrical fixtures and shall be performed by the owner of such Residential Unit at such Residential Unit Owner's sole cost and expense; and

(ii) in or to the Residential Common Elements, shall be performed by the Residential Board and the cost and expenses thereof shall be charged to all Residential Unit Owners as a Residential Common Expense, including, without limitation, maintenance, repairs and replacements in and to the condensers located on the roof of the Residential Section servicing a Residential Unit;

(iii) in or to the Residential Limited Common Elements shall be performed (a) by the Residential Board as a Residential Common Expense, if involving structural or extraordinary maintenance, repairs, or replacements (including, but not limited to, the repair of any leaks that are not caused by the acts or omissions of the Residential Unit Owner having direct and exclusive access thereto), or (b) by the Residential Unit Owner having direct and exclusive access thereto at such Residential Unit Owner's sole cost and expense, if involving painting, decorating and non-structural ordinary maintenance, repairs or replacements, (including without limitation, the removal of snow, ice and accumulation of water on any Terrace and all maintenance, repair and replacement of any planters, paintings, barbecue grills and hot tubs on any Terrace).

Promptly upon obtaining knowledge thereof, each Residential Unit Owner shall report to the Residential Board or to the Managing Agent any defect or need for

repairs for which the Residential Board is responsible pursuant to the terms hereof. All painting, decorating, maintenance, repairs and replacements performed hereunder or otherwise, whether by or at the behest of a Residential Unit Owner or the Residential Board, shall be performed in such a manner as shall not unreasonably disturb or interfere with any Residential Unit Owners or the tenants and occupants of any Residential Units. Notwithstanding anything to the contrary contained herein, the Residential Board shall not be required to repair or replace, or cause to be repaired or replaced, equipment, fixtures, furniture, flooring, furnishings, wall coverings, decorations or any other are or surface installed or altered from the original construction by a Residential Unit Owners or any of the Residential Unit Owner's predecessors in title, nor shall the Residential Board be obligated to repaint or replace wallpaper, wall coverings or other decorations in the Unit or to replace or to finish floors located therein.

(B) Notwithstanding anything to the contrary provided in paragraph (A) of this Section 5.1, if any painting, decorating, maintenance, repairs, or replacements to the Residential Section or any part thereof, whether structural or non-structural, ordinary or extraordinary, are necessitated by the negligence, misuse, or abuse of (i) any Residential Unit Owner, the entire cost and expense thereof shall be borne by such Residential Unit Owner, or (ii) the Residential Board, the entire cost and expense thereof shall be borne by the Residential Section as a Residential Common Expense attributable to all Residential Unit Owners if relating to the Residential Common Elements and/or the Residential Limited Common Elements, except, in all events, to the extent that such cost and expense is covered by the proceeds of any insurance maintained pursuant to the terms of these Residential By-Laws. Similarly, each Residential Unit Owner shall be responsible for any and all damage to any Residential Unit or to the Common Elements resulting from such Residential Unit Owner's failure to maintain, repair, or replace the Residential Unit or any portion thereof as required herein.

(C) Each Residential Unit and all portions of the Residential Common Elements and/or the Residential Limited 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 Residential Common Elements and/or Residential Limited Common Elements exposed to the elements) by the Residential Unit Owner or the Residential Board, whichever is responsible for the maintenance thereof, as set forth herein, and such Residential Unit Owner or the Residential Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work, including without limitation, painting, repairs and replacements that is necessary in connection therewith. The maintenance and repair of the portion of the sidewalk immediately in front of the Residential Section (including, cleaning and snow and ice removal) shall be performed by the Residential Board as a Residential Common Expense. The exterior and interior glass surfaces of all windows located in any Residential Unit shall not be colored or painted by the Residential Unit Owner. All exterior and interior glass surfaces of windows located in any Residential Unit, and Terrace doors, shall be washed and cleaned by the Residential Unit Owner at such Residential Unit Owner's sole cost and expense. Any replacement of glass windows in any Residential Unit because of breakage or otherwise shall be made by the Residential Unit Owner thereof, each at the sole cost and expense of the Residential Unit Owner (unless such breakage is cause by the Residential Board, the Condominium Board or any other Residential Unit Owner, in which event such replacement of glass window will be at the sole cost and expense of the Residential Board, the Condominium Board or such Residential Unit Owner, as applicable). Notwithstanding the foregoing, prior to the replacement of any glass window the Residential Unit Owner must obtain the prior written approval of the Residential Board, with respect to the type of replacement windows installed. In addition, the public areas of the Residential Section and those residential areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Residential Section, as determined by the Residential Board in its

sole discretion, by (i) the Residential Board, with respect to such parts of the Residential Section required to be maintained by it, and (ii) each Residential Unit Owner, with respect to the interior surfaces of windows and shades, venetian blinds, drapes, curtains or other window decorations in or appurtenant to such Residential Unit Owner's Residential Unit. To promote a consistent appearance of the Residential Section from the outside, (x) no Residential Unit Owner shall be permitted to enclose, erect a greenhouse and/or alter a Terrace appurtenant to a Residential Unit in any manner, without the prior written approval of the Residential Board; and (y) all window treatments in a Residential Unit, unless otherwise determined by the Residential Board, must contain white backing on the side facing the outside of the Building so that when the shades are down or curtains drawn, the effect from the outdoors is a visually harmonious white appearance. Additionally, the type, size, weight and quantity of plantings and other installations to be placed on Terraces, shall be subject to the prior written approval of the Residential Board and shall be in compliance with Law and the Residential Rules and Regulations.

(D) In the event that any Residential Unit Owner, after receipt of written notice from the Residential Board, fails or neglects in any way to perform any of its obligations with respect to the painting, decorating, maintenance, repair or replacement of its Residential Unit as provided in this Section 5.1 (or of any Residential Limited Common Elements or Residential Common Elements for which such Residential Unit Owner is responsible under the Declaration, these Residential By-Laws or the Condominium By-Laws), the Residential Board may perform or cause to be performed such painting, decorating, maintenance, repair or replacement unless such Residential Unit Owner within 5 days after receiving notice of such default by the Residential Board, cures such default, or in the case of a default not reasonably susceptible to cure within such period, commence and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of such painting, decorating, maintenance, repair or replacement in such Residential Unit Owner's Residential Unit or to any such Common Element for which such Residential Unit Owner is responsible, together with interest thereon at the rate of 1.3% per month (but in no event in excess of the maximum rate permitted by Law), shall be immediately payable by such Residential Unit Owner to the Residential Board and shall, for all purposes hereunder, constitute Residential Common Charges payable by such Residential Unit Owner.

Section 5.2 Alterations, Additions, Improvements, or Repairs in and to Residential Units.

(A) Subject to the terms of paragraph (B) of this Section 5.2, no Residential Unit Owner may make any alteration, addition, improvement or repair, in or to the Residential Unit or its appurtenant Residential Limited Common Elements without the prior written approval of the Residential Board. Prior to, and as a condition of, the granting of any such approval, the Residential Board may, at its sole option, require the Residential Unit Owner to: (i) procure and agree to maintain during the course of such work such insurance as the Residential Board may reasonably prescribe; and (ii) execute an alteration agreement, in form and substance satisfactory to the Residential Board, setting forth the terms and conditions under which such alterations, additions, improvement or repair, may be made, including, without limitation, the indemnity referred to in paragraph (D) hereof and the days and hours during which any such work may be done. The Residential Board shall have the right to approve Residential Unit Owner's contractors and material men. The Residential Board may impose charges upon the Residential Unit Owner to reimburse the Residential Board for architectural, legal and other fees incurred in reviewing the Residential Unit Owner's request for approval and in monitoring the work performed until the completion and a fee payable to the Managing Agent and/or the Residential Board for processing the alteration application.

(B) Notwithstanding anything to the contrary contained in paragraph (A) of this Section 5.2, however, Sponsor, shall have the right to (i) make any alterations, additions, improvements, or repairs in or to any Unsold Residential Unit or its appurtenant Residential Limited Common Elements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of any Unsold Residential Units, all without the approval of the Residential Board or any Residential Unit Owner.

Notwithstanding the foregoing, all Residential Unit Owners, including Sponsor, prior to the making of any alteration, addition, improvement or repair in or to the respective Residential Unit and its appurtenant Residential Limited Common Elements, if any, must (i) procure and maintain such insurance as the Residential Board may reasonably require, (ii) indemnify the Residential Board, the Condominium Board, the Managing Agent and Sponsor against any liability arising from the work; (iii) comply with Law; and (iv) comply with all terms and conditions of the Declaration and Condominium By-Laws, if applicable, and the Residential By-Laws.

(C) All alterations, additions, improvements and repairs by Residential Unit Owners shall be made in compliance with Law. In connection therewith, the Residential Board and the Condominium Board, to the extent necessary, shall execute applications to any departments of the City of New York, or to any other governmental agencies having jurisdiction thereof, for any and all permits required in connection with the making of alterations, additions, improvements, or repairs in or to a Residential Unit provided that, with respect to all such work of a structural nature to a Residential Unit or its appurtenant Residential Limited Common Elements (but other than that of the nature described in paragraph (B) hereof), the same was approved by the Residential Board pursuant to the terms of paragraph (A) hereof.

(D) Neither the Residential Board nor any Residential Unit Owner (other than the Residential Unit Owner making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to the Residential Unit and its appurtenant Residential Limited Common Elements) shall incur any liability, cost, or expense either (i) in connection with the preparation, execution, or submission of the applications referred to in paragraph (C) hereof; (ii) to any contractor, subcontractor, material person, architect, or engineer on account of any alterations, improvements, additions, or repairs made or caused to be made by any Residential Unit Owner; or (iii) to any Person asserting any claim for personal injury or property damage arising therefrom. Any Residential Unit Owner making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to the Residential Unit and its appurtenant Residential Limited Common Elements, if any, shall agree (in a writing executed and delivered to the Residential Board, if the Residential Board shall so request), and shall be deemed to agree (in the absence of such writing), to indemnify and hold the Residential Board and the Members of the Residential Board, the officers of the Residential Section, the Managing Agent and all other Unit Owners harmless from and against any such liability, cost and expense.

(E) In addition to the requirements set forth above in this Section 5.2, until a new or amended Permanent Certificate of Occupancy is obtained for the Residential Section, no Residential Unit Owner shall make any alterations in or to the Residential Unit or its appurtenant Residential Limited Common Elements without first obtaining Sponsor's consent, which may be withheld in Sponsor's sole discretion, and complying with Sponsor's requirements with respect to the alterations. Such requirements may include, but need not be limited to, the requirements that:

(i) such work not include any change that would result in a delay in obtaining a new or amended Temporary or Permanent Certificate of Occupancy for the

Residential Section and/or the Residential Section, or any amendment to, or extension of, the Temporary or Permanent Certificate of Occupancy if theretofore issued;

(ii) the Residential Unit Owner post a bond or other similar security that is reasonably acceptable to Sponsor in any amount sufficient (in Sponsor's reasonable judgment) to insure the diligent completion of the work and the filing of any required notices or certificates with all governmental authorities having jurisdiction with respect to such work and the completion of the work.

(iii) such work not be commenced until the Residential Unit Owner causes all required plans, specifications, notices and/or certifications to be filed with all governmental authorities having jurisdiction, procures all required permits and licenses with respect to the same, and delivers copies of all such plans, specifications, notices, certifications, permits and license to Sponsor;

(iv) such work be diligently prosecuted to completion in compliance with all plans, specifications, notices and/or certifications and in conformity with all permits and licenses;

(v) Sponsor and its representatives shall be given reasonable opportunity, from time to time, to inspect such work as it progresses;

(vi) Promptly after the completion of such work, all necessary inspections and approvals of the work shall be obtained, all necessary notices and/or certifications shall be filed with the appropriate governmental authorities and Sponsor shall be given a copy of all such inspections, approvals, notices and certifications;

(vii) the Residential Unit Owner shall indemnify and hold Sponsor harmless from any cost, expense, claim, or liability arising, directly or indirectly, from such work, including, without limitation, any cost, expense, claim, or liability incurred or suffered by Sponsor due to any violation of Law or due to any delay in obtaining a Temporary or Permanent Certificate of Occupancy for the Residential Section (or any amendment to, or extension of, the Temporary or Permanent Certificate of Occupancy if theretofore issued) as a result of such work or the failure to make all appropriate governmental filings in connection with same; and

(viii) all contractors shall be duly licensed to the extent required by applicable Law and, if required under any contract with any union whose members are performing services at the Building (including, without limitation, services directly or indirectly at the behest, for the benefit, or for the account of Sponsor, any other Unit Owner, the Condominium Board or the Residential Board), such work shall be performed solely by union members.

If any Residential Unit Owner commences any such alterations in violation of the foregoing terms and conditions, or fails to comply with the requirements of Sponsor or the Residential Board in connection with the alterations, Sponsor and/or the Residential Board shall be entitled to cause such work by the Residential Unit Owner to be halted, including, without limitation, to cause the Managing Agent to deny access to the Residential Section to the Residential Unit Owner's workers and suppliers, until the Residential Unit Owner complies with the same. During the period until the Residential Unit Owner is permitted hereunder to resume its work, Sponsor shall have the right to perform any and all work in and to the Residential Unit

as shall be necessary, in Sponsor's sole judgment, in order to avoid any delay in obtaining a Temporary or Permanent Certificate of Occupancy for the Residential Section (or any amendment to, or extension of, the Temporary or Permanent Certificate of Occupancy), whether or not such work shall be in compliance with the plans and specifications for the work theretofore performed by, or on behalf of, such Residential Unit Owner. The cost and expense of any such work performed by Sponsor shall be borne by such Residential Unit Owner and shall be paid to Sponsor within 15 days of Sponsor's written demand therefore.

Section 5.3 *Alterations, Additions, or Improvements to the Residential Common Elements.* Except as otherwise provided in the Declaration, the Condominium By-Laws or in these Residential By-Laws, all necessary or desirable alterations, additions, or improvements in or to any of the Residential Common Elements shall be made by the Residential Board, and the cost and expense thereof shall constitute a Residential Common Expense attributable to all Residential Unit Owners. Notwithstanding the foregoing, however, whenever the cost and expense of such alterations, additions, or improvements would, in the judgment of the Residential Board, exceed $100,000 at any one time, in any fiscal year, such proposed alterations, additions or improvements shall not be made unless first approved by the Residential Unit Owners (including Sponsor if Sponsor then owns any Unsold Residential Unit) owning 66 2/3% of the aggregate Residential Common Interests at a duly constituted meeting of the Residential Uni Owners and by the Mortgage Representatives, if any. Except as otherwise provided in the Declaration, the Condominium By-Laws and in these Residential By-Laws, all such alterations, additions, or improvements costing $100,000 or less, in any fiscal year may be made as aforesaid without the approval of either the Residential Unit Owners or any Mortgage Representatives. Notwithstanding the foregoing, no additions, alterations, or improvement shall be made to any of the Residential Common Elements, regardless of the cost thereof, unless the prior written consent of Sponsor is first obtained, provided, however, that Sponsor's written consent is not necessary if such additions, alterations, or improvements to the Residential Common Elements is required to (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's or the Residential Board's insurer or (iv) make any repair, replacement and /or installation which is necessary for the preservation or safety of the Residential Section or the safety of its occupants. In no event will the limitations imposed in the preceding sentence continue beyond the earlier to occur of (i) 5 years from the First Residential Unit Closing or (ii) until such time as Sponsor no longer owns any Residential Units.

Section 5.4 Insurance

(A) In addition to those types of insurance which the Condominium Board is required to maintain in accordance with the terms of the Declaration or the Condominium By-Laws, the Residential Board shall obtain (but only to the extent that such insurance is not required to be obtained by the Condominium Board in accordance with the terms of the Declaration or the Condominium By-Laws), and shall maintain in full force and effect, special multi-peril insurance policies including fire with extended "all risk" coverage, replacement cost coverage and agreed valuation, vandalism and malicious mischief endorsements, insuring the entire Residential Section (other than the space defined by the dimensions of the Residential Units and any appliances, fixtures, improvements or any furniture, furnishings, decorations, belongings, or other personal property contained therein) together with all service machinery contained therein and covering the interest of the Residential Section, the Residential Board, all of the Residential Unit Owners and al Permitted Mortgagees, as their respective interest may appear. Each of the such policies shall contain:

(i) waivers of (a) subrogation, (b) any defense based upon co-insurance 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 Residential Board and that all proceeds thereof shall be paid to either the Residential Board or the Insurance Trustee, as provided in Section 5.5 thereof.

(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 payment provisions in favor of the Residential Board and the Insurance Trustee set forth in subparagraph (ii) above and in Section 5.5 thereof; and

(iv) a provision that such policy may not either canceled or substantially modified except upon at least 30 days prior written notice to the Residential Board and all insureds who may be requested such notice, including Permitted Mortgagees.

Duplicate originals or certificates of insurance of such policies and of all renewals thereof, together with proof of payments of premiums, shall be on file at the office of the Managing Agent. Copies thereof shall be delivered to any Residential Unit Owner or Permitted Mortgagee on written request thereof.

(B) The Residential Board shall also obtain and maintain, to the extent it deems practicable, in its sole and absolute discretion:

(i) comprehensive general liability insurance, covering all claims for personal injury or property damage arising out of any occurrence on the Residential Section and listing as co-insureds (a) the Residential Board and each Member thereof, (b) the Managing Agent (if any), (c) each office and employee of the Residential Section and (d) each Residential Unit Owner (except, however, that such insurance shall not cover any liability of a Residential Unit Owner arising from occurrence within the own Residential Unit or its appurtenant Residential Limited Common Elements, if any),

(ii) rent insurance;

(iii) worker's compensation and New York State disability benefits insurance;

(iv) boiler and machinery insurance;

(v) water damage insurance;

(vi) officers and director's liability insurance;

(vii) fidelity insurance and bonds covering all officers, directors and employees of the Residential Section and Managing Agent;

(viii) plate glass insurance

(ix) elevator liability and collision insurance;

(x) commercial umbrella insurance; and

(xi) such other insurance as the Residential Board shall from time to time determine.

Each of the aforementioned policies of insurance shall also cover cross-liability claims of one insured against another.

(C) All policies of insurance to be maintained by the Residential Board shall contain such limits as the Residential Board shall from time to time determine, provided, however, that:

(i) with respect to insurance policies maintained by the Residential Board pursuant to paragraph (A) hereof, the coverage shall be in an amount equal to not less than 80% of the full replacement cost of the Residential Section, exclusive of footings and foundation without deduction for depreciation, as approved by a fire insurance company, a qualified insurance broker, or another qualified source;

(ii) with respect to insurance policies maintained by the Residential Board pursuant to subparagraph (i) of paragraph (B) hereof, such policies shall contain single limits of not less than $1,000,000 in the aggregate; and

(iii) with respect to insurance policies maintained by the Residential Board pursuant to subparagraph (ii) of paragraph (B) hereof, of the coverage shall be in an amount equal to the Residential Common Charges for one year.

Any insurance policies maintained by the Residential Board may also provide for such deductible amounts as the Residential Board shall determine. The Residential Board shall review the limits of each insurance policy, as well as the amount of any deductible sum thereunder, at least once each year.

(D) The cost of all insurance maintained by the Residential Board pursuant to this Section 5.4, together with the fees and disbursements of any Insurance Trustee appointed by the Residential Board pursuant to the terms of the Residential By-Laws, shall be borne by the Residential Unit Owners as a Residential Common Expense.

