CONDOMINIUM OFFERING PLAN
FOR SALE OF UNITS
IN
215 NORTH 10TH STREET CONDOMINIUM

Location

215 North 10th Street
Brooklyn, New York 11211
Kings County

31 Residential Units	$ 54,140,000.00
16 Parking Space Licenses	$ 800,000.00
Total Offering Price	$ 54,940,000.00

In addition to the 31 Residential Units, the Condominium will also include two (2) Commercial Units and one (1) Garage Unit, which are not being offered for sale to the public at this time.

Name and Address of Sponsor:	**Name and Address of Selling Agent:**
215 N 10 Partners LLC **c/o Largo** **185 South 4th Street #Building** **Brooklyn, New York 11211**	**Compass** **90 Fifth Avenue, 3rd Floor** **New York, NY 10011**

Date of Acceptance for Filing: _____
This Offering Plan May Not Be Used After _____
Unless Extended By An Amendment to the Offering Plan.

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

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER CONSUMMATION OF THE PLAN, 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. MOREOVER, THE OWNER-OCCUPANTS OF UNITS MAY NEVER CONTROL THE BOARD OF MANAGERS OF THE CONDOMINIUM UNDER THE TERMS OF THIS PLAN. (SEE THE SPECIAL RISKS SECTION OF THE OFFERING PLAN).

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

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SPECIAL RISKS

1. It is noted that although it is the intent of Sponsor that all Residential Units and Parking Space Licenses be offered for sale pursuant to the terms of the Offering Plan, Sponsor has reserved the unconditional right to withhold certain Units and/or Parking Space Licenses from sale. In the event that the Sponsor withholds one (1) or more of the Units and/or Parking Space Licenses from sale, Sponsor shall amend the Plan to disclose which Units and/or Parking Space Licenses are being withheld. Further, in the event Sponsor wishes to offer for sale any one (1) or more Units and/or Parking Space Licenses that have been withheld, Sponsor shall amend the Plan to disclose which Units and/or Parking Space Licenses are being offered. Prior to Consummation of the Plan, Sponsor shall not lease any Residential Unit and/or Residential Parking Space that has been withheld. Subsequent to Consummation of the Plan, if Sponsor leases certain withheld Units and/or Residential Parking Spaces to tenants and such Units and/or Parking Space Licenses are subsequently offered, Sponsor shall amend the Plan, accordingly, if such Units and/or Parking Space Licenses are offered subject to such tenancies. See the Section of the Offering Plan titled "Introduction," in Part I for further details.

It should be noted that Sponsor is not obligated to make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupants"). Prospective purchasers should be aware that the decision to sell, not to sell or rent any Unit and/or Parking Space License shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole discretion of the Sponsor. However, the Sponsor may not lease Residential Units or Residential Parking Spaces without restriction prior to the Plan being Consummated. The only permitted occupancy before the Plan is Consummated is via an interim use and occupancy agreement signed in conjunction with a Purchase Agreement. In the event that Unsold Units and/or Residential Parking Spaces are not offered for sale they may be rented at such rents as the Sponsor determines and market conditions allow. Prospective purchasers should also be aware that if the Unsold Units and/or Residential Parking Spaces are not offered for sale and/or are subsequently rented, such decision by Sponsor may have an impact on the types of financing available to purchasers, the cost of such financing, and even, perhaps, on the availability of financing. The policy of banks may vary and may involve restrictions in the types and varieties of loan terms available (such as the percentage of financing offered; fixed/variable; term of loan; verification requirements; etc.) to possible unwillingness to provide any financing. Prospective purchasers are advised to consult with their intended lenders/mortgage brokers with regard to the percentage of units which may be held as Unsold Units, and the lender's policies with regard to same, prior to entering into a contract to purchase a Unit and Parking Space License, if applicable. The decision of Sponsor to withhold Units and/or Parking Space Licenses from sale and/or rent same may continue to apply indefinitely and may have an adverse impact on the ability of a Unit Owner to resell their Unit and Parking Space License, if applicable, and/or the price which they are able to obtain for the Unit and Parking Space License, if applicable.

Additionally, because the Sponsor is not limiting the conditions under which it will rent rather than sell Units and/or Residential Parking Spaces after Consummation of the Plan, there is no commitment on the Sponsor's part to sell more Units than the fifteen percent (15%) necessary to declare the Offering Plan effective and as a result owner-occupants may never gain effective control of the Condominium. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-occupant owners" of Units in the Building. However, as set forth in Article III, Section 1(b) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to designate thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by the Non-Residential Unit Owners. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers.

The project is being financed from Sponsor's own funds and construction loan financing being provided by Maxim Credit Group, LLC (hereinafter the "Construction Lender"). Pursuant to the terms of the Sponsor's construction loan financing, provided Sponsor is not in default of any loan provision, the Sponsor shall have the right to sell the Units at offering prices that are not less than a minimum sales price determined by the loan documents. Sponsor represents that all of the offering prices as set forth in Schedule A set forth in Part I of the Offering Plan will be at or above the minimum sales prices required by the loan documents, as may be amended. Upon the payment by Sponsor of a release price for each Unit which shall be generated by the proceeds from each Unit closing until the loan is paid in full, the Construction Lender will agree to partially release the Unit closed from the lien of its construction loan.

See the section of the Offering Plan titled "Introduction," set forth in Part I, for further details.

2. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units; or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control (thus ending "Sponsor's Initial Control Period") and will not elect a majority of its nominees for positions on the Board of Managers, even though its total percentage of Common Interest may otherwise enable it to do so. Accordingly, it is possible that Sponsor and/or its designee(s) may control the Board of Managers for as long as five (5) years from the date of the First Unit Closing. See the section of the Offering Plan titled "Control By Sponsor," set forth in Part I, for further details.

3. As long as the Sponsor or any Sponsor-designee shall continue to own twenty-five percent (25%) of the Common Interest allocated to the Units, but in no event for a period in excess of five (5) years from the date of the First Unit Closing, the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to (a) the contingency fund provided for in Schedule B located in Part I of the Offering Plan for the Property to the extent that the aggregate amount of such fund does not exceed four percent (4%) of the budgeted expenses of the Condominium, and (b) the Major Capital Improvement Replacement Reserve Fund provided for in Schedule B for the Property and as required by the Federal Housing Administration and Fannie Mae guidelines, to the extent that the aggregate amount of such fund does not exceed ten percent (10%) of the budgeted expenses of the Condominium, but subject to Sponsor's right to obtain a reserve study that may justify the reduction of the requisite percentage or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B located in Part I of the Offering Plan or (v) provide for new or additional services from those indicated in Schedule B located in Part I of the Offering Plan, unless the annual cost of all other services being provided is no greater than the total cost of those provided for in Schedule B located in Part I of the Offering Plan. However, notwithstanding these restrictions, the Sponsor or Sponsor-designee shall not withhold its consent to the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulation, to remedy any notice of violation or to remedy any work ordered by an insurer. See the section of the Offering Plan located in Part I, titled, "Control By Sponsor," for further details.

4. Purchasers will be required to make a Down Payment upon execution of a Purchase Agreement in an amount equal to ten percent (10%) of the purchase price. Notwithstanding the foregoing, if a Purchaser 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), such Purchaser will be required to make an Initial Down Payment equal to fifty percent (50%) of the applicable purchase price. The requirement of this fifty percent (50%) Down Payment is a special risk of the Offering Plan.

A Purchaser who is interested in acquiring the right to use a Residential Parking Space must commit to such acquisition at the time the Purchaser executes a Purchase Agreement. Therefore, the Down Payment paid under the Purchase Agreement shall include ten percent (10%), or, if applicable, fifty percent (50%), of the Parking Space License Payment (the "License Deposit") as well as ten percent (10%), or, if applicable, fifty percent (50%), of the Purchase Price of the Unit.

If Purchaser defaults under the Purchase Agreement, Sponsor shall notify Purchaser in writing of such default and advise Purchaser that he has thirty (30) days from the mailing date or thirty (30) days after personal delivery of such notice within which to cure such default. TIME IS

OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THE PURCHASE AGREEMENT WITHIN THE APPLICABLE PERIOD. "Time is of the essence" means that if such default is not cured within thirty (30) days from the mailing date or thirty (30) days after personal delivery of such written notice, Sponsor may (but shall not be obligated to) elect to cancel the Purchase Agreement. If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the Down Payment deposit, together with any accrued interest, and any other amounts paid by the Purchaser for any Custom Work (as defined hereinafter), shall be paid over to Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. If Sponsor is entitled to cancel the Purchase Agreement due to Purchaser's default, Sponsor shall also be entitled to cancel the Residential Parking Space reservation. Sponsor will be entitled to retain the License Deposit as liquidated damages in connection with any termination of the Purchase Agreement and/or Residential Parking Space reservation due to Purchaser's default.

If, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date or the Adjourned Closing Date (as defined in the form of Purchase Agreement set forth in Part II of the Offering Plan), and Sponsor does not have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustment for real estate taxes and Common Charges, and any Residential Parking Space Monthly License Fees, if applicable, will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual closing of title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% (10.95% annual percentage interest) of the Purchase Price including the Parking Space License Payment, if applicable, for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending Sponsor's rights under the Purchase Agreement, or in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in canceling the Purchase Agreement or otherwise enforcing either Seller's rights or Purchaser's obligations thereunder. See the section of the Offering Plan titled, "Procedure to Purchase," set forth in Part I, for further details.

5. Pursuant to the Offering Plan, one of Purchaser's costs of closing title to his or her Unit shall be the payment of the cost of fee title insurance, if Purchaser elects to obtain title insurance. Purchaser may order such insurance from any reputable title insurance company and/or abstract company authorized to do business in the State of New York, including Stewart Title Insurance Company, having an office at 60 East 42nd Street, Suite 1260, New York, New York 10165, Attn: Holly Hasbrouck, telephone number (914) 993-4465, email address: holly.hasbrouck@stewart.com. However, notwithstanding anything herein to the contrary,

Purchaser may elect to obtain title insurance and/or a title report from any other title insurance company and/or abstract company. There shall be no additional cost if Purchaser elects to obtain title insurance from another title insurance company and/or abstract company. See the section titled, "Unit Closing Costs and Adjustments" located in Part I of the Offering Plan for further details.

6. No bond or other security has been furnished to secure the performance of the Sponsor's obligations. Pursuant to 13 NYCRR 20.5(c)(4) of the Attorney General's Regulations, in the event that Sponsor is unable to perform its obligations pursuant to the Offering Plan, Sponsor shall cease all sales activity and amend the Offering Plan to disclose its current financial condition. The amendment will also provide that Purchasers will be given, for a period of fifteen (15) days after the presentation of the amendment, a right to rescind their Purchase Agreement by written notice to Sponsor and be refunded, except as provided for in the Plan, all monies paid thereunder, with any interest earned thereon. However, such rescission, as to a Purchaser who first became an occupant of the Building pursuant to a Purchase Agreement, will be conditioned on the cancellation of any interim use and occupancy agreement and surrender of possession of his Residential Unit within fifteen (15) days thereafter. See the section of the Offering Plan titled "Rights and Obligations of Sponsor," for further details.

7. As set forth in the section titled "Procedure to Purchase" in Part I of the Plan, although a Purchaser may obtain financing from a lending institution or any other source, his or her obligation to purchase a Unit pursuant to the Purchase Agreement shall not be contingent on obtaining financing for such purchase. Neither the Sponsor nor the Selling Agent makes any representations as to the terms or availability of any mortgage financing. Prospective Purchasers are, therefore, advised to finalize their financing arrangements before signing a Purchase Agreement. However, prospective Purchasers should be aware that even if a loan commitment is obtained, its term may be fixed, and it could expire before the closing of title to the Unit. The failure of a Purchaser to obtain financing will not relieve a Purchaser from his or her obligations under the Purchase Agreement to pay the balance of the Purchase Price when due and if payment is not made when due, including the applicable grace period, the Down Payment may be forfeited.

8. The Non-Residential Units may be used for any legal use permitted by the Zoning Resolution of the City of New York, as amended (the "Zoning Resolution"), or other applicable laws. Except as provided hereinbelow, each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit and certificate of occupancy accordingly without the consent of the Board of Managers and without paying any cost or charge to the Board of Managers. The Building is located within a M1-2/R6A zoning district, which permits residential and commercial occupancies of the type contemplated by this Offering Plan, including uses under Use Group 2 (residential) and Use Group 6B (commercial office). Although the zoning district would normally require more accessory parking to be provided at the Premises, Sponsor petitioned the Board of Standards and Appeals of the City of New York (the "BSA") which, pursuant to a resolution adopted on January 28, 2020, under Calendar No. 2018-191-BZ (the "BSA Resolution"), used its authority under Section 73-44 of the Zoning Resolution, to reduce the required parking for commercial office building use at the Premises from one space per 300 square

feet of floor area to one space per 600 square feet of floor area. Effectively, the BSA Resolution permits a reduction in the number of accessory off-street parking spaces required to fifty-one (51) for commercial office use and sixteen (16) for residential use, which matches the number of parking spaces being provided in the Garage as described in this Offering Plan. However, the Resolution provides that the Certificate of Occupancy for the Premises shall state that no Certificate of Occupancy shall thereafter be issued if the Use Group 6 offices are changed to a use listed in parking category B unless additional accessory off-street parking spaces sufficient to meet such requirements are provided on the site or within the permitted off-site radius (a "Triggering Change of Use").

The legal uses proposed shall comply with all Zoning requirements, and initially will be as set forth in the approved Application filed with the Department of Buildings of the City of New York ("DOB"). Though the predominant use of this Building is residential at the fourth floor and above, much of the ground floor, second floor, and third floor will be dedicated to non-residential uses. At the ground floor, the Parking Garage will include parking that is accessory to commercial and residential use. The commercial uses allowed are defined in the Zoning Resolution. However, it is anticipated that the Garage Unit will be used as a parking garage and that the Commercial Units will be used as commercial offices.

Each of the Non-Residential Units may be physically altered and/or subdivided by Sponsor or its designee or the respective Unit Owner to accommodate more than one (1) rental tenant and, as stated above may be used for any permitted use under the Zoning Resolution. However, although each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit, any other permitted use of such Non-Residential Unit must comply with the certificate of occupancy for the Building as it currently exists or as amended by Sponsor or Sponsor's designee or the respective Non-Residential Unit Owner, and the Declaration and By-Laws of the Condominium. However, the right of each Non-Residential Unit Owner to change the use of its respective Non-Residential Unit may result in a greater number of people entering and leaving the Building, a higher volume of noise and/or hours of usage and other possible adverse effects on the Building resulting from the use of the respective Non-Residential Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners.

Notwithstanding anything to the contrary herein: (i) In the event a Commercial Unit Owner desires to change the use of its respective Commercial Unit from commercial office to one that is a Triggering Change of Use, such Commercial Unit Owner must obtain the written consent of the Garage Unit Owner prior to making any such change; and (ii) With respect to the Garage, in the event the Garage Unit is sub-divided, reconfigured, or subject to a change of use, the Garage Unit Owner and its respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall not prevent the Residential Parking Spaces from continuing to be used for accessory residential parking purposes, and as further specified herein, shall continue to be responsible for providing and maintaining lighting in the Garage that is in compliance with any applicable DOB requirements or other Law, for the benefit of the Parking Space Licensees of the Residential Parking Spaces.

See the section of the Offering Plan entitled "The Non-Residential Units," set forth in Part I, for further details.

9. A Purchaser purchasing a Parking Space License is advised that payment for such Parking Space License shall be deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the purchase price for the Residential Unit for the purposes of computing any applicable transfer taxes.

Pursuant to the terms of the Offering Plan and the Purchase Agreement contained in Part II, the Purchaser is required to pay as a closing cost the New York State Real Estate Transfer Tax ("NYS Transfer Tax") and the New York City Real Property Transfer Tax ("NYC Transfer Tax"). Though a seller is typically responsible for paying these real estate transfer taxes, in condominium transactions, these transfer taxes can be paid by either the seller or the purchaser. The obligation is assumed by the purchaser if such obligation is imposed on the purchaser by the terms of the sale.

The NYS Transfer Tax rate was formerly equal to $2.00 per each $500.00 of consideration or part thereof, irrespective of consideration amount. However, pursuant to revisions to the State Tax Law, Section 1402-a, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), a higher rate of $3.25 per each $500.00 of consideration or part thereof shall be applicable to (i) conveyances of residential real property where consideration is $3,000,000.00 or more, and (ii) conveyances of any other real property where consideration is $2,000,000.00 or more. For avoidance of doubt, the former across-the-board rate of $2.00 per each $500.00 of consideration or part thereof shall continue to apply with respect to each conveyance of residential real property where consideration is less than $3,000,000.00, and with respect to each conveyance of any other real property where consideration is less than $2,000,000.00.

For purposes of paying the NYS Transfer Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax to be paid for the Unit and any Parking Space License, as well as Purchaser's payment of Sponsor's legal fees. Pursuant to recent changes to the State Tax Law, Section 1404, consideration no longer includes the amount of NYS Transfer Tax where a purchaser has assumed the obligation to pay the NYS Transfer Tax by the terms of sale of the applicable transaction. Such change affects conveyances occurring on or after July 1, 2021 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2021).

The NYC Transfer Tax rate is currently equal to one percent (1%) of the consideration paid for residential real property if such consideration is $500,000.00 or less, and one and four hundred twenty-five thousandths percent (1.425%) of the consideration paid for residential real property where such consideration is greater than $500,000.00. The non-residential rates where consideration is $500,000.00 or less, and where consideration is greater than $500,000.00, are one and four hundred twenty-five thousandths percent (1.425%) and two and six hundred twenty-five thousandths percent (2.625%), respectively.

For purposes of paying the NYC Transfer Tax with respect to this project, consideration also includes the amount of NYS Transfer Tax and NYC Transfer Tax to be paid for the Unit and any Parking Space License, as well as Purchaser's payment of Sponsor's legal fees.

In the event that the taxing authority of the City of New York determines that either (i) the conveyance of more than one (1) condominium Unit to the same Purchaser (including but not limited to the conveyance of two (2) or more Residential Units), or (ii) the conveyance of a Residential Unit together with the licensing of a Residential Parking Space to the same Purchaser, is taxable at the non-residential rates, then, in such event, (a) the NYC Transfer Tax to be paid by Purchaser shall be one and four hundred twenty-five thousandths percent (1.425%) of the aggregate consideration, as discussed above, where the consideration is $500,000.00 or less, and two and six hundred twenty-five thousandths percent (2.625%) of the aggregate consideration when the consideration is greater than $500,000.00, and (b) the higher NYS Transfer Tax rate of $3.25 for each $500.00 of consideration or part thereof shall apply where the aggregate consideration is $2,000,000.00 or more, even if such consideration is less than the $3,000,000.00 minimum where such higher rate would be applicable to residential real property.

With respect to the NYS Transfer Tax and NYC Transfer Tax, the non-residential rates shall be applicable to any Non-Residential Unit.

Under the State Tax Law, Section 1402-a, an additional tax equal to one percent (1%) of the total consideration is payable by the grantee (Purchaser) on each conveyance of residential real property where the consideration for the entire conveyance is $1,000,000.00 or more (the "Mansion Tax"). However, pursuant to revisions to the State Tax Law, namely, to the addition of Section 1402-b thereto, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), the following higher rates for the Mansion Tax shall be applicable: (i) one and one-quarter percent (1.25%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $2,000,000.00 or more but less than $3,000,000.00; (ii) one and one-half percent (1.50%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $3,000,000.00 or more but less than $5,000,000.00; (iii) two and one-quarter percent (2.25%) with respect to each conveyance where such consideration for the entire conveyance is $5,000,000.00 or more but less than $10,000,000.00; (iv) three and one-quarter percent (3.25%) with respect to each conveyance where such consideration for the entire conveyance is $10,000,000.00 or more but less than $15,000,000.00; (v) three and one-half percent (3.50%) with respect to each conveyance where such consideration for the entire conveyance is $15,000,000.00 or more but less than $20,000,000.00; (vi) three and three-quarters percent (3.75%) with respect to each conveyance where such consideration for the entire conveyance is $20,000,000.00 or more but less than $25,000,000.00; and (vii) three and nine-tenths percent (3.90%) with respect to each conveyance where such consideration for the entire conveyance is $25,000,000.00 or more. For avoidance of doubt, the former across-the-board rate of one percent (1%) of consideration shall continue to apply with respect to each conveyance where such consideration for the entire conveyance is $1,000,000.00 or more but less than $2,000,000.00.

Under the terms of the Offering Plan, a Purchaser shall be liable for payment of the Mansion Tax, if applicable, at the closing of title of the Unit being purchased.

For purposes of paying the Mansion Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax to be paid for the Unit and any Parking Space License, as well as Purchaser's payment of Sponsor's legal fees. Pursuant to recent changes to the State Tax Law, Section 1404, consideration no longer includes the amount of NYS Transfer Tax where a purchaser has assumed the obligation to pay the NYS Transfer Tax by the terms of sale of the applicable transaction. Such change affects conveyances occurring on or after July 1, 2021 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2021).

Purchasers should note that for purposes of this discussion of transfer taxes, "residential real property" shall include a one, two, or three-family house, an individual condominium unit (including an individual Residential Unit hereunder), or a cooperative apartment, that is or may be used, in whole or in part, as a personal residence, and that, as explained hereinabove, the transfer of a Residential Unit with any other unit and/or license could potentially trigger the non-residential tax rates with respect to the NYS Transfer Tax and NYC Transfer Tax.

In the event the City or State of New York shall promulgate a new or additional real estate transfer tax that shall apply to a transaction contemplated hereunder (e.g., a City equivalent of the Mansion Tax), such transfer tax shall be payable solely by the Purchaser.

Furthermore, in the event that the City of New York determines additional transfer taxes are due following an audit of any closed transactions, it shall be the Purchaser's sole obligation, which shall survive the closing, to respond to and defend such audit and pay any additional tax imposed.

See the section of the Offering Plan located in Part I, titled "Unit Closing Cost and Adjustments," for further details.

10. Pursuant to the terms of the Offering Plan, Sponsor may declare the Plan effective when Purchase Agreements have been executed and accepted by Sponsor for the sale of five (5) Residential Units, which represents a minimum of at least fifteen percent (15%) of the Residential Units offered under the Plan. Prior to effectiveness, Sponsor will at all times offer at least fifteen percent (15%) of the total number of anticipated Residential Units in the Condominium to the public. For purposes of calculations regarding effectiveness, (a) the Non-Residential Units have not been counted, and (b) in the event Sponsor withholds one (1) or more Residential Units from sale to the public, Sponsor will determine the number of Residential Units in contract required to declare the Plan effective based upon the total number of anticipated Residential Units in the Condominium rather than the number of Residential Units offered for sale to the public by Sponsor at such time. Further, with respect to any advertising material that contains percentages of Residential Units sold, Sponsor shall calculate such percentages based upon the total number of anticipated Residential Units in the Condominium rather than the number of Residential Units offered for sale to the public by Sponsor at such time. Finally, if after Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the

First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Residential Units. 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 Units in a building or group of buildings be sold before a lender will consider making a loan. Thus, is may be possible for a Purchaser to experience difficulty obtaining a loan in a building or group of buildings where the Sponsor has not sold a substantial percentage of the Units in the building or group of buildings, which in some cases may be as high as seventy percent (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 ten percent (10%) or more. It also may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. See the sections of the Offering Plan titled, "Effective Date of Plan," and "Rights and Obligations of Sponsor," set forth in Part I, for further details.

11. In the event that Sponsor, in its sole and absolute discretion, agrees to perform special custom work or install any upgrades or extras at the request of a Purchaser ("Custom Work"), such agreement shall be memorialized, and such Custom Work shall be itemized, in the Purchase Agreement, and the total Custom Work amount agreed upon between Purchaser and Sponsor and memorialized in the Purchase Agreement (the "Custom Work Amount") will be in addition to the total purchase price for the Unit. The Down Payment to be made by Purchaser upon signing a Purchase Agreement shall be increased by the Custom Work Amount. Pursuant to the terms of the Purchase Agreement, all Custom Work is to be performed by Sponsor's contractors. Although initially deposited in escrow, upon the rescission of a Purchase Agreement by Purchaser, the funds deposited for the Custom Work will not be refunded to the Purchaser to the extent such funds have already been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to Custom Work. Notwithstanding anything to the contrary herein, in the event Sponsor abandons the Offering Plan, Sponsor shall refund all additional escrowed funds for Custom Work to the Purchaser, notwithstanding whether any such funds have been expended or allocated to costs incurred by Sponsor. See the section of the Offering Plan titled, "Procedure to Purchase," set forth in Part I, for further details.

12. In accordance with section 71-a(3) of the Lien Law, Sponsor has appointed the law firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, with an address at 345 Seventh Avenue, 23rd Floor, New York, NY 10001, telephone number 212-564-9800, to serve as escrow agent (the "Escrow Agent") for Sponsor and Purchaser to hold all Deposits, other than the deposit for a copy of the Offering Plan, received by it from Purchaser, either directly or through its agents or employees in trust, whether or not received before or after the date of Consummation of the Plan (the "Deposit" or "Deposits").

The Escrow Agent has established the escrow account at Sterling National Bank located at 489 Fifth Avenue, 5th Floor, New York, New York 10017 (the "Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP Escrow Account for 215 North 10th Street Condominium" or a similar name (the "Escrow Account"). Within five (5) business days after the

Purchaser Agreement has been executed by all necessary parties and tendered, along with the Deposit, to the Escrow Agent, Escrow Agent shall place the Deposit in the Escrow Account. Purchasers are further advised that a Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate per account type per insured bank. If a Purchaser makes a Down Payment in excess of $250,000.00 for the purchase of a Unit, such Down Payment will not be federally insured in excess of $250,000.00. Additionally, if Purchaser has an additional account at the Bank, the aggregate of Purchaser's funds at the Bank, including funds in the additional account and the Down Payment, may not be insured in excess of $250,000.00. Therefore, if a Purchaser has an additional account at the Bank, that a Purchaser's Down Payment, including a Down Payment that is less than $250,000.00, may not be insured in part or in its entirety. Furthermore, while the Down Payment is in the non-interest bearing check portion of the Master Escrow Account, the Down Payment may not be fully federally insured, even if the Down Payment does not exceed $250,000.00. Purchaser should consult with the FDIC website and with their attorneys to determine which part, if any, of their funds are insured by the FDIC. Sponsor and Escrow Agent make no guarantee of the solvency of the Bank. If the limits of federal bank deposit insurance change in any manner in the future, Escrow Agent will have no obligation to make any changes to the Escrow Account. See the section of the Offering Plan titled "Procedure to Purchase," set forth in Part I, for further details.

13. The Sponsor's Attorneys have not opined whether the Condominium will or will not qualify as a "Condominium Management Association" under Section 528 of the Internal Revenue Code of 1986, as amended, and for the purposes of the Plan have assumed that it will not qualify. Therefore, the possible income tax consequences to the Condominium of not qualifying as a "Condominium Management Association" is a special risk of the offering of the Units hereunder. An estimate of the possible income tax due from the Condominium is not included as a projected expense in Schedule B of the Plan. Regarding Section 528, see the Section titled "Counsel's Income Tax Opinion," set forth in Part I, for further details.

14. The risk of loss from fire or other casualty with respect to the Unit shall remain with the Sponsor until the closing of title for the Unit. The Sponsor, at its sole discretion, reserves the right to either repair or restore such Unit, whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty not otherwise covered by either the Condominium's insurance or Sponsor's insurance, with respect to the Unit. Additionally, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit and/or, including but not limited to its appliances, fixtures and equipment. For further details, see the section of the Offering Plan titled "Procedure to Purchase," set forth in Part I.

15. Purchasers should note that New York's Housing Merchant Implied Warranty is only applicable to newly constructed condominium units and cooperative apartments in buildings of five (5) stories or less, and as the Building here exceeds that, the Housing Merchant Implied

Warranty is inapplicable with respect to this project. The Sponsor will promptly correct any patent defects in the construction of the Building and the Units therein, or in the installation or operation of any mechanical equipment therein, due to substantially improper workmanship or materials substantially at variance with the architectural plans and specifications, provided Sponsor is notified of such defects in writing by the Unit Owner as to the Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, affected within six (6) months from the date of closing of title to such Unit or, with respect to General Common Elements, Residential Common Elements, Commercial Common Elements, and/or Garage Common Elements, that Sponsor is notified by the Board of Managers within six (6) months from the First Unit Closing. Sponsor will also correct any latent defects in the construction of the Building and the Units therein or in the installation or operation of any mechanical equipment therein due to substantially improper workmanship or material substantially at variance with the architectural plans and specifications, provided it is notified of such defects in writing by the Unit Owner as to such Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, within one (1) year from the closing of title to such Unit or is notified by the Board of Managers with respect to General Common Elements, Residential Common Elements, Commercial Common Elements, and/or Garage Common Elements, within one (1) year after the issuance of the first certificate of occupancy covering such General Common Element, Residential Common Element, Commercial Common Element, and/or Garage Common Element in question. Notwithstanding anything contained in the Offering Plan to the contrary, Sponsor shall be obligated to construct the Premises in accordance with all applicable codes, filed plans and specifications. If there are any inconsistencies between the disclaimers contained in the Offering Plan and Sponsor's obligation to construct the Premises in accordance with all applicable codes, filed plans and specifications, the latter shall control. See the section of the Offering Plan titled "Rights and Obligations of Sponsor," set forth in Part I, for further details.

16. The construction of the Building by Sponsor shall include additional permitted floor area which has resulted from the construction of off-site Affordable Housing located at 55 Whipple Street, Brooklyn, New York (the "Transferor's Property"). Pursuant to the Inclusionary Housing Program, as set forth in Sections 23-154 and 23-90 through 23-96 of the Zoning Resolution of the City of New York, as amended, the construction of the improvements at Transferor's Property has generated approximately 16,199 square feet of additional floor area development rights (the "Floor Area Compensation") which Sponsor acquired from the owner of Transferor's Property as of November 20, 2020 for use at the Property that is the subject of this Offering Plan, as evidenced by a Completion Notice – Certificate of Floor Area Compensation Transfer (the "Certificate of Transfer") issued by the Department of Housing Preservation and Development of the City of New York dated November 17, 2020. The Floor Area Compensation has been incorporated as part of the building permits obtained by Sponsor. A copy of the Certificate of Transfer is set forth in Part II of the Offering Plan.

17. It is a special risk of this Offering Plan that Sponsor has reserved to itself or to Sponsor's designee, their successors or assigns, all unused transferable air rights and/or development rights (hereinafter "Unused Development Rights"). As against all other Unit Owners and the Board of Managers, and any mortgagees thereof, the Sponsor, or Sponsor's designee, their successors or

assigns, shall have the exclusive right to cause any part or all Unused Development Rights pertaining to the Property to be conveyed, transferred or otherwise assigned to any other adjoining premises, "zoning lot," "development" or "enlargement" as those prior three (3) terms are now defined in the Zoning Resolution of the City of New York, as amended.

The floor area of the Building is limited and may not be expanded using the Unused Development Rights Sponsor has reserved for itself. Additionally, the transfer of such Unused Development Rights to adjoining premises may allow the owner of an adjoining premises to build a bigger and/or taller structure than permitted as of right under the Zoning Resolution and therefore block views of the Units being offered pursuant to the Offering Plan.

As set forth in the "Description of Property and Specifications" in Part II of the Offering Plan, upon construction of the Building in accordance with the approved Building Plans, there will be no excess development rights, other than the small amount of area that insures the zoning area is less than the maximum allowable, a *de minimis* amount. Additionally, if the floor area ratio for the zoning district changes in the future, such change may create excess transferable development rights and/or air rights at that time. Until such time that the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated or how many stories that may be added to the adjoining properties.

Further, Sponsor and Sponsor's designee have bound themselves, and their successors or assigns, from transferring Unused Development Rights, if such transfer, assignment or surrender shall (i) make illegal the erection, existence or restoration or use of the Building at the time of the recordation of the Condominium Declaration, or (ii) as will allow any party, including Sponsor or Sponsor's designee, to build on or directly above the land and/or expand the Building.

At the closing of title to a Unit, Purchasers shall appoint the Sponsor and/or Sponsor's designee, their successors or assigns, as their attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, Sponsor's designee and/or their successors or assigns, in whole or part, of the Unused Development Rights which Sponsor has retained for itself or for Sponsor's designee, their successors or assigns. See the section of the Offering Plan titled, "Reservation of Development Rights," set forth in Part I, for further details.

18. Construction is a complicated process requiring the coordination of numerous tasks, contractors, and suppliers and the balancing of complex mechanical and architectural systems. It is both customary and anticipated that certain issues will arise during the course of the construction process that warrant the taking of corrective action, including the repair or replacement or construction defects in order to satisfy Sponsor's obligations under the Offering Plan. No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. It is anticipated that construction workers and related personnel will be at the Building from time to time, making adjustments, corrections, and otherwise completing construction of the Building. During this period, Purchasers should be aware that there may be increased levels of noise, traffic (pedestrian and vehicular), and smells, and that various Building systems, including water supply, HVAC, and elevators, may be undergoing completion work and may need to be shut

down temporarily from time to time. Adjustments to windows, elevators, and other systems may require substantial time to be completed after the First Unit Closing. Additionally, the presence of scaffolding, hoists, or construction elevator shafts or similar temporary construction facilities may delay the Closing of title to certain Residential Units or lines of Residential Units until such temporary construction facilities are removed.

With regard to the foregoing, in executing a Purchase Agreement, Purchaser acknowledges that Sponsor shall not be liable to Purchaser or any third party, nor will Purchaser be entitled to any credit, offset, or reduction in the Purchase Price of the Residential Unit or otherwise be relieved from any obligation under the Purchase Agreement: (i) as a result of any of the conditions described above, including but not limited to interruption of services in the Building, presence of scaffolding or other temporary construction facilities, or presence of workers or continuation of construction at the Building; or (ii) in the event of non-completion of any item on construction on any projected date. See the section of the Offering Plan located in Part I, titled "Rights and Obligations of Sponsor," for further details.

19. Purchasers are advised that for a period following the First Unit Closing, some of the services and facilities described in the Plan (such as a full staff of building personnel, the residential storage area and bicycle storage area, the gym, and the common recreational terrace areas located at the Building's main roof level) may not be available during the First Year of Condominium Operation. These services will be available no later than twelve (12) months from the First Unit Closing. However, at all times after the First Unit Closing of any Residential Unit, the interim level of staffing will be adequate to maintain the Building during this period. See the section of the Offering Plan titled "Notes to Schedule B," set forth in Part I, for further details.

20. Notwithstanding anything in the Offering Plan to the contrary, until title to all Units has been conveyed, the Sponsor or its designee as the owner of any Unsold Units, may delay the commencement of Common Charges and decide that Sponsor or its designee will, at Sponsor's or Sponsor's designee's sole option and discretion, pay in lieu of payment of each Unit's Common Charges, provided that such "in lieu" payments are less than the Common Charges then due, an amount which equals each Unit's proportionate share (based upon each Unit's Percentage Common Interest) of the total cost necessary to operate the Condominium with the services to be provided under the Offering Plan.

In the event Sponsor elects to delay the collection of Common Charges and instead make "in lieu" payments, Sponsor shall indicate on the closing statement for each Purchaser that closes during the delay period that Common Charges have been waived (except with respect to the two months of Common Charges collected for contribution to the Working Capital Fund). 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. During any such delay period, Sponsor or its designee shall: (i) timely pay all expenses of the Condominium

out of the aggregate in lieu payments, including, but not limited to, insurance premiums; (ii) pay from Sponsor's funds any reserve fund payments required by Sponsor's lenders; and (iii) remain obligated to update the budget for the Condominium, as provided in the governing regulations. Additionally, Sponsor represents that upon commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved Budget of the Condominium. See the section of the Offering Plan titled, "Rights and Obligations of Sponsor," set forth in Part I, for further details.

21. Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be made by December 31 of each year by an insurance company, elevator maintenance company, elevator manufacturer or elevator inspection company, and that a report be filed with the DOB within ten (10) days after delivery of such report to the owner. Failure to comply will result in a civil monetary penalty levied against the owner. As part of the construction of the Building, Sponsor is in the process of installing new elevators. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection report is due. Subsequent to Sponsor relinquishing control of the Board of Managers, the Board of Managers on behalf of all the Residential Unit Owners shall be responsible for obtaining the requisite inspections for the passenger elevators and the cost of such inspections shall be a Residential Common Expense.

22. 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 the time of closing of title to the Purchaser's Unit, to expressly waive any and all immunity from suit by Sponsor and/or the Board of Managers of the Condominium. Such Purchasers at closing will be required to execute the "Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction" set forth as **Exhibit "B"** to the Purchase Agreement which is included in Part II of the Offering Plan. See the section of the Offering Plan titled, "Procedure to Purchase," set forth in Part I, for further details.

23. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a permanent certificate of occupancy ("PCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive TCOs. 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 PCOs are issued by the 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, regulations for the uses and occupancies specified on the TCO, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. No change of use or occupancy shall be made unless a new TCO or PCO is issued. All TCOs have an expiration date. A TCO typically expires ninety (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 PCO. 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 PCO covering the entire Building within two (2) years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. **NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO (2) 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, subject to Sponsor's consent, the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a PCO. Such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, and subject to the aforementioned delays, Sponsor and its principals are obligated to procure the PCO. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is available on the DOB website at **http://www.nyc.gov/html/dob/ downloads/pdf/co_factsheet.pdf**. See the Section of the Offering Plan titled, "Closing of Title to Units," set forth in Part I, for further details.

24. A Residential Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law in any event, without the full knowledge of the Board of Managers. See the Section of the Offering Plan titled, "Rights and Obligations of Unit Owners and the Board of Managers," set forth in Part I, for further details.

25. It is a special risk of this Offering Plan that the Approximate Square Footage of a Unit set forth in column numbered (3) of Schedule A is a gross square footage of the Unit.

The approximate gross square footage of a Unit is measured horizontally on its respective floor or floors from the exterior side of the window wall or the exterior side of the exterior walls of the Building to the centerline of the interior walls and partitions separating one Unit from another Unit, or the exterior side facing Common Elements of the interior walls and partitions separating a Unit from common corridors, common stairways, common elevators and elevator shafts, mechanical equipment spaces, and other Common Elements; or to the exterior side of the window wall or the exterior side of the opposite exterior walls of the Building, if applicable. Columns, mechanical pipes, shafts, shaftways, chases, chaseways, and conduits (whether located within the Unit or along the perimeter of the Unit) are not deducted from the approximate gross square footage of a Unit.

The gross square footage of a Unit is greater than the approximate square footage of a Unit measured by using the legal definition of such Unit which appears in the Declaration of the

Condominium in Part II of the Plan. As is customary in New York City, these gross square footages substantially exceed the useable floor area of each Unit.

The approximate gross square footage of each Residential Unit is comprised of the sum of the approximate gross square footage of the residential portion thereof, as described above, and the approximate square footage of the Storage Space component thereof, which consists of the area within its respective caging material, measured from the centerline of the metal border to the centerline of the opposite metal border designating the Storage Space.

Outdoor floor areas of any private terrace appurtenant to a Unit are not included in such Unit's floor areas. The approximate exterior private terrace areas are measured from the exterior face of the Unit wall to the exterior face of the walls, railings, or fencing delineating such areas, as may be applicable.

The approximate square footage of each Residential Parking Space consists of the area within its painted boundaries, measured from the centerline of the painted line to the centerline of the opposite painted line designating the Residential Parking Space.

Measured vertically, each Unit will consist of the space from the top of the floor slab below (located under the finished flooring and sub-floor materials, if applicable) to the underside of the floor slab above, except that the Garage Unit shall exclude the Residential Parking Spaces, which will consist of the space from the top of the garage floor slab to a plane that varies between approximately five feet one inch (5'1") and five feet eleven and one-half inches (5'11-1/2") above the same, depending on the particular Residential Parking Space. Reference should be made to the Floor Plans for the approximate height of each Residential Parking Space.

Sponsor makes no representation that the size of a Residential Parking Space will accommodate the automobile which a Purchaser intends to park in the Residential Parking Space. Purchasers are encouraged to review the Floor Plans in Part II hereof to determine the approximate dimensions of the Residential Parking Space.

Any floor layout, plan or sketch shown to a prospective Purchaser is only an approximation of the square foot area and layout of the Unit in question. However, any material change will be set forth in an amendment to the Plan, and no material adverse change will be made in the size, configuration, or layout of a Unit for which a Purchase Agreement has been countersigned by Sponsor and returned to the Purchaser unless the same is dictated by construction conditions at the Property, and in such event, Sponsor will, in the amendment disclosing such change and delivered to Purchasers, offer the affected Purchaser(s) the right, for at least fifteen (15) days, to rescind their Purchase Agreements and receive a refund of their Down Payments, together with all interest earned thereon. There shall be a rebuttable presumption that a reduction in square foot area by five percent (5%) or less is not material. See the Section of the Offering Plan titled, "Changes in Prices or Units," set forth in Part I, for further details.

26. The First Year of Condominium operation is estimated to be January 1, 2022 through December 31, 2022. As in any new construction project, given the vagaries of the construction

process, it is difficult to predict with precision the date Sponsor will first be able to close title to the Units. Accordingly, it is a special risk of this Offering Plan that the First Unit Closing may occur sooner or later than the projected First Year of Condominium operation and closing to certain Units may occur substantially before or after closing for other Units.

Purchaser should note that even if the First Unit Closing occurs on or before January 1, 2022 or within the twelve (12) month period thereafter, the Closing of subsequent Units may be substantially delayed beyond such date if a TCO or PCO covering such Units has not been issued. In such case, provided Sponsor is diligently pursuing completion of construction and the issuance of a TCO or PCO and is otherwise in compliance with its obligations under the Offering Plan, Purchasers 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 their respective Units.

Sponsor anticipates the First Unit Closing to occur on or about January 1, 2022. In the event that the actual or projected First Unit Closing is delayed twelve (12) months or more beyond January 1, 2022, then all Purchasers who have executed Purchase Agreements and whose Purchase Agreements are still in effect, will be given the right to rescind their Purchase Agreements. If the Plan is amended to provide for a later projected date for the First Unit Closing, Purchasers will be entitled to an offer of rescission if the First Unit Closing occurs more than twelve (12) months beyond that amended, later date. However, as explained hereinabove, even if the First Unit Closing occurs within twelve (12) months of January 1, 2022 – or, as applicable, a later projected date – the Sponsor may schedule the closings of title to other Units significantly later than such date. Purchasers should note that unless their Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule the closing within any specified timeframe or to ensure that closing of title to such Purchaser's Unit will occur by any certain date. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

See the Section of the Offering Plan set forth Part I, titled "Procedure to Purchase" for further details.

27. The Common Expenses of the Condominium have been classified as Shared Common Expenses, Residential Common Expenses, Commercial Common Expenses, Garage Common Expenses, or Non-Residential Common Expenses, as all such terms are defined hereinbelow.

The Owners of all of the Units at the Condominium, collectively, shall be responsible for the payment of all shared expenses ("Shared Common Expenses") included in the following categories set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan: (i) in the Payroll and Related Expenses category, the cost of labor, payroll, and other expenses related to the Building's superintendent; (ii) Gas (commonly-metered consumption by the Residential Units and the Building's common areas); (iii) in the Repairs and Maintenance category, the sub-categories of Elevator and General Repairs; (iv) in the Service Contracts category, the sub-categories of Exterminating, Elevator Maintenance, Fire Extinguishers, Fire Alarm, Central Station Monitoring, Sprinkler, and Telephone/Internet; (v)

Insurance; (vi) Management Fee; (vii) Legal and Audit Fees; (viii) Other Expenses; and (ix) Contingency; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, fairly attributable to all of the Units at the Condominium, collectively, or as provided in the By-Laws. The Shared Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Unit Owners.

The Owners of the Residential Units, collectively, shall be solely responsible for the payment of all expenses ("Residential Common Expenses") included in the following categories set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan: (i) in the Payroll and Related Expenses category, the cost of labor, payroll, and other expenses related to the Building's doormen/concierge; (ii) Electricity (consumption for the Common Elements); (iii) Water Charges and Sewer Rent (consumption by the Residential Units and the Building's common areas) (iv) in the Repairs and Maintenance category, the sub-categories of Supplies and Hardware, Plumbing, Electrical, Windows/Locks/Doors, Intercom, and Painting/Plastering; and (v) in the Service Contracts category, the sub-categories of Intercom, HVAC Service, Landscaping, Flowers, Fitness Center, Sub-Metering, and Uniforms; as well as expenses arising from garbage collection for the Residential Units if not collected by the City of New York; the cost of debris and snow removal from the sidewalks in front of the residential lobby and the common roof terrace located at the main roof of the Building; vault charges, if any, attributable to vaults adjacent to the Common Elements, except to the extent they are attributable to one (1) or more Non-Residential Unit(s) having exclusive use of such vault area, in which case such vault charges shall be paid by the Owner(s) of such Non-Residential Unit(s); and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Residential Units only, or as provided in the By-Laws. The Residential Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Residential Unit Owners.

The Owners of the Commercial Units, collectively, shall be solely responsible for the payment of all expenses ("Commercial Common Expenses") arising from snow removal from the front of the Commercial Units, commercial garbage collection; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Commercial Units but only to the extent that the Commercial Units are not separately metered and/or sub-metered with respect to those utilities; repairs, maintenance and replacement of the Commercial Common Elements; vault charges, if any, attributable to the Commercial Units; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Commercial Units only, or as provided in the By-Laws. The Commercial Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Commercial Unit Owner.

In the event of the sub-division of the Garage Unit into two (2) or more Garage Units, such Garage Units shall be solely responsible for the payment of all expenses ("Garage Common Expenses") arising from snow removal from the front of the Garage Units, garbage collection with respect to the Garage; the cost of providing an attendant in the Garage for the benefit of the commercial parking system; the cost of utilities, including, but not limited to, electricity, gas and

water consumption in the Garage Units but only to the extent that the Garage Units are not separately metered and/or sub-metered with respect to those utilities; repairs, maintenance and replacement of the Garage Common Elements; vault charges, if any, attributable to the Garage Units; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Garage Units only, or as provided in the By-Laws. The Garage Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Garage Unit Owner. With respect to any expenses deemed to be Garage Common Expenses in the Condominium Documents or Offering Plan, in the event there is just one (1) Garage Unit, the Garage Unit Owner shall be responsible for paying the full cost thereof.

The Owners of the Non-Residential Units, collectively, shall be solely responsible for the payment of all expenses ("Non-Residential Common Expenses") which are not Shared Common Expenses and are solely and fairly attributable to the Non-Residential Units, collectively, only, or as provided in the By-Laws. Non-Residential Common Expenses shall include the cost of maintenance, repair, and replacement of the structural components of any Building roofs located directly over the Non-Residential Component. The Non-Residential Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Non-Residential Unit Owner.

The cost of contributions to the Major Capital Improvement Replacement Reserve Fund shall be allocated amongst the Unit Owners as a Common Expense in accordance with the reserve study described in "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan, for the First Year of Condominium operation and for any subsequent years of operation covered by such reserve study or by a subsequent reserve study which fairly allocates contribution responsibility amongst the Unit Owners in accordance with Common Element classifications described herein (e.g., by identifying projected costs of maintaining and replacing Common Elements in the Residential Component as Residential Common Expenses, Common Elements in the Non-Residential Component as Non-Residential Common Expenses, General Common Elements as Shared Common Expenses, etc.). Should a subsequent budget not be based on a reserve study as described above, the cost of contributions to the Major Capital Improvement Replacement Reserve Fund shall be allocated amongst the Unit Owners in accordance with Common Element classifications described herein.

Each Residential Unit Owner's proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Residential Units in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Residential Units) and (ii) the amount of the Residential Common Expenses allocated to the Residential Units in the aggregate (i.e., 100% of the Residential Common Expenses), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share. Each Residential Unit's Percentage Contributing Share is calculated as the proportion such Residential Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Residential Units.

The Garage Unit Owner's (and, in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit Owner's) proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Garage Unit(s) in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Garage Units), (ii) the amount of the Garage Common Expenses allocated to the Garage Unit(s) in the aggregate (i.e., 100% of the Garage Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Garage Unit(s) in the aggregate (calculated as the proportion the aggregate Percentage Common Interest of all Garage Units bears to the aggregate Percentage Common Interest of all Non-Residential Units), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share. For so long as there is just one (1) Garage Unit, the Garage Unit's Percentage Contributing Share shall be one hundred percent (100%), but in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit's Percentage Contributing Share shall be calculated as the proportion such Garage Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Garage Units.

Each Commercial Unit Owner's proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Commercial Units in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Commercial Units), (ii) the amount of the Commercial Common Expenses allocated to the Commercial Units in the aggregate (i.e., 100% of the Commercial Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Commercial Units in the aggregate (calculated as the proportion the aggregate Percentage Common Interest of all Commercial Units bears to the aggregate Percentage Common Interest of all Non-Residential Units), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share. Each Commercial Unit's Percentage Contributing Share is calculated as the proportion such Commercial Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Commercial Units.

The payment of Common Expenses by the Non-Residential Unit Owners shall initially be based on the projections set forth in the budget for the projected First Year of Condominium operation (the "Budget"), some of which may be based on the individual Common Interests of the Non-Residential Units. The payment of other Common Expenses by the Non-Residential Unit Owners may be specially allocated based upon projected usage by and applicability to the Non-Residential Units and not simply based on the Common Interests of the Non-Residential Units.

If in the future, there are any categories of expenses other than those provided for above for services or facilities used by the Non-Residential Units, then the Non-Residential Unit Owners will pay their fair share of such expenses. Except for those Shared Common Expenses, Garage Common Expenses, Commercial Common Expenses, and/or Non-Residential Common Expenses, if applicable, set forth in the initial Budget which shall be paid for by each applicable Unit Owner based upon the Unit's percentage Common Interest, or Contributing Share, or any allocation specifically noted herein, as the case may be, if a Non-Residential Unit Owner uses or incurs a disproportionate portion of any subsequent Shared Common Expense, Garage Common Expense,

Commercial Common Expense, and/or Non-Residential Common Expense relative to its Common Interest (whether too low or too high), then such Non-Residential Unit Owner shall be required to pay only its fair share of such subsequent expense.

Purchasers should reference the By-Laws in Part II hereof, and the Schedule B budget for the Condominium, located in Part I hereof, for further details.

28. As set forth in the "Description of Property and Specifications" included in Part II of the Plan, certain portions of the Residential Units will be delivered with wood floors, which should be maintained according to the manufacturer's recommendations. Wood is subject to changes as a result of temperature and humidity as well as chipping, scratching, and cracking. Sponsor makes no representation or warranty that the wood floors will maintain their appearance after they are subject to wear and tear.

29. Any Unit Owner that has access to a private terrace or Juliette balcony is responsible for all ordinary maintenance of and repairs to such private terrace or Juliette balcony. See the Section of the Offering Plan titled, "Rights and Obligations of Unit Owners and the Board of Managers," set forth in Part I, for further details.

30. There are lot line windows (each a "Lot Line Window" and collectively the "Lot Line Windows") at the following locations: (i) at the north façade of the Building in the gym at the ground floor, and (ii) at the west façade of the Building from the fourth through sixth floors, affecting Units 4A (in the foyer and living/dining area), 4K (in the library), 5A (in the foyer and living/dining area), 6A (in the living/dining area), and 6G (in the library and west bedroom). The Lot Line Windows do not provide the legal light and air required for residential occupancy. If an adjacent property owner builds a structure which covers or partially covers the Lot Line Windows, then they must be sealed. Legal light and air which is required for the issuance of the certificate of occupancy for the Building is being provided by the windows on the north, south, and/or east façades at the aforementioned affected Units. The Lot Line Windows provide supplementary light and air only. The subsequent sealing of these Lot Line Windows will not affect the validity of the certificate of occupancy. As Lot Line Windows, the view from such windows may be obstructed or completely blocked in the future if a new building or structure is constructed on the adjoining property opposite the applicable lot line.

In the event that any or all of the Lot Line Windows must be sealed, all construction to enclose the windows shall be performed by the Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment or, in the event such construction is with respect to the Lot Line Window in the gym at the ground floor, the cost of such construction shall be a Residential Common Expense, charged to the Residential Unit Owners as a Special Assessment. As of the date of filing of this Offering Plan, Sponsor estimates that the cost of sealing a single Lot Line Window would be approximately $5,000.00.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot Line Windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense. See the Section of the Offering Plan titled, "Description of Property and Improvements," set forth in Part I, for further details.

31. If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO is not issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee. The Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a PCO has been obtained therefor. In furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the Certificate of Occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall, at such Unit Owner's sole cost and expense, either (a) halt pending alteration work, restore the Unit to its original condition, and close out any pending jobs as to the Unit or (b) expedite pending alteration work and promptly bring the same to a state of completion that is sufficient to cause DOB to sign off on any pending jobs as to the Unit. If such Unit Owner fails to commence diligently and continuously, restoring or completing the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration or completion shall be entitled to enter and restore or complete the Unit at the sole expense of the Unit Owner and to exercise any other remedies provided in the By-Laws. See the Sections of the Offering Plan titled, "Rights and Obligations of Unit Owners and the Board of Managers" and "Rights and Obligations of Sponsor," set forth in Part I, for further details.

32. No assignment or transfer of an executed Purchase Agreement shall be permitted without the prior written consent of Sponsor which may be withheld for any reason. Prior to and for eighteen (18) months subsequent to, the First Unit Closing, a Purchaser, Unit Owner, or Parking Space Licensee, as may be applicable, shall not advertise or otherwise offer, promote or publicize the availability of his or her respective Residential Unit or Parking Space License for sale, or resell such Residential Unit and/or Parking Space License ("Restriction on Resale"). This provision is to survive closing of title to the Unit and/or assignment or transfer of the Parking Space License, and is not applicable to the Non-Residential Units. However, such Restriction on Resale shall expire, and shall no longer be applicable to: (i) any Residential Unit once Sponsor has sold all of its Unsold Residential Units, or (ii) any Parking Space License once no Unsold Parking Space Licenses remain. Any purported sale of a Unit and/or purported assignment or transfer of a Parking Space License in violation of this provision shall be voidable at the election of the Sponsor or its

designee, as the case may be. See the Section of the Offering Plan titled, “Assignment of Purchase Agreements,” set forth in Part I, for further details.

33. The parking garage at the ground floor of the Building (the "Garage"), will be comprised of (i) the Garage Unit, which is not being offered for sale to the public at this time, and is anticipated to contain approximately fifty-one (51) non-residential parking spaces for commercial office use, in addition to (ii) approximately sixteen (16) residential parking spaces (the "Residential Parking Spaces"), which will be Residential Common Elements that are anticipated to be sold to purchasers of Residential Units as revocable licenses on a first come, first served basis. Purchasers should note that each such Residential Parking Space will be sold as a license, not as a fee interest, and will be made available for the exclusive use of a Residential Unit Owner pursuant to a Parking Space License. Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify any Residential Parking Space in its sole discretion in order to sell, assign and/or lease any of the Parking Space Licenses. It shall be in the sole discretion of Sponsor as to whether a Purchaser will be allowed to purchase more than one (1) Parking Space License. The Parking Space License Payment (as defined in the form Purchase Agreement set forth in Part II of the Offering Plan) is deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the Purchase Price for the Residential Unit for the purpose of computing any applicable transfer taxes. A reservation for the right to enter into a Parking Space License Agreement must be made at the time a Purchaser executes a Purchase Agreement for a Residential Unit. An additional deposit equal to ten percent (10%) of the Parking Space License Payment will also be required pursuant to the terms of the form Purchase Agreement set forth in Part II of the Offering Plan.

As the Residential Parking Spaces are Residential Common Elements, maintenance thereof will be a Residential Common Expense. During the First Year of Condominium operation (the “First Year”), each Residential Unit Owner who enters into a Parking Space License Agreement will not be required to pay a monthly license fee to the Board of Managers at the inception of the Parking Space License Agreement. However, notwithstanding anything to the contrary herein, subsequent to the First Year, the Board of Managers reserves the right to establish, and to charge to each Residential Parking Space Licensee, a monthly license fee (a “Parking Space Monthly License Fee”), which may be increased annually thereafter by the Board of Managers in its sole discretion, though the amount of any increases to this fee, if established, shall be based on the cost of maintenance and operation of all of the Residential Parking Spaces. The Parking Space Monthly License Fee shall be deemed an assessment by the Board of Managers, as Licensor, and failure to pay same shall entitle the Board of Managers to the same rights and remedies as the Board of Managers then has under the Declaration and By-Laws for non-payment of Common Charges or other assessments. Such Parking Space Monthly License Fee, if established, shall only be applicable subsequent to the lawful occupancy or use of the applicable Residential Parking Spaces. For avoidance of doubt, as to any unsold Parking Space Licenses, Sponsor will not be required to pay Parking Space Monthly License Fees. See the Section of the “Notes to Schedule A-1” in Part I of the Offering Plan for further details.

Prospective Purchasers of a Parking Space License are advised that, at the closing of title to their Residential Unit, they shall be required to enter into a Parking Space License Agreement with the Condominium Board and deliver to Sponsor the total Purchase Price for the Residential Unit and Parking Space License regardless of the fact that the Residential Parking Space may not be available for use by such Residential Unit Owner at the time of closing.

See the Section of the Offering Plan titled, "Form Purchase Agreement," set forth in Part II, for further details.

34. With respect to the Garage: (i) each Parking Space Licensee shall have an easement through and across the travel aisles that comprise a portion of the Garage Unit in order to access its applicable Residential Parking Space; (ii) each Parking Space Licensee of handicapped status shall have an easement to utilize the ADA van accessible parking space and the adjacent loading zone that comprise a portion of the Garage Unit; and (iii) the Garage Unit Owner and its respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have an easement to move commercial vehicles over, across, and through the Residential Parking Spaces and otherwise operate the Garage's stacker system in all areas of the Garage, including but not limited to areas where a Residential Parking Space occupies the lower deck of parking and the applicable stacker must be operated within such Residential Parking Space in order to raise a commercial vehicle to, or lower a commercial vehicle from, its upper deck parking space in the Garage Unit immediately above such Residential Parking Space. As further detailed in the Parking Space License, each Parking Space Licensee shall (i) provide the Condominium with a copy of the key for its respective vehicle to be parked in the Residential Parking Space and (ii) consent to designated service employees, contractors, and/or agents of the Garage Unit Owner and/or the Condominium temporarily moving and re-parking its respective vehicle in conjunction with the operation of the Garage. Parking Space Licensees should be aware that in the event a dedicated attendant is provided in the Garage, the attendant shall be for the benefit of the commercial parking system.

35. The Property has undergone a remediation effort in accordance with the Brownfield Cleanup Program, into which Sponsor applied and was accepted by the New York State Department of Environmental Conservation ("NYSDEC") as a volunteer. The Property is designated with an environmental designation, E-138 (the "E-Designation"), which requires certain hazardous materials testing protocol. In accordance with the same, a remedial investigation was carried out in November of 2017 (the "RI"), which identified the presence of certain contaminants in the Property's soil, including but not limited to volatile and semi-volatile organic compounds, pesticides, and metals. The results of the RI were summarized in a Remedial Investigation Report ("RIR") dated October 1, 2018 and approved by NYSDEC on September 28, 2018. A Remedial Action Work Plan ("RAWP") dated January 14, 2019 and approved by NYSDEC on February 11, 2019 was prepared to address the contaminants identified in the RIR. Pursuant to the RAWP, the remediation activities performed at the Property included: (i) the excavation of soil and fill, (ii) decommissioning and removal of underground storage tanks identified during remediation, (iii) temporary dewatering and treatment of groundwater, and (iv)

construction of a new building foundation with a waterproofing system below the ground water table.

After completing soil excavation and temporary dewatering treatment pursuant to the RAWP, confirmation soil and groundwater samples were collected to determine that the Property meets Track 2 restricted use residential soil cleanup objectives ("Track 2"). After completing the remediation, a Final Engineering Report ("FER") was filed with NYSDEC. NYSDEC approved the FER and issued a certificate of completion ("COC") dated December 11, 2020. Based on the achieved Track 2 cleanup and NYSDEC's approval in the form of the COC, there are no engineering controls or environmental easement/deed restrictions required with respect to the Property. Please see a summary of the RAWP and copy of the COC, located in Part II of the Plan, for further details.

As it was initially anticipated that NYSDEC might require the implementation of a Site Management Plan ("SMP") for the long-term management of any residual contamination at the Property, an environmental easement dated July 17, 2019 and recorded September 4, 2019 in the Office of the City Register of the City of New York as CRFN 2019000282378 (the "Environmental Easement") was entered into, which would be binding as to the Property and any unit owners thereat, requiring compliance with any SMP in place. However, NYSDEC has advised Langan Engineering, Sponsor's environmental consultant ("Langan") that an SMP will not be required, and the foregoing parties are working to terminate the Environmental Easement.

The costs of compliance with the requirements set forth above, including but not limited to potential costs relating to maintenance, monitoring, inspection, certification, and reporting with respect to remediation, shall be referred to herein as the "Future Remediation Compliance Costs". Future Remediation Compliance Costs shall be borne by Sponsor prior to the Consummation of the Plan and shall be borne by all of the Unit Owners as a Common Expense subsequent to the Consummation of the Plan. In the experience of Langan, no material Future Remediation Compliance Costs are anticipated on an annual basis for the Property; therefore, no such costs have been budgeted for the First Year of Condominium operation. Purchasers should note that in the event any Future Remediation Compliance Costs arise, the Condominium could increase Common Charges or levy a special assessment against the Unit Owners in order to pay for the same.

36. The projections of real estate taxes due for each of the Units set forth in Schedule A, set forth in Part I hereof for the anticipated First Year of Condominium operation, and upon one hundred percent (100%) completion of Sponsor's construction of the Building, are estimates only. These estimates may vary due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax rates for the City of New York. In the event such projections for real estate taxes increase due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax rates for the City of New York, Sponsor shall amend the Plan to set forth the revised estimates. **HOWEVER, SAID AMENDMENT SHALL NOT AFFORD ANY PURCHASER THE RIGHT TO RESCIND HIS OR HER PURCHASE AGREEMENT.** It should be noted that the Property's projected real estate tax burden for the First Year of

Condominium operation, which period consists of the six (6) months comprising the second half of the 2021/2022 tax year and the six (6) months comprising the first half of the 2022/2023 tax year, is not based on a fully completed Building but instead on a partially completed Building. It is assumed for projection purposes that the Property will be fully assessed for the 2022/2023 tax year. Upon one hundred percent (100%) completion of construction which is assumed to be prior to January 5, 2022 for assessment purposes; and the implementation of the post-construction actual total assessed valuation of the Property as projected by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP, 6 East 45th Street, 7th Floor, New York, NY 10017 ("Tuchman Korngold"), the estimated monthly/annual real estate taxes for the period July 1, 2022 to June 30, 2023 for each of the Units are set forth in column numbered (9) of Schedule A, located in Part I hereof.

After construction is complete and the Condominium Declaration has been recorded, it is anticipated that the Residential Units will be classified in Tax Class 2 and the Non-Residential Units will be classified in Tax Class 4. For the 2022/2023 tax year, Tuchman Korngold has projected the Tax Class 2 rate as 12.75% and has projected the Tax Class 4 rate as 11%. Purchasers are advised that these rates and any other tax rates stated herein are projections and are subject to change, and Sponsor makes no representations as to future tax rates and their effect on real estate taxes for the Units.

Upon one hundred percent (100%) completion of construction, assumed to be prior to January 5, 2022 for projection purposes, the projected post-construction taxable assessments for the 2022/2023 tax year are as follows: $4,500,000.00, as apportioned to all of the Residential Units; $1,150,000.00, as apportioned to Commercial Unit 1; $7,000,000.00, as apportioned to Commercial Unit 2; and $400,000.00, as apportioned to the Garage Unit; or $13,050,000.00 in the aggregate for all of the Units in the Building.

Therefore, based upon the above assumptions and tax rates, the Real Estate Taxes payable during tax year 2022/2023 are projected to be $573,750.00 as to all of the Residential Units; $126,500.00 as to Commercial Unit 1; $770,000.00 as to Commercial Unit 2; and $44,000.00, as to the Garage Unit; or $1,514,250.00 in the aggregate for all of the Units in the Building.

Purchasers should note that the foregoing projected Real Estate Taxes payable upon one hundred percent (100%) completion of construction of the Building, when compared on an annualized basis for the Residential Units, Commercial Unit 1, Commercial Unit 2, and the Garage Unit, respectively, are substantial increases in the estimates set forth in column numbered (8) of Schedule A, showing projected Real Estate Taxes for each of the Units for the projected First Year of Condominium operation.

It is anticipated that Sponsor will apply for tax benefits for the Non-Residential Units pursuant to the Industrial Commercial Abatement Program ("ICAP"). ICAP benefits are effective for a period of twenty-five (25) years, with full benefits in effect for the first sixteen (16) years and with a gradual phase-out of benefits from years seventeen (17) through twenty-five (25). Should Sponsor obtain ICAP benefits for the Non-Residential Units, Tuchman Korngold projects that such benefits would commence as of July 1, 2023 for the 2023/2024 tax year. Although Real Estate

Taxes payable with respect to the Non-Residential Units upon one hundred percent (100%) completion of construction of the Building in column numbered (9) of Schedule A correspond to the 2022/2023 tax year and do not reflect ICAP benefits, Tuchman Korngold projects that the Real Estate Taxes payable with ICAP benefits, which are anticipated to be in place for the 2023/2024 tax year, would be as follows: $6,478.00 as to Commercial Unit 1, $40,531.00 as to Commercial Unit 2, and $5,836.00 as to the Garage Unit.