(E) All Residential Unit Owners shall, at the Residential Unit Owner's own cost and expense, obtain and keep in full force and effect (a) comprehensive personal liability insurance against any and all claims for personal injury, death or property damage (including, but not limited, loss due to water damage) occurring in, upon, or from the Residential Unit or any part thereof, with minimum combined single limits of liability of $300,000 for bodily injury or death arising out of any one occurrence including $300,000 for damage to property and (b) "all -risk" replacement cost property insurance in respect of property damage occurring in, upon, or from the Residential Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements and settlements and loss due to water damage). For so long as Sponsor owns at least 1 Unsold Residential Unit, any change or elimination of such requirements may only be made upon Sponsor's prior written consent. Evidence of such insurance must be provided by the purchaser at the closing of title of each Residential Unit and thereafter, whenever requested by the Residential Board or Managing Agent.

Residential Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that such policies shall contain waivers of subrogation, if available, and further provided that the liability of the carriers issuing insurance obtained by the Residential Board and the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. All such certificates of insurance shall name the Residential Board, the Condominium Board and Sponsor as additional insureds.

(F) All insurance policies carried by or on behalf of the Residential Board shall provide that adjustment of loss (settlement of claims) shall be made exclusively by the Residential Board if the loss involves only the Residential Section; in all other instances, the provisions of the Condominium By-Laws shall control as to adjustment of loss (settlement of claims).

Section 5.5 *Casualty or Condemnation*

(A) If any portion of the Property other than solely the Residential Section is damaged or destroyed by fire or other casualty, or if any of the Residential Section is damaged or destroyed together with any other portion of the Property, the provision of the Declaration and the Condominium By-Laws shall apply to any such repair and restoration. In the event that solely the Residential Section or any part thereof is damaged or destroyed by fire or other casualty (unless, in accordance with the Declaration or these Residential By-Laws, the Building is not to be repaired), the Residential Board will arrange for the prompt repair and restoration of the Residential Section (including each Residential Unit, but excluding improvements, betterments, equipment, furniture, furnishings or other personal property located in any such Residential Unit) and the Residential Board or Insurance Trustee as provided in the Declaration or herein, shall disburse the proceeds of all applicable insurance to the contractors engaged in such repair and restoration in appropriate progress payments.

(B) If only the Residential Section is damaged or destroyed by fire or other casualty and the insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be borne as a Residential Common Expense or profit, respectively, and shared by all Residential Unit Owners in proportion to their respective Residential Common Interests in the Residential Units. Any surplus allocable to any Residential Unit pursuant to this subsection shall first be lessened by such amounts as may be required to discharge unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Residential Unit in the order of priority of such liens, and the remaining surplus, if any, shall then be paid to the owner of such Residential Unit. If any portion of the Property other than solely the Residential Section is damaged or destroyed by fire or other casualty, or if any portion of the Residential Section is damaged or destroyed together with any other portion of the Property, the provisions of the Declaration shall control as to any deficit or surplus in insurance proceeds.

(C) In the event that the damage resulting from a Casualty Loss shall (i) render one or more Residential Units wholly or partially unusable for the purposes permitted in the Declaration and Residential By-Laws or (ii) destroy the means of access to one or more Residential Units, the installments of Common Charges otherwise payable by the owner of any Residential Unit so affected thereby shall proportionately abate until such Residential Unit shall again be rendered usable 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 Residential Unit so affected thereby, by a Family Member of such Residential Unit Owner, or by a tenant or other occupant of such Residential 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 Residential Unit.

(D) If (i) a portion of any Residential Unit shall be taken in condemnation or by eminent domain and (ii) the Condominium shall not be terminated by reason of a simultaneous Taking, the Common Interest and Residential Common Interest, where applicable, appurtenant to such Residential Unit shall be adjusted in the proportion that the total floor area of such Residential Unit and its appurtenant Residential Limited Common Elements, if any, after such Taking bears to the total floor area of such Residential Unit and its appurtenant Residential Limited Common Elements, if any, prior to such Taking. The Residential Board shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest and new Residential Common Interest, where applicable to such Residential Unit, which amendment shall be executed by the owner of such Residential Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Residential Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the Taking of a portion of a Residential Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Residential Unit shall be based upon the new Common Interest and new Residential Common Interest, where applicable, of such Residential Unit, and, in the event of a Taking of an entire Residential Unit, the right to vote appurtenant to such Residential Unit shall wholly terminate. In either event, the Common Interests and Residential Common Interests, where applicable of the other remaining Residential Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged by the Residential Board and the owners of al of the other or remaining Residential Units together with the holders of the Permitted Mortgages thereof.

(E) As used in this Section 5.5, the words “promptly resolve” shall mean not more than sixty (60) days after the date of the damage or destruction in question occurs.

(F) Any dispute between the Residential Board and a Residential Unit Owner or the Condominium Board under this Section 5.5 shall be settled by Arbitration (as provided in Article 10).

Section 5.6 *Use of the Residential Section.*

(A) No nuisance shall be allowed on the Residential Section, nor shall any use or practice be allowed in the Residential Section that either is a source of annoyance to its residents or interferes with the peaceful possession or proper use of the Property by its residential or occupants. No immoral, improper, offensive, or unlawful use shall be made of the Residential section or any portion thereof, and all valid Laws relating to any portion of the Residential Section shall be complied with at the sole cost and expense of the respective Residential Unit Owners or the Residential Board, whoever shall have the obligation to maintain or repair such part of the Residential Section.

(B) Nothing shall be done or kept in any Residential Unit or in any portion of the Residential Section that would increase the rate of insurance for the Property, except upon the prior written consent of the Resident Board. No Residential Unit Owner shall permit anything to be done or kept in a Residential Unit or in any portion of the Residential Section that will result in the cancellation of insurance on the Property or the contents thereof, or that would be in violation of any Law. No waste shall be committed in the Residential Section.

(C) Nothing shall be done in any Residential Unit or in, on, or to the Residential Section that will impair the structural integrity of the Property or will structurally change the Building, except as is otherwise provided in the Declaration, the Condominium By-Laws or in these Residential 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 Residential Units and Parking Space Units.*

(A) In order to provide the congenial occupancy of the Property and for the protection of the values of the Residential Units, the use of Residential Units shall be restricted to, and shall be in accordance with, the terms contained in the balance of this Section 5.7, the Declaration and these Residential By-Laws.

(B) Subject to the terms of paragraph (C) and (D) of this Section 5.7, each Residential Unit shall be used for residential purposes only, including permitted "home occupation" as defined in the Zoning Resolution of the City of New York, as may be amended from time to time, and not more than one family may occupy a Residential Unit at any one time. A Residential Unit owned or leased by an individual, corporation, partnership, limited liability company, fiduciary, or any other entity may only be occupied (unless the Residential Board otherwise consents in writing) by such individual, or by an individual officer, director, stockholder, or employee of such corporation, or by an individual partner or employee of such partnership, or a member of such limited liability company, or by such individual fiduciary (including directors, officers, stockholders, or employees of corporate fiduciaries and partners or employees of partnership fiduciaries), or by an individual beneficiary of said fiduciary, or by an individual principal or employee of such other entity, respectively, or by Family Members and guests of any of the foregoing (and nothing herein contained shall be deemed to prohibit the exclusive occupancy of any such Residential Unit by such Family Members). Notwithstanding the foregoing, Sponsor (with respect to the Unsold Residential Units) may, in its sole discretion, permit Persons other than those set forth above to occupy a Residential Unit. In no event, however, shall a portion of a Residential Unit (as opposed to the entire Residential Unit) be sold, conveyed, leased, or subleased.

(C) The Residential Board may, in its sole discretion, consent to the use of a Residential Unit as a professional or business office or for any purpose other than that set forth in paragraph (B) hereof, provided that the nature and manner of such use (i) complies with the terms of the Declaration; (ii) complies with Law; and (iii) does not violate the Temporary or Permanent Certificate of Occupancy for the Building. Any such consent shall be in writing and shall be personal to such Residential Unit Owner. Any lessee of, or successor in title to, such Residential Unit Owner shall be required to obtain the prior written consent of the Residential Board before using such Residential Unit for any purpose other than that set forth in paragraph (B) hereof.

(D) Parking Space Units may only be used for the storage of passenger motor vehicles for the occupants of the Residential Section. The Rules and Regulations attached to these Residential By-Laws provide for the use and availability of Handicap Parking Space Units.

(E) Notwithstanding anything to the contrary contained in this Section 5.7, or the Condominium Documents, Sponsor may, without the consent of either the Condominium Board, the Residential Board or any Unit Owner:

(i) grant permission for the use of any Unsold Residential Unit as a professional or business office or for any other purpose, provided that the nature and manner of such use complies with Law and the user thereof complies with all applicable governmental regulations; and

(ii) use any one or more Unsold Residential Unit as model Units and offices for the sales promotion, rental, management and operation of the Unsold Residential Units or for any other purpose, subject only to compliance with Law.

Section 5.8 *Use of the Residential Common Elements.*

(A) Subject to the terms of paragraph (B) of this Section 5.8, and except as otherwise provided herein, the Residential 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. In addition, no furniture, packages, or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways or Residential Section elevator without the prior written consent of the Residential Board. The lobbies, vestibules, public halls, stairways and Residential Section elevator shall be used only for normal passage through them.

(B) The terms of paragraph (A) of this Section 5.8 shall not apply to Sponsor for so long as there are any Unsold Residential Units. In addition to all other rights of Sponsor set forth in the Declaration and the Condominium By-Laws, Sponsor shall have the right without the consent of either the Condominium Board, the Residential Board or any Unit Owner and, without charge or limitation, to: (i) erect and maintain signs, of any size or content determined by Sponsor or about any portion of the Residential Section chosen by Sponsor; (ii) have its employees, contractors, subcontractors and sales agents present in the Residential Section; and (iii) do all things necessary or appropriate, including the use of the Residential Common Elements, to sell, lease, manage, or operate Unsold Residential Units, to complete any work or repairs to the Residential Section expressly undertaking by Sponsor to complete the initial construction of the Residential Section and to comply with Sponsor's obligations under the Offering Plan and the Condominium Documents. In no event, however, shall Sponsor be entitled to use any Residential Common Elements in such a manner as will unreasonably interfere with the use of any Unit for its permitted purposes.

Section 5.9 *Use of the Storage Bins.*

(A) A Storage Bin may be used only for the storage of personal effects of a Residential Unit Owner, and in no event shall any food or other perishable item, or any flammable or explosive item, or any item which would impose a health or safety threat or cause noxious odors, dirt or other sanitary problems or create a nuisance, be stored therein. Sponsor shall have the right to use any unassigned Storage Bin for any purpose permitted by Law or to change the permitted use of any unassigned Storage Bin, subject, however, to the provisions of the Residential By-Laws. Except for Sponsor and the Residential Board, a Storage Bin may not be licensed independently of a Residential Unit.

(B) The Residential Board has the authority to promulgate additional rules regarding the use of insurance coverage for, and access to the Storage Bins and Storage Bin Area and the procedures for assigning such Storage Bins including restrictions on the hours of access and use. A Residential Unit owner may transfer or surrender a Storage Bin License to the Residential Board which shall be authorized to reissue such Storage Bin License to another Residential Unit Owner for such consideration as the Residential Board shall deem appropriate. Sponsor may, without

the consent of either the Residential Board or the Unit Owners, use any Unsold Storage Bin for any purpose, provided such use is permitted by Law.

Section 5.10 *Rights of Access.*

(A) In addition to the access rights set forth in the Declaration and the Condominium By-Laws, each Residential Unit Owner shall grant to the Residential Board, to the Managing Agent or manager (if any), to the Resident Manager or to any other Person authorized by any of the foregoing a right of access (including the right of forced entry if required in the discretion of the party seeking such entry) to the Residential Unit, and its appurtenant Residential Limited Common Elements, if any, and the Storage Bin, if any, for the purposes of:

(i) Making inspections of, or removing violations noted or issued by any governmental authority against, the Residential Common Elements or any other part of the Property;

(ii) Curing defaults hereunder or under the Declaration or under the Condominium By-Laws, or violations of the applicable Rules and Regulations committed by such Residential Unit Owner or correcting any conditions originating in the Residential Unit and threatening another Residential Unit or all or a Portion of the Common Elements;

(iii) Performing maintenance, installations, alterations, repairs, or replacements to the structural elements, mechanical or electrical services, or other portions of the Common Elements located within the Residential Unit or elsewhere in the Residential Section;

(iv) Reading, maintaining, or replacing utility meters relating to the Residential Section, to the Residential Unit, or to any other Residential Unit; or

(v) Correcting any condition that violates the provisions of any Permitted Mortgage encumbering another Residential Unit.

Except in cases of emergency (that is, a condition requiring repairs or replacement immediately necessary for the preservation or safety of the Residential Section or for the safety of the occupants of the Residential Section or other individuals, or required to avoid the suspension of any necessary service in the Residential Section), the foregoing rights of access shall be exercised only upon not less than 1 day's advance notice and only in such a manner as will not unreasonably interfere with the use of the Residential Units and their appurtenant Residential Limited Common Elements for their permitted purposes. In cases of emergency, however, such rights of access may be exercised immediately, without advance notice and whether or not the Residential Unit Owner is present.

(B) Each Residential Unit Owner shall grant a right of access to the Residential Unit and its appurtenant Residential Limited Common Elements, if any, and the Residential Board shall grant rights of access to the Residential Common Elements, to Sponsor and its contractors, subcontractors, agents and employees for the purpose of fulfilling Sponsor's obligations as set forth in the Offering Plan or in any amendment thereto and completing the initial construction of the Residential Section, provided that access thereto shall not be exercised, with respect to any Residential Unit and its appurtenant Residential Limited Common Elements, if any, in such a

manner as will unreasonably interfere with the use of such Residential Unit and its appurtenant Residential Limited Common Elements, if any, for their permitted purposes.

(C) Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Residential Unit and to the Residential Section or any portion thereof for the purpose of fulfilling Sponsor's obligations as set forth in the Offering Plan or in any amendment thereto, completing the initial construction of the Residential Section and performing certain alterations and repairs in or about the Residential Units, the Residential Common Elements and the Residential Limited Common Elements. 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 Residential Unit and its appurtenant Residential Limited Common Elements, if any, for their permitted purposes. If reasonable care under the circumstances is exercised to safeguard the Residential Unit Owner's property, such entry shall not render Sponsor or its authorized agents liable for any damage to the Residential Unit or to the personal property or fixtures contained therein.

Section 5.11 *Modification of the Residential Rules and Regulations.* The Residential Board shall have the right to amend, modify, add to, or delete any of the Residential Rules and Regulations from time to time, provided, however, that any such amendment, modification, addition, or deletion may be overruled by a vote of at least 66 2/3% of all Residential Unit Owners, in number and Residential Common Interest. Copies of the text of any amendments, modification, addition, or deletions to the Residential Rules and Regulations shall be furnished to all Residential Unit Owners not less than 30 days prior to the effective date thereof. Notwithstanding the foregoing, the Residential Board shall not have the right to amend, modify, add to, or delete any of the Residential Rules and Regulations if the same would materially and adversely affect Sponsor without the prior written consent of Sponsor.

Section 5.12 *Real Estate Taxes.* Until the Residential Units are separately assessed and billed for real estate tax purposes, the Residential Board will pay the taxes with respect to the Residential Units and shall allocate the cost thereof among the Residential Unit Owners as a Residential Common Expense. In the event of a proposed sale of any Residential Unit, the Residential Board (for so long as the Residential Board is still paying such real estate taxes) shall, upon the written request of the selling Residential Unit Owner, execute and deliver to the purchaser of such Residential Unit, or to such purchaser's title company, a letter agreeing to promptly pay all such real estate taxes affecting such Unit Owner's Residential Unit to the date of the Closing of Title to such Residential Unit.

Section 5.13 *Fuel.* Unless and until fuel is billed directly to the Residential Unit Owners by the supply company in accordance with and subject to the provisions of the Offering Plan, the cost and expense of fuel (for heating and cooling) serving or benefiting any Residential Unit and/or Residential Common Element shall be: (i) considered part of the expense of maintaining such Residential Unit and/or Residential Common Element, (ii) determined by the Residential Board, (iii) paid by the Residential Board, and (iv) charged to the Residential Unit Owners as a Residential Common Expense. In the event there is a particular or unique use being made of a Residential Unit and/or Residential Common Element, the Residential Board shall cause a new survey to be made the cost of which shall be borne by the Residential Unit Owners as a Residential Common Expense.

Section 5.14 *Water Charges and Sewer Rents.* Unless and until water is separately metered in a Residential Unit and water charges and sewer rent are billed directly to a Residential Unit Owner, in accordance with and subject to the provisions of the Offering Plan, the cost and

expense of water serving or benefiting a Residential Unit and/or Residential Common Element shall be (i) considered part of the expense of maintaining such Residential Unit and/or Residential Common Element, (ii) determined by the Residential Board, (iii) paid by the Residential Board, and (iv) charged to the Residential Unit Owners as a Residential Common Expense. In addition, the cost of submetering shall be a Residential Common Expense.

Section 5.15 *Electricity*.

(A) Electricity for each Residential Unit shall be either individually direct metered or submetered for each Residential Unit (or portion thereof).

(B) If individually direct metered, each Residential Unit Owner shall be required to pay the billing utility directly for electricity consumed in such Residential Unit Owner's Unit (or portion thereof) and in the Residential Limited Common Elements to which such Residential Unit has exclusive access.

(C) If the Residential Units are submetered, each Residential Unit Owner shall be required to pay bills for electricity consumed in such Residential Unit Owner's Unit either to the Residential Board or to the utility company or to the servicing company engaged by the Residential Board to perform such services all at the direction of the Residential Board. The Residential Common Expenses shall include fees for administering and servicing the submeters. In the event that a Residential Unit Owner fails to pay for its submetered electricity, the Residential Board shall be responsible to pay such expense on the Residential Unit Owner's behalf and such electricity charges shall be deemed Residential Common Charges allocable to the defaulting Residential Unit Owner and the Residential Board shall have a lien for non-payment of the expense as provided in Article 6.4 of these Residential By-Laws.

(D) Electricity for the Residential Common Elements, including, without limitation, any generators, shall be supplied through one or more separate meters therefore and the cost thereof will be paid by the Residential Board and will be borne by the Residential Unit Owners as Residential Common Expenses. In addition, the cost of submetering shall be a Residential Common Expense.

(E) Any disputes with respect to submetering rates and billing must be submitted to Arbitration pursuant to Article 10 of these Residential By-Laws.

Section 5.16 *Record and Audits.*

(A) The Treasurer of the Residential Section, or the Managing Agent under the supervision of such Treasurer, shall keep full, detailed and accurate records and books of account with respect to the financial affairs of the Residential Section, which records and books of account shall include, without limitation, (i) a listing of all receipts of and expenditures by the Residential Board and the Managing Agent and (ii) a separate listing for each Residential Unit, setting forth, among other things, the amount of each assessment of Residential Common Charges and Special Assessments levied against such Residential Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid, as well as all Permitted Mortgages having an interest in such Residential Unit.

**(B)** Within 4 months after the end of each fiscal year of the Residential Section, the Residential Board shall submit to each Residential Unit Owner, and, if so requested, to any Permitted Mortgagee, an annual report of the receipts an expenditures of the Residential Section

prepared and certified by an independent certified public accountant. The cost of preparing and distributing each such report shall be borne by the Residential Board as a Residential Common Expense.