See the "Notes to Schedule A," located in Part I hereof, and "Estimate of Post-Construction Assessment," located in Part II hereof, for a full discussion of real estate tax projections.

37. In no event shall the presence of any furniture, furnishings, finishes, light fixtures, equipment or decorations, wall coverings, window treatments, carpeting, built-ins, light fixtures and the like ("FFE") in any portion of the Building or Units set forth in any marketing materials, advertisements, and/or websites used in connection with the sales and marketing of the Units imply or represent that any such FFE will be located within any portion of the Building or Units. The presence of FFE in such marketing materials is for illustrative purposes only. In addition, marketing materials may use designations, labels or nomenclature to describe certain areas or rooms within Units that differ from, but are consistent with, the designations utilized on the Floor Plans of the Units set forth in Part II of the Offering Plan; however, in no event shall any such designation, labels or nomenclatures conflict with the legally permitted uses of such areas or rooms. The use of such designations, labels or nomenclature is for marketing purposes only and does not obligate Sponsor to deliver such areas or rooms designed or fitted out in the manner depicted or implied in the marketing materials. See the section of the Offering Plan titled "Rights and Obligations of Sponsor," located in Part I hereof, for further details.

38. Purchasers are advised that the Building is mixed-use, multi-family and located in an urban environment. It is common for odors, noise, and vibrations to travel from the exterior to the interior of the Building, and between the Units, and to carry from the Units into the Common Elements and vice versa. Sponsor is not responsible for, and makes no representations regarding and shall have to liability to Unit Owners with respect to, the level of odors, noise, or vibrations from outside of or within the Building or resulting from the operation of the Building or the Units. The presence or transmission of odors, noises, and/or vibrations – which vibrations include but are not limited to those that may be caused by nearby Metropolitan Transit Authority subway tunnels– shall not be deemed to be a construction defect. See the section of the Offering Plan titled "Introduction," located in Part I of the Plan for further details.

39. As detailed in the "Description of Property and Specifications" located in Part II hereof, the Building will contain certain major mechanical equipment including, but not limited to, HVAC equipment and a garbage compactor, located in the lower level, on roof or terrace areas, and/or in other mechanical areas of the Building. The use and operation of such equipment may cause noise and vibration in the Building, and as a result, the Units and common amenities areas may be affected. However, any such noise or vibration shall not violate the applicable Building Code. See the section of the Offering Plan titled "Introduction," located in Part I of the Plan for further details.

40. 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 homeownership. With respect to deductions related to ownership of a Residential Unit at the Condominium, please see the tax opinion by D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP ("Sponsor's Counsel"), set forth in the Section of Part I of the Offering Plan titled "Counsel's Income Tax Opinion Letter." As set forth therein, it is the opinion of Sponsor's Counsel that a Residential Unit Owner who itemized his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction limited to $10,000.00 ($5,000.00 in the case of a married individual filing a separate return) for real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Internal Revenue Code, as amended. The Federal limitation on the deduction for real estate taxes applies in the aggregate to state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local income taxes combined is $10,000.00 ($5,000.00 in the case of a married individual filing a separate return). Though the foregoing limitation is in effect as of the date of filing of the Offering Plan, neither Sponsor nor Sponsor's Counsel make any representation as to whether the same will be in effect, or what the Internal Revenue Code or state or local tax code will provide, at any time in the future, as such applicable law is subject to change without notice.

41. Pursuant to the Geographic Targeting Order issued on January 6, 2016 (as revised and as may be further revised from time to time, the "Order") by the Director of the United States Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN"), title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a "Legal Entity" as defined in the Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan, or Staten Island; (3) the total purchase price is $300,000.00 or more; (4) the purchaser does not obtain a bank loan or 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. The Order affects all residential real property closings occurring on or after March 1, 2016 and until the expiration of the effective period of such Order, i.e., October 31, 2021, which date is subject to change by FinCEN. See the section of the Offering Plan located in Part I, titled "Procedure to Purchase," for further details.

42. It is a special risk of this Offering Plan that Sponsor and its designee(s) shall have the right, until the fifth anniversary of the First Unit Closing, to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events, promotional functions, but only in connection with any sales programs for Unsold Units. Such activities will result in increased traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building. However, in exercising this right, Sponsor shall follow all Rules and Regulations of the Condominium, which are disclosed as an addendum to the By-Laws in Part II of the Offering Plan. See the section of the Offering Plan located in Part I titled "Rights and Obligations of Sponsor" for further details.

43. As set forth in the "Rules and Regulations" addendum to the By-Laws in Part II hereof, no person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, in the Garage, or in any lower level Storage Space that forms part of a Residential Unit, at any time. Though smoking shall be permitted in the Commercial Units, any Residential Unit (but excluding any lower level Storage Space that may form a part thereof) or Limited Common Element appurtenant thereto, including a private terrace, no person may smoke or otherwise burn any Smoking Apparatus in any such Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium.

44. In addition to Sponsor, the individual principals of Sponsor are required by the Department of Law to execute the Certification by Sponsor and Sponsor's Principals (the "Certification") set forth in Part II of the Plan, solely in connection with enforcement by the Department of Law of Article 23-A of the General Business Law (the "Martin Act"). The principals of Sponsor who have executed the Certification expressly disclaims the existence of any private right of action in connection with or arising from his execution of the Certification. As decided by the unanimous appeals court in the recent case entitled Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al., 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013), Appellate Division, First Department, individual principals of a sponsor are not personally liable for claims (as described in the case and pleadings) by individual unit owners or the Condominium Board to the extent such claims are premised solely on alleged violations of an offering plan and the certification of sponsor and principals contained in the offering plan, absent liability under another statute or under an alter-ego or other veil-piercing theory.

45. It is a special risk of this Offering Plan that pursuant to the terms of the form Purchase Agreement set forth in Part II of the Plan, the Sponsor shall be excused from timely performing any obligation or undertaking provided for in the Purchase Agreement and/or under the Offering Plan, as amended, for so long as such performance is prevented, delayed or hindered by the following occurrences or similar or dissimilar occurrences which are not within the control of Sponsor: an act of God, weather, fire, flood, explosion, war, riot, sabotage, outbreaks, epidemics, pandemics, order(s) of public authority having jurisdiction implementing shelter-in-place rules, requirements and/or quarantine measures, acts of terrorism, freight embargos, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, government prohibitions, governmental restrictions, governmental orders, governmental preemptions or governmental approvals, strike, lockout, action of labor unions or any other cause. Sponsor's time to perform such delayed obligations or undertakings shall be tolled for the length of time during which such performance and/or obligation was excused in accordance with this sub-paragraph or as otherwise determined in a final decision or order issued by a court of competent jurisdiction or any governmental or quasi-governmental Department or agency or by an executive order.

Purchasers are advised that executing a Purchase Agreement that includes the foregoing provisions may impact the Purchaser's ability to close on his or her Unit in the time frame originally contemplated in the Purchase Agreement and may limit the 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 prior to executing the Purchase Agreement.

46. The State of New York has passed a new law requiring condominium boards to adhere to scheduled parking garage inspections, similar to the required inspections under Façade Inspection Safety Program (which applies to buildings that have greater than six stories above grade). The Offering Plan will be amended to disclose the required parking garage inspection schedule upon implementation by the Department of Buildings of the City of New York.

47. The Property is located in Flood Zone AE, as designated by the Federal Emergency Management Agency. Zone AE is defined as a special flood hazard area and is subject to a one percent (1%) annual chance flood. All structures below the design flood elevation must be floodproofed in accordance with the NYC Building Code. In connection therewith and in consideration of the issuance of a building permit by DOB, a restrictive declaration dated June 13, 2019 and recorded July 5, 2019 in the Office of the City Register of the City of New York as CRFN 2019000212319, is filed against the Property, providing that all rooms and spaces within dwelling units, and all spaces intended to be used by persons for sleeping purposes, shall be located at or above the design flood elevation (the "Flood Zone Restrictive Declaration"). Purchasers are advised to review the Description of Property and Specifications, as well as a copy of the Flood Zone Restrictive Declaration in Part II hereof, for further information.

INTRODUCTION

General

215 N 10 Partners LLC, hereinafter the "Sponsor," presents this Plan with the intention of setting forth herein all material information relating to the conversion to Condominium ownership of the land and building being constructed (the "Building") located at 215 North 10th Street, Brooklyn, New York 11211. The Property is comprised of one (1) parcel which is currently known as Block 2299, Tax Lot 21 on the assessment roll of the City of New York, Borough of Brooklyn. The aggregate square footage of the parcel is approximately 18,000 square feet with approximately 180 feet of frontage on North 10th Street and approximately 100 feet of frontage on Roebling Street.

The land, Building and appurtenances are hereinafter sometimes referred to as the Property and/or the Condominium. The Plan may be amended from time to time to reflect changes in the terms of the offering when such amendment is filed with the New York State Department of Law. The Plan may be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of five (5) Residential Units, which represents a minimum of at least fifteen percent (15%) of the Residential Units offered under the Plan. Prior to effectiveness, Sponsor will at all times offer at least fifteen percent (15%) of the total number of anticipated Residential Units in the Condominium to the public. For purposes of calculations regarding effectiveness, (a) the Non-Residential Units have not been counted, and (b) in the event Sponsor withholds one (1) or more Residential Units from sale to the public, Sponsor will determine the number of Residential Units in contract required to declare the Plan effective based upon the total number of anticipated Residential Units in the Condominium rather than the number of Residential Units offered for sale to the public by Sponsor at such time. Further, with respect to any advertising material that contains percentages of Residential Units sold, Sponsor shall calculate such percentages based upon the total number of anticipated Residential Units in the Condominium rather than the number of Residential Units offered for sale to the public by Sponsor at such time. Finally, if after Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Residential Units. The Plan must be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of twenty-five (25) Residential Units, which represents a minimum of at least eighty percent (80%) of the Residential Units offered under the Plan. The closing of title to any Unit may not occur until after the Plan has been declared effective and an amendment has been filed substantiating same, and the Condominium Declaration and By-Laws have been duly recorded.

All filed amendments will be served on (i) Purchasers who have executed and delivered Purchase documents to Sponsor and/or the Selling Agent, and whose purchase agreements are still in effect, (ii) Unit Owners and (iii) any other offeree who is required by law to receive such amendment. Service shall be either by personal delivery, ordinary mail or registered mail. Service

by personal delivery is deemed complete upon delivery. Service by mailing shall be presumed complete on the fifth day subsequent to the date of mailing.

The Condominium will be organized pursuant to Article 9B of the Real Property Law of the State of New York, as amended, commonly known as the New York Condominium Act.

The Condominium

The land and the Building thereon which is being newly constructed is currently owned by 215 N 10 Partners LLC, a Delaware limited liability company authorized to do business in the State of New York, which acquired the Property from Northstar Equities LLC by deed dated March 8, 2018 and recorded on March 19, 2018, in the Kings County Office of the Register of the City of New York as CRFN 2018000094130. Accordingly, 215 N 10 Partners LLC is the sponsor (the "Sponsor") of this Plan.

The Sponsor is constructing a new six (6) story, plus lower level and roof/bulkhead level, building (the "Building"). The Building will be located at the northerly side of North 10th Street between Driggs Avenue to the west and Roebling Street to the east. The Building is not in a landmarked district. Sponsor intends to submit the Property to the provisions of the Condominium Laws of the State of New York.

The newly constructed Building shall be comprised of thirty-one (31) residential units (the "Residential Units") and three (3) non-residential units (the "Non-Residential Units"), including two (2) commercial units (the "Commercial Units") and one (1) garage unit (the "Garage Unit"), plus other common elements of the Building as defined herein (the "Common Elements"). Hereinafter any or all of the Residential Units, Commercial Units, and/or Garage Unit are individually or collectively referred to as the "Unit" or "Units." The Common Elements shall either be for the use of all the Unit Owners ("General Common Elements") or for the exclusive use of one (1) or more Unit Owners ("Limited Common Elements"). The thirty-one (31) Residential Units are simplex Units, eleven (11) of which are to be located at the fourth floor, thirteen (13) of which are to be located at the fifth floor, and seven (7) of which are to be located at the sixth floor. There will be one (1) studio apartment, thirteen (13) one-bedroom apartments, eleven (11) two-bedroom apartments, and six (6) three-bedroom apartments. Each of the Residential Units will contain a floor-to-ceiling storage space located in the residential storage area at the lower level of the Building, which storage space shall form a part of its respective Residential Unit although not adjacent thereto or directly accessed therefrom. The residential storage area will also contain storage for approximately twenty (20) bicycles.

In addition to the residential storage area described above, the lower level of the Building will contain Common Elements including a superintendent's room and break/locker room, and utility and mechanical areas including but not limited to a compactor room, water service room, gas room, electric room, flood barrier and temporary stairs storage room; plus the elevator shafts, pits, and machine room, and common corridors and stairs.

The ground floor of the Building will contain Commercial Unit 1 and a portion of Commercial Unit 2, including a loading dock area and vestibule, lobby, and corridor leading to a private elevator and interior access stair that will provide access to the second and third floor portions of Commercial Unit 2. Additionally, the ground floor will contain Common Elements including the residential lobby and concierge area, mail area and package area, a gym, the residential elevator shafts, and common corridors and stairs. Finally, the ground floor of the Building will contain a parking garage (the "Garage"), will be comprised of the Garage Unit, which is anticipated to contain approximately fifty-one (51) non-residential parking spaces, in addition to approximately sixteen (16) residential parking spaces (the "Residential Parking Spaces"), which will be Common Elements that are anticipated to be sold to purchasers of Residential Units as exclusive licenses.

In addition to a portion of Commercial Unit 2, the second floor of the Building will contain Common Elements including a mechanical room, the residential elevator shafts, and common corridors and stairs. In addition to a portion of Commercial Unit 2, the third floor of the Building will contain Common Elements including the residential elevator shafts, and common corridors and stairs. In addition to the Residential Units described above, the fourth floor of the Building will contain Common Elements including a refuse room, the residential elevator shafts, and common corridors and stairs. In addition to the Residential Units described above, each of the fifth and sixth floors of the Building will contain Common Elements including a refuse room, the residential elevator shafts, and common corridors and stairs. The main roof level of the Building will contain Common Elements including a bulkhead housing a mechanical area, the residential elevator shafts, and a vestibule to the roof; plus a common recreational terrace area for the Residential Unit owners and mechanical terrace areas. The upper roof level over the Building’s bulkhead will be mechanical in nature. Throughout the Building, some of the Residential Units and Commercial Unit 2 will also have at least one (1) private terrace directly accessed from or adjacent to such Unit, which shall be a Limited Common Element for the exclusive use of the owner of such Unit.

With respect to the approximately sixteen (16) individual Residential Parking Spaces in the Garage, such Residential Parking Spaces will be licensed by the Board of Managers of the Condominium to certain Residential Unit Owners at the sole and absolute discretion of the Sponsor. Other than a Parking Space License held by Sponsor or a Sponsor-designee, a Residential Parking Space may only be licensed in conjunction with the ownership of a Residential Unit. With regard to a Residential Parking Space held by the Sponsor or a Sponsor-designee, the assignment or rental of a Residential Parking Space held by Sponsor or a Sponsor-designee does not require the simultaneous ownership by such licensee of a Residential Unit.

There will be two (2) passenger elevators at the Building’s core, running from the lower level through the roof level, one (1) of which serving all such floors, which shall be a Common Element for the use of all Unit Owners, and one (1) of which serving all such floors except for the lower level and floors 2 and 3, which shall be a Common Element for the use of the Residential Unit Owners. Additionally, there will be one (1) passenger elevator that is a part of Commercial Unit 2, which will run from the ground floor through the third floor level thereof, serving all such

floors. There will be a central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level; one (1) such stair will provide access to all such floors and will be a Common Element for all of the Unit Owners; and the other one (1) such stair will provide access to all such floors except for the second and third floors, and will be a Common Element for the Residential Unit owners. There will also be a private stair that is a part of Commercial Unit 2, which will run from the ground floor to the third floor level thereof. In addition to egress via the lobby areas at the southern portion of the Building at North 10th Street, there will be an egress corridor at the eastern portion of the Building, leading to Roebling Street. With the exception of the private stairs, corridors, and elevator, shaft and pit that are a part of Commercial Unit 2, the Building's elevators, elevator shafts and pits, and all common corridors and stairs throughout the Building, will be Common Elements.

The Residential Units will be provided with a laundry closet with individual hook-ups for one (1) electric washer and dryer, which units will be supplied by Sponsor. The Building will not contain a common laundry area.

Pursuant to the New York City Building Code, the class of construction for the Building is Type IB non-combustible. A certificate of occupancy will be obtained by the Sponsor upon final completion of the project.

The Building is being constructed in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

Parts I and II of the Plan, including all Schedules, and Parts A, B, C and D of the Exhibits, constitute the entire offer of Sponsor. Parts A, B, C and D of the Exhibits will be available for inspection without charge and for copying at a reasonable charge to prospective purchasers and their attorneys on the on-site sales office at all times such office is open or, in the event there is no on-site office, at the offices of the Sponsor. Further, copies of the Offering Plan and all filed amendments thereto will also be available for inspection and copying at a reasonable charge at the Office of the Attorney General at 28 Liberty Street, 21st Floor, New York, NY 10005. All documents forming a part of this Offering Plan are important. It is suggested that you consult your own attorney or financial advisor before purchasing and provide him with a copy of this Offering Plan.

All of the aforementioned Residential Units are intended to be sold as condominium units in accordance with this Plan at the prices noted in Schedule A set forth in Part I of the Plan and all of the aforementioned Residential Parking Spaces are to be sold as Licenses in accordance with the Plan at the prices noted in Schedule A-1 set forth in Part I of the Plan. These prices have been established solely by the Sponsor and are not subject to review or approval by the Department of Law or any other governmental agency. With respect to sales efforts, the project may also be marketed as “NX.” The Non-Residential Units are not being offered for sale to the public at this time by Sponsor. However, Sponsor reserves the right to offer any one or more of the Non-Residential Units in the future, but shall amend the Offering Plan prior thereto.

It is noted that although it is the intent of Sponsor that all Units and Parking Space Licenses be offered for sale pursuant to the terms of the Offering Plan, Sponsor has reserved the unconditional right to withhold certain Units and/or Parking Space Licenses from sale. In the event that the Sponsor withholds one (1) or more of the Units and/or Parking Space Licenses from sale, Sponsor shall amend the Plan to disclose which Units and/or Parking Space Licenses are being withheld. Further, in the event Sponsor wishes to offer for sale any one (1) or more Units and/or Parking Space Licenses that have been withheld, Sponsor shall amend the Plan to disclose which Units and/or Parking Space Licenses are being offered. Prior to Consummation of the Plan, Sponsor shall not lease any Residential Unit and/or Residential Parking Space that has been withheld. Subsequent to Consummation of the Plan, if Sponsor leases certain withheld Units and/or Residential Parking Spaces to tenants and such Units and/or Parking Space Licenses are subsequently offered, Sponsor shall amend the Plan, accordingly, if such Units and/or Parking Space Licenses are offered subject to such tenancies.

It should be noted that Sponsor is not obligated to make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupant"). Prospective purchasers should be aware that the decision to sell, not to sell or rent any Unit and/or Residential Parking Space shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole discretion of the Sponsor. In the event that Unsold Units and/or Residential Parking Spaces are not offered for sale they may be rented, after Consummation of the Plan, at such rents as the Sponsor determines and market conditions allow. Prospective purchasers should also be aware that if the Unsold Units and/or Residential Parking Spaces are not offered for sale and/or are subsequently rented, such decision by Sponsor may have an impact on the types of financing available to purchasers, the cost of such financing, and even, perhaps, on the availability of financing. The policy of banks may vary and may involve restrictions in the types and varieties of loan terms available (such as the percentage of financing offered; fixed/variable; term of loan; verification requirements; etc.) to possible unwillingness to provide any financing. Prospective purchasers are advised to consult with their intended lenders/mortgage brokers with regard to the percentage of units which may be held as Unsold Units, and the lender's policies with regard to same, prior to entering into a contract to purchase a Unit and Parking Space License, if applicable. The decision of Sponsor to withhold Units and/or Residential Parking Spaces from sale and/or rent same may continue to apply indefinitely and may have an adverse impact on the ability of a Unit Owner to resell their Unit and Parking Space License, if applicable, and/or the price which they are able to obtain for the Unit and Parking Space License, if applicable.

Additionally, because the Sponsor is not limiting the conditions under which it will rent, after Consummation of the Plan, rather than sell Units and/or Residential Parking Spaces, there is no commitment on the Sponsor's part to sell more Units than the fifteen percent (15%) necessary to declare the Offering Plan effective and as a result owner-occupants may never gain effective control of the Condominium. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-occupant owners" of Units in the Building. However, as set forth in Article III, Section 1(b) of the

By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to designate thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by the Non-Residential Unit Owners. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers.

Should Sponsor make a bulk sale of all or some of the Unsold Units and/or Parking Space Licenses, the transferee Successor Sponsor shall be bound by all of the Sponsor's representations herein regarding the sale of Unsold Units and/or Parking Space Licenses.

The project is being financed from Sponsor's own funds and construction loan financing being provided by Maxim Credit Group, LLC (hereinafter the "Construction Lender"). Pursuant to the terms of the Sponsor's construction loan financing, provided Sponsor is not in default of any loan provision, the Sponsor shall have the right to sell the Units at offering prices that are not less than a minimum sales price determined by the loan documents. Sponsor represents that all of the offering prices as set forth in Schedule A set forth in Part I of the Offering Plan will be at or above the minimum sales prices required by the loan documents, as may be amended. Upon the payment by Sponsor of a release price for each Unit which shall be generated by the proceeds from each Unit closing until the loan is paid in full, the Construction Lender will agree to partially release the Unit closed from the lien of its construction loan.

Features of Condominium Ownership

The Purchaser of a Residential Unit, hereinafter referred to either as a "Unit Owner" or "Residential Unit Owner," owns his Unit similarly in many respects to the manner in which a private home owner owns his home. (References to the masculine gender in the Plan shall be deemed to refer to the feminine gender or plural where the context so requires and shall be deemed to include any duly formed partnership, corporation, limited liability company, trust, estate, fiduciary, unincorporated association or any other entity permitted to own real property in the State of New York.) The Residential Unit Owner, Commercial Unit Owner, or Garage Unit Owner, as the case may be, owns the Unit in fee and is entitled to the exclusive possession thereof. He is also the owner, in common with the owners of all other Units, of all remaining parts of the Property except for the Units themselves, including the land upon which the Units are built, the foundations and supports of the Building, the exterior walls and the roofs, (hereinbefore and hereinafter called "Common Elements"). Each Unit Owner's proportionate share ("Common Interest") of the Common Elements has been determined upon the basis of such Unit's floor space, location, uniqueness, overall dimensions and similar factors of relative value to other space in the Condominium. These allocations are made pursuant to Section 339-i 1(iv) of the Real Property Law, which is part of Article 9-B of the Real Property Law of the State of New York ("the

Condominium Act"). Any portion of the land or Building, other than the Units themselves, which are for the use of one (1) or more specified Units to the exclusion of all others, are known as "Limited Common Elements." The Plan provides that any individually defined terraces which are either adjacent to and directly accessed from the Units shall be Limited Common Elements for the exclusive use of the respective Unit Owners with access to the same.

A Unit Owner is privileged to mortgage his Unit generally on the terms and in such amount as he chooses. With respect to the Residential Units, the By-Laws state that a first mortgage or second mortgage shall be either with an institutional lender, a family member, business associate or employer, or a selling Residential Unit Owner, as may be applicable. Purchasers pursuant to this Plan, however, if they seek mortgage financing, shall be required to follow any procedures set forth in the Purchase Agreement located in Part II of the Plan. A mortgage may be made with a reputable private lender other than the selling Residential Unit Owner, subsequent to the obtaining of the written permission of either the Sponsor, prior to Sponsor's relinquishing control of the Board of Managers, or the Board of Managers. No Residential Unit Owner shall be permitted to encumber his Unit with a third mortgage. His Unit is not subject to the lien of any mortgages placed by other Unit Owners on their Units.

A Residential Unit Owner can sell or lease his Unit to anyone, without restriction or limitation, subject only to a right of first refusal by the Board of Managers of the Condominium (sometimes herein referred to as the "Condominium Board" or the "Board of Managers") at the same price and terms the Owner has been offered.

A Residential Unit Owner can alter and decorate the interior of his Unit in any way he desires, subject to local codes and the Rules and Regulations of the Condominium, and he or she is obligated for the cost of his or her own interior decoration, maintenance and repair after closing. Each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will not be responsible if any of the other Unit Owners fail to pay their real estate taxes. In the opinion of counsel for the Sponsor, a Residential Unit Owner, like a home owner, may, under most circumstances, deduct from his income for income tax purposes his real estate taxes and the interest paid on the mortgage encumbering the Unit(s) owned by him, subject, however, to certain exceptions and limitations that are more particularly set forth in the Section of Part I of the Offering Plan titled "Counsel's Income Tax Opinion Letter." The Board of Managers of the Condominium will assess against each Unit Owner, in proportion to his respective Percentage of Common Interest or Contributing Share, as the case may be, as defined in the section of the Plan titled "Definitions," charges (hereinafter called "Common Charges") for the maintenance of the Common Elements and for the operating costs of the Property (hereinafter called "Common Expenses"), as provided in New York State Real Property Law Sections 339-i and 339-m. Each Residential Unit Owner will pay for all electricity consumed within his own Unit, the charges for which shall be separately metered.

If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO is not issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion

of Sponsor or its designee. The Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a PCO has been obtained therefor. In furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the Certificate of Occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall, at such Unit Owner's sole cost and expense, either (a) halt pending alteration work, restore the Unit to its original condition, and close out any pending jobs as to the Unit or (b) expedite pending alteration work and promptly bring the same to a state of completion that is sufficient to cause DOB to sign off on any pending jobs as to the Unit. If such Unit Owner fails to commence diligently and continuously, restoring or completing the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration or completion shall be entitled to enter and restore or complete the Unit at the sole expense of the Unit Owner and to exercise any other remedies provided in the By-Laws.

Any Residential Unit Owner assigned a Residential Parking Space will be required to execute a Parking Space License governing the use of the Residential Parking Space. Notwithstanding anything contained herein, the Parking Space License may only be assigned to a Residential Unit Owner either (i) simultaneously with such Unit Owner's acquisition of a Residential Unit, or (ii) by the transfer of a Parking Space License from one Residential Unit Owner to another Residential Unit Owner. In the event a Residential Unit Owner elects to terminate a Parking Space License and does not transfer same to another Residential Unit Owner, the rights to the Residential Parking Space in question will devolve to the Board of Managers which shall have the right to issue a new Parking Space License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only lease their respective Residential Parking Spaces to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto. During the First Year of Condominium operation (the "First Year"), each Residential Unit Owner who enters into a Parking Space License Agreement will not be required to pay a monthly license fee to the Board of Managers at the inception of the Parking Space License Agreement. However, notwithstanding anything to the contrary herein, subsequent to the First Year, the Board of Managers reserves the right to establish, and to charge to each Residential Parking Space Licensee, a monthly license fee (a "Parking Space Monthly License Fee"), which may be increased annually thereafter by the Board of Managers in its sole discretion, though the amount of any increases to this fee, if established, shall be based on the cost of maintenance and operation of all of the Residential Parking Spaces. The Parking Space Monthly License Fee shall be deemed an assessment by the Board of Managers, as Licensor, and failure to pay same shall entitle the Board of Managers to the same rights and remedies as the Board of Managers then has under the Declaration and By-Laws for non-payment of Common Charges or other assessments. Such Parking Space Monthly License Fee, if established, shall only be applicable subsequent to the lawful occupancy or use of the applicable Residential Parking Spaces. For avoidance of doubt, as to any unsold Parking Space Licenses, Sponsor will not be required to pay Parking Space Monthly License Fees.

The Residential Parking Spaces are located at the ground level of the Building and the Board cannot make any representation that the Residential Parking Spaces will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board of Managers will be responsible for any damage to vehicles parked in the Residential Parking Spaces. Residential Unit Owners who park their vehicles in the Residential Parking Spaces do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such parked vehicles. Residential Unit Owners must comply with applicable Law regarding the Residential Parking Spaces, which may be subject to periodic inspection by the police and fire departments of the City of New York and other governmental agencies having jurisdiction thereover.

Each Unit Owner is obligated to comply with the Declaration, the By-Laws, the Rules and Regulations and any other requirements of the Board of Managers. Each Unit Owner will also be responsible for maintaining his own Unit and for making repairs within his own Unit. Except with regard to limitations which apply to the obligations of the Non-Residential Unit Owners, the cost of maintenance and repair of the Common Elements shall be a Common Expense, as further described in the By-Laws. Each Unit Owner shall also be responsible for obtaining and bearing the cost of casualty and liability insurance in connection with his respective Unit. The Board of Managers shall have the duty of obtaining casualty and liability insurance, on behalf of the Condominium, with respect to the Building as a whole.

The Board of Managers of the Condominium shall be elected and/or designated by the Unit Owners in accordance with the By-Laws. As provided in the By-Laws, at the First Unit Owners meeting, seven (7) managers shall be elected: four (4) elected by the Residential Unit Owners (including Sponsor or its designee as to its Unsold Units; collectively to be known as the "Residential Board Members") and one (1) designated by each of the three (3) Non-Residential Unit Owners (including Sponsor or its designee as to its Unsold Units; collectively to be known as the "Non-Residential Board Members"). The Board of Managers shall have the authority to manage and administer the affairs of the Condominium, including, but not limited to, the determination of Common Charges and the adoption of Rules and Regulations covering the Condominium. However, notwithstanding anything to the contrary herein, (i) the affairs of the Residential Component and matters solely concerning Residential Unit Owners shall be governed by the Residential Board Members, (ii) the affairs of the Non-Residential Component and matters solely concerning Non-Residential Unit Owners shall be governed by the Non-Residential Board Members, and (iii) matters concerning the Building in general, the General Common Elements, or a mixture of the Residential Component and Non-Residential Component and/or Residential Unit Owners and Non-Residential Unit Owners, shall be governed by the Board of Managers as a whole. Please see the section entitled "Board of Managers" set forth in Part I, for further discussion.

Units may be purchased either by natural persons over the age of eighteen (18) years or by a duly formed partnership, or corporation, limited liability company, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity permitted to own real property in the State of New York.

Purchasers are advised that the Building is mixed-use, multi-family and located in an urban environment. It is common for odors, noise, and vibrations to travel from the exterior to the interior of the Building, and between the Units, and to carry from the Units into the Common Elements and vice versa. Sponsor is not responsible for, and makes no representations regarding and shall have to liability to Unit Owners with respect to, the level of odors, noise, or vibrations from outside of or within the Building or resulting from the operation of the Building or the Units. The presence or transmission of odors, noises, and/or vibrations shall not be deemed to be a construction defect.

As detailed in the "Description of Property and Specifications" located in Part II hereof, the Building will contain certain major mechanical equipment including, but not limited to, HVAC equipment and a garbage compactor, located in the lower level, on roof or terrace areas, and/or in other mechanical areas of the Building. The use and operation of such equipment may cause noise and vibration in the Building, and as a result, the Units and common amenities areas may be affected. However, any such noise or vibration shall not violate the applicable Building Code.

Purchasers are advised that for a period following the First Unit Closing, some of the services and facilities described in the Plan (such as a full staff of building personnel, the residential storage area and bicycle storage area, the gym, and the common recreational terrace areas located at the Building's main roof level) may not be available during the First Year of Condominium Operation. These services will be available no later than twelve (12) months from the First Unit Closing. However, at all times after the First Unit Closing of any Residential Unit, the interim level of staffing will be adequate to maintain the Building during this period.

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

"Appurtenant Interest"	-	With respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.
"Assessments"	-	The charges allocated and assessed by the Board of Managers to the Unit Owners, pro rata, in accordance with their respective Common Interest, (except as otherwise provided in the Declaration or in the By-Laws).
"Board of Managers" or "Condominium Board"	-	The governing board of the Condominium composed of representatives elected by Unit Owners voting in accordance with their respective percentages of Common Interest.
"Building"	-	The structure known as 215 North 10th Street Condominium being constructed at 215 North 10th Street, Brooklyn, New York.
"Commercial Common Expenses"	-	As set forth in the By-Laws of the Condominium, the Commercial Units shall be solely responsible for the payment of all expenses arising from snow removal from the front of the Commercial Units, commercial garbage collection; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Commercial Units but only to the extent that the Commercial Units are not separately metered and/or sub-metered with respect to those utilities; repairs, maintenance and replacement of the Commercial Common Elements; vault charges, if any, attributable to the Commercial Units; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the

Commercial Units only, or as provided in the By-Laws. The Commercial Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Commercial Unit Owner.

"Commercial Unit"	-	An area designated on a portion of the lower level, ground floor, second floor, and/or third floor of the Building, which shall be owned in fee simple absolute. According to the terms of the Offering Plan, there shall be two (2) Commercial Units.
"Commercial Unit Owner"	-	The Person, persons, entity or entities owning a Commercial Unit in fee simple absolute.
"Commercial Unit 1 Unit Owner"	-	The Person, persons, entity or entities owning Commercial Unit 1 in fee simple absolute.
"Commercial Unit 2 Unit Owner"	-	The Person, persons, entity or entities owning Commercial Unit 2 in fee simple absolute.
"Common Charges"	-	In the case of the Residential Units, each Residential Unit Owner's proportionate share of the Shared Common Expenses and Residential Common Expenses, as may be applicable; In the case of the Garage Unit, the Garage Unit Owner's proportionate share of the Shared Common Expenses, Garage Common Expenses, and Non-Residential Common Expenses, as may be applicable; In the case of Commercial Unit 1, the Commercial Unit 1 Unit Owner's proportionate share of the Shared Common Expenses, Commercial Common Expenses, and Non-Residential Common Expenses, as may be applicable; and In the case of Commercial Unit 2, the Commercial Unit 2 Unit Owner's proportionate share of the Shared Common Expenses, Commercial Common Expenses, and Non-Residential Common Expenses, as may be applicable.

"Common Elements"	-	All portions of the Property other than Units. Common Elements are comprised of General Common Elements and Limited Common Elements.
"Common Expenses"	-	(a) Expenses of operation of the Property, and (b) All sums designated Common Expenses by or pursuant to the provisions of the New York Condominium Act, the Declaration or the By-Laws.
"Common Interest"	-	The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.
"Condominium"	-	A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use, by separate individuals or entities, which separate individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of the Offering Plan and Condominium Documents, "Condominium" specifically refers to 215 North 10th Street Condominium, which may also be known as "NX."
"Condominium Act"	-	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 Documents"	-	The Declaration and all Schedules thereto, the By-Laws, the Rules and Regulations, the Floor Plans, form of Unit Deed and the form of Unit Owners Power of Attorney.
"Consummation of the Plan"	-	Means filing the Declaration of Condominium and the first transfer of title to a condominium unit to at least one (1) purchaser under the Plan following a declaration of effectiveness by the Sponsor and acceptance of the Amendment by the Department of Law confirming or declaring the Plan effective.
"Contributing Share"	-	(a) In the case of the Residential Units, each Residential Unit's proportionate share of the Common Charges payable by all of the Residential

Unit Owners. Each Residential Unit's Percentage Contributing Share is calculated as the proportion such Residential Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Residential Units. Each Residential Unit Owner's proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Residential Units in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Residential Units) and (ii) the amount of the Residential Common Expenses allocated to the Residential Units in the aggregate (i.e., 100% of the Residential Common Expenses), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share.

(b) In the case of the Garage Unit, the Garage Unit's proportionate share of the Common Charges payable by all of the Garage Unit Owners. For so long as there is just one (1) Garage Unit, the Garage Unit's Percentage Contributing Share shall be one hundred percent (100%), but in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit's Percentage Contributing Share shall be calculated as the proportion such Garage Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Garage Units. The Garage Unit Owner's (and, in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit Owner's) proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Garage Unit(s) in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Garage Units), (ii) the amount of the Garage Common Expenses allocated to the Garage Unit(s) in the aggregate (i.e., 100% of the Garage Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Garage Unit(s) in the aggregate (calculated as the proportion the aggregate Percentage Common Interest of all Garage Units bears to the aggregate

Percentage Common Interest of all Non-Residential Units), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share.

(c) In the case of the Commercial Units, each Commercial Unit's proportionate share of the Common Charges payable by all of the Commercial Unit Owners. Each Commercial Unit's Percentage Contributing Share is calculated as the proportion such Commercial Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Commercial Units. Each Commercial Unit Owner's proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Commercial Units in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Commercial Units), (ii) the amount of the Commercial Common Expenses allocated to the Commercial Units in the aggregate (i.e., 100% of the Commercial Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Commercial Units in the aggregate (calculated as the proportion the aggregate Percentage Common Interest of all Commercial Units bears to the aggregate Percentage Common Interest of all Non-Residential Units), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share.

"Declaration" - The instrument, as may be amended from time to time, by which the Property is submitted to the provisions of the New York State Condominium Act, consistent with the provisions of the New York Condominium Act and the By-Laws.

"DOB" - Refers to the Department of Buildings of the City of New York.

"Eligible Holder" - A holder, insurer or guarantor of a first mortgage on a Unit.

"Equal or Better Quality" - This phrase shall mean comparable or higher quality as recognized by industry standards for performance,

efficiency, longevity and/or classifications, as applicable.

"Facility" or "Facilities"	-	As used in the Declaration, the word "Facility" or "Facilities" includes, 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 that term: system, equipment, apparatus, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, motor, 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, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, basket, mailbox, carpeting, tile or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering.
"Filing"	-	Means the issuance of a letter from the Attorney General stating that an Offering Plan and/or an Amendment has been accepted for filing.
"First Unit Closing"	-	The first closing of title with a bona fide purchaser of a Unit.
"Floor Plans"	-	The floor plans of the Units certified by a licensed engineer or registered architect, and filed in the Register's Office of Kings County simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.
"Garage"	-	Refers to the parking garage at the ground level of the Building. The Garage will be comprised of the Garage Unit, which is anticipated to contain

approximately fifty-one (51) non-residential parking spaces, in addition to approximately sixteen (16) residential parking spaces, which will be Residential Common Elements that are anticipated to be sold to purchasers of Residential Units pursuant to Parking Space Licenses.

"Garage Common Expenses" - As set forth in the By-Laws of the Condominium, in the event of the sub-division of the Garage Unit into two (2) or more Garage Units, such Garage Units shall be solely responsible for the payment of all expenses ("Garage Common Expenses") arising from snow removal from the front of the Garage Units, garbage collection with respect to the Garage; the cost of providing an attendant in the Garage for the benefit of the commercial parking system; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Garage Units but only to the extent that the Garage Units are not separately metered and/or sub-metered with respect to those utilities; repairs, maintenance and replacement of the Garage Common Elements; vault charges, if any, attributable to the Garage Units; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Garage Units only, or as provided in the By-Laws. The Garage Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Garage Unit Owner. With respect to any expenses deemed to be Garage Common Expenses in the Condominium Documents or Offering Plan, in the event there is just one (1) Garage Unit, the Garage Unit Owner shall be responsible for paying the full cost thereof.

"General Common Elements" - The General Common Elements include, without limitation:

(a) The land on which the Building is physically erected, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land

and Building, which rights are being reserved by Sponsor for itself or for its designee, and any successors or assigns thereof. Yard areas or other areaways at the Property, if any, other than the Limited Common Elements as described below, are not intended for public use except for fire egress purposes and are subject to the easement rights, if any, of Sponsor, Sponsor's designee and/or the Non-Residential Unit Owners;

(b) At the lower level through third floor, all foundations, footings, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements or in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Non-Residential Units from the corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Non-Residential Units, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Non-Residential Units from corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Non-Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Non-Residential Unit below is attached; of the central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level, the one (1) such stair providing access to all such floors shall be a General Common

Element (and excluding the other one (1) such stair providing access to all such floors except for the second and third floors, which is a Residential Common Element); the common egress corridor to Roebling Street at the ground floor; service corridors, fire corridors, halls, mechanical, storage, and utility areas, located at the lower level, and any other areas at the lower level that are not part of any Unit, that are not specifically designated below as Limited Common Elements, and that are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing any Unit;

(c) The common mechanical room at the second floor of the Building; the utility and mechanical rooms and areas located at the lower level of the Building, including but not limited to the water service room, gas room, electric room, flood barrier and temporary stairs storage room, the gas meters, water meters and electric meters; any lower level or other areas and Facilities which are not designated as part of a Unit or a Limited Common Element and which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(d) All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(e) All sewer pipes and drainage pipes;

(f) Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, roof tanks,

cooling towers, any ventilation or air-conditioning equipment to the extent same exist and/or are installed, and other related Facilities which service, both the Residential Component and Non-Residential Component and/or General Common Elements;

(g) The boilers, hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(h) Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment and cooling towers, if any, wherever located in the Building, which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(i) Any common tanks, common water towers or tanks, pumps, including, but not limited to, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use;

(j) The superintendent's office and break/locker room; the common restroom at the lower level;

(k) The waterproofing system and composite cover system, if any, at the Building’s foundation; and

(l) Except as specifically noted, all other apparatus, installations and Facilities existing in the Building for common use or necessary

or convenient to the existence, maintenance or safety of the Building and the Units.

"Garage Unit"	-	An area designated on a portion of the ground level of the Building within the Garage, which shall be owned in fee simple absolute. According to the terms of the Offering Plan, there shall be one (1) Garage Unit.
"Garage Unit Owner"	-	The Person, persons, entity or entities owning the Garage Unit in fee simple absolute.
"Insurance Trustee"	-	A bank, a trust company or savings and loan association, having an office in the City of New York, from time to time appointed to serve as such by the Condominium Board.
"Land"	-	All that certain tracts, plots, pieces and parcels of land situate, lying and being in City of New York, Kings County and State of New York as more particularly described in Schedule A to the Declaration.
"Law"	-	The laws and ordinances of any or all of the Federal, New York State, New York City, and Kings County governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities, including the Landmarks Preservation Commission, having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.
"Limited Common Elements"	-	Parts of the whole which are owned as Common Elements, but the exclusive use of which is granted to a single Unit Owner or several Unit Owners and, unless otherwise specified, the maintenance and repair of which is the responsibility of the Unit Owners or Owners to which the exclusive use has been allocated. In this Plan, the following are Limited Common Elements which shall be for the exclusive use of either all of the Residential Unit Owners ("Residential Common Elements"), one (1) or more individual Commercial Unit Owners

("Commercial Common Elements"), the Garage Unit Owner ("Garage Common Elements"), or an individual Residential Unit Owner ("Residential Limited Common Elements"):

(1) Residential Common Elements:

(1a) At the fourth floor level and above, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Units from the corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Residential Units, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Residential Units from corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Residential Units below is attached; service corridors, fire corridors, halls, stairs, and stairway areas, mechanical, storage, and utility areas located at the first floor level and above that are not part of any

Unit, that are not specifically designated below as Commercial Common Elements, and that are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing any Unit;

(1b) Of the central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level, the one (1) such stair providing access to all such floors except for the second and third floors shall be a Residential Common Element (and excluding the other one (1) such stair providing access to all such floors including the second and third floors, which is a General Common Element); any other stairs and/or stairway areas throughout the Building located at the fourth floor and above (but explicitly excluding interior access stairs located within the Residential Units, if any), which stairs shall be for the exclusive use of all of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units; and (ii) for emergency fire egress purposes;

(1c) Common service corridors, fire corridors, and halls located at the fourth floor level and above at the Building, which shall be for the exclusive use of all of the Residential Unit Owners in a manner to be

determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units; and (ii) for emergency fire egress purposes;

(1d) The residential elevator lobby at the lower level of the Building; the trash compactor room, trash compactor machinery, and related Facilities located at the lower level of the Building, together with any trash room and trash compactor chute located on all floors of the Building, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen, to install, access, maintain, repair and/or replace any and all utility and/or mechanical equipment servicing the Non-Residential Units;

(1e) The residential entrance to the Building, together with its canopy, if any, located on North 10th Street; the residential lobby and concierge area together with the adjacent residential corridors, mail room and package room, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or tenants,

their servicemen, consultants and/or repairmen, for fire egress purposes and access and/or egress to or from the Non-Residential Units;

(1f) The common recreational terrace area at the Building's main roof level and the gym at the ground floor level, which shall be for the exclusive use of the Residential Unit Owners, subject to the Declaration and By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers;

(1g) The two (2) residential passenger elevators, passenger elevator machinery, shafts and pits, their machine room located in the roof bulkhead, together with all Facilities related thereto, located on any floor level of the Building, which shall be for the use of all the Residential Unit Owners in a manner to be determined by the Board of Managers, and subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units;

(1h) The Residential Parking Spaces in the Garage, but subject to an easement of the Garage Unit Owner to operate the Garage and the commercial parking and stacker system. The use of the Residential Parking Spaces shall be subject to the Declaration and By-Laws of the Condominium and any and all rules and regulations

promulgated with regard thereto by the Board of Managers, including exclusive use license agreements, in their sole discretion;

(1i) The residential storage area at the Building's lower level, including the bicycle storage area and access corridor portion thereof, but explicitly excluding the Storage Spaces therein (which shall be part of designated Residential Units);

(1k) Those portions of the main roof of the Building, as well as those portions of the upper roof level over the Building's bulkhead, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Residential Component only, which shall be for the exclusive use of the Residential Unit Owners. Except for the portion of the main roof designated on the Floor Plans as a General Common Element mechanical enclosure, the main roof of the Building, whether in its recreational or mechanical sections, and whether in its accessible or inaccessible sections, shall be a Residential Common Element;

(1l) Any heating, air-conditioning and/or ventilation equipment, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Component, which shall be for the exclusive use of all of the Residential Unit Owners;

(1m) Any piping and/or ductwork which is necessary for the functioning of any heating, air-conditioning and/or ventilation equipment, cooling towers, hot water heaters, if any, wherever located in the Building, which only service the Residential Component, which shall be for the exclusive use of all of the Residential Unit Owners;

(1n) The cooling tower(s), if any, or tanks on the roofs of the Building together with any related Facilities which only service the Residential Component; the Building's roof bulkhead and any Facilities located in the mechanical room or other areas therein which only service the Residential Component;

(1o) Any residential gas, water and/or electric meters and mechanical, gas, water and/or electric panels, closets, and respective rooms and/or feeders, risers and other improvements, residential cables, or pipes which serve the Residential Component exclusively;

(1p) Any and all windows of the Building which are not part of a particular Unit;

(1q) All installations or Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which only service the Residential Component;

(1r) The street vaults, if any, that are adjacent to and accessible from the Common Elements of the Building, which shall be for the use of all the Residential Unit Owners in a manner

to be determined by the Board of Managers. To the extent there are any charges for said vault areas, such charges shall be paid by all of the Residential Owners as a Residential Common Expense; and

(1s) All other improvements, installations, apparatus or Facilities exclusively serving all of the Residential Units and/or the Residential Component and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the residential portions of the Building.

(2) Commercial Common Elements:

(2a) Those portions of the main roof of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Commercial Unit(s) only, which shall be for the exclusive use of the Commercial Unit Owner(s);

(2b) Commercial mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or closets servicing or available for the exclusive use of the Commercial Unit(s);

(2c) All installations or Facilities on the Property outside the Commercial Unit(s) for services such as gas, power, light, cable television, heat, telephone and water which service the Commercial Unit(s) only;

(2d) The street vaults, if any, that are adjacent to and accessible from the Commercial Unit(s), which shall be the exclusive use of the respective Commercial Unit Owner(s) with access thereto in a manner to be determined by the Board of Managers. To the extent there are any charges for said vault areas, such charges shall be paid by the respective Commercial Unit Owner(s) with access thereto;

(2e) The skylights, if any, existing or installed at some future date, that are directly above the Commercial Unit(s) which shall be for the exclusive use of such respective Unit Owner(s). The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owner of such Unit;

(2f) The private terraces, together with any walls, fencing and/or railings delineating such areas, which are directly accessed from certain Commercial Units, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owners of such respective Units. Nonstructural, ordinary repairs and maintenance of the private terraces, together with any walls, fencing and/or railings delineating such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof;

(2g) The railing and slab component of each Juliette Balcony at Commercial Unit 2; and

(2h) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit(s) or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit(s).

(3) Garage Common Elements:

(3a) Those portions of the main roof of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Garage Unit only, which shall be for the exclusive use of the Garage Unit Owner;

(3b) Mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or closets servicing or available for the exclusive use of the Garage Unit;

(3c) All installations or Facilities on the Property outside the Garage Unit for services such as gas, power, light, cable television, heat, telephone and water which service the Garage Unit only;

(3d) The skylights, if any, existing or installed at some future date, that are directly above the Garage Unit which shall be for the exclusive use of the Garage Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the Garage Unit Owner; and

(3e) All remaining improvements, installations, apparatus or Facilities exclusively serving the Garage Unit or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Garage Unit.

(4) Residential Limited Common Elements:

(4a) The skylights, if any, existing or installed at some future date, that are directly above any Residential Unit which shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owner of such Unit;

(4b) Any fireplace, together with any flue and/or ductwork attached thereto, whether gas-fired or wood-burning, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such fireplace, together with any flue and/or duct-work attached thereto, shall be the responsibility of the individual Unit Owner of such Unit; and

(4c) The private terraces, together with any walls, fencing and/or railings delineating such areas, which are directly accessed from certain Residential Units, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owners of such respective Units. Nonstructural, ordinary repairs and maintenance of the private terraces, together with any walls, fencing and/or railings

delineating such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

"Majority"	-	Majority of Unit Owners means either (i) more than fifty percent (50%) in Common Interest in the aggregate, or (ii) more than fifty percent (50%) in number of Units in the aggregate, or (iii) more than fifty percent (50%) in the aggregate in both Common Interest and in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters. Any specified percentage of Unit Owners means (i) such percentage in Common Interest in the aggregate, or (ii) such percentage in number of Units in the aggregate, or (iii) such percentage in Common Interest and such percentage in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters, provided, however, that different percentages in interest and in number of Units may be so specified.
"Managing Agent"	-	A person employed by the Condominium Board pursuant to Article II, Section 4 of the By-Laws, who shall undertake to perform the duties and services that the Condominium Board shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in such Section of the By-Laws.
"Non-Residential Common Expenses"	-	All expenses which are not Shared Common Expenses and are solely and fairly attributable to the Non-Residential Units, collectively, only, or as provided in the By-Laws. Non-Residential Common Expenses shall include the cost of maintenance, repair, and replacement of the structural components of any Building roofs located directly over the Non-Residential Component. The Non-Residential Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Non-Residential Unit Owner.

"Non-Residential Component"	-	Collectively, the Non-Residential Units, Commercial Common Elements, and Garage Common Elements.
"Non-Residential Unit"	-	Refers to the Commercial Units and Garage Unit, collectively. According to the terms of the Offering Plan, there shall be three (3) Non-Residential Units.
"Non-Residential Unit Owner"	-	The Person, persons, entity or entities owning a Non-Residential Unit in fee simple absolute.
"Offering Plan"	-	The document filed with the New York State Department of Law which describes the condominium property and pursuant to which individual Units in the Condominium are offered for sale, as the same may be amended from time to time. Sometimes herein referred to as the "Plan".
"Operation of the Property"	-	The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.
"Parking Space License"	-	Refers to the license to be granted to a Residential Unit Owner evidencing the Residential Unit Owner's right to the exclusive use of a Residential Parking Space.
"Parking Space Licensee"	-	Refers to a Residential Unit Owner as licensee for the exclusive use of a Residential Parking Space pursuant to a Parking Space License.
"PCO"	-	Refers to a permanent certificate of occupancy issued by the Department of Buildings of the City of New York.
"Permitted Mortgagee"	-	Refers to the holder of a Permitted Mortgage and shall include, without limitation, such banks and financial institutions as constitute the holder(s) of the mortgages given by Sponsor to acquire and construct the Property, including the successors, assigns, and affiliates thereof. The initial Permitted Mortgagee shall refer to Maxim Credit Group, LLC.

"Person" - A natural person, corporation, limited liability company, partnership, association, trustee or other legal entity.

"Power of Attorney" - The document, signed by Unit Owners, which appoints:

(i) the Board of Managers as attorney-in-fact to acquire, on behalf of all Unit Owners, any Unit the Unit Owner of which wishes to sell or abandon together with the Appurtenant Interests thereto and to deal with any such Units so acquired as they may determine;

(ii) the Sponsor and each Non-Residential Unit Owner, as attorneys-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium or any of said documents under certain conditions set forth in the Power of Attorney; and

(iii) the Sponsor, as attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, in whole or part, of the transferable air rights and/or development rights which Sponsor has retained for itself, and/or its successors and assigns.

"Property" - Means and includes the Land, the Building and all other improvements thereon, (i) owned in fee simple absolute, (ii) all easements, rights and appurtenances belonging thereto, and (iii) all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be submitted to the provisions of the New York State Condominium Act.

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

"Recording officer" and "Recording" or "Recorded"	-	Shall have the meanings stated in section two hundred ninety of the New York State Real Property Law.
"Residential Common Expenses"	-	As set forth in the By-Laws of the Condominium the Owners of the Residential Units shall be solely responsible for the payment of all expenses included in the following categories set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan: (i) in the Payroll and Related Expenses category, the cost of labor, payroll, and other expenses related to the Building's doormen/concierge; (ii) Electricity (consumption for the Common Elements); (iii) Water Charges and Sewer Rent (consumption by the Residential Units and the Building's common areas) (iv) in the Repairs and Maintenance category, the sub-categories of Supplies and Hardware, Plumbing, Electrical, Windows/Locks/Doors, Intercom, and Painting/Plastering; and (v) in the Service Contracts category, the sub-categories of Intercom, HVAC Service, Landscaping, Flowers, Fitness Center, Sub-Metering, and Uniforms; as well as expenses arising from garbage collection for the Residential Units if not collected by the City of New York; the cost of debris and snow removal from the sidewalks in front of the residential lobby and the common roof terrace located at the main roof of the Building; vault charges, if any, attributable to vaults adjacent to the Common Elements, except to the extent they are attributable to one (1) or more Non-Residential Unit(s) having exclusive use of such vault area, in which case such vault charges shall be paid by the Owner(s) of such Non-Residential Unit(s); and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Residential Units only, or as provided in the By-Laws. The Residential Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Residential Unit Owners.

“Residential Component”	-	Collectively, the Residential Units, Residential Common Elements, and Residential Limited Common Elements.
“Residential Unit”	-	A designated apartment in the Building comprising the Condominium which is owned in fee simple absolute.
“Residential Units”	-	Collectively, all the apartments in the Building.
“Residential Unit Owner”	-	Means the person, persons or entity owning a Residential Unit in fee simple absolute.
“Rules and Regulations”	-	The rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.
“Selling Agent”	-	The entity which will, on behalf of the Sponsor, originate and supervise sales of Units. Compass is the Selling Agent pursuant to the terms of the Offering Plan.
“Shared Common Expenses”	-	As set forth in the By-Laws of the Condominium the Owners of all of the Units at the Condominium, collectively, shall be responsible for the payment of all shared expenses included in the following categories set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan: (i) in the Payroll and Related Expenses category, the cost of labor, payroll, and other expenses related to the Building’s superintendent; (ii) Gas (commonly-metered consumption by the Residential Units and the Building’s common areas); (iii) in the Repairs and Maintenance category, the sub-categories of Elevator and General Repairs; (iv) in the Service Contracts category, the sub-categories of Exterminating, Elevator Maintenance, Fire Extinguishers, Fire Alarm, Central Station Monitoring, Sprinkler, and Telephone/Internet; (v) Insurance; (vi) Management Fee; (vii) Legal and

		Audit Fees; (viii) Other Expenses; and (ix) Contingency; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, fairly attributable to all of the Units at the Condominium, collectively, or as provided in the By-Laws. The Shared Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Unit Owners.
"Sponsor"	-	The promoter of the project and/or Offering Plan to submit the Premises at 215 North 10th Street, Brooklyn, New York 11211 to the condominium form of ownership; 215 N 10 Partners LLC is the Sponsor of this Offering Plan.
"Sponsor-designee"	-	Any Person designated by Sponsor to hold title to any Unit. Sponsor's statement in writing that a Person is a Sponsor-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Sponsor-designee under this Offering Plan. A Sponsor-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a "Sponsor-designee."
"Sponsor's Initial Control Period"	-	Refers to the initial period during which Sponsor, including any designee thereof, retains control of the Board of Managers of the Condominium prior to relinquishing the same. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control and will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so.
"Storage Space"	-	Refers to one of the individual floor-to-ceiling Storage Spaces located in the residential storage area at the lower level of the Building, which Storage Space shall, in conjunction with a non-adjacent

		Residential Unit, form a part of its respective Residential Unit.
"TCO"	-	Refers to a temporary certificate of occupancy issued by the Department of Buildings of the City of New York.
"Unit"	-	Any space in the Building designated as a Unit. Such Units are a part of the Property intended for any type of legal use or uses, and adjoin an exit to a public street or highway or a Common Element or elements leading to a public street or highway, and may include such appurtenances as a fireplace and/or a private roof terrace. Any mechanical equipment, including, but not limited to, sprinkler, heating, hot water, ventilation and air-conditioning equipment, with all related ductwork and piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment.
"Unit Deed"	-	The deed transferring title to a specified Unit from Sponsor to Purchaser in fee simple absolute.
"Unit Designation"	-	The number, letter or combination thereof or other official designations conforming to the tax lot number, if any, designating the Unit in the Declaration and on the floor plans.
"Unit Owner"	-	The person or persons, or entity owning a Unit in fee simple absolute. It collectively means the respective owners of the Residential Units, the Commercial Units, and the Garage Unit.
"Unsold Units"	-	Any Unit owned by Sponsor or its designee at the time in question.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The Property is comprised of one (1) parcel which is currently known as Block 2299, Tax Lot 21 on the assessment roll of the City of New York, Borough of Brooklyn. The aggregate square footage of the parcel is approximately 18,000 square feet with approximately 180 feet of frontage on North 10th Street and approximately 100 feet of frontage on Roebling Street.

The construction of the Building (as defined below) by Sponsor shall include additional permitted floor area which has resulted from the construction of off-site Affordable Housing located at 55 Whipple Street, Brooklyn, New York (the "Transferor's Property"). Pursuant to the Inclusionary Housing Program, as set forth in Sections 23-154 and 23-90 through 23-96 of the Zoning Resolution of the City of New York, as amended, the construction of the improvements at Transferor's Property has generated approximately 16,199 square feet of additional floor area development rights (the "Floor Area Compensation") which Sponsor acquired from the owner of Transferor's Property as of November 20, 2020 for use at the Property that is the subject of this Offering Plan, as evidenced by a Completion Notice – Certificate of Floor Area Compensation Transfer (the "Certificate of Transfer") issued by the Department of Housing Preservation and Development of the City of New York dated November 17, 2020. The Floor Area Compensation has been incorporated as part of the building permits obtained by Sponsor. A copy of the Certificate of Transfer is set forth in Part II of the Offering Plan.

Upon construction of the Building in accordance with the approved Building Plans, there will be no excess development rights, other than the small amount of area that insures the zoning area is less than the maximum allowable, a *de minimis* amount. Additionally, if the floor area ratio for the zoning district changes in the future, such change may create excess transferable development rights and/or air rights at that time. Until such time that the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated or how many stories that may be added to the adjoining properties.

The Sponsor is constructing a new six (6) story, plus lower level and roof/bulkhead level, building (the "Building"). The Building will be located at the northerly side of North 10th Street between Driggs Avenue to the west and Roebling Street to the east. The Building is not in a landmarked district.

The newly constructed Building shall be comprised of thirty-one (31) residential units (the "Residential Units") and three (3) non-residential units (the "Non-Residential Units"), including two (2) commercial units (the "Commercial Units") and one (1) garage unit (the "Garage Unit"), plus other common elements of the Building as defined herein (the "Common Elements"). Hereinafter any or all of the Residential Units, Commercial Units, and/or Garage Unit are individually or collectively referred to as the "Unit" or "Units." The Common Elements shall either be for the use of all the Unit Owners ("General Common Elements") or for the exclusive use of one (1) or more Unit Owners ("Limited Common Elements"). The thirty-one (31) Residential Units are simplex Units, eleven (11) of which are to be located at the fourth floor, thirteen (13) of

which are to be located at the fifth floor, and seven (7) of which are to be located at the sixth floor. There will be one (1) studio apartment, thirteen (13) one-bedroom apartments, eleven (11) two-bedroom apartments, and six (6) three-bedroom apartments. Each of the Residential Units will contain a floor-to-ceiling storage space located in the residential storage area at the lower level of the Building (the "Storage Space"), which shall form a part of its respective Residential Unit although not adjacent thereto or directly accessed therefrom. The residential storage area will also contain storage for approximately twenty (20) bicycles.

In addition to the residential storage area described above, the lower level of the Building will contain Common Elements including a superintendent's office and break/locker room, a common restroom, and utility and mechanical areas including but not limited to a compactor room, water service room, gas room, electric room, flood barrier and temporary stairs storage room; plus the elevator shafts, pits, and machine room, and common corridors and stairs.

The ground floor of the Building will contain Commercial Unit 1 and a portion of Commercial Unit 2, including a loading dock area and vestibule, lobby, and corridor leading to a private elevator and interior access stair that will provide access to the second and third floor portions of Commercial Unit 2. Additionally, the ground floor will contain Common Elements including the residential lobby and concierge area, mail area and package area, a gym, the residential elevator shafts, and common corridors and stairs. Finally, the ground floor of the Building will contain a parking garage (the "Garage"), will be comprised of the Garage Unit, which is anticipated to contain approximately fifty-one (51) non-residential parking spaces, in addition to approximately sixteen (16) residential parking spaces (the "Residential Parking Spaces"), which will be Common Elements that are anticipated to be sold to purchasers of Residential Units as exclusive licenses.

In addition to a portion of Commercial Unit 2, the second floor of the Building will contain Common Elements including a mechanical room, the residential elevator shafts, and common corridors and stairs. In addition to a portion of Commercial Unit 2, the third floor of the Building will contain Common Elements including the residential elevator shafts, and common corridors and stairs. In addition to the Residential Units described above, the fourth floor of the Building will contain Common Elements including a refuse room, the residential elevator shafts, and common corridors and stairs. In addition to the Residential Units described above, each of the fifth and sixth floors of the Building will contain Common Elements including a refuse room, the residential elevator shafts, and common corridors and stairs. The main roof level of the Building will contain Common Elements including a bulkhead housing a mechanical area, the residential elevator shafts, and a vestibule to the roof; plus a common recreational terrace area for the Residential Unit owners and mechanical terrace areas. The upper roof level over the Building's bulkhead will be mechanical in nature. Throughout the Building, some of the Residential Units and Commercial Unit 2 will also have at least one (1) private terrace directly accessed from or adjacent to such Unit, which shall be a Limited Common Element for the exclusive use of the owner of such Unit.

With respect to the approximately sixteen (16) individual Residential Parking Spaces in the Garage, such Residential Parking Spaces will be licensed by the Board of Managers of the Condominium to certain Residential Unit Owners at the sole and absolute discretion of the Sponsor. Other than a Parking Space License held by Sponsor or a Sponsor-designee, a Residential Parking Space may only be licensed in conjunction with the ownership of a Residential Unit. With regard to a Residential Parking Space held by the Sponsor or a Sponsor-designee, the assignment or rental of a Residential Parking Space held by Sponsor or a Sponsor-designee does not require the simultaneous ownership by such licensee of a Residential Unit.

The Residential Units, Residential Common Elements, and Residential Limited Common Elements may be collectively referred to herein as the "Residential Component."

The Non-Residential Units, Commercial Common Elements, and Garage Common Elements may be collectively referred to herein as the "Non-Residential Component."

There will be two (2) passenger elevators at the Building's core, running from the lower level through the roof level, one (1) of which serving all such floors, which shall be a Common Element for the use of all Unit Owners, and one (1) of which serving all such floors except for the lower level and floors 2 and 3, which shall be a Common Element for the use of the Residential Unit Owners. Additionally, there will be one (1) passenger elevator that is a part of Commercial Unit 2, which will run from the ground floor through the third floor level thereof, serving all such floors. There will be a central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level; one (1) such stair will provide access to all such floors and will be a Common Element for all of the Unit Owners; and the other one (1) such stair will provide access to all such floors except for the second and third floors, and will be a Common Element for the Residential Unit owners. There will also be a private stair that is a part of Commercial Unit 2, which will run from the ground floor to the third floor level thereof. In addition to egress via the lobby areas at the southern portion of the Building at North 10th Street, there will be an egress corridor at the eastern portion of the Building, leading to Roebling Street. With the exception of the private stairs, corridors, and elevator, shaft and pit that are a part of Commercial Unit 2, the Building's elevators, elevator shafts and pits, and all common corridors and stairs throughout the Building, will be Common Elements.

The Residential Units will be provided with a laundry closet with individual hook-ups for one (1) electric washer and dryer, which units will be supplied by Sponsor. The Building will not contain a common laundry area.

Pursuant to the New York City Building Code, the class of construction for the Building is Type IB non-combustible. A certificate of occupancy will be obtained by the Sponsor upon final completion of the project.

The Building is being constructed in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

All license fees and all periodic taxes and charges for street vaults located in the Common Elements of the Building, if any, or other protrusions beyond the lot lines of the Building shall be paid by the Board of Managers as a Common Expense.

The Building superstructure will be constructed of reinforced concrete slabs, beams, columns, and walls. The foundation will be pile supported with below-grade walls and slabs to resist water pressure. As further described in the Description of Property and Specifications set forth in the Offering Plan, the Building's facade will consist of a mix of brick and metal panel rainscreen at the street-facing southern and eastern facades, and EIFS coating and mesh at the walls along the exposed portion of the northern lot line. The Building's western wall, and a portion of its northern wall, will be unexposed and on the respective lot lines at neighboring structures. The Building's bulkhead will be clad in EIFS coating and mesh.

The roof structure will be a reinforced concrete slab, with (i) protected membrane roofing to be used at the second floor occupied roof and third floor through sixth floor occupied roof areas and terraces at the street side of the Building, and (ii) traditional roofing to be used at the bulkheads, mechanical roof areas and other unoccupied roof areas, we well as occupied roof areas at the fourth floor. The roof waterproofing system will consist of an SBS-modified bitumen membrane. Most occupied terrace walking surfaces will be finished with concrete pavers on pedestals, though at the main roof level, portions of the common recreational terrace area for the Residential Unit owners will be finished with wood pavers on pedestals, and artificial turf.

There are lot line windows (each a “Lot Line Window” and collectively the “Lot Line Windows”) at the following locations: (i) at the north façade of the Building in the gym at the ground floor, and (ii) at the west façade of the Building from the fourth through sixth floors, affecting Units 4A (in the foyer and living/dining area), 4K (in the library), 5A (in the foyer and living/dining area), 6A (in the living/dining area), and 6G (in the library and west bedroom). The Lot Line Windows do not provide the legal light and air required for residential occupancy. If an adjacent property owner builds a structure which covers or partially covers the Lot Line Windows, then they must be sealed. Legal light and air which is required for the issuance of the certificate of occupancy for the Building is being provided by the windows on the north, south, and/or east façades at the aforementioned affected Units. The Lot Line Windows provide supplementary light and air only. The subsequent sealing of these Lot Line Windows will not affect the validity of the certificate of occupancy. As Lot Line Windows, the view from such windows may be obstructed or completely blocked in the future if a new building or structure is constructed on the adjoining property opposite the applicable lot line.

In the event that any or all of the Lot Line Windows must be sealed, all construction to enclose the windows shall be performed by the Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment or, in the event such construction is with respect to the Lot Line Window in the gym at the ground floor, the cost of such construction

shall be a Residential Common Expense, charged to the Residential Unit Owners as a Special Assessment.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot Line Windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

The Building's north façade at the third floor level of the Building will feature Juliette Balconies at Commercial Unit 2. Collectively, a Juliette Balcony shall consist of the following components: (a) the door that is part of the window wall system, which shall be part of the applicable Unit, and (b) the railing and slab beyond the door at the exterior of the Unit, which shall be a Limited Common Element appurtenant thereto, though such Juliette Balconies are an architectural feature of a decorative nature.

Heating and cooling for Residential Units will be provided by an electric-only variable refrigerant flow ("VRF") split type system consisting of rooftop condensing units and in-Unit fan coil units. There will be multiple condensing units at the Building's roof, with each condensing unit serving half of a residential floor. Electric consumption of the condensing units will be sub-metered based on usage and billed via a third-party system. Commercial Unit 1 will be conditioned by a ducted packaged unit that will bring in condenser air and ventilation air through a louver band installed at the top of the storefront glass. Heat is to be provided by electric coils in the unit. However, such unit is to be provided by the Unit Owner of Commercial Unit 1. Heating and cooling for Commercial Unit 2 will be provided by the VRF system. However, though Sponsor is providing the condensing units to be used in conjunction with the same, the fan coil units are to be provided by the Unit Owner of Commercial Unit 2.

Heating and cooling in common areas such as the Building's lobby, gym, and the superintendent's office and break/locker room will be provided by a split system similar to that serving the Residential Units, consisting of rooftop condensing units and air handler units within the areas served. Heating in the residential storage area, common restroom, and back-of-the-house common areas such as utility and mechanical rooms will be provided by electric heating units.

Rooftop units will provide mechanical ventilation to the Residential Units, residential corridors, amenity areas, and back-of-the-house common areas. Commercial Unit 1 will be constructed with a louver band installed at the top of the storefront glass for delivery of ventilation air. However, installation of the ventilation unit or system is to be provided by the Unit Owner of Commercial Unit 1. Commercial Unit 2 will be served by energy recovery ventilators to be provided in the second floor mechanical room. The Garage will be ventilated by mechanical exhaust fans.

Electrical service to the Building will be provided by Con Edison or such other public utility company serving the area. Each Residential Unit (including for cooking, general power, and the electricity required to power the heat pump units and any supplemental electric heating elements or heaters located in the same unit) shall be individually metered, which charges shall be paid for by the Unit Owner of such Unit directly to the utility company. The electricity consumed within each of the Commercial Units and the Garage Unit will be separately metered by Con Edison and the cost thereof will be paid for directly to the utility company by the applicable Unit Owner.

The electricity consumed in the Building's common areas will be measured on the Building's house meter and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget.

Electric consumption by any shared rooftop or terrace condensing units shall be measured by the Building's house meter, and the proportionate use by each Unit benefitting therefrom shall be digitally tracked by a third-party system, with the proportionate cost thereof being billed back to the respective Unit Owner. The role of the third-party system is analogous to that of a sub-meter for each Unit as to electricity consumption by the one (1) or more common condensing units which serve(s) such individual Unit.

Natural gas service to the Building will be provided by National Grid or such other public utility company serving the area. Gas consumed in the common areas and Residential Units for domestic hot water and heating purposes will be collectively metered on one (1) or more meter, and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Cooking gas will not be provided in any Unit. In the event cooking gas and/or gas fireplaces are installed in the Residential Units or Residential Component in the future, the foregoing will be collectively metered with domestic hot water and heating on the Building's house meter(s) as described immediately above. In the event a Commercial Unit Owner wishes to install cooking gas and/or a gas-fired heating system in its respective Commercial Unit, it shall be the responsibility of such Commercial Unit Owner to arrange for separate metering or sub-metering with the utility company in order to measure consumption, and the cost of such separate metering or sub-metering and the cost of the consumption measured thereby shall be the sole responsibility of such Commercial Unit Owner.

Water and sewerage services are provided by the City of New York. Water and sewer charges with respect to the Building's common areas will be levied on the basis of the Building's one (1) or more house meter(s), and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Water consumed by the Residential Units will be sub-metered, and the cost thereof shall be paid by the Condominium and borne by the Residential Unit Owners as a Residential Common Expense in accordance with the Budget. Each Commercial Unit will be separately sub-metered, and the charges for such water and the corresponding sewer rents will be paid for by the respective Commercial Unit Owners directly to the City of New York.

With respect to telephone, cable television, and internet service, each Unit Owner desiring the same shall be responsible for arranging an account with the respective provider thereof, and the costs of any such services shall be the sole responsibility of the respective Unit Owner. With respect to any such services that may be provided to common areas of the Building and/or with respect to the health and safety systems of the Building, the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget.

With respect to the one (1) passenger elevator at the Building's core that services all floors of the Building, the cost of any repairs, maintenance and/or replacement shall be paid by the Condominium and borne by the Unit Owners as a Shared Common Expense in accordance with the Budget. With respect to the one (1) passenger elevator at the Building's core that services all floors of the Building except for the lower level and floors 2 and 3, the cost of any repairs, maintenance and/or replacement shall be paid by the Condominium and borne by the Residential Unit Owners as a Residential Common Expense in accordance with the Budget. With respect to the one (1) passenger elevator that is a part of Commercial Unit 2, the cost of any repairs, maintenance and/or replacement shall be the sole responsibility of the Unit Owner thereof.

Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be made by December 31 of each year by an insurance company, elevator maintenance company, elevator manufacturer or elevator inspection company, and that a report be filed with the Department of Buildings of the City of New York within sixty (60) days after delivery of such report to the owner. Failure to comply will result in a civil monetary penalty levied against the owner. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection report is due. However, even though the Sponsor is in control of the Board of Managers, the cost of such inspection report shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Subsequent to Sponsor relinquishing control of the Board of Managers, the Board of Managers shall be responsible for obtaining the requisite inspections for the passenger elevators and the cost of such inspections shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget.

As set forth in the "Description of Property and Specifications" included in Part II of the Plan, certain portions of the Residential Units will be delivered with wood floors, which should be maintained according to the manufacturer's recommendations. Wood is subject to changes as a result of temperature and humidity as well as chipping, scratching, and cracking. Sponsor makes no representation or warranty that the wood floors will maintain their appearance after they are subject to wear and tear.

In the event that Sponsor, in its sole and absolute discretion, agrees to perform special custom work or install any upgrades or extras at the request of a Purchaser ("Custom Work"), such agreement shall be memorialized, and such Custom Work shall be itemized, in the Purchase Agreement, and the total Custom Work amount agreed upon between Purchaser and Sponsor and memorialized in the Purchase Agreement (the "Custom Work Amount") will be in addition to the

total purchase price for the Unit. The Down Payment to be made by Purchaser upon signing a Purchase Agreement shall be increased by the Custom Work Amount. Pursuant to the terms of the Purchase Agreement, all Custom Work is to be performed by Sponsor's contractors. Although initially deposited in escrow, upon the rescission of a Purchase Agreement by Purchaser, the funds deposited for the Custom Work will not be refunded to the Purchaser to the extent such funds have already been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to Custom Work. Notwithstanding anything to the contrary herein, in the event Sponsor abandons the Offering Plan, Sponsor shall refund all additional escrowed funds for Custom Work to the Purchaser, notwithstanding whether any such funds have been expended or allocated to costs incurred by Sponsor.

Sponsor shall obtain a "Class A" residential TCO or PCO which shall cover each Residential Unit prior to the closing of title to such Unit. It is anticipated that the certificate of occupancy will provide for commercial office use for the Commercial Units and parking use for the Garage Unit, as permitted in the Zoning Resolution of City of New York, as amended. See the section of the Plan titled, "The Non-Residential Units," for a discussion of each Non-Residential Unit Owner's right to change the use of its respective Unit. However, Sponsor shall not be obligated to perform any work in the Non-Residential Units other than as set forth in the Plan. Please consult the section titled "Rights and Obligations of Sponsor," set forth in Part I, for further discussion.

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a PCO covering the entire building but with only a TCO, and sometimes with several successive TCOs. 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 PCOs are issued by the 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, regulations for the uses and occupancies specified on the TCO, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. No change of use or occupancy shall be made unless a new TCO or PCO is issued. All TCOs have an expiration date. A TCO typically expires ninety (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 PCO. 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 PCO covering the entire Building within two (2) years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. **NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO (2) 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, subject to Sponsor's consent, the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a PCO. Such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, and subject to the aforementioned delays, Sponsor and its principals are obligated to procure the PCO. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is available on the DOB website at **http://www.nyc.gov/html/dob/ downloads/pdf/co_factsheet.pdf**. See the Section of the Offering Plan titled, "Closing of Title to Units," set forth in Part I, for further details.

LOCATION AND AREA INFORMATION.

Location

The Property is located at the northerly side of North 10th Street between Driggs Avenue to the west and Roebling Street to the east in the Williamsburg section of Brooklyn. Williamsburg is roughly bounded by the East River to the west, Flushing Avenue to the south and east, and the Brooklyn-Queens Expressway and North 12th Street to the north.

The Sponsor or its principals do not have at this time any right or option to acquire, in whole or part, any adjacent areas. See the section of the Plan titled "Reservation of Air and Development Rights," located hereinafter for further details in this regard. Furthermore, as of the date of filing of this Offering Plan, Sponsor has no knowledge of any vacant lots or parcels adjacent to the Property that are undergoing development. Sponsor makes no representation as to the continued existence of any named establishments, public or private spaces or venues, or transportation lines located in the proximity of the Condominium, with respect to the information set forth on marketing materials or herein.

Area Information

A. Transportation.

Public transportation within close proximity to the Property includes New York City Transit's L and G subway lines. The closest stop on the L line, designated Bedford Avenue, is located at the corner of Driggs Avenue and North 7th Street, and the closest stop on the G line, designated Metropolitan Avenue, is located at the corner of Metropolitan Avenue and Union Street.

Also running within close proximity to the Property are the B48, Q59, and B62 buses.

For transportation by taxicab or private vehicle, the Brooklyn-Queens Expressway and Williamsburg Bridge offer quick access to LaGuardia airport and Manhattan, respectively.

B. Educational Facilities.

There are various New York City public schools, as well as private and parochial schools, for children aged pre-kindergarten to grade 12, located within close proximity to the Property. No representation is made that any Unit Owner's child will be able to attend any particular educational facility.

C. Religious Institutions.

There are houses of worship of most major denominations in the vicinity of the Property.

D. Parks, Recreation and Cultural Facilities.

Parks in close proximity to the Property include McCarren Park, Monsignor McGolrick Park, and Cooper Park. Additionally, on the Williamsburg waterfront, is East River State Park, in the vicinity of which the Smorgasburg food festival is regularly held on Saturdays.

The Williamsburg Art & Historical Center is located at 135 Broadway. Nearby in Downtown Brooklyn, the Brooklyn Academy of Music hosts film and music events, and the Barclays Center features sporting events, concerts, and other entertainment. The Brooklyn Museum, one of the largest art museums in the country, is located near Grand Army Plaza.

E. Medical Facilities.

In addition to several smaller medical, dental, and specialty practices, the following medical facilities are near the Property:

Interfaith Medical Center, 1545 Atlantic Avenue, Brooklyn, NY (718) 613-4000
New York Methodist Hospital, 506 Sixth Street, Brooklyn, NY (718) 780-3000
NYU Langone at Williamsburg, 101 Broadway, Brooklyn, NY (718) 384-5179
Woodhull Medical Center, 760 Broadway, Brooklyn, NY (718) 963-8000

F. Police, Fire, Water, Sanitation, Snow Removal and Road Maintenance.

These services are provided by the City of New York and all charges (except water) are incorporated into City taxes. The Property is located within the 94th Police Department Precinct located at 100 Meserole Avenue. The nearest firehouse is Engine 229 Ladder 146, located at 75 Richardson Street.

The Department of Sanitation collects refuse on Mondays, Wednesdays, and Fridays with recycling and organics picked up on Mondays.

G. Zoning.

The Building is located within a M1-2/R6A zoning district, which permits residential and commercial occupancies of the type contemplated by this Offering Plan, including uses under Use Group 2 (residential) and Use Group 6B (commercial office). Although the zoning district would normally require more accessory parking to be provided at the Premises, Sponsor petitioned the Board of Standards and Appeals of the City of New York (the "BSA") which, pursuant to a resolution adopted on January 28, 2020, under Calendar No. 2018-191-BZ (the "BSA Resolution"), used its authority under Section 73-44 of the Zoning Resolution, to reduce the required parking for commercial office building use at the Premises from one space per 300 square feet of floor area to one space per 600 square feet of floor area. Effectively, the BSA Resolution permits a reduction in the number of accessory off-street parking spaces required to fifty-one (51) for commercial office use and sixteen (16) for residential use, which matches the number of parking spaces being provided in the Garage as described in this Offering Plan. However, the Resolution provides that the Certificate of Occupancy for the Premises shall state that no Certificate of Occupancy shall thereafter be issued if the Use Group 6 offices are changed to a use listed in parking category B unless additional accessory off-street parking spaces sufficient to meet such requirements are provided on the site or within the permitted off-site radius.

The Property is not currently located in a landmarked or historic district and therefore exterior construction to the Building is not required to comply with the applicable requirements of the Landmarks Preservation Commission of the City of New York.

H. Mailing Address and Postal Facilities.

The mailing address of the Property will be: "215 North 10th Street, Brooklyn, New York 11211." The post office servicing the Property is Williamsburg Station, located at 263 South 4th Street.

I. Shopping, Dining and Banking Facilities.

Several grocery stores, restaurants, health food stores, and specialty food shops are located within close proximity to the Property, as are a wide selection of clothing stores, home goods stores, boutiques, pharmacies, and bank branches.

J. Libraries.

The closest branch of the Brooklyn Public Library is located at 81 Devoe Street.

215 NORTH 10TH STREET CONDOMINIUM
215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211

6/3/2021

SCHEDULE A
Offering Prices and Related Information
All Projected Charges are for the Twelve-Month Period Commencing January 1, 2022 and Ending December 31, 2022

Unit (1)	Unit Description: Number of Bedrooms & Bathrooms, Etc. (2)	Approximate Square Footage of Unit* (3)	Approximate Square Footage of Private Terrace(s) Which is/are Limited Common Elements	Offering Price (4)	Percentage Common Interest (5)	Percentage Contributing Share (6)	Estimated Monthly Common Charges First Year (7)	Estimated Annual Common Charges First Year (7)	Estimated Monthly Real Estate Taxes First Year † (8)	Estimated Annual Real Estate Taxes First Year † (8)	Estimated Monthly Real Estate Taxes Upon 100% Completion (9)	Estimated Annual Real Estate Taxes Upon 100% Completion (9)	Estimated Total Monthly Carrying Charges First Year (10)	Estimated Total Annual Carrying Charges First Year (10)
4A	1 BD/1	847	0	$1,340,000.00	1.2382%	2.4715%	$ 1,328.84	$ 15,946.10	$ 623.74	$ 7,484.88	$ 1,181.70	$ 14,180.41	$ 1,952.58	$ 23,430.98
4B	2 BD/2/T	1,065	184	$1,790,000.00	1.6242%	3.2419%	$ 1,743.03	$ 20,916.31	$ 818.15	$ 9,817.84	$ 1,550.02	$ 18,600.28	$ 2,561.18	$ 30,734.15
4C	1 BD/1	793	0	$1,215,000.00	1.1593%	2.3140%	$ 1,244.12	$ 14,929.46	$ 583.97	$ 7,007.69	$ 1,106.36	$ 13,276.35	$ 1,828.10	$ 21,937.15
4D	2 BD/2/T	1,076	184	$1,815,000.00	1.6403%	3.2740%	$ 1,760.28	$ 21,123.40	$ 826.25	$ 9,915.04	$ 1,565.37	$ 18,784.44	$ 2,586.54	$ 31,038.45
4E	1 BD/1	789	0	$1,190,000.00	1.1534%	2.3023%	$ 1,237.85	$ 14,854.16	$ 581.03	$ 6,972.34	$ 1,100.78	$ 13,209.38	$ 1,818.88	$ 21,826.50
4F	3 BD/2/T	1,406	239	$2,760,000.00	2.1428%	4.2770%	$ 2,299.59	$ 27,595.03	$ 1,079.39	$ 12,952.74	$ 2,044.96	$ 24,539.48	$ 3,378.98	$ 40,547.77
4G	1 BD/1/T	620	124	$1,065,000.00	0.9517%	1.8996%	$ 1,021.34	$ 12,256.09	$ 479.40	$ 5,752.85	$ 908.25	$ 10,898.99	$ 1,500.74	$ 18,008.94
4H	1 BD/1/T	965	680	$1,360,000.00	1.6593%	3.3119%	$ 1,780.68	$ 21,368.15	$ 835.83	$ 10,029.92	$ 1,583.51	$ 19,002.09	$ 2,616.51	$ 31,398.07
4I	2 BD/2/T	1,182	402	$1,915,000.00	1.8749%	3.7423%	$ 2,012.09	$ 24,145.07	$ 944.45	$ 11,333.37	$ 1,789.29	$ 21,471.52	$ 2,956.54	$ 35,478.44
4J	2 BD/2/T	1,250	491	$1,990,000.00	2.0068%	4.0057%	$ 2,153.68	$ 25,844.16	$ 1,010.91	$ 12,130.90	$ 1,915.21	$ 22,982.48	$ 3,164.59	$ 37,975.07
4K	2 BD/2/T	1,261	493	$2,090,000.00	2.0236%	4.0392%	$ 2,171.72	$ 26,060.67	$ 1,019.38	$ 12,232.53	$ 1,931.25	$ 23,175.01	$ 3,191.10	$ 38,293.20
5A	1 BD/1	903	0	$1,390,000.00	1.3201%	2.6349%	$ 1,416.70	$ 17,000.39	$ 664.98	$ 7,979.75	$ 1,259.83	$ 15,117.96	$ 2,081.68	$ 24,980.14
5B	2 BD/2/T	1,109	184	$1,840,000.00	1.6885%	3.3703%	$ 1,812.06	$ 21,744.68	$ 850.56	$ 10,206.66	$ 1,611.41	$ 19,336.92	$ 2,662.61	$ 31,951.34
5C	1 BD/1	793	0	$1,265,000.00	1.1593%	2.3140%	$ 1,244.12	$ 14,929.46	$ 583.97	$ 7,007.69	$ 1,106.36	$ 13,276.35	$ 1,828.10	$ 21,937.15
5D	2 BD/2/T	1,081	184	$1,865,000.00	1.6476%	3.2886%	$ 1,768.13	$ 21,217.54	$ 829.94	$ 9,959.23	$ 1,572.35	$ 18,868.15	$ 2,598.06	$ 31,176.76
5E	1 BD/1	785	0	$1,240,000.00	1.1476%	2.2906%	$ 1,231.57	$ 14,778.85	$ 578.08	$ 6,936.99	$ 1,095.20	$ 13,142.41	$ 1,809.65	$ 21,715.85
5F	3 BD/2/T	1,407	239	$2,835,000.00	2.1443%	4.2800%	$ 2,301.16	$ 27,613.86	$ 1,080.13	$ 12,961.58	$ 2,046.35	$ 24,556.22	$ 3,381.29	$ 40,575.44
5G	2 BD/2/T	1,081	124	$1,840,000.00	1.6256%	3.2448%	$ 1,744.59	$ 20,935.14	$ 818.89	$ 9,826.67	$ 1,551.42	$ 18,617.02	$ 2,563.48	$ 30,761.81
5H	1 BD/1	584	0	$995,000.00	0.8538%	1.7041%	$ 916.23	$ 10,994.71	$ 430.06	$ 5,160.77	$ 814.77	$ 9,777.28	$ 1,346.29	$ 16,155.48
5I	S/1	477	0	$750,000.00	0.6973%	1.3919%	$ 748.36	$ 8,980.27	$ 351.27	$ 4,215.22	$ 665.49	$ 7,985.90	$ 1,099.62	$ 13,195.49
5J	1 BD/1	680	0	$1,040,000.00	0.9941%	1.9842%	$ 1,066.84	$ 12,802.06	$ 500.76	$ 6,009.12	$ 948.71	$ 11,384.51	$ 1,567.60	$ 18,811.18
5K	1 BD/1	736	0	$1,090,000.00	1.0760%	2.1476%	$ 1,154.70	$ 13,856.35	$ 542.00	$ 6,503.98	$ 1,026.84	$ 12,322.06	$ 1,696.69	$ 20,360.33
5L	1 BD/1	678	0	$1,065,000.00	0.9912%	1.9784%	$ 1,063.70	$ 12,764.41	$ 499.29	$ 5,991.44	$ 945.92	$ 11,351.03	$ 1,562.99	$ 18,755.85
5M	2 BD/2	1,022	0	$1,815,000.00	1.4941%	2.9822%	$ 1,603.40	$ 19,240.75	$ 752.61	$ 9,031.35	$ 1,425.85	$ 17,110.25	$ 2,356.01	$ 28,272.10
6A	3 BD/2.5/T	1,858	499	$2,995,000.00	2.8986%	5.7855%	$ 3,110.70	$ 37,328.37	$ 1,460.12	$ 17,521.43	$ 2,766.25	$ 33,195.05	$ 4,570.82	$ 54,849.80
6B	3 BD/2.5/T	1,805	499	$2,950,000.00	2.8211%	5.6310%	$ 3,027.55	$ 36,330.56	$ 1,421.09	$ 17,053.08	$ 2,692.31	$ 32,307.73	$ 4,448.64	$ 53,383.64
6C	2 BD/2/T	1,465	493	$2,350,000.00	2.3219%	4.6345%	$ 2,491.77	$ 29,901.29	$ 1,169.61	$ 14,035.26	$ 2,215.86	$ 26,590.36	$ 3,661.38	$ 43,936.55
6D	3 BD/2.5/T	1,842	358	$2,750,000.00	2.8237%	5.6361%	$ 3,030.29	$ 36,363.51	$ 1,422.38	$ 17,068.54	$ 2,694.75	$ 32,337.03	$ 4,452.67	$ 53,432.05
6E	2 BD/1	957	0	$1,460,000.00	1.3990%	2.7925%	$ 1,501.42	$ 18,017.02	$ 704.75	$ 8,456.95	$ 1,335.17	$ 16,022.02	$ 2,206.16	$ 26,473.97
6F	1 BD/1	811	0	$1,210,000.00	1.1856%	2.3665%	$ 1,272.36	$ 15,268.34	$ 597.23	$ 7,166.75	$ 1,131.48	$ 13,577.70	$ 1,869.59	$ 22,435.10
6G	3 BD/2	1,598	0	$2,865,000.00	2.3361%	4.6629%	$ 2,507.07	$ 30,084.85	$ 1,176.79	$ 14,121.42	$ 2,229.47	$ 26,753.60	$ 3,683.86	$ 44,206.27
Residential Unit Totals		**32,926**	**5,377**	**$54,140,000.00**	**50.1000%**	**100.0000%**	**$ 53,765.92**	**$ 645,191.00**	**$ 25,237.00**	**$ 302,844.00**	**$ 47,812.50**	**$ 573,750.00**	**$ 79,002.92**	**$ 948,035.00**
Commercial Unit 1		4991		NOT OFFERED	5.5333%	13.4061%	$ 3,428.33	$ 41,140.00	$ 5,417.83	$ 65,014.00	$ 10,541.67	$ 126,500.00	$ 8,846.17	$ 106,154.00
Commercial Unit 2		31,457	3,125	NOT OFFERED	35.7413%	86.5939%	$ 21,303.08	$ 255,637.00	$ 33,032.75	$ 396,393.00	$ 64,166.67	$ 770,000.00	$ 54,335.83	$ 652,030.00
Commercial Unit Totals		**36,448**	**3,125**		**41.2746%**	**100.0000%**	**$ 24,731.42**	**$ 296,777.00**	**$ 38,450.58**	**$ 461,407.00**	**$ 74,708.33**	**$ 896,500.00**	**$ 63,182.00**	**$ 758,184.00**
Garage Unit		7780		NOT OFFERED	8.6254%	100.0000%	$ 5,344.17	$ 64,130.00	$ 2,062.42	$ 24,749.00	$ 3,666.67	$ 44,000.00	$ 7,406.58	$ 88,879.00
Garage Unit Total		**7,780**			**8.6254%**	**100.0000%**	**$ 5,344.17**	**$ 64,130.00**	**$ 2,062.42**	**$ 24,749.00**	**$ 3,666.67**	**$ 44,000.00**	**$ 7,406.58**	**$ 88,879.00**
TOTALS		**77,154**	**8,502**	**$54,140,000.00**	**100.0000%**		**$ 83,841.50**	**$1,006,098.00**	**$ 65,750.00**	**$ 789,000.00**	**$ 126,187.50**	**$ 1,514,250.00**	**$ 149,591.50**	**$ 1,795,098.00**

BD - denotes Bedroom(s)
S - denotes Studio
T - denotes Private Terrace(s)

***Includes cellar Storage Space as part of Unit. With respect to Unit 6A, this respective square foot area is 22 SF, with respect to Unit 6B, this respective square foot area is 18 SF, with respect to Unit 6D, this respective square foot area is 23 SF, and with respect to all other Residential Units, this respective square foot area is 12 SF.**

†See Column 9 hereof, as well as Note 9 in the Notes to Schedule A for an explanation of the estimated real estate taxes upon 100% completion of the Property, which are higher than those projected for the First Year.

NOTES TO SCHEDULE A

Offering Prices and Related Information

1. Set forth in column numbered (1), titled "Unit," is the Unit's designation in the Building and the Offering Plan.

2. Set forth in column numbered (2), titled "Unit Description: Number of Bedrooms & Bathrooms, etc." is a description of the Unit's layout, including the number of bedrooms and bathrooms. Also set forth is whether a Unit has one or more private terrace(s). The number of rooms in each bedroom type Unit is set forth below and is not calculated on the basis of any industry standard:

Bedroom Type	Rooms
Studio	2.5
One (1) Bedroom	3.5
Two (2) Bedroom	4.5
Three (3) Bedroom	5.5

The Building will have thirty-one (31) Residential Units, two (2) Commercial Units, and one (1) Garage Unit.

Of the thirty-one (31) Residential Units, there will be one (1) studio apartment, thirteen (13) one-bedroom apartments, eleven (11) two-bedroom apartments, and six (6) three-bedroom apartments. Each of the Residential Units will contain a floor-to-ceiling storage space located in the residential storage area at the lower level of the Building, which shall form a part of its respective Residential Unit although not adjacent thereto or directly accessed therefrom.

Throughout the Building, some of the Residential Units will also have one or more private terrace(s) directly accessed from or adjacent to such Unit, which shall be a Limited Common Element for the exclusive use of the owner of such Unit.

Please see the section of the Plan entitled "Site Plan and Floor Plans," set forth in Part II, for more information regarding Unit Layouts.

Further, please note that the approximate ceiling heights for the Units as set forth in the "Description of Property and Specifications" in Part II of the Offering Plan are approximate and may vary in certain areas due to field conditions at the Property.

3. The approximate square footage of each Unit and, if applicable, its private terrace(s), is set forth in the column numbered (3). The approximate gross square footage of a Unit is measured horizontally on its respective floor or floors from the exterior side of the window wall or the exterior side of the exterior walls of the Building to the centerline of the interior walls and partitions separating one Unit from another Unit, or the exterior side facing

Common Elements of the interior walls and partitions separating a Unit from common corridors, common stairways, common elevators and elevator shafts, mechanical equipment spaces, and other Common Elements; or to the exterior side of the window wall or the exterior side of the opposite exterior walls of the Building, if applicable. Columns, mechanical pipes, shafts, shaftways, chases, chaseways, and conduits (whether located within the Unit or along the perimeter of the Unit) are not deducted from the approximate gross square footage of a Unit.

The gross square footage of a Unit is greater than the approximate square footage of a Unit measured by using the legal definition of such Unit which appears in the Declaration of the Condominium in Part II of the Plan. As is customary in New York City, these gross square footages substantially exceed the useable floor area of each Unit.

The approximate gross square footage of each Residential Unit is comprised of the sum of the approximate gross square footage of the residential portion thereof, as described above, and the approximate square footage of the Storage Space component thereof, which consists of the area within its respective caging material, measured from the centerline of the metal border to the centerline of the opposite metal border designating the Storage Space.

Outdoor floor areas of any private terrace appurtenant to a Unit are not included in such Unit's floor areas. The approximate exterior private terrace areas are measured from the exterior face of the Unit wall to the exterior face of the walls, railings, or fencing delineating such areas, as may be applicable.

The approximate square footage of each Residential Parking Space consists of the area within its painted boundaries, measured from the centerline of the painted line to the centerline of the opposite painted line designating the Residential Parking Space.

Measured vertically, each Unit will consist of the space from the top of the floor slab below (located under the finished flooring and sub-floor materials, if applicable) to the underside of the floor slab above, except that the Garage Unit shall exclude the Residential Parking Spaces, which will consist of the space from the top of the garage floor slab to a plane that varies between approximately five feet one inch (5'1") and five feet eleven and one-half inches (5'11-1/2") above the same, depending on the particular Residential Parking Space. Reference should be made to the Floor Plans for the approximate height of each Residential Parking Space.

As set forth above, each Residential Unit will contain a Storage Space component at the Building's lower level. The Storage Space component of each of Units 6A and 6B has an approximate square footage of 22; and the Storage Space component of each of the rest of the Residential Units has an approximate square footage of 12. Such Storage Space component of each Residential Unit is not habitable and shall be used for accessory storage use only.

4. The column numbered (4) titled "Offering Price" contains the offering prices for each Unit. Offering prices for the individual Parking Space Licenses, with respect to the Residential Parking Spaces, are set forth in Schedule A-1 hereinafter. Sponsor's right to make changes in offering prices is set forth in the section of the Plan titled "Changes in Prices or Units" set forth in Part I. Please note that although purchase prices are negotiable, Sponsor fully expects to receive those amounts set forth in the column titled "Offering Price."

   In addition to the purchase price, a Purchaser will be responsible at closing of title for certain other expenses as explained in the section titled "Unit Closing Costs and Adjustments" set forth in Part I. Included in these costs is the Purchaser's contribution to the Working Capital Fund in the amount of two (2) months of Common Charges for the Unit being purchased at the time of closing, payable to the Board of Managers of the Condominium. While general guidelines to certain expenses of Purchaser are approximated in such section, Sponsor is unable to approximate the total amounts which will be incurred by Purchasers because these will vary according to such factors as the cost and size of a particular Unit, whether mortgage financing is obtained and Purchaser's attorney's fees. Purchasers are advised to consult with their attorney as to the exact closing costs they will incur in purchasing their Unit.

5. As set forth in column numbered (5), the percentage of Common Interest allocated to each Unit 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. These allocations are made pursuant to Section 339-i 1(iv) of the Real Property Law, which is part of Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"). The aggregate Common Interest of all Units equal one hundred percent (100%).

6. As set forth in column numbered (6), these Percentages Contributing Share reflect: (a) in the case of the Residential Units, each Residential Unit's proportionate share of the Common Charges payable by all of the Residential Unit Owners, (b) in the case of the Commercial Units, each Commercial Unit's proportionate share of the Common Charges payable by all of the Commercial Unit Owners, and (c) in the case of the Garage Unit, the proportionate share of the Common Charges payable by all of the Garage Unit Owners (which, if there is only one (1) Garage Unit, shall mean one hundred percent (100%) of the same), and, in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit's proportionate share of the Common Charges payable by all of the Garage Unit Owners. Each Unit's projected Common Charges for the First Year of Condominium operation are set forth in column numbered (7). Purchasers are referred to the section of Part I hereof entitled "Definitions" for further information on the allocation of the various categories of Common Expenses, including Shared Common Expenses, Residential Common Expenses, Commercial Common Expenses, Garage Common Expenses, and Non-Residential Common Expenses.

7. These estimates as set forth in column numbered (7) are based upon the "Projected Budget for the First Year of Condominium Operation," which was prepared for the year commencing January 1, 2022 and which will appear in Schedule B in the Plan, hereinafter referred to as the "First Year". Included in these charges, amongst other costs, are the cost of insurance for the Property, repairs & maintenance for the common areas, and the cost of utilities for common areas. It does not include the cost of electricity for individual Units, which will be separately metered or sub-metered and billed by the utility company or the Board of Managers to each Unit Owner. Further, electric consumption by any shared rooftop or terrace condensing units shall be measured by the Building's house meter, and the proportionate use by each Unit benefitting therefrom shall be digitally tracked by a third-party system, with the proportionate cost thereof being billed back to the respective Unit Owner. The role of the third-party system is analogous to that of a sub-meter for each Unit as to electricity consumption by the one (1) or more common condensing units which serve(s) such individual Unit.

   Projected annual Common Charges payable by each Residential Unit Owner in the annual budget for each fiscal year are determined by first summing (i) the amount of the Shared Common Expenses allocated to the Residential Units in the aggregate (i.e., 50.1% of the Shared Common Expenses) and (ii) the amount of the Residential Common Expenses allocated to the Residential Units in the aggregate (i.e., 100% of the Residential Common Expenses), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share.

   Projected annual Common Charges payable by the Garage Unit Owner in the annual budget for each fiscal year are determined by first summing (i) the amount of the Shared Common Expenses allocated to the Garage Unit (i.e., 8.6254% of the Shared Common Expenses), (ii) the amount of the Garage Common Expenses allocated to the Garage Unit (i.e., 100% of the Garage Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Garage Unit (i.e., 17.2854% of the Non-Residential Common Expenses), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share (which, as there is only one (1) Garage Unit as of the date of this Plan, the Garage Unit Owner's Contributing Share is 100%).

   Projected annual Common Charges payable by each Commercial Unit Owner in the annual budget for each fiscal year are determined by first summing (i) the amount of the Shared Common Expenses allocated to the Commercial Units in the aggregate (i.e., 41.2746% of the Shared Common Expenses), (ii) the amount of the Commercial Common Expenses allocated to the Commercial Units in the aggregate (i.e., 100% of the Commercial Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Commercial Units in the aggregate (i.e., 82.7146% of the Non-Residential Common Expenses), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share.

Purchasers are referred to the section of Part I hereof entitled "Definitions" for further information on the allocation of the various categories of Common Expenses, including Shared Common Expenses, Residential Common Expenses, Commercial Common Expenses, Garage Common Expenses, and Non-Residential Common Expenses.

In addition to the aforementioned charges, each Unit Owner will be responsible for paying: (i) mortgage payments under any loan or loans obtained to finance the acquisition of his Unit, if any; (ii) the cost of interior repairs to, and the maintenance, painting and decoration of, his Unit, including, without limitation, the equipment and appliances contained therein; and (iii) the cost of any insurance 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 Unit.

8. The estimates set forth in column numbered (8) are a calculation of real estate taxes due for each Unit for the First Year of Condominium operation commencing on January 1, 2022 and ending December 31, 2022 ("First Year"), which period consists of the six (6) months comprising the second half of the 2021/2022 tax year and the six (6) months comprising the first half of the 2022/2023 tax year. Estimates of real estate taxes due for the Units are based upon (i) the projected actual assessed 2021/2022 valuation for the Property reflecting only partial completion of the Building as of January 5, 2021; (ii) the projected actual assessed 2022/2023 valuation for the Property reflecting one hundred percent (100%) completion of the Building as of January 5, 2022; (iii) the projected apportionments of the assessed valuations to the Units, and (iv) the projected tax rates for the 2021/2022 and 2022/2023 tax years. The estimated taxable assessed valuations as apportioned to all of the Units and the projected tax rates have been projected by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP, 6 East 45th Street, 7th Floor, New York, NY 10017 ("Tuchman Korngold"). A copy of Tuchman Korngold's projection letter is set forth in Part II of the Plan.

The actual total assessed valuation of the Property, is the amount which, barring a major improvement or alteration to the Property, will be phased in over five (5) years at twenty percent (20%) per year. Real Estate Taxes for the Property will be based upon the lower of either the actual or transitional assessment which is in effect for the First Year of Operation. Here, since the Property is being newly constructed, it is anticipated that the five (5)-year phase-in will not apply while construction is ongoing, and that instead, increases in assessed valuation due to such construction will be added immediately in full to the assessment for the following tax year. Further, it can be expected that the actual total assessed valuation will increase for the 2021/2022 and 2022/2023 tax years, and potentially in subsequent tax years, due to such construction. See below for an additional discussion of the total changes in assessed valuation and real estate taxes for the Property due to the construction to be completed by Sponsor.

As construction will not have been completed prior to January 5, 2021 – the taxable status date for the 2021/2022 tax year commencing July 1, 2021 – the projected actual assessed

valuation for tax year 2021/2022 does not reflect the completed structure, as DOF must consider the status of the site as of January 5, 2021. As one hundred percent (100%) completion of the construction by Sponsor is projected by on or about January 1, 2022, and in any event is assumed to be prior to January 5, 2022 for assessment purposes, it is assumed that the first tax year reflecting the full one hundred percent (100%) valuation of the entire Property will be 2022/2023, and that real estate taxes for the Units will increase accordingly. See Note 9 below for an additional discussion of the total changes in assessed valuation and real estate taxes for the Property due to the construction to be completed by Sponsor.

As stated above, Sponsor's projection of real estate taxes for all of the Units for the First Year of Condominium operation is based, in part, upon projections by Tuchman Korngold, which appraised the actual total assessed valuation of the entire Property upon partial completion of construction as well as upon one hundred percent (100%) completion of construction.

It is anticipated that all of the Units will be classified in Tax Class 2 for the 2021/2022 tax year. Tuchman Korngold has projected the 2021/2022 Tax Class 2 rate as 12.75%. Increases in valuation regarding these classifications are limited to no more than forty-five percent (45%) per annum to increases in valuation due to additions or improvements to existing property. RPTL Section 1805(5). Pursuant to RPTL Section 1805(6) such "physical" increases are limited to forty-five percent (45%) of the market value of such improvements in properties. Despite the use of the term "market value," this may not correspond with the value of the property as if put on the free market for sale, and "market value" may be similar to, or a fraction of, such "true" value.

Upon partial completion of construction, assumed to be prior to January 5, 2021 for projection purposes, the projected taxable assessments for the 2021/2022 tax year are as follows: $250,500.00, as apportioned to all of the Residential Units; $27,667.00, as apportioned to Commercial Unit 1; $178,707.00, as apportioned to Commercial Unit 2; and $43,127.00, as apportioned to the Garage Unit; or $500,000.00 in the aggregate for all of the Units in the Building.

Therefore, based upon the above assumptions and tax rate, the Real Estate Taxes payable during tax year 2021/2022 are projected to be $31,939.00 as to all of the Residential Units; $3,527.00 as to Commercial Unit 1; $22,785.00 as to Commercial Unit 2; and $5,499.00, as to the Garage Unit; or $63,750.00 in the aggregate for all of the Units in the Building.

After construction is complete and the Condominium Declaration has been recorded, it is anticipated that the Residential Units will be classified in Tax Class 2 and the Non-Residential Units will be classified in Tax Class 4. For the 2022/2023 tax year, Tuchman Korngold has projected the Tax Class 2 rate as 12.75% and has projected the Tax Class 4 rate as 11%.

Upon one hundred percent (100%) completion of construction, assumed to be prior to January 5, 2022 for projection purposes, the projected post-construction taxable assessments for the 2022/2023 tax year are as follows: $4,500,000.00, as apportioned to all of the Residential Units; $1,150,000.00, as apportioned to Commercial Unit 1; $7,000,000.00, as apportioned to Commercial Unit 2; and $400,000.00, as apportioned to the Garage Unit; or $13,050,000.00 in the aggregate for all of the Units in the Building.

Therefore, based upon the above assumptions and tax rates, the Real Estate Taxes payable during tax year 2022/2023 are projected to be $573,750.00 as to all of the Residential Units; $126,500.00 as to Commercial Unit 1; $770,000.00 as to Commercial Unit 2; and $44,000.00, as to the Garage Unit; or $1,514,250.00 in the aggregate for all of the Units in the Building.

It is a blend of the projected real estate taxes for the latter six (6) months of the 2021/2022 tax year and the first six (6) months of the 2022/2023 tax year upon which projected real estate taxes for the First Year of Condominium operation for all of the Units have been based, calculated as follows:

As to all of the Residential Units:

Latter half of 2021/2022 tax year: $31,939.00 x 50% =	$	15,969.00
First half of 2022/2023 tax year: $573,750.00 x 50% =	$	286,875.00
Total projected real estate taxes for First Year =	$	**302,844.00**

As to Commercial Unit 1:

Latter half of 2021/2022 tax year: $3,527.00 x 50% =	$	1,764.00
First half of 2022/2023 tax year: $126,500.00 x 50% =	$	63,250.00
Total projected real estate taxes for First Year =	$	**65,014.00**

As to Commercial Unit 2:

Latter half of 2021/2022 tax year: $22,785.00 x 50% =	$	11,393.00
First half of 2022/2023 tax year: $770,000.00 x 50% =	$	385,000.00
Total projected real estate taxes for First Year =	$	**396,393.00**

As to the Garage Unit:

Latter half of 2021/2022 tax year: $5,499.00 x 50% =	$	2,749.00
First half of 2022/2023 tax year: $44,000.00 x 50% =	$	22,000.00
Total projected real estate taxes for First Year =	$	**24,749.00**

See the "Estimate of Post-Construction Assessment" set forth in Part II of the Plan for further details in this regard.

Another assumption is that each Residential Unit will be assessed in direct proportion to each Residential Unit's percentage of Common Interest as it bears to the aggregate percentage of Common Interest of all Residential Units. **No warranties are made that the assessments of the individual Units will be arrived at in a manner stated above. The Department of Finance of the City of New York may arrive at individual Unit assessments (or the apportionment of the entire value of the Property) which are different from those projected by Tuchman Korngold and may use a methodology which varies from that set forth herein. For example, the City of New York may apportion the total tax due for the Property among the individual Unit Owners in proportion to the relative value of each Unit as indicated by the Offering Prices set forth in the initial Offering Plan or any amendment to the Offering Plan**. In such event, Sponsor makes no representation as to what Purchase Prices the City would use.

There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rates above those projected for tax years 2021/2022, 2022/2023 or subsequent years.

If on the date of the First Unit Closing each of the Units shall not have been separately assessed as an independent tax lot, then until such time as said independent tax assessment shall be made and in effect each Unit Owner, including Sponsor, shall be nonetheless responsible for the cost of their proportionate amount of the aggregate real estate tax for the Property as determined by their percentage of Common Interest, multiplied by the aggregate real estate taxes assessed against the entire Property as apportioned to all the Units.

In the event the Units have not been separately assessed as independent tax lots at the First Unit Closing Sponsor shall place in escrow at such time an amount equal to the unpaid real estate taxes for the shorter period of (i) six (6) months from the First Unit Closing or (ii) the period from the First Unit Closing until the Units are separately assessed. Sponsor will pay the real estate taxes from this escrow account as they become due and payable. However, at Unit closings individual purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax period within which the closing date occurs. If no separate Unit apportionment has yet

occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of actual apportionment, it shall be made at that time. Should tax lots not be apportioned by the end of the tax period in which a Unit closing occurs, Sponsor shall be entitled to reimbursement from the Unit Owner for taxes as they are paid. Such reimbursement shall be per such Unit Owner's percentage of Common Interest. Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

After the Condominium is divided into individual tax lots, each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will not be responsible for the payment of, nor will the Unit be subject to, any lien arising from the non-payment of taxes on other Units.

It is the opinion of Sponsor's counsel that a Residential Unit Owner who itemizes his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction for real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Internal Revenue Code of 1986, as amended, subject, however, to certain exceptions and limitations that are more particularly set forth in the Section of Part I of the Offering Plan titled "Counsel's Income Tax Opinion Letter."

9. The estimates set forth in column numbered (9) are a calculation of real estate taxes due for each Unit upon one hundred percent (100%) completion of the construction which is assumed to be prior to January 5, 2022 for assessment purposes, and the implementation of the post-construction actual total assessed valuation of the Property as projected by Tuchman Korngold, which is anticipated to be in effect for the period July 1, 2022 to June 30, 2023. Estimates of real estate taxes due for the Units are based upon (i) the projected actual assessed 2022/2023 valuation for the Property reflecting one hundred percent (100%) completion of the Building as of January 5, 2022; (ii) the projected apportionments of the assessed valuations to the Units, and (iii) the projected tax rates for the 2022/2023 tax year. The estimated taxable assessed valuations as apportioned to all of the Units and the projected tax rates have been projected by Tuchman Korngold, whose projection letter is set forth in Part II of the Plan.

After construction is complete and the Condominium Declaration has been recorded, it is anticipated that the Residential Units will be classified in Tax Class 2 and the Non-Residential Units will be classified in Tax Class 4. For the 2022/2023 tax year, Tuchman

Korngold has projected the Tax Class 2 rate as 12.75% and has projected the Tax Class 4 rate as 11%.

Upon one hundred percent (100%) completion of construction, assumed to be prior to January 5, 2022 for projection purposes, the projected post-construction taxable assessments for the 2022/2023 tax year are as follows: $4,500,000.00, as apportioned to all of the Residential Units; $1,150,000.00, as apportioned to Commercial Unit 1; $7,000,000.00, as apportioned to Commercial Unit 2; and $400,000.00, as apportioned to the Garage Unit; or $13,050,000.00 in the aggregate for all of the Units in the Building.

Therefore, based upon the above assumptions and tax rates, the Real Estate Taxes payable during tax year 2022/2023 are projected to be $573,750.00 as to all of the Residential Units; $126,500.00 as to Commercial Unit 1; $770,000.00 as to Commercial Unit 2; and $44,000.00, as to the Garage Unit; or $1,514,250.00 in the aggregate for all of the Units in the Building.

Purchasers should note that the foregoing projected Real Estate Taxes payable upon one hundred percent (100%) completion of construction of the Building, when compared on an annualized basis for the Residential Units, Commercial Unit 1, Commercial Unit 2, and the Garage Unit, respectively, are substantial increases in the estimates set forth in column numbered (8), showing projected Real Estate Taxes for each of the Units for the projected First Year of Condominium operation.

It is anticipated that Sponsor will apply for tax benefits for the Non-Residential Units pursuant to the Industrial Commercial Abatement Program ("ICAP"). ICAP benefits are effective for a period of twenty-five (25) years, with full benefits in effect for the first sixteen (16) years and with a gradual phase-out of benefits from years seventeen (17) through twenty-five (25). Should Sponsor obtain ICAP benefits for the Non-Residential Units, Tuchman Korngold projects that such benefits would commence as of July 1, 2023 for the 2023/2024 tax year. Although Real Estate Taxes payable with respect to the Non-Residential Units upon one hundred percent (100%) completion of construction of the Building in column numbered (9) of Schedule A correspond to the 2022/2023 tax year and do not reflect ICAP benefits, Tuchman Korngold projects that the Real Estate Taxes payable with ICAP benefits, which are anticipated to be in place for the 2023/2024 tax year, would be as follows: $6,478.00 as to Commercial Unit 1, $40,531.00 as to Commercial Unit 2, and $5,836.00 as to the Garage Unit.

See the "Estimate of Post-Construction Assessment" set forth in Part II of the Plan for further details in this regard.

10. The figures in this column numbered (10) equal the sum of the Estimated Monthly/Annual Common Charges (First Year) and the Estimated Monthly/Annual Real Estate Taxes (First Year).

215 NORTH 10TH STREET CONDOMINIUM
215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211

SCHEDULE A-1
Offering Prices and Related Information for Parking Space Licenses
All Projected Charges are for the Twelve-Month Period
Commencing January 1, 2022 and Ending December 31, 2022

Residential Parking Space	Approximate Square Footage	Purchase Price	License Fee Per Month
1	153	$50,000.00	*
2	153	$50,000.00	*
3	153	$50,000.00	*
4	153	$50,000.00	*
5	153	$50,000.00	*
6	153	$50,000.00	*
7	153	$50,000.00	*
8	153	$50,000.00	*
9	153	$50,000.00	*
10	153	$50,000.00	*
11	153	$50,000.00	*
12	153	$50,000.00	*
13	153	$50,000.00	*
14	153	$50,000.00	*
15	153	$50,000.00	*
16	153	$50,000.00	*
TOTAL	**2,448**	**$800,000.00**	

*License Fee shall be $0/month for the First Year of Condominium operation, though the Board of Managers reserves the right to commence charging a monthly License Fee subsequently thereto, which is projected to be approximately $153/month for each Residential Parking Space.

NOTES TO SCHEDULE A-1

1. Sponsor is offering for sale licenses for sixteen (16) residential parking spaces (the "Residential Parking Spaces") in the Building's Garage, which will be Residential Common Elements to be sold to purchasers of Residential Units as revocable licenses on a first come, first served basis. Sponsor makes no representation that the size of a Residential Parking Space will accommodate the automobile which a Purchaser intends to park in the Residential Parking Space. Purchasers are encouraged to review the Floor Plans in Part II of the Offering Plan to determine the approximate dimensions of the Residential Parking Space.

2. Purchasers should note that each such Residential Parking Space will be sold as a license, not as a fee interest, and will be made available for the exclusive use of a Residential Unit Owner pursuant to a Parking Space License. The Offering Price is the price payable for the right to enter into a Parking Space License Agreement and is referred to from time to time in this Plan as the "Parking Space License Payment." The form of Parking Space License Agreement which each Unit Owner who acquires a Parking Space License will be required to execute at Closing is set forth as **Exhibit "A"** to the form Purchase Agreement located in Part II of the Plan. As with the Offering Prices for Units, the Offering Price for the right to enter into a Parking Space License Agreement may be changed on an individual basis. The Parking Space License Payment is deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the Purchase Price for the Residential Unit for the purpose of computing any applicable transfer taxes. A reservation and a ten percent (10%), or, if applicable, fifty percent (50%), deposit for the right to enter into a Parking Space License Agreement must be made at the time a Purchaser executes a Purchase Agreement for a Residential Unit. Since there are only sixteen (16) Parking Space Licenses being offered for sale, Sponsor is hereby reserving the unconditional right to determine which Purchasers of Residential Units will be allowed to purchase a Parking Space License and how many Parking Space Licenses are sold to an individual Purchaser. A Parking Space License will only be sold by Sponsor to a Purchaser of a Residential Unit.

3. The Residential Parking Spaces are located at the ground level of the Building and the Board cannot make any representation that the Residential Parking Spaces will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board of Managers will be responsible for any damage to vehicles parked in the Residential Parking Spaces. Residential Unit Owners who park their vehicles in the Residential Parking Spaces do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such parked vehicles. Residential Unit Owners must comply with applicable Law regarding the Residential Parking Spaces, which may be subject to periodic inspection by the police and fire departments of the City of New York and other governmental agencies having jurisdiction thereover.

4. The Residential Parking Spaces may only be used for parking which is accessory to the Residential Units' use. As further detailed in the Parking Space License Agreement, each Parking Space Licensee shall (i) provide the Condominium with a copy of the key for its respective vehicle to be parked in the Residential Parking Space and (ii) consent to designated service employees,

contractors, and/or agents of the Garage Unit Owner and/or the Condominium temporarily moving and re-parking its respective vehicle in conjunction with the operation of the Garage. Parking Space Licensees should be aware that in the event a dedicated attendant is provided in the Garage, the attendant shall be for the benefit of the commercial parking system.

5. During the First Year of Condominium operation (the "First Year"), each Residential Unit Owner who enters into a Parking Space License Agreement will not be required to pay a monthly license fee to the Board of Managers at the inception of the Parking Space License Agreement. However, notwithstanding anything to the contrary herein, subsequent to the First Year, the Board of Managers reserves the right to establish, and to charge to each Residential Parking Space Licensee, a monthly license fee (a "Parking Space Monthly License Fee"), which may be increased annually thereafter by the Board of Managers in its sole discretion, though the amount of any increases to this fee, if established, shall be based on the cost of maintenance and operation of all of the Residential Parking Spaces. It is estimated that the Parking Space Monthly License Fee with respect to each Residential Parking Space, if established, will be an initial amount of approximately $153.00. The Parking Space Monthly License Fee shall be deemed an assessment by the Board of Managers, as Licensor, and failure to pay same shall entitle the Board of Managers to the same rights and remedies as the Board of Managers then has under the Declaration and By-Laws for non-payment of Common Charges or other assessments. Such Parking Space Monthly License Fee, if established, shall only be applicable subsequent to the lawful occupancy or use of the applicable Residential Parking Spaces. For avoidance of doubt, as to any unsold Parking Space Licenses, Sponsor will not be required to pay Parking Space Monthly License Fees.

6. The approximate square footage of each Residential Parking Space consists of the area within its painted boundaries, measured from the centerline of the painted line to the centerline of the opposite painted line designating the Residential Parking Space.

SCHEDULE B

215 NORTH 10TH STREET CONDOMINIUM

215 NORTH 10TH STREET
BROOKLYN, NY

Projected Budget for the Projected First Year of Condominium Operation (See Note 1)
January 1, 2022 to December 31, 2022

ESTIMATED INCOME

Common Charges – Residential Units (Note 2)	$ 645,191
Common Charges – Commercial Unit 1 (Note 2)	$ 41,140
Common Charges – Commercial Unit 2 (Note 2)	$ 255,637
Common Charges – Garage Unit (Note 2)	$ 64,130
Reserve Closing Contributions (Note 3)	$ 25,886
Total Estimated Income	$1,031,984

ESTIMATED EXPENSES (Note 4)

Payroll and Related Expenses (Note 5)	$ 258,489
Gas (Cooking, Heat & Hot Water) (Note 6)	$ 5,748
Electricity (Note 7)	$ 34,991
Water Charges and Sewer Rent (Note 8)	$ 17,906
Repairs and Maintenance (Note 9)	$ 41,000
Service Contracts (Note 10)	$ 61,850
Insurance (Note 11)	$ 489,500
Management Fee (Note 12)	$ 45,000
Legal and Audit Fees (Note 13)	$ 12,000
Other Expenses (Note 14)	$ 8,500
Contingency (Note 15)	$ 15,000
Major Capital Improvement Replacement Reserve Fund (Note 16)	$ 42,000
Total (Note 17)	$ 1,031,948

The Notes to Schedule B below are an integral part of this Schedule and should be read in conjunction herewith.

NOTES TO SCHEDULE B

(1) Projected First Year of Condominium Operation

Amounts are projected on the assumption that the First Year of Condominium operation will be the year from January 1, 2022 to December 31, 2022. The actual First Year of Condominium operation may be earlier or later than projected.

In the event that the commencement date of the First Year of Condominium operation is delayed more than six (6) months from the budget year projected in the Plan, as may be amended, the Plan will be amended to include a revised projected budget ("Revised Budget Amendment"). If such amended projections exceed the projections set forth in the Plan, as may be amended, by twenty-five percent (25%) or more, each Purchaser who entered into a Purchase Agreement prior to the date of the Revised Budget Amendment shall have the right for fifteen (15) days subsequent to the date of mailing or personal delivery to him or her of a copy of the Revised Budget Amendment to rescind his or her Purchase Agreement, and, if not otherwise in default, have his or her Down Payment refunded. Sponsor has attempted to make accurate estimates. However, due to inflation, changes in the economy and unforeseen factors, it is likely that actual expenditures will differ from estimates set forth herein.

(2) Common Charges

These amounts represent the total Common Charges to be levied against and collected from the Residential Unit Owners, the Commercial Unit Owners, and the Garage Unit Owner during the anticipated First Year of Condominium Operation. The Common Charges will be utilized by the Condominium Board to defray the operational expenses of the Condominium. Except as otherwise set forth herein, the Common Charges have been allocated among the Residential Unit Owners, the Commercial Unit Owners, and the Garage Unit Owner based on anticipated usage and benefits derived by such Unit Owners, respectively, and between and among the Unit Owners on the basis of percentage of Common Interest allocated to each Unit. Where the allocation of Common Expenses is not based on percentage of Common Interest, or Common Expenses have been allocated only to certain categories of Units, such circumstances are set forth in the following notes. The Commercial Unit Owners and Garage Unit Owner will only be obligated to pay their allocable share of those expenses that are incurred by the Condominium Board in furnishing services to, or operating and maintaining those Common Elements, which are utilized by and serve, the Commercial Unit Owners and Garage Unit Owner. Those Common Charges that have been allocated on the basis of Common Interest have been allocated on such a basis as follows: those expenses to be borne by the Residential Unit Owners have been allocated on the basis of the combined percentage of Common Interest of such Residential Units, for a total of 50.1000%. Common Charges to be borne by the Owner of the Commercial Unit 1 have been allocated on the basis of such Commercial Unit Owner's percentage of Common Interest of 5.5333%. Common Charges to be borne by the Owner of the Commercial Unit 2 have been allocated on the basis of such Commercial Unit Owner's percentage of Common Interest of 35.7413%. Common

Charges to be borne by the Garage Unit Owner have been allocated on the basis of such Garage Unit Owner's percentage of Common Interest of 8.6254%.

The Building's parking garage will be comprised of the Garage Unit, which is anticipated to contain approximately fifty-one (51) non-residential parking spaces, in addition to approximately sixteen (16) residential parking spaces (the "Residential Parking Spaces"), which will be Residential Common Elements that are anticipated to be sold to purchasers of Residential Units as revocable licenses. During the First Year of Condominium operation, each Residential Unit Owner who enters into a Parking Space License Agreement will not be required to pay a monthly license fee to the Board of Managers at the inception of the Parking Space License Agreement. However, notwithstanding anything to the contrary herein, subsequent to the First Year, the Board of Managers reserves the right to establish, and to charge to each Residential Parking Space Licensee, a monthly license fee (a "Parking Space Monthly License Fee"), which may be increased annually thereafter by the Board of Managers in its sole discretion, though the amount of any increases to this fee, if established, shall be based on the cost of maintenance and operation of all of the Residential Parking Spaces. It is estimated that the Parking Space Monthly License Fee with respect to each Residential Parking Space, if established, will be an initial amount of approximately $153.00.

(3) Reserve Closing Contributions

For projection purposes, Strategic Inspections has assumed that approximately $25,886 will be raised as Reserve Closing Contributions during the First Year of Condominium operation. However, in the event a lesser amount is raised in Reserve Closing Contributions during the First Year of Condominium operation, the Sponsor shall be responsible for contributing the difference between $25,886 and the actual amount of aggregate Reserve Closing Contributions raised. See Note 16 below for defined terms and further explanation.

(4) Estimated Expenses

Common Charges include the costs and expenses in connection with the maintenance and operation of, and any alteration to, the General Common Elements and Residential Common Elements and the provision of services to all Unit Owners in general, such as service contracts applicable to the Building as a whole, employees who will provide services to the entire Condominium, the Managing Agent for the Condominium, and insurance coverage for the Common Elements.

(5) Payroll and Related Expenses: $258,489

The Building staff shall consist of:

Position and Number	Weekly Rate	Total
Full-Time Non-Resident Superintendent (1) (40 hours per week)	$1,200 X 52	$ 62,400
Doorman / Concierge (2.8) (16 hours per day 7 days per week.)	$900 X 52	$ 131,040
Sub-Total:		**$ 193,440**
Overtime	2% of Base Wages	$ 3,868

Vacation, Sick & Holiday	5% of Base Wages	$ 9,672
Gross Wages:		**$ 206,981**
Health Benefits	Annually -$7,000 X 3 full time employees	$ 21,000
Payroll Taxes	See Schedule Below	$ 30,508
Total Payroll and Related:		**$ 258,489**

The following expenses are mandated by law for each employee:

FICA Employer	7.65% of Wages	7.65%	$15,834
NY State Unemployment	(1st $10,300)	4.025%	$ 1,575
Federal Unemployment	(1st $7,000)	6.0%	$ 1,596
State Disability Insurance	(Yearly)	$31	$ 119
Workers Compensation	5.5% of Wages	5.5%	$11,384
		TOTAL:	**$ 30,508**

The Building's staff will be non-union and wages will meet state minimum wage laws. The projected expenses for wages, salaries and benefits as well as the assumptions described herein, are believed to be reasonable and reflect the experience of Sponsor's budget expert, FirstService Residential, in managing comparable buildings. Such level of staffing complies with all applicable housing and labor laws.

The cost of labor, payroll, and other expenses related to the Building's superintendent shall be a Shared Common Expense, whereas the cost of labor, payroll, and other expenses related to the Building's doormen/concierge shall be a Residential Common Expense.

(6) **Gas (Heat/Hot Water): $5,748**

Based on an estimate by Ryan Soames Engineering, DPC located at 242 West 30th Street, Suite 503, New York, NY 10001 ("Ryan Soames"), it is anticipated that the natural gas consumed for heating and hot water will cost $5,748.00. This estimate is based on a projected use of approximately 10,338 Therms of gas per year at an anticipated cost of $0.556 per Therm, which takes into account a base rate of $0.450 plus a 7% inflation factor and 16% taxes.

The Commercial Units and Garage Unit will be allocated their share of gas based on their respective Common Interests.

(7) **Electricity: $34,991**

Based on an estimate by Ryan Soames, it is anticipated that light and power for the Common Elements as well as the Building's mechanical equipment will cost $34,991.00. This estimate is based on a projected use of approximately 222,873 KW/HR/YR at an annual cost of $0.157 per KW/HR, which takes into account a base rate of $0.127 plus a 7% inflation factor and 16% taxes.

Electricity (including current necessary to operate HVAC Systems) shall be supplied to all Units through a separate Con Edison meter for each such Unit, and the cost of electricity consumed or used in each such Unit or any Residential Limited Common Elements appurtenant thereto shall be payable directly to Con Edison as the sole responsibility of the applicable Unit Owner. Please refer to Schedule B-1 for projected individual Unit electric charges.

The cost of commonly-metered electricity for the Common Elements shall be a Residential Common Expense. Electricity usage for the Commercial Units and Garage Unit will be separately sub-metered.

(8) Water Charges and Sewer Rent: $17,906

Based on an estimate by Ryan Soames, it is anticipated that water charges for the Residential Units and all Common Elements will cost $16,735. This estimate is based on a projected use of approximately 109,216 cubic feet of water per year at a combined rate of $10.33 per 100 cubic feet of water used. To account for future inflation, FirstService Residential New York, Inc. has increased this amount by a factor of 7%, to approximately $17,906.

The budgeted amount constitutes a projection of the water charges and sewer rents that will be payable with respect to the Building.

The cost of commonly-metered water and sewer charges shall be a Residential Common Expense. Water charges and Sewer rents for the Commercial Units and Garage Unit will be separately sub-metered.

(9) Repairs and Maintenance: $41,000

This estimate includes painting, maintenance and repair costs in the General Common Elements and Residential Common Elements. Except as otherwise set forth in the By-Laws of the Condominium, Unit Owners will be responsible for the cost of repairs and painting in the interiors of their Units and any Limited Common Elements appurtenant thereto. No provision has been made to cover the cost of any capital expenditure. This estimate also includes the estimated annual cost of Building supplies provided to and for the benefit of the Units.