## ARTICLE 6

## RESIDENTIAL COMMON CHARGES

Section 6.1 *Determination of Residential Common Expenses and Fixing of Residential Common Charges; Storage Bin License Fees.*

(A) As described more fully in the Condominium By-Laws, the Condominium Board shall adopt an initial budget of the anticipated costs and expenses in connection with the repairs and maintenance of the General Common Elements and the conduct of the business and affairs of the Condominium, in compliance with the Condominium By-Laws and as may otherwise be required to meet the requirements set forth in the Declaration or the Condominium By-Laws to be General Common Expenses, for the first fiscal year of Condominium operation. As set forth in the Condominium By-Laws, the Condominium Board shall from time to time, but at least annually, prepare a budget setting forth the projection of General Common Expenses and will allocate to the Residential Section (as a whole), in the manner described in the Condominium By-Laws, the Common Charges necessary to meet the Residential Section's allocated share of General Common Expenses. The Residential Board will allocate and assess to each Residential Unit Owner based upon such Residential Unit Owner's Residential Common Interest, a portion of the Common Charges allocated to the Residential Section, to be assessed against and paid by each Residential Unit Owner as part of the Residential Common Charges payable by such Residential Unit Owner, as provided herein. The Residential Board shall also allocate to each Residential Unit Owner that is also a Licensee under a Storage Bin License Agreement or Storage Bin Sub-License Agreement Monthly Storage Bin License Fee which shall constitute a portion of the expenses allocated to the area of the Building that contains the Storage Bins. Initially the Monthly Storage Bin License Fee shall be as set forth in Schedule A-1 of the Offering Plan and shall be subject to increase pursuant to the provisions of the Storage Bin License Agreement entered into by every such Licensee.

(B) Except as otherwise provided herein, all costs and expenses in connection with (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, or improvement to, the Residential Common Elements and/or the Residential Limited Common Elements; or (ii) the establishment and/or maintenance of an operating reserve fund for working capital, for replacements with respect to the Residential Common Elements and/or the Residential Limited Common Elements (collectively, the "Residential Common Expenses") shall be determined by the Residential Board and shall be borne solely by the Residential Unit Owners. The Residential Board shall, from time to time, but not less frequently than once a year; (i) prepare and adopt a budget setting forth the projection of Residential Common Expenses, subject, in all respects, to the strictures set forth in Section 2.5 hereof; (ii) determine the aggregate amount of Residential Common Charges necessary to be charged to the Residential Unit Owners and Storage Bin Licensees in order to meet the Residential Common Expenses which shall include each Residential Unit Owner's share of Common Charges and Unit Expenses, if applicable; and (iii) allocate and assess such Residential Common Charges and Storage Bin License Fees amongst the Residential Unit Owners in accordance with the allocations set forth in the First Year's Budget and Schedule A-1 both set forth in the Offering Plan. The Residential Board shall advise all Residential Unit Owners promptly thereafter in writing of the amount of Residential Common Charges payable by each of them, not later than 10 days prior to the date upon which

the first installment of newly-determined Residential Common Charges is due, shall furnish copies of the budget (in a reasonably itemized form) upon which such Residential Common Charges are based to all Residential Unit Owners and to their respective Permitted Mortgagees whenever requested in writing by such Permitted Mortgagees. The Residential Board may, at its sole discretion, from time to time increase or decrease the amount of Residential Common Charges allocated to the Residential Units and payable by the Residential Unit Owners and may modify its prior determination of the Residential Common Expenses for any fiscal year so as to increase or decrease the amount of Residential Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Residential Common Expenses shall have a retroactive effect on the amount of Residential Common Charges payable by Residential Unit Owners for any period prior to the date of such new determination. Notwithstanding the foregoing, however, the Residential Board shall not reduce the Residential Common Charges payable during any fiscal year occurring within the Sponsor Initial Control Period solely as a result of either reducing the number of employees of the Residential Section below the number employed (or anticipated in the First Year's Budget) for the Residential Section on the date of recording the Declaration except with Sponsor's prior written consent, or eliminate or reduce the insurance coverage below that provided for the Residential Section on such date, except with the concurrence of a majority of the Members of the Residential Board elected by Residential Unit Owners other than Sponsor. All Residential Unit Owners will be given a copy of the proposed annual budget at least 10 days prior to the date set for adoption thereof by the Residential Board.

(C) The failure or delay of the Residential Board to prepare or adopt a budget for the Residential Section or to determine the Residential Common Expenses for any fiscal year or portion thereof shall not be deemed a waiver or modification in any respect of the covenants and provisions hereof or a release of any Residential Unit Owner from the obligation to pay Residential Common Charges. In such event, the Residential Common Charges that were computed on the basis of the Residential Common Expenses last determined for any fiscal year or portion thereof, together with the Residential Section's then current allocated share of Common Charges and Unit Expenses, if applicable, shall continue thereafter to be the Residential Common Charges payable by the Residential Unit Owners until a new determination of the Residential Common expenses shall be made.

(D) In addition to the foregoing duty to determine the amount of and assess Residential Common Charges, the Residential Board shall have the right, subject, in all respects, to the strictures contained in Section 2.5 hereof, to levy Special Assessments to meet the Residential Common Expenses including, without limitation, the Residential Section's allocated share of the Common Charges and Unit Expenses, if applicable, or any Special Assessment levied by the Condominium Board. All Special Assessments shall be levied against all Residential Unit Owners in proportion to their respective Residential Common Interest. Special Assessments may be payable either in one lump sum or in installments, as the Residential Board shall determine, provided, however, that the Residential Board shall give each Residential Unit Owner not less than 15 days' written notice prior to the date upon which such Special Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purpose thereof. The Residential Board shall have all rights and remedies for the collection of Special Assessments as are provided herein for the collection of Residential Common Charges (including, without limitation, the provisions of Section 6.5 hereof).

(E) The excess of all rents, profits and revenues derived from the rental or use of any space forming a part of, or included in, any, Residential Common Element remaining after deduction of all expenses incurred in connection with generating the same shall constitute income of the Residential Unit Owners and shall be collected on behalf of the Residential Unit Owners by

the Residential Board and applied against the Residential Common Expenses for the fiscal year in which collected. In the event that such net rents, profits and revenues, together with the Residential Common Charges and any Special Assessments collected from the Residential Unit Owners, for any year of operation shall exceed the Residential Common Expenses for such year, then such excess shall be applied by the Residential Board Against the Residential Common Expenses for the next succeeding year(s) of operation. No Residential Unit Owner shall be entitled to a distribution of any portion of such excess unless the Residential Board shall determine to distribute all or part of such excess to all Residential Unit Owners pro-rata, in proportion to their respective Residential Common Interests and any such distributions must be made out of the Residential Common Charges collected from Residential Unit Owners.

Section 6.2 *Payment of Common Charges.*

(A) All Residential Unit Owners (including Sponsor with respect to Unsold Residential Units for so long as the same are owned thereby) shall be obligated to pay Residential Common Charges and Special Assessments assessed by the Residential Board pursuant to the terms of Section 6.1 hereof at such time or times (but not less than annually) as the Residential Board shall determine. Unless otherwise determined by the Residential Board, Residential Common Charges shall be payable in installments on the first day of every month in advance. To the extent permitted by Law, the Residential Board shall have a lien on each Residential Unit, on behalf of all Residential Unit Owners, for unpaid Residential Common Charges and Special Assessments assessed against such Residential Unit. Such lien, however, shall be subordinate, to the extent required by law, to any liens for real estate taxes assessed against such Residential Unit and any sums unpaid on a Permitted Mortgage recorded against the Resident Unit.

(B) Notwithstanding anything to the contrary contained in paragraph (A) above, during the Sponsor Initial Control Period, Sponsor, in its sole discretion, shall have the right to cause the Residential Board to waive Residential Unit Owner's obligations to pay Residential Common Charges from and after the First Closing for a period to be determined by the Residential Board ("Waiver Period"), provided during such period, the Common Charges and Unit Expenses (collectively, "Operating Costs"), if applicable, imposed by the Condominium Board and payable by the Residential Board and the basic operating costs of the Residential Section (exclusive of reserves) including, but not limited to, insurance premiums and any reserve fund payments required by lenders are timely paid by either (i) Sponsor ("Sponsor Paid Waiver Period") or (ii) all Unit Owners, including, without limitation, Declarant with respect to Unsold Units, in proportion to their respective Common Interests ("Unit Owners Paid Waiver Period"). Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item of expense in the approved budget for which Common Charges were not collected during the period prior to such commencement. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers.

(C) No Residential Unit Owner shall be liable for the payment of any part of the Residential Common Charges and any Special Assessments assessed against the Residential Unit subsequent to a sale, transfer, or other conveyance by the Residential Unit Owner of such Residential 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 Residential Unit shall be liable for the payment of all Residential Common Charges and any Special Assessments accrued and unpaid against such Residential Unit prior to such purchaser's acquisition thereof, except that, to the extent permitted by Law, a Permitted Mortgagee acquiring title to a mortgaged

Residential Unit or a purchaser at a mortgage foreclosure sale held with respect to a Permitted Mortgage shall not be liable, and such mortgaged Residential Unit shall not be subject to a lien, for the payment of any Residential Common Charges and Special Assessments assessed subsequent to the recording of such Permitted Mortgage and prior to the acquisition of title to such Residential Unit by the Permitted Mortgagee or by such purchaser. However, in the event of a foreclosure of a Permitted Mortgage (whether by sale, deed in lieu of foreclosure, or otherwise), the defaulting Residential Unit Owner shall remain fully liable for the payment of all unpaid Residential Common Charges and Special Assessments that accrued prior to such foreclosure or sale. Any excess proceeds from such foreclosure or sale shall be paid directly to the Residential Board in payment of all unpaid Residential Common Charges and Special Assessments. In the case of a Residential Unit any remaining unpaid Residential Common Charges and Special Assessments that are not collected from such foreclosure sale or from the defaulting Residential Unit Owner shall be deemed a Residential Common Expense, collectible from all those who are Residential Unit Owners at the time the same is levied.

(D) Subject to the terms and conditions contained in these Residential By-Laws, any Residential Unit Owner may convey the Residential Unit, together with its Appurtenant Interests, to the Residential Board or to its designee, corporate or otherwise, on behalf of all Residential Unit Owners, without being compensated therefore, and, in such event, be exempt from the payment of Residential Common Charges and Special Assessments thereafter accruing, provided, however, that: (i) all Residential Common Charges and any Special Assessments then due and payable with respect to such Residential Unit have been paid: (ii) such Residential Unit is free and clear of all liens and encumbrances other than a permitted Mortgage and the statutory lien for unpaid Residential Common Charges and Special Assessments; and (iii) no violation of any provision of the Condominium Documents then exists with respect to such Residential Unit. However, in no event shall Sponsor be permitted to convey any Unsold Residential Unit to the Residential Board and thereby except itself from Residential Common Charges and any Special Assessments attributable to such Residential Unit thereafter accruing unless the aggregate Common Interests then appertaining to the Unsold Residential Units constitute 15% or less of the total Common Interests then appertaining to all Residential Units, at least five years shall have elapsed from the date of the First Residential Unit Closing and, at the time of conveyance, Sponsor shall pay to the Residential Board an amount equal to the product of the then current monthly Residential Common Charges for the Unsold Residential Unit(s) being conveyed multiplied by 24.

(E) No Residential Unit Owner shall be exempted from liability for the payment of Residential Common Charges or Special Assessments by waiving the use or enjoyment of any or all of the Residential Common Elements or by abandoning the Residential Unit (except with respect to a conveyance of the same to the Residential Board, without compensation, pursuant to the terms of paragraph (D) hereof). Except as expressly provided to the contrary in paragraph (C) of Section 5.5 hereof, no Residential Unit Owner shall be entitled to a diminution or abatement in the Residential Common Charges or Special Assessments payable thereby for any inconvenience or discomfort arising from: (i) the failure or interruption of any utility or other services; (ii) the making of repairs or improvements to the Residential Common Elements or any Residential Unit (including, without limitation, such Residential Unit) pursuant to the terms of Section 5.5 hereof; or (iii) any action taken by the Condominium board, the Residential Board or the officers of the Condominium or the Residential Section to comply with Law.

(F) The foregoing provision of this Section 6.2 shall apply equally, with the same force and effect, and in the same manner with respect to the Residential Unit Owners' payment, and

the Residential Board's collection, of Storage Bin License Fees from Residential Unit Owners who are also Licensees under such Licenses, including the provision of Sections 6.5, hereof.

Section 6.3 *Statement of Residential Common Charges.* The Residential Board shall promptly provide a written statement of unpaid Residential Common Charges due from any Residential Unit Owner upon its receipt of a written request therefor from such Residential Unit Owner. In addition, each Residential Unit Owner shall be permitted to examine the books of account of the Residential Section at reasonable times on business days, but not more frequently than once a month.

Section 6.4 *Common Charge Deposit for Foreign Owners.* Any Unit Owner that is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) shall deposit with the Residential Board an amount equal to two (2) times the then current annual Common Charges for such Unit, subject to increase from time to time as such Common Charges increase, together with the full amount of any Special Assessment levied against, or allocable to, such Unit, as security for the faithful observance by such Unit owner of the terms, provisions and conditions of these By-Laws. In the event that such Unit Owner defaults in respect of the terms, provisions and conditions of these By-Laws, the Residential Board may use, apply or retain the whole or any part of the security so deposited, to the extent required for the payment of any Common Charges or any other sum to which such Unit Owner is in default. In the event the Condominium Board applies or retains any part of said security, the Unit Owner in question, within ten (10) days after notice from the Residential Board, shall deposit with the Residential Board the amount so applied or retained so that the Residential Board has the full amount of said security on hand at all times.

Section 6.5 *Default in Payment of Residential Common Charges.*

(A) The Residential Board shall take prompt action to collect any Residential Common Charges due to the Residential Board that remain unpaid for more than 15 days after the due date for the payment thereof, including, but not limited to the imposition of late charges, notice fees and the institution of such actions for the recovery of interest and expenses as provided in this Article 6. All costs and expenses incurred by the Residential Board (including reasonable attorney's fees) as a result of its attempt to collect unpaid Residential Common Charges and/or Special Assessments shall be borne by the Residential Unit Owner and shall constitute Residential Common Charges payable by such Residential Unit Owner. In connection therewith, the Residential Board shall have the right and obligation to cause liens for all sums due and owing to the Residential Board to be filed in the Register's Office pursuant to the terms of Section 339-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 or desirable by the Residential Board to recover all such unpaid Residential Common Charges, together with all additional sums of money collectible by the Residential Board by reason of such nonpayment pursuant to the terms of paragraph (B) hereof. A suit to recover a money judgment for unpaid Residential Common Charges, however, shall be maintainable without foreclosing or waiving the lien securing such charges. The lien for unpaid Residential Common Charges shall be subordinate to (i) any mortgage liens of record encumbering the unit and (ii) any lien of the Condominium Board for unpaid Common Charges.

(B) In the event that any Residential Unit Owner shall fail to make prompt payment of Residential Common Charges, such Residential Unit Owner shall be obligated to pay: (i) interest thereon at the rate of 1.3% per month of such unpaid amounts (less any late "charges" theretofore

collected), to be computed from the due date thereof until paid in full, together with all costs and expenses paid or incurred by the Residential Board, the Managing Agent, or the manager (if any) in connection with collecting such unpaid Residential Common Charges with interest as aforesaid and/or in foreclosing the aforementioned lien, including, without limitation, reasonable attorneys' fees and disbursements and court costs; (ii) a late charge of $150.00 per month for Residential Common Charges which remain unpaid for more than 10 days after the date when due, plus all expenses of collection including but not limited to reasonable attorney's fees, in such amount as may be determined by the Residential Board from time to time, to be computed from the due date thereof until paid in full. In addition, if the Residential Board shall bring an action to foreclose the aforementioned lien, the defaulting Residential Unit Owner will be required to pay a reasonable rental for the use of the Residential Unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. All such late charges, interest, costs and expenses and rentals shall be added to and shall constitute Residential Common Charges payable by such Residential Unit Owner.

(C) In any action brought by the Residential Board to foreclose a lien on a Residential Unit because of unpaid Residential Common Charges, the Residential Board shall have, on behalf of all Residential Unit Owners, the power to purchase such Residential Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey, or otherwise deal with such Residential 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 Residential Unit Owner's obligations to the Residential Section, such Residential Unit Owner shall remain liable for the deficit. Any surplus on such foreclosure shall be paid to the defaulting Residential Unit Owner after first paying all liens on such Residential Unit Owner' Residential Unit in the order of priority of such liens.

(D) If the Residential Unit Owner shall at any time lease the Residential Unit and shall default in the payment of any Residential Common Charges or additional Residential Common Charges, the Residential Board may, at its option, so long as such default shall continue, demand and receive from the tenant the rent due or becoming due from such tenant to the Residential Unit Owner, and apply the amount to pay sums due and to become due from the Residential Unit Owner to the Condominium. Any payment by a tenant to the Residential Board shall constitute a discharge of the obligation of such tenant to the Residential Unit Owner, to the extent of the amount so paid. The acceptance of rent from any tenant shall not be deemed a consent to or approval of any leasing by the Residential Unit Owner, or a release or discharge of any of the obligations of the Residential Unit Owner hereunder. In the event the tenant fails to pay the rent to the Residential Board after demand by the Residential Board, the Residential Board shall have the right to commence summary eviction proceedings in the name of or on behalf of the Residential Unit Owner, against the tenant. All costs and expenses incurred by the Residential Board (including reasonable attorney's fees) in connection therewith, shall be borne by the Residential Unit Owner and shall constitute Residential Common Charges payable by such Residential Unit Owner.

(E) Nothing contained in this Section 6.5 shall be deemed to limit the rights of the Condominium Board in respect of any default in the payment of Common Charges.

## ARTICLE 7

## SELLING AND LEASING OF RESIDENTIAL UNITS

Section 7.1 *General*. Each Residential Unit Owner may (i) sell the Residential Unit and (ii) lease the Residential Unit for periods of not less nor more than 1 year, provided however, no Residential Unit Owner may sell or lease the Residential Unit except in compliance with this Article 7. Any purported sale or lease consummated in default of the applicable terms hereof shall be voidable at the sole election of the Residential Board, and, if the Residential Board shall so elect, the selling or leasing Residential Unit Owner shall be deemed to have authorized and empowered the Residential Board to institute legal proceedings to eject the purported purchaser (in the event of an unauthorized sale) or to evict the purported tenant (in the event of an unauthorized lease) in the name of such Residential Unit Owner. Such Residential Unit Owner shall reimburse the Residential Board for all costs and expenses paid or incurred in connection with such proceedings, including, without limitation, reasonable attorneys' fees and disbursements and court costs.

Section 7.2 *Notice to Residential Board.*

(A) Subject to the terms of Sections 7.6 hereof, any contract to sell a Residential Unit together with its Appurtenant Interests and any lease of a Residential Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS, IF ANY, OF THE RESIDENTIAL BOARD OF THE RESIDENTIAL SECTION WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF ARTICLE 7 OF THE RESIDENTIAL BY-LAWS OF THE CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED." Promptly after any such bona fide Sale Agreement or Lease Agreement shall be fully executed, the Residential Unit Owner executing the same ("Offeree Residential Unit Owner") shall send written notice thereof to the Residential Board, by certified or registered mail, return receipt requested, which notice shall be accompanied by a fully executed, original counterpart of the Sale Agreement or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant ("Outside Offeror").

(B) Thereafter, upon the written demand of the Residential Board, the Offeree Residential Unit Owner shall submit to the Residential Board, as applicable, in writing, such further information with respect to the Outside Offeror and the Sale Agreement or Lease Agreement as the Residential Board may reasonably request.