Supplies and Hardware	$ 15,000
Plumbing	$ 2,500
Electrical	$ 2,500
Window, Lock and Doors	$ 2,000
Intercom	$ 1,500
Elevator Repairs (Not Covered by Contract)	$ 2,500
Plastering and Painting	$ 5,000
General Repairs	$ 10,000
Total	**$ 41,000**

This estimate is based on experience of Sponsor's budget expert, FirstService Residential

New York, Inc., in operating comparable buildings. In this line item, only the Elevator and General Repair sub-categories shall be Shared Common Expenses; all other sub-categories shall be Residential Common Expenses.

Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be made by December 31st of each year by an insurance company, elevator maintenance company, elevator manufacturer or elevator inspection company, and that a report be filed with the Department of Buildings of the City of New York within one hundred eighty (180) days after delivery of such report to the owner. Failure to comply will result in a civil monetary penalty levied against the owner. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection report is due. However, even though the Sponsor is in control of the Board of Managers, the cost of such inspection report will be a Common Expense of the Condominium. Subsequent to Sponsor relinquishing control of the Board of Managers, the Board of Managers on behalf of all the Residential Unit Owners shall be responsible for obtaining the requisite inspections for the passenger elevator and the cost of such inspections shall continue to be a Common Expense.

(10) Service Contracts: $61,850

This estimate includes the cost of various services used in or for the Common Elements, including but not limited to elevator service, fire systems and window washing.

Elevator Maintenance	$ 15,700
Exterminating	$ 2,500
Central Station Monitoring	$ 2,500
Fire Extinguishers	$ 750
Fire Alarm	$ 5,000
Sprinkler	$ 1,500
Intercom	$ 2,400
HVAC Service	$ 5,000
Landscaping	$ 8,500
Flowers	$ 1,500
Fitness Center	$ 1,500
Sub-Metering	$ 3,000
Uniforms	$ 4,500
Telephone/Internet	$ 7,500
Total	**$ 61,850**

No maintenance or service contracts have been entered into as of the date of initial submission of the Plan. The budgeted amounts are based on estimates received from contractors and the experience of Sponsor's budget expert, FirstService Residential New York Inc., in operating comparable buildings. While this Schedule B includes a reasonable allowance for possible increases in cost, which may occur prior to and during the First Year of Condominium operation, no warranty or guarantee is made that the actual cost for these services or other services will be in accordance with this projection. In this line item, only the Exterminating, Elevator, Fire Extinguishers, Fire Alarm, Central Station Monitoring,

Sprinkler, and Telephone sub-categories shall be Shared Common Expenses; all other sub-categories shall be Residential Common Expenses. With respect to the private elevator in Commercial Unit 2, it is anticipated that such Unit Owner will have its own elevator service contract for maintenance.

(11) Insurance: $489,500

The insurance premiums are based on a letter dated February 10, 2021 from Genatt V LLC Insurance Solutions, located at 3333 New Hyde Park Road, Suite 400, New Hyde Park, NY 11042. The fire, casualty and general liability coverages are on the terms set therein:

	COVERAGES	LIMITS OF LIABILITY
A.	Property (Building Limit)	$ 50,000,000
	Business Personal Property Limit	$ 1,000,000
	Business Income & Extra Expense	$ 150,000
	Flood	$ 7,750,000
	Earthquake	$ 5,000,000
	Deductibles	
	All Other Perils	$ 25,000
	Flood	$ 100,000
	Earthquake	$ 50,000
	Water Damage	$ 100,000
B.	General Liability	
	General Aggregate	$ 2,000,000
	Each Occurrence	$ 1,000,000
	Personal & Advertising Injury	$ 1,000,000
	Hired & Non-owned Autos	$ 1,000,000
	Medical Payments	$ 5,000
	Fire Damage Legal Liability	$ 50,000
C.	Directors & Officers Liability	$ 1,000,000
	Deductible	$ 5,000
D.	Umbrella Liability	$ 25,000,000
	Self-Insured Retention	$ 10,000
	Includes Excess Directors & Officers	
E.	Crime	
	Employee Dishonesty	$ 500,000
	Managing Agent's Rider	Included
	Deductible	$ 1,000
F.	Cyber	$ 500,000
	Deductible	$ 1,000

The total premium for the foregoing coverage is approximately $489,500.

This quotation is an indication of insurance premiums at current rates. Because conditions in the insurance marketplace are volatile, it is not possible to predict what the premiums will be for the First Year of Condominium operation. Purchasers should be aware of the possibility of rate increases. The insurance is adequate for the replacement of the building in the event of a total loss. The carrier will be selected at the time the coverage is bound. This will occur prior to the First Closing.

Sponsor will procure, on behalf of the Condominium Board, on or before the date of the First Closing, the general liability insurance that is required to be carried by the Condominium.

The fire, casualty and general liability insurance carried by the Condominium will provide: (a) that each Unit Owner is an additional insured party; (b) that there will be no cancellation without notice to the Board of Managers; (c) a waiver of subrogation; (d) a waiver of invalidity because of acts of the insured and Unit Owners; and (e) a waiver of pro-rata reduction if Unit Owners obtain additional coverage.

The cost of insurance for the Building as described herein shall be a Shared Common Expense. The insurance coverage to be carried by the Board of Managers does not include any coverage for losses either due to fire, theft or other casualty to the personal property of a Unit Owner contained within the Unit or a Limited Common Element or the cost of living elsewhere if a Unit is greatly damaged. Nor does it include liability coverage for a Unit Owner for occurrences within a Unit or a Limited Common Element appurtenant to a particular Unit. Unit Owners should consult their insurance agent as to the availability of this insurance and any additional coverage which might be recommended. Purchasers should reference the By-Laws set forth in Part II if the Plan and the "Rights and Obligations of Unit Owners" section of Part I of the Plan for information regarding insurance requirements for Unit Owners.

(12) Management Fee: $45,000

Based on the management agreement to be entered into with FirstService Residential New York Inc. at or before the First Closing, it is expected that the Managing Agent will receive an annual fee of $45,000 for the First Year of Condominium operation. Reference should be made to the Section of the Plan entitled "Management Agreement and Other Contractual Arrangements" in the Offering Plan for further details of the Management Agreement. This fee is the prevailing cost for management services of a building of this stature. The Management Fee shall be a Shared Common Expense.

(13) Legal and Audit Fees: $12,000

Based upon the estimate set forth in a letter dated February 4, 2021 from WilkinGuttenplan CPAs & Advisors located at 499 7th Avenue, 6th Floor, New York, NY 10018, Sponsor has budgeted $9,400 for estimated auditing and accounting fees in connection with the preparation of the audited financial statements for the First Year of Condominium operation and federal, state and city income tax returns. The balance of the budgeted amount ($2,600) has been estimated to provide for minor legal services to be rendered in

connection with the operation of the Building such as attendance at Board meetings, preparation of Board minutes and negotiation of minor agreements. The expenses in this category shall be Shared Common Expenses.

(14) Other Expenses: $8,500

Other Expenses covers payroll processing, permits and other filing fees, office supplies, office equipment, postage, special communications and mailings to the Unit Owners, annual meetings, and other general expenses.

Printing and Postage	$ 1,500
Payroll Processing	$ 4,500
Permit Fees	$ 1,500
General	$ 1,000
Total	**$ 8,500**

The expenses in this category shall be Shared Common Expenses.

(15) Contingency: $15,000

This fund may be used at the discretion of the Board toward unforeseen expenses or other Condominium expenses that the Board deems appropriate. The purpose of the contingency is to provide for unanticipated expenses or unanticipated increases in projected expenses. The contingency shall be a Shared Common Expense.

(16) Major Capital Improvement Replacement Reserve Fund: $42,000

In order to conform the budget of the Condominium to the requirements and guidelines of both the Federal Housing Administration and Fannie Mae, the Major Capital Improvement Replacement Reserve Fund is established to provide for the periodic maintenance, repair and replacement of the Common Elements as determined by the Condominium's Board of Managers. The $42,000 budgeted for the First Year of Condominium operation is equal to the annual line item amount recommended by Strategic Inspections, LLC, 45 West 34th Street, Suite 1001, New York, New York 10001 ("Strategic Inspections"), Sponsor's consultant that performed a reserve fund study dated November 16, 2020. Sponsor makes no representation that this Reserve Fund will be, or is intended to be, adequate or sufficient to cover periodic maintenance, repair and replacement expenses of the Common Elements for the first or any subsequent year of Condominium operation. If such improvements, periodic maintenance or repairs and/or replacement are needed within that time period, it is anticipated that they will be funded from this Reserve Fund together with the other line item expenses as set forth in the budget. If additional funds are required over and above this Reserve Fund, it may be necessary to increase the Common Charges or institute a Special Assessment. Of the total $42,000 recommended to be funded in the First Year of Condominium operation, Strategic Inspections has allocated approximately $30,024 to the Residential Unit Owners (the "Residential Reserve Contribution") and $11,976 to the Non-Residential Unit Owners (the "Non-Residential Reserve Contribution"). The Non-Residential Reserve Contribution shall be allocated to each Non-Residential Unit Owner as a Non-Residential Common Expense, funded through Common Charges. The

Residential Reserve Contribution is anticipated to be funded with approximately (i) $25,886 in projected Reserve Closing Contributions (defined below) and (ii) $4,138, allocated to each Residential Unit Owner as a Residential Common Expense, funded through Common Charges. As set forth in the Offering Plan, at the time of the first closing of title to each Residential Unit, the purchaser thereof shall pay into the Working Capital Fund of the Condominium the sum equal to two (2) months of Common Charges for the Residential Unit being purchased at the time of the closing. However, for the First Year of Condominium operation and for any subsequent years of operation covered by Strategic Inspections' reserve study or a subsequent reserve study, one (1) month of Common Charges of such funds paid into the Working Capital Fund at each first closing of a Residential Unit shall be used for purposes of funding the Residential Reserve Contribution (such contributions to be known as "Reserve Closing Contributions"). For projection purposes, Strategic Inspections has assumed that approximately $25,886 will be raised as Reserve Closing Contributions during the First Year of Condominium operation. However, in the event a lesser amount is raised in Reserve Closing Contributions during the First Year of Condominium operation, the Sponsor shall be responsible for contributing the difference between $25,886 and the actual amount of aggregate Reserve Closing Contributions raised. See also Note 3 above.

NEITHER THE DEPARTMENT OF LAW NOR ANY GOVERNMENTAL AGENCY HAS PASSED UPON THE ADEQUACY OF THE MAJOR CAPITAL IMPROVEMENT REPLACEMENT RESERVE FUND.

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The foregoing projected budget may be modified from time to time prior to commencement of and during the First Year of Condominium operation, to add or delete or increase or decrease one or more items of operating expenses. If additional funds are required to pay expenses, it may be necessary to increase Common Charges or specially assess Unit Owners.

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(17) Total Expenses: $1,031,984

IN THE OPINION OF FIRSTSERVICE RESIDENTIAL NEW YORK INC., THE PROJECTED INCOME IS ADEQUATE TO MEET THE PROJECTED COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE 12-MONTH PERIOD COMMENCING JANUARY 1, 2022. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE OR WARRANTY BY ANYONE THAT THE ANNUAL COMMON CHARGES OR OTHER INCOME AND EXPENSES FOR SUCH FISCAL YEAR OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY WILL BE AS SET FORTH IN THE BUDGET, SINCE THE ANNUAL COMMON CHARGES AND OTHER ITEMS OF INCOME AND EXPENSE MAY VARY FROM AMOUNTS SHOWN IN THE BUDGET BASED ON FACTORS SUCH AS INFLATION, CHANGES IN THE ECONOMY AND UNFORESEEN FACTORS.

Any capitalized terms not defined herein shall have the same meanings ascribed to them in

the Offering Plan.

Sponsor reserves the right to enter into additional or other service, maintenance, employment, concessionaire and other agreements that will be binding on the Condominium upon commencement of Condominium operation. Sponsor shall not, however, enter into any binding service, maintenance, employment, concessionaire or other agreements that will materially (i.e. by 25% or more) increase the first year's projected Common Charges or that will be binding on the Condominium for a period of more than two (2) years, unless the Plan is amended.

SCHEDULE B-1

Individual Residential Unit Electric Charges:

The cost of individual Residential Unit electric charges has been estimated as of December 31, 2020, by Ryan Soames Engineering, DPC, located at 242 West 30th Street, Suite 503, New York, NY 10001 ("Ryan Soames"). The estimates set forth on the following pages for each Residential Unit are estimates of annual electric energy costs including, but not limited to, cooling and heating, household appliances, general power, lighting, and cooking.

The projected costs are not guaranteed and it must be expected that these costs will increase with the passage of time and may be affected by many factors which are beyond the control of the Sponsor. Purchasers are advised that the projections are only estimates and actual consumption will be metered or sub-metered and will vary based on the personal needs of occupants and weather conditions.

Costs can vary considerably depending upon actual usage, personal habits and maintenance of equipment in efficient operation condition as well as thermostat settings. These figures are not intended to be guaranteed.

The estimated cost for electricity consumption is based on Con Edison's average rate of $0.127 per kilowatt hour at the time Ryan Soames made its estimates, plus an inflation factor of seven percent (7%) and taxes of sixteen percent (16%). Please see the pages immediately following for tables listing projected annual costs of electricity for all Residential Units individually.

Individual Residential Unit Gas Charges Not Applicable:

Purchasers should note that cooking gas will not be provided in any Unit. Natural gas consumed in the common areas and Residential Units for domestic hot water and heating purposes will be collectively metered on one (1) or more meter, and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget.

Individual Utility Charges for Non-Residential Units:

Sponsor is not offering the Non-Residential Units for sale to the public and for this reason has not had Ryan Soames project utility consumption for the Non-Residential Units at this time. See the section of the Offering Plan entitled "The Non-Residential Units" for more information on the anticipated metering and sub-metering of utilities for the Non-Residential Units.

SCHEDULE B-1

INDIVIDUAL RESIDENTIAL UNITS UTILITY COST

UTILITIES		ESTIMATED COST ANNUAL	MONTHLY
A. ELECTRICAL LIGHTING POWER			
1. Studio			
Lighting/General power	*	$1,661.47	$138.46
Heating/Cooling	(a)	$564	$47
* See Appendix # 2 for breakout			
2. 1 bedroom			
Lighting/General power	**	$1,673.42	$139.45
Heating/Cooling	(a)	$840	$70
** See Appendix # 3 for breakout			
3. 2 bedroom			
Lighting/General power	***	$1,706.13	$142.13
Heating/Cooling	(a)	$1,368	$114
*** See Appendix # 4 for breakout			
4. 3 bedroom			
Lighting/General power	****	$2,018.62	$168.22
Heating/cooling	(a)	$1,968	$165
**** See Appendix # 5 for breakout			

a. These heating and cooling charges will be a separate monthly bill to the unit owners administered by the condo management.

Ryan Soames Engineering
242 W 30th St, 5th Fl
New York, NY

APPENDIX #2

PROJECT: **215 North 10th Street**
Typical Studio

ITEM	Fixture Type	Quantity	Watts	Motor H.P.	Motor kW	Hrs/Day	No. of Days	kWH/ Day	Motor kWH/ Day	kWH/ Year
Bedroom / Living/Entrance	DL1	2	9	0	0.00	2	365	0.04	0	13.14
Master bath	DL1/DLA	3	9	0	0.00	2	365	0.05	0	19.71
Master bath	W1	3	13	0	0.00	2	365	0.08	0	28.47
Kitchen Spot Lights	DL3	4	9	0	0.00	6	365	0.22	0	78.84
Kitchen Under C	ST1	1	30	0	0.00	6	365	0.18	0	65.70
AH Unit (AH-3)		1	120			8	150	0.96	0	100.80
Accu Unit	Heating					12	150	0.00	0	0.00
Accu Unit	Cooling			0	0.00	5	120	0.00	0	0.00
Electric Oven/Cooktop		1	10400	0	0.00	1.5	365	15.60	0	5694.00
Washer		1	1500	0	0.00	2	110	3.00	0	330.00
Dryer		1	5000	0	0.00	2	110	10.00	0	1100.00
Dishwasher		1	1300	0	0.00	1	100	1.30	0	130.00
Microwave		1	1600	0	0.00	0.25	365	0.40	0	146.00
Small Appliance		2	1500	0	0.00	1	365	3.00	0	1095.00
Refrigerator		1	1000	0	0.00	4	365	4.00	0	1460.00
Exhaust Hood		1	400	0	0.00	2	365	0.80	0	292.00

Con Ed Charges
0.127
0.008 7% increase
0.136 16% taxes
0.022
0.157

Total kWH/yr 10553.66

Total Cost Monthly $1,661.47
$138.46

Ryan Soames Engineering
242 W 30th St, 5th Fl
New York, NY

APPENDIX #3

PROJECT: **215 North 10th Street**
Typical 1-Bedroom Unit

ITEM	Fixture Type	Quantity	Watts	Motor H.P.	Motor kW	Hrs/Day	No. of Days	kWH/ Day	Motor kWH/ Day	kWH/ Year
Master bedroom closet	FL3	1	10	0	0.00	1	365	0.01	0	3.65
Master Bedroom Entrance	DL1	2	9	0	0.00	2	365	0.04	0	13.14
Master bath	DL1/DLA	3	9	0	0.00	2	365	0.05	0	19.71
Master bath	W1	3	10	0	0.00	2	365	0.06	0	21.90
Main Entrance	DL1	1	9	0	0.00	12	365	0.11	0	39.42
Kitchen Spot Lights	DL3	6	9	0	0.00	6	365	0.32	0	118.26
Kitchen Under C	ST1	1	30	0	0.00	6	365	0.18	0	65.70
AH Unit (AH-3)		1	120			8	150	0.96	0	100.80
Accu Unit	Heating					12	150	0.00	0	0.00
Accu Unit	Cooling			0	0.00	5	120	0.00	0	0.00
Electric Oven/Cooktop		1	10400	0	0.00	1.5	365	15.60	0	5694.00
Washer		1	1500	0	0.00	2	110	3.00	0	330.00
Dryer		1	5000	0	0.00	2	110	10.00	0	1100.00
Dishwasher		1	1300	0	0.00	1	100	1.30	0	130.00
Microwave		1	1600	0	0.00	0.25	365	0.40	0	146.00
Small Appliance		2	1500	0	0.00	1	365	3.00	0	1095.00
Refrigerator		1	1000	0	0.00	4	365	4.00	0	1460.00
Exhaust Hood		1	400	0	0.00	2	365	0.80	0	292.00

Total kWH/yr 10629.58

Con Ed Charges
0.127
0.008 7% increase
0.136 16% taxes
0.022
0.157

Total Cost $1,673.42
Monthly $139.45

Ryan Soames Engineering
242 W 30th St, 5th Fl
New York, NY

APPENDIX #4

PROJECT: **215 North 10th Street**
Typical 2-Bedroom Unit

ITEM	Fixture Type	Quantity	Watts	Motor H.P.	Motor kW	Hrs/Day	No. of Days	kWH/ Day	Motor kWH/ Day	kWH/ Year
Master bedroom closet	FL3	1	10	0	0.00	2	365	0.02	0	7.30
Bedrooms Entrance	DL1	3	9	0	0.00	1	365	0.03	0	9.86
Bathrooms (Master and Gen)	DL1/DLA	5	9	0	0.00	2	365	0.09	0	32.85
Bathrooms (Master and Gen)	W1	5	10	0	0.00	2	365	0.10	0	36.50
Corridor	DL1	3	9	0	0.00	12	365	0.32	0	118.26
Kitchen Spot Lights	DL3	6	9	0	0.00	6	365	0.32	0	118.26
Kitchen Under C	ST1	1	30	0	0.00	6	365	0.18	0	65.70
AH Unit (AH-3)		1	120			8	150	0.96	0	100.80
Accu Unit	Heating					12	150	0.00	0	0.00
Accu Unit	Cooling			0	0.00	5	120	0.00	0	0.00
AH Unit (AH-1)		1	120			8	150	0.96	0	100.80
Accu Unit	Heating					12	150	0.00	0	0.00
Accu Unit	Cooling			0	0.00	5	120	0.00	0	0.00
Electric Oven/Cooktop		1	10400	0	0.00	1.5	365	15.60	0	5694.00
Washer		1	1500	0	0.00	2	110	3.00	0	330.00
Dryer		1	5000	0	0.00	2	110	10.00	0	1100.00
Dishwasher		1	1300	0	0.00	1	100	1.30	0	130.00
Microwave		1	1600	0	0.00	0.25	365	0.40	0	146.00
Small Appliance		2	1500	0	0.00	1	365	3.00	0	1095.00
Refrigerator		1	1000	0	0.00	4	365	4.00	0	1460.00
Exhaust Hood		1	400	0	0.00	2	365	0.80	0	292.00

Total kWH/yr 10837.33

Con Ed Charges
0.127
0.008 7% increase
0.136 16% taxes
0.022
0.157

Total Cost Monthly $1,706.13
$142.18

Ryan Soames Engineering
242 W 30th St, 5th Fl
New York, NY

APPENDIX #5

PROJECT: **215 North 10th Street**
Typical 3-Bedroom Unit

ITEM	Fixture Type	Quantity	Watts	Motor H.P.	Motor kW	Hrs/Day	No. of Days	kWH/ Day	Motor kWH/ Day	kWH/ Year
Master bedroom closet	FL3	1	10	0	0.00	2	365	0.02	0	7.30
Master Bedroom Entrance	DL1	1	9	0	0.00	1	365	0.01	0	3.29
Master bath	DL1/DLA	3	9	0	0.00	2	365	0.05	0	19.71
Master bath	W1	3	10	0	0.00	2	365	0.06	0	21.90
Corridor / Entrance	DL1	8	9	0	0.00	12	365	0.86	0	315.36
Bedroom 2 Entrance	DL1	1	9	0	0.00	1	365	0.01	0	3.29
2nd bath	DL1/DL2	3	9	0	0.00	2	365	0.05	0	19.71
2nd bath	W1	3	10	0	0.00	2	365	0.06	0	21.90
Kitchen Spot Lights	DL3	2	9	0	0.00	6	365	0.11	0	39.42
Kitchen Under C	ST1	1	30	0	0.00	6	365	0.18	0	65.70
Bedroom 3 Entrance	DL1	1	9	0	0.00	1	365	0.01	0	3.29
AH Unit (AH-3)		1	120			8	150	0.96	0	100.80
Accu Unit	Heating					12	150	0.00	0	0.00
Accu Unit	Cooling			0	0.00	5	120	0.00	0	0.00
AH Unit (AH-2)		1	120			8	150	0.96	0	100.80
Accu Unit	Heating					12	150	0.00	0	0.00
Accu Unit	Cooling			0	0.00	5	120	0.00	0	0.00
AH Unit (AH-2)		1	120			8	150	0.96	0	100.80
Accu Unit	Heating					12	150	0.00	0	0.00
Accu Unit	Cooling			0	0.00	5	120	0.00	0	0.00
Electric Oven/Cooktop		1	10400	0	0.00	1.5	365	15.60	0	5694.00
Washer		1	1500	0	0.00	2	110	3.00	0	330.00
Dryer		1	5000	0	0.00	2	110	10.00	0	1100.00
Dishwasher		1	1300	0	0.00	1	100	1.30	0	130.00
Microwave		1	1600	0	0.00	0.25	365	0.40	0	146.00
Small Appliance		2	1500	0	0.00	1	365	3.00	0	1095.00
Refrigerator		1	1000	0	0.00	4	365	4.00	0	1460.00
Exhaust Hood		1	400	0	0.00	2	365	0.80	0	292.00
Wine Cooler		1	1200	0	0.00	4	365	4.80	0	1752.00

Total kWH/yr 12822.26

Con Ed Charges
0.127
0.008 7% increase
0.136 16% taxes
0.022
0.157

Total Cost $2,018.62
Monthly $168.22

FirstService
RESIDENTIAL

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

New York State Department of Law
28 Liberty Street, 21st Floor
New York, New York 10005
Attn: Real Estate Finance Bureau

Re: 215 North 10th Street Condominium
215 North 10th Street
Brooklyn, New York 11211

FirstService Residential New York, Inc. is a licensed real estate brokerage firm in the State of New York, engaged in the management of over 250 condominium, cooperative, and residential rental properties over the course of 25 years. The undersigned has no beneficial interest in Sponsor or the profitability of the subject project.

The undersigned has reviewed the allocation of common interests as shown on the Schedule A to be included in the Condominium offering plan for the subject project.

The common interests among the Units have been allocated to each based upon floor space, subject to the location of such space and the additional factors of 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 Section 339-i(1)(iv) of the New York State Real Property Law.

Very truly yours,

FirstService Residential New York, Inc.
By: Marc Kotler

Name: Marc Kotler
Title: Senior Vice President,
New Development Group

I certify under penalty of perjury under the laws of the State of New York and the United States of America that the forgoing is true and correct. Executed on February 18, 2021.

FirstService Residential New York, Inc.
By: Marc Kotler
Name: Marc Kotler
Title: Senior Vice President,
New Development Group

622 Third Avenue | New York, NY 10017
Tel 212.634.8900 | Fax 212.634.3946
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ERICA NAZARIAN
LINA A. MELENDEZ★
JANE S. JEONG

February 19, 2021

215 N 10 Partners LLC
c/o Largo
185 South 4th Street #Building
Brooklyn, NY 11211

Re: 215 North 10th Street Condominium
215 North 10th Street
Brooklyn, New York 11211
(the "Condominium")

Gentlemen/Mesdames:

You have requested our opinion regarding the allocation of Common Interests to the Units at the above referenced Condominium as required by NYCRR Section 20.3(y)(5). Except where otherwise indicated, the terms used in this opinion have the same meaning as in the Offering Plan for the referenced project (the "Plan").

In connection with rendering this opinion we have reviewed the allocation of Common Interests as shown on the Schedule A of the Plan and the Declaration establishing the Condominium. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Our opinion is based upon the factual determinations made by FirstService Residential New York Inc. set forth in its opinion contained in the Plan as required by NYCRR Section 20.3(i). We have no independent investigation of the truth or accuracy of the factual determinations of FirstService Residential New York Inc.

Based upon our review of the foregoing, we have determined that Common Interests were allocated pursuant to the method set forth in Real Property Law Section ("RPL") 339-(i) (1)(iv), i.e., 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.

Accordingly, based on the foregoing it is our opinion that Real Property Law Section 339-i (1) has been complied with in assigning Common Interests to the Units. This opinion, while based upon existing rules of law applied to the facts and documents referred to above, is not a guarantee to Purchasers. In no event will the Sponsor, D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, the Selling Agent or the Condominium Board be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in RPL Section 339 or other applicable law.

The opinion expressed herein is based solely on New York law.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan and references to our name in the Plan.

Very truly yours,
D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP
D'Agostino, Levine, Landesman,
Lederman, Rivera & Sampson, LLP

THE NON-RESIDENTIAL UNITS

The Building will contain three (3) Non-Residential Units: Commercial Unit 1, Commercial Unit 2, and the Garage Unit, none of which are being offered for sale to the public at this time by Sponsor. However, Sponsor reserves the right to offer any one or more of the Non-Residential Units in the future, but shall amend the Offering Plan prior thereto.

The Non-Residential Units may be used for any legal use permitted by the Zoning Resolution of the City of New York, as amended (the "Zoning Resolution"), or other applicable laws. Except as provided hereinbelow, each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit and certificate of occupancy accordingly without the consent of the Board of Managers and without paying any cost or charge to the Board of Managers. The Building is located within a M1-2/R6A zoning district, which permits residential and commercial occupancies of the type contemplated by this Offering Plan, including uses under Use Group 2 (residential) and Use Group 6B (commercial office). Although the zoning district would normally require more accessory parking to be provided at the Premises, Sponsor petitioned the Board of Standards and Appeals of the City of New York (the "BSA") which, pursuant to a resolution adopted on January 28, 2020, under Calendar No. 2018-191-BZ (the "BSA Resolution"), used its authority under Section 73-44 of the Zoning Resolution, to reduce the required parking for commercial office building use at the Premises from one space per 300 square feet of floor area to one space per 600 square feet of floor area. Effectively, the BSA Resolution permits a reduction in the number of accessory off-street parking spaces required to fifty-one (51) for commercial office use and sixteen (16) for residential use, which matches the number of parking spaces being provided in the Garage as described in this Offering Plan. However, the Resolution provides that the Certificate of Occupancy for the Premises shall state that no Certificate of Occupancy shall thereafter be issued if the Use Group 6 offices are changed to a use listed in parking category B unless additional accessory off-street parking spaces sufficient to meet such requirements are provided on the site or within the permitted off-site radius (a "Triggering Change of Use").

The legal uses proposed shall comply with all Zoning requirements, and initially will be as set forth in the approved Application filed with the Department of Buildings of the City of New York ("DOB"). Though the predominant use of this Building is residential at the fourth floor and above, much of the ground floor, second floor, and third floor will be dedicated to non-residential uses. At the ground floor, the Parking Garage will include parking that is accessory to commercial and residential use. The commercial uses allowed are defined in the Zoning Resolution. However, it is anticipated that the Garage Unit will be used as a parking garage and that the Commercial Units will be used as commercial offices.

Each of the Non-Residential Units may be physically altered and/or subdivided by Sponsor or its designee or the respective Unit Owner to accommodate more than one (1) rental tenant and, as stated above may be used for any permitted use under the Zoning Resolution. However, although each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit, any other permitted use of such Non-Residential Unit must comply with the

certificate of occupancy for the Building as it currently exists or as amended by Sponsor or Sponsor's designee or the respective Non-Residential Unit Owner, and the Declaration and By-Laws of the Condominium. However, the right of each Non-Residential Unit Owner to change the use of its respective Non-Residential Unit may result in a greater number of people entering and leaving the Building, a higher volume of noise and/or hours of usage and other possible adverse effects on the Building resulting from the use of the respective Non-Residential Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners.

Notwithstanding anything to the contrary herein: (i) In the event a Commercial Unit Owner desires to change the use of its respective Commercial Unit from commercial office to one that is a Triggering Change of Use, such Commercial Unit Owner must obtain the written consent of the Garage Unit Owner prior to making any such change; and (ii) With respect to the Garage, in the event the Garage Unit is sub-divided, reconfigured, or subject to a change of use, the Garage Unit Owner and its respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall not prevent the Residential Parking Spaces from continuing to be used for accessory residential parking purposes, and as further specified herein, shall continue to be responsible for providing and maintaining lighting in the Garage that is in compliance with any applicable DOB requirements or other Law, for the benefit of the Parking Space Licensees of the Residential Parking Spaces.

The percentage of Common Interest attributable to the Non-Residential Units and the resulting Common Charges to be paid by the Non-Residential Unit Owners are sufficient to cover the expenses fairly attributable to such Units. The electricity consumed within each of the Commercial Units and the Garage Unit will be separately metered by Con Edison and the cost thereof will be paid for directly to the utility company by the applicable Unit Owner.

Natural gas consumed in the common areas and Residential Units for domestic hot water and heating purposes will be collectively metered on one (1) or more meter, and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Cooking gas will not be provided in any Unit. In the event a Commercial Unit Owner wishes to install cooking gas and/or a gas-fired heating system in its respective Commercial Unit, it shall be the responsibility of such Commercial Unit Owner to arrange for separate metering or sub-metering with the utility company in order to measure consumption, and the cost of such separate metering or sub-metering and the cost of the consumption measured thereby shall be the sole responsibility of such Commercial Unit Owner.

Each Commercial Unit will be separately sub-metered with respect to water usage, and the charges for such water and the corresponding sewer rents will be paid for by the respective Commercial Unit Owners directly to the City of New York.

Currently, the Non-Residential Units are being constructed and are unoccupied. The Non-Residential Units are not currently leased.

The percentages of Common Interest for the Non-Residential Units were allocated pursuant to method (iv) contained in Section 339-i(1) of the New York Condominium Act, which takes into consideration floor space, subject to the relative value to the other space in the Condominium, the uniqueness of the unit, the availability of the common elements for exclusive or shared use and the overall dimensions of the particular unit.

With respect to allocation of expenses, other than for the allocation of specific expense items, including but not limited to, (i) certain utilities, which, as provided above, must be separately metered or sub-metered for the respective Non-Residential Unit Owner or tenant thereof, with consumption measured thereby to be at the sole expense of such Non-Residential Unit Owner or tenant, (ii) the repair or replacement of the Residential Common Elements and/or Residential Limited Common Elements, which shall be a Residential Common Expense, and (iii) the cost of maintenance, repair, and replacement of the structural components of any Building roofs located directly over the Non-Residential Component, which shall be a Non-Residential Common Expense, (iv) the cost of refuse removal with respect to the Commercial Units, which is a separate cost of the Commercial Unit Owners, or (v) as otherwise provided in the By-Laws, the Non-Residentials Unit are treated similarly to the other Units and the common charges payable by the Non-Residential Unit Owners are sufficient to cover the expenses fairly attributable to the Non-Residential Units. The allocation of common charges attributable to the Non-Residential Units shall also reflect special exclusive use or availability or exclusive control of particular common areas by the Non-Residential Unit Owners.

Sponsor, its designee and/or a Non-Residential Unit Owner shall also have the right to make alterations, additions, improvements or repairs to their respective Units, to subdivide the Units or later combine a subdivided Unit without the approval of the Board of Managers and without paying any cost or charge to the Board of Managers.

Additionally, Sponsor, its designee and/or each Commercial Unit Owner, and any tenant or tenants of the Commercial Units pursuant to the terms of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation, and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install, to use, to repair, replace and to maintain a flue which will be sized for possible restaurant or commercial grade kitchen use in its respective Commercial Unit and which may be installed in, on or through the common areas of the Building to the exterior walls of the Building and then on the exterior walls of the Building; said flue shall run from its point of origin on the first, second, or third floor level of the Building, as may be applicable, to the roof or some other point in or on the Building where it will terminate in accordance with the NYC Building Code. The Sponsor, Sponsor's designee and/or each Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use, repair, replace and maintain said flue for any lawful purpose and in conjunction with the use of the applicable Commercial Unit.

The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner, and any tenant or tenants of its respective Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right and an easement, without charge or limitation and without the consent

of the Board of Managers, any Unit Owner or mortgagee thereof, to install (i) elevators, escalators, staircases and/or other mechanical equipment in the respective Non-Residential Unit, and (ii) air-conditioning equipment at the main roof of the Building and/or in the event such Non-Residential Unit has private terrace space appurtenant thereto at other levels of the Building, at such other private terrace space, which is necessary in the sole discretion of the Sponsor, its designee or the applicable Non-Residential Unit Owner for the lawful use of its Non-Residential Unit. All such installations will comply with all applicable law, ordinances or building codes.

The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use all or any portion of the sidewalks, including, but not limited to, any plantings and/or planters located thereon, which are directly in front of its respective Non-Residential Unit for any lawful purpose and in conjunction with the use of such Non-Residential Unit.

Each Non-Residential Unit Owner, its servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the entrances to the Building and through the public staircases and/or by use of the elevators of the Building in, on, over and across the cellar or other common areas of the Building for the sole purpose of maintaining, repairing and/or replacing any mechanical equipment, including, but not limited to, HVAC equipment, if any, located in the Building's lower level, second floor, or roof or bulkhead level mechanical or utility rooms, or on the roofs or at the yards, if any, of the Building and which services its respective Non-Residential Unit.

Sponsor, its assignee or designee, each Non-Residential Unit Owner and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use if necessary to fulfill obligations under the Plan (in the case of Sponsor) and/or to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use the elevator, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use the Building's common electricity, water and other utility services and facilities with the cost thereof being a Common Expense paid by all Unit Owners as part of their Common Charges; (vi) compel Unit Owners to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction or to work, and (vii) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

Each Non-Residential Unit Owner and any tenant or tenants of such Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation, and without the consent of the Board of Managers to install, repair, replace and maintain either within or in the immediate location of such Non-Residential Unit at the first floor level or if applicable, at the second or third floor level, or on the sidewalk adjacent to such Non-Residential Unit's entrance or entrances, a sign or signs which may be illuminated, including neon, flags,

banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes. Additionally, each Non-Residential Unit Owner and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without the consent of the Board of Managers, to erect or install, repair, replace and maintain, a canopy and/or awning and/or an automatic teller machine ("ATM") in the immediate location of such Non-Residential Unit at the first floor level, but not to interfere with the entrance of any other Unit or to the Building, to be used in conjunction with the use of such Non-Residential Unit. Such Non-Residential Unit Owner and any tenant of space in the respective Unit shall comply with all of the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The applicable Non-Residential Unit Owner or its tenant shall obtain and pay for all permits required for such signs, canopies, awnings, or ATM and/or any necessary renewal fees related thereto.

The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner and any tenant or tenants of its respective Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without consent of the Board of Managers, any Unit Owners or mortgagees thereof, to replace all or any portion of the sidewalks, including, but not limited to, any planting and/or planters located thereon (hereinafter, the "Non-Residential Sidewalks"), which are directly in front of any portion of such Non-Residential Unit whose Owner (including Sponsor or Sponsor's designee) or tenant intends to effectuate such replacement. However, any replacement of the Non-Residential Sidewalks must be an installation which is equal to the existing sidewalks or the Non-Residential Sidewalks as originally set forth in the approved Building Plans for the Building. The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner and any tenant or tenants thereof, shall also have an easement, without charge or limitation, to use the respective Non-Residential Sidewalks for any lawful purpose and in conjunction with the use of the applicable Non-Residential Unit.

Each Non-Residential Unit Owner shall be responsible for the cost of removing debris and snow from the Non-Residential Sidewalks directly in front of its entrance and shall also be responsible for the cost of debris and snow removal from the Non-Residential Sidewalks adjacent to its Unit. Notwithstanding anything herein to the contrary, the maintenance, repair and/or replacement of all sidewalks, plantings and/or shrubbery, including the planters in which they are contained, in front of any residential portions of the Building, including the main entrance thereto, shall be a Residential Common Expense.

In the event of a dispute between a Non-Residential Unit Owner and the Condominium as to any issue relating to such Non-Residential Unit, the applicable Non-Residential Unit Owner or any tenant thereof and the Condominium, at the sole option of such Non-Residential Unit Owner only, the Board of Managers and the Condominium shall be obligated to arbitrate, on an expedited basis, the dispute pursuant to the provisions of Article XV of the By-Laws of the Condominium. The decision of the arbitrator shall be final and binding. In the event that the Non-Residential Unit Owner elects not to arbitrate, such Non-Residential Unit Owner and the Board of Managers of the

Condominium on behalf of all of the Residential Unit Owners and the other Non-Residential Unit Owners may exercise all remedies available to them in equity and at law.

With respect to the operation of the Garage and for the benefit of the Parking Space Licensees of the Residential Parking Spaces located therein, the Garage Unit Owner shall be responsible for providing and maintaining lighting in the Garage that is in compliance with any applicable DOB requirements or other Law.

At the request of the Sponsor, a Sponsor-designee or a Non-Residential Unit Owner, the Board of Managers will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, repair or subdivision of a Non-Residential Unit or the operation or use of such Non-Residential Unit, at which time, the requesting party shall indemnify and hold the Board of Managers of the Condominium and the other Unit Owners harmless from any expense or liability by virtue of the execution of the application of such other documents.

The Condominium shall have a right to access, upon reasonable notice, unless such access is needed in an emergency, in which case no notice is required, to any portion of the Non-Residential Units or their appurtenant Limited Common Elements to service equipment which is necessary for the operation of the residential portion of the Building.

Other than as set forth herein regarding the use of the Non-Residential Units, it is Sponsor's opinion that those rights have no material adverse impact on the Condominium.

CHANGES IN PRICES OR UNITS

The offering prices set forth in Schedules A and A-1 may be decreased or increased only by a duly filed amendment to the Offering Plan when the change of price is an across the board change affecting one or more lines of Units or Unit models and/or Residential Parking Spaces, or is to be advertised, or is a price increase for an individual Purchaser. As set forth in the "Notes to Schedule A" in Part I hereof, offering prices are negotiable. Accordingly, the Sponsor may enter into a Purchase Agreement with a Purchaser to sell one (1) or more Units and/or Parking Space Licenses at prices less than those set forth in Schedules A and A-1, respectively, without filing an amendment before entering the Purchase Agreement. As a result of the negotiability of offering prices and the right to change them, certain Purchasers may pay or may have paid more or less than other Purchasers under this Plan for similar Units and/or Parking Space Licenses. However, no price change will affect the percentage of Common Interest allocated to a Unit as to which the amount of the offering price was changed nor shall it alter the amount of Common Charges payable by such Unit Owner.

In order to meet the possible varying demands for number and type of Units and/or Residential Parking Spaces, or to meet the particular needs of prospective Purchasers, or for any other reason, Sponsor reserves the right to change: (a) the layout of, or number of rooms in, Unsold Units and (b) the size and/or number of Unsold Units and/or Residential Parking Spaces, by subdividing one (1) or more separate Unsold Units and/or Residential Parking Spaces, by combining two (2) or more separate Unsold Units and/or Residential Parking Spaces into one (1) or more Unsold Units and/or Residential Parking Spaces, by altering the boundary walls of any Unsold Unit and/or Residential Parking Space, or otherwise, including, without limitation, the use of any portion of the Common Elements adjacent to such Unsold Units and/or Residential Parking Spaces to the extent that such portion is not required to be maintained as Common Elements pursuant to the terms of the Declaration and By-Laws. Such right may be exercised by Sponsor from time to time, both before and after the First Unit Closing, without the consent or approval of any Selling Agent, the Managing Agent, the Condominium Board, any Unit Owner, any mortgagee or any other party. However, Sponsor will first obtain the approval of all governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof whose approval is required by law. No change will be made by Sponsor in the size or number of Units and/or Residential Parking Spaces, the respective percentages of Common Interest of Units, or in the size or quality of Common Elements except by amendment to the Offering Plan and to the Declaration. Unless the affected Purchaser provides a written consent, no material change will be made by Sponsor in size or layout of a Unit and/or Residential Parking Space or percentage of Common Interest of a Unit if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit and Parking Space License, if applicable, and such Purchaser is not in default. There shall be a rebuttable presumption that a reduction in square foot area by five percent (5%) or less is not material.

No material change will be made in the size or quality of Common Elements unless all Purchasers consent.

If Sponsor changes the size and/or number of Unsold Units, Sponsor will increase or decrease the Common Interests appurtenant thereto accordingly. However, the aggregate amount of the Common Interests of all the Units will always remain at one hundred percent (100%). As a result of such reapportionment, the amount of the Common Charges and the real estate taxes and assessments payable by the owners of the Unsold Units affected thereby will be increased or decreased proportionately, but the amount of the Common Charges and the real estate taxes and assessments payable by the Owners of Units unaffected thereby will not vary.

The Plan will be amended to reflect any change in the size of a Unit or Residential Parking Space, number of Units or Residential Parking Spaces, percentage of Common Interests of Unsold Units or a change in the size or quality of any Common Element. However, the layout and number of rooms in Unsold Units may be changed without prior notice or amendment of this Plan.

Once the Declaration is recorded, no change may be made in the number of Units or number of rooms within a Unit, nor may the size of any Unit or Residential Parking Space be changed by subdivision or combination or alteration of boundary walls, or otherwise, nor may the Common Interest of any Unit be changed, unless the Declaration is amended and such amendment is fully recorded. The Plan will be amended in the event of any such changes. As more particularly provided in the Declaration, Sponsor or its designee, as the owner of an Unsold Unit and/or holder or licensee of a Residential Parking Space, will have the right itself to so amend the Declaration to effectuate such change, without the Condominium Board, the other Unit Owners or any mortgagee consenting to, or executing, such amendment. However, no change of a Unit's Common Interest will be made without obtaining the prior written consent of the owner of such Unit.

To the extent permitted by law, if the size or configuration of a Unit is changed in compliance with the Plan, Declaration and/or By-Laws and, in connection therewith, a wall, space or other area forming a part of the Common Elements servicing and benefitting only such Unit is razed or incorporated in the Unit, then such Common Element shall be deemed for the exclusive use and benefit of the owner of such Unit, subject to a revocable license between the Unit Owner and the Condominium, and the Unit's Common Interest will remain unchanged.

The Sponsor also reserves the right to substitute for any of the materials specified in either the Building Plans, the Description of Property and Specifications, or elsewhere in the Plan, materials which are of Equal or Better Quality. The Sponsor's intention is to use the materials, fixtures, appliances and other equipment described in this Plan and in the architectural plans on file, but, due to unavailability of materials and supplies or for any other reason, Sponsor may substitute materials, fixtures, appliances and equipment which are of Equal or Better Quality for any of those set forth in the specifications or otherwise in this Plan.

Sponsor reserves the right to negotiate all aspects of the purchase price of Units, including, but not limited to possible Sponsor financing, terms of the financing contingency, if any, including, but not limited to, the amount financed and the rate of interest of such financing contingency, decorating allowances, payment of fees otherwise paid by Purchasers, common charge rebates or subsidies, payment of all or part of Purchaser's financing costs, price reductions tied to rental of Units, reduced Down Payment deposits (but at least one thousand dollars ($1,000.00)) and extra

Custom Work. Furthermore, Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms.

INTERIM USE AND OCCUPANCY AGREEMENTS

Subject to all applicable Zoning Laws and pursuant to an issued certificate of occupancy, Sponsor or its designee reserves the right, freely and without restriction, to rent or lease vacant Units and/or Residential Parking Spaces to Purchasers and non-Purchasers at any time after the First Unit Closing. However, the Sponsor may not lease Residential Units or Residential Parking Spaces without restriction prior to the Plan being Consummated. The only permitted occupancy before the Plan is Consummated is via an interim use and occupancy agreement signed in conjunction with a Purchase Agreement. However, once a Purchase Agreement is signed for a vacant Unit, and for so long as such Purchase Agreement is in effect, such Unit at Sponsor's sole option may only be rented to the Purchaser thereof. Such agreement (an "Interim Use and Occupancy Agreement") will be for such use and occupancy fee, but not to exceed the maximum of such fee legally collectible, and upon such other terms as may be mutually agreed upon. The term of such Interim Use and Occupancy Agreement, if any, shall be for a period which will expire on the earlier of the date of the closing of such Unit or one (1) year after the execution date of the Agreement. In the event this Plan is abandoned, the Purchaser may, at any time at his or her sole option, cancel the Use and Occupancy Agreement, if any, and remove from the Building upon thirty (30) days prior written notice to the Sponsor at the address set forth on the cover page of this Plan. Additionally, in the event of such abandonment, the Purchaser who has entered into an Interim Use and Occupancy Agreement shall continue to be subject to whatever rental laws he or she was subject to prior to such abandonment, if any. Should Purchaser rescind his or her Purchase Agreement pursuant to any permitted rescission, the Interim Use and Occupancy Agreement shall terminate thirty (30) days thereafter and Purchaser shall be obligated to vacate the apartment no later than that time.

An Interim Use and Occupancy Agreement will provide that an uncured default by the Purchaser under this Purchase Agreement will constitute a default under the Interim Use and Occupancy Agreement, entitling the landlord (i.e., Sponsor), at its sole option, to terminate the Interim Use and Occupancy Agreement. The Purchase Agreement shall also contain a similar cross-default provision entitling Sponsor to cancel the Purchase Agreement in the event that the Purchaser fails to cure a default under the Interim Use and Occupancy Agreement within any applicable grace period. However, before the Sponsor may utilize a default under the Interim Use and Occupancy Agreement to declare a default under the Purchase Agreement, the Sponsor must (i) obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the interim occupant or (ii) the interim occupant must have vacated the Unit. The interim occupant must vacate the Unit within five (5) days after any default under the Purchase Agreement which remains uncured after five (5) days. No portion of the rental paid under an Interim Use and Occupancy Agreement will be credited toward the Unit's purchase price.

The risk of loss from fire or other casualty with respect to a Unit shall remain with the Sponsor until the closing of title for the Unit. The Sponsor, at its sole discretion, reserves the right to either repair or restore such Unit, whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind

the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, including when such possession is subject to an Interim Use and Occupancy Agreement, then Purchaser shall bear the risk of loss or other casualty not otherwise covered by either Sponsor's insurance or the Board's insurance with respect to the Unit. Additionally, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit and/or, including but not limited to its appliances, fixtures and equipment.

Sponsor's right and its designee's right to rent or lease any Unsold Unit and/or Residential Parking Space will not be subject to any right of first refusal in favor of the Condominium Board to lease such Unit and/or Residential Parking Space from Sponsor or its designee on the same terms offered to the prospective tenant or occupant.

PROCEDURE TO PURCHASE

A person desiring to purchase a Unit and a Parking Space License, if applicable, in the Condominium shall be required to execute a Purchase Agreement in quadruplicate, the form of which is contained in Part II, and return it to the Sponsor and/or Selling Agent, together with a check representing the Down Payment in an amount equal to (a) ten percent (10%) of the Purchase Price including ten percent (10%) of the Parking Space License Payment, if applicable, or (b) fifty percent (50%) of the Purchase Price including fifty percent (50%) of the Parking Space License Payment, if applicable, if the Purchaser 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). All such payments shall be made by check drawn on a member bank of the New York Clearing House Association made payable to "D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, as Escrow Agent", or by wire transfer upon prior consent by Sponsor and Escrow Agent. All such checks shall be subject to collection and if any such check is returned for insufficient funds or any other reason, Sponsor shall have the right, among other things, to deem such Purchase Agreement to be cancelled and of no further force or effect, and to retain any Down Payment and other amounts previously deposited. D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP shall be the "Escrow Agent" for Sponsor and Purchaser pursuant to the Purchase Agreement and the Offering Plan. Notwithstanding anything herein to the contrary, whether or not the Sponsor has canceled the Purchase Agreement as provided above, if the Sponsor has not collected the proceeds of any check for any payment due under the Purchase Agreement, then the Sponsor may take such actions at law and in equity as may be required in order to collect such payments and any and all costs of collection, including, without limitation, all attorneys' fees and expenses incurred by the Sponsor in connection therewith.

In the event that Sponsor, in its sole and absolute discretion, agrees to perform special custom work or install any upgrades or extras at the request of a Purchaser ("Custom Work"), such agreement shall be memorialized, and such Custom Work shall be itemized, in the Purchase Agreement, and the total Custom Work amount agreed upon between Purchaser and Sponsor and memorialized in the Purchase Agreement (the "Custom Work Amount") will be in addition to the total purchase price for the Unit. The Down Payment to be made by Purchaser upon signing a Purchase Agreement shall be increased by the Custom Work Amount. Pursuant to the terms of the Purchase Agreement, all Custom Work is to be performed by Sponsor's contractors. Although initially deposited in escrow, upon the rescission of a Purchase Agreement by Purchaser, the funds deposited for the Custom Work will not be refunded to the Purchaser to the extent such funds have already been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to Custom Work. Notwithstanding anything to the contrary herein, in the event Sponsor abandons the Offering Plan, Sponsor shall refund all additional escrowed funds for Custom Work to the Purchaser, notwithstanding whether any such funds have been expended or allocated to costs incurred by Sponsor.

Purchasers pursuant to this Offering Plan who have not had an opportunity to review the Offering Plan and any filed amendments for at least three (3) business days prior to their executing a Purchase Agreement shall be afforded seven (7) days after delivering an executed Purchase Agreement together with the required deposit to rescind the Purchase Agreement and have the full deposit refunded promptly. Such rescission must be in writing, addressed to the Sponsor, and be postmarked or hand delivered by midnight of the seventh day subsequent to Purchaser's executing and delivering such Agreement. Those Purchasers who execute a Purchase Agreement after having had an opportunity to review the Offering Plan and any filed amendments for not less than three (3) business days prior to their executing a Purchase Agreement shall not be permitted the aforementioned time period to rescind for any reason.

A deposit in the amount of no more than two hundred dollars ($200.00) payable in check or money order to the Sponsor is required of all prospective purchasers in order to obtain a copy of the Plan. The amount of the deposit will either be credited toward the Down Payment of a Unit and Parking Space License, if applicable, or returned upon execution of the Purchase Agreement by Sponsor for anyone who purchases a Unit or refunded to anyone who does not purchase a Unit if a copy of the Plan is returned undamaged, but subject to normal wear and tear, together with the original receipt, within thirty (30) days of receipt of a copy of the Plan.

A Purchaser may seek to finance any portion of the Purchase Price through a bank or other lending institution. No representation, warranty or assurance is given by the Sponsor, or any person on its behalf, as to the availability, cost, terms or other conditions of such financing. **HOWEVER, A PURCHASER'S OBLIGATION UNDER THE PURCHASE AGREEMENT IS NOT CONTINGENT UPON THE PURCHASER'S OBTAINING A SATISFACTORY MORTGAGE COMMITMENT FOR FINANCING THE PURCHASE OF A UNIT.** Therefore, a Purchaser will be obligated to pay the balance of the Purchase Price regardless of the fact that either: (i) such Purchaser fails, or is unable to obtain a satisfactory mortgage commitment, or (ii) once a satisfactory mortgage commitment has been obtained, the same either lapses, expires or is terminated. In the event that a Purchaser fails, neglects or refuses to duly pay the balance of the Purchase Price for any reason, including financing problems, such Purchaser will be in default under the Purchase Agreement.

In accordance with section 71-a(3) of the Lien Law, Sponsor has appointed the law firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, with an address at 345 Seventh Avenue, 23rd Floor, New York, NY 10001, telephone number 212-564-9800, to serve as escrow agent (the "Escrow Agent") for Sponsor and Purchaser to hold all Deposits, other than the deposit for a copy of the Offering Plan, received by it from Purchaser, either directly or through its agents or employees in trust. The Escrow Agent has established the escrow account at Sterling National Bank located at 489 Fifth Avenue, 5th Floor, New York, New York 10017 (the "Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP Escrow Account for 215 North 10th Street Condominium" or a similar name (the "Escrow Account"). Purchasers are further advised that a Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate per account type per insured bank. If a Purchaser

makes a Down Payment in excess of $250,000.00 for the purchase of a Unit, such Down Payment will not be federally insured in excess of $250,000.00. Additionally, if Purchaser has an additional account at the Bank, the aggregate of Purchaser's funds at the Bank, including funds in the additional account and the Down Payment, may not be insured in excess of $250,000.00. Therefore, if a Purchaser has an additional account at the Bank, that a Purchaser's Down Payment, including a Down Payment that is less than $250,000.00, may not be insured in part or in its entirety. Furthermore, while the Down Payment is in the non-interest bearing check portion of the Master Escrow Account, the Down Payment may not be fully federally insured, even if the Down Payment does not exceed $250,000.00. Purchaser should consult with the FDIC website and with their attorneys to determine which part, if any, of their funds are insured by the FDIC. Sponsor and Escrow Agent make no guarantee of the solvency of the Bank. If the limits of federal bank deposit insurance change in any manner in the future, Escrow Agent will have no obligation to make any changes to the Escrow Account.

The Escrow Agent has designated the following partners to serve as signatories: John D'Agostino, Esq., Michael J. Levine, Esq., Wayne R. Landesman, Esq., Bruce H. Lederman, Esq., Bettina Miraglia, Esq., Jose M. Rivera, Esq., Brian T. Sampson, Esq. and Jared B. VanVleet, 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.

All Deposits remitted to Escrow Agent shall be in the form of certified or official checks, personal checks subject to collection, or wire transfers upon prior consent by Sponsor and Escrow Agent, and shall be made payable to, or endorsed by the Purchaser, to the order of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, as Escrow Agent.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which, as stated as of October 21, 2020 by the Bank is approximately 0.01%. Interest shall begin to accrue as of the business day following the date the deposit of the Down Payment clears and is posted by the Bank to the Escrow Account. Absent Purchaser's default, all interest earned thereon shall be paid to or credited to the Purchaser at closing. Prior to the release of the Deposits, no fees of any kind from the principal or any interest earned thereon may be deducted from the Escrow Account, and the Sponsor shall bear all administrative costs associated with the maintenance of the Escrow Account. Notwithstanding anything contained herein to the contrary, unless and until Purchaser has delivered to the Escrow Agent a completed and originally-executed Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), whichever may be applicable, along with any other items reasonably required by the Bank to open the account, the Down Payment will be deposited in a non-interest-bearing escrow account at the Bank.

Section 71-a(3) of the Lien Law, as applicable herein, also provides for the following:

(a) Down Payments shall be placed in an interest bearing account if so requested by Purchaser. Such Down Payment, with any accumulated interest, shall remain the property of the Purchaser, except as otherwise provided by law.

(b) As an alternative to depositing Down Payments in escrow as set forth in (a) above, Sponsor may post a bond or indemnity contract with a licensed surety company ensuring return of such monies, which bond or contract is to be delivered to Purchaser. If Sponsor elects to post a bond pursuant to this paragraph (b), an amendment to the Offering Plan, disclosing the same, which complies with the applicable provisions of the Attorney General's Regulations will be filed with the Department of Law.

(c) Down Payments will be retained in escrow or bonded as set forth above until: (i) Sponsor performs under the terms of the Purchase Agreement or (ii) Purchaser rescinds, if permitted, or defaults in performance, thereby excusing performance by Sponsor or (iii) release or discharge of Sponsor's liability to refund such Down Payment or (iv) transfer of title to the Unit to the Purchaser, or (v) release by mutual consent of Sponsor and Purchaser.

(d) The Purchase Agreement shall contain the following:

"YOU, AS THE PURCHASER OF THIS RESIDENCE, MAY REQUIRE THE RECIPIENT OR CONTRACTOR TO DEPOSIT THE INITIAL ADVANCE MADE BY YOU IN AN ESCROW ACCOUNT. IN LIEU OF SUCH DEPOSIT, THE RECIPIENT OR CONTRACTOR MAY POST A BOND OR CONTRACT OF INDEMNITY WITH YOU GUARANTEEING THE RETURN OF SUCH ADVANCE."

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

The Form Purchase Agreement is set forth in Part II of the Offering Plan. The relevant escrow trust fund provisions are included in Section 16 of the Purchase Agreement, which must be executed by the Escrow Agent. 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 the Purchase Agreement has been executed by all necessary parties and tendered, along with the Deposit, to Escrow Agent (the "Date of Tender"), he or she may cancel the Purchase Agreement within ninety (90) days after the Date of Tender. 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, 21st Floor, New York, NY 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.

All Deposits, except for advances made for Custom Work received in connection with the Purchase Agreement to the extent such payments have already been disbursed or are required to pay for such Custom Work, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL §352-h.

Except as to any payments received by Escrow Agent for Custom Work which may be released in accordance with the terms of the Purchase Agreement between Purchaser and Sponsor, under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after Consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

(b) all Purchasers after an amendment abandoning the Offering 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.

Prior to funds being transferred to a new escrow account, or if the Escrow Agent is replaced, the Offering Plan will be amended to provide the same full disclosure with respect to the new account, the new escrow agent and the escrow agreement as was originally provided. A bond, letter of credit or other security may be substituted for the escrow account only after the Department of Law approves in writing the use of such alternate form of security, pursuant to the applicable provisions of the Attorney General's Regulations.

In the event that insufficient funds are raised through the offering or otherwise to effectuate the contemplated transaction, or in the event the Sponsor is unable for any reason to perform in accordance with the terms of the Purchase Agreement and the Purchase Agreement has been subsequently terminated as set forth above, such monies will be fully returned to Purchaser with any interest. Although initially deposited in escrow, upon the rescission of a Purchase Agreement by Purchaser, the funds deposited for the Custom Work will not be refunded to the Purchaser to the extent such funds have already been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to Custom Work. Notwithstanding anything to the contrary herein, in the event Sponsor abandons the Offering Plan, Sponsor shall refund all additional escrowed funds for Custom Work to the Purchaser, notwithstanding whether any such funds have been expended or allocated to costs incurred by Sponsor.

As set forth above, the only other time monies received for the purchase of a Unit shall be disbursed from the Escrow Account are at the closing of title to a Unit by such Purchaser or upon a default by a Purchaser which is not cured within any time periods permitted, provided that no Deposit to be released pursuant to an uncured default shall be released prior to the Consummation of the Plan. Any withdrawals or disbursement of funds from the Escrow Account shall be made only upon the written approval by a partner in the firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, despite the fact that the Bank may be a party to an escrow agreement with respect to such account or accounts. The amounts paid by the Purchasers prior to closing will be handled in accordance with the escrow and trust fund provisions of the Section 352-h and Section 352-e(2-b) of the New York General Business Law and the Attorney General's regulations promulgated thereto. If this Offering is not consummated for any reason, Purchaser shall not lose any of his or her Down Payment.

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, Offering Plan, or any amendment thereto."

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

Subsequent to the date that the Plan has been declared effective, the Sponsor will fix dates for closing title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser. The notice shall state the date of the First Unit Closing and set forth the closing date for the respective Unit. Purchasers shall be given not less than thirty (30) days' notice of the closing of title on their Units. This notice period may be waived by Purchasers. The notice shall also provide that the balance of the Purchase Price shall be due at closing of title. The balance of the cash portion of the purchase price must be paid by cash, unendorsed certified, teller's or cashier's check made payable to the order of Sponsor or as otherwise directed by Sponsor. In all cases, all checks are to be drawn on a member bank of the New York Clearing House Association. The notice to Purchaser shall also specify when Common Charges will be due and payable.

If, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date and Sponsor does not have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustments for real estate taxes and Common Charges and any Parking Space Monthly License Fees, if applicable, will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual closing of title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% (10.95% annual percentage interest) of the Purchase Price for the Unit and Parking Space License, if applicable, for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

The notice of closing will be served upon all Purchasers who have executed and delivered a Purchase Agreement for a Unit to the Sponsor or Selling Agent (and whose Purchase Agreements are in effect and not in default). The notice of closing will be served either by personal delivery or sent by registered or certified mail to the address of the Purchaser as set forth in the Purchase Agreement. Notices served by personal delivery shall be deemed complete upon delivery. Service by mailing shall be presumed complete on the fifth day after the date of mailing.

Sponsor anticipates the First Unit Closing to occur on or about January 1, 2022. In the event that the actual or projected First Unit Closing is delayed twelve (12) months or more beyond January 1, 2022, then all Purchasers who have executed Purchase Agreements and whose Purchase Agreements are still in effect, will be given the right to rescind their Purchase Agreements. If the Plan is amended to provide for a later projected date for the First Unit Closing, Purchasers will be entitled to an offer of rescission if the First Unit Closing occurs more than twelve (12) months beyond that amended, later date.

If Purchaser defaults under the Purchase Agreement, Sponsor shall notify Purchaser in writing of such default and advise Purchaser that he has thirty (30) days from the mailing date or thirty (30) days after personal delivery of such notice within which to cure such default. TIME IS OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THE PURCHASE AGREEMENT WITHIN THE APPLICABLE PERIOD. "Time is of the essence" means that if such default is not cured within thirty (30) days from the mailing date or thirty (30) days after personal delivery of such written notice, Sponsor may (but shall not be obligated to) elect to cancel the Purchase Agreement. If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the monies held by the Escrow Agent, but not more than ten percent (10%), or, if applicable, fifty percent (50%), of the Purchase Price including ten percent (10%), or, if applicable, fifty percent (50%), of the Parking Space License Payment, if applicable, and any other amounts paid by the Purchaser for any Custom Work, plus any interest earned thereon, shall be paid over to the Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. Notwithstanding the above, subsequent to the Consummation of the Plan, the Sponsor may receive the actual costs incurred for any Custom Work as a part of its liquidated damages even though the total amount of liquidated damages thereby exceeds ten percent (10%) or, if applicable, fifty percent (50%) of the total purchase price. Sponsor hereby waives any right to seek specific performance in the event of a default by Purchaser.

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending Sponsor's rights under this Agreement, or in the event Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement to otherwise enforcing either Seller's rights or Purchaser's obligations hereunder.

The risk of loss from fire or other casualty with respect to the Unit shall remain with the Sponsor until the closing of title for the Unit. The Sponsor, at its sole discretion, reserves the right to either repair or restore such Unit, whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty not otherwise covered by either the Condominium's insurance or Sponsor's insurance, with respect to the Unit. Additionally, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit or its appliances, fixtures and equipment. Accordingly, Purchaser, or one claiming by or through Purchaser, who takes possession of the Unit prior to the closing of title should obtain insurance coverage for the Unit prior to taking possession, since, despite any loss, Purchaser will remain obligated to purchase the Unit under the terms of this Purchase Agreement, without any abatement in the purchase price. Purchaser should consult with an attorney and/or insurance agent as to his or her insurance needs.

Within twenty (20) days of receiving four (4) copies of a Purchase Agreement, each executed by Purchaser, together with the required Down Payment, the Sponsor must either accept the Purchase Agreement by returning to Purchaser a fully executed copy of the Purchase

Agreement or reject the Purchase Agreement by returning to Purchaser the Down Payment tendered. If Sponsor takes no action within said twenty (20) day period the Purchase Agreement shall be deemed null and void. Sponsor reserves the right to request thorough identification and financial information concerning any prospective Purchaser, subject to any limitations and requirements imposed by law. Sponsor reserves the right to reject any prospective Purchaser without cause or explanation, provided that such rejection is not based on race, creed, color, age, sex, disability, marital status, national origin, ancestry, or any other ground proscribed by law, and to refuse to execute a Purchase Agreement for any Unit, or a Purchase Agreement or Purchase Agreements, as the case may be, for more than one (1) Unit to any one (1) person or entity.

At the closing of title to a Unit, and as a condition thereto, the Purchaser shall be required to execute a Power of Attorney to the Board of Managers of the Condominium and to the Sponsor. The Power of Attorney appoints (i) the Board of Managers as attorney-in-fact to acquire, on behalf of all Unit Owners, any Unit the Unit Owner of which wishes to sell or abandon together with the Appurtenant Interests thereto and to deal with any such Units so acquired as they may determine; (ii) the Sponsor, its designee and/or each Non-Residential Unit Owner, as attorney-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium or any of said documents under certain conditions set forth in the Power of Attorney; and (iii) the Sponsor, as attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, and/or its successors and assigns. The form of Power of Attorney to be executed is set forth in Part II of the Offering Plan.

Purchasers should note that each such Residential Parking Space will be sold as a license, not as a fee interest, and will be made available for the exclusive use of a Residential Unit Owner pursuant to a Parking Space License. Any Residential Unit Owner assigned a Residential Parking Space will be required to execute a Parking Space License governing the use of the Residential Parking Space. A copy of the Parking Space License to be executed at Closing is set forth as **Exhibit "A"** to the Purchase Agreement which is included in Part II of the Offering Plan. Notwithstanding anything contained herein, the Parking Space License may only be assigned to a Residential Unit Owner either (i) simultaneously with such Unit Owner's acquisition of a Residential Unit, or (ii) by the transfer of a Parking Space License from one Residential Unit Owner to another Residential Unit Owner. In the event a Residential Unit Owner elects to terminate a Parking Space License and does not transfer same to another Residential Unit Owner, the rights to the Residential Parking Space in question will devolve to the Board of Managers which shall have the right to issue a new Parking Space License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only lease their respective Residential Parking Spaces to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto. During the First Year of Condominium operation (the "First Year"), each Residential Unit Owner who enters into a Parking Space License Agreement will not be required to pay a monthly license fee to the Board of Managers at the inception of the Parking Space License Agreement. However, notwithstanding anything to the contrary herein, subsequent to the First Year, the Board of Managers reserves the right to establish, and to charge to each Residential Parking Space Licensee, a monthly license fee (a "Parking Space Monthly License

Fee"), which may be increased annually thereafter by the Board of Managers in its sole discretion, though the amount of any increases to this fee, if established, shall be based on the cost of maintenance and operation of all of the Residential Parking Spaces. The Parking Space Monthly License Fee shall be deemed an assessment by the Board of Managers, as Licensor, and failure to pay same shall entitle the Board of Managers to the same rights and remedies as the Board of Managers then has under the Declaration and By-Laws for non-payment of Common Charges or other assessments. Such Parking Space Monthly License Fee, if established, shall only be applicable subsequent to the lawful occupancy or use of the applicable Residential Parking Spaces. For avoidance of doubt, as to any unsold Parking Space Licenses, Sponsor will not be required to pay Parking Space Monthly License Fees.

The Residential Parking Spaces are located at the ground level of the Building and the Board cannot make any representation that the Residential Parking Spaces will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board of Managers will be responsible for any damage to vehicles parked in the Residential Parking Spaces. Residential Unit Owners who park their vehicles in the Residential Parking Spaces do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such parked vehicles. Residential Unit Owners must comply with applicable Law regarding the Residential Parking Spaces, which may be subject to periodic inspection by the police and fire departments of the City of New York and other governmental agencies having jurisdiction thereover. Since there are only sixteen (16) Parking Space Licenses being offered for sale, Sponsor is hereby reserving the unconditional right to determine which Purchasers of Residential Units will be allowed to purchase a Parking Space License and how many Parking Space Licenses are sold to an individual Purchaser. A Parking Space License will only be sold by Sponsor to a Purchaser of a Residential Unit.

Further, 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 also be required at the time of closing of title to the Purchaser's Unit, to expressly waive any and all immunity from suit by Sponsor and/or the Board of Managers of the Condominium. Such Purchasers at closing will be required to execute the "Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction" set forth as **Exhibit "B"** to the Purchase Agreement which is included in Part II of the Offering Plan.

Any conflict between this Offering Plan and the Purchase Agreement will be resolved in favor of the Offering Plan. In no event may the Purchase Agreement contain, or be modified to contain, any provision waiving Purchaser's rights, other than the ability of Purchaser to waive his right to thirty (30) days' notice prior to the closing of title to Purchaser's Unit. In no event may the Purchase Agreement contain, or be modified to contain, any provision abrogating Sponsor's obligations under the Offering Plan or under Article 23-A of the General Business Law. Purchase Agreements are not assignable without Sponsor's prior written consent which may be withheld for any reason.

Sponsor reserves the right to negotiate all aspects of the purchase price of Units, including, but not limited to possible Sponsor financing, terms of the financing contingency, if any, including, but not limited to, the amount financed and the rate of interest of such financing contingency, decorating allowances, payment of fees otherwise paid by Purchasers, common charge rebates or subsidies, payment of all or part of Purchaser's financing costs, price reductions tied to rental of Units, reduced Down Payment deposits (but at least one thousand dollars ($1,000.00)) and extra Custom Work. Furthermore, Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms.

Additionally, pursuant to the form Purchase Agreement set forth in Part II of the Offering Plan, Sponsor and Purchaser agree to keep all of the terms and conditions of the Purchase Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties undertaking of confidentiality contained in the Purchase Agreement. 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 therein.

With regard to any model unit, which Unit or Units ("Model Unit") shall be designated by Sponsor in Sponsor's sole and absolute discretion, such Model Unit shall be delivered by Sponsor to a Purchaser thereof in "AS IS" condition, including but not limited to, normal wear and tear. Sponsor shall have no further obligations with regard to any Model Unit. Additionally, Sponsor shall be under no obligation to repaint or repair anything in a Model Unit, including but not limited to, refinishing the floors in a Model Unit, repairing any appliance in a Model Unit or painting any room in a Model Unit. Any Model Unit, however, shall be built in accordance with all applicable laws and codes and in accordance with the Floor Plans submitted herewith, as may be amended.

Pursuant to the Geographic Targeting Order issued on January 6, 2016 (as revised and as may be further revised from time to time, the "Order") by the Director of the United States Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN"), title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a "Legal Entity" as defined in the Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan, or Staten Island; (3) the total purchase price is $300,000.00 or more; (4) the purchaser does not obtain a bank loan or 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. The Order affects all residential real property closings occurring on or after March 1, 2016 and until the expiration of the effective period of such Order, i.e., October 31, 2021, which date is subject to change by FinCEN.

ASSIGNMENT OF PURCHASE AGREEMENTS

No assignment or transfer of an executed Purchase Agreement shall be permitted without the prior written consent of Sponsor which may be withheld for any reason. Prior to and for eighteen (18) months subsequent to, the First Unit Closing, a Purchaser, Unit Owner, or Parking Space Licensee, as may be applicable, shall not advertise or otherwise offer, promote or publicize the availability of his or her respective Residential Unit or Parking Space License for sale, or resell such Residential Unit and/or Parking Space License ("Restriction on Resale"). This provision is to survive closing of title to the Unit and/or assignment or transfer of the Parking Space License, and is not applicable to the Non-Residential Units. However, such Restriction on Resale shall expire, and shall no longer be applicable to: (i) any Residential Unit once Sponsor has sold all of its Unsold Residential Units, or (ii) any Parking Space License once no Unsold Parking Space Licenses remain. Any purported sale of a Unit and/or purported assignment or transfer of a Parking Space License in violation of this provision shall be voidable at the election of the Sponsor or its designee, as the case may be.

EFFECTIVE DATE OF PLAN

All Purchase Agreements signed by Sponsor shall be contingent upon Sponsor's declaring the Offering Plan effective pursuant to the requirements and terms of the Plan. These requirements, stated below, must be satisfied within one (1) year of the date the Plan is accepted for filing unless the Plan is amended so as to extend this period. However, any amendment to the Plan is hereby deemed to extend this time period to the same extent that the Plan is extended by such amendment. The closing of title to any Unit may not occur until after the Plan has been declared effective and an amendment has been accepted for filing by the Department of Law substantiating same, and the Condominium Declaration and By-Laws have been duly recorded.

The Plan may be declared effective when Purchase Agreements have been both executed and accepted by a bona fide Purchaser (including investors) and Sponsor for the sale of five (5) Residential Units, which represents a minimum of at least fifteen percent (15%) of the Residential Units offered under the Plan. Prior to effectiveness, Sponsor will at all times offer at least fifteen percent (15%) of the total number of anticipated Residential Units in the Condominium to the public. For purposes of calculations regarding effectiveness, (a) the Non-Residential Units have not been counted, and (b) in the event Sponsor withholds one (1) or more Residential Units from sale to the public, Sponsor will determine the number of Residential Units in contract required to declare the Plan effective based upon the total number of anticipated Residential Units in the Condominium rather than the number of Residential Units offered for sale to the public by Sponsor at such time. Further, with respect to any advertising material that contains percentages of Residential Units sold, Sponsor shall calculate such percentages based upon the total number of anticipated Residential Units in the Condominium rather than the number of Residential Units offered for sale to the public by Sponsor at such time. Finally, if after Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Residential Units.

The Plan must be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of twenty-five (25) Residential Units, which represents a minimum of at least eighty percent (80%) of the Residential Units offered under the Plan.

The Plan may be abandoned, at Sponsor's sole option, at any time before the amendment substantiating effectiveness is filed and before eighty percent (80%) of the Residential Units have been purchased. The Plan, if abandoned, shall be abandoned by amendment filed with the Department of Law in appropriate form together with a notice of abandonment on form RS-3. Such amendment shall explain the basis for abandonment and must state how any funds received pursuant to the Plan will be distributed. All monies paid by Purchasers pursuant to Purchase Agreements (including, if applicable, all additional escrowed funds for Custom Work paid to Sponsor by Purchasers, notwithstanding whether any such funds have been expended or allocated to costs incurred by Sponsor) shall be refunded to them in full, with interest, if any, within five (5) days of such abandonment.

Once a Plan has been declared effective, Sponsor may not abandon it for any reason other than for: (a) a defect in title which cannot be cured without litigation or cannot be cured for less than a cost which does not exceed an amount equaling one half of one percent (.5%) of the Total Offering Price set forth on the front cover of the Plan as same may be amended from time to time; or (b) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than a cost which does not exceed an amount equaling one half of one percent (.5%) of the Total Offering Price set forth on the front cover of the Plan as same may be amended from time to time; or (c) the taking of any material portion of the Property by condemnation or eminent domain. The aforementioned amount set forth above as a basis for abandonment after effectiveness of the Plan shall exclude any title defects, attorneys' fees, hazardous or dangerous conditions, work orders or determinations of any authority or regulatory association which exist as of the date the Plan is declared effective and either are known to the Sponsor or are a matter of public record.

The Plan will be declared effective by either an amendment to the Plan or by the mailing or personal delivery of written notice to all purchasers. If the Plan is declared effective by notice, Sponsor shall, within five (5) business days after such notice is given, submit to the Department of Law an amendment to the Plan stating that the Plan has been declared effective and specifying the date of such notice of effectiveness. If requested, Sponsor will submit to the Department of Law copies of all Purchase Agreements, together with any amendments or modifications to such Agreements, within five (5) business days after the request is received.

The Plan will not be declared effective based upon Purchase Agreements: (a) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (b) if the Purchaser was either not afforded at least three (3) business days to review the Plan, and all filed amendments thereto prior to executing a Purchase Agreement, or if he was not permitted seven (7) days after delivering an executed Purchase Agreement and deposit to rescind the Purchase Agreement; or (c) with any Purchaser who is the Sponsor/Selling Agent or the Managing Agent or is a principal of the Sponsor/Selling Agent or the Managing Agent or is related to the Sponsor/Selling Agent or the Managing Agent or to any principal of the Sponsor/Selling Agent or Managing Agent by blood, marriage or adoption or as a business associate, an employee or 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 Sponsor submits proof satisfactory to the Department of Law establishing that the Purchaser is a bona fide Purchaser.

TERMS OF SALE

When sold by the Sponsor, the Units will be sold in fee simple and the Parking Spaces offered will be sold as licenses, to Purchasers, who may be individuals, a duly formed partnership, corporation, limited liability company, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government, any department or agency thereof, or any other entity which is permitted to own property in the State of New York. The sale of the Units will be made at the respective offering prices set forth in Schedule A and the sale of the Parking Space Licenses will be made at the respective offering prices set forth in Schedule A-1 (as such prices may be changed by the Sponsor), and, with respect to Units, will include the respective undivided interests in the Common Elements.

Good and marketable title to the Units and their appurtenant interests in the Common Elements will be conveyed by the Sponsor by Bargain and Sale Deed with Covenants against Grantor's Acts and containing the provisions set forth in subdivision 5, Section 13 of the Lien Law, free and clear of all liens and encumbrances other than those set forth below. The form of Unit Deed is set forth in Part II of the Plan.

1. Survey Exceptions as shown on survey made by AAA Group R.E. Servicing Corp. last dated 11/14/2019:

   (a) 3 story masonry (parking) from premises adjoining to the northwest up to 0.18' southeast of the northwesterly line and encroaches onto subject premises;
   (b) Fence on or along portion of northwesterly line;
   (c) Steel shoring varies with record lines and encroaches;
   (d) Fence unmeasured distance north of northeasterly line;
   (e) Construction fence on or along portion of northeasterly line;
   (f) One story (open porch above), 7 story concrete metal & glass and 6 story (open porch above) buildings adjacent to the northeast on portion of northeasterly line;
   (g) Edge of concrete 3.0' on street (Roebling Street); and
   (h) Container(s), construction fence(s) and gate(s) unmeasured distances outside southeasterly and southwesterly record lines.

   Premises as shown is under construction.

2. Any state of facts which an accurate survey would show, including possible encroachment upon the Unit being insured by adjoining Units and/or Common Elements and possible encroachments of the insured Unit upon adjoining Units and/or Common Elements, providing such survey does not render title unmarketable;

3. Zoning and building ordinances, resolutions, restrictions and regulations of municipal authorities having jurisdiction and any amendments thereto, now or hereafter adopted, providing same will not be violated by the contemplated structures and use;

4. The Declaration, By-Laws, Maps and Floor Plans of the Condominium to be recorded in the Office of the City Register, as the same may be amended from time to time;

5. Easements in favor of adjoining Units and in favor of the Common Elements for the continuance of all encroachments of such adjoining Units or Common Elements on the Unit, existing as a result of construction and rehabilitation of the Building, or construction of the individual Units, or which may have come or may come into existence as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or any portion thereof, or of any adjoining Unit or of the Common Elements made by or with the consent of the Board of Managers after damage or destruction by fire or other casualty or after a taking in condemnation or eminent domain proceedings, or by reason of any alteration or repair to the Common Elements, made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand. Each Unit shall be subject to the aforesaid easements in favor of all other Units. In addition, each Unit shall have, and shall be subject to, easements of subjacent support and necessity in favor of such Unit or in favor of other Units and the Common Elements;

6. Easements, if any, in favor of the other Units to use the pipes, wires, ducts, conduits, cables, public utilities and other Common Elements located in the Unit or elsewhere on the Property and serving such other Units;

7. Revocability of the right to maintain street vaults and other areas, if any, under sidewalks;

8. Consents by Sponsor or any former owner of the Property for the erection of any structure or structures on, under or above any street or streets on which the Property may abut;

9. Any easement or right of use created in favor of any public utility company and/or cable television company for electricity, steam, gas, telephone, water or other service, and the right to use, maintain and repair wires, cables, terminal boxes, lines, service connections, poles, mains, facilities and the like upon, under and across the Property;

10. Service, maintenance and union contracts and agreements, if any, in effect on this date of the First Unit Closing;

11. Encroachments of stoops, areas, cellar steps, doors, ledges, window sills, bay windows, trim, coping, cornices, vaults, chutes, fuel oil lines, gas lines, drainage pipes, standpipes, sewerage pipes, foundations, footings, retaining walls, fences, fire escapes, air conditioning units, canopy and similar projections, if any, on, over or under the Property or the streets or sidewalks or property abutting the Property and rights of governmental authorities and adjoining property owners to require the removal of any such projections, and variations between record lines of the Property and fences, walls, retaining walls and the like, if any;

12. All covenants, declarations, restrictions, reservations, agreements and easements of record, if any, which are still in force and effect on the date of the First Unit Closing, provided that they are not violated by and do not prevent residential use of the Residential Units and

legal permitted uses of the Non-Residential Units at the Property or prevent the existence of the newly rehabilitated and constructed structure, including, but not limited to, the following:

(a) Zoning Lot Certificate recorded in CRFN 2018000320169; and
(b) Zoning Lot Description and Ownership Statement recorded in CRFN 2018000320170.

13. Any service contracts to be entered into and/or assumed by the Condominium at the First Unit Closing;

14. The lien of any unpaid real estate tax, and the lien of any water charges or sewer rents generally, (which shall be apportioned at closing);

15. Any service variations between tax lot lines and lines of recorded title;

16. Covenants, conditions, restrictions, easements and agreements set forth in Zoning Lot and Development Agreement, Zoning Lot Descriptions and Ownership Certifications and/or Zoning Lot Certifications to be recorded; and

17. Standard printed exceptions contained in the form of title insurance policy then issued by the title insurance company insuring Purchaser's title to his Unit.

The Sponsor represents that, until it no longer controls the Board of Managers, the Property will be maintained, repaired, cared for and operated in substantially the same condition and manner as it was on the date of the First Unit Closing, subject to strikes, lockouts, labor difficulties, acts of God, fire or other casualty, storm, riots, insurrection, inability to obtain materials, equipment or labor, governmental restrictions or any other acts over which the Sponsor is reasonably unable to exercise control. If the Sponsor is prevented from so maintaining the Property for any of these reasons other than fire or other casualty, the Sponsor will make any repairs subsequent to the First Unit Closing that it was obligated to make as of the First Unit Closing. As set forth in the section of the Plan titled "Effective Date", in the event of a casualty which cannot be repaired for less than a cost which exceeds an amount equaling one half of one percent (.5%) of the Total Offering Price set forth on the front cover of the Plan (as estimated with respect to the casualty by an insurance adjuster retained by Sponsor) and which occurs prior to the First Unit Closing and the Sponsor elects not to make repairs, then the Sponsor may, at its option, abandon this Offering Plan. In such event all Purchase Agreements will be deemed automatically cancelled and Purchasers in good standing will be refunded their deposits with any interest earned thereon. Upon such refund being made, the Condominium and the Sponsor will be relieved and discharged of all liability under the Plan and Purchase Agreements.

In the event the Sponsor elects to repair and restore the damage to the Building from a casualty occurring before the First Unit Closing, or if the casualty occurs after the First Unit Closing, but before the closing of the damaged Unit, then the following shall be applicable:

The term "Affected Unit" means a Unit that has been directly damaged in the casualty (other than minor damage not rendering the Unit uninhabitable) or is without such essential services as gas, electricity and heat, or no longer has a reasonably adequate means of ingress and egress to the street.

The Purchase Agreements for all Units, other than "Affected Units" (as previously defined), shall remain in full force and effect and the Purchasers thereunder shall pay the full purchase price at the closing. Such Purchasers shall not be entitled to adjourn the closing nor be allowed any abatement in the purchase price, nor credit against same, nor retain (in escrow or otherwise) any portion of such purchase price pending restoration and repair of the damage to the Building and the Affected Units.

Except as provided in the next paragraph, a Purchaser of an Affected Unit shall not be required to pay the balance due under the Purchase Agreement unless and until (i) the damage to his or her Affected Unit has been substantially repaired as near as reasonably possible to its condition immediately prior to the casualty and (ii) his or her essential services (such as gas, electricity or heat) and a reasonably adequate means of ingress and egress to the street have been restored.

Notwithstanding the foregoing, if the Purchaser is given possession of the Affected Unit under an Interim Use and Occupancy Agreement or otherwise prior to the casualty, such Purchaser shall assume the risk of loss or other casualty with respect to the Unit, which loss or other casualty is not otherwise covered by either the Condominium's insurance or Sponsor's insurance, and the obligation to repair the damage, unless the cause of such loss originated outside his or her Unit and did not result from the acts of Purchaser or other occupants of the Unit or Purchaser's guests, invitees or workmen. If the Purchaser is obligated to repair the damage in accordance with the foregoing, then his or her failure to repair the damage shall not excuse him or her from paying the balance due under his or her Purchase Agreement and accepting title to the Unit.

Should Sponsor decide to make repairs to an Affected Unit, such repairs shall be done within a reasonable amount of time after the occurrence of the casualty. However, notwithstanding anything to the contrary herein, the Sponsor and/or the Condominium will in no event be liable to Purchasers under this Plan, and the Sponsor will not be liable to the Condominium, in the event of any delay in repairing the damage.

All personal property located within the Unit on the date the Purchase Agreement is signed that is owned by the Sponsor is included in the conveyance to the Unit Purchaser. All personal property affixed to or located within the Common Elements that is owned by the Sponsor is included in the property transferred to the Condominium by the Declaration.

At the time of the First Unit Closing each mortgagee will (a) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Units; (b) subordinate the lien of its mortgage to the Declaration of Condominium; or (c) release its lien on the Condominium Unit being conveyed.

Sponsor shall, prior to the First Unit Closing and in accordance with the New York Condominium Act, arrange for the recordation in the Kings County Office of the Register of the City of New York of the Declaration, the By-Laws and the filing in said office of a set of as-built floor plans of the Building showing the layout, location and approximate dimensions of the Units and the Unit designations, certified by the Tax Assessor of the City of New York as conforming to the official tax lot number for each such Unit and including an Architect's statement required by Section 339-p of Article 9-B of the Real Property Law of the State of New York certifying that the plans fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built.

CLOSING ADJUSTMENTS WITH THE CONDOMINIUM BOARD

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

(a) Any Common Charges which are Sponsor's obligation for the period from the First Unit Closing to the end of the month in which same occurs;

(b) employees' wages, vacation and severance pay, pension and welfare benefits and all other payments or obligations relative to the employees of the Building, if any;

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

(d) charges for oil and gas for the Common Elements, for which Sponsor shall obtain readings;

(e) charges for electricity for the Common Elements, for which Sponsor shall obtain a reading;

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

(g) water charges and sewer rents on the basis of the fiscal or calendar year for which assessed or on the basis of meter readings if applicable, which Sponsor shall obtain;

(h) supplies on hand at Sponsor's cost (plus sales tax);

(i) premiums for transferable insurance policies, if any, provided that the amount and the extent of coverage conforms to the disclosures in this Plan in Schedule B set forth in Part I;

(j) vault charges, if any; and

(k) such other items as are customarily included in closing adjustments in the City of New York, as well as any other applicable reimbursements from the Condominium Board to Sponsor.

The Condominium Board shall reimburse the Sponsor in full for any electric, utility or other utility construction deposits or security deposits paid by Sponsor. Such items are not items for closing adjustment.

At the time of the first closing of title to each Unit to a bona fide Purchaser, such Purchaser shall pay into the Working Capital Fund of the Condominium the sum equal to two (2) months of Common Charges for the Unit being purchased at the time of the closing. This fund is to be used for payment by the Board of Managers of any net closing adjustment expenses owed to Sponsor

at the First Unit Closing. The amount of the net closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, without interest, by applying the contribution to Working Capital paid by each Purchaser at the closing of title to each Unit to the terms of a non-interest bearing note due on the first anniversary of the First Unit Closing to be executed by the Board of Managers at the First Unit Closing. Sponsor is hereby authorized to endorse the Working Capital contribution checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the promissory note is paid in full. If the promissory note is not fully paid by the due date from such payments, the Board of Managers will pay the note in full from its general funds. The Board of Managers will be entitled to repay the note, in full only, at any time and without penalty. Sponsor will waive any net adjustments in its favor which would reduce the Working Capital Fund below zero after making provision for the amount of monies that would be generated by the payment of Working Capital contribution for each Unit in the Building. If the result of the closing adjustment is a net credit in favor of the Condominium, or if any amounts remain after the promissory note has been fully paid, such amounts in the Working Capital Fund may be held or used at any time for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as well as determined by the Board of Managers in its sole discretion.

Other than as set forth above, no provision has been made for a Working Capital Fund. Further, other than as set forth in "Schedule B, Projected Budget for First Year of Condominium Operation Commencing January 1, 2022," no provision has been made for a Reserve Fund.

CLOSING OF TITLE TO UNITS

At the closing of title to an individual Unit the Purchaser will pay to the Sponsor the balance of the purchase price for the Unit and the Sponsor will deliver to the Purchaser a bargain and sale deed for that Unit with covenants against grantors acts. The form of Unit Deed is set forth in Part II of the Plan.

Closing of title shall take place concurrently with or after the following events have occurred:

(1) The issuance of a TCO or PCO for the Building, or, alternatively, the issuance of a TCO or PCO for the Unit closed. Sponsor shall complete construction and obtain a PCO for the entire project within two (2) years subsequent to the First Unit Closing or at such sooner time as the TCO, as same may be renewed, replaced or extended, expires. If, at the time of closing of title to a Residential Unit Sponsor has only obtained a "Class A" residential TCO covering such Unit, then Sponsor shall place in escrow with its attorney an amount, as determined by an architect chosen by Sponsor, which is sufficient in such architect's opinion to cover (i) the cost to complete all alterations and improvements to the public portions and common areas of the Building, and (ii) the cost to obtain a "Class A" residential PCO covering that Unit. Such escrow amount shall be released to Sponsor or its designee upon the obtaining of a "Class A" residential PCO covering such Unit or the Building. Alternatively, upon approval by the Department of Law, the Sponsor shall have the option of either depositing with an escrow agent an unconditional, irrevocable letter of credit in the amount determined by Sponsor's architect or posting a surety bond or other collateral acceptable to the Department of Law.

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a PCO covering the entire building but with only a TCO, and sometimes with several successive TCOs. 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 PCOs are issued by the 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, regulations for the uses and occupancies specified on the TCO, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. No change of use or occupancy shall be made unless a new TCO or PCO is issued. All TCOs have an expiration date. A TCO typically expires ninety (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 PCO. 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 PCO covering the entire Building within two (2) years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. **NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO (2) 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, subject to Sponsor's consent, the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a PCO. Such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, and subject to the aforementioned delays, Sponsor and its principals are obligated to procure the PCO. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on certificates of occupancy is available on the DOB website at **http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf**.

(2) The recordation in the Kings County Office of the Register of the City of New York of the Declaration, the By-Laws and the filing in said office of a set of as-built floor plans of the Building showing the layout, location and approximate dimensions of the Units and the Unit designations, certified by the Tax Assessor of the City of New York as conforming to the official tax lot number for each such Unit and including an Architect's statement required by Section 339-p of Article 9-B of the Real Property Law of the State of New York certifying that the plans fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built.

(3) The discharge of all duly recorded liens affecting the Unit to be closed and its undivided Common Interest and the recording of a partial release which releases such Unit and its undivided Common Interest from such lien, if any, as required by Section 339-r of the Real Property Law;

(4) The serving by personal delivery or registered or certified mail to the Purchaser written notice of the closing date not less than thirty (30) days prior to closing of title, unless Purchaser elects to waive the thirty (30) day requirement; and the affording to Purchaser of an opportunity to inspect the Unit and the Common Elements; and

(5) The amending of the Offering Plan by Sponsor with an amendment substantiating that the Plan has been declared effective and confirming that the Units to be closed

have been constructed in accordance with the applicable plans and specifications and that Sponsor has satisfied, or will satisfy prior to closing of title, all of the requirements of this section titled “Closing of Title to Units”.

At the closing of title to a Unit, Sponsor will execute and deliver to the Board of Managers an instrument assigning to the Board of Managers any manufacturer’s warranties with respect to equipment and appliances installed within such Unit. The Board of Managers shall simultaneously execute and deliver to the Purchaser of such Unit an authorization to enforce such warranties on its behalf. At the First Unit Closing, Sponsor will execute and deliver to the Board of Managers an instrument assigning to the Board of Managers any manufacturer’s warranties with respect to equipment and appliances installed in Common Elements. A copy of any manufacturer’s warranties, to the extent available, will be delivered to the Board of Managers at the First Unit Closing or promptly thereafter.

UNIT CLOSING COSTS AND ADJUSTMENTS

1. General:

The estimated closing costs, expenses and adjustments to be borne by each Purchaser of a Unit will be as set forth below. Such costs are only estimates and are subject to change.

a. Payment of the cost of fee title insurance, if Purchaser elects to obtain title insurance. Purchaser may order such insurance from any reputable title or abstract company authorized to do business in the State of New York, including Stewart Title Insurance Company, having an office at 60 East 42nd Street, Suite 1260, New York, New York 10165, Attn: Holly Hasbrouck, telephone number (914) 993-4465, email address: holly.hasbrouck@stewart.com ("Stewart Title"). If Purchaser elects to obtain title insurance from another title insurance company and/or abstract company, there shall be no additional cost to Purchaser due to such choice. Purchaser will pay the premiums for title insurance, which will vary depending upon the purchase price of the Unit and, if applicable, the amount of the mortgage loan being obtained to finance the purchase thereof.

As of January 14, 2021, the rate schedule for title insurance premiums, promulgated by the Title Insurance Rate Service Association, Inc. ("TIRSA") is as follows:

Amount of Insurance		**Owner's Policy**	**Loan Policy**
First $35,000 or less			
MINIMUM PREMIUM (EXCEPT SIMULTANEOUSLY ISSUED POLICIES:		$382.00	$327.00
Each Additional $1,000 (or fraction thereof)			
From	To		
$35,001	$50,000	$6.34	$5.27
$50,001	$100,000	$5.16	$4.31
$100,001	$500,000	$4.14	$3.46
$500,001	$1,000,000	$3.78	$3.14
$1,000,001	$5,000,000	$3.48	$2.90
$5,000,001	$10,000,000	$3.09	$2.57
$10,000,001	$15,000,000	$2.92	$2.42
$15,000,001	and up	$2.62	$2.19

If a purchaser elects to simultaneously obtain both fee title insurance and mortgage title insurance from Stewart Title, the premium for the mortgage title insurance will be at a simultaneous rate. The premium for mortgage title insurance will be computed using the rate schedule as described above. The premium on the amount of the loan policy that does not exceed the owner's policy shall be calculated at thirty percent (30%) of the regular schedule rate for loan policies as outlined on the schedule above.

Purchasers should note that the premium rates quoted herein are for illustrative purposes only. All rates are subject to the applicable sections of the TIRSA rate manual and any other filings with TIRSA, and are subject to change at any time.

Purchasers are required to accept such title as a reputable title insurance company and/or abstract company authorized to do business in the State of New York will provide, approve and insure at its regular rates and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be Permitted Encumbrances, as described in the "Terms of Sale" section of Part I of this Plan. As a result, Sponsor is not obligated to cause Purchaser's title company to omit any exception to title if another reputable title insurance company and/or abstract company authorized to do business in the State of New York is willing to insure Purchaser's title without such exception, at its regular rates and without additional premium, by either (i) omitting same from Purchaser's title insurance policy or (ii) insuring against collection from the Unit. Purchaser will be responsible to pay to the title company the entire premium for Purchaser's title insurance.

Further, with regard to title defects, once the Offering Plan has been declared effective, Sponsor may not abandon it unless such defect in title cannot be cured without litigation or cannot be cured for less than a cost which does not exceed an amount equaling one half of one percent (0.5%) of the Total Offering Price set forth on the front cover of the Plan. See the section of the Plan herein before titled "Effective Date of Plan" for further details in this regard.

b. Recording fee for recording the deed and power of attorney of approximately $500.00;

c. If a purchase money mortgage is obtained from a lending institution, the Purchaser may expect to incur the following costs:

1. Legal fees of the lending institution's attorney;

2. Mortgage title insurance policy costs for a mortgage title insurance policy naming the lending institution as the insured. Mortgage title insurance rates as quoted by Stewart Title, are set forth in sub-paragraph a. above, as of the date set forth therein;

3. A mortgage recording tax of one and eight-tenths percent (1.80%) of the first ten thousand dollars ($10,000.00) of the amount of the mortgage signed by the Purchaser and a mortgage recording tax of two and five one-hundredths percent (2.05%) of the amount of the balance of the mortgage actually signed by Purchaser for mortgages in the amount of less than $500,000.00. For mortgages of $500,000.00 or more, the rate is two and one hundred seventy-five thousandths percent (2.175%). Please note the discussion of Mortgage Tax Credit below. Institutional Lenders are required to pay one quarter of one percent (0.25%) of the two and five one-hundredths percent (2.05%), or, if applicable, two and one hundred seventy-five thousandths percent (2.175%), tax, thereby reducing Purchaser's cost to one and eight tenths percent (1.80%) less $30.00, for mortgages less than $500,000.00 and one and nine hundred twenty-five thousandths percent (1.925%) less $30.00 for mortgages of $500,000.00 or more;

4. Recording fee of approximately $650.00 for (i) recording of the Purchaser's Mortgage and the partial release of mortgage and termination of any Uniformed Commercial Code Financial Statement related to the Unit and any underlying Mortgage, construction loan or otherwise, obtained by Sponsor and (ii) ACRIS service fee of the title company related to the required filing of real estate transfer tax forms;

5. Commitment fee or origination fee, appraisal fee, application fee, credit fee, if any, charged by the lending institution;

d. New York City Real Property Transfer Tax ("NYC Transfer Tax"), which is currently at a rate equal to one percent (1%) of the consideration paid for residential real property if such consideration is $500,000.00 or less, and one and four hundred twenty-five thousandths percent (1.425%) of the consideration paid for residential real property where such consideration is greater than $500,000.00. The non-residential rates where consideration is $500,000.00 or less, and where consideration is greater than $500,000.00, are one and four hundred twenty-five thousandths percent (1.425%) and two and six hundred twenty-five thousandths percent (2.625%), respectively. It is customary in real estate transactions involving sales of multi-family buildings or single family homes for the seller to pay these transfer taxes and the transfer taxes discussed in e. immediately below. In condominium transactions, either the seller or the Purchaser can pay these transfer taxes. The obligation is assumed by a purchaser if such obligation is imposed on the purchaser by the terms of the sale. Under the Offering Plan and the Purchase Agreement, Purchasers are required to pay these taxes as a closing cost. For purposes of paying the NYC Transfer Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax and NYS Transfer Tax (defined below) to be paid for the Unit and any Parking Space License, as well as the Purchaser's payment of Sponsor's legal fees as set forth in g. below. A Purchaser

purchasing a Parking Space License is advised that payment for such Parking Space License shall be deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the purchase price for the Residential Unit for the purposes of computing any applicable transfer taxes, including the NYC Transfer Tax, NYS Transfer Tax, and Mansion Tax (defined below);

e. New York State Real Estate Transfer Tax ("NYS Transfer Tax"), which was formerly at a rate equal to $2.00 per each $500.00 of consideration or part thereof, irrespective of consideration amount. However, pursuant to revisions to the State Tax Law, Section 1402-a, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), a higher rate of $3.25 per each $500.00 of consideration or part thereof shall be applicable to (i) conveyances of residential real property where consideration is $3,000,000.00 or more, and (ii) conveyances of any other real property where consideration is $2,000,000.00 or more. For avoidance of doubt, the former across-the-board rate of $2.00 per each $500.00 of consideration or part thereof shall continue to apply with respect to each conveyance of residential real property where consideration is less than $3,000,000.00, and with respect to each conveyance of any other real property where consideration is less than $2,000,000.00. For purposes of paying the NYS Transfer Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax to be paid for the Unit and any Parking Space License, as well as Purchaser's payment of Sponsor's legal fees as set forth in g. below. Pursuant to recent changes to the State Tax Law, Section 1404, consideration no longer includes the amount of NYS Transfer Tax where a purchaser has assumed the obligation to pay the NYS Transfer Tax by the terms of sale of the applicable transaction. Such change affects conveyances occurring on or after July 1, 2021 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2021);

f. Contribution to the Working Capital Fund in the amount equal to two (2) months of Common Charges for the Unit being purchased at the time of the closing, payable to the Board of Managers;

g. Legal fee of Sponsor's Attorneys in the amount of $3,750.00 per Unit, payable to D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP provided that an additional fee of $1,000.00 per closing shall be due for closings which occur outside the offices of Sponsor's Attorneys;

Additionally, a legal fee of $1,000.00 shall be payable by Purchaser to Sponsor's Attorneys for the work involved in the issuance of a Parking Space License. Further, a legal fee of $1,000.00 shall be payable to Sponsor's Attorneys for the work involved in processing any assignment of a Purchase Agreement or contract of sale. It is noted that no such assignments are permitted without the prior written

consent of Sponsor. A legal fee of $1,000.00 shall be payable for the work involved as a result of any adjournment by a Purchaser beyond that permitted under any right of adjournment set forth in the Purchase Agreement, should Sponsor and Purchaser agree to the same. Finally, a legal fee in the amount of $1,000.00 shall be paid by Purchaser to Sponsor's Attorneys for each cancellation and/or release if prepared by such firm;

h. Real estate taxes from the midnight preceding the date of the closing through the end of the tax payment period within which the closing date occurs, which shall be either a quarter (1/4) of a year or one half (1/2)of a year, provided, however, that Sponsor shall be reimbursed by Purchaser for the cost of any real estate taxes which Sponsor would not otherwise have had to pay but for an unauthorized delay in closing of title by Purchaser;

i. Under the State Tax Law, Section 1402-a, an additional tax equal to one percent (1%) of the total consideration is payable by the grantee (Purchaser) on each conveyance of residential real property where the consideration for the entire conveyance is $1,000,000.00 or more (the "Mansion Tax"). However, pursuant to revisions to the State Tax Law, namely, to the addition of Section 1402-b thereto, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), the following higher rates for the Mansion Tax shall be applicable: (i) one and one-quarter percent (1.25%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $2,000,000.00 or more but less than $3,000,000.00; (ii) one and one-half percent (1.50%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $3,000,000.00 or more but less than $5,000,000.00; (iii) two and one-quarter percent (2.25%) with respect to each conveyance where such consideration for the entire conveyance is $5,000,000.00 or more but less than $10,000,000.00; (iv) three and one-quarter percent (3.25%) with respect to each conveyance where such consideration for the entire conveyance is $10,000,000.00 or more but less than $15,000,000.00; (v) three and one-half percent (3.50%) with respect to each conveyance where such consideration for the entire conveyance is $15,000,000.00 or more but less than $20,000,000.00; (vi) three and three-quarters percent (3.75%) with respect to each conveyance where such consideration for the entire conveyance is $20,000,000.00 or more but less than $25,000,000.00; and (vii) three and nine-tenths percent (3.90%) with respect to each conveyance where such consideration for the entire conveyance is $25,000,000.00 or more. For avoidance of doubt, the former across-the-board rate of one percent (1%) of consideration shall continue to apply with respect to each conveyance where such consideration for the entire conveyance is $1,000,000.00 or more but less than $2,000,000.00. Under the terms of the Offering Plan, a Purchaser shall be liable for payment of the Mansion Tax, if applicable, at

the closing of title of the Unit being purchased. For purposes of paying the Mansion Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax to be paid for the Unit and any Parking Space License, as well as Purchaser's payment of Sponsor's legal fees as set forth in g. above. Pursuant to recent changes to the State Tax Law, Section 1404, consideration no longer includes the amount of NYS Transfer Tax where a purchaser has assumed the obligation to pay the NYS Transfer Tax by the terms of sale of the applicable transaction. Such change affects conveyances occurring on or after July 1, 2021 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2021).

In the event that the taxing authority of the City of New York determines that either (i) the conveyance of more than one (1) condominium Unit to the same Purchaser (including but not limited to the conveyance of two (2) or more Residential Units), or (ii) the conveyance of a Residential Unit together with the licensing of a Residential Parking Space to the same Purchaser, is taxable at the non-residential rates, then, in such event, (a) the NYC Transfer Tax to be paid by Purchaser shall be one and four hundred twenty-five thousandths percent (1.425%) of the aggregate consideration, as discussed above, where the consideration is $500,000.00 or less, and two and six hundred twenty-five thousandths percent (2.625%) of the aggregate consideration when the consideration is greater than $500,000.00, and (b) the higher NYS Transfer Tax rate of $3.25 for each $500.00 of consideration or part thereof shall apply where the aggregate consideration is $2,000,000.00 or more, even if such consideration is less than the $3,000,000.00 minimum where such higher rate would be applicable to residential real property.

Purchasers should note that for purposes of this discussion of transfer taxes, "residential real property" shall include a one, two, or three-family house, an individual condominium unit (including an individual Residential Unit hereunder), or a cooperative apartment, that is or may be used, in whole or in part, as a personal residence, and that, as explained hereinabove, the transfer of a Residential Unit with any other unit and/or license could potentially trigger the non-residential tax rates with respect to the NYS Transfer Tax and NYC Transfer Tax.

In the event the City or State of New York shall promulgate a new or additional real estate transfer tax that shall apply to a transaction contemplated hereunder (e.g., a City equivalent of the Mansion Tax), such transfer tax shall be payable solely by the Purchaser.

Furthermore, in the event that the City of New York determines additional transfer taxes are due following an audit of any closed transactions, it shall be the Purchaser's sole obligation, which shall survive the closing, to respond to and defend such audit and pay any additional tax imposed.

With respect to the NYS Transfer Tax and NYC Transfer Tax, the non-residential rates shall be applicable to any Non-Residential Unit.

In addition to the above costs, each Purchaser of a Unit will be responsible for the fees and expenses of his own attorney, if any. As a result of the variable factors with respect to each Unit,

such as purchase price, terms of a possible mortgage commitment, fees of Purchaser's attorney and fees of the attorney representing Purchaser's lending institution, Sponsor suggests that Purchaser review their closing costs with an attorney.

The Purchaser will be required to pay to the Board of Managers Common Charges allocable to his Unit and any Parking Space Monthly Licensee Fees, if applicable, monthly in advance. Common Charges assessed during the month in which title closes shall be adjusted with the Sponsor as of the midnight preceding the closing date, provided, however, that Sponsor shall be reimbursed by Purchaser for the cost of any Common Charges and any Parking Space Monthly Licensee Fees, if applicable, which Sponsor was obligated to pay to the Board of Managers as a result of any unauthorized delay in closing of title by Purchaser. The amount of such Common Charges and any Parking Space Monthly Licensee Fees, if applicable, to be assessed against each Unit and Residential Parking Space, if applicable, will be fixed by the Board of Managers. Common Charges and any Parking Space Monthly Licensee Fees, if applicable, to be initially assessed are expected to conform to those shown in Schedules A and A-1, respectively, contained herein.

Notwithstanding anything herein to the contrary, if, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally Scheduled Closing Date and Sponsor does not have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustments for real estate taxes and Common Charges and any Parking Space Monthly Licensee Fees, if applicable, will be made as of midnight of the day preceding the originally Scheduled Closing Date regardless of when the actual closing of title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% (10.95% annual percentage interest) of the Purchase Price of the Unit and Parking Space License, if applicable, for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault to Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

Water and sewer charges shall be adjusted between the Sponsor and the Condominium as of midnight preceding the First Unit Closing.

If the Units have not been separately assessed for real estate tax purposes prior to the First Unit Closing, and such First Unit Closing occurs during a tax payment period, Sponsor will have previously paid the real estate taxes through the end of such tax payment period. For example, if the First Unit Closing occurs on January 1, 2022, Sponsor will have paid the real estate taxes for the Property through June 30, 2022. Sponsor shall place in escrow in the name of the Condominium's Board of Managers at the First Unit Closing money sufficient to pay the real estate taxes for six (6) months subsequent to the date of the First Unit Closing. If the real estate taxes have already been paid for all or part of this six (6) month period, then this six (6) month period shall be reduced by the amount of time subsequent to the First Unit Closing for which the taxes

have been paid. For example, if the First Unit Closing occurs on January 1, 2022, and real estate tax have been paid through June 30, 2022, then Sponsor shall not be required to place any funds for real estate taxes into escrow in the name of the Condominium's Board of Managers since six (6) months of real estate taxes will have already been paid. If any escrow amount is due, Sponsor shall have the right to reduce this escrow on a Unit by Unit basis by requiring each Purchaser to fund into escrow, at such Purchaser's Unit Closing, the amount necessary, on the basis of percentage of Common Interest, to cover the period for which real estate taxes have not been paid for such Unit up to six (6) months from the First Unit Closing or an amount necessary to pay the amount of allocated taxes for the Unit which will be due on the next tax payment date (which in New York City is either July 1st or January 1st). At the option of Sponsor, this funding may occur in addition to Purchaser paying such funds to its mortgagee, or by paying such monies into the escrow held by the Board of Managers. Sponsor shall pay the real estate taxes from this escrow account when they are next due and shall be entitled to reimbursement from any Unit Owner who either did not pay any money into escrow or paid less than was required to cover the real estate taxes attributable to such Unit for the time Purchaser owned the Unit. Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

Subsequent to this six (6) month period, until a separate assessment for each Unit has occurred, each Unit Owner or its mortgagee shall, on January 1st and July 1st of each year, pay to the Board of Managers, for the purpose of paying such Unit Owner's share of the real estate taxes for the ensuing six (6) months, an amount determined by multiplying such Unit Owner's percentage of Common Interest by the aggregate real estate taxes assessed against the tax lot comprising the Property for the six (6) month time period. The Board of Managers shall keep all such funds in a separate account for the purpose of paying the real estate taxes for the Property when due. Sponsor shall also pay into this special account with respect to any Units owned by it.

At Unit Closings individual Purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax payment period within which the closing date occurs. However, Sponsor shall be reimbursed by Purchaser for the cost of any real estate taxes which Sponsor would not otherwise have had to pay but for an unauthorized delay in closing of title by Purchaser. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of percentage Common Interest and adjustment on the basis of actual apportionment, it shall be made at that time.

2. Mortgage Tax Credit

(a) Section 339-ee(2) of the New York Real Property Law provides as follows:

"In the event the proceeds of a construction mortgage were applied to construction of a unit of a condominium submitted to the provisions of this article, or in the event that a unit submitted to the provisions of this act was subject to a blanket mortgage whose proceeds were applied exclusively to payment of the construction mortgage or to capital expenditures or expenses for the development or operation of the condominium, or to purchase of land or buildings for the condominium provided that such purchase was no more than two (2) years prior to the recording of the declaration of condominium, and a mortgage tax was duly paid on such construction or blanket mortgage in accordance with article eleven of the tax law, then, as each unit is first conveyed, there shall be allowed a credit against the mortgage taxes (except the special additional mortgage recording tax imposed by subdivision one-a of section two hundred fifty-three of the tax law) that would otherwise be payable on a purchase money mortgage, said credit to be in the amount resulting from the product of the purchaser's pro-rata percentage of interest in the common elements and the mortgage tax already paid on the construction or blanket mortgage."

If Sponsor has paid a mortgage recording tax for a construction loan and/or blanket mortgage on the Property and in the event that a mortgage tax credit becomes available pursuant to the above Section of the New York Real Property Law, then it is specifically understood that such credit shall inure to the benefit of the Sponsor. Accordingly, at closing, each Purchaser electing mortgage financing shall pay an amount equal to the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed. At closing the Sponsor will be reimbursed by Purchaser to the extent of any mortgage tax credit allowed.

(b) In the event the mortgage recording tax credit pursuant to Section 339-ee(2) of the New York Condominium Act is unavailable, Sponsor, at its option, may arrange, in lieu of the mortgage recording tax credit, to have its current or future lenders, as the holders of the loans encumbering the Property (hereinafter "Sponsor's Mortgages"), assign to a Purchaser's lender, a portion of Sponsor's Mortgages, in an amount equal to the mortgage loan obtained by Purchaser (the "Mortgage Assignment"). If Sponsor chooses to have its lenders deliver a Mortgage Assignment to Purchaser's lender, Sponsor will pay the costs and fees charged by Purchaser's lender, and Purchaser's lender's attorneys, as well as all applicable recording charges to affect the contemplated assignment ("Mortgage Assignment Expenses").

If, at Sponsor's option, the Mortgage Assignment is effected, Purchaser shall, in lieu of paying mortgage recording tax to the State of New York, pay Sponsor, at Closing, an amount equal to the mortgage recording tax which would otherwise have been due by Purchaser ("Mortgage Recording Tax Reimbursement"). Sponsor also reserves the right to direct Purchaser to pay, from the Mortgage Recording Tax

Reimbursement, the Mortgage Assignment Expenses. It is intended that Purchaser shall not be obligated to pay or incur any expense or sum of money that it would not have paid in the event the mortgage recording tax credit was available.

The entire contents of this Paragraph 2 as well as those in Paragraph 1 above, as same may be revised or amended, shall be deemed to be incorporated into the Purchase Agreement for each Unit.

A numerical example for the costs set forth in this section of the Offering Plan for a typical Residential Unit (4B) with a purchase price of $1,790,000.00 and a mortgage of $1,432,000.00 are estimated as set forth below. Tax, insurance and recording rates are subject to change.

1.	Title insurance for fee and mortgage, including the simultaneous fee discount $8,479.00 ($7,030.00 fee + $1,449.00 mortgage);	$ 8,479.00
2.	Recording costs for deed and power of attorney $500.00;	$ 500.00
3.	Borrower's portion of mortgage recording tax (including payment to Sponsor pertaining to mortgage tax credit, if any) $27,536.00 (not including Lender's portion of $3,580.00);	$ 27,536.00
4.	Recording cost of mortgage, partial release, UCC Termination Statement $650.00;	$ 650.00
5.	New York City Real Property Transfer Tax $26,027.44;	$ 26,027.44
6.	New York State Real Estate Transfer Tax $7,278.00;	$ 7,278.00
7.	New York State Mansion Tax $18,193.11;	$ 18,193.11
8.	Legal fee of Sponsor's attorney (assuming the closing takes place in the office of Sponsor's attorneys, no assignment and no unauthorized delay in closing by Purchaser) $3,750.00;	$ 3,750.00
9.	Working Capital Fund (2 months common charges) $3,486.06;	$ 3,486.06
10.	Real Estate Tax Escrow and Real Estate Tax Adjustment –	

For a closing occurring on January 1, 2022, second half 2021/2022 real estate taxes will have been paid. However, for first half 2022/2023 real estate taxes, due July 1, 2022, six (6) months of real estate tax escrow would be picked up, provided real estate taxes have not yet been individually apportioned to the Units for such tax period. For Unit 4B, this amount would be estimated at $4,908.90, based upon the estimates in Schedule A for the First Year of Condominium operation. It is also noted

that for a January 1, 2022 closing, where the second half 2021/2022 real estate taxes will have been paid, Purchaser would have to reimburse Seller for six (6) months of real estate taxes. For Unit 4B, based upon the estimates in Schedule A for the First Year of Condominium operation, this amount would equal approximately $4,908.90.	$ 9,817.80
Other fees which cannot be estimated because they pertain to events outside of Sponsor's control and/or statutory requirements include purchaser's attorney's fee, lender's attorneys' fee, possible commitment fee or loan origination fee, appraisal fee, application fee, credit check fee and monthly Common Charges prospectively from the closing date.	
Total estimated costs for items 1 through 10 above equal approximately:	$ 105,717.41

RIGHTS AND OBLIGATIONS OF SPONSOR

No bond or other security has been furnished to secure the performance of the Sponsor's obligations. Pursuant to 13 NYCRR 20.5(c)(4) of the Attorney General's Regulations, in the event that Sponsor is unable to perform its obligations pursuant to the Offering Plan, Sponsor shall cease all sales activity and amend the Offering Plan to disclose its current financial condition. The amendment will also provide that Purchasers, will be given, for fifteen (15) days after the presentation of the amendment, a right to rescind their Purchase Agreement by written notice to Sponsor and be refunded all monies paid thereunder, with any interest earned thereon. However, such rescission, as to a Purchaser who first became an occupant of the Building pursuant to a Purchase Agreement, will be conditioned on the cancellation of any interim use and occupancy agreement and surrender of possession of his Residential Unit within fifteen (15) days thereafter.

The project is being financed from Sponsor's own funds and construction loan financing being provided by Maxim Credit Group, LLC (hereinafter the "Construction Lender"). Pursuant to the terms of the Sponsor's construction loan financing, provided Sponsor is not in default of any loan provision, the Sponsor shall have the right to sell the Units at offering prices that are not less than a minimum sales price determined by the loan documents. Sponsor represents that all of the offering prices as set forth in Schedule A set forth in Part I of the Offering Plan will be at or above the minimum sales prices required by the loan documents, as may be amended. Upon the payment by Sponsor of a release price for each Unit which shall be generated by the proceeds from each Unit closing until the loan is paid in full, the Construction Lender will agree to partially release the Unit closed from the lien of its construction loan.

Sponsor makes the representations set forth below with respect to certain obligations under the Plan.

1. The Sponsor will pay or cause to be paid all contractors, subcontractors and materialmen and all others involved in the construction of the Units and Common Elements for the authorized and proper work performed and fixtures, material and equipment supplied or installed in said construction.

2. The Sponsor will diligently, expeditiously and at Sponsor's own cost and with the proceeds of any construction financing, complete the construction of the Units and Common Elements in accordance with the plans and specifications described herein. If any work still remains to be done to complete such work, provided such work will not prevent the issuance of a PCO, Sponsor, at Sponsor's own cost and expense, will perform or cause all such work to be performed and will supply or cause all material therefor to be supplied and will pay for such work and materials and discharge or bond all mechanics' liens which may be filed as a result of the construction of the Units or Common Elements.

   The Sponsor reserves the right to substitute for any of the materials or any of the construction procedures specified in either the Building Plans, the Description of Property and Building Specifications or elsewhere in the Plan, materials which are of Equal or Better

Quality and design and/or construction procedures which are of Equal or Better Quality as determined by Sponsor's general contractor or architect or engineer, in their sole discretion. The Sponsor's intention is to use the materials, fixtures, appliances and other equipment and procedures described in this Plan and in the architectural plans on file, but, due to the possible unavailability of materials and supplies or for any other reason, Sponsor may substitute materials, fixtures, appliances and equipment which are of Equal or Better Quality and design and/or similar construction procedures for any of those set forth in the specifications or otherwise in this Plan.

The Sponsor also reserves the right, without altering the total amount of space contained in the Building, to change the size, interior layout and location of any Unit and/or Residential Parking Space or the number of Units and/or Residential Parking Spaces, provided such changes are disclosed in an amendment to the Offering Plan and are made in accordance with the Section of the Plan titled "Changes in Prices or Units" set forth in Part I herein.

Changes will be made in the size, location or number of Units and/or Residential Parking Spaces, the respective percentage of Common Interest of Units, or in the amount of other improvements or quality of Common Elements or adversely affect the value of a Unit and/or Residential Parking Space, except as otherwise provided herein, only with the consent of all Unit Owners directly affected, and by amendment to the Plan and also by amendment to the Declaration if the Declaration was filed prior to such change. To be directly affected the change in the size of a Unit and/or Residential Parking Space must be to such Unit Owner's Unit and/or Residential Parking Space or the change must be to his or her Unit's percentage of Common Interest, or adversely affect the value of his or her Unit and/or Residential Parking Space, or in the amount of other improvements or quality of Common Elements which he or she is entitled to use. However, Sponsor shall not be obligated to obtain consent of any Unit Owner for changes made prior to the execution of a Purchase Agreement for the affected Unit or Units and Parking Space License(s), if applicable, provided such changes are made by amendment to the Offering Plan and to the Declaration if the Declaration was filed prior to such change.

Changes to the size or layout of a Unit or Residential Parking Space or percentage of Common Interest of a Unit for which a Purchase Agreement has been executed by Purchaser and Sponsor and delivered to the Purchaser or changes in the amount or quality of Common Elements directly affecting or servicing a Unit for which a Purchase Agreement has been executed by Purchaser and Sponsor and delivered to Purchaser shall be made only with the written consent of the Purchaser of such Unit and Parking Space License, if applicable. Notwithstanding the foregoing, such changes may be made, provided all directly affected Unit Owners consent in writing to such change and all directly affected Purchasers who are still contract vendees either consent in writing to such changes or are given the right to rescind and receive from Sponsor a return of any deposit or Down Payment for fifteen (15) days from the date of mailing or personal delivery of written notice from Sponsor.

3. The Sponsor, at Sponsor's sole cost and expense, will obtain, prior to the closing of a particular Unit, the issuance of a TCO or PCO for the Unit closed. Sponsor shall complete construction and obtain a PCO for the entire project within two (2) years subsequent to the First Unit Closing or at such sooner time as the TCO, as same may be renewed, replaced or extended, expires. If, at the time of closing of title to a Residential Unit Sponsor has only obtained a "Class A" residential TCO covering such Unit, then Sponsor shall place in escrow with its attorney an amount, as determined by an architect chosen by Sponsor, which is sufficient in such architect's opinion to cover (i) the cost to complete all alterations and improvements to the public portions and common areas of the Building, and (ii) the cost to obtain a "Class A" residential PCO covering that Unit. Such escrow amount shall be released to Sponsor or its designee upon the obtaining of a "Class A" residential PCO covering such Unit or the Building. Alternatively, upon approval by the Department of Law, the Sponsor shall have the option of either depositing with an escrow agent an unconditional, irrevocable letter of credit in the amount determined by Sponsor's architect or posting a surety bond or other collateral acceptable to the Department of Law.

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a PCO covering the entire building but with only a TCO, and sometimes with several successive TCOs. 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 PCOs are issued by the 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, regulations for the uses and occupancies specified on the TCO, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. No change of use or occupancy shall be made unless a new TCO or PCO is issued. All TCOs have an expiration date. A TCO typically expires ninety (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 PCO. 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 PCO covering the entire Building within two (2) years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. **NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO (2) 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, subject to Sponsor's consent, the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a

PCO. Such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, and subject to the aforementioned delays, Sponsor and its principals are obligated to procure the PCO. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is available on the DOB website at **http://www.nyc.gov/html/dob/ downloads/pdf/co_factsheet.pdf**.

If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO is not issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee. The Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a PCO has been obtained therefor. In furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the Certificate of Occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall, at such Unit Owner's sole cost and expense, either (a) halt pending alteration work, restore the Unit to its original condition, and close out any pending jobs as to the Unit or (b) expedite pending alteration work and promptly bring the same to a state of completion that is sufficient to cause DOB to sign off on any pending jobs as to the Unit. If such Unit Owner fails to commence diligently and continuously, restoring or completing the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration or completion shall be entitled to enter and restore or complete the Unit at the sole expense of the Unit Owner and to exercise any other remedies provided in the By-Laws.

4. The Sponsor will pay all expenses incurred prior to the establishment of the Condominium in connection with its operation and will bear and pay all costs and expenses incurred in connection with the creation of the Condominium whenever such costs or expenses are incurred, or in connection with the sale of all of the Units held or owned by the Sponsor, except as noted in the section of the Plan titled "Closing Costs and Adjustments," and will pay or have paid, except as otherwise provided in the Plan, all selling expenses of Sponsor, including, but not limited to, advertising and printing costs, architect's fees, attorneys' fees, organization costs, brokerage commissions, engineers' fees, appraisal and any surveying fees and costs.

5. The Sponsor will pay all Common Charges, real estate taxes, special Assessments and other expenses allocable to any Units owned by the Sponsor, so long as Sponsor shall continue to own the same. However, Sponsor, where Purchaser has caused an unauthorized delay in closing of title, shall be entitled to certain reimbursement of real estate taxes, Common Charges and interest. Sponsor represents that it has the financial resources to meet its

obligations with respect to Unsold Units and Parking Space Licenses. Sponsor's financial obligations to the Condominium will be funded from sales proceeds. If this source proves insufficient Sponsor shall seek funds from the construction lender, if any, or another lender.

Notwithstanding anything herein to the contrary, until title to all Units has been conveyed, the Sponsor or its designee as owner of any Unsold Units, may decide that Sponsor or its designee will, at Sponsor's or Sponsor's designee's sole option and discretion, pay in lieu of payment of each Unit's Common Charges, provided that such "in lieu" payments are less than the Common Charges then due, an amount which equals each Unit's proportionate share (based upon each Unit's Percentage Common Interest) of the total cost necessary to operate the Condominium with the services to be provided under the Offering Plan.

In the event Sponsor elects to delay the collection of Common Charges and instead make "in lieu" payments, Sponsor shall indicate on the closing statement for each Purchaser that closes during the delay period that Common Charges have been waived (except with respect to the two months of Common Charges collected for contribution to the Working Capital Fund). 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. During any such delay period, Sponsor or its designee shall: (i) timely pay all expenses of the Condominium out of the aggregate in lieu payments, including, but not limited to, insurance premiums; (ii) pay from Sponsor's funds any reserve fund payments required by Sponsor's lenders; and (iii) remain obligated to update the budget for the Condominium, as provided in the governing regulations. Additionally, Sponsor represents that upon commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved Budget of the Condominium.

6. Prior to the First Unit Closing, all liens affecting the Property shall be paid and satisfied or bonded or the Units being conveyed and their appurtenant Common Interest shall be released therefrom by partial release duly recorded.

7. Purchasers should note that New York's Housing Merchant Implied Warranty is only applicable to newly constructed condominium units and cooperative apartments in buildings of five (5) stories or less, and as the Building here exceeds that, the Housing Merchant Implied Warranty is inapplicable with respect to this project. The Sponsor will promptly correct any patent defects in the construction of the Building and the Units therein, or in the installation or operation of any mechanical equipment therein, due to substantially improper workmanship or materials substantially at variance with the architectural plans and specifications, provided Sponsor is notified of such defects in writing by the Unit Owner as to the Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, affected within six (6) months from the date

of closing of title to such Unit or, with respect to General Common Elements, Residential Common Elements, Commercial Common Elements, and/or Garage Common Elements, that Sponsor is notified by the Board of Managers within six (6) months from the First Unit Closing. Sponsor will also correct any latent defects in the construction of the Building and the Units therein or in the installation or operation of any mechanical equipment therein due to substantially improper workmanship or material substantially at variance with the architectural plans and specifications, provided it is notified of such defects in writing by the Unit Owner as to such Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, within one (1) year from the closing of title to such Unit or is notified by the Board of Managers with respect to General Common Elements, Residential Common Elements, Commercial Common Elements, and/or Garage Common Elements, within one (1) year after the issuance of the first certificate of occupancy covering such General Common Element, Residential Common Element, Commercial Common Element, and/or Garage Common Element in question. Notwithstanding anything contained in the Offering Plan to the contrary, Sponsor shall be obligated to construct the Premises in accordance with all applicable codes, filed plans and specifications. If there are any inconsistencies between the disclaimers contained in the Offering Plan and Sponsor's obligation to construct the Premises in accordance with all applicable codes, filed plans and specifications, the latter shall control. Sponsor, in its sole discretion, shall select the method of correcting any defect. On three (3) days' notice from Sponsor, the Board of Managers and/or the Unit Owner in question shall allow Sponsor, Sponsor's contractors and/or the Managing Agent access to the Building or the Unit in question on any weekday which is not celebrated as a federal or state holiday to inspect and/or correct such defect. The quality of construction shall be comparable to local standards customary in the particular trade and in accordance with the plans and specifications.

Sponsor shall be deemed to have discharged any obligation it may have with respect to patent or latent defects, as the case may be, if (i) Sponsor is not notified within the time periods specified herein or (ii) the Board of Managers and/or the Unit Owner in question prevents Sponsor, Sponsor's contractors and/or the Managing Agent access to the Building or the Unit in question as provided herein, or (iii) Sponsor shall have corrected the defect in accordance with the practice of the industry as determined by Sponsor's general contractor or architect or engineer, in their sole discretion. Sponsor makes no warranties as to kitchen appliances or other appliances and mechanical equipment in a Unit, except that it will assign to the Purchaser any manufacturer's warranties thereon and any manufacturer's warranties existing for other items in Purchaser's Unit to the extent same are assignable.

Notwithstanding the foregoing, Sponsor will not be responsible for correcting or repairing any latent defects of construction or defects in the installation or operation of any appliances, equipment or fixtures with respect to which assignable warranties or other undertakings (however denoted) from contractors, materialmen, or others, are assigned to the Board of Managers or Unit Owners. **In addition, in no event shall the Sponsor be**

responsible for any condition resulting from (i) normal wear and tear or natural deterioration or from the normal settling or shifting of the Building; (ii) for defects of an insubstantial nature, such as, without limitation, partial or total death of any trees, shrubs, bushes or other landscape improvements, nail pops, ridging and cracking on sheet rock walls, lumber shrinkage, door sticking or window sticking due to weather, door warpage, scratches in Formica or porcelain surfaces, bath and kitchen tile grouting, adjustment of any bi-fold or sliding doors, walls not square, electrical plates not straight, discoloration or shrinkage, slight separation between base and floor, (iii) normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in any concrete roof pavers, or concrete cracks which do not impair the structural soundness of the Building, (iv) variations in any floor levels, (v) ceiling imperfections, (vi) minor painting defects, (vii) alignment of bathroom finishes, (viii) air infiltration from windows, (ix) normal plumbing system, heating system and air conditioning system noises, (x) normal floor noises and creaking, (xi) carpet or floor discoloring or stretching, (xii) variations in width, length or tone of wood floor strips, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood, (xiii) repair of chips, scratches, marks, breaks or other defects in windows and window sashes, sliding glass doors, shower doors, electrical fixtures and globes, painted surfaces, sinks, tubs, basins, kitchen cabinets and countertops, vanity tops and cabinets, ceramic tile, marble floors, saddles, appliances, woodwork and doors, mirrors, hardware, appliance cabinets and flooring, (xiv) subsequent to the Unit Closing, paint touch-ups, repairs of dented appliances, or replacement of fluorescent light ballasts, (xv) cracks or variations in tone, finish or color of any marble, granite or stone used in kitchens or bathrooms or cracks, variations in tone, finish or color of vanity tops or other marble, granite or stone aggregate surfaces, (xvi) salting or color variation in exterior colored mortar and deep colored brick, (xvii) ponding and/or controlled drainage on the roof surface, or (xviii) cracks in any pressure treated wood or redwood used or intended for use outside the Building. Sponsor shall be obligated to repair only abnormally chipped stone, Formica and porcelain surfaces, which repair shall be made by grinding the stone, filling the Formica or refinishing the porcelain, but Sponsor shall not be obligated to replace such stone, Formica or porcelain surfaces.