(C) The Residential Board may not discriminate against any person on the basis of race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by Law.

Section 7.3 *No Severance of Ownership.* No Residential Unit Owner shall execute any deed or other instrument conveying title to the Residential Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any deed or other instrument purporting to affect one or more such interests shall be taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Residential Unit may be sold, conveyed, or otherwise disposed of, except as part of a sale, conveyance, or other disposition of the Residential Unit to which such interests are appurtenant or as part of a sale,

conveyance, or other disposition of such part of the Appurtenant Interests of all Residential Units. Nothing contained in this Section 7.3, however, shall prohibit the lease of any Residential Unit without the simultaneous lease of its Appurtenant Interests.

Section 7.4 *Payment of Residential Common Charges.* No Residential Unit Owner shall be permitted to convey or lease the Residential Unit unless the Residential Unit Owner shall have paid in full to the Residential Board all unpaid Residential Common Charges and Special Assessments theretofore assessed against such Residential Unit and shall have satisfied all unpaid liens, other than that of Permitted Mortgages, levied against such Residential Unit. However, where the payment of such unpaid Common Charges and/or Special Assessments is made by the grantee or provided for out of the proceeds of the sale, a sale may take place notwithstanding the foregoing.

Section 7.5 *Power of Attorney.* At the time of acquiring title to a Residential Unit and as a condition thereof, the new Residential Unit Owner shall duly execute, acknowledge and deliver to the representative of the title insurance company (or, if no such representative is present, to the Residential Board) for recording in the Register's Office (at such Residential Unit Owner's sole cost and expense), the Residential Unit Owner's Power of Attorney required in Article 19 of the Declaration.

Section 7.6 *Certificate of Right of First Refusal*. The Residential Board shall provide a certificate of no right of first refusal at the request of a Residential Unit Owner or Permitted Mortgagee of a Residential Unit.

Section 7.7 *Gifts and Devises, Etc.* Any Residential Unit Owner shall be free to convey or transfer the Residential 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 Residential Unit Owner shall be bound by, and the Residential Unit shall be subject to, the provisions of this Article 7.

Section 7.8 *Costs and Expenses.* All costs and expenses incurred by the Residential Board or Sponsor as the case may be, including without limitation, attorneys' fees and disbursements paid or incurred by the Residential Board or by its Managing Agent or Sponsor in connection with any action taken by the Residential Board or Sponsor with regard a violation of this Article 7, shall be borne by the Residential Unit Owner as an additional Residential Common Charge if incurred by the Residential Board or as an expense paid directly to Sponsor if incurred by Sponsor.

Section 7.9 *Assignment of Storage Bin Licenses.*

(A) Except for Sponsor, No Residential Unit Owner shall be permitted to assign, convey or lease any Storage Bin to anyone other than a Residential Unit Owner. A Storage Bin License may be assigned by a Residential Unit Owner at any time provided (i) the assignee is another Residential Unit Owner at the Condominium; (ii) the assignee assumes the obligations under the Storage Bin License; (iii) notification of the assignment is promptly delivered to the Residential Board in compliance with its requirements; and (iv) all unpaid Residential Common Charges and Special Assessments and other obligations due to the Condominium have been paid in full.

(B) If the Residential Board terminates a Storage Bin License or a Residential Unit Owner surrenders a Storage Bin License without assigning the Storage Bin License to another

Residential Unit Owner, the Residential Board shall have the right to issue a new Storage Bin License for the Storage Bin to another Residential Unit Owner, in its sole discretion and the surrendering Residential Unit Owner shall not be entitled to any compensation.

## ARTICLE 8

## MORTGAGING OF RESIDENTIAL UNITS

Section 8.1 *General.* Each Residential Unit Owner shall have the right to mortgage the Residential Unit, subject only to the terms and conditions contained in Section 8.2 hereof (which terms and conditions shall not be applicable to Sponsor). Any Residential Unit Owner who mortgages the Residential Unit, or the holder of such mortgage, shall supply the Residential Board with the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Residential Board. A Residential Unit Owner who satisfies a mortgage covering the Residential Unit shall so notify the Residential Board and shall file a conformed copy of the satisfaction of mortgage with the Residential Board. The Secretary of the Residential Board shall maintain such information in a book entitled "Mortgages of Residential Units."

Section 8.2 *Restrictions on Mortgage.*

(A) No Residential Unit Owner shall be permitted to mortgage, pledge, or hypothecate the Residential Unit unless and until the Residential Unit Owner shall have paid in full to the Residential Board all unpaid Residential Common Charges and Special Assessments theretofore assessed against such Residential Unit and shall have satisfied all unpaid liens, except the liens of Permitted Mortgages levied against such Residential Unit.

(B) No Residential Unit Owner shall execute any mortgage or other document mortgaging, pledging, or hypothecating title to the Residential Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deeded and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein.

(C) Any mortgage covering a Residential Unit shall be substantially in the form used by any Institutional Lender.

(D) Any mortgage covering a Residential Unit shall be made by an Institutional Lender, Sponsor, or by a Residential Unit Owner providing purchase money financing in connection with the sale of the Residential Unit.

Section 8.3 *Notice of Unpaid Residential Common Charges and Default.* Whenever requested in writing by a Permitted Mortgagee, the Residential Board shall promptly report to such Permitted Mortgagee any default by the Permitted Mortgagee's mortgagor in the payment of Residential Common Charges or Special Assessments or in the observance or performance of any of the provisions of the Condominium Documents as to which the Residential Board has knowledge then exists. The Residential Board shall, when giving notice to a Residential Unit Owner of any such default, also send a copy of such notice to the Permitted Mortgagee, if so requested. However, the Residential Board shall have no liability for any failure, through oversight or negligence, in notifying a Permitted Mortgagee of any default by the mortgagor under the Condominium Documents, provided that (i) the Residential Board shall advise such Permitted

Mortgagee of the default promptly after discovering such failure and (ii) if the Residential Board shall foreclose a lien on such mortgagor's Residential Unit pursuant to the terms of Section 6.5 hereof by reason of such default, the Residential Board shall pay to such Permitted Mortgagee any net proceeds of any foreclosure sale of such Residential Unit (after retaining all sums due and owing to the Residential Board pursuant to the Condominium Documents) or such lesser sum as shall be due and owing to such Permitted Mortgagee.

Section 8.4 *Performance by Permitted Mortgagees.* Any sum of money to be paid or any act to be performed by a Residential Unit Owner pursuant to the terms of the Condominium Documents may be paid or performed by the Permitted Mortgagee, and the Residential Board shall accept such Permitted Mortgagee's payment or performance with the same force and effect as if the same were paid or performed by such Residential Unit Owner.

Section 8.5 *Examination of Books.* Each Permitted Mortgagee shall be permitted to examine the books of account of the Residential Section at reasonable times on business days, but not more frequently than once a month.

Section 8.6 *Consent of Mortgagees; Designation of Mortgage Representatives.*

(A) Except as otherwise expressly provided for herein, no consent or approval by any mortgagee shall be required with respect to any determination or act of the Residential Board or any Residential Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against Residential Unit Owner's mortgagor. In the Event that any such consent or approval shall be expressly required pursuant to the terms of the Declaration or these Residential By-Laws, the decision of a majority of the Mortgage Representatives, if any are designated pursuant to the terms of paragraph (B) of this Section 8.6, shall be deemed binding upon the holders of all mortgages encumbering Residential Units.

(B) The holders of Institutional Mortgages constituting a majority in principal amount of all Institutional Mortgagees may, if they so elect, designate not more than 3 Mortgage Representatives by giving written notice thereof to the Residential Board, which Mortgage Representatives shall thereby be empowered to act as the representatives of the holders of all mortgages encumbering Residential Units with respect to any matter requiring the consent or approval of mortgagees under the Declaration or these Residential By-Laws. Any designation of a Mortgage Representative pursuant to the terms of this paragraph (B) shall not be effective until any successor Mortgage Representative is designated pursuant to the terms hereof and written notice thereof is given to the Residential Board. Unless otherwise required by Law, no holders of mortgages (which are not Institutional Mortgages) shall be entitled to participate in the designation of Mortgage Representatives, but all holders of mortgages encumbering Residential Units shall be subject to all determinations made by the Mortgage Representatives pursuant to the terms of the Declaration or these Residential By-Laws.

## ARTICLE 9

## CERTAIN REMEDIES

Section 9.1 *Self Help.* If any Residential Unit Owner shall violate or breach any of the provisions of the Condominium Documents on Residential Unit Owner's part to be observed or performed, including, without limitation, any breach of Residential Unit Owner's obligation to paint, decorate, maintain, repair, or replace the Residential Unit or its appurtenant Residential Limited Common Elements, if any, pursuant to the terms of Article 5 hereof, and shall fail to cure such

violation or breach within 5 days after receipt of written notice of the same from the Residential Board, the Managing Agent, or any manager (or, with respect to any violation or breach of the same not reasonably susceptible to cure within such period, to commence such cure within such 5 day period and, thereafter, to prosecute such cure with due diligence to completion), the Residential Board shall have the right to enter such Residential Unit Owner's Unit and/or its appurtenant Residential Limited Common Elements, if any, 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, in the event that the Residential 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 Residential Section or for the safety of the occupants of the Residential Section or other individuals or is required to avoid the suspension of any necessary service in the Residential Section, the Residential Board may take such action immediately, without prior notice and without allowing such Residential Unit Owner any period of time within which to cure or to commence to cure such violation or breach.

Section 9.2 Abatement and Enjoinment.

(A) In the event that any Residential Unit Owner shall violate or breach any of the provisions of the Condominium Documents on Residential Unit Owner's part to be observed or performed, the Residential Board shall have the right (i) to enter any Residential Unit or Common Elements in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Residential Unit Owner, any structure, thing or condition resulting in such violation or breach and the Residential Board shall not thereby be deemed guilty or liable in any matter of trespass, and/or (ii) to enjoin, abate, or remedy the continuance or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity, provided that the Residential Board gives the Residential Unit Owner notice (which may be by telephone or in writing) that such violation exists, that repairs or replacements are necessary and that the Residential Board will complete such repairs or replacements in the event the Residential Unit Owner does not promptly act or complete the repairs or replacements, and/or (iii) to levy such fines and penalties as the Residential Board may deem appropriate, and the Residential Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

(B) The violation or breach of any of the terms of the Condominium Documents with respect to any rights, easements, privileges, or licenses granted to Sponsor shall give to Sponsor the right to enjoin, abate, or remedy the continuation or repetition of such violation or breach by appropriate proceedings brought either at law or in equity.

Section 9.3 *Remedies Cumulative.* The remedies specifically granted to the Residential Board or to Sponsor in this Article 9 or elsewhere in the Condominium Documents shall be cumulative, shall be in addition to all other remedies obtainable at Law or in equity and may be exercised at one time or at different times, concurrently or in any order, in the sole discretion of the Residential Board or Sponsor, as the case may be. Further, the exercise of any remedy shall not operate as a waiver, or preclude the exercise, of any other remedy.

Section 9.4 *Costs and Expenses.* All sums of money expended, and all costs and expenses incurred, by (i) the Residential Board in connection with the abatement, enjoinment, removal , or cure of any violation, breach, or default committed by a Residential Unit Owner pursuant to the terms of Section 9.1 or paragraph (A) of Section 9.2 hereof or (ii) Sponsor in connection with any abatement, enjoinment, or remedy of any violation or breach of the Condominium Documents pursuant to the terms of paragraph (B) of Section 9.2 hereof, shall be

immediately payable by (a) in the event set forth in subparagraph (i) hereof, such Residential Unit Owner to the Residential Board or (b) in the event set forth in subparagraph (ii) hereof, the offending party (i.e., the Residential Board or the Residential Unit Owner) to Sponsor, which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of 1.3% per month (but in no event in excess of the maximum rate chargeable to such Residential Unit Owner pursuant to Law). All sums payable by a Residential Unit Owner to the Residential Board pursuant to the terms of this Section 9.3 shall, for all purposes hereunder, constitute Residential Common Charges payable by such Residential Unit Owner.

Section 9.5 Condominium Board. Nothing contained in this Article 9 shall be deemed to limit the rights of the Condominium Board in respect of any default under the Declaration or Condominium By-Laws.

## ARTICLE 10

## ARBITRATION

Section 10.1 *Procedure.* Any matter required or permitted to be determined by arbitration pursuant to the terms of these Residential By-Laws shall be resolved by arbitration conduced in accordance with the provisions of Article 10 of the Condominium By-Laws (Exhibit D).

Section 10.2 *Variation by Agreement.* The parties to any dispute required or permitted to be resolved by arbitration pursuant to the terms of these Residential By-Laws 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, without limitation, the manner set forth in Section 3031 of the New York Civil 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 Section 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.*

(A) The fees, costs and expenses of the arbitrator shall be borne by the losing party in the arbitration, or if the position of neither party to the dispute shall be substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of disputant's counsel and expert witnesses.

(B) All costs and expenses paid or incurred by the Residential Board in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses, shall constitute Residential Common Expenses, to be borne by all Residential Unit Owners.

## ARTICLE 11

## NOTICES

Section 11.1 *General.* All notices required or desired to be given hereunder (except for notices of regular annual or special meetings of the Residential Unit Owners and except all meetings of the Residential Board) shall be sent by registered or certified mail, return receipt requested, postage prepaid addressed:

(i) if to the Residential Board, to the Residential Board at its principal office as set forth in Section 1.5 hereof, with a copy sent by regular first class mail to the Managing Agent (if any) at its principal office address as aforesaid;

(ii) if to a Residential Unit Owner other than Sponsor, to such Residential Unit Owner at Residential Unit Owner's address at the Property;

(iii) if to Sponsor, to Sponsor at its principal office as set forth in the Offering Plan;

(iv) if to a Permitted Mortgagee to such Permitted Mortgagee at its latest address designated in writing to the Residential Board.

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. All notices sent pursuant to the terms of this Section 11.1 shall be deemed given when mailed in the State of New York, provided, however, that notices of change of address, notices designating additional addresses and notices deposited in a United States Postal Service depository located outside of the State of New York shall be deemed to have been given when received.

Section 11.2 Waiver of Service of Notice. Whenever any notice is required to be given by Law or pursuant to the terms of these Residential By-Laws, a waiver thereof in writing, signed by the Persons entitle to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

## ARTICLE 12

## AMENDMENTS TO RESIDENTIAL BY-LAWS

Section 12.1 *General.*

(A) Subject to the terms of paragraph (B) hereof and subject, further, to any provisions contained in the Declaration or these Residential By-Laws with respect to any amendments ("Special Amendments") affecting or in favor of Sponsor and/or any Permitted Mortgagee, any provision of these Residential By-Laws may be amended, modified, added to, or deleted by the affirmative vote of not less than 66 2/3% in number and aggregate Residential Common Interest of all Residential Unit Owners either taken at a duly constituted meeting thereof or given in writing without a meeting as provided in Section 4.10 hereof. Each duly adopted amendment, modification, addition, or deletion hereof or hereto shall be effectuated in an instrument executed and recorded in the Register's Office by or on behalf of the Residential Board as attorney-in-fact

of all Residential Unit Owners, which power-of-attorney shall be deemed irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Secretary's Certification, certifying that the requisite number and percentage (where applicable) of Residential Unit Owners approved the amendment, modification, addition, or deletion set forth therein either at a duly constituted meeting of Residential Unit Owners or in writing without a meeting pursuant to the terms of Section 4.10 hereof, in which Secretary's Certification there shall be described the number and percentage (where applicable) of Residential Unit Owners approving the same and, if voted at a meeting, the date, time and place of such meeting. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office. No amendment to these By-laws with respect to the rights of Unit Owners who have entered into Storage Bin License Agreements may be made without the consent of at least two-third (2/3) of the Unit Owners who are parties to a Storage Bin License Agreement. The terms "amend," amended" or "amendment" as used in these By-Laws shall also be deemed to mean deleting a provision of the By-Laws or adopting a new By-Law.

(B) Notwithstanding anything to the contrary contained in paragraph (A) hereof, but still subject to any provision contained in the Declaration, the Condominium By-Laws or these Residential By-Laws with respect to Special Amendments:

(i) the Common Interest and the Residential Common Interest and appurtenant to any Residential Unit, shall not be altered without the consent of the Residential Unit Owner thereof, except as otherwise provided in Section 5.5 hereof; and

(ii) the terms of Section 5.7 hereof may not be amended, modified, added to, or deleted unless not less than 80% in number and aggregate Residential Common Interest of all Residential Unit Owners affected thereby shall approve such amendment, modification, addition or deletion in writing.

Section 12.2 *Special Amendments.*

(A) Any amendments, modification, addition, or deletion of or to any of the provisions of these Residential By-Laws that, pursuant to the terms of the Declaration, the Condominium By-Laws or these Residential By-Laws, may be effected by Sponsor, without the consent of the Condominium Board, the Residential Board or the Unit Owners, shall be embodied in an instrument executed and recorded in the Register's Office by Sponsor, as attorney-in-fact of both the Residential Board and all Residential Unit Owners, which power-of-attorney shall be deemed to be irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Certification by Sponsor certifying that the amendment, modification, addition, or deletion set forth therein was effectuated by Sponsor pursuant to the terms of these Residential By-Laws, in which Certification there shall be set forth the Article and/or Section of these Residential By-Laws pursuant to which the same was effectuated. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's office.

(B) Notwithstanding any provision contained herein to the contrary, no amendment modification, addition, or deletion of or to these Residential By-Laws shall be effective in any respect against Sponsor unless and until Sponsor shall consent to the same in writing.

(C) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition, or deletion of or to Section 5.4 or 5.5, paragraph (B) or paragraph (C) of Section 6.2, or Article 8 hereof shall be effective with respect to the holder of any Permitted

Mortgage theretofore made unless and until such Permitted Mortgagee shall have given its written consent thereto.

## ARTICLE 13

## FURTHER ASSURANCES

Section 13.1 *General.* Any Person that is subject to the terms of these Residential By-Laws, whether such Person is a Residential Unit Owner, a lessee or sublessee of a Residential Unit Owner, an occupant of a Residential Unit, a Member of the Residential Board, an officer of the Residential Section, or otherwise, shall, at the expense of any 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 in order either to effectuate the provisions of these Residential 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 Residential Unit Owner or other Person that is subject to the terms of these Residential By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, with 10 days after request therefor, to take any action that such Residential Unit Owner or Person is required to execute, acknowledge and deliver or to take pursuant to these Residential By-Laws, then the Residential Board is hereby authorized, as attorney-in-fact for such Residential 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 Residential Unit Owner or other Person, and such document or action shall be binding on such Residential Unit Owner or other Person.

(B) If the Residential Board, any Residential Unit Owner, or other Person that is subject to the terms of these Residential By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action that the Residential Board, such Residential Unit Owner, or Person is required to execute, acknowledge and deliver or to take pursuant to these Residential By-Laws at the request of Sponsor, then Sponsor is hereby authorized, as attorney-in-fact for the Residential Board, such Residential 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 Residential Board, such Residential Unit Owner or other Person, and such document or action shall be binding on the Residential Board, such Residential Unit Owner, or other Person. The Residential Board shall not unreasonably withhold or delay its consent or approval with respect to any matter contained in these Residential By-Laws which requires the consent or approval of the Residential Board.

## Article 14

## MISCELLANEOUS

Section 14.1 *Inspection of Documents*. Copies of the Condominium Documents, as the same may be amended from time to time, shall be maintained at the office of the Residential Board and shall be available for inspection by Residential Unit Owners and their authorized agents during reasonable business hours.