Except as expressly set forth herein, Sponsor has no obligation to correct or repair any other defect or conditions in the Units, Common Elements or the Building and all other installations, apparatus, fixtures and appurtenances. The foregoing sets forth the entire obligation of Sponsor to correct any defects and none other shall be implied. Sponsor shall have no obligation to repair or replace any defect resulting from the failure by the appropriate Unit Owner or the Board of Managers to properly service or maintain a particular item or items. Additionally, Sponsor shall have no obligation to repair or replace any defect resulting directly or indirectly from work done by any individual or entity retained by the Board of Managers or any Unit Owner(s).

Notwithstanding any provision to the contrary herein, Sponsor shall not be obligated to correct, and shall not be liable to any Purchaser as a result of, (i) any immaterial variations from the plans and specifications or the description of the Building or a Unit set forth in the Offering Plan or (ii) immaterial variations from the plans and specifications or description of the Building or a Unit set forth in the Offering Plan which are neither in violation of applicable building codes, nor require approval of any governmental authority having jurisdiction, provided such variations are of Equal or Better Quality.

8. With regard to any model unit, which Unit or Units ("Model Unit") shall be designated by Sponsor in Sponsor's sole and absolute discretion, such Model Unit shall be delivered by Sponsor to a Purchaser thereof in "AS IS" condition, including but not limited to, normal wear and tear. Sponsor shall have no further obligations with regard to any Model Unit. Additionally, Sponsor shall be under no obligation to repaint or repair anything in a Model Unit, including but not limited to, refinishing the floors in a Model Unit, repairing any appliance in a Model Unit or painting any room in a Model Unit. Any Model Unit, however, shall be built in accordance with all applicable laws and codes and in accordance with the Floor Plans submitted herewith, as may be amended

9. The Sponsor represents that, until it no longer controls the Board of Managers, the Property will be maintained, repaired, cared for and operated in substantially the same condition and manner as it was on the date of the First Unit Closing, subject to strikes, lockouts, labor difficulties, acts of God, fire or other casualty, storm, riots, insurrection, inability to obtain materials, equipment or labor, governmental restrictions or any other acts over which the Sponsor is reasonably unable to exercise control. If the Sponsor is prevented from so maintaining the Property for any of these reasons other than fire or other casualty, the Sponsor will make any repairs subsequent to the First Unit Closing that it was obligated to make as of the First Unit Closing.

   As set forth in the section of the Plan titled "Effective Date," in the event casualty which cannot be repaired for cost of less than an amount equaling one half of one percent (.5%) of the Total Offering Price set forth on the front cover of the Plan (as estimated by an insurance adjuster retained by Sponsor), occurs prior to the First Unit Closing and the Sponsor elects not to make repairs, then the Sponsor may, at its option, abandon this Offering Plan. In such case all Purchase Agreements will be deemed automatically cancelled and Purchasers in good standing will be refunded their deposits with any interest earned thereon. Upon such refund being made, the Condominium and the Sponsor will be relieved and discharged of all liability under the Plan and Purchase Agreements.

   In the event the Sponsor elects to repair and restore the damage to the Building from a casualty occurring before the First Unit Closing, or if the casualty occurs after the First Unit Closing, but before the closing of a damaged Unit, then the following shall be applicable:

   The Purchase Agreements for all Units, other than "Affected Units" (as previously defined in the section of the Plan titled "Terms of Sale"), shall remain in full force and effect and

the Purchasers thereunder shall pay the full purchase price at the closing. Such Purchasers shall not be entitled to adjourn the closing nor be allowed any abatement in the purchase price, nor credit against same, nor retain (in escrow or otherwise) any portion of such purchase price pending restoration and repair of the damage to the Building and the Affected Units.

Except as provided in the next paragraph, a Purchaser of an Affected Unit shall not be required to pay the balance due under the Purchase Agreement unless and until (i) the damage to his or her Affected Unit has been repaired as near as reasonably possible to its condition immediately prior to the casualty and (ii) his or her essential services (such as gas, electricity or heat) and a reasonable means of ingress and egress to the street have been restored.

Notwithstanding the foregoing, if the Purchaser is given possession of the Affected Unit under an Interim Use and Occupancy Agreement or otherwise prior to the casualty, such Purchaser shall assume the risk of loss or other casualty with respect to the Unit, which loss or other casualty is not otherwise covered by either the Condominium's insurance or Sponsor's insurance and the obligation to repair the damage, unless the cause of such loss originated outside his or her Unit and did not result from the acts of Purchaser or other occupants of the Unit or Purchaser's guests, invitees or workmen. If the Purchaser is obligated to repair the damage in accordance with the foregoing, then his or her failure to repair the damage shall not excuse him or her from paying the balance due under his or her Purchase Agreement and accepting title to the Unit.

Should Sponsor decide to make repairs to an Affected Unit, such repairs shall be done within a reasonable amount of time after the occurrence of the casualty. However, notwithstanding anything to the contrary herein, the Sponsor and/or the Condominium will in no event be liable to Purchasers under this Plan, and the Sponsor will not be liable to the Condominium, in the event of any delay in repairing the damage.

10. Sponsor shall deliver to The Board of Managers a set of as-built architectural plans upon completion of the project.

11. Sponsor shall procure on behalf of and at the expense of the Condominium, prior to the First Unit Closing, the insurance policy(ies) provided for in Schedule B of Part I of the Plan.

12. Sponsor shall be obligated to defend any suits or proceedings arising out of its acts or omissions, and shall be obligated to indemnify the Board of Managers and the Unit Owners against any such suits or proceedings.

Sponsor shall not be liable for or obligated to defend any suits, proceedings or claims (i) as to any Unit arising out of any occurrence taking place on or after the earlier of the closing of title to such Unit or the leasing thereof to, or at the direction of, any Purchaser, or (ii) as to the Common Elements, arising out of any occurrence taking place on or after the date of

the recording of the Declaration, except suits, proceedings or claims arising out of acts or omissions of Sponsor or representations made by Sponsor in the Offering Plan. Sponsor shall not be liable for or obligated to defend any suits, proceedings or claims arising out of any occurrence which was prior to the date of the First Unit Closing except suits, proceedings or claims arising out of acts or omissions of Sponsor.

Sponsor's representations under the Offering Plan, all obligations pursuant to the GBL, and such additional obligations under the Offering Plan which are to be performed subsequent to the closing date will survive delivery of the deed.

13. Sponsor shall keep copies of the Plan, Exhibits and documents referred to in the Plan on file at Sponsor's offices for six (6) years from the date the Declaration is recorded.

14. In the event of the dissolution or liquidation of the Sponsor or the transfer of the lesser of ten (10) Units or twenty percent (20%) or more of the total number of Units in the Condominium, the principals of the Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of the Sponsor for those Units under the Offering Plan, applicable laws or regulations.

15. In accordance with Section 339-p of the Real Property Law, a registered architect or licensed professional engineer shall certify within reasonable tolerances that the floor plans filed with the recording of the Declaration are a substantially accurate copy of portions of the plans of the Building as filed with and approved by the municipal or other governmental subdivision having jurisdiction over the issuance of permits for the construction or rehabilitation of buildings.

16. During the time the principal of the Sponsor controls the Board, it is within its sole power to enforce the obligations of the Sponsor pursuant to the Plan and pertaining to the Common Elements. Therefore, Sponsor agrees that during such period it will, in its capacity as the Board of Managers, enforce such obligations when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purpose.

17. Sponsor shall not be obligated to make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupants"). Prospective purchasers should be aware that the decision to sell, not to sell or rent any Unit or Residential Parking Space shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole discretion of the Sponsor. However, the Sponsor may not lease Residential Units or Residential Parking Spaces without restriction prior to the Plan being Consummated. The only permitted occupancy before the Plan Consummation is via an interim use and occupancy agreement signed in conjunction with a Purchase Agreement. In the event that Unsold Units and/or Residential Parking Spaces are not offered for sale they may be rented at such rents as the Sponsor determines and market conditions allow. Prospective purchasers should also be aware that if the Unsold Units and/or Residential Parking Spaces are not

offered for sale and/or are subsequently rented, such decision by Sponsor may have an impact on the types of financing available to purchasers, the cost of such financing, and even, perhaps, on the availability of financing. The policy of banks may vary and may involve restrictions in the types and varieties of loan terms available (such as the percentage of financing offered; fixed/variable; term of loan; verification requirements; etc.) to possible unwillingness to provide any financing. Prospective purchasers are advised to consult with their intended lenders/mortgage brokers with regard to the percentage of Units which may be held as Unsold Units, and the lender's policies with regard to same, prior to entering into a contract to purchase a Unit and Parking Space License, if applicable. The decision of Sponsor to withhold Units and Parking Space Licenses, if applicable, from sale and/or rent same may continue to apply indefinitely and may have an adverse impact on the ability of a Unit Owner to resell their Unit and Parking Space License, if applicable and/or the price which they are able to obtain for the Unit and Parking Space License, if applicable.

Additionally, because the Sponsor is not limiting the conditions under which it will rent rather than sell Units and/or Residential Parking Spaces after Consummation of the Plan, there is no commitment on the Sponsor's part to sell more Units than the fifteen percent (15%) necessary to declare the Offering Plan effective and as a result owner-occupants may never gain effective control of the Condominium. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-occupant owners" of Units in the Building. However, as set forth in Article III, Section 1.(b) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to designate thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by the Non-Residential Unit Owners. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Purchasers of any leased Units will be purchasing Units that have been previously occupied. Sponsor will notify purchasers of Units that have been previously occupied prior to the execution of a Purchase Agreement of such occupancy and will set forth the condition in which such Unit will be delivered (including outstanding warranties, if any.) There shall be no obligation of Sponsor or any other offeror of such Unit to decorate, refurbish or in any way repair such 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 Units in a building or group of buildings be sold before a lender will consider making a loan. Thus, is may be possible for a Purchaser to experience

difficulty obtaining a loan in a building or group of buildings where the Sponsor has not sold a substantial percentage of the Units in the building or group of buildings, which in some cases may be as high as seventy percent (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 ten percent (10%) or more. It also may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

18. Sponsor and its designee(s) shall have the right, until the fifth anniversary of the First Unit Closing, to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events, promotional functions, but only in connection with any sales programs for Unsold Units. Such activities will result in increased traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building. However, in exercising this right, Sponsor shall follow all Rules and Regulations of the Condominium, which are disclosed as an addendum to the By-Laws in Part II of the Offering Plan.

19. Construction is a complicated process requiring the coordination of numerous tasks, contractors, and suppliers and the balancing of complex mechanical and architectural systems. It is both customary and anticipated that certain issues will arise during the course of the construction process that warrant the taking of corrective action, including the repair or replacement or construction defects in order to satisfy Sponsor's obligations under the Offering Plan. No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. It is anticipated that construction workers and related personnel will be at the Building from time to time, making adjustments, corrections, and otherwise completing construction of the Building. During this period, Purchasers should be aware that there may be increased levels of noise, traffic (pedestrian and vehicular), and smells, and that various Building systems, including water supply, HVAC, and elevators, may be undergoing completion work and may need to be shut down temporarily from time to time. Adjustments to windows, elevators, and other systems may require substantial time to be completed after the First Unit Closing. Additionally, the presence of scaffolding, hoists, or construction elevator shafts or similar temporary construction facilities may delay the Closing of title to certain Residential Units or lines of Residential Units until such temporary construction facilities are removed. With regard to the foregoing, in executing a Purchase Agreement, Purchaser acknowledges that Sponsor shall not be liable to Purchaser or any third party, nor will Purchaser be entitled to any credit, offset, or reduction in the Purchase Price of the Residential Unit or otherwise be relieved from any obligation under the Purchase Agreement: (i) as a result of any of the conditions described above, including but not limited to interruption of services in the Building, presence of scaffolding or other temporary construction facilities, or presence of workers or continuation of construction at the Building; or (ii) in the event of non-completion of any item on construction on any projected date.

Each of the obligations of the Sponsor contained in this section shall be enforceable by any Unit Owner as to his Unit or the Board of Managers on behalf of the Unit Owners as to Common Elements. The representations contained in paragraphs 1 through 19 of this section shall survive delivery of the deed. Sponsor makes no other representation or warranties except as provided above. However, nothing herein shall be construed to limit any rights which Purchasers may otherwise have pursuant to Article 23-A of the General Business Law, Part 20 of the Regulations promulgated by the Attorney General and the Offering Plan.

Sponsor's Rights of Access

(a) General

As a condition of sales of Units and Parking Space Licenses pursuant to this Plan, Sponsor reserves to itself, its successors, assigns, designees, invitees, contractors, agents, employees and tenants any and all easements and rights of access, in and to Units, Residential Parking Spaces, and all other Common Elements consistent with the purposes of the Plan and Sponsor's rights and obligations thereunder.

(b) Examples of Specific Easements and Rights of Access Reserved by Sponsor

Without in any way limiting the generality of rights reserved in Paragraph "a" above, such rights reserved to Sponsor and its designee(s) specifically include the following:

1) The right to maintain any vacant and Unsold Unit(s) as general and sales and leasing office(s) and/or Model Residential Unit(s) and to maintain personnel at the Property, to post signs, and to conduct other activities connected with promotion, sales or leasing, such as inspection by and display of vacant or leased Units and/or Residential Parking Spaces, as well as all other Common Elements to prospective purchasers or lessees;

2) Right of access in and to Units, Residential Parking Spaces, and all other Common Elements for purposes of construction, repair, refurbishment, correction, alterations, finishing, servicing (including but not limited to garbage collection) and similar work;

3) Right to show vacant or leased Units and/or Residential Parking Spaces;

4) Utility and other easements for the benefit of Unit Owners and Common Elements.

Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor shall exercise all rights of access so as to limit, to the extent practicable, unnecessary interference with use of the Property by Unit Owners. Sponsor, Sponsor-designees and any partner of any entity affiliated directly or

indirectly with Sponsor agree to repair damage directly attributable to and caused by Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor or its agents as a result of exercising such rights of access.

Sponsor's Right to Perform Alterations

Sponsor (and its successors, assigns and designees) shall have the right to alter any Unit, Residential Parking Space, or other Common Element subject to filed amended plans and/or specifications, and consistent with the terms of this Plan.

Sponsor, its assignee or designee, each Non-Residential Unit Owner and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use if necessary to fulfill obligations under the Plan (in the case of Sponsor) and/or to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use the elevator, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use the Building's common electricity, water and other utility services and facilities with the cost thereof being a Common Expense paid by all Unit Owners as part of their Common Charges; (vi) compel Unit Owners to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction or to work, and (vii) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

Amendments to Condominium Declaration and By-Laws

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees shall have the right to amend the Declaration, By-Laws and/or certificate of occupancy without the consent of the Board of Managers and/or Unit Owners provided such amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees). Should such an amendment have a material adverse effect on a purchaser of a Unit in contract, Sponsor shall offer to such purchaser a right to rescind his purchase agreement pursuant to 13 NYCRR 20.5(a)(5) of the Attorney General's Regulations.

Marketing Materials

In no event shall the presence of any furniture, furnishings, finishes, light fixtures, equipment or decorations, wall coverings, window treatments, carpeting, built-ins, light fixtures and the like ("FFE") in any portion of the Building or Units set forth in any marketing materials, advertisements, and/or websites used in connection with the sales and marketing of the Units imply or represent that any such FFE will be located within any portion of the Building or Units. The presence of FFE in such marketing materials is for illustrative purposes only. In addition, marketing materials may use designations, labels or nomenclature to describe certain areas or

rooms within Units that differ from, but are consistent with, the designations utilized on the Floor Plans of the Units set forth in Part II of the Offering Plan; however, in no event shall any such designation, labels or nomenclatures conflict with the legally permitted uses of such areas or rooms. The use of such designations, labels or nomenclature is for marketing purposes only and does not obligate Sponsor to deliver such areas or rooms designed or fitted out in the manner depicted or implied in the marketing materials.

CONTROL BY SPONSOR

Title to all Units which have not been sold by the time of the First Unit Closing will remain with the Sponsor or its designee(s) until such Units shall thereafter be sold to bona fide purchasers. Such sales do not require a right of first refusal to the Board of Managers. Until the first annual meeting of the Condominium, the Board of Managers shall consist of three (3) persons designated by Sponsor. Accordingly, until such first annual meeting, Sponsor will have absolute voting control of the Board of Managers and will thus have control of maintenance, facilities and services to be provided, as well as determining the Common Charges to be paid by Unit Owners. Sponsor, including any designee thereof, shall relinquish voting control of the Board of Managers, if it has such control, upon the earlier of (i) the transfer of title to Units, the percentage Common Interest of which, in the aggregate, exceeds ninety percent (90%) or (ii) five (5) years after the First Unit Closing (thus ending "Sponsor's Initial Control Period"). However, Sponsor will call for the first annual meeting of the Unit Owners to elect a new Condominium Board consisting of seven (7) managers, with four (4) members elected by the Residential Unit Owners (including Sponsor or its designee as to Unsold Units), and one (1) member designated by each of the three (3) Non-Residential Unit Owners (including Sponsor or its designee as to Unsold Units), within thirty (30) days after the earlier of (i) the closing of title to Units whose percentage of Common Interest, in the aggregate, exceeds ninety percent (90%) or (ii) two (2) years after the First Unit Closing. Sponsor, during the time there are Unsold Units, will have the right to, and intends to, vote the percentage of Common Interests allocated to such Units, but subsequent to its relinquishing voting control of the Board of Managers Sponsor will not use such vote to elect a particular individual to the Board of Managers which would, by the election of such individual, give Sponsor voting control of the Board. Subsequent to the expiration of Sponsor's Initial Control Period, all Board members, other than those members which the Sponsor or its designee have the right to designate pursuant to the By-Laws, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by the Non-Residential Unit Owners. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers.

As long as the Sponsor or any Sponsor-designee shall continue to own twenty-five percent (25%) of the Common Interests allocated to the Units, but in no event for a period in excess of five (5) years from the First Unit Closing, the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to (a) the contingency fund provided for in Schedule B of the Offering Plan for the Property to the extent that the aggregate amount of such fund does not exceed four percent (4%) of the budgeted expenses of the Condominium, and (b) the Major Capital Improvement Replacement Reserve Fund provided for in Schedule B for the Property and as required by the Federal Housing Administration and Fannie Mae guidelines, to the extent that the

aggregate amount of such fund does not exceed ten percent (10%) of the budgeted expenses of the Condominium, but subject to Sponsor's right to obtain a reserve study that may justify the reduction of the requisite percentage or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B of the Offering Plan or (v) provide for new or additional services from those indicated in Schedule B of the Offering Plan, unless the annual cost of all other services being provided is no greater than the total cost of those provided for in Schedule B. As long as the Sponsor or any Sponsor-designee shall continue to own a Unit the Board of Managers may not, without the Sponsor's or Sponsor designee's prior written consent, (i) amend the Declaration or By-Laws so as to in any way adversely affect the Sponsor or its designees or (ii) interfere with: the offer and sale or leasing of Units at the Property; the operations of sales or leasing offices at the Property; actions necessary for construction, renovation, repair or correction at the Property, as required by Sponsor to comply with applicable laws in construction, renovations or repair of Units. The Sponsor or Sponsor-designee shall have the right to withhold its consent to any of the foregoing actions. However, notwithstanding these restrictions, the Sponsor or Sponsor-designee shall not withhold its consent to the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulation, to remedy any notice of violation or to remedy any work ordered by an insurer.

BOARD OF MANAGERS

Under the By-Laws of the Condominium, the affairs of the Condominium will be managed by a Board of Managers consisting of, other than the initial Board selected by the Sponsor, seven (7) persons. The Unit Owners shall hold annual meetings and at each such meeting they shall elect members of the Board of Managers. Each Unit Owner, including the Sponsor or its designee, shall be entitled to cast one (1) vote for each .0001% of interest in the Common Elements attributable to their Unit(s) on all matters put to a vote at all meetings of the Unit Owners except that, when voting for the election of members of the Condominium Board, each Unit Owner: (i) shall be entitled to one (1) vote for each .0001% of Common Interest attributable to his Unit per member to be elected, and (ii) shall not have the right to cumulate his votes in favor of any one (1) or more members to be elected. If Units are owned by more than one (1) person or entity as joint tenants, tenants by the entirety or as tenants in common, the persons or entities owning said Unit shall agree among themselves and cast the votes (including Sponsor or its designee as to its Unsold Units) for their Unit.

The Board of Managers of the Condominium for the period terminating upon the earlier of (i) the closing of title to Units whose percentage of Common Interest, in the aggregate, exceeds ninety percent (90%) or (ii) two (2) years after the First Unit Closing, shall be selected by the Sponsor. During this period, the Board of Managers will consist of principals, agents, and/or employees of Sponsor. The initial Sponsor-appointed members are anticipated to be Nicholas Werner, a principal of Sponsor, and Nicholas Michael Zampetti and Alon Jacobs, affiliates of Sponsor. These individuals will resign as members of the Board upon the termination of the aforesaid period and will call for the first annual meeting of the Unit Owners to elect a new Condominium Board consisting of seven (7) managers, with four (4) members elected by the Residential Unit Owners (including Sponsor or its designee as to Unsold Units; collectively to be known as the "Residential Board Members"), and one (1) member designated by each of the three (3) Non-Residential Unit Owners (including Sponsor or its designee as to Unsold Units; collectively to be known as the "Non-Residential Board Members"), within thirty (30) days after the expiration of the aforementioned period. Thereafter, elections to the Condominium Board will be held at the regular annual meeting of Unit Owners. However, regardless of the total number of Managers, the Non-Residential Unit Owners (including Sponsor or its designee as to Unsold Units) shall always maintain the right to designate one (1) Manager. The calling of the first annual meeting to elect a Condominium Board does not require Sponsor to surrender control of the Board. Sponsor control provisions are set forth below. The annual meetings shall be held on or about the anniversary of the date of the first annual meeting. A special meeting of the Unit Owners shall be called by the President of the Condominium as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners having been presented to the Secretary.

Each of the members of the Condominium Board will serve until the next regular annual meeting of Unit Owners and until a successor is elected and qualified. Members of the Board of Managers, except for those members elected and/or designated by the Sponsor, to be eligible for election, must be either a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a

Unit Owner. Except for a member of the Board of Managers designated by Sponsor or a Sponsor-designee or a Non-Residential Unit Owner, Managers may be removed from office, with or without cause, by the affirmative vote of Unit Owners owning, in the aggregate, a percentage of Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. A member of the Board of Managers designated by the Sponsor or a Sponsor-designee or a Non-Residential Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor or its designee and/or the respective Non-Residential Unit Owner) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or Commercial Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers.

As long as the Sponsor or a Sponsor designee shall continue to own: (i) Units representing ten percent (10%) or more in Common Interest, allocated to the Units, the Sponsor or Sponsor-designee shall have the right to elect and/or designate at least four (4) of the seven (7) members of the Board of Managers or in any event a majority of the members of the Board of Managers for up to five (5) years subsequent to the First Unit Closing; or (ii) at least one (1) Unit but less than ten percent (10%) in Common Interest, or Units representing ten percent (10%) or more in Common Interest five (5) years or more subsequent to the First Unit Closing, the Sponsor or Sponsor-designee shall have the right to elect and/or designate at least three (3) of the seven (7) members of the Board of Managers and in any event the right to elect a number of members of the Board which equals one (1) fewer than a majority of the Board. The Unit Owners may transact such other business at such meetings as may properly come before them. All members of the Board of Managers shall serve without compensation, and the Sponsor represents that, for as long as it or any of its designees are members of the Board of Managers, neither it nor any of its designees will vote for remuneration for either members of the Board of Managers or officers of the Condominium.

As set forth in Article III, Section 1(c) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to designate thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by the Non-Residential Unit Owners. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers.

The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium, including but not limited to, determination of the Common Charges, including the different types of Common Expenses to be paid by the Unit Owners, adoption of rules and regulations covering the details of the Property, opening of bank accounts, purchasing, leasing or otherwise acquiring Units, selling, leasing or mortgaging of Units owned

by the Board of Managers, if any, and generally managing or supervising the Condominium property as provided in the Declaration and By-Laws. However, notwithstanding anything to the contrary herein, (i) the affairs of the Residential Component and matters solely concerning Residential Unit Owners shall be governed by the Residential Board Members, (ii) the affairs of the Non-Residential Component and matters solely concerning Non-Residential Unit Owners shall be governed by the Non-Residential Board Members, and (iii) matters concerning the Building in general, the General Common Elements, or a mixture of the Residential Component and Non-Residential Component and/or Residential Unit Owners and Non-Residential Unit Owners, shall be governed by the Board of Managers as a whole. The Common Expenses shall include such amounts as the Board of Managers deems proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for capital replacements and to make up any deficit in the Common Expenses for any prior year. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Non-Residential Unit Owners will not be obligated to contribute towards any reserve fund for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Board, in its discretion, may delegate such managerial powers as it sees fit to the officers of the Condominium. The Board of Managers is authorized to employ for the Condominium, a Managing Agent on such terms as the Board of Managers may deem proper. As set forth in the Plan, in the section titled "Management Agreement and other Contractual Arrangements", at or immediately prior to the First Unit Closing the Board of Managers shall enter into a management agreement with FirstService Residential New York, Inc., commencing on the date of the First Unit Closing at an annual fee of $45,000.00 being payable in twelve (12) equal monthly installments of $3,750.00.

In order to limit the liability of the Unit Owners, the members of the Board of Managers, the Managing Agent, if any, and any officers of the Condominium, any contract or other commitment shall be made by the Board of Managers or the Managing Agent or an officer of the Condominium, as the case may be, only as agent for the Unit Owners. The members of the Board of Managers, the Managing Agent or the officer, as the case may be, shall have no personal liability on any such contract or commitment (except as Unit Owners), and the liability of any Unit Owner on any such contract or commitment shall be limited to such proportionate share of the total liability thereunder as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners. The Board of Managers and the officers of the Condominium shall have no liability to the Unit Owners for errors of judgment, negligence, or otherwise, except for willful misconduct or bad faith. The Unit Owners shall severally indemnify the members of the Board of Managers and the officers of the Condominium against any liability or claims except those arising out of the bad faith or willful misconduct of the members of the Board of Managers or the officers of the Condominium, but the liability of any Unit Owner on account of such indemnification shall be limited to such proportionate share thereof as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners.

The principal officers of the Condominium shall be: The President, the Vice-President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. Other than an officer designated by the Sponsor, Sponsor's designee, or a Non-Residential Unit Owner, the

President and the Vice President each must be both a member of the Board of Managers and either a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner. Other officers need not be either a Unit Owner, principal or officer of a Unit Owner or the spouse of a Unit Owner or a member of the Board of Managers. The Board of Managers may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in its judgment may be necessary. All officers shall serve without compensation from the Condominium. The President shall be the chief executive officer of the Condominium and shall preside at all meetings of the Board of Managers and of Unit Owners. The Vice President shall take the place of the President in his or her absence. The Secretary shall be empowered to take and keep minutes of all meetings and to keep the books and records of the Condominium. The Treasurer shall be responsible for the funds of the Condominium and for accurately keeping the financial records and books of the Condominium. The Board of Managers, in its discretion, shall delegate such powers to the officers as it sees fit to execute agreements, contracts, deeds, leases and checks etc. on behalf of the Condominium.

Members of the Board of Managers will serve without compensation. All officers of the Condominium shall also serve without compensation. Sponsor represents that for as long as it or any of its designees are members of the Board of Managers neither it nor any of its designees will vote for remuneration for either members of the Board of Managers or officers of the Condominium.

Except for a member of the Board of Managers designated by Sponsor or a Sponsor-designee or a Non-Residential Unit Owner, a member of the Board of Managers may be removed from office with or without cause by the affirmative vote of Unit Owners owning in the aggregate a percentage of Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. A member of the Board of Managers designated by the Sponsor or a Sponsor-designee or a Non-Residential Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor and/or the respective Non-Residential Unit Owner) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or such Non-Residential Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers.

An officer may be removed, with or without cause, by an affirmative vote of a majority of the members of the Board of Managers.

The By-Laws of the Condominium may be modified or amended by the affirmative vote of Unit Owners owning not less than sixty-seven percent (67%) of the Units and whose percentage of Common Interest, in the aggregate, equals or exceeds sixty-seven percent (67%). However, for as long as Sponsor or its designee owns title to one or more Units, the By-Laws, including the Rules and Regulations of the Condominium, may not be amended in a manner which would adversely affect the Sponsor or its designee in any way, in the sole discretion of Sponsor or its designee, unless the Sponsor or its designee gives its written consent to such an amendment. Additionally, the By-Laws, including the Rules and Regulations of the Condominium, may not be

amended or modified in any way so as to adversely affect a Non-Residential Unit or Non-Residential Unit Owner without the prior written consent of such Non-Residential Unit Owner.

The Condominium Declaration may be amended by an affirmative vote at a duly held meeting by Unit Owners owning not less than sixty-seven percent (67%) of the Units and whose percentage of Common Interest equals, in the aggregate, at least sixty-seven percent (67%), provided, however, that (i) no such amendment shall adversely affect the lien of any mortgage, or shall otherwise be materially adverse in nature to the mortgagee thereof, without the written consent of the mortgagee; (ii) no such amendment may increase the percentage of Common Interests allocated to any Unit or Units without the written consent of the mortgagee of such Unit, or Units, if any; (iii) no amendment may change the percentage of Common Interests allocated to any Unit, or Units, without the written consent of such Owner; and (iv) no amendment shall adversely affect the Sponsor or its designee or a Non-Residential Unit Owner, without the prior written consent of Sponsor or such designee or such Non-Residential Unit Owner, as the case may be.

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees or a Non-Residential Unit Owner shall have the right to amend the Declaration, By-Laws and/or certificate of occupancy without the consent of the Board of Managers and/or Residential Unit Owners provided such amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees or, in the case of an amendment by a Non-Residential Unit Owner, Limited Common Elements existing for the exclusive use of such Non-Residential Unit).

The Condominium may be terminated by withdrawing the Property from the provisions of the New York Condominium Act, by an affirmative vote of not less than eighty percent (80%) of Unit Owners in number and whose percent of Common Interest equals, in the aggregate, not less than eighty percent (80%) and the affirmative vote of Eligible Holders of first mortgages on Units to which not less than sixty-seven percent (67%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated. The Sponsor shall not cast the votes of any Unsold Units it holds for such withdrawal unless votes equaling eighty percent (80%) in number and of the Common Interest have been so cast or unless at least eighty percent (80%) in number and in Common Interest of all other Unit Owners have voted to terminate. If the Unit Owners vote to terminate the Condominium the Property shall be subject to an action for partition by any Unit Owner or lienor and the net proceeds of sale shall be divided among all the Unit Owners in proportion to their respective Common Interests, provided that no Unit Owner shall receive any payment until there has first been paid out of such Unit Owner’s share of the net proceeds all liens on his Unit.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE BOARD OF MANAGERS

Sale or Lease of Unit

Each Unit Owner is free to sell or lease his Unit, except that a Unit Owner must first give to the Board of Managers, on behalf of all other Unit Owners, an opportunity to purchase or lease such Unit at the same price or rental and on the same terms as were offered by the proposed purchaser or lessee, as more specifically provided for in Article VIII, Section 1 of the By-Laws of the Condominium. Any such lease of a Unit shall be substantially in the form for leases prepared by Julius Blumberg, Inc., or the Real Estate Board of New York, Inc., except as otherwise provided in the By-Laws and except for such changes thereto as are recommended by counsel to the Board of Managers.

Notwithstanding the foregoing, the Sponsor, its designee, a Non-Residential Unit Owner, or a mortgagee acquiring title to a Unit in foreclosure or by deed in lieu of foreclosure, shall have the right to sell or lease Units owned by the Sponsor, its designee, such Non-Residential Unit Owner or such mortgagee without any requirement that the same be offered to the Board of Managers prior to such sale or lease as required pursuant to the aforementioned Article and Section of the By-Laws. The Board of Managers shall be required to cooperate in providing appropriate physical access to any such Unit and related Common Elements, as well as all financial information regarding same.

The Sponsor also hereby reserves the right to lease a Unit to the Purchaser of said Unit prior to the conveyance of title. In addition, Sponsor reserves the right to lease Units to non-purchasers after Consummation of the Plan without limitation as to the rents to be charged therefor except such rents shall not be in violation of any applicable law. If, in fact, prior to the sale of a Unit, the Sponsor leases such Unit to any person or entity who does not purchase, the initial purchaser thereof will be purchasing a Unit that has been previously occupied. In all such cases Sponsor will deliver title to such Units at closing free and clear of any tenancy or occupancy. No amount paid as either rent or security under the lease will be credited towards the purchase price. Sponsor also reserves the right to use license agreements in lieu of or in addition to the leases.

Each purchasing Unit Owner, at the closing of title to his or her Unit, shall be required to execute an instrument in the form of that contained in Part II in the section of the Plan titled "Power of Attorney," designating the Board of Managers and their successors, as his or her attorneys in fact, coupled with an Interest, for the purpose of selling, conveying, mortgaging, leasing, subleasing (but not voting the votes of) or otherwise dealing with Units acquired by the Board of Managers or their designee, on behalf of all Unit Owners.

Each Conveyance of Unit by a Unit Owner shall include, as part of the property to be conveyed, the Unit Owner's: (i) Common Interest; (ii) undivided interest in any Unit or Units acquired by the Condominium Board from Unit Owners (or the proceeds received at a foreclosure or other judicial sale of a Unit); and (iii) undivided interest in any other assets of the Condominium.

In addition, title to a Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit, other than mortgages placed on such Unit in compliance with the By-Laws, are paid and satisfied at or prior to closing.

The Condominium Board may not discriminate against any person for a reason proscribed by the laws of the State of New York.

A Unit Owner may, without restriction, make a gift of his Unit to anyone during his lifetime, to devise such Unit by will or to pass same by intestacy.

No residential lease shall be entered into by Sponsor having a commencement date which is prior to the issuance of a TCO or PCO for the Building, or, alternatively, the issuance of a TCO for the Unit which permits lawful use of the leased Unit.

With the exception of the Non-Residential Units, no portion of a Unit other than the entire Unit may be leased.

No assignment or transfer of an executed Purchase Agreement shall be permitted without the prior written consent of Sponsor which may be withheld for any reason. Prior to and for eighteen (18) months subsequent to, the First Unit Closing, a Purchaser, Unit Owner, or Parking Space Licensee, as may be applicable, shall not advertise or otherwise offer, promote or publicize the availability of his or her respective Residential Unit or Parking Space License for sale, or resell such Residential Unit and/or Parking Space License ("Restriction on Resale"). This provision is to survive closing of title to the Unit and/or assignment or transfer of the Parking Space License, and is not applicable to the Non-Residential Units. However, such Restriction on Resale shall expire, and shall no longer be applicable to: (i) any Residential Unit once Sponsor has sold all of its Unsold Residential Units, or (ii) any Parking Space License once no Unsold Parking Space Licenses remain. Any purported sale of a Unit and/or purported assignment or transfer of a Parking Space License in violation of this provision shall be voidable at the election of the Sponsor or its designee, as the case may be.

Severance of Ownership Prohibited

Each conveyance of a Unit by a Unit Owner shall include as part of the property to be conveyed, his undivided interest in the Common Elements, together with his interest in any Unit or Units acquired by the Board of Managers from Unit Owners electing to sell or lease such Unit or at a foreclosure or other judicial sale involving such Unit or Units, in accordance with the provisions of the By-Laws, all of which are interests appurtenant to his Unit.

Right of First Refusal; Units Acquired or Leased by Board of Managers

In administering the right of first refusal granted to the Board of Managers with respect to any sale or lease of a Unit not owned by Sponsor or its designee or a Non-Residential Unit Owner, the Board shall be required to exercise such rights, if at all, within twenty (20) days of its receipt of written notice from a Unit Owner of the Unit Owner's intention to sell or lease the Unit to a

bona fide grantee or lessee. Notice of the decision to exercise or waive such right must be given to the Unit Owner within five (5) days after the exercise of such decision and in any event within said twenty (20) day period by certified or registered mail. Failure of the Board to either exercise such right or to give notice of the exercise of such right within the time periods provided above shall constitute a waiver of the right of first refusal.

In the event the Board does exercise its right of first refusal, the acquisition or lease of the Unit may be made from the working capital and Common Charges or, if such funds are insufficient, the Board of Managers may assess each Unit Owner, other than the offering Unit Owner, in proportion to each Unit Owner's percentage of Common Interest or may borrow money to finance such acquisition. The sole security which may be given for any funds so borrowed is the Unit to be acquired. The Board of Managers may also assess each Unit Owner, as provided above, for the cost of paying the Common Charges or rent and the maintenance of such Unit. In the event any Units are acquired or leased by the Board of Managers the title or lease shall be held by the Board on behalf of all Unit Owners in proportion to their percentage of Common Interest and any sale or lease of such Unit shall be made by the Board on behalf of all Unit Owners in proportion to their percentage of Common Interests. Such Unit, while owned or leased by the Board of Managers, may be used for any purpose for which it could be used by an individual Unit Owner. In no event, however, may the Board of Managers at any meeting of Unit Owners vote the votes appurtenant thereto.

Mortgage of Units

Each Unit Owner is free to mortgage his Unit, provided that any mortgage encumbering a Residential Unit shall be a first mortgage or second mortgage made to a bank, trust, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender, the Sponsor, Sponsor-designee, or to the Seller of such Unit(s). Purchasers pursuant to this Plan, however, if they seek mortgage financing, shall be required to follow procedures set forth in the Purchase Agreement in Part II of the Plan. A mortgage encumbering a Residential Unit may be made to a reputable private lender, other than a lender as above described, provided the same is approved in writing by either the Sponsor, prior to the Sponsor's relinquishing control of the Board of Managers, or the Board of Managers, subsequent to the release of control by the Sponsor. Such approval shall be in the sole and absolute discretion of Sponsor or the Board of Managers as the case may be. A Non-Residential Unit Owner may encumber its Units with a mortgage or mortgages without being subject to the aforementioned instructions. Such restrictions also do not apply to Unsold Units. NOTWITHSTANDING THE FOREGOING, IF ANY INITIAL PURCHASER WHO PURCHASES PURSUANT TO THIS OFFERING PLAN SEEKS MORTGAGE FINANCING, SUCH PURCHASER SHALL BE REQUIRED TO FOLLOW THE PROCEDURES FOR MORTGAGE FINANCING SET FORTH IN THE OFFERING PLAN AND THE PURCHASE AGREEMENT. Prior to or simultaneously with the closing of any mortgage transaction, the Unit Owner must satisfy all arrearage for any unpaid Common Charges and assessments owed by such Unit Owner and discharge any liens therefor.

Easements and Right of Access

Each Unit Owner shall have an easement in common with the Owners of other Units to use and maintain all pipes, ducts, cables, wires, conduits, public utility lines or other Common Elements located in other Units and serving his Unit. In addition, each Unit Owner shall have an easement for the continuance of any encroachment by the Unit on any adjoining Unit or on any Common Element, now existing or which may come into existence hereafter as a result of the settling or shifting of the Building, or as a result of restoration of the Building or a Unit after damage by fire or other casualty, or as a result of condemnation or eminent domain proceedings, or by reason of any alteration made by the Board of Managers to the Common Elements so that any such encroachment may remain undisturbed so long as the Building stands. The Board of Managers, through a designated manager, managing agent, or their employees or other designee shall have a right of access to each Unit to inspect and make repairs to the Unit to prevent damage to the Common Elements or any other Unit.

Use of Units

Each of the Residential Units may be used only for general residential use (Use Group 2), except that a Residential Unit Owner may use his Residential Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. With respect to each lower level Storage Space included as a part of each respective Residential Unit, such Storage Space component of the Residential Unit is not habitable and shall be used for accessory storage use only, including the storage of personal effects of the Residential Unit Owner, provided that no stored article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants or tenants of the Building or shall otherwise create a nuisance shall be permitted to be brought into or stored in said Storage Space by any Residential Unit Owner.

Notwithstanding the foregoing, the Sponsor or Sponsor-designee shall have the right, without charge, (i) to maintain general and sales offices in one or more Units or elsewhere on the Property, to use one or more Units as models and for other promotional purposes and to erect and maintain signs on the Property; (ii) to have its employees, contractors and sales agents present on the Property; (iii) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to comply with its obligations.

A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to,

embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of or in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

The Non-Residential Units may be used for any legal use permitted by the Zoning Resolution of the City of New York, as amended (the "Zoning Resolution"), or other applicable laws. Except as provided hereinbelow, each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit and certificate of occupancy accordingly without the consent of the Board of Managers and without paying any cost or charge to the Board of Managers. The Building is located within a M1-2/R6A zoning district, which permits residential and commercial occupancies of the type contemplated by the Offering Plan, including uses under Use Group 2 (residential) and Use Group 6B (commercial office). Although the zoning district would normally require more accessory parking to be provided at the Premises, Sponsor petitioned the Board of Standards and Appeals of the City of New York (the "BSA") which, pursuant to a resolution adopted on January 28, 2020, under Calendar No. 2018-191-BZ (the "BSA Resolution"), used its authority under Section 73-44 of the Zoning Resolution, to reduce the required parking for commercial office building use at the Premises from one space per 300 square feet of floor area to one space per 600 square feet of floor area. Effectively, the BSA Resolution permits a reduction in the number of accessory off-street parking spaces required to fifty-one (51) for commercial office use and sixteen (16) for residential use, which matches the number of parking spaces being provided in the Garage as described in the Offering Plan. However, the Resolution provides that the Certificate of Occupancy for the Premises shall state that no Certificate of Occupancy shall thereafter be issued if the Use Group 6 offices are changed to a use listed in parking category B unless additional accessory off-street parking spaces sufficient to meet such requirements are provided on the site or within the permitted off-site radius (a "Triggering Change of Use").

The legal uses proposed shall comply with all Zoning requirements, and initially will be as set forth in the approved Application filed with the Department of Buildings of the City of New York ("DOB"). Though the predominant use of this Building is residential at the fourth floor and above, much of the ground floor, second floor, and third floor will be dedicated to non-residential uses. At the ground floor, the Parking Garage will include parking that is accessory to commercial and residential use. The commercial uses allowed are defined in the Zoning Resolution. However, it is anticipated that the Garage Unit will be used as a parking garage and that the Commercial Units will be used as commercial offices.

Each of the Non-Residential Units may be physically altered and/or subdivided by Sponsor or its designee or the respective Unit Owner to accommodate more than one (1) rental tenant and, as stated above may be used for any permitted use under the Zoning Resolution. However,

although each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit, any other permitted use of such Non-Residential Unit must comply with the certificate of occupancy for the Building as it currently exists or as amended by Sponsor or Sponsor's designee or the respective Non-Residential Unit Owner, and the Declaration and By-Laws of the Condominium. However, the right of each Non-Residential Unit Owner to change the use of its respective Non-Residential Unit may result in a greater number of people entering and leaving the Building, a higher volume of noise and/or hours of usage and other possible adverse effects on the Building resulting from the use of the respective Non-Residential Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners.

Notwithstanding anything to the contrary herein: (i) In the event a Commercial Unit Owner desires to change the use of its respective Commercial Unit from commercial office to one that is a Triggering Change of Use, such Commercial Unit Owner must obtain the written consent of the Garage Unit Owner prior to making any such change; and (ii) With respect to the Garage, in the event the Garage Unit is sub-divided, reconfigured, or subject to a change of use, the Garage Unit Owner and its respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall not prevent the Residential Parking Spaces from continuing to be used for accessory residential parking purposes, and as further specified herein, shall continue to be responsible for providing and maintaining lighting in the Garage that is in compliance with any applicable DOB requirements or other Law, for the benefit of the Parking Space Licensees of the Residential Parking Spaces.

Each Non-Residential Unit Owner and any tenant or tenants of such Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation, and without the consent of the Board of Managers to install, repair, replace and maintain either within or in the immediate location of such Non-Residential Unit at the first floor level or if applicable, at the second or third floor level, or on the sidewalk adjacent to such Non-Residential Unit's entrance or entrances, a sign or signs which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes. Additionally, each Non-Residential Unit Owner and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without the consent of the Board of Managers, to erect or install, repair, replace and maintain, a canopy and/or awning and/or an automatic teller machine ("ATM") in the immediate location of such Non-Residential Unit at the first floor level, but not to interfere with the entrance of any other Unit or to the Building, to be used in conjunction with the use of such Non-Residential Unit. Such Non-Residential Unit Owner and any tenant of space in the respective Unit shall comply with all of the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The applicable Non-Residential Unit Owner or its tenant shall obtain and pay for all permits required for such signs, canopies, awnings, or ATM and/or any necessary renewal fees related thereto.

No sale, lease or sublease or use of all or any portion of the Non-Residential Units shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Non-Residential Units, or any part thereof, or to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use, except at the request or direction of Sponsor, a Sponsor-designee, or the respective Non-Residential Unit Owner, as applicable.

The Residential Parking Spaces which are located in the Garage may only be used for parking which is accessory to the Residential Units' use.

Except as set forth above and herein, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, or otherwise, shall be conducted, maintained or permitted in any part of the Residential Units or Common Elements nor shall any "For Sale," "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted in any Residential Unit therein or adjoining Common Elements, nor shall any Residential Unit be rented for transient, hotel or motel purposes. The right is reserved by the Sponsor, its designee and the Board of Managers, or its agent, to place "For Sale," "For Rent" or "For Lease" or similar signs on any unsold and/or unoccupied Units, and the right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee, but in no event will any such sign be larger than one (1) foot by two (2) feet. Additionally, the right is reserved by Sponsor and its designee to maintain and staff one (1) or more vacant and unsold Units in the Building as a sales office and/or model Unit(s). Sponsor and its designee shall have the right to place "For Sale," "For Rent" or "For Lease" signs or similar signs on or in the vicinity of the Building or any portion of the Common Elements without regard to size. Sponsor or its designee shall be responsible for installing and removing such signs.

No group tour 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 Board of Managers or the Managing Agent in each instance.

Unless expressly authorized by the Board of Managers in each instance, not less than eighty percent (80%) of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise-reducing material.

In order to promote a consistent appearance of the Building from the outside, each Residential Unit Owner will be required to install and maintain window treatments having a neutral-colored backing on windows which face North 10th Street or Roebling Street. Such window treatments and backings must conform to specifications, including as to color, established from time to time by the Board of Managers. No window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Board of Managers or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any exterior glass surfaces of any windows at the Property, excluding the glass surfaces of any windows in the Commercial Units, be colored or painted.

No exterior shades, window guards, awnings, ventilators, fans or air-conditioning devices or units shall be used or installed in or about any Residential Unit, unless otherwise required by law, without the prior written approval of the Board of Managers, which approval may be granted or refused in the sole discretion of the Board of Managers, unless such installation is required by law, nor shall anything be projected out of any window of any Residential Unit without similar approval. In connection with the individual Unit, each Unit Owner shall be responsible for compliance with all applicable laws relating to the requirement of installing window guards in the Unit. Notwithstanding anything above to the contrary, a Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law and in any event, without the full knowledge of the Board of Managers.

No exterior of any Residential Unit, including the windows or doors thereof, or any other portions of the Common Elements shall be painted or decorated by any Owner in any manner, without prior written consent of the Board of Managers or except as provided in the By-Laws.

No plantings shall be permitted on any exterior surface of the Building adjacent to a Unit without the prior written consent of the Board of Managers.

No personal articles (including, but not limited to, garbage cans, bottles or mats) and no furniture, artwork, equipment or doormats shall be placed or stored in entrances, hallways, stairways, or other Common Elements which are not limited to the exclusive use of a specific Residential Unit Owner. No Residential Unit Owner shall change or alter in any way the design, layout, color scheme or furnishings in entrances, hallways, stairways or other Common Elements, which are not limited to the exclusive use of a specific Residential Unit Owner. Notwithstanding the foregoing, a Residential Unit Owner has the right to change the lock on the door to his Unit or to add an additional lock, provided that such lock conforms in color with the other lock or locks and a copy of the new key is provided to the Board of Managers.

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 his Unit or its appurtenant Limited Common Elements or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other 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, stereo, television set, or other loudspeaker in such Residential Unit Owner's Unit between midnight 12:00 A.M. and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows of a Unit, or any balcony or terrace, any dirt or other substances. No clothes, sheets, blankets, or other articles of any kind shall be hung or shaken from any doors, windows, or open areas, or placed upon the window sills of the Building.

Except as provided above, no sign, notice, lettering, or advertisement shall be inscribed or exposed on or at any window, door, or other part of the Building, except such as shall have been approved in writing by the Board of Managers, nor shall anything be projected out of any window of the Building without similar approval.

All garbage and refuse from the Building shall be deposited with care in plastic bags or other suitable receptacles intended for such purpose only at such times and in such manner as the Board of Managers may direct. Each Unit Owner shall comply with all requirements of law and regulations of the Board of Managers regarding recycling of trash. All Unit Owners shall separate their trash into "recyclable" and "nonrecyclable" materials. The Board of Managers 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 Unit Owner for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Board of Managers may also establish other regulations regarding recycling of trash. Any costs incurred by the Board of Managers in the enforcement against the Unit Owner of recycling requirements imposed by law or by the Board of Managers, including (but not limited to) legal fees and fines or penalties imposed on the Board of Managers by any governmental agency shall be payable by the Unit Owner as additional Common Charges.

Water closets and other water apparatus in the Building shall not be used for any purposes other than those for which they were constructed; nor shall any sweepings, rubbish, rags, paper, ashes, or any other article be thrown into the same. Any damage resulting from misuse of any water closet or other apparatus shall be paid for by the Unit Owner causing such damage.

Except for Sponsor and/or a Sponsor designee, no bird, reptile, or animal, other than a maximum of two (2) domesticated dogs or cats, or one (1) domesticated dog and one (1) domesticated cat, shall be permitted, raised, bred, kept, or harbored in the Units unless, in each instance, the same shall have been expressly permitted in writing by the Board or the Managing Agent. Any such consent, if given, shall be revocable at any time by the Board or the Managing Agent in their sole discretion. In no event shall any bird, reptile, or animal, including, but not limited to, domesticated dogs and cats, be permitted on any public portions of the Building, unless carried or on a leash. No pigeons or other birds or animals shall be fed from the window sills, terraces, or other public portions of the Building, or on the sidewalk or street adjacent to the Building. However, notwithstanding the above, no Unit Owner shall be permitted to have a pit bull terrier or similar type dog which has shown vicious propensities without express prior written permission of the Board of Managers. The individual Unit Owners who keep an animal in their Unit shall each indemnify the Board of Managers and hold it harmless against any loss or liability of any kind or character whatsoever arising from or as a result of the Unit Owner having any

animal in their Unit. All Unit Owners shall be responsible for immediately cleaning up any droppings from their pets.

Except as provided in the Declaration and By-Laws of the Condominium, no radio or television aerial shall be attached to or hung from the exterior of the Building without written approval of the Board of Managers. The Board of Managers, upon the request of any Unit Owner, shall allow the installation of any hook-up necessary to provide cable television service to the Units.

All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

The agents of the Board of Managers, and any contractor or workman authorized by them, may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration, By-Laws, or Rules and Regulations of the Condominium.

No Unit Owner or any visitor, guest, patient, employee or any client of a Unit Owner shall be allowed in any heating, electrical or mechanical equipment area without the express permission of the Board of Managers.

All damage to the Building or Common Elements caused by the moving or carrying of any article therein shall be paid by the Unit Owner responsible for the presence of such article.

No Unit Owner shall interfere in any manner with any portion of the lighting apparatus which is part of the Common Elements and not part of the Unit Owner's Unit, except that the Owners of the Non-Residential Units may install and use extra equipment in the risers and conduits servicing the Building so long as such Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

No Residential Unit Owner shall use or permit to be brought into the Building any flammable oils or fluids such as gasoline, kerosene, naphtha, benzine, or other explosives or articles deemed extra hazardous to life, limb, or property without in each case obtaining the written consent of the Board of Managers.

Except as provided above, the Unit Owner shall not be allowed to put his name on any entry to the Building or entrance to any Unit, except in the proper places approved by the Board of Managers for such purposes.

Any damage to the Building or equipment caused by Unit Owners, Unit Owner's family members, their guests, visitors, clients, patients or employees shall be repaired at the expense of the said Unit Owner.

Complaints regarding the management of the Building and grounds or regarding the actions of other Unit Owners shall be made in writing to the Board of Managers.

No Unit shall be used or be occupied in such manner as to obstruct or interfere with the enjoyment of occupants or owners of adjoining Units; nor shall any nuisance or immoral or illegal activity be committed or permitted to occur in or about any Unit or upon any part of the Common Elements.

Certain parts of the Common Elements are intended for use for the purpose of affording pedestrian movement within the Condominium and of providing access to the Units. No part of the Common Elements shall be obstructed as to interfere with its use for the purposes hereinabove recited; nor shall any part of the Common Elements be used for general storage purposes except for maintenance storage, unless specifically designated as such; nor shall anything be done thereon in any manner which shall increase the rate of hazard and liability insurance covering said area and improvements situated thereon, except if a use of any Non-Residential Unit shall increase the rate of hazard and liability insurance for such area and improvements situated thereon, the Owner of such Non-Residential Unit shall pay the increase.

Except as otherwise provided for in the Condominium Declaration and/or By-Laws, the sidewalks, entrances, passages, public halls, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units. No vehicle belonging to a Unit Owner, to a family member of a Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, or agent of a Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to, or exit from, the Building by another vehicle.

No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

There shall be no playing or lounging in the entrances, passages, public halls, corridors, stairways of the Building, except in recreational areas or other areas designated as such in the Declaration or by the Board of Managers.

The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements, but excluding Residential Limited Common Elements, devoted to storage, recreation, or service purposes in the Building.

Nothing shall be done or kept in any Unit or in the Common Elements that will increase the rate of insurance of the Building, or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in his Unit or in

the Common Elements that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law.

The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board of Managers or the Managing Agent, may enter any room or Unit at any reasonable hour of the day, on at least one (1) day's prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

The Board of Managers or the Managing Agent shall retain a pass-key to each Unit and, with respect to each Residential Unit Owner who parks his or her vehicle in a Residential Parking Space pursuant to a Parking Space License, to his or her respective vehicle. No Residential Unit Owner shall change any lock on any door leading into his Unit without the prior written consent of the Board of Managers. As a condition to obtaining such consent, the Residential Unit Owner must provide the Board of Managers with a key to such changed lock for their use. If a Residential Unit Owner fails to provide the Board of Managers with all keys necessary to gain entrance to such Unit Owner's Unit promptly after such Unit Owner moves into his Unit, then Sponsor shall be automatically released from any obligation it may have for correcting defects in or making repairs to such Unit. If Sponsor or the Board of Managers must gain access to a Residential Unit for emergency purposes and a Residential Unit Owner has not furnished a key to the Board of Managers as provided in this paragraph, then the affected Residential Unit Owner shall be liable and responsible for any damage to the Common Elements or such Residential Unit caused by Sponsor or the Board of Managers in gaining access to such Unit. Furthermore, if the Residential Unit Owner is not personally present to open and permit an entry to his Residential Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key to the Board of Managers or the Managing Agent, then the Board of Managers or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

If any key or keys are entrusted by a Unit Owner, by any family member thereof, or by his agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board of Managers nor the Managing Agent shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

No Unit Owner or other occupant of the Building shall use any employee of the Condominium or of the Managing Agent for private business or send any employee of the Condominium or of the Managing Agent out of the Building on any private business without the

written consent of the Condominium Board except as a real estate broker for the sale or lease of a Unit.

The use of (i) the residential storage area and bicycle storage area at the lower level of the Building, (ii) the gym at the ground floor level of the Building, and (iii) the common recreational terrace areas located at the Building's main roof level, by any of the Residential Unit Owners shall be subject to any and all restrictions and/or regulations established by the Board of Managers in its sole discretion. Further, the Board of Managers reserves the right, in its sole discretion, to establish usage fees for certain Building amenities, including, but not limited to, the bicycle storage area (which, with an approximate capacity of twenty (20) bicycles, is anticipated to be available for use on a first-come-first-served basis); however, such usage fees shall be based upon the cost of maintenance and operation of the applicable areas.

The use of the gym located at the ground floor level of the Building, including any and all exercise and/or fitness equipment located therein, shall also be at the sole discretion of the Board of Managers and shall also be subject to all and any guidelines established by the Board of Managers relating thereto. Such guidelines may include, but are not limited to, any medical waiver or consent that a Residential Unit Owner must sign prior to the use of any exercise and/or fitness equipment.

Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

Residential Unit Owners will faithfully observe the following procedures with respect to the use of the compactor: (1) wrap dust, floor and powdered waste in compact packages 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 nature therein.

Except as permitted under the Declaration and By-Laws, Unit Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the non-public areas of the main roof of the Building.

Plantings on any terrace shall be contained in boxes of wood, lined with metal or other materials impervious to dampness and standing on supports at least two (2) inches from the terrace surfaces, and, if adjoining a wall, at least three (3) inches from such wall. Suitable weep holes shall be provided in the boxes to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such terrace, but shall stand on supports at least two (2) inches above such surface. It shall be the responsibility of the Unit Owner with exclusive access to such terrace to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition. There shall be no blockage of drainage on any terrace by any Unit Owner. Such Unit

Owner shall pay the cost of any repairs rendered necessary, or damage caused, by such plantings. The size of such plantings shall be subject to the consent of the Board of Managers.

No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, in the Garage, or in any lower level Storage Space that forms part of a Residential Unit, at any time. Though smoking shall be permitted in the Commercial Units, any Residential Unit (but excluding any lower level Storage Space that may form a part thereof) or Limited Common Element appurtenant thereto, including a private terrace, no person may smoke or otherwise burn any Smoking Apparatus in any such Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium.

Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

The Rules and Regulations of the Condominium are set forth in Part II of this Offering Plan as an addendum to the By-Laws. The Rules and Regulations govern the use of the Units and Common Elements and may be amended from time to time by the Board of Managers. However, no amendment of the Rules and Regulations shall be applicable to any Unsold Unit unless agreed to by Sponsor or a Sponsor-designee, as the case may be, or to a Non-Residential Unit unless agreed to by the applicable Non-Residential Unit Owner.

Determination of and Liens for Non-Payment of Common Charges

Each Unit Owner shall have an obligation to pay Common Charges, Assessments and Special Assessments or other expenses, including Parking Space Monthly License Fees, if applicable, when due. Common Charges shall include: (i) as to all of the Unit Owners, the Shared Common Expenses; (ii) as to the Residential Unit Owners, the Residential Common Expenses; (iii) as to the Commercial Unit Owners, the Commercial Common Expenses; (vi) as to the Garage Unit Owner or, in the event the Garage Unit is subdivided into two (2) or more Garage Units, the Garage Unit Owners, the Garage Common Expenses; and (v) as to the Non-Residential Unit Owners, the Non-Residential Common Expenses. The Common Expenses anticipated for the First Year of Condominium operation are set forth in "Schedule B, Projected Budget For First Year Of Condominium Operation Beginning January 1, 2022" herein and further defined in the footnotes thereto, and for each Unit, shall be determined by multiplying such Unit's Percentage Common Interest or Contributing Share, as may be applicable, by the total annual net expenses incurred or anticipated to be incurred for the items listed in Schedule B herein, as they may be applicable to a particular class of Units, together with the expense of any special repairs, major capital improvements or other expenses deemed by the Board of Managers to be a part of the Common Expenses and to be paid as Common Charges, all in accordance with Article VI, Section 1 of the By-Laws of the Condominium. Common Charges will be established on an annual basis and be

paid in equal monthly installments, due and payable on the first day of each month. The Board of Managers may, in accordance with Article VI, Section 1 of the By-Laws, impose Assessments as it deems necessary, to meet unanticipated or extraordinary expenses, including, but not limited to, expenses incurred for major capital improvements. The Assessment to be paid by each Unit Owner shall also be determined in accordance with the Unit Owner's percentage of Common Interest and/or Contributing Share, whichever is applicable. A Special Assessment with respect to repair or reconstruction after a fire or other casualty, as set forth in Article VI, Section 3 of the By-Laws, is also determined in accordance with the Unit Owner's percentage of Common Interest and/or Contributing Share, whichever is applicable. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Non-Residential Unit Owners will not be obligated to contribute towards any reserve fund for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements.

Under the provisions of Section 339-z of the Real Property Law of the State of New York, the Board of Managers on behalf of the Unit Owners will have a lien on each Unit for unpaid Common Charges assessed by the Board of Managers. Such lien will be subordinate only to liens for real estate taxes on the Unit and to any sums unpaid on a first mortgage of record thereon. Any lien for unpaid Common Charges against a Unit shall be effective from and after the filing of notice thereof in the Register of the City of New York, County of Kings and until all sums secured thereby with the interest thereon shall have been fully paid or until six (6) years from the date of filing (unless foreclosure of such lien is started within such six (6) year period), whichever may be earlier. Such lien may be foreclosed by a suit brought in the name of the Board of Managers acting on behalf of the Unit Owners in like manner as the foreclosure of a mortgage on real property or an action may be brought by the Board of Managers to recover the unpaid Common Charges without foreclosing the lien.

On July 22, 1998 the Governor of the State of New York signed Real Property Law ("RPL") Section 339-kk, allowing a condominium's Board of Managers the right to collect rents directly from a "Non-Occupying Owner's rental tenant" ("Tenant"), if the Non-Occupying Unit Owner is not current on his or her common charges, assessments or late fees. In order to collect rents directly from the Tenant, the Unit Owner must fail to make the payment of Common Charges, Assessments or late fees within sixty (60) days of the earliest expiration of any grace period. Prior to collecting the rents the Board shall provide written notice to the Tenant and Unit Owner providing that, commencing immediately and until such time as all payments for all Common Charges, Assessments or late fees are made current, all rental payments are to be made directly to the Condominium Association at the address provided in the notice. Once all Common Charges, Assessments or late fees are current, the Board shall then within three (3) business days, provide notice to the Tenant and Unit Owner of such and that thereafter all future rental payments should be made to the Unit Owner. Should a Unit Owner wish to contest the Board's claim to rental payments he or she shall be entitled to present its supporting facts at the next scheduled Board meeting (which must be held within 30 days of the Board receiving notice of contest). Section 339-kk also allows the Board the option to forgo collecting rents directly from the Tenant so long as a majority of the Board has been elected by and from among the Occupying Unit Owners.

Upon the failure of a Unit Owner to pay Common Charges for the Unit within fifteen (15) days of the same becoming due and payable, the Board of Managers shall have the right to place a lien against the Unit Owner's Unit for the unpaid Common Charges as set forth above. Failure of the Board of Managers to place such a lien shall not constitute a waiver of the right to do so at a later date or with respect to a subsequent failure to pay within the designated time.

The Sponsor will cause the Board of Managers to file a lien as provided for in RPL §339-aa on Units in which Sponsor is more than thirty (30) days in arrears of Common Charges while it is in control of the Board of Managers.

No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a sale, transfer, or other conveyance made by him of his Unit, with appurtenant Common Elements, in accordance with the Declaration and By-Laws.

All Unit Owners shall be required to comply with the Declaration, By-Laws, Rules and Regulations of the Condominium and with any other requirements duly imposed by the Board of Managers pursuant to the authority granted to them. The Board of Managers shall have the power to impose appropriate sanctions where a Unit Owner is in default. Such sanctions include placing a lien against the Unit Owner's Unit, instituting foreclosure proceedings and filing suit against a Unit Owner.

Repairs

All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except painting the exterior side of a Unit entrance door), windows (except painting exterior side of windows), electrical (except Common Elements), plumbing (except Common Elements) and heating and/or hot water fixtures and air conditioning units together with any and all related ductwork and piping attached thereto, inside or outside the Unit(s) or belonging to the Unit Owner(s) and only servicing such Unit(s), shall be at the individual Unit Owner's sole cost and expense or at the sole cost and expense of the individual Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein. Additionally, the replacement of heating and/or hot water fixtures and air-conditioning units, together with any and all related ductwork and piping attached thereto, outside or inside the Unit(s) or belonging to the Unit Owner(s) and only servicing the Unit(s), shall be at the Unit Owner's sole cost and expense or at the sole cost and expense of the Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein.

Further, individual Unit Owners shall be responsible for the cost of any permits required in connection with the operation of their individual heating, air-conditioning equipment or other mechanical equipment.

All maintenance, repairs and replacements to the General Common Elements as defined in the Declaration, and the painting and decorating of the exterior side of Unit entrance doors and Unit windows shall be made by the Board of Managers and be charged to all the Unit Owners as a Shared Common Expense, excepting to the extent that the same are necessitated by the

negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner. Maintenance, repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed (i) by the Board of Managers as a Residential Common Expense, if such Limited Common Element is a Residential Common Element for the exclusive use of all of the Residential Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements, (ii) by the Board of Managers as a Commercial Common Expense, if such Limited Common Element is a Commercial Common Element for the exclusive use of all of the Commercial Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements, (iii) in the event the Garage Unit is subdivided into two (2) or more Garage Units, by the Board of Managers as a Garage Common Expense, if such Limited Common Element is a Garage Common Element for the exclusive use of two (2) or more Garage Unit Owners and whether or not that it involves structural or extraordinary maintenance, repairs or replacements, (iv) by the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element), a Commercial Unit Owner (involving a Commercial Common Element that benefits only one (1) such Commercial Unit), or the Garage Unit Owner in the event there is only one (1) Garage Unit (involving a Garage Common Element), having direct and exclusive access thereto at his or their sole cost and expense, if involving nonstructural, ordinary maintenance, repairs or replacements, (v) by the Board of Managers at the sole cost and expense of the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element), a Commercial Unit Owner (involving a Commercial Common Element that benefits only one (1) such Commercial Unit), or the Garage Unit Owner in the event there is only one (1) Garage Unit (involving a Garage Common Element), having exclusive use of such Limited Common Element if involving structural or extraordinary maintenance, repairs or replacements, or (vi) at the election of the Board of Managers, by the Board of Managers or the individual Unit Owner, but at the sole cost of such Unit Owner or Owners, where such maintenance, repair or replacements result from the Unit Owner's negligence, misuse or neglect.