Section 14.2 *Waiver*. No provision contained in these Residential By-Laws or the Residential Rules and Regulations 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 *Conflict*. In the event of any conflict between the provisions of these Residential By-Laws or the Residential Rules and Regulations, and those of the Condominium By-Laws or the Condominium Rules and Regulations, the provisions of the Residential By-Laws or the Residential Rules and Regulations, as the case may be, shall control.

Section 14.4 *Severability*. If any provision of these Residential By-Laws is invalid or unenforceable as against any Person or under certain circumstances, the remainder of these Residential By-Laws and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of these Residential By-Laws shall, except as otherwise provided herein, be valid and enforced to the fullest extent provided by Laws.

Section 14.5 *Successors and Assigns.* The rights and/or obligations of Sponsor as set forth herein shall inure to the benefit of, and shall be binding upon, any successor or assignee or designee of Sponsor. Sponsor shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interest therein, whether any merger, consolidation, lease, assignment, or otherwise.

Section 14.6 *Gender*. A reference in these By-Laws to any one gender, masculine or feminine, includes the other one, 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 Residential By-Laws or the intent of any provision hereof.

Section 14.8 Consents. Wherever the consent, approval or satisfaction of Sponsor is required under these Residential By-Laws, such consent, approval or satisfaction shall not be required when (i) there are no remaining Unsold Residential Units, (ii) the Residential Section has been fully completed, (iii) a Permanent Certificate of Occupancy therefor has been issued and (iv) Sponsor has no remaining obligations under the Offering Plan or otherwise.

Section 14.9 *Certain References.*

14.9.1 A reference in these Residential 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.

14.9.2 The terms “herein”, “hereof” or “hereunder” or similar terms used in these Residential By-Laws refer to these Residential By-Laws in their entirety and not to the particular provision in which the terms are used.

14.9.3 Unless otherwise stated, all references herein to Articles, Sections, subsections, subparagraphs or other provisions are references to Articles, Sections or other provisions of these Residential By-Laws.

Section 14.10 *Organization*. The Residential Board is and will be organized and operated to provide for the acquisition, construction, management, maintenance and care of the Residential Section.

Section 14.11 *Inurement*. No part of the Residential Section's net earnings shall inure, and the Residential Board will act in a manner such that no part of such earnings will inure to the benefit of any private shareholder or individual (other than by acquiring, constructing or providing management, maintenance, and care of the Residential Section, and other than by rebate of excess membership dues, fees, or assessments).

Section 14.12 *Residential Use.* All of the Residential Units are and will be used by individuals for residences.

## ADDENDUM 1 TO THE RESIDENTIAL BY-LAWS
## RESIDENTIAL RULES AND REGULATIONS

1. The sidewalks, entrances, passages, public halls, elevator, vestibules, corridors and stairways of or appurtenant to the Residential Section shall not be obstructed or used for any purpose other than ingress to and egress from the Residential Units.
2. No bicycles, rollerblades, scooters, skateboards or similar vehicle shall be ridden in the Building or on Terraces. No baby carriages or any of the above-mentioned vehicles shall be allowed to stand unattended in the public halls, passageways, or other public areas of the Residential Section.
3. Trunks, heavy baggage, furniture, appliance and other heavy items requiring incremental time to transport shall be taken in or out of the Residential Section only by the elevator at such times as designated by the Residential Board or the Managing Agent.
4. No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the passages, public halls, vestibules, corridors or on any of the staircases, fire tower landings or elevator of the Residential Section, nor shall any fire exit thereof be obstructed in any manner.
5. No Residential Unit may be used for the storage of any flammable materials or any other materials the storage of which may constitute a building code violation, or which will increase the insurance requirements for the Building, the Condominium or the Residential Section.
6. No refuse from the Residential Units shall be sent to the service area of the Residential Section, other than by use of the refuse chutes, except at such times and in such manner as the Residential Board or the Managing Agent may direct. Removal of recycled items shall be brought to the service areas at such time and in such manner as the Residential Boar or the Managing Agent may direct. Nothing shall be hung or shaken from any doors, windows, or placed upon the window sills, of the Residential Section, and no Residential Unit Owner shall sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.
7. There shall be no playing or lounging in the passages, public halls, elevator, vestibules, corridors, stairways, or fire towers of the Residential Section. Acceptable uses for the lobby and other common areas must conform to the written guidelines of the Residential Board or the Managing Agent.
8. The Residential Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Residential Common Elements devoted to storage or service purposes in the Residential Section.
9. Nothing shall be done or kept in any Residential Unit or in the Residential Common Elements that will increase the rate of insurance of the Condominium, Building, the Residential Section or any of the contents of the foregoing. No Residential Unit Owner shall permit anything to be done or kept in the Residential Unit or in the Residential Common Elements that will result in the cancellation of insurance on the Condominium, the Building or the Residential Section, or and of the contents thereof, or that would be in violation of any Law. No Residential Unit Owner or any Family Members, agents, servants, employees, licensees, or visitors shall, at any time, bring into or keep in the Residential Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of the Residential Unit.
10. No Residential Unit Owner shall make, cause or permit any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from the Residential Unit or its appurtenant Residential Limited Common Elements, if any, or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other

Residential Unit Owners. No Residential 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 Residential Unit Owner's Residential Unit or its appurtenant Residential Limited Common Elements, if any, that will interfere with the rights, comfort or convenience of the other Residential Unit Owners between 11:00 p.m. and the following 7:00 a.m., if the same shall disturb or annoy other occupants of the Residential Section, and in no event shall any Residential Unit Owner practice or suffer to be practiced either vocal or instrumental music between the hours of 11:00 p.m. and the following 7:00 a.m. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on week days (not including legal holidays) and only between the hours of 7:00 a.m. and 5:00 p.m., unless such construction or repair work is necessitated by an emergency or is required by Sponsor.

11. 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 a Residential Unit without the consent of the Residential Board. Each Residential Unit Owner who keeps any type of pet will be required to: (a) indemnify and hold harmless the Residential Board, all Residential Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (b) abide by any and all Residential Rules and Regulations of the Residential Board adopted with respect thereto, including without limitation, the number and size of such pets. Notwithstanding the foregoing, the Residential Board shall have the right to adopt a no-pet policy for the Residential Section. In no event shall any pet be permitted in any elevator, or in any of the public portions of the Residential Section, unless carried or on leash. No pigeons or other birds or animals shall be fed from the window sills, or other public portions of the Residential Section, or on the sidewalk or street adjacent to the Residential Section. No Pets are permitted on Terraces or in the Fitness Center or the Lounge except carried on a leash.
12. No group tour, open house or exhibition of any Residential Unit or its contents shall be conducted, nor shall any auction sale be held in any Residential Unit, without the consent of the Residential Board or the Managing Agent in each instance. In the event that any Residential Unit shall be used for home occupation purposes in conformance with the Residential By-Laws, no patients, clients, or other invitees shall be permitted to wait in any lobby, public hallway, vestibule or corridor of the Residential Section.
13. Unless expressly authorized by the Residential Board in each instance, not less than 80% of the total floor area of each room of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise reducing material.
14. No window guards or other window decorations shall be used in or about any Residential Unit, unless required by Law and as approved in writing by the Residential Board or the Managing Agent, except that to promote a consistent appearance of the Residential Section from the outside, each Residential Unit Owner will be required to install and maintain window treatments having a white-colored backing on the sides facing the windows in its Residential Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Residential Board. In no event, however, shall any windows of any Residential Unit be colored or painted.
15. No ventilator or air conditioning device shall be installed in any Residential Unit or is appurtenant Residential Limited Common Elements, if any, without the prior written approval of the Residential Board, which approval may be granted or refused in the sole discretion of the Residential Board.
16. No radio or television aerial shall be attached to or hung from the exterior of the Residential Section, and no sign, notice, advertisement, or illumination (including, without limitation,

"For Sale," "For Lease," or "For Rent" signs) shall be inscribed or exposed on or at any window or other part of the Residential Section, except such as are permitted pursuant to the terms of the Residential By-Laws or shall have been approved in writing by the Residential Board or the Managing Agent. Nothing shall be projected from any window of a Residential Unit without similar approval.

17. All radio, television, or other electrical equipment of any kind or nature installed or used in each Residential Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwrites and the public authorities having jurisdiction, and the Residential Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment in such Residential Units.
18. Water-closets and other water apparatus in the Residential Section 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 same. Any damage resulting from misuse of any water-closets or other apparatus in a Residential Unit shall be repaired and paid for by the owner of the Residential Unit.
19. Each Residential Unit Owner shall keep the Residential Unit and its appurtenant Residential Limited Common Elements, if any, in a good state of preservation, condition, repair and cleanliness.
20. The agents of the Residential Board or the Managing Agent, and any contractor or work person authorized by the Residential Board or the Managing Agent, may enter any room or Residential Unit at any reasonable hour of the day, on at least 1 days prior notice to the Residential Unit Owner, for the purpose of inspecting such Residential 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 Residential Unit for its permitted purposes.
21. The Residential Board or the Managing Agent may retain a pass-key for entry via elevator and any door to each Residential Unit. If any lock is altered or a new lock is installed, the Residential Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Residential Unit Owner is not personally present to open and permit an entry to the Residential Unit at any time when an entry therein is necessary or permissible under these Residential Rules and Regulations or under the Residential By-Laws, and has not furnished a key to the Residential Board or the Managing Agent, then the Residential Board or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Residential Section or an officer of the Managing Agent) may forcibly enter such Residential Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's Property).
22. If any key or keys are entrusted by a Residential Unit Owner, by any Family Member thereof, or by an agent, domestic employee, employee, licensee, or visitor to an employee of the Residential Section or of the Managing Agent, whether for the Residential Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Residential Unit Owner, and neither the Residential Board nor the Managing Agent shall (except as provided in Rule 21 above) be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.
23. Residential Unit Owners and their respective Permitted Users shall not at any time or for any reason whatsoever, enter upon, or attempt to enter upon, the roof of the Residential Section or the room mechanical equipment rooms or mechanical areas.

24. Residential Unit Owners and their respective Permitted Users shall not at any time or for any reason whatsoever, enter upon, or attempt to enter upon any equipment rooms or mechanical rooms in the cellar of the Residential Section.
25. No occupant of the Residential Section shall send any employee of the Condominium, the Residential Section or of the Managing Agent out of the building on any private business.
26. Any consent or approval given under these Residential Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Residential Board. Further, any such consent or approval may, in the discretion of the Residential Board or the Managing Agent, be conditional in nature.
27. Complaints regarding the service of the Residential Section shall be made in writing to the Residential Board and the Managing Agent.
28. No public hall or public elevator vestibule of the Residential Section (other than on those floors, if any, containing full-floor Residential Units) shall be decorated or furnished by any Residential Unit Owner in any manner, except as otherwise expressly provided in the Residential By-Laws.
29. Residential Unit Owners will comply with the laws, ordinances, rules and regulations of the City of New York or any other applicable governmental authority with respect to recycling of waste and refuse, including, without limitation, the separation of trash into "recyclable" and "non-recyclable" materials and/or categories of each of same. The Residential Board may designate from time to time the types of materials which must be separated for recycling, the types of containers or binding to be used by the Residential Unit Owners for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Residential Board may also establish other rules and regulations regarding the recycling of trash. Any costs incurred by the Residential Board to enforce the Residential Rules and Regulations or the requirements of applicable Law regarding the recycling of trash against a Residential Unit Owner, including, without limitation, legal fees, fines and penalties imposed by any government agency, shall be payable by the Residential Unit Owner as additional Residential Common Charges. Residential Unit Owners will comply with the following procedures with respect to the use of the refuse chutes: (a) wrap dust, flour and powdered waste before depositing the same; (b) thoroughly drain and wrap in paper all garbage before depositing the same; (c) refrain from forcing large bundles into the chute; (d) crush into tight bundles all loose papers before placing the same in the hopper door; (e) deposit all bundles of waste into the hopper; and (f) refrain from depositing waste of an explosive or otherwise hazardous nature therein. Any refuse not disposable by depositing same in the refuse chute must be picked up directly from the Residential Unit by Residential Section personnel at such times and in such manner as the Residential Board or the Managing Agent of the Residential Section shall determine.
30. The Residential Board reserves the right to rescind, alter, waive or add, as to one or more or all occupants, any rule or regulation at any time prescribed for the Residential Section when, in the judgment of the Residential Board, the Residential Board deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, the Building or the Residential Section, or the preservation of good order therein, or the operation or maintenance of the Condominium, the Building or the Residential Section, or the equipment thereof, or the comfort of Unit Owners, occupants or others in the Residential Section. No rescission, alteration, waiver or addition of any rule or regulation in respect of one Residential Unit Owner or other occupant shall operate as a rescission, alteration, waiver or addition in respect of any other Residential Unit Owner or other occupant.
31. Notwithstanding any references to "Residential Unit Owner" in these Residential Rules and Regulations, these Residential Rules and Regulations shall be binding upon all

Residential Unit Owners and all tenants, guests and other occupants of the Residential Unit(s) of such Residential Unit Owner(s). Residential Unit Owners shall be responsible for enforcing compliance with, and liable for any violation of, the Residential Rules and Regulations by their Family Members, guests, invitees, tenants, employees, agents, visitors and any other occupants or Permitted Users of their Residential Units.

32. The public amenity and common facilities areas of the Residential Section shall be used in such manner, at such times and in accordance with such policies as the Residential Board or the Managing Agent of the Residential Section may direct.

33. With respect to any Residential Unit to which there is appurtenant a Terrace, the following additional rules and regulations shall apply to such Residential Unit and the Residential Unit Owner thereof:

a. A Residential Unit Owner shall be required to obtain the prior written consent of the Residential Board prior to making any Terrace improvements, including without limitation, enclosing, erecting a greenhouse and/or altering such Terrace in any way, or installing any planters or plantings on such Terrace.

b. Plantings shall be placed in containers impervious to dampness and standing on supports at least two inches from the Terrace or roof surface, and if adjoining a wall, at least three inches from such wall. Suitable weep holes shall be provided in the containers to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in containers which shall be at least three inches from the parapet and flashing, with the floor or drainage tiles and suitable weep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such Terrace or roof but shall stand on supports at least two inches above such surface. No planters or planting shall be permanently affixed to a Terrace or roof surface (except to the extent such planters or plantings were installed by Sponsor) but shall be able to be easily moved. It shall be the responsibility of the Residential Unit Owner to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition.

c. Under no circumstances shall any Residential Unit Owner install or permit any item or improvement on the roof which exceeds a maximum of 100 lbs./sq. ft. live load. Such Residential Unit Owner shall pay the cost of any repairs rendered necessary by or damage caused by such planters or plantings.

d. The Residential Board shall have an easement and a right of access to the Terrace appurtenant to any Residential Unit to inspect the same and to remove violations therefrom and to install, operate, maintain, repair, alter, build, restore, and replace any of the Residential Common Elements located in, over, under through, adjacent to, or upon the same.

e. Any damage caused by the Residential Unit Owner's negligence or use of any Terrace shall be at such Residential Unit Owner's sole cost and expense. All Terraces must be kept clean and free from snow, ice, leaves and debris and all screens and drains must be kept in good repair by the Unit Owner. The Residential Unit Owner shall not remove any of the above items by putting them over any Terrace walls, but shall remove said items either through the Residential Unit or through drainage where appropriate. No hanging of any items, including but not limited to banners, laundry, decorations, etc. from any Terrace wall, structure, railing or other temporary or permanent structure is permitted.

f. No items, including but not limited to climbing equipment, bikes, pools, children's toys, etc., may be stored on any Terrace; any appropriate furniture including table, chair cushions and umbrellas may be left on any Terrace only if property secured. No items can be placed on any Terrace parapet wall and/or railing. No portion of any Terrace may be painted, cemented or changed in any fashion from original appearance. No carpeting may be placed on any Terrace. Lighting fixtures may only be plugged into regulation sockets. No satellite dishes may be placed on any Terrace.

34. Smoking and the use of electronic cigarettes is permitted in individual Residential Units and on the Balconies or Terraces appurtenant to individual Residential Units. Smoking and the use of electronic cigarettes is prohibited in all indoor and other outdoor common areas of the building, including elevators, hallways, stairwells, lobbies, common courtyards, common rooftops and other work areas of the building used by residents or by the maintenance and building personnel, as required by all applicable laws. In addition, residents who smoke or allow others to smoke in their Residential Units shall be responsible for ensuring that the smoke does not infiltrate into other parts of the building. Residents must mitigate the possibility of the escape of second hand smoke emanating from their apartment.

**GARAGE PARKING RULES & REGULATIONS**

a) Only those passenger vehicles are permitted to be parked on the premises by owners, tenants, or guests.

b) Unit owners and residents are responsible for their own and their guests' vehicles while they are on the premises. This includes any commercial vehicles on the property for the purpose of providing a service to any resident. Unit owners and residents are personally liable for any damage to the premises caused by their own or guests' vehicles. Unit owners have ultimate liability for any damage caused to the common elements by their own, their guests', or their tenants' vehicles.

c) No repairs or service to any vehicle shall be permitted on the premises. Emergency service such as tire and battery repairs is permitted. Toxic fluids from vehicles, such as anti-freeze, shall not be discharged into the sewer or drainage systems.

d) Vehicles of owners and residents only may not be washed in any location on the Condominium property.

e) Enforcement of all vehicle and parking rules is accomplished through towing, and the Board of Managers is authorized, in its sole discretion, to levy fines for violations.

f) Vehicles may not be "warmed up" while in the confines of the garage. Such vehicles must be removed from the garage area to such a location as to

prevent any exhaust fumes from entering any garage or unit.

g) Any vehicle which is alarmed must be properly maintained so as to not cause “false alarms” or unwarranted repeat alarms which disturb residents.

h) Speed Limit.

a. Vehicles shall not exceed a speed of three (3) miles per hour within the garages.

b. Drivers must use extreme caution in the garages.

i) The following types of vehicles are permitted in appropriate paved parking areas.

a. Passenger automobiles having no more than four entry doors and/or five-door station wagons. Also permitted are vehicles classified as “mini vans” and bearing current license plates. Such vehicles must display current vehicle registration documentation (license plates).

b. Lightweight recreational motor vehicles, excluding campers, having no more than 4 wheels.

c. Motorbikes and motorcycles that are currently registered and licensed to be ridden on New York roads and highways.

d. Emergency vehicles, such as ambulance, police, and fire vehicles or other health and safety vehicles, being utilized for emergency purposes on the property.

j) The following types of vehicles are not permitted to park anywhere on the property. These vehicles shall be towed from the. The owner of a towed vehicle or the owner or the unit associated with the towed vehicle is responsible for all towing, storage, and associated costs.

a. Any vehicle without current state license plates and sticker and/or required Condominium or vehicle sticker, if any is required in the sole discretion of the Board of Managers.

b. All vehicles not included in the “Permitted Vehicles” section.

c. Campers, trailers, boats, ATVs, dirt bikes, snowmobiles, or similar equipment. Any damage to the common elements resulting from use or driving of the above vehicles shall be the liability of the owner/resident of the unit associated with the prohibited vehicle.

d. Any commercially marked truck or van. Residents who own this type of vehicle may request Board authorization to park the vehicle on the property with

appropriate covering of the commercial markings.

e. Stored or abandoned vehicles not permitted on the property.

k) Parking.

a. Parking of permitted vehicles shall be confined to the garages only.

b. The following are prohibited parking areas and vehicles may not be parked in these areas at any time.

c. No vehicle may be parked so as to interfere or block any sidewalk or the entrance to or exit from any unit.

d. No vehicle may be parked so as to interfere or obstruct passage of other vehicles on the property, including entering or exiting a garage or parking space.

e. No vehicle may be parked in a manner which is considered to be interfering with entering or leaving a unit for emergency purposes including protection, health, fire, and snow removal.

f. No vehicle may be parked in any area except that which is specified as a garage parking area.

l) Handicapped Parking Space:

Parking Space Units ___, ___, _____,__, __ & __ have been designated as handicapped parking spaces (“Handicapped Parking Space Unit(s)”) and will be the last Parking Space Units sold if they have not previously been sold to Purchasers who themselves or a member of their family have a vehicle with handicapped plates. The purchase of a Parking Space Unit that is a Handicapped Parking Space Unit and any subsequent sale or transfer of it is subject to the following covenants and restrictions in the deed:

In the event the present or future owner of a Unit in the condominium, or a member of his or her family residing in the Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Unit Owner is the owner of a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle trade the Handicapped Parking Space Unit he/she owns with said handicapped owner.