Notwithstanding anything to the contrary set forth in sub-sections b and c immediately hereinabove, the following clarifications apply:

Subject to item (vi) immediately hereinabove, with respect to any Building roofs located directly above the Non-Residential Component (including but not limited to the commercial private terrace at the second floor, the commercial private terraces at the third floor, the commercial private terrace at the fourth floor, and the residential private terraces at the fourth floor): (i) The Non-Residential Unit Owners shall be solely responsible for the maintenance, repair, and replacement of the *structural* components of such roofs at their sole cost and expense as a Non-Residential Common Expense, though such maintenance, repair, and replacement will be performed by the Board of Managers; and (ii) The individual Unit Owner with exclusive use of each such applicable private terrace area constructed upon such roof shall be solely responsible for the maintenance, repair, and replacement of the *non-structural* components of its applicable private terrace, including but not limited to the finishes such as pavers, at its sole cost and expense.

Subject to item (vi) immediately hereinabove, with respect to any Building roofs located directly above the Residential Component (including but not limited to the residential terraces at the fifth and sixth floors and the Building's main roof in its entirety): (i) The Residential Unit Owners shall be solely responsible for the maintenance, repair, and replacement of the *structural* components of such roofs at their sole cost and expense as a Residential Common Expense, though such maintenance, repair, and replacement will be performed by the Board of Managers; (ii) The Unit Owner(s) with exclusive use of any such applicable terrace area constructed upon such roof shall be solely responsible for the maintenance, repair, and replacement of the *non-structural* components of their applicable terrace, including but not limited to the finishes such as pavers: (a) With respect to any private residential terraces, this shall be the sole cost and expense of the respective individual Residential Unit Owner; (b) With respect to the common residential roof terrace, this shall be the sole cost and expense of the Residential Unit Owners as a Residential Common Expense, though such maintenance, repair, and replacement will be performed by the Board of Managers; and (c) With respect to the portion of the main roof designated on the Floor Plans as a General Common Element mechanical enclosure, this shall be at the cost and expense of all of the Unit Owners as a Shared Common Expense, though such maintenance, repair, and replacement will be performed by the Board of Managers.

The City of New York has no responsibility to maintain the Common Elements of the Condominium.

The Board of Managers and Managing Agent shall have a right of access to any Unit for the purpose of making any repairs or replacements to any of the Common Elements contained in such Unit or elsewhere in the Building, or to remedy any condition which would result in damage to any other Unit or to the Common Elements, or which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not.

Additions, Alterations and Improvements

A non-structural alteration to a Residential Unit or a Non-Residential Unit that does not affect the exterior of the Building or the value of other Units may be made by such Residential Unit Owner or Non-Residential Unit Owner without consent of the Board of Managers. Notwithstanding the above to the contrary, Sponsor or its designee, or a Non-Residential Unit Owner with respect to its respective Non-Residential Unit only, may also make structural alterations in any Unit owned by it, including a Non-Residential Unit, without prior consent of the Board of Managers. No Unit Owner other than the Sponsor or its designee, or a Non-Residential Unit Owner, may make a non-structural or structural alteration which does affect the exterior of the Building or the value of other Units without prior written approval of the Board of Managers. The Sponsor or its designee, or a Non-Residential Unit Owner with respect to its respective Non-Residential Unit only, need no such consent for any of their Units. No Unit Owner other than the

Sponsor or its designee, or a Non-Residential Unit Owner with respect to its respective Non-Residential Unit only, may make a structural alteration in a Unit, without the prior written approval of the Board of Managers. The Sponsor or its designee, or a Non-Residential Unit Owner with respect to its respective Non-Residential Unit only, need no such consent for any of their Units. Any approval, if granted, shall provide that such alteration shall be at the Unit Owner's sole cost and expense, that work shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances, that all work shall be done by reputable contractors with adequate liability, property damage and worker's compensation insurance (a certificate for which shall be delivered to the Board of Managers prior to the commencement of construction), that any additions shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs, including structural repairs, to such addition in any event, and to the Unit and any Common Elements where such repairs become necessary due to additional stresses caused by the structural alteration or due to improper design or construction of the structural alteration. Such approval shall further provide that the Unit Owner shall reimburse the Board of Managers for any out-of-pocket expenses incurred by the Board of Managers in connection with the granting of such approval and in connection with any services provided to such alteration. Such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect/engineer consulted in connection with the request by a Unit Owner for approval of a structural alteration.

If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO is not issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee. The Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a PCO has been obtained therefor. In furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the Certificate of Occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall, at such Unit Owner's sole cost and expense, either (a) halt pending alteration work, restore the Unit to its original condition, and close out any pending jobs as to the Unit or (b) expedite pending alteration work and promptly bring the same to a state of completion that is sufficient to cause DOB to sign off on any pending jobs as to the Unit. If such Unit Owner fails to commence diligently and continuously, restoring or completing the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration or completion shall be entitled to enter and restore or complete the Unit at the sole expense of the Unit Owner and to exercise any other remedies provided in the By-Laws.

The Board of Managers and/or the manager or managing agent shall have a right of access to any Unit for the purpose of inspection, making any repairs or replacements to any of the Common Elements contained in such Unit or elsewhere in the Building, remedying any condition which would result in damage to any other Unit or to the Common Elements, or which would

violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, or to cure any defaults by a Unit Owner or for any other purposes permitted by the By-Laws.

Insurance

The Board of Managers shall be required to obtain and maintain the following insurance: Fire insurance with extended coverage, insuring the Building, including all of the Units and all fixtures installed therein by the Sponsor and any property customary to the servicing and general occupancy, (but not including furniture, furnishings, equipment or other personal property supplied or installed by Unit Owners), together with all service machinery contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interest may appear, in an aggregate amount to be determined by the Board of Managers but in no event to be less than the greater of the agreed upon replacement cost of the Building, including the above noted items, but exclusive of footings and foundations and without deduction for depreciation, as approved by a fire insurance company or a qualified insurance broker or the amount of insurance necessary to avoid the effects of co-insurance. All such policies shall provide that adjustment of loss, if over $100,000.00, shall be made by the Board of Managers with approval of the Insurance Trustee, if any. Additionally, the net proceeds of such adjustment, if $100,000.00 or less, shall be payable to the Board of Managers, and if more than $100,000.00 shall be payable to the Insurance Trustee, if any, to be applied for the purpose of repairing, restoring or rebuilding the Building unless otherwise determined by the Unit Owners. At the First Unit Closing, the fire insurance coverage of the Building shall be $50,000,000.00. Said coverage shall be maintained while Sponsor is in control of the Board of Managers.

The insurance policies obtained by the Board of Managers shall provide that each Unit Owner shall be an additional insured. The insurance coverage does not include any coverage for losses either due to fire, theft or other casualty to the personal property of a Unit Owner contained within the Unit or a Limited Common Element or the cost of living elsewhere if a Unit is greatly damaged. Nor does it include liability coverage for a Unit Owner for occurrences within a Unit or a Limited Common Element appurtenant to a particular Unit. Unit Owners should consult their insurance agent as to the availability of this insurance, the required insurance set forth below, and any additional coverage which might be recommended.

The Board of Managers shall have the right to select an Insurance Trustee as such term is defined in Article XII, Section 5 of the By-Laws of the Condominium.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from any acts of the insured or any Unit Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. The standard mortgagee loss payable clause shall be attached to all policies.

The cost of all such insurance and the fees and expenses of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense.

The Board of Managers shall also obtain and maintain to the extent obtainable: (i) worker's compensation insurance and disability benefits insurance for Condominium employees, if any; (ii) public liability insurance covering each member of the Board of Managers and each Unit Owner in such limits as the Board of Managers may deem proper, and covering all claims for bodily injury or property damage arising out of any occurrence in the Common Elements or the Units, except that such policy will not cover liability of a Unit Owner arising from occurrences within his own Unit; and (iii) such other insurance coverage, including, but not limited to, boiler and machinery insurance and elevator collision insurance, that the Board of Managers shall deem appropriate for the Condominium. The Board of Managers shall review such limits once each year. The public liability insurance will also cover cross-liability claims of one insured against another. Until the first meeting of the Board of Managers elected by the Unit Owners the public liability insurance will be in a limit of at least $1,000,000.00 per occurrence and $2,000,000.00 in the aggregate covering all claims for bodily injury and property damage with respect to any one occurrence, together with an umbrella liability policy in the amount of at least $25,000,000.00.

The Non-Residential Unit Owners and each Residential Unit Owner shall be required to maintain insurance on all portions of their respective Units and the Limited Common Elements appurtenant thereto (e.g., if applicable, any private balcony or terrace). A Unit Owner shall, at his or her sole 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 to, loss due to water damage), occurring in, upon, or from the Unit or, if applicable, its appurtenant Limited Common Elements, with minimum combined single limits of $500,000.00 for bodily injury or death arising out of any one occurrence and $500,000.00 for damage to property; and (b) all-risk property insurance with a minimum limit of $500,000.00 with respect to property damage occurring in, upon, or from the Unit or, if applicable, its appurtenant Limited Common Elements, which policy shall include coverage for any improvements and betterments installed by the Unit Owner or any furniture, furnishings, or other personal property supplied or installed by the Unit Owner, as well as the fixtures initially installed therein by the Sponsor or by prior construction. The Board of Managers may, from time to time, revise the minimum limits of insurance required to be carried by Unit Owners.

Unit Owners shall not be prohibited from carrying additional or other insurance for their own benefit; however, all insurance policies carried by Unit Owners shall contain waivers of subrogation and further provide that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Such policies shall be so endorsed as to state that they will in no way conflict with any insurance carried by the Board of Managers. Further, all insurance policies carried by Unit Owners shall be written by solvent insurance companies admitted to do business in the State of New York. Upon ten (10) days written notice from the Board of Managers or the Condominium's managing agent, a Unit Owner shall deliver copies of the required insurance

policies, certificates evidencing such insurance, or other proof of the required coverage that is satisfactory to the requesting party.

The insurance policy for the Condominium obtained by the Board of Managers should require the insurer to notify in writing the Board of Managers (or insurance trustee) and each first mortgage holder named in the mortgage clause at least ten (10) days before it cancels or substantially changes the Condominium's coverage.

If, by reason of the occupancy or use of a particular Unit, the rate of fire or liability insurance for the Property shall be increased, such Unit Owner shall (if such occupancy or use continues for more than thirty (30) days after written notice from the Board of Managers specifying the occupancy or use) become liable for the additional insurance premiums incurred by the Condominium as if such additional premium constituted an assessment.

In the event of a fire or other casualty which destroys or substantially damages less than seventy-five percent (75%) of the Building the insurance proceeds shall be dedicated to the repair and/or renovation of the Building and the Units, but not the repair or replacement of any improvements made by individual Unit Owners. If the cost of such repair exceeds the insurance proceeds available the excess cost shall constitute a Common Expense and Unit Owners may be accordingly assessed an amount which shall be in proportion to their respective Common Interests.

In the event of a fire or other casualty in which more than seventy-five percent (75%) of the Building is destroyed or substantially damaged, repairs and/or restoration will be made if Unit Owners whose percentage of Common Interest, in the aggregate, is at least seventy-five percent (75%) of the Total Common Interest, affirmatively vote for such a course of action. If no such affirmative vote is given then the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor.

Notice of Meetings; Reports to Unit Owners

Notice of the annual meeting of Unit Owners or of any special meetings of Unit Owners shall be given by the Secretary, as directed by the Board of Managers, to all Unit Owners not less than ten (10) days or more than thirty (30) days before such meeting. Minutes of all meetings of Unit Owners and of all meetings of the Board of Managers shall be kept by the Board, together with records of all actions taken by the Board and the financial records of the Condominium. The Board shall retain an independent certified public accountant to prepare an annual report of the receipts and expenditures of the Condominium, which report shall be promptly sent to each Unit Owner.

Review of Real Estate Tax Assessments

It shall be the responsibility of the individual Unit Owners, at their sole cost and expense, to review the real estate tax assessments of their Units and, if they so desire, to take any steps necessary to review and/or challenge such assessments. Notwithstanding the foregoing, if proceedings are pending for the reduction of real estate taxes on the land and building for the tax

year in which the First Unit Closing occurs, the Condominium will continue such proceedings with the attorney previously employed by the Sponsor. Sponsor shall have the sole right to negotiate and settle all claims in connection with said proceedings. The cost of such proceedings, including legal fees, and (in the event taxes are reduced) any refund shall be apportioned between the Sponsor and the respective Unit Owners according to the ownership of the Property during respective portions of the tax year. Any refund attributed to a Unit, and all apportioned expenses incurred in connection with obtaining such refund, shall belong to and be incurred by the Unit Owner receiving said refund. Any refund covering a period prior to the First Unit Closing and all expenses incurred in connection with the obtaining of such refund, shall belong to and be incurred by the Sponsor alone

Miscellaneous

In certain instances the Sponsor or its designee and/or a Non-Residential Unit Owner, are not required to obtain the approval of the Board of Managers or meet requirements imposed upon other Unit Owners. Included among these are the right to use Units as models and display "For Sale," "For Rent" or "For Lease" signs, or similar signs, the right to transfer or lease a Unit without offering the Board of Managers the right of first refusal, the right to alter a Unit without obtaining the prior consent of the Board of Managers, but only in accordance with the other terms of this Plan, and the right to amend the Declaration without a vote for the sole purpose of filing the Floor Plans as required by Section 339-p of the Real Property Law. For as long as the Sponsor or its designee owns title to one or more Units, and in the case of a Non-Residential Unit Owner, the Rules and Regulations of the Condominium, By-Laws or Declaration may not be amended in a manner which would, in the sole discretion of Sponsor or its designee, or in some cases a Non-Residential Unit Owner, adversely affect the Sponsor or its designee or a Non-Residential Unit Owner in any way, unless the Sponsor or its designee or such Non-Residential Unit Owner gives its written consent to such an amendment.

REAL ESTATE TAXES

Each Unit will be taxed as a separate tax lot for real estate tax purposes. No Unit Owner will be responsible for the payment of, nor will his or her Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. The City of New York subdivides tax lots into separately assessed lots as of July 1st of every year. Accordingly, depending upon when the Declaration and By-Laws are recorded, there can be a delay of up to a year and several months until a separate assessment can be obtained.

If on the date of the First Unit Closing each of the Units shall not have been separately assessed as an independent tax lot, then until such time as said independent tax assessment shall be made and in effect each Unit Owner, including Sponsor, shall be nonetheless responsible for the cost of their proportionate amount of the aggregate real estate tax for the Property as determined by their percentage of Common Interest, multiplied by the aggregate real estate taxes assessed against the entire Property as apportioned to all the Units.

In the event the Units have not been separately assessed as independent tax lots at the First Unit Closing, Sponsor shall place in escrow at such time an amount equal to the unpaid real estate taxes for the unsold Units for the shorter period of (i) six (6) months from the First Unit Closing or (ii) the period from the First Unit Closing until the Units are separately assessed. Sponsor will pay the real estate taxes from this escrow account as they become due and payable. However, at Unit closings individual purchasers shall (i) adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax period within which the closing date occurs and (ii) place in escrow with Escrow Agent an amount equal to the unpaid real estate taxes for six (6) months from the Closing Date. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of actual apportionment, it shall be made at that time. Should tax lots not be apportioned by the end of the tax period in which a Unit closing occurs, Sponsor shall be entitled to reimbursement from the Unit Owner for taxes as they are paid. Such reimbursement shall be per such Unit Owner’s percentage of Common Interest. Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

After the Condominium is divided into individual tax lots, each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will not be responsible for the payment of, nor will the Unit be subject to, any lien arising from the non-payment of taxes on other Units.

The Sponsor's projections of real estate taxes for all of the Units for the First Year of Condominium operation are based, in part, upon projections by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP, 6 East 45th Street, 7th Floor, New York, NY 10017 ("Tuchman Korngold"), set forth in Part II of the Plan, and information available to the Sponsor at the date of this Plan.

NO REPRESENTATION OR WARRANTY IS MADE AS TO THE AMOUNT OF THE ASSESSED VALUATION OF THE PREMISES OR AN INDIVIDUAL CONDOMINIUM UNIT OR THE TAX RATE THAT WILL BE IN EFFECT AT ANY TIME OR THE AMOUNT OF REAL ESTATE TAXES WHICH WILL BE DUE. There is also no assurance that the New York City property taxing authority will allocate taxes among the Residential Units in direct proportion to each Residential Unit's percentage of Common Interest as it bears to the aggregate percentage of Common Interest of all Residential Units. If they are not so allocated, Unit Owners having the same Common Interests may pay different amounts of real estate taxes.

There are no tax certiorari proceedings affecting the Property pending as of the date of filing of this Offering Plan. A Unit Owner who feels that the assessed valuation for his or her Unit is excessive, shall have the right to apply directly to the appropriate municipal agency or court for review of such assessed valuation. Such proceedings shall be at the sole cost and expense of the Unit Owner electing to undertake the same and the results from such proceedings may or may not affect the assessed valuation of any other Unit which is not the subject of such proceeding.

The Condominium Board, if necessary, will execute any documents and papers required for such proceedings, provided that: (a) the Unit Owner indemnifies the Condominium Board against all claims, cost and expenses (including attorneys' fees and disbursements); (b) the Condominium Board has not already commenced such proceeding on behalf of all Unit Owners; and (c) such Unit Owner is current on all his or her Common Charges and Special Assessments.

The Condominium Board is authorized to act as agent for Unit Owners (who have given appropriate written authorization) to commence, pursue and settle proceedings to reduce real estate tax assessments on behalf of such Unit Owners. Any Unit Owner authorizing the Condominium Board to act on his or her behalf shall indemnify the Condominium Board against all costs, claims and expenses (including attorneys' fees) resulting from such proceedings.

Neither the Sponsor, nor any other party associated with this offering makes any assurance, representation or warranty that such application for review, if undertaken, shall result in a modification of the tax assessment, or if such modification is granted, as to the amount thereof.

The projections of real estate taxes due for each of the Units set forth in Schedule A, located in Part I of the Plan, for the anticipated First Year of Condominium operation and the projected real estate tax assessment upon one hundred percent (100%) completion of the Sponsor's construction of the Building, are estimates only. These estimates may vary due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax assessments and rates for the City of New York. In the event such

projections for real estate taxes increase due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax assessments and/or rates for the City of New York, Sponsor shall amend the Plan to set forth the revised estimates. **HOWEVER, SAID AMENDMENT SHALL NOT AFFORD ANY PURCHASER THE RIGHT TO RESCIND HIS OR HER PURCHASE AGREEMENT**.

As stated above, Sponsor's projections of real estate taxes for all of the Units for the First Year of Condominium operation are based, in part, upon projections by Tuchman Korngold, who estimated the actual total assessed valuation of the entire Property as of the First Year of Condominium operation and as of one hundred percent (100%) completion of construction.

See the "Notes to Schedule A," located in part I of the Plan and the "Estimate of Post-Construction Assessment" set forth in Part II of the Plan for further details in this regard.

Veteran Property Tax Exemption

In accordance with Section 458(a) of the New York State Real Property Tax Law, a Unit Owner who is also a qualified veteran, the spouse of qualified veteran or the unmarried surviving spouse of a qualified veteran may be entitled to an exemption on the general municipal portion of their real estate taxes.

INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

A Unit Owner will own his or her Unit and its appurtenant Common Elements in fee simple absolute and each Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Since each Unit Owner owns his or her Unit in fee simple absolute, he or she may mortgage his or her Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness.

As fully set forth in the tax opinion by D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, counsel to the Sponsor ("Sponsor's Counsel"), in Part I of this Plan (the "Tax Opinion"), under present law, a Residential Unit Owner will, for Federal income tax purposes, be entitled to a deduction for mortgage interest and real estate taxes in the year paid under sections 163 and 164.* These deductions are subject, however, to certain exceptions and limitations that are more particularly discussed in the Tax Opinion. These deductions may also affect an individual Residential Unit Owner's liability for the alternative minimum Federal income tax. Each individual Residential Unit Owner will, for New York State and New York City income tax purposes, be entitled to similar deductions for the mortgage interest and real estate taxes paid during the taxable year. It is the opinion of Sponsor's Counsel that a Residential Unit Owner who itemized his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction limited to $10,000.00 ($5,000.00 in the case of a married individual filing a separate return) for real estate taxes incurred with respect to his Unit in the year paid under section 164. The Federal limitation on the deduction for real estate taxes applies in the aggregate to state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local income taxes combined is $10,000.00 ($5,000.00 in the case of a married individual filing a separate return). Though the foregoing limitation is in effect as of the date of filing of the Offering Plan, neither Sponsor nor Sponsor's Counsel make any representation as to whether the same will be in effect, or what the Internal Revenue Code or state or local tax code will provide, at any time in the future, as such applicable law is subject to change without notice.

Once the Building is converted to condominium ownership, the affairs of the Condominium will be governed by a Condominium Board. Common Charges will be borne by all Unit Owners and assessed and collected by the Condominium Board. Under present law, the exact tax status of the Condominium Board is uncertain and no opinion has been rendered with respect to it. The Federal income tax consequences to the Condominium Board with respect to the receipt of the Common Charges and of the expenditure of Condominium funds will depend on whether the Condominium Board:

(i) is treated as a conduit,

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*All section references are to the Internal Revenue Code of 1986, as amended, unless otherwise indicated.

(ii) qualifies and elects to be taxed under section 528, or
(iii) is treated as a corporation.

If the Condominium Board is treated as a conduit, it will not be subject to tax. Rather, items of income, expenses, credits and deductions will be attributed to each Unit Owner in proportion to his Common Charges. Thus, for example, interest earned on funds reported by the Condominium Board would be taxed to the Unit Owners. There appear to be no judicial precedents directly supporting such treatment and the position of the Internal Revenue Service (the "Service"), which is described more fully below, appears to be that a condominium management association is an association taxable as a corporation.

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

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

(ii) Sixty percent (60%) or more of the gross income of the condominium management association for the taxable year must consist of assessments from residential unit owners ("Exempt Function Income");

(iii) Ninety percent (90%) or more of the expenditures of the condominium management association for the taxable year must be for the acquisition, construction, management, maintenance, and care of the condominium management association's property;

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

(v) The condominium management association must annually elect to be treated as a condominium management association; and

(vi) Substantially all (at least eighty-five percent (85%)) of the square footage of the units must be used for residential purposes.

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

A condominium management association meeting the requirements of section 528 and electing to be exempt from Federal income tax on Exempt Function Income would be taxable at a

rate of thirty percent (30%) on the amount by which its other income exceeds the amount of allowable deductions that are directly connected with the production of such income. Such an association, however, would not be allowed certain deductions that are available to corporations that are not taxable under section 528.

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

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

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

If section 528 is not applicable, moreover, the Service has noted that a condominium management association may be eligible for the tax treatment afforded to certain cooperatives under Subchapter T of the Code. However, there is very little guidance with respect to the applicability of these provisions to an association managing residential condominium units since generally only farming cooperatives avail themselves of these provisions.

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

The Sponsor's counsel have not opined whether the Condominium will or will not qualify as a "Condominium Management Association" under Section 528 of the Internal Revenue Code of 1986, as amended, and for the purposes of the Plan have assumed that it will not qualify. Therefore, the possible income tax consequences to the Condominium of not qualifying as a "Condominium Management Association" has been set forth as a special risk of the offering of the Units hereunder. An estimate of the possible income tax due from the Condominium is not included as a projected expense in Schedule B of the Plan.

The foregoing summary is for informational purposes only and Sponsor's counsel expresses no opinion with respect to the likelihood of which method of taxation will be applied to the Condominium.

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

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COUNSEL'S INCOME TAX OPINION LETTER

February 17, 2021

The Board of Managers of
215 North 10th Street Condominium
215 North 10th Street
Brooklyn, New York 11211

Re: **Offering Plan for Condominium Ownership of Premises 215 North 10th Street Brooklyn, New York 11211**

Gentlemen/Mesdames:

You have requested our opinion concerning (i) the availability of certain deductions for Federal, New York State and New York City income tax purposes to persons who purchase Residential Units for private residential use ("Residential Unit Owners") under the Plan and (ii) the proper treatment by the Condominium Board for such income tax purposes of the Common Charges paid or borne by all Unit Owners. Except where otherwise indicated herein, the terms used in this opinion have the same meanings as in the Plan.

The condominium units of 215 North 10th Street Condominium will be organized under the laws of the State of New York for the purpose of providing for the management, maintenance and care of a multistory mixed-used building to be newly constructed at 215 North 10th Street,

Brooklyn, New York 11211. The newly constructed building will contain thirty-one (31) Residential Units, two (2) Commercial Units, and a parking garage to contain one (1) Garage Unit (with approximately 51 commercial parking spaces) in addition to approximately sixteen (16) parking spaces to be sold as exclusive licenses to residential purchasers. The By-Laws of the Condominium provide that in addition to the status conferred upon the Condominium Board pursuant to the provisions of the New York Condominium Act, to the extent permitted by applicable law, the Condominium Board is deemed to constitute an unincorporated association for all purposes under the provisions of the General Association Law of the State of New York.

In this connection, we have reviewed the Plan, relevant sections of the Internal Revenue Code of 1986, as amended ("Code"), the New York State Tax Law, the New York City Administrative Code, the Regulations promulgated thereunder and such other materials as we deemed relevant, and we have assumed that the closing under the Plan will occur in 2022.

I. Deductions for Mortgage Interest and Real Estate Taxes

A Unit Owner will own his Unit and its Appurtenant Interest in the Common Elements in fee simple absolute. Accordingly, each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will be individually liable for the payment of such real estate taxes. A Unit Owner, pursuant to the terms of the Offering Plan, may also mortgage such Unit and become individually liable for the payment of any finance charges or interest on such mortgage indebtedness.

In our opinion, a non-corporate Residential Unit Owner who itemizes his deductions will be entitled to a deduction in computing his taxable income for Federal income tax purposes for bona fide mortgage interest incurred with respect to his Unit in the year paid provided that (a) the indebtedness is incurred in acquiring, constructing or improving the Unit, (b) the indebtedness is secured by the Unit, (c) the indebtedness does not exceed $750,000.00, or $375,000.00 in the case of a married individual filing a separate return, and (d) the Unit is a "qualified residence." Interest paid on indebtedness that refinances indebtedness incurred to acquire, construct or improve a Unit is similarly deductible. A Unit will be a "qualified residence" if it is either (i) the Owner's "principal residence" within the meaning of Code Section 121 or (ii) a residence as defined by Code Section 280A(d)(1) that the Owner selects as a qualified residence. Thus, a single taxpayer or a married couple filing a joint return may have two, and only two, qualified residences. In the case of a married couple filing separate returns, each taxpayer may take into account a single "qualified residence", unless by written agreement they consent to one of them taking into account a principal residence and one other residence. Under Section 461(g) of the Code, no

deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (other than points paid in certain cases).

In our opinion, a Residential Unit Owner who itemizes his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction limited to $10,000.00 ($5,000.00 in the case of a married individual filing a separate return) for real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Code. The Federal limitation on the deduction for real estate taxes applies in the aggregate to state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local income taxes combined is $10,000.00 ($5,000.00 in the case of a married individual filing a separate return).

It is also our opinion that each Unit Owner whose Unit is used in an active profession and/or trade or business, other than the rental of such Unit, in which the Unit Owner materially participates, will, for Federal income tax purposes, be entitled to a deduction for the full amount of real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Code.

Other rules are applicable to a Unit Owner if the Unit is to be used in a trade or business or is to be held for rental. In these cases, the Tax Reform Act of 1986 will have broad impact, and no opinion is offered as to the consequences to such a Residential Unit Owner.

It is also our opinion that each Residential Unit Owner will, for New York State and New York City income tax purposes, be entitled to the same deduction which is allowed for Federal income tax purposes for the mortgage interest and real estate taxes paid during the taxable year. Section 615 of the New York State Tax Law; Section 11.1715 of the Administrative Code of the City of New York. However, in the case of a Residential Unit Owner whose New York State or New York City adjusted gross income exceeds $100,000.00, the amount of such deduction may be reduced by up to twenty-five percent (25%) of such deduction.

In addition to the Federal limitations on itemized deductions noted above, the benefit of a Unit Owner's deductions for interest and real estate taxes may be further reduced if the Unit Owner is subject to the Federal alternative minimum tax. Section 55 of the Code. It should also be noted that state and local taxes, including real estate taxes, are not deductible for purposes of calculating an individual's federal alternative minimum taxable income.

It should be noted that our opinion as to the availability of deductions to a Unit Owner with respect to mortgage interest and real estate taxes in connection with his or her Unit used in

an active profession and/or trade or business, other than the rental of such unit, is based on the assumption that such owner will have "at risk" within the meaning of Section 465 of the Code, in such profession, trade or business, an amount equal to, or in excess of his losses in connection with said profession, trade or business, including such deduction.

II. Common Charges

Common Charges will be borne by the Unit Owners and assessed and collected by the Board of Managers ("Condominium Board").

Under Section 528, added to the Code by the Tax Reform Act of 1976, some Condominium Boards may be eligible to be exempt from tax on Common Charges collected from the Unit Owners, provided the requirements of Section 528 are met. However, because of certain tests for qualification, including the composition of the Condominium Board's receipts and expenditures, and because of certain ambiguities in the language of Section 528 which are not clarified by the legislative history, rulings or regulations, it is not presently possible to determine the application of Section 528 to the Condominium. Accordingly, while a Section 528 election may be contemplated, it is not possible at this time to express an opinion as to the Section's applicability and we assume for the first year of operation that the Condominium will not qualify under Section 528.

If the Condominium qualifies as a condominium management association within the meaning of Section 528 of the Code, it may elect not to be subject to Federal income tax on amounts received as membership dues, common charges, fees or assessments from Residential Unit Owners. However, even if the election is made, the Condominium will remain liable for Federal income tax on any taxable income it may have from other sources such as interest earned on any reserve funds (less expenses directly connected with the production of such income).

To qualify as a condominium management association, the Condominium must meet all of the following conditions: (1) it must be organized and operated to provide for the acquisition, construction, management, maintenance and care of association property, (2) at least sixty percent (60%) of its gross income for each taxable year must consist solely of amounts received as membership dues, fees or assessments from Residential Unit Owners, (3) ninety percent (90%) or more of its expenditures for each taxable year must be made for the acquisition, construction, management, maintenance and care of association property, (4) no part of its net earnings can inure to the benefit of any private shareholder or individual (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by rebate of excess membership dues, fees, or assessments), (5) the Condominium must annually elect to be

treated as a condominium management association, and (6) at least eighty-five percent (85%) of the total square footage of all Units within the Condominium must be used by individuals for residential purposes. See Treasury Regulation §1.528-4(b). The qualification of an organization under the provisions of Section 528 is to be determined annually at the close of each taxable year and it is possible, therefore, that if the Condominium does not qualify in one year, it may nevertheless, qualify in one or more future years.

Despite the information contained in Schedule A, the Description of the Property and Specifications, and the Site and Floor Plans set forth in the Offering Plan, we cannot affirmatively opine that the Property will or will not qualify as a condominium management association under Section 528 of the Code. Our inability to affirmatively opine is due to the uncertainty of the current state of the law as to what floor space specifically qualifies as total square footage for residential purposes (i.e., stairwells, lobby; terraces, etc.). Accordingly, we cannot opine as to whether the Condominium will or will not be eligible to elect to be treated as a condominium management association under Section 528 of the Code.

Even if the Condominium Board were eligible to make a Section 528 election, it would still be subject to tax on any income not received as assessments or other such payment from Unit Owners; thus, if the Condominium Board realized interest income from funds on deposit, such interest may be taxable to it.

If an election under Section 528 is not in effect for the taxable year, the tax status of the Condominium Board will be governed by the rules in effect prior to the enactment of Section 528 ("existing law").

Under existing law, the tax status of the Condominium Board is uncertain. The By-Laws provide that the Condominium Board will act as the agent of the Unit Owners. Thus, the Condominium Board may take the position that it is simply a conduit for receipts and payments of the Unit Owners for whom it acts as agent and not a separate entity. In such case, the Unit Owners would themselves be taxable on any interest or similar income which is earned from investments of the amounts which are assessed and collected from the Unit Owners and/or held as reserve funds.

However, the Internal Revenue Service may contend that for purposes of those matters administered through the Condominium Board, such as the assessment and expenditure of Common Charges, the Unit Owners through the Condominium Board, constitute an association taxable as a corporation. In such event, such association may be deemed subject to the Federal corporate income tax (and also to New York State and New York City

corporate income taxes) on the portion of the Common Charges which is deemed to constitute gross income of such association, to the extent that such portion (together with any income earned from other sources, such as interim investments of funds by such association) exceeds the current expenses paid or incurred through the Condominium Board which are deductible for Federal income tax purposes.

In this connection, published rulings indicate that Common Charges which are assessed by the Condominium Board and designated for use solely to make specified capital improvements and which are maintained in a separate bank account should not constitute gross income to such Board, either because it is deemed to receive and hold such Common Charges as agent for the Unit Owners from whom the assessments were collected, Rev. Rul. 75-370, 1975-2 Cum. Bull. 25, or because the assessed Common Charges are deemed to be nontaxable contributions to the capital of the association. Rev. Rul. 75-371, 1975-2 Cum. Bull. 52 Cf. Concord Village, Inc., 65 T.C. 142 (1975). However, if treated as contributions to the capital of the association, it should be noted that when such amounts (together with any other funds accumulated by the association) are expended for capital improvements, the Internal Revenue Service may contend that the capital expenditures benefit the Unit Owners, and that each Unit Owner should therefore be treated as receiving a distribution equal to the fair market value of that benefit; under the usual rules applicable to distributions of associations, a distribution is first treated as taxable ordinary income to the extent of the distributee's proportionate share of the association's earnings and profits, then as a tax-free recovery of basis to the extent thereof, and the balance, if any, as capital gain.

In this connection, it should be noted that if the Condominium Board is determined to be a separate taxable entity for federal income tax purposes, it is possible that the limitations of Section 277 may be found to apply. If this were the case, the Condominium Board's income from sources other than Unit Owners, if any, could not be offset by the Condominium Board's expenses incurred in the provision of services to Unit Owners. It is unclear how interest or other income earned on the investment of a required reserve fund would be treated for this purpose; if such income were treated as not derived from the Unit Owners in consideration of services rendered them by the Condominium Board, then such income may not be reduced by the Condominium Board's operating expenses with respect to the property and may result in a liability for taxes.

In the event that the Condominium Board is required to pay any Federal, New York State or New York City income tax, and the Condominium Board makes an additional assessment in order to meet this tax liability, it should be noted that the additional amount collected through such assessment may itself be subject to tax. See, Old Colony Trust Co.

v. Commission, 279 U.S. 716 (1929); Rev. Rul. 74-75. 1974-1 Cum. Bull. 19; Rev. Rul. 86-14 I.R.B. 1986-5, 33.

We express no views as to any Federal, New York State and/or New York City tax consequences or as to any aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion, or as to any tax status of the Plan of a Unit under the laws of any other U.S. or foreign jurisdiction.

Thus, this opinion does not deal with tax consequences which may result from ownership of a Unit in connection with the Unit Owner's trade or business, other than set forth herein, or for purposes of investment or the production of income, or which may result to a foreign Unit Owner by reason of his foreign status. This opinion also does not deal with the tax consequences which may arise if Units or Limited Common Elements are acquired and/or leased by the Condominium Board. It is also to be noted that under certain circumstances an owner of any Residential Unit, by virtue of such ownership, may be deemed to become a resident of New York City and that this opinion does not deal with the circumstances under which this may occur, or with the income, estate or other tax consequences that may arise therefrom. Thus, each person contemplating the purchase of a Unit is strongly advised to consult his own tax advisor as to all such tax matters (as well as with respect to the tax matters discussed in this opinion).

In our opinion, Unit Owners will be entitled to income tax deductions. However, this opinion is not a guarantee; it is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which counsel base this opinion will not change. In no event will the Sponsor, the Sponsor's counsel, the Board of Managers of the Condominium or any other person be liable if there are changes in the facts on which counsel relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional law or Internal Revenue Service rulings on which counsel relied which cause Unit Owners not to be entitled to income tax deductions.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan.

Very truly yours,

D'AGOSTINO, LEVINE, LANDESMAN,
LEDERMAN, RIVERA & SAMPSON, LLP

D'Agostino, Levine, Landesman,
Lederman, Rivera & Sampson, LLP

RESERVE FUND

No provision has been made for any Reserve Fund for the Condominium other than any reserve fund set forth in Schedule B located in Part I of the Plan. If additional funds are required for capital expenditures such as renewal or replacement of building components or systems or to remedy major building defects, it may be necessary to increase Common Charges or make Assessments on Unit Owners.

For such period as Sponsor retains control of the Board of Managers, the Reserve Fund shall not be used to reduce estimated Common Charges.

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

WORKING CAPITAL FUND

At the time of the first closing of title to each Unit to a bona fide Purchaser, such Purchaser shall pay a sum equal to two (2) months of Common Charges for the Unit being purchased, to the Board of Managers for its working capital (the "Working Capital Fund"). However, for the First Year of Condominium operation and for any subsequent years of operation covered by the reserve study described in the Notes to Schedule B in Part I hereof, or a subsequent reserve study, one (1) month of Common Charges of such funds paid into the Working Capital Fund at each first closing of a Residential Unit shall be used for purposes of funding the portion of contribution to the Major Capital Improvement Replacement Reserve Fund allocated to the Residential Unit Owners pursuant to the Condominium's budget for such applicable year. See the Notes to Schedule B for further information.

This fund is to be used for payment by the Board of Managers of any net closing adjustment expenses owed to Sponsor at the First Unit Closing. The amount of the net closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, without interest, by applying the two (2) months of Common Charges paid by each Purchaser at the closing of title to each Unit to the terms of a non-interest bearing note due on the first anniversary of the First Unit Closing to be executed by the Board of Managers at the First Unit Closing. Sponsor is hereby authorized to endorse the two (2) months of Common Charge checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the promissory note is paid in full. If the promissory note is not fully paid by the due date from such payments, the Board of Managers will pay the note in full from its general funds. The Board of Managers will be entitled to prepay the note, in full only, at any time and without penalty. Sponsor will waive any net adjustments in its favor which would reduce the Working Capital Fund below zero after making provision for the amount of monies that would be generated by the payment of the two (2) months of Common Charges for each Unit in the Building. If the result of the closing adjustments is a net credit in favor of the Condominium, or if any amounts remain after the promissory note has been fully paid, such amounts in the Working Capital Fund may be held or used at any time for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as will be determined by the Board of Managers in its sole discretion.

No provision has been made for any Working Capital Fund other than the above. If additional funds are required for capital expenditures such as renewal or replacement of building components or systems or to remedy major building defects, it may be necessary to increase Common Charges or make Assessments on Unit Owners.

For such period as Sponsor retains control of the Board of Managers, the Working Capital Fund shall not be used to reduce estimated Common Charges.

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

MANAGEMENT AGREEMENT AND OTHER CONTRACTUAL ARRANGEMENTS

Management Agreement

At or prior to the First Unit Closing, the Condominium's Board of Managers (the "Board of Managers" or "Board") will enter into a management agreement with FirstService Residential New York Inc. (the "Managing Agent" or "Agent"), having an office at 622 Third Avenue, New York, New York 10017.

The management agreement (the "Management Agreement") will commence on the date of the First Unit Closing and as its initial term shall continue in force until the third anniversary of the last day of the month in which the commencement date falls unless the commencement date is the first day of a calendar month, in which case the Management Agreement shall continue until the third anniversary of the commencement date (the "Initial Term"). At any time after the Initial Term, the Management Agreement may be terminated at the option of either party, with or without cause, at the end of any calendar month upon not less than sixty (60) days' previous notice from one party to the other. The Management Agreement shall not be assignable by the Managing Agent without the Board's approval.

The Managing Agent will receive a stated annual fee of $45,000.00 for the first year and increases of four percent (4%) per annum, payable in equal monthly installments of $3,750.00. Such fee will be paid by the Board and will be charged to all Unit Owners as a Common Expense.

Pursuant to the proposed Management Agreement, the duties and services to be rendered by the Managing Agent include, among others:

(a) Provide routine supervision of all persons necessary to be employed in order to properly maintain and operate the Property (the "Building Services Employees"), who, in each instance shall be the Board's and not Agent's employees. Any, and all, decisions as to hiring, firing and disciplinary actions and all other terms and conditions of employment of the Building Services Employees shall be made by the Board with such consultation with Agent as the Board deems appropriate. Agent shall promptly implement all decisions of the Board. It is expressly understood and agreed that all Building Services Employees are in the employ of the Board, solely, and not in the employ of Agent. The Board agrees that Agent is not a joint employer of the Building Services Employees. The Board is solely responsible for, and liable to, such Building Services Employees for their wages or compensation of any kind, including without limitation, minimum wage, overtime compensation, bonus, sick time, paid family leave or any other compensation required by applicable law, and Agent is not liable to the Board, or others, for any act or omission on the part of such Building Services Employees. If the Building Services Employees are represented by a union, the routine supervision of such employees shall include addressing the day to day matters with such union. However, the Board agrees to compensate Agent separately for the preparation for, and addressing of, any strike or other concerted labor action. Such fees shall be reasonable for the extent of preparation and the duration of a strike or other labor action, if any. Agent shall coordinate compliance with the New York State and New York City laws relating to sexual harassment adopted in 2018, and

as amended (the "Sexual Harassment Laws"). The Board shall Agent a fee for addressing the Sexual Harassment Laws as set forth in the Management Agreement.

(b) Through the use of the Building Services Employees and third-party contractors retained on behalf of the Board, assist the Board in maintaining and repairing the Property as the Board directs, subject only to the limitations contained in the Management Agreement or in any governing documents of the Condominium (the "Governing Documents"). Such maintenance and repairs shall include, but not be limited to, electrical, plumbing, steam fitting, carpentry, masonry, elevator, decorating, and such other incidental alterations or changes therein as may be proper, and shall be limited to the Common Elements and Limited Common Elements and any specific areas within the Property required to be maintained under the Governing Documents as applicable and or other agreement with any Unit Owner or tenant of the Board (all of the foregoing areas are called "Board Maintained Areas"). Agent is not responsible for any repairs or maintenance to the interior of any Units unless otherwise provided in the Management Agreement or authorized by the Board to do so. Ordinary non-emergency repairs or maintenance involving an expenditure of more than $2,500.00 for any one item or job, which is not part of a budget previously approved by the Board, shall be made only with the approval of the Board. Agent will conduct regular visual site reviews of Board Maintained Areas. Based on those inspections, Agent will make recommendations to the Board regarding maintenance and repair of the Property. Agent is not responsible to detect or uncover potentially dangerous conditions, construction defects, environmental or hazardous materials issues, water intrusions, mold, fungus or spores, or other defects. Should there be a need to inspect items related to the Property, other than of a general nature, such inspections are beyond the expertise of Agent, and beyond the scope of the duties of Agent under the Management Agreement. Agent may recommend certain other consultants or professionals or contractor to perform such inspections.

In the case of an emergency, Agent, on behalf of the Board, has the authority to expend reasonable amounts to alleviate the emergency without prior approval of the Board. An emergency is defined as any condition involving: manifest danger to life or property; a risk to the preservation and safety of the Property or of occupants; or threat of the suspension of necessary services to the Property. If reasonably feasible given the nature of the emergency, Agent shall confer with the Board regarding emergency expenditures.

Any capital improvement, major repair or extensive reconstruction or rehabilitation of the Property, including after a natural disaster, shall be considered a "Major Project". Agent's responsibility under the Management Agreement shall be limited to making reasonable efforts to have the work constituting the Major Project be done with as little interference or interruption of services to the Property as possible, and that reasonable precautions are taken to preserve and protect the Property and the property of the Unit Owners and the occupants of the Property. If desired by the Board, and upon the agreement of the Board and Agent in a separate written document, the Board may engage Agent to provide additional services with respect to a Major Project. Agent shall not be required to perform supervisory or project management responsibilities for a Major Project as part of the basic services or in the fees provided under the Management Agreement. Absent a written agreement related to services on a Major Project, any actions by Agent to assist the Board in such Major Project shall be done at the Board's risk and shall not be deemed an acceptance of any

responsibility for the Major Project or any portion of the Major Project, except as specifically provided herein, nor an acceptance of any liability for the Major Project.

(c) Recommend and, with the approval of the Board, cause all such acts and things to be done in or about the Property as shall be necessary or desirable to comply with any laws, statutes, ordinances, rules, regulations, orders or violations affecting the Property, as a result of any action by any federal, state, or municipal authority having jurisdiction thereover, or any order of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body (collectively, the "Laws"). If failure promptly to comply with the Laws would or might expose the Board or Agent to civil or criminal liability, Agent has the authority to expend reasonable amounts as necessary to prevent liability without prior approval of the Board. If reasonably feasible given the nature of the potential liability, Agent shall confer with the Board regarding the expenditures. In order to obtain prompt notice of actions of the Department of Buildings and other New York City agencies that post information on public web sites, Agent has engaged a service to deliver all such notices related to properties it manages to Agent on a continuous basis. Agent has also engaged an independent legal counsel to respond to New York City agencies on violations issued by such agencies. The cost of these services will be billed to the Board at the rate negotiated by Agent for its managed properties. The fees as of the commencement date are set forth in the Management Agreement. The Board shall be responsible for the cost of complying with any order that may be issued in respect of the Property. Within sixty (60) days of the commencement date, Agent, shall obtain a search of the records of the local authorities having jurisdiction over the Property for any violations of record at the Property and shall present this report to the Board. The cost of obtaining such reports shall not exceed $100.00 unless there are extensive violations involving research of the records, in which case Agent shall obtain the Board's approval before incurring any additional expense. Agent shall not be liable to Board for the consequences of any violations contained in such report.

Agent shall perform the services necessary to comply with the Laws related to annual and other regulatory compliance related to the Units, including window guard, fire safety and lead based paint notices (the "Annual Safety Notices"). If the Property is eligible for what is commonly known as the Coop/Condo Tax Abatement, Agent shall provide the services reasonably necessary to maintain the Property's eligibility for such Abatement and to assist Unit Owners to be eligible. The Board shall pay Agent a fee for these services as set forth in the Management Agreement. Agent, at its expense, may engage an outside service to assist in the compliance with Annual Safety Notices.

Notwithstanding anything contained in the Management Agreement to the contrary, the Board hereby acknowledges that in no event shall Agent be liable for the failure of any of the Board, the Unit Owners and/or occupants of the Property to comply with the Laws, the Governing Documents, or the House Rules.

(d) Subject to the directions of the Board, solicit contracts for goods and services reasonably necessary for the operation, maintenance and repair of Board Maintained Areas. The Board shall establish the standards and specifications for the approval of all contracts. All such contracts shall be entered into in the name of the Board and shall be signed by an authorized

representative of the Board. Except for emergency repairs, whenever practical or at the request of the Board, all repairs anticipated to cost more than $2,500.00 shall only be undertaken after obtaining competitive proposals from at least two (2) third-party contractors. Any third-party contractor, vendor, professional, or other consultant providing such goods or performing such services to the Board is solely responsible for the performance of the work or the quality of the goods. In addition, Agent shall not be liable to the Board for any loss, harm, or damage of any kind caused by any third-party contractor, vendor, professional, or other consultant engaged to perform services or provide goods for the Board.

(e) On behalf of the Board, purchase all cleaning and other supplies as shall be necessary to properly maintain and operate the Property; make all such purchases either in the Board's name or Agent's name on behalf of the Board at commercially reasonable prices in the area of the Property.

(f) If requested by the Board, through an insurance broker selected by the Board, Agent will assist the Board in procuring the any insurance policies the Board shall be required to obtain pursuant to the Management Agreement or Governing Documents, and any other insurance policies Board may elect to maintain. Agent shall notify the Board and the Board's insurance broker of any insurance claim for losses sustained by the Board at the Property promptly after Agent becomes aware of such claim. Agent shall assist in investigating each such claim and making all relevant records and information available to the insurance carrier and/or any public adjuster or other party authorized by the Board to act on its behalf to negotiate such insurance claims with the insurance carrier. Agent shall not negotiate the settlement of any insurance claim as part of its services under the Management Agreement.

(g) Review and process all invoices received by Agent for services, work, and goods ordered in connection with maintaining and operating the Property. Agent shall pay or cause to be paid all such bills determined by Agent to be properly due and payable. Such payments will include, but not be limited to, payroll, payroll taxes, union dues, ground rent (if any), mortgage interest, mortgage amortization, water charges, sewer rent, assessments, real estate taxes, utilities, insurance premiums, monthly contracted charges, corporate income taxes, and governmental charges assessed against the Board or the Property as and when the same shall become due and payable, provided that Agent's operating account for the Property has sufficient funds to meet such obligations. The Board and Agent shall establish mutually acceptable protocols for approving invoices for payment and authority for signing.

(h) In a timely manner, bill or cause to be billed, Unit Owners, tenants and sub-tenants of the Board for common charges, rent, or other charges. Agent shall use commercially reasonable efforts to collect such common charges, rent and other charges. If directed by the Board, at the Board's sole cost and expense, engage an attorney, approved by the Board, to (i) serve notice upon Unit Owners, tenants, or sub-tenants to quit and surrender space occupied by them (ii) sue for common charges, rent, and other charges, which may at any time be or become due to the Board from any Unit Owner, tenant, or sub-tenant in respect of space at the Property, and (iii) institute such other appropriate proceedings to recover possession of such space. If requested by the Board, or if subpoenaed by any litigant based on Agent's role as managing agent of the Property, Agent shall

serve as a witness or expert witness on behalf of the Board in any arbitration, discovery proceeding or court or government agency proceeding (a "Legal Action"). Agent shall be entitled to a fee for each hour, or portion thereof, expended by a representative of Agent as a witness, providing information to the Board's counsel, or in document production in a Legal Action. The Board shall pay Agent for such services as set forth in the Management Agreement.

If the Board has bulk or master billing for electric and/or cable television/internet/telephone services, Agent shall perform the services necessary (the "pass-through services") to coordinate the accurate and timely billing of the charges to the Unit Owners, to respond to questions regarding the accuracy of such bills, and to reconcile the master billing with the amounts billed to the Unit Owners. If Agent provides these services, the Board shall pay Agent a fee for the pass-through services as set forth in the Management Agreement. If requested by the Board, Agent shall bill each Unit Owner for the pass-through services.

(i) Consider and attend to complaints of the Unit Owners and lawful tenants, subtenants and occupants at the Property. If Agent shall deem any such complaint unreasonable or Agent is unable to resolve a complaint, it shall advise the Board of the complaint and the reason Agent considers the complaint is unreasonable or Agent is unable to resolve. Agent shall maintain a log of all material complaints, which shall be available to the Board upon request.

(j) If the Board determines to list or offer for sale, lease or sublease space, including any Unit or other space at the Property that the Board acquires or has authority to so offer for sale or lease, and if the Board in the Board's sole discretion elects, serve as the exclusive broker to market such space, either directly or through an affiliate, but only if the Board and Agent or affiliate enter into a separate agreement on the terms of such engagement, including but not limited to the rate of commission.

(k) Cause to be prepared and filed the forms for unemployment insurance, withholding, and social security taxes and all other tax and other forms of federal, state, or municipal authorities relating to employment of the Building Services Employees and maintenance and operation of the Property. Agent, at the Board's expense, may engage a payroll service company for the preparation and filing of payroll and related forms.

(l) Not later than the twentieth day of each month, prepare and deliver to each member of the Board monthly financial reports on a cash basis detailing the amounts collected during the previous month and disbursements made on behalf of, and for the account of, the Board, in the standard form used by Agent for reporting to boards of Agent's managed properties. Such monthly financial reports shall be distributed electronically, and one copy of such monthly statement (sent to the Board's treasurer unless otherwise directed) shall be supported by disbursement vouchers, paid bills, and other documentation of the disbursements on behalf of the Board. The Board shall review these monthly financial reports each month.

(m) Maintain and retain in good order a separate set of the Board's files and records relating to the Property and its operation (the "Records"). The Records will include those

generated during the term of the Management Agreement and any similar documents developed prior to Agent's tenure that the Board delivers to Agent. The Records shall include an income and operating expense statement for the operation of the Property maintained on a cash basis (other than books of account maintained by the Board's accountants), receipted bills and disbursement vouchers, rent records, minutes, insurance policies, correspondence, and other documents related to the Property and the operation thereof. Agent will endeavor diligently and in good faith to maintain the Records in good order, consistent with the standards of other managers of projects similar in scope, size, and quality to the Property in the same market area. However, Agent makes no representation or warranty as to the accuracy or completeness of such Records. In particular, the accuracy of Records not prepared by Agent remains the sole responsibility of the Board.

The Board acknowledges and agrees that Agent may retain copies of the Records for itself. Records may be maintained in digital or non-digital form in any media that Agent reasonably selects. The parties acknowledge that Records (in any format) may be subject to accidental loss or damage because of fire, equipment malfunction, digital corruption, hacking, water intrusion, or theft, and that Agent is not responsible for any such loss or similar loss.

Agent is not required to retain non-digital copies of any Records. If Records are stored in digital media, then the non-digital copies need not be retained, and the Records will not be deemed discarded for the purposes of the Management Agreement. Non-digital Records not needed for current operations by Agent will be placed in a record storage facility at the Board's expense or turned over to the Board.

(n) Cooperate with the Board's accountants in their performance of the annual audit of the books of account of the Property, including the annual report of the operations of the Property for the year then ended. Agent shall send a copy of such annual report to each Unit Owner after receipt from accountant.

(o) Cooperate with the Board's accountants in their preparation and filing of the Board's federal, state, city, and any other income and other tax returns required by any governmental authority.

(p) Each year, assist the Board in preparing an operating budget. Agent shall provide a draft of such budget prior to the last meeting of the Board held in each fiscal year of the Condominium. The budget will set forth the anticipated income and expenses for the Board for the ensuing year, a comparison of such budget to the income and expenses of the preceding and current years, and any reasonably required explanations with respect thereto.

(q) Arrange a suitable place at its offices or elsewhere for meetings of the Board and for annual and special meetings of Unit Owners; and send notices to managers and/or Unit Owners in advance of such meetings. The Property Manager or other executive of Agent shall prepare an agenda and attend one meeting of the Board each month and the annual meeting of the Unit Owners, provided that such meetings are held at reasonable times (and end by 9:00 p.m.) and reasonable advance notice of the meetings is given to Agent. Attendance at meetings of the Board by the Property Manager or other executive of Agent may be via teleconference. Agent shall maintain a record of the minutes of

such meetings, which shall be prepared by a representative of Board unless Agent is specifically directed to do so by the Board, in which case the Property Manager shall prepare the minutes. It is Agent's policy to bring such administrative assistants, as in Agent's reasonable judgment, are, necessary to adequately run any annual or special meeting of Unit Owners. The Board shall reimburse Agent for reasonable costs related to the administrative assistant attendance at such annual and special meetings.

(r) Prepare, type, and send out letters and reports as the Board may request.

(s) [Intentionally omitted]

(t) If requested by the Board, act as the Board's mortgage broker to procure a new mortgage, refinance an existing mortgage, or obtain unsecured financing for the Board. For any such loan procured through the efforts of Agent, the Board shall pay Agent, upon the closing of the mortgage or loan, a loan coordination fee equal to one percent (1%) of the principal amount of the mortgage or loan.

(u) Cooperate in its role as managing agent in assisting the Board to procure a new mortgage, refinance an existing mortgage, or obtain unsecured financing. Agent shall make all relevant documents and information generally maintained by Agent in the performance of its duties available to any party authorized by the Board to act on its behalf in obtaining and negotiating such mortgage, loan, or refinance. If Agent is required to prepare reports or provide information not generally maintained by Agent in the performance of its duties or is required to supervise inspections of the Property, the Board shall pay Agent a loan coordination fee at a rate set forth in Schedule A. No loan coordination fee shall be payable if Agent earns a commission in connection with the mortgage, loan, or refinance.

(v)

(1) Accept applications and references from all prospective Residential Unit Owners and subtenants of Residential Unit Owners seeking to purchase or lease a Residential Unit. As part of that application process, Agent shall (i) obtain a basic consumer report relating to each such prospective Residential Unit Owner, tenant, and other proposed adult occupants; (ii) obtain from Residential Unit Owners proposing to sell their Residential Unit ("Apartment Sale") such record searches as the Board may require and (iii) submit same to the Board. Such service shall include collecting and organizing of all necessary documents required to be reviewed by the Board and the scheduling of interviews. Agent shall cooperate with the Board's legal counsel when required. Upon approval of any Apartment Sale (or waiver of the Board's right of first refusal), Agent shall act as the Board's representative at the closing of the Apartment Sale and shall deliver the Board's waiver of its right of first refusal (if provided by the Board) and any other documents required to be delivered and cause to be provided timely proper documentation of the transfer and the payment of any outstanding charges. The Board authorizes Agent to charge Residential Unit Owners, or the persons submitting the applications, fees as set forth in the Management Agreement.

(2) Coordinate through the Building Services Employees the scheduling of the moving in and out of Unit Owners, tenants, and sub-tenants so that there will be a minimum of

disturbance to the operation of the Property and of inconvenience to other Unit Owners, tenants, or sub-tenants.

(3) Accept applications from Residential Unit Owners to perform alterations to their Residential Units. Agent shall (i) obtain copies of the plans for the alterations; (ii) if directed by Board, and at the expense of the Residential Unit Owner, engage an architect, engineer, or other professional to review the plans on behalf of Board, provide recommendations on feasibility of such plans, and supervise the work for conformance to the approved plans; (iii) obtain a signed alteration agreement on a form approved by Board; (iv) submit completed applications to Board for review; and (v) if Board consents to an alteration, coordinate the work through the Building Services Employees with the Residential Unit Owner so that there will be a minimum of disturbance to the operation of the Property and inconvenience to other Unit Owners, tenants, or sub-tenants. Other than as provided in the Management Agreement, Agent shall not be responsible for supervising the alterations by the Residential Unit Owner or for verifying that the alterations are performed in accordance with the plans approved by the Board or in accordance with applicable building codes or other applicable laws. The Board authorizes Agent to charge Residential Unit Owners a fee as set forth in the Management Agreement for processing such applications. For the purposes of the Management Agreement, a major alteration is any alteration that requires a building permit to perform the work contemplated by the alteration. All other alterations shall be regular alterations. Work in a Residential Unit that involves painting, installation of wallpaper or carpet, and other such work that does not require Board consent shall be considered decorations.

(x) Cooperate with the Board's tax certiorari attorney in ascertaining the tentative assessed valuations of the Property. Agent shall notify the Board of such assessments and coordinate filing an application for correction of the assessed valuation with the Tax Commission of the City of New York as prepared by the tax certiorari attorney. If the Board has not retained an attorney for such purpose, with the Board's written approval, and at the Board's expense, Agent shall retain an attorney to represent the Board, to prepare such application (with Agent's cooperation) and file such application.

The Managing Agent may be entitled to additional fees pursuant to the Management Agreement, including but not limited to the following:

With respect to services described in section (v)(1) above, the Managing Agent may charge to Residential Unit Owners the following fees:

- Purchase or Lease Applications: $750.00
- Consumer Reports (all adult occupants) $ 80.00 each
- Online Application and Record Retention $112.50
- Resubmission Fee $200.00
- Coordination and assistance with financing or refinancing of residential mortgages $300.00
- Processing of lease renewals $300.00
- For attending closings on behalf of the Board $250.00

- Related services regarding ownership fees in accordance with Agent's standard transfer fee schedule.

With respect to services described in section (v)(3) above, the Managing Agent may charge to Residential Unit Owners the following fees:

• Regular Alterations	$ 400.00
• Major Alterations	$1,000.00

The annual certified financial statement with respect to the Condominium will not be prepared by the Managing Agent. Such statement will be prepared by an independent certified public accountant engaged by the Board of Managers whose fees are to be paid by the Board of Managers and charged to the Unit Owners as a Common Expense.

All expenses incurred by the Managing Agent in performance of its duties will be reimbursed by the Board of Managers and charged to the Unit Owners as a Common Expense. In addition, the Board of Managers will indemnify the Managing Agent against any claims or liabilities in connection with acts properly performed by it pursuant to the instructions of the Board of Managers or for personal injury or property damage not resulting from the Managing Agent's negligence, willful misconduct, or failure to comply with its obligations under the Management Agreement.

Other Contractual Agreements

Sponsor has reserved the right, prior to the First Unit Closing, to modify, renew and replace any existing agreements and to enter into new agreements that will be binding on the Board of Managers, provided that there will be no material increase in the estimated Common Charges for the "Projected Budget for the First Year of Condominium Operation." Should such a modification, renewal, replacement, or new contract materially affect the projections in Schedule B, Sponsor shall amend the Offering Plan to disclose the same.

The service contracts which are anticipated to be effective at the date of the First Unit Closing or service contract projections pertaining to the Building are set forth in Schedule B in Part I of the Plan. The cost of the proposed service contracts is based upon the experience of the proposed Managing Agent, FirstService Residential New York, Inc., 622 Third Avenue, 15th Floor, New York, NY 10017.

IDENTITY OF PARTIES

Sponsor

The Sponsor of the Offering Plan is 215 N 10 Partners LLC, a limited liability company formed pursuant to the laws of Delaware and authorized to do business in the State of New York on August 8, 2017.

Sponsor's principals with respect to the project are Nissim Ben-Nun and Nicholas Werner (collectively "Principals of Sponsor"). Sponsor and Principals of Sponsor maintain an address at c/o Largo, 185 South 4th Street #Building, Brooklyn, New York 11211.

Nissim Ben-Nun and Nicholas Werner, both residents of the State of New York, are the co-founders of Largo, a private real estate development and investment firm that specializes in the acquisition, development, and operation of luxury multifamily and mixed-use real estate in the City of New York, and which is heavily active in the Manhattan and Brooklyn markets.

There have been no prior felony convictions of Sponsor, or any Principals of Sponsor; and no prior convictions, injunctions and judgments against Sponsor, or any principals of Sponsor that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years prior to the submission of this Plan.

Prior to this offering and within the preceding five (5) years of the initial date of filing hereof, neither the Sponsor nor Principals of the Sponsor have been a principal, nor have they had any prior public offerings in the State of New York, nor do they currently own ten percent (10%) or more of the unsold units in any other condominium, cooperative or homeowners association except that:

Nissim Ben-Nun and Nicholas Werner are principals of:

i. 533 Leo LLC, the sponsor of 533 Leonard Street Condominium, AG File No. CD15-0047 (offering plan filed); and

ii. 514 West 24th Street Owner LLC, the sponsor of 514 West 24th Street Condominium, AG File No. CD15-0088 (offering plan filed).

With respect to the projects set forth above, the sponsors thereof, as well as Nissim Ben-Nun and/or Nicholas Werner, as principal(s) of sponsor, are current in their financial obligations.

There have been no prior felony convictions of the Sponsor, or any Principals of Sponsor; and no prior convictions, injunctions and judgments against the Sponsor, or Principals of the Sponsor that may be material to the Plan or an offering of securities generally, that occurred within the last fifteen (15) years.

Selling Agent

The Selling Agent for this offering is Compass, with an office at 90 Fifth Avenue, 3rd Floor, New York, New York 10011 ("Compass"). Compass is duly licensed under the laws of the State of New York as a real estate broker. Since its launch in 2012, Compass has quickly become a market leader in the New York metropolitan area as well as nationwide, and has considerable experience with the sales and marketing of luxury condominium and cooperative properties.

There have been no prior felony convictions of the Selling Agent, or any principals thereof; and no prior convictions, injunctions and judgments against the Selling Agent or principals thereof that may be material to the Plan or an offering of securities generally, that occurred within the last fifteen (15) years.

Architect

The Architect for the project is Morris Adjmi Architects PC, located at 60 Broad Street, 32nd Floor, New York, New York 10004 ("MA").

Morris Adjmi, a registered architect in the State of New York and a principal of MA, prepared the report which Sponsor has adopted as Sponsor's "Description of Property and Specifications." MA, which handles a mix of residential, commercial, hospitality, and institutional projects throughout the United Stated, has prepared numerous architectural reports for sponsors for inclusion in offering plans for new construction condominium projects. MA has no financial interest in the Property, the Sponsor or the Selling Agent, or any other party interested in this transaction, except for the fees for services rendered in connection with such report and other architectural services. MA, and/or the principals thereof, have been providing architectural services in excess of twenty (20) years.