In the event the present or future owner of a Unit or member of his or her family member residing in the Unit, becomes handicapped and said Unit Owner does not own a Parking Space Unit, said Unit Owner has the right to demand that the owner of the Handicapped Parking Space Unit last sold to a Unit Owner who does not have handicapped plates on his or her vehicle sell it at then current, fair market value to said handicapped owner. All costs and expenses entailed in the transfer of title to the Parking Space Units, including without

limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The owner of a Handicapped Parking Space Unit must comply with the aforementioned demand upon thirty (30) days written notice.

If the parties cannot agree on the fair market value of a Handicapped Parking Space Unit then the parties agree to submit the matter to binding arbitration in accordance with Article 10 of the Residential By-Laws of the Condominium. Commencement of such arbitration shall be by service upon the owner of the Handicapped Parking Space Unit sought to be traded or purchased by written notice as required in the Residential By-Laws (i.e., via registered or certified mail, return receipt requested, postage prepaid.)

No vehicle may be parked in front of any garage.

## I. SPA & POOL RULES AND REGULATIONS

A. These rules and regulations are for the protection and benefit of all residents. Adherence to these rules and regulations will assure the safe and sanitary operation of the spa and pool or spa facilities.

B. Swimming pool or spa hours are 9:00 AM to 6:00 PM daily, weather and pool or spa conditions permitting.

C. Entrance to the pool or spa and spa areas is by key only. Each unit has been issued *[number of keys]* keys. Replacement keys may be obtained from management for a $*[dollar amount of key replacement fee]* fee.

D. All persons using the spa and pool or spas or pool or spa areas do so at their own risk and sole responsibility. The Condominium and/or management does not assume responsibility for any accident or injury in connection with such use. Residents agree to make no claim against the Condominium and/or management for, or on account of, any loss or damage to life or property sustained and further, to the fullest extent permitted by applicable law, to indemnify and hold harmless the Condominium and/or management from any claim arising out of injury sustained by any guest using the pool or spas.

E. Persons violating any of the following rules shall be subject to fines per person to be levied in sole discretion of the Board of Managers against the owner(s) and/or resident(s) of the unit(s) where the violator(s) reside(s) or is a guest. 1. No person may enter the pool or spa area alone or swim alone.

2. No person under the age of eighteen (18) years of age may enter the pool or spa area without an adult (age eighteen (18) years or older) in attendance and responsible for their behavior and safety.

3. No fighting, disorderly conduct, vandalism, or similar conduct is permitted within the pool or spa area.

4. No alcoholic beverages are permitted within the pool or spa area at any time.

5. Wheeled baby carriages, strollers, or similar equipment are not permitted within the pool or spa area.

6. No person is permitted in the pool or spa area when it is not open for general use for any reason.

7. All guests must be accompanied by an adult resident, (age eighteen (18) years or older). There is a limit of two (2) guests per unit. Relatives are guests unless they are actually living with the resident for an extended period of time.

8. Persons suffering from contagious diseases or any condition that has the appearance of being infectious may not use the pool or spas.

9. Only persons wearing appropriate pool or spa attire are permitted in the pool or spa area. Only swim suits or trunks are considered proper swimming attire; no cut-offs.

10. Street shoes are not permitted anywhere in the pool or spa.

11. Toddlers with disposable diapers are not allowed in the water; cloth diapers and protective plastic pants must be worn.

12. All persons (male and female) with long hair—chin length or longer—must wear bathing caps while in the pool or spa. No braiding, ponytails, or headbands are allowed.

13. All swimmers must take a shower with soap and water in the shower room before entering the pool. Suntan oil must be showered off before entering the water.

14. Roughness and rowdiness are not permitted.

15. Balls, toys, group games, and diving are permitted only when conditions allow and when their use does not interfere with the swimming rights of others.

16. Standing, jumping, or sitting on the rope barrier or removal of the rope barrier is not permitted.

17. No abusive or profane language or breach of the peace will be tolerated. Loud music is not permitted. Radios, tape decks, and all similar equipment must be used with headphones.

18. Personal conduct in the pool or spas and/or shower rooms must be such that safety is not jeopardized.

19. No food, gum, or beverages are permitted in the pool or spa areas. Breakable materials such as bottles or glasses also are not permitted in the pool or spa enclosure areas.

20. Smoking is prohibited in all areas of the pool and spa.

21. Absolutely no animals are allowed in the pool or spa areas at any time.

G. The cost of any property damage will be charged to the owner and/or resident associated with the property damage.

H. The pool or spas may be closed at any time due to any mechanical or operational difficulties.

I. These rules may be revised or additional rules established at any time with proper notification to owners and residents using the pool or spas.

**EXHIBIT G TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

**STORAGE BIN MASTER LICENSE AGREEMENT**
**AND**
**FORM OF STORAGE BIN SUB-LICENSE AGREEMENT**

**STORAGE BIN MASTER LICENSE AGREEMENT**

AGREEMENT MADE THIS day of , 202_, (this "**Agreement**") by and between the Residential Board of Managers of Olympia Dumbo Condominium (the "**Licensor**"), having an office at C/O Allied Partners Residential Management LLC, 770 Lexington Avenue, New York, NY 10065 and Fortis Dumbo Acquisition, LLC, having an address at 45 Main Street, Suite 800, Brooklyn, New York 11201 (the "**Licensee**"). .

**R E C I T A L S**

WHEREAS, pursuant to the condominium declaration and by-laws for the condominium known as Olympia Dumbo Condominium (the "**Condominium"**) dated _____, recorded on _____ as _____, as same may be amended from time to time (collectively the "**Declaration**") for the property having the Street address 60 Front Street, Brooklyn, NY (the "**Property**") the Property was submitted to the NYS Condominium Act; and

WHEREAS, in accordance with the terms of the Declaration, Licensor is responsible for administration of the Residential Area of the Condominium, including, without limitation the "Storage Bins" as such term is more particularly defined and described in the Declaration; and

WHEREAS, Licensee is the Sponsor of the condominium conversion and Declarant of the Declaration, and therefore is the owner, prior to the first closing of condominium units pursuant to the Declaration, of all of the residential units (the "**Residential Unit**" [if more than one Residential Unit collectively, the "**Residential Units**"]) in the Condominium; and

WHEREAS, Licensee desires the right to the retain the exclusive use of Bin space in all of the Storage Bins and the Storage Bins themselves (individually, the "**Bin Space**" and collectively, the "**Bin Spaces**") on the terms and conditions of this Agreement; and

WHEREAS, capitalized terms used in this License Agreement and not defined herein shall have the meanings given to them in the Declaration.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, receipt of which is hereby acknowledge, the parties hereto agree as follows:

1. *License Fee.* Licensee shall pay to Licensor monthly, on the 1st day of each month during the Term of this Agreement, a license fee (the "**License Fee**"). The License Fee shall be deemed an assessment by Licensor and failure to pay same shall entitle Licensor to the same rights and remedies as Licensor then has under the Declaration for non-payment of Common Charges or other assessments. The License Fee shall be in the amounts set forth in Schedule A-1 annexed hereto per month, payment of which shall be apportioned on the first day of the following month and monthly payments shall commence on the first day of the month thereafter and continuing through the fifth year of the commencement date of the license. Thereafter Licensor may increase the License Fee annually, in its sole discretion.

2. *Use of Bin Space:* Access *to Bin Space.*

(a) Subject to and in accordance with the terms and conditions of this Agreement, Licensor hereby grants to Licensee, its successors and assigns and Licensee hereby accepts from Licensor, an exclusive license to use the Bin Space during the Term hereof (the **"License"***)* for storage of personal property and the property of permitted occupants of the Unit (collectively, the "**Permitted Users"***).*

(b) Licensee shall not store or permit anyone else to store in the Bin Space any (i) animals or food, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay or (iv) valuable items.

(c ) Licensee shall not (i) store any property outside of the Bin Space, (ii) allow any other person to use the Bin Space except in accordance with the terms of this Agreement, or (iii) deface or damage the Bin Space, the Building or Licensor's equipment. Notwithstanding anything to the contrary contained in this Agreement, Licensee may install racks, shelving or other facilities within the Bin Space, provided that such installation does not damage the structural integrity of Licensee's Storage Bin or any other Storage Bin. Licensee shall, however, at Licensor's request and at Licensee's sole expense, remove any such installation upon the expiration of the Term or earlier termination of this Agreement.

(d) Licensee shall keep the Bin Space locked with a lock procured by Licensee at Licensee's expense, and shall provide Licensor with a duplicate key. Licensee acknowledges that it is Licensee's responsibility to safeguard the keys and Licensee is fully responsible for whoever has possession of the keys. Licensor shall be entitled to use the duplicate key in its possession to access the Bin Space only in the case of emergency as described below, or to make repairs that Licensor in its reasonable judgment, deems necessary.

(e) Licensee shall have access to the Bin Space 24 hours a day, seven days a week, subject to the right of Licensor, in its reasonable judgment, to restrict late night access for security reasons.

3. *Term. T*he term of this License (the "**Term"***)* shall commence on the date first set forth above, and shall continue until the earlier of (i) the date all individual Storage Bins have been sub-licensed by the Licensee, subject to the provisions of Section 4 of this Agreement, (ii) the date on which Licensee gives Licensor written notice of termination, or (iii) as to an individual Bin Space, the date the Licensee assigns a Sub-license (hereinafter defined) to such individual Bin Space to the Licensor, as provided herein.

4. *Sale or Lease of Residential Unit; Assignment/Sublicense of this Agreement*.

(a) The License granted hereunder shall automatically terminate on the date that Licensee has served a written notice of termination, as provided in paragraph 3 (ii) above or has sub-licensed all Storage Bins as provided in paragraph 3 (i) above, except, however, for Storage Bins Licensee has sub-licensed under this License to a purchaser(s) or other transferee(s) of a Residential Unit(s) (the "**Transferee"***),* and Transferee assumes same, in accordance with the provisions of this Agreement, in that event, Licensee shall be deemed to have assigned such Sub-license(s) (hereinafter defined) for the Storage Bin(s) to the Licensor. Thereafter, Licensor

shall be the direct licensor of the Transferee, and be bound by the Sub-license Agreement between the Licensee and the Sub-licensee, or his predecessor.

(b) The Licensee may sub-license one or more individual Storage Bins to a purchaser or other transferee of a Residential Unit(s) at any time, in the form annexed hereto as Exhibit A (a "**Sub-license**"). Upon such Sub-license, the Licensee may assign such Sub-license to the Licensor, which the Licensor shall accept, whereupon the Licensor shall step into the position of Licensee and become the direct licensor of the subject Storage Bin(s), and the Licensee shall no longer be liable as Licensee under this Master License Agreement as to the subject Storage Bin(s) nor as Sub-licensor under the Sub-license Agreement.

(c) If Licensee desires to lease the Residential Unit(s), then Licensee may sub-license this License to the tenant to whom the Residential Unit(s) is/are being leased. Upon execution of a sub-license of this Agreement, Licensee shall provide a fully executed original counterpart of same to Licensor, in form and substance acceptable to Licensor, within ten (10) days of execution thereof.

(d) Upon the Licensee having sub-licensed all of the individual Storage Bins, this License shall automatically terminate, whereupon, the Licensor shall be deemed to have assumed all of the Sub-license Agreements as the Sub-licensor thereunder, if they have not already been previously assigned to it, and there shall be a direct licensor-licensee relationship between the Licensor and Sub-licensees. All terms and conditions of the Sub-license agreement shall remain the same and shall control.

5. *Property in Bin Space Upon Expiration of Term.* In the event this Agreement expires or is terminated pursuant to the terms herein, Licensee shall vacate and surrender possession of the Bin Space, broom clean, in the condition as existed on the date of commencement of this Agreement. Licensee's obligations to observe or perform this covenant shall survive the expiration or other termination of this Agreement. Any property not removed from the Bin Space at the expiration or other termination of this Agreement shall be considered abandoned and may, at Licensor's option, be retained as Licensor's property or disposed of at Licensee's sole cost and expense, in either case without any liability by Licensor to Licensee or anyone else.

6. *Indemnity.* Licensee, Licensee's assigns and sublessees shall indemnify and save harmless Licensor and Licensor's agents against and from any and all liability, loss, damage and expense (including, without limitation, attorney fees and expenses) arising from injury to person or property occasioned by Licensee's negligence or failure of Licensee to comply with any provision in this Agreement, or due wholly or in part to any act, default or omission of the Licensee, any Permitted Users or of any other person using the Bin Space, or by Licensor, its agents, servants or contractors when acting as agent for the Licensee. The provisions of this Paragraph 6 shall survive the expiration or other termination of, or the sub-license of, this Agreement.

7. *Risk of Loss.* Neither Licensor nor its agents or employees shall be liable for any damage to or theft or other loss of any property stored in the Bin Space, unless due to the negligence of Licensor. Licensee understands that Licensor intends to leave the storage area in which the Bin Space is located unattended and accordingly, Licensee stores property in the Bin Space at Licensee's own risk, including, without limitation, the possibility that the Bin Space may

be damp or have water infiltration. Licensor undertakes only to act as a licensor, and under no circumstances shall Licensor or its agents be deemed to act as Licensee's bailee.

8. *As Is.* Licensee represents that it has made a thorough inspection of the Bin Space and agrees to take same in its condition “as is” as of the commencement of this Agreement. Licensee shall, throughout the Term of this Agreement, take good care of the Bin Space. Licensee shall repair all damage

9. *Services by Licensor.* Licensor shall not provide any services to the Bin Space or to Licensee in connection with storage of property in the Bin Space, except lighting on the floor on which the Bin Space is located and elevator service to that floor and periodic cleaning of the storage area in which the Bin Space is located. Licensee shall keep the interior of the Bin Space clean.

10. *Changes to Be in Writing.* This Agreement may not be modified except by a writing signed by the party to be charged.

11. *Licensee's Default.* If Licensee shall default in fulfilling any of its covenants or obligations hereunder, in addition to any other rights and remedies available to Licensor under the Declaration or otherwise, Licensor may (i) deny access to the Bin Spaces until Licensee cures such default, or (ii) terminate this Agreement by the giving of written notice to Licensee, whereupon this Agreement shall terminate on the date set forth in such notice.

12. *Compliance with Laws.* Licensee shall, at all times, use the Bin Spaces and permit the Bin Spaces to be used only in a manner which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefor, or any direction of any public officer pursuant to law, including, without limitation, the police and fire departments of the City of New York, which may require the removal or destruction of items stored in the Bin Spaces. Licensee, its servants, employees, agents, visitors and licensees shall observe faithfully and comply strictly with the Condominium Documents and any and all rules and regulations for the Building as Licensor, the Residential Board of Managers, or either of their agents may from time to time adopt.

13. *Access in Emergency.* Licensor or its agents shall have the right (but not the obligation), without liability to Licensor, to open the Bin Space in an emergency in order to protect the health and safety of Building residents and their property, and at other reasonable times, to inspect and examine the same and to make such repairs, replacements and improvements as Licensor shall deem necessary or desirable to the Bin Space(s) or any portion of the Building, all without any liability to Licensee whatsoever as a result thereof.

14. *No Waiver.* The failure of Licensor to seek redress for violation of, or to insist upon the strict performance of any covenant or condition or this Agreement or of any of the rules or regulations adopted by Licensor, shall not be deemed a waiver of such right and shall not prevent a subsequent act which would have originally constituted a violation from having all the force and effort of an original violation.

15. *Assignment.* Notwithstanding anything to the contrary set forth herein, Licensee may assign this Agreement at any time.

16. *Definitions.* All capitalized terms used in this Agreement and not defined herein shall have the same meanings ascribed to them in the Declaration.

17. *Successors and Assigns.* This Agreement shall inure to the benefit of and be binding upon the heirs, executors, successors and assigns of Licensor and Licensee.

**IN WITNESS WHEREOF** the undersigned have executed this Agreement as of the day and year first above written.

**LICENSOR:**
RESIDENTIAL BOARD OF MANAGERS
OLYMPIA DUMBO CONDOMINIUM

By: _____
Name:
Title:

**LICENSEE:**
FORTIS DUMBO ACQUISITION, LLC

By: _____
Name:
Title:

# STORAGE BIN SUB-LICENSE AGREEMENT

**AGREEMENT** made this day of , 202_, (this "**Agreement**") by and between the Fortis Dumbo Acquisition, LLC ("**Sub-Licensor**"), having an office at 45 Main Street, Suite 800, Brooklyn, NY 11202 and _____, having an address at 60 Front Street, Unit ___, Brooklyn, New York 11201(the "**Sub-Licensee**").

## R E C I T A L S

**WHEREAS**, pursuant to the condominium declaration and by-laws for the condominium known as Olympia Dumbo Condominium (the "**Condominium"** and **"Licensor"**) dated _____, recorded in the Office of the City Register, Kings County, on _____ in CFRN _____ as same may be amended from time to time (collectively the "**Declaration**") for the property having the Street address 60 Front Street, Brooklyn, New York 11201 (the "**Property**") the Property was submitted to the NYS Condominium Act; and

**WHEREAS**, in accordance with the terms of the Declaration, Sub-Licensor holds a Master License to the "Storage Bins" as such term is more particularly defined and described in the Declaration; and

**WHEREAS**, Sub-Licensee owns or simultaneously with the execution of this Agreement is acquiring a Residential Unit (the "**Residential Unit**" [more than one Residential Unit collectively, the "**Residential Units**"]) in the Condominium; and

**WHEREAS**, Sub-Licensee desires the right to the exclusive use of the space in Storage Bin No. ___ and the Storage Bin itself, the size of which is [_' X _' X _'] (collectively, the "**Bin Space**") on the terms and conditions of this Agreement; and

**WHEREAS**, capitalized terms used in this License Agreement and not defined herein shall have the meanings given to them in the Declaration.

**NOW, THEREFORE**, in consideration of the foregoing and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. *License Fee.* Sub-Licensee shall pay to Sub-Licensor monthly, on the 1st day of each month during the Term of this Agreement, a license fee (the "**License Fee**") as set forth in Schedule A-1 annexed hereto per month. The License Fee shall be in the amount of $___ per month, commencing on the first day of the month following the date of this License and continuing through _____, 20__. Thereafter Licensor may increase the License Fee annually, in its sole discretion.

2. *Use of Bin Space:* Access *to Bin Space.*

(a) Subject to and in accordance with the terms and conditions of this Agreement, Sub-Licensor hereby grants to Sub-Licensee, its successors and assigns and Sub-Licensee hereby accepts from Sub-Licensor, an exclusive license to use the Bin Space during the Term hereof (the" **License***")* for storage of Sub-Licensee's personal property and the property of permitted occupants of the Unit (collectively, the *"***Permitted Users***").*

(b) Sub-Licensee shall not store or permit anyone else to store in the Bin Space any (i) animals or food, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay, or (iv) valuable items.

(c ) Sub-Licensee shall not (i) interfere with the use of Storage Bins by any other Unit Owner or resident of the Condominium, (ii) store any property outside of the Bin Space, (iii) allow any other person to use the Bin Space except in accordance with the terms of this Agreement, or (i) deface or damage the Bin Space, the Building or Licensor's equipment. Notwithstanding anything to the contrary contained in this Agreement, Sub-Licensee may install racks, shelving or other facilities within the Bin Space, provided that such installation does not damage the structural integrity of Sub-Licensee's Storage Bin or any other Storage Bin. Sub-Licensee shall, however, at Sub-Licensor's request and at Sub-Licensee's sole expense, remove any such installation upon the expiration of the Term or earlier termination of this Agreement.

(d) Sub-Licensee shall keep the Bin Space locked with a lock procured by Sub-Licensee at Sub-Licensee's expense, and shall provide Sub-Licensor with a duplicate key. Sub-Licensee acknowledges that it is Sub-Licensee's responsibility to safeguard the keys and Sub-Licensee is fully responsible for whoever has possession of the keys. Sub-Licensor shall be entitled to use the duplicate key in its possession to access the Bin Space only in the case of emergency as described below, or to make repairs that Sub-Licensor in its reasonable judgment, deems necessary.

(e) Sub-Licensee shall have access to the Bin Space 24 hours a day, seven days a week, subject to the right of Sub-Licensor, in its reasonable judgment, to restrict late night access for security reasons.

3. *Term. T*he term of this License (the *"***Term***")* shall commence on the date first set forth above, and shall continue until the earlier of (i) the date Sub-Licensor no longer owns a Residential Unit in the Condominium, subject to the provisions of Section 4 of this Agreement, (ii) the date on which Sub-Licensee gives Sub-Licensor written notice of termination, or (iii) the date this Agreement is terminated by Sub-Licensor due to Sub-Licensee's default or otherwise, as provided herein.

4. *Sale or Lease of Residential Unit; Assignment/Sublicense of this Agreement*.

(a) The License granted hereunder shall automatically terminate on the date that Sub-Licensee no longer owns the Residential Unit (or any of the Residential Units, as applicable), unless, however, Sub-Licensee assigns this License to a purchaser or other transferee of the Residential Unit (or any of the Residential Units, as applicable) (the *"***Transferee***"),* and Transferee assumes same, in accordance with the provisions of this Agreement.

(b) Specifically, if the assignment of this License to the purchaser was a condition of the applicable sale or other conveyance of the Residential Unit(s), then Sub-Licensee may assign this License to the Transferee as part of the sale or other conveyance. Upon execution of an assignment and assumption of this Agreement, Sub-Licensee shall provide a fully executed original counterpart of same to Sub-Licensor, in form and substance acceptable to Sub-Licensor, within ten (10) days of execution thereof.

(c) If Sub-Licensee desires to lease the Residential Unit(s) in connection with the proposed lease, then Sub-Licensee may sub-license this License to the tenant to whom the Residential Unit(s) is/are being leased. Upon execution of a sub-license of this Agreement, Sub-Licensee shall provide a fully executed original counterpart of same to Sub-Licensor, in form and substance acceptable to Sub-Licensor, within ten (10) days of execution thereof.

5. *Property in Bin Space Upon Expiration of Term.* In the event this Agreement expires or is terminated, Sub-Licensee shall vacate and surrender possession of the Bin Space, broom clean, in the condition as existed on the date of commencement of this Agreement. Sub-Licensee’s obligations to observe or perform this covenant shall survive the expiration or other

termination of this Agreement. Any property not removed from the Bin Space at the expiration or other termination of this Agreement shall be considered abandoned and may, at Sub-Licensor's option, be retained as Sub-Licensor's property or disposed of at Sub-Licensee's sole cost and expense, in either case without any liability by Sub-Licensor to Sub-Licensee or anyone else.

6. *Indemnity.* To the fullest extent permitted by applicable law, Sub-Licensee shall indemnify and save harmless Licensor, Sub-Licensor and their agents against and from any and all liability, loss, damage and expense (including, without limitation, attorney fees and expenses) arising from injury to person or property occasioned by Sub-Licensee's negligence or failure of Sub-Licensee to comply with any provision in this Agreement, or due wholly or in part to any act, default or omission of the Sub-Licensee, any Permitted Users or of any other person using the Bin Space, or by Licensor, Sub-Licensor, their agents, servants or contractors when acting as agent for the Sub-Licensee. The provisions of this Paragraph 6 shall survive the expiration or other termination of, or the sub-license of, this Agreement.

7. *Risk of Loss.* Neither Licensor, Sub-Licensor nor their agents or employees shall be liable for any damage to or theft or other loss of any property stored in the Bin Space, unless due to the negligence of Sub-Licensor. Sub-Licensee understands that Licensor and Sub-Licensor intend to leave the storage area in which the Bin Space is located unattended and accordingly, Sub-Licensee stores property in the Bin Space at Sub-Licensee's own risk, including, without limitation, the possibility that the Bin Space may be damp or have water infiltration. Licensor and Sub-Licensor undertake only to act as a licensor, and under no circumstances shall Sub-Licensor or its agents be deemed to act as Sub-Licensee's bailee.

8. *As Is.* Sub-Licensee represents that it has made a thorough inspection of the Bin Space and agrees to take same in its condition "as is" as of the commencement of this Agreement. Sub-Licensee shall, throughout the Term of this Agreement, take good care of the Bin Space. Sub-Licensee shall repair all damage

9. *Services by Licensor.* Licensor and Sub-Licensor shall not provide any services to the Bin Space or to Sub-Licensee in connection with storage of property in the Bin Space, except lighting on the floor on which the Bin Space is located and elevator service to that floor and periodic cleaning of the storage area in which the Bin Space is located. Sub-Licensee shall keep the interior of the Bin Space clean.

10. *Changes to Be in Writing.* This Agreement may not be modified except by a writing signed by the party to be charged.

11. *Sub-Licensee's Default.* If Sub-Licensee shall default in fulfilling any of its covenants or obligations hereunder, in addition to any other rights and remedies available to Sub-Licensor under the Declaration or otherwise, Sub-Licensor may (i) deny access to the Bin Space until Sub-Licensee cures such default, or (ii) terminate this Agreement by the giving of written notice to Sub-Licensee, whereupon this Agreement shall terminate on the date set forth in such notice.

12. *Compliance with Laws.* Sub-Licensee shall, at all times, use the Bin Space and permit the Bin Space to be used only in a manner which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefor, or any direction of any public officer pursuant to law, including, without limitation, the police and fire departments of the City of New York, which may require the removal or destruction of items stored in the Bin Space. Sub-Licensee, its servants, employees, agents, visitors and Sub-Licensees shall observe faithfully and comply strictly with

the Condominium Documents and any and all rules and regulations for the Building as Sub-Licensor, the Residential Board of Managers, or either of their agents may from time to time adopt.

13. *Access **in** Emergency.* and Sub-Licensor or their agents shall have the right (but not the obligation), without liability to Licensor or Sub-Licensor, to open the Bin Space in an emergency in order to protect the health and safety of Building residents and their property, and at other reasonable times, to inspect and examine the same and to make such repairs, replacements and improvements as Licensor or Sub-Licensor shall deem necessary or desirable to the Bin Space or any portion of the Building, all without any liability to Sub-Licensee whatsoever as a result thereof.

14. *No Waiver.* The failure of Licensor or Sub-Licensor to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of this Agreement or of any of the rules or regulations adopted by Sub-Licensor, shall not be deemed a waiver of such right and shall not prevent a subsequent act which would have originally constituted a violation from having all the force and effort of an original violation.

15. *Assignment.* Notwithstanding anything to the contrary set forth herein, in the event Sub-Licensee desires to assign this Agreement, such assignment shall comply with the then requirements of Licensor or Sub-Licensor to effectuate such assignment, including, without limitation, the obligation of the assignee to enter into a new license agreement directly with Licensor or Sub-Licensor, as the case may be. Sub-Licensor shall have the absolute right to assign this Agreement to any party including, without limitation, to Licensor, in which event such assignee shall assume the responsibilities of Sub-Licensor hereunder and Sub-Licensee shall thereupon attorn to such assignee, However, neither the Licensor nor the Sub-licensor may impose any requirement on the assignment that would impose substantive obligations on or adversely affect the substantive rights of the Sub-licensee under this Sub-License Agreement.

16. *Definitions.* All capitalized tem1s used in this Agreement and not defined herein shall have the same meanings ascribed to them in the Declaration.

17. *Successors and Assigns.* This Agreement shall inure to the benefit of and be binding upon the heirs, executors, successors and assigns of Sub-Licensor and Sub-Licensee.

**IN WITNESS WHEREOF** the undersigned have executed this Agreement as of the day and year first above written.

SUB-**LICENSOR:**
RESIDENTIAL BOARD OF MANAGERS OF
OLYMPIA DUMBO CONDOMINIUM

By: _____
Name:
Title:

SUB-**LICENSEE:**

_____

_____

**EXHIBIT H TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

# USE AND OCCUPANCY AGREEMENT

## USE AND OCCUPANCY AGREEMENT

This use and occupancy agreement ("Use and Occupancy Agreement") for Unit _____ ("Unit") at Olympia Dumbo Condominium, located at 60 Front Street, Brooklyn, New York 11201 ("Premises") is made as of _____, 20___ between Fortis Dumbo Acquisition, LLC ("Sponsor") and _____("Purchaser") (collectively the "Parties").

## B A C K G R O U N D

A. Sponsor is the sponsor of an offering plan to convert the Premises to condominium ownership ("Offering Plan").

B. The Parties executed a Purchase Agreement for the Unit dated _____, 20___ as the same may be amended from time to time ("Purchase Agreement").

C. The Parties executed a Rider to the Purchase Agreement ("Rider") pursuant to which Purchaser was granted the right to enter into a Use and Occupancy Agreement and obtain pre-closing occupancy of the Unit.

NOW THEREFORE, it is agreed by the Parties as follows:

1. All capitalized terms used in this Use and Occupancy Agreement shall have the same meanings ascribed to them in the Offering Plan, the Purchase Agreement and Rider as amended.

2. The term ("Term") of the Use and Occupancy Agreement shall commence on _____, 20___, ("Occupancy Date") and end on a date of occurring on the earlier of (a) the Closing of Title to the Unit pursuant to the terms of the Purchase Agreement, (b) _____, 20___, unless such date is extended in accordance with the terms of this Agreement or (c) the date that either Sponsor or Purchaser cancels the Purchase Agreement in accordance with the terms thereof.

3. Purchaser shall pay to Sponsor payments (each a "Payment") in the amount of $_____ per month to be paid on the first day of each month of the Term. If this Use and Occupancy Agreement terminates as result of the Closing of Title to the Unit, any Payment received by Sponsor for the month in which the Closing of Title takes place shall be adjusted between Sponsor and Purchaser at Closing.

4. Purchaser warrants that the Unit has been inspected and examined and Purchaser shall accept title to the Unit at Closing in the same condition "as is" on the Occupancy Date, except for any items set forth on the Inspection Statement executed by Purchaser prior to the Occupancy Date, if any.

5. During the Term, Purchaser shall keep the Unit clean and in good condition and no other persons other than Purchaser and Purchaser's family may occupy the Unit (subject in all events to the Declaration of Condominium, the By-Laws and the Rules and Regulations of the Condominium) and the Unit may not be sublet, and/or occupied by any other person without the express prior written consent of the Sponsor. Purchaser shall not be permitted to harbor any pets in the Unit without Sponsor's prior written consent. Purchaser shall not be permitted to perform any alterations, modifications, renovations and /or repairs to or in the Unit without Sponsor's prior written consent. Purchaser acknowledges that while the Unit may be legally occupiable, certain

other services and facilities in the Building may be subject to shut-off or otherwise unavailable as a result of ongoing construction. Purchaser agrees that the interruption or failure of any such services or facilities shall not be an objection or defense by Purchaser to any of the conditions or obligations stated hereunder or under the Purchase Agreement.

6. It is specifically understood and agreed that Sponsor, Residential Board and the Condominium Board shall be exempt from any and all liability for any damage or injury to persons or property or arising from any cause or happening whatsoever in, on, or to the Unit from and after the Occupancy Date, except if caused by the willful, affirmative acts on the part of Sponsor, the Condominium Board, Residential Board or their respective agent(s). Commencing on the Occupancy Date and throughout the Term, Purchaser shall obtain and maintain (a) personal general liability insurance against any and all claims for bodily injury death or property damage (including, but not limited to, loss due to water damage) occurring in, upon or from the Unit thereto or any part thereof, with limits not less than $_____ for bodily injury or death arising out of any one occurrence and $_____ for damage to property plus at least $_____ umbrella liability coverage and (b) tenant's all -risk property insurance in respect of property damage occurring in upon, or from the Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements and betterments and personal property). Such insurance shall name Sponsor, Residential Board and the Condominium Board as additional insureds and may not be cancelable without prior notification to Sponsor. Purchaser shall indemnify, defend and hold Sponsor, Residential Board and the Condominium Board harmless from and against any and all expenses, liabilities and/or obligations (including, without limitation, reasonable attorneys' fees and disbursements) arising therefrom except if caused by the willful, affirmative acts on the part of Sponsor or the Condominium Board, Residential Board or their respective agents.

7. It is specifically understood and agreed that nothing contained herein shall waive or modify the rights of Sponsor or Purchaser under the Purchase Agreement in the event the parties hereto fail to close title in accordance with the terms of the Purchase Agreement.

8. The parties acknowledge that this Use and Occupancy Agreement is not a lease and that a landlord/tenant relationship is not established by virtue of Purchaser's occupancy of the Unit, which occupancy is provided as an accommodation to Purchaser only.

9. In the event (i) that Purchaser defaults under the terms of this Use and Occupancy Agreement which default is not cured within thirty (30) days of notice (other than Purchaser's failure to make a Payment within ten (10 days of the first day of the month in which such Payment is due, in which event Sponsor shall not be required to send notice of default and the event of default shall be deemed to have occurred on the 11th day after the date on which such Payment is due or (ii) of the expiration of the Term, Purchaser agrees to vacate and deliver possession of the Unit to Sponsor in broom-clean condition within ten (10 days of written notice from Sponsor or its attorney ("Vacate Date").

10. In the event Purchaser fails to surrender possession of the Unit to Sponsor in accordance with the terms of this Use and Occupancy Agreement by the Vacate Date:

a. Purchaser shall pay Sponsor, an additional sum of $____ per day, as penalty (and not as an occupancy charge), for each day or part thereof that Purchaser remains in possession of the Unit beyond the Vacate Date. At Sponsor's option, such amount may be deducted from the Security Deposit (defined below). This penalty shall be in addition to the Payment and any other charges set forth in this

Agreement and all of the Sponsor's remedies under the Purchase Agreement, without limitation; and

b. Purchaser agrees (i) that Sponsor, without notice, may forthwith commence a summary holdover proceeding for the purpose of enforcing this Use and Occupancy Agreement; and (ii) to agree in said holdover proceeding to consent to the personal and subject matter jurisdiction of the court and to waive any and all substantive defenses to the proceeding; and

c. Purchaser shall be liable for any and all actual and incidental costs incurred by Sponsor in recovering possession of the Unit, including, but not limited to, storage and/or disposal fees for Purchaser's belongings and reasonable attorneys' fees. At Sponsor's option, such amounts may be deducted from the Security Deposit, and Purchaser shall be liable for the remainder of such costs in excess of the Security Deposit.

11. As security for the performance of Purchaser's obligations hereunder including, without limitation, attorneys' fees, occupancy charges, repairs to the Unit caused by Purchaser's occupancy, penalties and other incidental costs and expense, Sponsor hereby acknowledges receipt of $_____ ("Security Deposit"). The Security Deposit will be returned to Purchaser (less deductions for any charges, fees outstanding payments or reimbursements permitted under this Use and Occupancy Agreement) either upon Closing or, if the Purchase Agreement has been terminated, within 15 days after the Unit is surrendered to Sponsor.

12. Any default by Purchaser under the Use and Occupancy Agreement (which is not cured as set forth herein) shall constitute an Event of Default by Purchaser under the Purchase Agreement entitling Sponsor, to exercise any remedies provided for in the Purchase Agreement on account of such Event of Default, provided however that any default by Purchaser under the Purchase Agreement (which is not cured as set forth in the Purchase Agreement) shall constitute a default by Purchaser under the Use and Occupancy Agreement entitling Sponsor, in its sole option, to terminate the Use and Occupancy Agreement in accordance with applicable law. In addition to the foregoing, simultaneously with the execution of this Agreement, Purchaser shall execute and deliver to Sponsor a stipulation in the form annexed hereto ("Stipulation"), the terms of which are incorporated herein. It is expressly understood that upon any default under this Use and Occupancy Agreement or under the Purchase Agreement, beyond their respective cure periods, Sponsor may commence without further notice a summary holdover proceeding in the Civil Court, Kings County based on the terms of this Use and Occupancy Agreement. Purchaser consents to the jurisdiction of the Court and to the entry of a judgment of possession in favor of Sponsor and to the immediate entry of a warrant of eviction in accordance with the Stipulation.

13. Purchaser expressly acknowledges Purchaser's obligation to comply with the Condominium Declaration, By-laws, Residential By-Laws and Rules and Regulations.

14. If any Payment due under this Use and Occupancy Agreement is received after the 10th of the month; Purchaser shall pay to Sponsor a $____ late fee. If any check delivered by Purchaser to Sponsor is uncollectible for any reason, Purchaser shall pay to Sponsor a $_____ returned check fee.

15. In the event of any litigation between the Parties, the prevailing party in such litigation shall be entitled to recover its legal fees and the other costs and disbursements incurred in connection with such action.

16. This Use and Occupancy Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York.

17. In the event of any inconsistency between the provisions of this Use and Occupancy Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding.

18. This Use and Occupancy Agreement may be executed in any number of original, pdf or facsimile counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Use and Occupancy Agreement.

**[SIGNATURE PAGE FOLLOW THIS PAGE.]**

**PURCHASER(S):**

_____

_____

**SPONSOR:**

**FORTIS DUMBO ACQUISITION, LLC**

**By:**

_____

**EXHIBIT I**

**SPECIAL COUNSEL OPINION OF ASSESSED VALUATION**

# GOLDBERG WEPRIN FINKEL GOLDSTEIN LLP

ATTORNEYS AT LAW

ANDREW W. ALBSTEIN*
ARNOLD I. MAZEL
STEVEN R. UFFNER
HARVEY L. GOLDSTEIN
NEAL M. ROSENBLOOM
KEVIN J. NASH
IRIS A. ALBSTEIN
BARRY E. ZWEIGBAUM
DOUGLAS TAUS
ROBERT W. LO SCHIAVO*
ELIZABETH SMITH*▪
KATHARINE FINCH +
MATTHEW E. HEARLE
AUBREY E. RICCARDI*
STEPHEN BORDANARO
ANTHONY J. SCHLUR
DANIEL J. SLATZ
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J. TED DONOVAN
DORAN I. GOLUBTCHIK
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JAY E. SIMENS
STEWART A. WOLF*
YAN LAURENCY
ERIK ZARATIN +
BRIAN A. KOHN
BRIAN w. KEMPER
JOHN P. HOGAN
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ROBERT KANDEL
BENJAMIN C. KIRSCHENBAUM
(OF COUNSEL)

EMANUEL GOLDBERG (1904 - 1988)
JACK WEPRIN (1930 - 1996)
BENJAMIN FINKEL (1905 - 1986)

* ALSO MEMBER OF NEW JERSEY BAR
▪ ALSO MEMBER OF MASSACHUSETTS BAR
+ ALSO ADMITTED IN CONNECTICUT
* ADMITTED IN OHIO AND PENNSYLVANIA ONLY

June 4, 2020

Mr. Zvi Eljasz
Fortis Property Group, LLC
45 Main Street, Suite #800
Brooklyn, NY 11201

**Re: 30/60 Front Street**
**Block 45, Lot 25 (the "Property")**
**Borough of Brooklyn**

Gentlemen:

You have requested our opinion as to an estimate of the possible assessed value and real estate taxes for the Property after construction of the condominium development is complete and, particularly, for the first year of condominium operation which you have projected will be July 1, 2022 through June 30, 2023.

The land area of the lot is approximately 52,171 square feet. The condominium development will contain two (2) buildings separated above grade by a 3" seismic gap, which will operate as a single condominium regime which shall include: an approximate 153,749 sq. ft. residential section containing 76 residential apartments, an accessory self-parking garage containing 100 self-parking spaces, a storage area containing 66 storage bins and residential amenity space, (2) approximately 81,156 community facility space and (3) a commercial attended parking garage with approximately 91 parking spaces.

The setting of an assessed value is a subjective determination of an assessor. New York State Real Property tax law section 581 provides that condominiums are assessed for real estate purposes as if they were rental properties. The sale prices of the individual units are irrelevant. In determining the assessed value, the assessor will take into consideration the estimated cost of construction, the estimate of rental values, an estimate of expenses for the operation of this property, and a capitalization rate (rate of return). The assessor, armed with this information, will arrive at an assessed value. There is no hard and fast formula for setting an assessed value. Differences in estimating rental values, operating expenses and different capitalization rates will create differences in assessed value. Sometimes these differences, even small differences, can markedly change the assessed values. Upon submission of on application by your office and the conversion of the property to a condominium, the Department of Finance will assign

individual tax lot numbers to each unit and apportion the assessed value for the building to each unit based upon the common interest that each unit holds. In preparing our estimate we have relied upon the capitalization of pre real estate tax net income to set the assessed value. We believe the capitalization of net income is the most reliable method to set an assessed value. Set forth below is our analysis and estimate individual tax lot numbers to each unit and apportion the assessed value for the building to each unit based upon the approximate common interest that each unit holds.

For fiscal tax years 2017/2018 through 2019/2020, the Property was assessed in Tax Class 4. For fiscal tax year 2020/2021 the Property's tax class is to be changed to Tax Class 2. After completion of construction there will be 76 residential units. The residential units will be assessed as Tax Class 2. Tax Class 2 consists of primarily residential rental, cooperative and condominium buildings with more than 10 units. The community facility and parking spaces will be tax class 4. The Certificate of Occupancy should be issued sometime in the Spring of 2022.

The City assessment policy for properties in Tax Class 2 and tax class 4 is to assess at 45% of market value. Increases in assessed values are unlimited, but except for increases due to physical changes or improvements to property, are required to be phased in over five fiscal tax year periods. Increases due to physical changes or improvements to property are implemented in the tax year they are imposed. The taxable value is the lower of the actual or transition values. The history of assessed valuation of the property is as follows:

| | Total Assessed Value |
|---|---|
| Tax Year 2017/2018 | |
| Actual: | 1,359,900 |
| Transition: | 1,271,700 |
| Tax Year 2018/2019 | |
| Actual: | 2,034,450 |
| Transition: | 1,443,060 |
| Tax Year 2019/2020 | |
| Actual: | 2,205,450 |
| Transition: | 1,648,620 |
| Tax Year 2020/2021 | |
| Actual: | 5,165,100 |
| Transition: | 2,422,080 |

The New York City Department of Finance's Real Property Assessment Division currently employs three recognized methods of appraisal in order to arrive at an assessed value. These methods are the cost of construction method, the capitalization of pre real estate tax net income method and the

comparable sale price method. The cost of construction method is based on the idea that the value of a property is reflected by the hard and soft costs of construction, plus the cost of the land.

**Capitalization of Pre Real Estate Tax Net Income**
**For Fiscal Tax Year 2022/2023**

| | |
|---|---|
| Residential Estimated Gross Income for 153,749 Sq. ft. | $6,846,443 |
| Community facility space 81,156 Sq. ft. | $4,066,917 |
| Parking 191 spaces (combined self-park and valet spaces) | $864,000 |
| Combined Gross Income | $11,777,360 |
| Estimated Expenses including management | ($3,639,794) |
| Estimated pre-tax Net Income | $8,137,566 |
| Equalized Cap Rate @ 7.0% plus 45% of the 2020/2021 Class 2 tax rate of 12.473 per hundred (5.613%) | 12.613% |
| Estimate Full Market Value | $64,517,291 |
| Estimate Assessed Value @ 45% of Market Value | $29,032,780 |
| **Estimated Actual Assessed Value for tax year 2022/2023** | **$29,032,780** |

After projecting the 2021/2022 through 2022/2023 assessed values, we use the Transition assessed value for fiscal tax year 2022/2023 to arrive at the real estate taxes for the first year of operation. The 2022/2023 Transition ("taxable") assessed value is $27,808,920. We also apportion the assessment based upon the pro-rata share of the common area interest in the property as set forth in the Condominium Declaration.

| | |
|---|---|
| Residential Unit 66.80% Included self-park spaces | 67.36% |
| Community Facility Unit | 20.91% |
| Attended Commercial Parking Unit | 11.73% |

Budget year July 1, 2022 through June 30, 2023 adjusted for a physical increase to the assessment. The taxable assessed value is $27,808,920.

July 1, 2022 through June 30, 2023

| Unit | Taxable Assessed Value | Tax Rate | Tax |
|---|---|---|---|
| Residential Unit Including self-park spaces | $18,732,088 | 12.473% | $2,336,453 |
| Community Facility Unit | $5,814,845 | 10.537% | $612,710 |
| Attended Commercial Parking Unit | $3,261,987 | 10.537% | $343,715 |

You plan to complete construction of the Towers by Spring of 2022. Based on that information the Department of Finance, on the taxable status date of January 15, 2022, would deem the building almost ready for occupancy. We estimate that the Taxable Assessed Value for the Property for fiscal tax year 2022/2023 could be $27,808,920. The real estate taxes for the residential section of the Property is $27,808,920 x 67.36% x 12.473% = $2,336,453. The real estate taxes for the community facility space is $27,808,920 x 20.91% x 10.537% = $612,710. The real estate taxes for the attended commercial parking unit is $27,808,920 x 11.73% x 10.537% = $343,715. The combined real estate taxes for fiscal tax year 2022/2023 are estimated at $3,292,878. The real estate taxes are based upon the current real estate tax rate. The City Council modifies the tax rates each year.

This letter was prepared by the undersigned and based upon some information as supplied to our firm by the owner. There has been no independent verification of that information. We have issued this letter with the understanding that it will be included in your offering plan. Please note that our opinion is not a guarantee of what the future real estate taxes will be but only an estimate based upon our past experience.

Conclusion reached by these departments may be different from the undersigned's and may result in a radically different determination. Small differences in income, expenses and capitalization rates can markedly change an estimated assessed value. While we believe our opinions are founded on reasonable assumptions, our opinion is not intended as a representation or warranty.

The opinion expressed in this letter is the opinion of the undersigned and does not necessarily express the opinion of the New York City Department of Finance's Real Property Assessment Division or any other City departments or agencies involved in the assessment process. While we believe our opinions are founded in reasonable assumptions, our opinion is not intended as a representative or warranty.

Very truly yours,

Barry E. Zweigbaum

BEZ:nc

**EXHIBIT J TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

**FORM OF PROFESSIONAL OPINION LETTER OF ARCHITECT FOR PCO ESCROW**

[Form of Professional Opinion Letter for PCO Escrow]

[LETTERHEAD OF ARCHITECT OR ENGINEER OF RECORD]

[Date]

Abrams, Fensterman, Fensterman,
Eisman, Formato, Ferrara, Wolf & Carone, LLP
1 MetroTech Center-Suite 1701
Brooklyn, NY 11201
Attn: Lawrence F. DiGiovanna, Esq.

*Re: Professional Opinion Letter Regarding Sponsor's Costs to Obtain a Permanent Certificate for The Olympia Dumbo Condominium ("Condominium"; Offering Plan Filing No.: [__]*

Dear Sirs:

The undersigned is the [registered architect/professional engineer] of record with respect to the development of the Condominium. Fortis Dumbo Acquisition, LLC ("Sponsor") has retained the undersigned to supply this professional opinion letter regarding the remaining costs necessary for Sponsor to obtain a permanent certificate of occupancy ("PCO") from [the Department of Buildings of the City of New York for the Condominium.

The undersigned hereby represents and warrants that it is a [registered architect/professional engineer/[professional corporation/limited liability partnership/professional limited liability company] of registered architects/professional engineers] duly licensed and in good standing in the State of New York. The undersigned acknowledges that he/she/it is responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in 13 NYCRR Part 20 insofar as they are applicable to this professional opinion letter.

This professional opinion letter is being made specifically to be relied upon by (i) Abrams, Fensterman, Fensterman, Eisman, Formato, Ferraro, Wolf & Carone, LLP as escrow agent ("Escrow Agent"), (ii) offerees and purchasers under Sponsor's Offering Plan; and (iii) each of their respective counsel.

FOUNDATION FOR PROFESSIONAL OPINION

In rendering this professional opinion letter, the undersigned has examined, inspected and considered the following:

1. the current state of construction of the Condominium, including all major building systems and components;

2. all documents related to the costs of outstanding construction work or sign-offs necessary to complete construction of the Condominium, including without limitation, the New York City Department of Buildings' "B-Scan List of Required Items"/relevant documents available from local authorities;

3. all documents related to all soft costs necessary to procure the PCO for the Condominium;

4. all documents setting forth an estimated date for the procurement of the PCO for the Condominium;

5. all known mechanics' or materialmens' liens encumbering any or all of Sponsor's interests in the Condominium;

6. all other reasonable and customary costs and fees likely to be incurred by Sponsor, including without limitation, all expeditors' fees and Department of Buildings fees, to procure a PCO from the Department of Buildings covering the entire Condominium; and

7. all other documents or instruments the undersigned deems necessary or appropriate for rendering this certified professional opinion letter.

PROFESSIONAL OPINION

Based on the undersigned's examination, inspection and consideration of the foregoing, it is the undersigned's professional opinion that:

1. $_____is reasonably necessary to cover all work and costs associated with obtaining a PCO for the entire Condominium; and

2. The time reasonably required to complete all outstanding work and obtain a PCO should be no more than _____( ) months from the date of this certified professional opinion later, which is_____(__) months from the date of the issuance of the initial temporary certificate of occupancy; however, the undersigned does not represent or guaranty that sponsor will procure a PCO within this timeframe.

This professional opinion is limited to the matters stated herein. This professional opinion is not intended as a guarantee or warranty of the physical condition of the Condominium or that construction and ministerial acts will be carried out in the time specified.

This professional opinion letter is being made specifically to be relied upon by (i) Abrams, Fensterman, Fensterman, Eisman, Formato, Ferraro, Wolf & Carone, LLP, as escrow agent, ("Escrow Agent"), (ii) all offerees and purchasers under Sponsor's Offering Plan; and (iii) each of their respective counsel.

CERTIFICATION

In addition to the professional opinions stated herein, the undersigned certifies that:

(i) this professional opinion letter affords Escrow Agent an adequate basis upon which to release that portion of purchasers' deposits and funds which are in excess

of the amount set forth in Professional Opinion No. 1 above, to Sponsor prior to the procurement of the PCO for the Condominium;

(ii) the amount set forth in Professional Opinion No. 1 above is an amount which represents all reasonable costs and work necessary for Sponsor to procure a PCO for the entire Condominium;

(iii) the undersigned is not owned or controlled by and has no beneficial interest in Sponsor; and

(iv) the undersigned's compensation for preparing this professional opinion letter is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering.

Yours faithfully,
[COMPANY NAME, P.L.L.C.],
a [New York] professional limited liability company

By: _____ Name of Professional, [P.E./R.A.] Member

[AFFIXATION OF PROFESSIONAL SEAL OF REGISTERED ARCHITECT OR PROFESSIONAL ENGINEER]

ACKNOWLEDGMENT

STATE OF NEW YORK )

COUNTY OF_____) ss.:

On the___day of_____in the year_____, before me personally appeared

_____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed same in his/her capacity, and that by his/her signature on the instrument, the individual, or the entity upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

**EXHIBIT K TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

**REAL PROPERTY LAW SECTION 339-kk**

## NYS Real Property Law § 339-kk. Rents

For the purposes of this section, “non-occupying owner” shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

Payment by a rental tenant to the condominium association made in connection with this section shall relieve that 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.

**EXHIBIT L TO**
**OFFERING PLAN**
**OLYMPIA DUMBO CONDOMINIUM**

**CERTIFICATIONS**

**SPONSOR**

**ARCHITECT**

**ADEQUACY OF BUDGET**

**ADEQUACY OF COMMERCIAL COMMON CHARGES**

NYS Department of Law
Real Estate Financing Bureau
28 Liberty Street, 21st Floor
New York, New York 10005

**Re: Condominium Conversion**
**Olympia Dumbo Condominium**
**30 & 60 Front Street**
**Brooklyn, New York 11201**

Gentlemen:

We are the sponsor and the principal of sponsor of the condominium offering plan for the captioned property. 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 Office of the Attorney General in Part 20 and such other laws and regulations as may be applicable.

We have read the entire offering plan. We have investigated the facts set forth in the offering plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the offering plan does, and that documents submitted hereafter by us which amend or supplement 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 fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, 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;

(vii) not contain any representation or statement which is false, where I/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.

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.

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on July 8, 2020.

**FORTIS DUMBO ACQUISITION, LLC**

**By:** _____
**Joel Kestenbaum**
**Authorized Signatory**

**Sponsor's Principals:**

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on July 8, 2020.

_____
**JOEL KESTENBAUM**

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on July 8, 2020.

_____
**JONATHAN LANDAU**

May 20, 2021

NYS Department of Law
Real Estate Finance Bureau
28 Liberty Street
New York, New York 10005

**Re: Olympia Dumbo Condominium**
**30 & 60 Front Street**
**Brooklyn, New York 11201**

Gentlemen and Ladies:

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"). We were also retained to prepare plans and specifications for the project for both Building #1 (60 Front Street) & Building #2 (30 Front Street). These plans and specifications were also prepared by Workstead Interiors, Desimone Consulting Engineers, GEA Consulting Engineers, VDA, MPFP LLC, Philip Habib and Associates, Ventresca Lighting Designers, Gibbons Pools, INTRA Home Systems & RA Engineering. The plans and specifications were dated as follows:

- **Architectural** (Hill West Architects):
  - Document Issue #18, dated 03/06/2020
  - Bulletin #1, dated 10/16/2020
- **Interiors** (Workstead Interiors):
  - Document Issue #14, dated 10/15/2019
- **Structural** (Desimone Consulting Engineers):
  - Bulletin #1, dated 10/30/2020
- **Building Systems** (GEA Consulting Engineers):
  - Bulletin #1, dated 10/09/2020
- **Elevator** (VDA):
  - Document Issue #7, dated 06/27/2019
- **Landscape** (MPFP LLC):
  - Bulletin #1, dated 10/30/2020
- **Lighting** (Ventresca Lighting Designers):
  - Document Issue #12, dated 09/16/2020
- **Pool Equipment** (Gibbons Pools):
  - Bulletin #1, dated 07/25/2019
- **Low Voltage** (INTRA Home Systems):
  - Document Issue #13, dated 10/01/2019
- **Support of Excavation** (RA Engineering):
  - Building #1, dated 09/17/2018
  - Building #2, dated 06/01/2018

We prepared the Report dated May 11, 2021, copies of which are intended to be incorporated into the offering plan so that prospective Purchasers may rely on the Report.

We are a registered architect in the state in which the property is located.

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 this Report.

We 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.

We 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 we prepared;

(ii) in our 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 is in accordance with the plans and specifications that we prepared;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

I certify under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on May 20, 2021.




**HILL WEST ARCHITECTS, LLP**

By: _____
Name: L. Stephen Hill
Title: Partner

**Russell Heigel**
Senior Vice President
(212) 317-3609 Direct
(646) 472-7402 Fax
rheigel@alliedpartners.com

Allied Partners

June 5, 2020

PART 20: CERTIFICATION BY EXPERT
AS TO ADEQUACY OF CONDOMINIUM BUDGET

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

Re: Condominium Offering Plan
**30 & 60 Front Street (a/k/a 1 York Street)**
**Brooklyn, New York 11201**

The sponsor of the condominium offering plan for the captioned property retained our firm to prepare Schedule B containing projections of income and expenses for the first year of condominium operation. Our relevant experience includes the management of cooperative, condominium apartment buildings. The firm is currently engaged in the management of approximately 35 condominium and cooperative properties in New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Schedule.

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 the Schedule 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) 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 or 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.

***I certify under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on June 5, 2020***.

By:_____

Russell Heigel
Senior Vice President

**Russell Heigel**
Senior Vice President
(212) 317-3609 Direct
(646) 472-7402 Fax
rheigel@alliedpartners.com

**Allied Partners**

## PART 20: CERTIFICATION BY AN EXPERT ON THE ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMUNITY FACILITY AND PARKING GARAGE UNITS

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street, 21st Floor
New York, New York 10005

**Re: Condominium Offering Plan**
**30 & 60 Front Street (a/k/a 1 York Street)**
**Brooklyn, New York 11201**

Ladies and Gentlemen:

The undersigned certify as follows:

The sponsor of the condominium offering plan for the captioned property retained our firm, Allied Partners Residential Management LLC, to prepare Schedule B, which includes projections of common charges payable by the owners of the community facility and parking garage units. Our relevant experience includes the management of cooperative and condominium apartment buildings. The firm is currently engaged in the management of approximately 35 condominium and cooperative properties in New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Community Facility and Parking Garage Units listed in Schedule B.

We have reviewed Schedule B as it impacts upon the Community Facility and Parking Garage Units and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B for common charges payable by the owner of the Community Facility and Parking Garage Units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such Community Facility and Parking Garage Units for the projected first year of condominium operation, and that the allocation of common charges attributable to the Community Facility and Parking Garage Units also reflects special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in Schedule B for the common charges payable by the owner of the Community Facility and Parking Garage Units:

(i) set forth in detail the projected common charges for the Community Facility and Parking Garage 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 Community Facility and Parking Garage Units;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment, suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the Community Facility and Parking Garage Units for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

***I certify under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on May 20, 2021.***

Very truly yours,

Allied Partners Residential Management LLC

By: _____
Name: Russell Heigel
Title: Senior Vice President

Sworn to before me this

20th day of May, 2021

_____
Notary Public

BERNADETTE N. PAYNE
Notary Public, State of New York
No. 01PA6038840
Qualified in Kings County
Commission Expires 3/20/20 22