Counsel to Sponsor

The Sponsor has retained the law firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, 345 Seventh Avenue, 23rd Floor, New York, New York 10001, to represent it in the preparation and Consummation of the Plan. Jose M. Rivera, Esq., a partner of the firm, and Christopher L. Palladino, Esq., an associate of the firm, drafted the Declaration, the By-Laws, this Plan, the form of Purchase Agreement, the form of deed and all other documents necessary in connection with the formation of the Condominium, and is advising the Sponsor in connection with all legal matters incidental thereto. No separate counsel has been retained to represent the Condominium. It is suggested and expected that each Purchaser will consult and be represented by his own counsel in connection with this Offering.

D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, and/or the members thereof, have no financial interest in the Property, the Sponsor or the Selling Agent, except that they are to be paid a fee for their services.

Managing Agent

The Managing Agent for the Property for the first year subsequent to the First Unit Closing will be FirstService Residential New York, Inc., which has a place of business at 622 Third Avenue, 15th Floor, New York, New York 10017. The Managing Agent or the principals thereof have been managing residential and commercial buildings in Manhattan for over twenty-five (25) years. FirstService Residential New York, Inc., and/or the members thereof, have no financial interest in the Property, the Sponsor or the Selling Agent, except that they are to be paid a fee for their services.

There have been no prior felony convictions of the Managing Agent, or any principals thereof; and no prior convictions, injunctions and judgments against the Managing Agent or principals thereof that may be material to the Plan or an offering of securities generally, that occurred within the last fifteen (15) years.

REPORTS TO UNIT OWNERS

It is the obligation of the Board of Managers of the Condominium to give to all Unit Owners annually the following:

(a) The financial statement of the Condominium prepared by a certified public accountant or public accountant by March 15th of each calendar year for the prior fiscal year; such statement shall be certified while the Sponsor is in control of the Board of Managers;

(b) A prior notice of the annual Unit Owner's meeting;

(c) A copy of the proposed annual budget, if any, of the Condominium within ten (10) days prior to the date set for adoption thereof by the Board of Managers. While the Sponsor is in control of the Board of Managers, it shall be Sponsor's obligation to deliver to all Unit Owners a proposed annual budget which shall be certified as to its adequacy by an expert experienced in the management of condominium, cooperative and/or rental properties.

DOCUMENTS ON FILE

Copies of this Plan and all exhibits or documents referred to herein shall be available for inspection by prospective purchasers and by any person who shall have purchased a Unit offered under this Plan or shall have participated in the offering of such Unit, at the office of Sponsor during convenient weekday hours and shall remain available for such inspection, without charge, and for copying at a reasonable charge, for a period of six (6) years from the date of the First Unit Closing. The Sponsor shall, at the time of the First Unit Closing, deliver to the Board of Managers a copy of all documents filed with the appropriate recording office.

GENERAL

A. Each Unit Owner shall be required to comply with and abide by the Declaration, the By-Laws and the Rules and Regulations of the Condominium made in accordance therewith and to pay the Common Charges levied by the Board of Managers. Such obligations shall be enforceable by the Board of Managers by foreclosure of the statutory lien against the Unit for the amount of any such unpaid Common Charges or by suit to collect the same by action for damages, by injunction or by other appropriate relief.

B. There are no lawsuits or other legal proceedings pending which could materially affect this Offering, the Purchasers of Units, the Property, Sponsor's capacity to perform all its obligations under the Plan, the Condominium, or the operation thereof.

C. To the best of Sponsor's knowledge, the Property was not the subject of a prior public offering. An Application to Test the Market pursuant to Cooperative Policy Statement No. 1 was accepted for filing by the Department of Law of the State of New York on October 22, 2020, File No. CP20-0044.

D. The Declaration and By-Laws of the Condominium located in Part II of this Plan are made part of this Offering Plan.

E. Annexed to the By-Laws are the Rules and Regulations of the Condominium which shall apply until amended by the Board of Managers.

F. This Plan contains an accurate summary of the pertinent provisions of the various documents referred to herein and copies thereof are on file with the Sponsor for inspection purposes. Any information, data, or representation not referred to in this Plan and not contained in the various documents mentioned herein, must not be relied upon. This Plan does not omit any material fact or contain any untrue statement of a material fact. No person has been authorized by the Sponsor to make any representation which is not expressly contained herein.

G. Sponsor hereby represents that neither it, nor any of its agents, will refuse to sell or offer, or will otherwise discriminate against any person or persons by reason of their race, religion, color or place of national origin in the sale, transfer or lease of Units described in this Plan.

H. This Plan may not be changed or modified orally.

I. Sponsor reserves the right to revise, from time to time, the terms and conditions upon which Units and/or Parking Space Licenses are to be sold and to otherwise revise this Plan, including revisions affecting the rights, obligations and liabilities of Sponsor, Purchasers or prospective Purchasers without obtaining the consent of Purchasers or others. However, Sponsor may neither unilaterally cancel an outstanding Purchase Agreement, except as therein provided, such as in the case of an uncured default, nor unilaterally change the purchase price or the payment terms contained in such a Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to this Plan. In the case of a material revision adversely

affecting the rights, obligations or liabilities of then existing Purchasers or reducing the undertakings or obligations of Sponsor, such Purchasers will be given, for fifteen (15) days after the presentation of the amendment, a right to rescind their Purchase Agreements by written notice to Sponsor and be refunded, except as provided for in the Plan, all monies paid thereunder, with any interest earned thereon. However, such rescission, as to a Purchaser who first became an occupant of the Building pursuant to a Purchase Agreement, will be conditioned on the cancellation of any interim use and occupancy agreement and surrender of possession of his Residential Unit within fifteen (15) days thereafter.

J. Sponsor hereby represents that neither it or any of its agents has entered into a contract or agreement to sell a Unit and no deposits or advances of funds have been received, or will be accepted, as of the date the Offering Plan is accepted for filing by the Department of Law.

K. Sponsor hereby represents that: (i) all of the Units offered under the Offering Plan were vacant; and (ii) Sponsor has not accepted any purchase agreements or taken any deposits or funds for the purchase of Condominium Units at the Premises, upon submission of the Plan to the New York State Department of Law.

RESERVATION OF DEVELOPMENT RIGHTS

As against all other Unit Owners, their successors, assigns and/or legal representatives, the Board of Managers of the Condominium and any mortgagees thereof, the Sponsor, its successors and assigns, shall have the exclusive right to cause any part or all transferable air rights and/or development rights pertaining to the Property, which Sponsor is herein reserving for itself, its successors and assigns, to be conveyed, transferred or otherwise assigned to any other premises, "zoning lot," "development" or "enlargement" as those prior three terms are now defined in the Zoning Resolution of the City of New York, as amended, and Sponsor hereby binds itself, its successors and assigns from conveying, transferring, assigning, or surrendering in whole or part any transferable air rights and/or development rights, if such conveyance, transfer, assignment or surrender shall make illegal the erection, existence or restoration or use of the Building at the time of the recordation of the Condominium Declaration or as will allow any party, including Sponsor or Sponsor's designee, to build on or directly above the Land, except the Board of Managers of the Condominium subsequent to Sponsor relinquishing control of the Board of Managers, and in any event, any construction above the Land, shall be made only in accordance with the Condominium's Declaration and By-Laws. As used herein, "transferable air rights and/or development rights" shall be defined to include all such rights which exist under the current Zoning Resolution of the City of New York, as amended, and any further rights which result from future amendments to the Zoning Resolution. As stated above, the Sponsor will not build any further on or above the Property. Any and all consideration paid to Sponsor or its designee in connection with a transfer of any transferable air rights and/or development rights shall be the sole and absolute property of the Sponsor or its designee.

As set forth in the "Description of Property and Specifications" in Part II of the Offering Plan, upon construction of the Building in accordance with the approved Building Plans, there will be no excess development rights, other than the small amount of area that insures the zoning area is less than the maximum allowable, a *de minimis* amount. Additionally, if the floor area ratio for the zoning district changes in the future, such change may create excess transferable development rights and/or air rights at that time. Until such time that the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated or how many stories that may be added to the adjoining properties.

The Sponsor, its successors and assigns, herein have the right to cause the Board of Managers and all of the Unit Owners and their successors and/or assigns, to take such action and execute, acknowledge, deliver and record, at the sole cost and expense of Sponsor, and/or its successors and assigns, in the Register's Office of Kings County in the City of New York and elsewhere, if required by law, such instruments and documents, including, but not limited to (i) deed(s), lease(s), zoning lot agreement(s), declaration(s), lot line window declaration(s) and/or grant(s) of such Unit Owner's and such Board's interests, if any, in the Property with respect only to any transferable air rights and/or development rights, for the purpose of confirming the ownership of Sponsor, Sponsor's designee and/or their successors and assigns therein and/or for the purpose of effectuating the conveyance, transfer, assignment or surrender of such rights by

Sponsor, Sponsor's designee and/or their successors and assigns; and (ii) any amendment to the Condominium Declaration which the Sponsor, Sponsor's designee and/or their successors and assigns deems necessary or appropriate to effectuate their rights hereunder.

Failure of the Unit Owners and Board of Managers to comply with the terms of the Condominium Declaration shall result in liquidated damages payable by the Board of Managers to the Sponsor, and/or its successors and assigns, as the case may be, in an amount equal to the purchase price to be paid to Sponsor, Sponsor's designee and/or their successors and assigns for the conveyance, transfer, assignment or surrender of such transferable air rights and/or development rights.

The floor area of the Building is limited and may not be expanded using the transferable air rights and/or development rights Sponsor has reserved for itself. Additionally, the transfer of existing or future development rights to adjoining premises may allow the owner of an adjoining premises to build a bigger and/or taller structure than permitted as of right under the Zoning Resolution and therefore block views of the Units being offered pursuant to the Offering Plan.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor represents that the Description of Property and Specifications hereinafter set forth in Part II of the Plan, which Sponsor hereby adopts, accurately sets forth the systems, materials, equipment, appliances and fixtures to be contained in the Building on completion of construction. However, Sponsor reserves the right to substitute in place thereof, without prior notice or amendment to the Plan, systems, materials, equipment, appliances and fixtures of Equal or Better Quality. Sponsor further reserves the right to make all decisions relative to construction methods, practices and designs. In addition, Sponsor will, by the First Unit Closing or within a reasonable period thereafter, cure or cause to be cured all violations of record against the Property as set forth in the Plan.

The Description of Property and Building Specifications set forth in Part II of the Plan was prepared by Morris Adjmi Architects PC, and is included in this Plan in reliance upon the expertise of such firm.

PART II

THIS DOCUMENT IS A LEGALLY BINDING DOCUMENT AND SHOULD BE READ CAREFULLY BY EACH PROSPECTIVE PURCHASER AND SHOULD BE REVIEWED BY EACH PROSPECTIVE PURCHASER'S ATTORNEY BEFORE EXECUTING IT.

PURCHASE AGREEMENT ("Agreement")
215 NORTH 10TH STREET CONDOMINIUM ("Condominium")

Purchaser's Name:_____

Social Security No.:_____

Address:_____

Telephone No.:_____

Additional Purchaser's Name:_____

Social Security No.:_____

Address:_____

Telephone No.:_____

Unit Number:_____ and including Residential Parking Space #_____ (if applicable)

Percentage Interest in Common Elements: _____%

*Down Payment, including Parking Space License Deposit, if applicable (not including Custom Work Amount**): $_____

Balance Due at Closing $_____

Total Purchase Price*** $_____

Name(s) and manner in which title will be taken:_____

* If a Purchaser 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), such Purchaser will be required to make a Down Payment equal to fifty percent (50%) of the applicable Total Purchase Price.

** Additional Deposit for Custom Work Amount (as defined hereinafter) $_____

*** If applicable, the Total Purchase Price is allocated as follows: $_____ for the Unit and $_____ for the Parking Space License Payment.

Statement of Seller

210 N 10 Partners LLC, with an address c/o Largo, 185 South 4th Street #Building, Brooklyn, New York 11211, a limited liability company formed pursuant to the laws of the State of Delaware and authorized to do business in the State of New York ("Sponsor" or "Seller"), has promulgated a Plan of Condominium Ownership of 215 North 10th Street Condominium (the "Plan" or "Offering Plan") pursuant to which the land with appurtenances and the Residential Units and Non-Residential Units (sometimes collectively referred to as the "Units") being constructed by Seller, located at 215 North 10th Street, Brooklyn, New York 11211, will be declared to be a condominium under the provisions of Article 9-B of the Real Property Law of the State of New York on the terms and conditions more particularly set forth in the Plan.

Statement of Purchaser

Purchaser acknowledges as follows:

I have received and read a copy of the Plan and all filed amendments thereto. Said Plan, which includes the Declaration to be made by the Sponsor and to be recorded in the Kings County Office of the Register of the City of New York, the Schedules, By-Laws and Rules and Regulations attached thereto, are incorporated herein by reference and made part of this Agreement with the same force and effect as if fully set forth herein.

AFTER DELIVERING AN EXECUTED AGREEMENT, TOGETHER WITH THE REQUIRED DEPOSIT, I WILL BE AFFORDED SEVEN (7) DAYS TO RESCIND THIS PURCHASE AGREEMENT AND HAVE THE FULL DEPOSIT REFUNDED TO ME PROMPTLY, PROVIDED THAT I HAVE NOT HAD AN OPPORTUNITY TO REVIEW THE OFFERING PLAN AND ANY FILED AMENDMENTS FOR AT LEAST THREE (3) BUSINESS DAYS PRIOR TO SUCH DELIVERY. SUCH RESCISSION MUST BE BY WRITTEN NOTICE, ADDRESSED TO SPONSOR, AND BE POSTMARKED OR HAND DELIVERED NO LATER THAN MIDNIGHT OF THE SEVENTH (7^{TH}) DAY SUBSEQUENT TO MY DELIVERING THE EXECUTED PURCHASE AGREEMENT. IF I HAVE HAD AN OPPORTUNITY TO REVIEW THE OFFERING PLAN AND ANY FILED AMENDMENTS FOR NOT LESS THAN THREE (3) BUSINESS DAYS PRIOR TO MY MAKING THE AFORESAID DELIVERY, I SHALL NOT BE PERMITTED THE AFOREMENTIONED SEVEN (7) DAY TIME PERIOD TO RESCIND THIS PURCHASE AGREEMENT.

The seven (7) day rescission period is (delete whichever is incorrect): applicable; not applicable.

Purchaser has been given an opportunity to examine the architectural plans for the above-numbered Unit or Units and for the building in which it is located ("the Building"), prepared by Morris Adjmi Architects PC ("the Architect").

Purchaser is desirous of purchasing the above-numbered Unit(s) as designated in the Declaration and on the floor plans filed or to be filed in the aforesaid Register's Office, together with an undivided interest in the Common Elements appurtenant thereto (the above-numbered Unit(s) and the undivided interest appurtenant thereto being hereinafter collectively called the "Unit");

Agreement Between Sponsor and Purchaser

For good and valuable consideration, receipt of which is hereby acknowledged, Sponsor and Purchaser mutually agree as follows:

1. **Payment for Unit**. Seller hereby agrees to sell and Purchaser hereby agrees to purchase the Unit and Parking Space License, if applicable, for the Total Purchase Price, including the Parking Space License Payment, if applicable, stated above. The Down Payment including ten percent (10%) of the Parking Space License Payment, if applicable, stated above has been made on the signing of this Agreement, receipt of which by check subject to collection is hereby acknowledged by Seller. If the check representing the Down Payment is returned for insufficient funds or for any other reason (i) such return shall be deemed a non-curable default by Purchaser and this Agreement shall automatically be deemed cancelled, and (ii) upon such cancellation Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made and without any obligation to account to Purchaser for any of the proceeds of such sale. Notwithstanding anything herein to the contrary, whether or not the Seller has canceled this Agreement as provided above, if the Seller has not collected the proceeds of any check for any payments due under this Agreement, then the Seller may take such actions at law and in equity as may be required in order to collect such payments and any and all costs of collection, including, without limitation, all attorneys' fees and expenses incurred by the Seller in connection therewith. The Balance Due at Closing shall be payable at the closing of title, as hereinafter provided in Paragraph 2, by unendorsed certified or cashier's check of Purchaser drawn on a bank or trust company which is a member of the New York Clearing House Association to the order of Seller or as otherwise directed by Seller.

2. **Closing of Title**. The closing of title shall take place on no less than thirty (30) days' prior written notice to Purchaser at such place as Sponsor may designate, at an hour and on a date (hereinafter called the "Closing Date") to be specified by Sponsor. Such date shall be no earlier than thirty (30) days after the date on which written notice is given to Purchaser that the Plan has been declared effective (unless Purchaser and Sponsor shall agree on an earlier Closing Date). Sponsor shall have the right, from time to time, to adjourn the Closing Date on written notice to Purchaser. If adjourned, Sponsor shall fix a new date and time for the closing of title to the Unit and shall give Purchaser not less than five (5) days written notice of the newly scheduled Closing Date. Purchaser shall be entitled to one (1) reasonable adjournment of up to fifteen (15) days, on five (5) days written notice by Purchaser to Sponsor (hereinafter the "Adjourned Closing Date"), provided that Purchaser may not seek an adjournment of any kind based upon any provision set forth in Paragraph number 18(i) herein. If, through no fault of Sponsor, Purchaser

fails for any reason to close title to his Unit on the originally scheduled Closing Date or the Adjourned Closing Date, and Sponsor does not have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustments for real estate taxes and Common Charges and any Residential Parking Space Monthly License Fees, if applicable, will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the closing of title occurs, and (b) Purchaser will be required to pay Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% (10.95% annual percentage interest) of the Total Purchase Price including the Parking Space License Payment, if applicable, for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

At the closing of title Sponsor shall deliver to Purchaser a bargain and sale deed, with covenant against grantor's acts, conveying the Unit to Purchaser, such deed to be in the form contained in Part II of the Plan, executed and acknowledged by Sponsor in form for recording.

Simultaneously with the delivery of the deed, Purchaser (i) shall cause the proceeds of any mortgage loan to be transferred to the Sponsor on account of the Total Purchase Price including the Parking Space License Payment, if applicable, (ii) if applicable, shall execute and deliver to the mortgagee the note and mortgage, and any other documents required by the mortgagee, as well as any documents required by Sponsor, and (iii) shall deliver the Balance Due at Closing.

Title to the Unit will close only after or concurrently with the occurrence of the events set forth in the Section of the Plan entitled "Closing of Title to Units".

3. **Power of Attorney to Board of Managers and Sponsor**. At the closing of title and simultaneously with the delivery to Purchaser of the deed conveying the Unit, Purchaser shall execute and acknowledge the power of attorney to the Board of Managers and Sponsor in the form contained in Part II of the Plan. Purchaser agrees to deliver such power of attorney to Sponsor at the closing of title for recording and to pay the recording fee.

4. **Binding Effect of Declaration, By-Laws, Plan, Rules and Regulations**. Purchaser hereby agrees to be bound by the Declaration, the By-Laws, the Rules and Regulations and the Plan, as same may be amended from time to time.

5. **Condition of Title**. Sponsor agrees to convey to Purchaser title in fee simple to the Unit free and clear of all liens and encumbrances other than those set forth in the Plan, specifically in Part I thereof in the section titled "Terms of Sale," and Exhibits submitted in connection therewith (as well as other mortgages, if any, obtained by Purchaser).

Notwithstanding the above, the existence of unpaid taxes or liens of any kind at the time of title closing shall not constitute an objection to title, provided that a reputable title insurance

company licensed to do business in the State of New York shall be willing to insure against collection of same from the Unit herein described. The parties agree that the Sponsor may pay and discharge any liens and encumbrances upon the property, not provided for in the Plan or this Agreement, out of the monies to be paid by the Purchaser at the time of closing title.

6. **Expenses of Closing and Closing Adjustments**. Purchaser will pay the closing costs and expenses referred to in the Section of the Plan (as same may be amended to date) entitled "Unit Closing Costs and Adjustments," including, but not limited to, the amount of any credit for mortgage recording tax or mortgage recording tax reimbursement as set forth in such Section, payment for title insurance, if Purchaser elects or is required by a lender to obtain same, recording fees for recording the Deed, Power of Attorney and any Partial Release and/or UCC-3 Termination Statement for the Unit related to Sponsor's financing encumbering the Building, real estate taxes, New York City Real Property Transfer Tax, New York State Real Estate Transfer Tax, the fees of Sponsor's Attorneys for closing the Unit, and costs associated with obtaining a mortgage loan. The legal fees of Sponsor's Attorneys in the amount of $3,750.00 will be payable by Purchaser to D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, if rendered by such firm, provided that an additional fee of $1,000.00 per closing shall be due and payable for any Unit closing which occurs outside the office of Sponsor's Attorneys. Additionally, a legal fee of $1,000.00 shall be payable by Purchaser to Sponsor's Attorneys for the work involved in the issuance of a Parking Space License. A further fee of $1,000.00 shall be payable by Purchaser to Sponsor's Attorneys for the work involved for each assignment of a purchase agreement or contract. Assignments are permitted only with prior written consent of Sponsor. A legal fee of $1,000.00 shall be payable for the work involved as a result of any adjournment by a Purchaser beyond that permitted under any right of adjournment set forth in this Purchase Agreement, should Sponsor and Purchaser agree to the same. Finally, a legal fee in the amount of $1,000.00 shall be paid by Purchaser to Sponsor's Attorneys for each cancellation and/or release if prepared by such firm. Purchaser will also pay to the Board of Managers the sum equal to two (2) months of Common Charges for the Unit being purchased as Purchaser's contribution to the Working Capital Fund of the Condominium. Except as otherwise provided in this agreement, real estate taxes and Common Charges and expenses including any Residential Parking Space Monthly License Fees, if applicable, shall be adjusted between Sponsor and Purchaser as of midnight preceding the Closing Date in accordance with the provisions of the Plan. Any such expenses or adjustments payable to Sponsor in excess of $500.00 will be paid by certified check or bank check drawn on a bank or trust company which is a member of the New York Clearing House Association or any successor organization. The obligation of the Purchaser to pay the transfer taxes as stated above shall survive the Closing.

Notwithstanding anything herein to the contrary, one of Purchaser's costs of closing title to his or her Unit shall be the payment of the cost of fee title insurance, if Purchaser elects to obtain title insurance. Purchaser may order such insurance from any reputable title insurance company and/or abstract company authorized to do business in the State of New York, including Stewart Title Insurance Company, having an office at 60 East 42nd Street, Suite 1260, New York, New York 10165, Attn: Holly Hasbrouck, telephone number (914) 993-4465, email address: holly.hasbrouck@stewart.com.

7. **Agreement Subject to Mortgages**. Purchaser agrees that all terms and provisions of this Agreement are and shall be subject and subordinate to the lien of any building loan mortgage or development loan mortgage heretofore or hereafter made and any advances heretofore or hereafter made thereon and any payments or expenses already made or incurred or which may hereafter 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 the building loan schedule of payments or accelerated thereunder by virtue of lender's right to make advances before they become due in accordance with the schedule of payments. Notwithstanding anything to the contrary contained in this Paragraph 7, however, on the Closing Date the only mortgage to which the Unit will be subject will be the mortgage(s) obtained by Purchaser, if any.

8. **Mortgage Financing Contingency**. THE PURCHASE OF THE UNIT WILL NOT BE CONDITIONED ON FINANCING AND THIS PARAGRAPH HAS BEEN INTENTIONALLY DELETED.

9. **Default by Purchaser**. If Purchaser shall fail to pay any portion of the balance of the Total Purchase Price, including any Parking Space License Payment, if applicable, when due, fail to close title on the date, hour and place specified by Sponsor pursuant to Paragraph 2 hereof or on the Adjourned Closing Date or fail to perform any of Purchaser's other obligations hereunder, such failure shall constitute a default by Purchaser. Sponsor shall notify Purchaser in writing of such default and advise Purchaser that he has thirty (30) days from the mailing date or thirty (30) days after personal delivery of such notice within which to cure such default. TIME IS OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THIS AGREEMENT WITHIN SUCH THIRTY (30) DAY PERIOD. If such default is not cured within thirty (30) days from the mailing date or thirty (30) days after personal delivery of such written notice, Sponsor has no obligation to extend the time to cure and may (but shall not be obligated to) elect to cancel the Purchase Agreement. If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the Down Payment, including any Parking Space License Deposit, if applicable, and any other amounts paid by Purchaser for any special or Custom Work (as defined hereinafter) shall be paid over to Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. In the event that Sponsor shall elect so to cancel this Agreement, Sponsor shall certify to its attorneys, D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, that title has not closed because of Purchaser's default, that a notice to cure was delivered to Purchaser and Purchaser has failed to cure the default within thirty (30) days from the mailing date or within thirty (30) days from personal delivery of such notice and that Sponsor has elected to cancel this Agreement by reason thereof, and D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, shall thereupon pursuant to Paragraph 16 hereunder, cause to have paid over to Sponsor as liquidated damages the Down Payment, including any Parking Space License Deposit, if applicable, including the actual cost incurred by Sponsor for any Custom Work in the Unit ordered by Purchaser, if applicable, and any interest earned thereon, and upon such payment being made each of the parties hereto shall be relieved of any further liabilities or obligations hereunder. If Sponsor instructs the Escrow Agent

to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to either (a) upon closing of title to the Unit, to Sponsor, pursuant to the terms and conditions set forth in this Purchase Agreement; (b) a subsequent writing signed by both Sponsor and Purchaser; or (c) a final, non-appealable order or judgment of a court. 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 Condominium is located and shall give written notice to both parties of such deposit. Sponsor shall reimburse D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP insofar as it is acting in its capacity as Escrow Agent for its reasonable cost and expenses, including attorney's fees and the fair value of legal services rendered by the Escrow Agent to itself incurred as a result of any dispute or litigation concerning the right to the Down Payment. Sponsor shall not seek the remedy of specific performance in connection with Purchase Agreements as to which there has been a default by Purchaser. If this Agreement shall be canceled by Sponsor pursuant to the provisions of this Paragraph 9, Sponsor may sell the Unit to any third party and shall be under no obligation to account to Purchaser for any part of the proceeds of such sale. D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP may rely upon the truth and accuracy of the facts contained in Sponsor's certification and the authority of the person or persons executing the same and shall have no liability as a result of such reliance.

10. **Agreement May Not be Assigned; Restriction on Resale**. Purchaser shall have no right to assign this Agreement without the prior consent in writing of Sponsor and any purported assignment of this Agreement in violation hereof shall be voidable at the option of Sponsor. In the event Sponsor consents to the assignment of this Agreement, Purchaser shall pay D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP the legal fee of Sponsor's attorneys for reviewing the assignment agreement. Such fee shall be approximately $1,000.00, plus disbursements. Prior to and for eighteen (18) months subsequent to, the First Unit Closing, Purchaser shall not advertise or otherwise offer, promote or publicize the availability of his or her respective Unit and/or Parking Space License for sale, as may be applicable, or resell such Unit and/or Parking Space License ("Restriction on Resale"). This provision is to survive closing of title to the Unit and/or assignment or transfer of the Parking Space License, and is not applicable to the Non-Residential Units. However, such Restriction on Resale shall expire, and shall no longer be applicable to: (i) any Residential Unit once Sponsor has sold all of its Unsold Residential Units, or (ii) any Parking Space License once no Unsold Parking Space Licenses remain. Any purported sale of a Unit and/or purported assignment or transfer of a Parking Space License in violation of this provision shall be voidable at the election of the Sponsor or its designee, as the case may be.

11. **Notices**. Any notice to be given hereunder shall be in writing and sent by registered or certified mail or personal delivery to Purchaser at the address given above and to Sponsor at c/o Largo, 185 South 4th Street #Building, Brooklyn, New York 11211 (with copy to D'Agostino,

Levine, Landesman, Lederman, Rivera & Sampson, LLP, 345 Seventh Avenue, 23rd Floor, New York, New York 10001) or at such other address as either party may hereafter designate to the other in writing. All such notices and communications shall be deemed to have been received on the date of personal delivery or on the fifth day after mailing.

12. **No Representation**. Except as herein or in the Plan specifically set forth, Purchaser acknowledges that he has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties or statements of any nature, whether made by Sponsor, Sponsor's Attorneys or Selling Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Building or the Unit, the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the building services or amenities, the estimated Common Charges and expenses allocable to the Unit or the right to any income tax deduction on account of any real estate taxes and/or mortgage interest paid by Purchaser. Purchaser agrees that Sponsor shall have no liability or responsibility to Purchaser if the layout or dimensions of the Unit or any part thereof or of the Common Elements as shown on the floor plans or on the architectural plans and specifications for the Building are not accurate or correct, provided such layout or dimensions conform substantially to the floor plans and the architectural plans and specifications for the Building and the site as modified or supplemented in accordance with the Plan and that Purchaser will not be relieved from his obligations hereunder by reason of any minor inaccuracy or error. This provision shall survive the closing of title to the Unit.

13. **Recording of Deed and Power of Attorney**. At the closing of title, Purchaser will deliver the executed deed received from Sponsor and executed and acknowledged power of attorney to the representative of the title company, if any, or to Sponsor for recording in the Kings County Office of the Register of the City of New York. Such deed and power of attorney will be in the form set forth in the Plan.

14. **Binding Effect**. This Purchase Agreement shall not be effective or binding on Sponsor until a counterpart hereof is executed by Sponsor and delivered to Purchaser. Subject to the provisions hereof, this Purchase Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and permitted assigns.

15. **Agreement Subject to Plan Becoming Effective; Sponsor's Right to Cancel**. This Purchase Agreement is contingent upon the Plan being declared effective. The Plan may be abandoned by Sponsor at any time prior to its being declared effective and before eighty percent (80%) of the Residential Units have been purchased. Sponsor also reserves the right to abandon the Plan after it has been declared effective pursuant to other provisions of the Offering Plan as set forth in the section titled "Effective Date of Plan". Additionally, the Plan shall be abandoned and deemed abandoned if it has not been declared effective within the time prescribed by the Plan. If the Plan is abandoned or does not become effective this Purchase Agreement shall be deemed cancelled, and the Plan terminated and Purchaser is to receive back, not later than five (5) days thereafter, in full, all monies paid by him hereunder (including, if applicable, all additional escrowed funds for Custom Work paid to Sponsor by Purchaser, notwithstanding whether any such

funds have been expended or allocated to costs incurred by Sponsor), and upon such repayment no party shall have any claim against any other party, person or entity, and all parties shall be released from all obligations hereunder and under the Plan. If, after the Plan is declared effective, title to the Unit shall not close within the time set forth in Paragraph 2 hereof or in the Plan, for any reason other than Purchaser's default, then, at Purchaser's option, upon prior written notice sent by Purchaser to Sponsor within fifteen (15) days subsequent to the end of the scheduled closing date, after permitted adjournments, this Purchase Agreement shall be deemed cancelled. If this Purchase Agreement is cancelled pursuant to the provisions of this paragraph, then not later than five (5) days thereafter, Purchaser shall receive a refund in full, of all monies paid by Purchaser hereunder (including, if applicable, all additional escrowed funds for Custom Work paid to Sponsor by Purchaser, notwithstanding whether any such funds have been expended or allocated to costs incurred by Sponsor, in the event of abandonment of the Plan; and with the exception of all additional escrowed funds for Custom Work paid to Sponsor by Purchaser to the extent such funds have already been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to the same, in the event the Purchase Agreement is cancelled for any other reason, such as Purchaser's election to exercise a right of rescission, if applicable), with the interest earned thereon, if any. Upon such repayment, neither party shall have any claim against the other and both shall be released from all obligations.

Sponsor may cancel this Purchase Agreement by forwarding its check in the full amount paid by the Purchaser, together with a notice in writing, addressed to the Purchaser at his address hereinabove set forth in the event of the occurrence of any of the following: (a) that any governmental bureau, department or subdivision thereto shall impose restrictions on the manufacture, sale, distribution and/or use of materials necessary in the construction of residential housing and such restrictions shall prevent the Sponsor from obtaining such materials from its regular suppliers or from using same in the construction and/or completion of the dwellings; or (b) that the Sponsor is unable to obtain materials from its usual sources due to strikes, lockouts, war, military operations and requirements, national emergencies, acts of God or if the installation of public utilities is restricted or curtailed.

16. **Down Payment Deposit; Escrow Account and Escrow Agent; Payment of Purchase Price; Notice of Closing.**

The required aggregate Down Payment pursuant to this Agreement will be either ten percent (10%) or, if applicable, fifty percent (50%), of the Total Purchase Price for the Unit including the Parking Space License Payment, if applicable, set forth in the Plan, as amended, which Down Payment shall be increased by the Custom Work Amount, if applicable.

In accordance with section 71-a(3) of the Lien Law, Sponsor has appointed the law firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, with an address at 345 Seventh Avenue, 23rd Floor, New York, NY 10001, telephone number 212-564-9800, to serve as escrow agent (the "Escrow Agent") for Sponsor and Purchaser to hold all Deposits, other than the deposit for a copy of the Offering Plan, received by it from Purchasers, either directly or through its agents or employees in trust. The Escrow Agent has established the escrow account at Sterling

National Bank located at 489 Fifth Avenue, 5th Floor, New York, New York 10017 (the "Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP Escrow Account for 215 North 10th Street Condominium" or a similar name (the "Escrow Account"). Purchasers are further advised that a Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate per account type per insured bank. If a Purchaser makes a Down Payment in excess of $250,000.00 for the purchase of a Unit, such Down Payment will not be federally insured in excess of $250,000.00. Additionally, if Purchaser has an additional account at the Bank, the aggregate of Purchaser's funds at the Bank, including funds in the additional account and the Down Payment, may not be insured in excess of $250,000.00. Therefore, if a Purchaser has an additional account at the Bank, that a Purchaser's Down Payment, including a Down Payment that is less than $250,000.00, may not be insured in part or in its entirety. Furthermore, while the Down Payment is in the non-interest bearing check portion of the Master Escrow Account, the Down Payment may not be fully federally insured, even if the Down Payment does not exceed $250,000.00. Purchaser should consult with the FDIC website and with their attorneys to determine which part, if any, of their funds are insured by the FDIC. Sponsor and Escrow Agent make no guarantee of the solvency of the Bank. If the limits of federal bank deposit insurance change in any manner in the future, Escrow Agent will have no obligation to make any changes to the Escrow Account.

The Escrow Agent has designated the following partners to serve as signatories: John D'Agostino, Esq., Michael J. Levine, Esq., Wayne R. Landesman, Esq., Bruce H. Lederman, Esq., Bettina Miraglia, Esq., Jose M. Rivera, Esq., Brian T. Sampson, Esq. and Jared B. VanVleet, 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 Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

All Deposits remitted to Escrow Agent shall be in the form certified or official checks, personal checks subject to collection, or wire transfers upon prior consent by Sponsor and Escrow Agent, and shall be made payable to, or endorsed by the Purchaser, to the order of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, as Escrow Agent.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue as of the business day following the date the deposit of the Down Payment clears and is posted by the Bank to the Escrow Account. Absent Purchaser's default, all interest earned thereon shall be paid to or credited to the Purchaser at closing. Prior to the release of the Deposits, no fees of any kind from the principal or any interest earned thereon may be deducted from the Escrow Account, and the Sponsor shall bear all administrative costs associated with the maintenance of the Escrow Account.

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

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 the Purchase Agreement has been executed by all necessary parties and tendered, along with the Deposit, to Escrow Agent (the "Date of Tender"), he or she may cancel the Purchase Agreement within ninety (90) days after the Date of Tender. 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, 21st Floor, New York, NY 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.

All Deposits, except for advances made for Custom Work received in connection with the Purchase Agreement to the extent such payments have already been disbursed or are required to pay for such Custom Work, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL §352-h.

Except as to any payments received by Escrow Agent for Custom Work which may be released in accordance with the terms of the Purchase Agreement between Purchaser and Sponsor, under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after Consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

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

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

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

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a), (b), or (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than

thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Condominium 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 Offering Plan or an amendment thereto; or

(b) all Purchasers after an Amendment abandoning the Offering Plan is accepted for filing by the Department of Law.

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

Any provision of 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, Offering Plan, or any amendment thereto.

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

A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§352(e)(2-b) and 352(h).

The Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§352-e(2-b) and 352-h and the New York State Department of Law's regulations.

Sponsor shall obtain, or cause the selling agent under the Offering Plan to obtain, a completed and signed W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), whichever may be applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Notwithstanding anything contained herein to the contrary, unless and until Purchaser has delivered to the Escrow Agent a completed and originally-executed Form W-9 or Form W-8BEN, whichever may be applicable, along with any other items reasonably required by the Bank to open the account, the Down Payment will be deposited in a non-interest-bearing escrow account at the Bank.

Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Sponsor agrees to defend, indemnify and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself. As an alternative to depositing Down Payments in escrow as set forth above, Sponsor may post a bond or indemnity contract with a licensed surety company ensuring return of such monies, which bond or contract is to be delivered to Purchaser.

Escrow Agent shall be permitted to act as counsel to Sponsor in any dispute as to the disbursement of the Deposit, or any other dispute between Sponsor and Purchaser and/or the New York State Department of Law, whether or not Escrow Agent is in possession of the Deposit and continues as Escrow Agent.

YOU, AS THE PURCHASER OF THIS RESIDENCE, MAY REQUIRE THE RECIPIENT OR CONTRACTOR TO DEPOSIT THE INITIAL ADVANCE MADE BY YOU IN AN ESCROW ACCOUNT. IN LIEU OF SUCH DEPOSIT, THE RECIPIENT OR CONTRACTOR MAY POST A BOND OR CONTRACT OF INDEMNITY WITH YOU GUARANTEEING THE RETURN OF SUCH ADVANCE.

In the event of an uncured default by Purchaser in his obligations under the Purchase Agreement, no more than ten percent (10%), or, if applicable, fifty percent (50%), of the Purchase Price, including the Parking Space License Payment, if applicable, plus any interest earned thereon, may be retained as liquidated damages. Notwithstanding the above, the actual cost incurred by Sponsor for any Custom Work in the Unit ordered by Purchaser may also be retained as liquidated damages. Sponsor agrees not to seek the remedy of specific performance in connection with Purchase Agreements as to which there has been a default by Purchaser. Except as to any payments received by Escrow Agent for Custom Work which may be released in

accordance with the terms of the Purchase Agreement between Purchaser and Sponsor, no Down Payment or other monies shall be released pursuant to an uncured default by Purchaser prior to the Consummation of the Plan.

The balance of the Total Purchase Price will not be payable until closing of title to the Unit.

Following the declaration of effectiveness of the Plan, Purchaser will be given at least thirty (30) days prior written notice of the closing date for his Unit, which notice will also remind him of his obligation to pay the balance of the purchase price at that time and will state when Common Charges will be due and payable.

17. **Equipment and Furnishings**. Sponsor will provide Purchaser only with the fixtures, equipment, hardware, appliances and furnishings referred to in the Plan, which are included in the purchase price of the Unit. Furnishings, equipment, appliances and decorations in any model unit or sales office not referred to in the Plan are excluded from this sale unless specifically included by a rider to this Purchase Agreement. The cost of any such items will be added to the purchase price of the Unit.

18. **Acceptance of Condition of Unit; Risk of Loss**.

(i) Purchaser shall accept title (without abatement in or credit against the purchase price or provision for escrow) notwithstanding that construction of (a) minor details of the Unit, including Custom Work, or the Building or (b) other Units or (c) any recreation facilities or amenities or (d) the landscaped areas or (e) other portions of the Common Elements have not been completed. Minor details referred to in (a) above shall include but not be limited to any items which Sponsor and Purchaser agree to and set forth on the Punchlist Inspection Statement, appearing in Part II of the Plan. The Punchlist Inspection Statement shall survive the closing of title.

(ii) Prior to the closing of title to a Unit, no Purchaser shall be permitted to enter the Unit without the prior consent of Sponsor or the Selling Agent. Purchaser shall have the right to enter and inspect such Unit prior to the closing of title, but shall be obligated to make an inspection appointment with Sponsor or the Selling Agent. Under no circumstances shall Purchaser perform or cause to be performed any work in such Unit prior to the closing of title thereto.

(iii) Purchaser represents to Sponsor that he has examined the Unit and agrees that his execution of this Purchase Agreement shall constitute acceptance of the Unit and the Building and all fixtures, machinery, equipment, furnishings, appliances, installations and other personal property contained therein, in their present condition on the date of this Purchase Agreement, subject to reasonable use, wear, tear and natural deterioration between the date of this Purchase Agreement and the Closing Date and subject to any other obligations of Sponsor under the terms of the Plan.

(iv) The risk of loss from fire or other casualty with respect to the Unit shall remain with Sponsor until the closing of title for the Unit. Sponsor at its sole discretion, reserves

the right to either repair or restore such Unit whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty not otherwise covered by either the Condominium's insurance or Sponsor's insurance, with respect to the Unit. Additionally, in the event that Purchaser, or one claiming by or through Purchaser enters into possession of the Unit prior to the closing of title, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit or its appliances, fixtures and equipment. Accordingly, Purchaser, or one claiming by or through Purchaser, who takes possession of the Unit prior to the closing of title should obtain insurance coverage for the Unit prior to taking possession, since, despite any loss, Purchaser will remain obligated to purchase the Unit under the terms of this Purchase Agreement, without any abatement in the purchase price. PURCHASER SHOULD CONSULT WITH AN ATTORNEY AND/OR INSURANCE AGENT AS TO HIS OR HER INSURANCE NEEDS.

(v) Prospective Purchasers of a Parking Space License are advised that the construction of a particular Residential Parking Space may or may not be completed prior to the closing date of a particular Residential Unit. In such event, the Purchaser of a Unit shall be required to close title to his or her Residential Unit and the Parking Space License regardless of the fact that the Residential Parking Space is not completed and available for use by such Unit Owner. However, that portion of the Total Purchase Price of the Unit(s) allocated to the Parking Space License will be held in escrow by Sponsor's Attorneys until the date that the Residential Parking Space is made available for Purchaser's use. Sponsor intends to complete the construction of all of the Residential Parking Spaces prior to the issuance of the Temporary Certificate of Occupancy for all of the Units in the Building. Furthermore, prospective Purchasers of Residential Units (each of which includes a Storage Space in the Building's lower level as a part of its respective Unit) are advised that the Storage Space component of the Residential Unit may or may not be completed prior to the closing date of such Residential Unit, and in such event, the Purchaser of such Residential Unit shall be required to close title to the same, even if the Storage Space component of such Residential Unit is not completed and available for use by such Unit Owner. As a Storage Space that forms a part of a Residential Unit is a *de minimis* part thereof with respect to floor area, and no separate allocation of the Purchase Price will be made between the residential portion and Storage Space portion of such Residential Unit, no portion of the Purchase Price shall be required to be held in escrow by Sponsor's attorneys pending the date that the Storage Space component is made available for Purchaser's use.

19. **Possession of Unit Prior to Closing**. It is expressly understood and agreed that the Purchaser shall in no event take possession of the Unit prior to the time of the delivery of the deed and full compliance by the Purchaser with the terms of this Purchase Agreement, and should the Purchaser violate this provision, the Purchaser consents that the Sponsor shall have the right to remove him from the Unit as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default hereunder at the option of the Sponsor, and if the Sponsor so elects, the Sponsor may cancel this Agreement and

the amount deposited hereunder shall belong to the Sponsor as liquidated damages deemed earned hereunder. It is further understood and agreed that the Sponsor will not be responsible for damage or loss to any property belonging to Purchaser whether same is delivered to the property before, on or after the closing of title herein. The provisions of this Paragraph 19 shall survive the closing of title.

20. **Sponsor's Inability to Convey the Unit**. If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan by reason of a defect in title, substantial damage or destruction of the Building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent domain, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If Sponsor is not so obligated under the Plan and notifies Purchaser of its election not to cure such inability, and Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such inability (without any abatement in or credit against the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within thirty (30) days after receipt of notice of termination from Purchaser, return the Deposit to Purchaser, together with interest, if any, earned thereon. 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 and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan. The foregoing remedy must be exercised by written notice sent by Purchaser to Sponsor within ten (10) days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the first remedy above to acquire title subject to such inability.

21. **Liability of Sponsor**. (a) The Sponsor's liability under this Purchase Agreement for failure to complete and/or deliver title for any reasons whatsoever shall be limited to the return of the money deposited hereunder (with interest, if any), and upon the return of said money, this Agreement shall be null and void and the parties hereto released from any and all liability hereunder. In any event, the Sponsor shall not be required to bring any action or proceeding or otherwise incur any expense to render the title to the Unit marketable or to cure any objection to title.

(b) The Sponsor shall be excused from timely performing any obligation or undertaking provided for in this Purchase Agreement and/or under the Offering Plan, as amended, for so long as such performance is prevented, delayed or hindered by the following occurrences or similar or dissimilar occurrences which are not within the control of Sponsor: an act of God, weather, fire, flood, explosion, war, riot, sabotage, outbreaks, epidemics, pandemics, order(s) of public authority having jurisdiction implementing shelter-in-place rules, requirements and/or quarantine measures, acts of terrorism, freight embargos, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, government prohibitions, governmental restrictions, governmental orders, governmental preemptions or governmental approvals, strike, lockout, action of labor unions or any other cause.

Sponsor's time to perform such delayed obligations or undertakings shall be tolled for the length of time during which such performance and/or obligation was excused in accordance with this sub-paragraph or as otherwise determined in a final decision or order issued by a court of competent jurisdiction or any governmental or quasi-governmental Department or agency or by an executive order.

22. **Definitions**. The term "Purchaser" shall be read as "Purchasers" if more than one (1) person are purchasers, in which case their obligations shall be deemed joint and several. The terms used herein shall have the same meanings as ascribed thereto in the Plan.

23. **Gender**. The use of the masculine gender in this Purchase Agreement shall be deemed to refer to the feminine gender or to an entity whenever the context so requires.

24. **Other Agreements**. This Purchase Agreement supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them and no oral representations or statements shall be considered a part hereof.

25. **Amendment of Purchase Agreement**. This Purchase Agreement may not be amended, altered or discharged except by agreement in writing signed by the party sought to be charged therewith or by his, her or its duly authorized agent.

26. **Brokerage**. Purchaser represents and warrants to Sponsor that Compass and _____, as co-broker, is/are the only broker(s) or sales agents with whom Purchaser has dealt in connection with this transaction, hereinafter the "Broker". Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement between the Sponsor and Broker. Purchaser agrees that should any claim be made against Sponsor or Broker, for commissions by any other broker or co-broker, other than the aforementioned Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor and Broker free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. The provisions of this Paragraph 26 shall survive the closing of title.

27. **Residential Parking Space**. If applicable, the Purchaser will be assigned one (1) or more Residential Parking Space in the Garage and at the Closing will be required to execute a Parking Space License Agreement governing the use of the Residential Parking Space. A copy of the Parking Space License Agreement to be executed at Closing is attached hereto as **Exhibit "A"**. The Parking Space License will only be assigned to the Purchaser simultaneously with the Purchaser acquiring a Residential Unit. In the event a Residential Unit Owner elects to terminate a Parking Space License and does not transfer same to another Residential Unit Owner, the rights to the Residential Parking Space in question will devolve to the Board of Managers which shall have the right to issue a new Parking Space License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only rent their respective Residential Parking Spaces to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto, which shall not be unreasonably withheld and/or delayed. The Residential Parking Spaces are located below grade and the Board and Sponsor cannot make any

representation that the Residential Parking Spaces will remain dry or will not experience any water infiltration, and neither the Sponsor nor the Board will be responsible for any damage to any automobile parked therein. Residential Unit Owners who park automobiles in the Residential Parking Spaces do so at their own risk and Purchasers are advised to consult with their insurance brokers regarding appropriate coverage for such parked vehicles. As further detailed in the Parking Space License Agreement, each Parking Space Licensee shall (i) provide the Condominium with a copy of the key for its respective vehicle to be parked in the Residential Parking Space and (ii) consent to designated service employees, contractors, and/or agents of the Garage Unit Owner and/or the Condominium temporarily moving and re-parking its respective vehicle in conjunction with the operation of the Garage.

Unit Owners must comply with applicable Law regarding the Residential Parking Spaces, which may be subject to periodic inspection by the police and fire departments of the City of New York and other governmental agencies having jurisdiction thereover. Purchaser shall be responsible for the payment of any state and city transfer taxes due in connection with the purchase of the Parking Space License. The fact that a Residential Parking Space may not be available for use by Purchaser at the time of closing will not constitute a basis for a Purchaser to fail to close title to a Unit, and Purchaser shall nonetheless be obligated, at closing, to deliver to Seller the full balance of the Total Purchase Price. However, that portion of the Total Purchase Price of the Unit(s) allocated to the Parking Space License will be held in escrow by Sponsor's Attorneys until the date that the Residential Parking Space is made available for Purchaser's use.

Sponsor makes no representation that the size of a Residential Parking Space will accommodate the automobile which a Purchaser intends to park in the Residential Parking Space. Purchasers are encouraged to review the Floor Plans in Part II of the Offering Plan to determine the approximate dimensions of the Residential Parking Space. The provisions of this Paragraph 27 shall survive the closing of title.

28. **Governing Law**. This Purchase Agreement shall be governed by and construed in accordance with the law of the State of New York, notwithstanding the principals of Conflict of Laws.

29. **Jury Waiver**. Purchaser hereby waives trial by jury in any action, proceeding, or counterclaim involving any matter whatsoever arising out of, or in any way connected with this Purchase Agreement or the relationship of the parties as Purchaser and Sponsor, or the right of Purchaser to any statutory relief or remedy.

30. **Costs of Enforcing and Defending Agreement.** Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending Sponsor's rights under this Agreement, or in the event Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement or otherwise enforcing either Sponsor's rights or Purchaser's obligations hereunder.

31. **Acceptance by Sponsor**. Within twenty (20) days after delivery to Sponsor or its Agent by Purchaser of this Purchase Agreement, executed by Purchaser, together with the required Down Payment, Sponsor will either:

(a) accept this Agreement and cause to be returned to Purchaser a fully executed counterpart thereof, or

(b) reject this Agreement offer and refund the Down Payment tendered by Purchaser.

If Sponsor takes no action within said twenty (20) day period this Purchase Agreement shall be deemed null and void and Sponsor will return Purchaser's Down Payment within twenty (20) days.

Upon such refund being made, neither party shall have any further rights, obligations or liabilities hereunder with respect to the other. Prior to Sponsor's countersigning and returning this Purchase Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status, or other ground proscribed by law.

32. **Transfer Tax Returns**. At closing, Purchaser will duly complete and sign before a Notary Public the transfer tax return required to be filed with the City of New York and the appropriate New York State form (TP-584 or its successor) required to be filed with the Kings County Register's office. This transfer tax return and TP-584 form shall be delivered at closing to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer.

33. **Foreign Investment in Real Property Tax Act**. Pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA), upon disposition of a United States real property interest by a foreign person on or after February 17, 2016, the Purchaser of such real property interest must deduct and withhold a tax equal to fifteen percent (15%) of the purchase price unless the Sponsor furnishes a certificate that it is not a foreign entity or individual. Sponsor, a Delaware limited liability company, will furnish to Purchaser a non-foreign certification at closing, thereby complying with FIRPTA and relieving Purchaser from any withholding obligations.

34. **Custom Work.** In the event that Sponsor, in its sole and absolute discretion, agrees to perform special custom work or install any upgrades or extras at the request of Purchaser ("Custom Work"), such agreement shall be memorialized, and such Custom Work shall be itemized, in this Purchase Agreement or a rider thereto. Purchaser acknowledges and agrees that all such Custom Work is to be performed by Sponsor's contractors. The total Custom Work amount agreed upon between Purchaser and Sponsor and memorialized in this Agreement (the "Custom

Work Amount") will be in addition to the total purchase price for the Unit and will be at the sole cost and expense of Purchaser. The Down Payment for the purchase of the Unit will be increased by the Custom Work Amount. Although initially deposited in escrow, upon the rescission of a Purchase Agreement by Purchaser, the funds deposited for the Custom Work will not be refunded to the Purchaser to the extent such funds have already been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to Custom Work. Notwithstanding anything to the contrary herein, in the event Sponsor abandons the Offering Plan, Sponsor shall refund all additional escrowed funds for Custom Work to the Purchaser, notwithstanding whether any such funds have been expended or allocated to costs incurred by Sponsor.

35. **Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction.** If applicable, 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 the time of closing of title to the Purchaser's Unit, to expressly waive any and all immunity from suit by Sponsor and/or the Board of Managers of the Condominium. Such Purchasers at closing will be required to execute the "Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction" which is attached hereto as **Exhibit "B"** to the Purchase Agreement.

36. **Confidentiality**. Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of this Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties undertaking the 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 Sponsor to the default remedies set forth in this Agreement.

37. **Damage to Public Improvements, Amenities and Common Elements.** Purchaser shall repair and/or restore to their original condition and standards any public improvement, amenity or Common Element on the Property damaged by Purchaser or Purchaser's agents, employees, contractors or licensees. Upon failure of Purchaser to complete such repair and/or restoration work within thirty (30) days after written notice from Sponsor, then and in that event, Sponsor may complete same at the expense of Purchaser who shall reimburse Sponsor for the cost thereof immediately upon demand. This Paragraph 37 shall survive delivery of the deed at Closing.

38. **Purchaser's Representations Regarding OFAC and the PATRIOT Act.** 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 Closing such documents evidencing Purchaser's authority as may be required by Purchaser's title company. Purchaser further represents that the Down Payment represents Purchaser's own funds and that no other party (other than Purchaser or Sponsor, as provided herein) has any right or claim to all or any portion of the Down Payment.

Purchaser is not now, nor shall it be at any time prior to or at the Closing, 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 United States citizen, entity organized under the laws of the United States or its territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, 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 interactions to types approved by OFAC or otherwise. Neither Purchaser nor any person who owns an interest in Purchaser is now nor shall be at any time prior to or at the Closing 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 United States law, regulation, executive orders and lists published by the OFAC or otherwise.

Purchaser has taken, and shall continue to take until the Closing, such measures as are required by applicable law to assure that the funds used to pay to Sponsor the Purchase Price are derived: (i) from transactions that do not violate United States law nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and to the extent such funds originate outside the 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. App. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

The provisions of this Paragraph 38 shall survive the Closing of title to the Unit or termination of this Agreement.

39. **Smoking Policy**. Purchaser hereby acknowledges and agrees to the Condominium's smoking policy, which is disclosed in the Offering Plan as follows: "No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, in the Garage, or in any lower level Storage Space that forms part of a Residential Unit, at any time. Though smoking shall be permitted in the Commercial Units, any Residential Unit (but excluding any lower level Storage Space that may form a part thereof) or Limited Common Element appurtenant thereto, including a private terrace, no person may smoke or otherwise burn any Smoking Apparatus in any such Unit or Limited Common Element

appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium."

40. **Survival**. The closing of title to the Unit and the delivery of the deed thereto shall be deemed full compliance by Sponsor with each and every term of this Purchase Agreement, except as to any item specifically listed and excepted therefrom. All representations under the Offering Plan, all obligations pursuant to the GBL, and such additional obligations under the Offering Plan which are to be performed subsequent to the closing date will survive delivery of the deed.

41. **Conflict with Plan**. Any conflict between the Plan and this Purchase Agreement will be resolved in favor of the Plan.

42. **Counterparts.** This Purchase Agreement and any Rider(s) attached thereto may be signed by facsimile and/or PDF signature and/or in any number of counterparts and each of such facsimile and /or PDF signature and/or counterpart shall for all purposes be deemed to be an original; and all such facsimile and/or PDF signatures and/or counterparts shall together constitute but one and the same Purchase Agreement.

43. **Captions**. The captions in this Purchase Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Purchase Agreement, or the intent of any provision hereof.

Dated: _____

_____, New York

_____L.S.

_____Purchaser

_____L.S.

_____Purchaser

ACCEPTED BY SPONSOR:

215 N 10 PARTNERS LLC

By:_____
Name:
Title:

Dated:_____, 20__

ESCROW AGENT:

D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP

By:_____
_____, Partner

EXHIBIT A
TO PURCHASE AGREEMENT

PARKING SPACE LICENSE AGREEMENT

AGREEMENT MADE THIS _____ day of _____, 20__ (this "Agreement") by and between the Board of Managers of 215 North 10th Street Condominium ("Licensor"), having an address at 215 North 10th Street, Brooklyn, New York 11211 and _____, residing at 215 North 10th Street, Brooklyn, New York 11211 (the "Licensee");

WHEREAS, pursuant to that certain Condominium Declaration, By-Laws and Rules and Regulations for the condominium known as 215 North 10th Street Condominium (the "Condominium") dated _____, recorded on _____ as CRFN _____, as same may be amended from time to time, (collectively the "Declaration and By-Laws") for the property having the street address of 215 North 10th Street, Brooklyn, New York 11211 (the "Property"), the Property was submitted to a condominium regime;

WHEREAS, in accordance with the terms of the Declaration and By-Laws, Licensor is responsible for the administration of the Common Elements of the Condominium, including, without limitation the "Residential Parking Spaces" as same are described and defined in the Declaration and By-Laws;

WHEREAS, Licensee, owns or simultaneously herewith, Licensee is acquiring a Unit in the Condominium and;

WHEREAS, Licensee desires the right to the exclusive use of the parking area identified as Residential Parking Space ___ and as set forth on the Floor Plan attached hereto (the "Residential Parking Space") for so long as Licensee owns a Residential Unit in the Condominium.

NOW THEREFORE, in consideration of the sum of Ten Dollars ($10.00), the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Subject to and in accordance with the terms and conditions of this Agreement, Licensor hereby grants to Licensee, its permitted successors and assigns and Licensee hereby accepts from Licensor, a license (the "License") to use the Residential Parking Space during the term hereof for Licensee's use and storage of Licensee's personal automobile and the automobile of other occupants of the Residential Parking Spaces as defined from time to time by Licensor in its sole and absolute discretion (the "Permitted Users") and for no other purpose. In no event shall the number of Permitted Users at any one time be greater than as permitted by applicable law and/or as determined by Licensor from time to time in its sole and absolute discretion. Licensee

shall not store in the Residential Parking Space any items other than the automobile of Licensee or, if applicable, the automobile of any Permitted Users. Licensee shall not (a) interfere with another licensee or the Garage Unit Owner, (b) store any property in the Common Elements of the Building outside of the Residential Parking Space and/or in the Garage Unit portion of the Garage, (c) allow any other person to use the Residential Parking Space except in accordance with the terms hereof, or (d) deface, damage or alter the Residential Parking Space, the Building, the Common Elements, the Garage Unit portion of the Garage, or Licensor's equipment.

2. a. This Agreement shall constitute a License only and shall not be construed under any circumstances to be a sale of the Residential Parking Space or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Condominium and the Licensee with respect to this Agreement.

b. The term of this License shall commence on the date first set forth above, and shall continue on a month to month basis thereafter until Licensee gives written notice of termination, or unless otherwise terminated, as provided herein. This License shall automatically terminate in the event that Licensee no longer owns a Residential Unit in the Condominium. In the event this Agreement is terminated, Licensee shall vacate and surrender possession of the Residential Parking Space, vacant and broom clean, in the condition as existed prior to the commencement of this Agreement, normal wear and tear excepted. Any property not removed from the Residential Parking Space at the expiration or sooner termination of this Agreement shall be deemed abandoned and may, at Licensor's option, exercised in Licensor's sole and absolute discretion, be retained as Licensor's property or disposed of at Licensee's sole cost and expense and without any liability to Licensor. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of this Agreement.

3. Licensee shall indemnify and save harmless the Sponsor, Licensor and Sponsor's or Licensor's officers, employees and 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 the failure of the Licensee to comply with any provision in this Agreement, or due wholly or in part to any act, default or omission of the Licensee or of any person using the Residential Parking Space, or by Sponsor or the Licensor, their officers, employees, agents, servants or contractors when acting as agent for the Licensee as herein provided.

4. Neither Licensor nor its agents or employees shall be liable for any theft or damage to the property stored on the Residential Parking Space unless due to the gross negligence of the Licensor. Licensee understands that Licensor intends to leave the Residential Parking Space area unattended and that Licensee stores property in the Residential Parking Space at Licensee's own risk, including, without limitation, the possibility that the Residential Parking Space may be damp

or have water infiltration. Licensor undertakes only to act as a licensor, and under no circumstances shall the Licensor or its agents be deemed to act as Licensee's bailee.

The Residential Parking Spaces are located below grade and the Board cannot make any representation that the Residential Parking Spaces will remain dry or will not experience any water infiltration and neither the Sponsor, Licensor nor its agents or employees will be responsible or liable for any damage to automobiles parked in the Residential Parking Spaces. Unit Owners who park in the Residential Parking Spaces do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate insurance coverage.

Sponsor makes no representation that the size of a Residential Parking Space will accommodate the automobile which a Purchaser intends to park in the Residential Parking Space. Sponsor also reserves the right (so long as to do so would not create a building code violation or adversely and materially change a Residential Parking Space under contract) to reconfigure, change, combine, relocate and/or modify any Residential Parking Space, including, but not limited to, increasing the number of Residential Parking Spaces, in its sole discretion in order to sell, assign and/or lease any Residential Parking Space.

5. Licensee represents that it has made a thorough inspection of the Residential Parking 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 Residential Parking Space. Licensee shall repair all damage to the Building, the Garage Unit portion of the Garage, the Common Elements and the Residential Parking Space caused by moving of its automobile.

6. Licensor shall not provide any services to the Residential Parking Space. However, pursuant to the terms of the Declaration and By-Laws, the Garage Unit Owner shall be responsible for providing and maintaining lighting in the Garage that is in compliance with any applicable DOB requirements or other Law. Licensee shall keep the Residential Parking Space clean. Licensee shall have access to the Residential Parking Space seven (7) days a week at such times and hours to be determined by Licensor from time to time in its sole and absolute discretion.

7. This Agreement may not be modified except by a writing signed by the party to be charged.

8. If Licensee shall default in fulfilling any of its covenants or obligations hereunder, in addition to any other rights and remedies available to Licensor, Licensor may (i) deny access to the Residential Parking Space until Licensee cures such default, or (ii) terminate this Agreement by the giving of three (3) days' prior written notice to Licensee, whereupon this Agreement shall terminate on the date set forth in such notice.

9. Licensee shall, at all times, use the Residential Parking Space 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 thereover, 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 automobile stored in the Residential Parking Space. Licensee, its servants, employees, agents, visitors and licensees shall observe faithfully, and comply strictly with the Declaration, By-Laws and any and all rules and regulations of the Condominium for the Building as Licensor or its agents may from time to time adopt for the Property. Licensee may permit the use of the Residential Parking Space by others who are not Permitted Users only with the prior written consent of Licensor (which consent may be withheld by Licensor in its sole discretion), if applicable, Lender (as defined hereinbelow) with a security interest in the License.

10. Both Licensor and its agents shall each have the right (but not the obligation) to access the Residential Parking Space in an emergency at any time, 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 Residential Parking Space or any portion of the Common Elements or Building, notwithstanding that same may require the removal of the Residential Parking Space (in whole or in part) all without any liability to Licensor whatsoever as a result thereof except that in the event a repair requires the removal of the Residential Parking Space this License and any payments due hereunder shall be deemed suspended until the Licensor notifies Licensee that the Residential Parking Space is again available for use by Licensee.

11. Notwithstanding anything to the contrary set forth herein and subject to paragraph 2(b) of this Agreement, in the event Licensee desires to assign this Agreement, such assignment shall be subject to compliance by Licensee with the then requirements of Licensor to effectuate such assignment, including, without limitation, the obligation to enter into a new license agreement with the assignee.

12. Notwithstanding anything to the contrary set forth herein, the right of Licensee to assign this Agreement is further subject to (i) the consent of the lender or other holder (collectively, "Lender") of any mortgage loan encumbering Licensee's Residential Unit, and (ii) compliance by Licensee with the requirements of Lender including, but not limited to, if required by Lender, the pledge and grant of a first priority security interest in all of Licensee's right, title, and interest in

and to this Agreement as collateral security to Lender for the prompt and complete payment and performance of all of Licensee's obligations under the mortgage.

13. All capitalized terms used in this Agreement not defined herein shall have the same meanings ascribed to them in the Declaration and By-Laws.

14. This Agreement shall inure to the benefit of and be binding upon Licensor's successors and assigns and the heirs, executors, permitted successors and assigns of the Licensee.

15. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely express their agreement and that this Agreement supersedes any and all such understandings and agreements with respect to the subject matter hereof.

16. If any provision of this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction as against any party or under certain circumstances, the remainder of this Agreement and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this Agreement, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

17. Either party shall execute, acknowledge or deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

18. Any failure by the Licensor to insist upon strict performance by Licensee of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and the Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this Agreement to be performed by Licensee.

19. Licensee (i) shall provide Licensor with a copy of the key for its respective vehicle to be parked in the Residential Parking Space and (ii) hereby consents to designated service employees, contractors, and/or agents of the Garage Unit Owner and/or Licensor temporarily moving and re-parking its respective vehicle in conjunction with the operation of the Garage.

20. During the First Year of Condominium operation (the "First Year"), each Residential Unit Owner who enters into a Parking Space License Agreement will not be required to pay a monthly license fee to the Board of Managers at the inception of the Parking Space License Agreement. However, notwithstanding anything to the contrary herein, subsequent to the First Year, the Board of Managers reserves the right to establish, and to charge to each Residential Parking Space Licensee, a monthly license fee (a "Parking Space Monthly License Fee"), which

may be increased annually thereafter by the Board of Managers in its sole discretion, though the amount of any increases to this fee, if established, shall be based on the cost of maintenance and operation of all of the Residential Parking Spaces. The Parking Space Monthly License Fee shall be deemed an assessment by the Board of Managers, as Licensor, and failure to pay same shall entitle the Board of Managers to the same rights and remedies as the Board of Managers then has under the Declaration and By-Laws for non-payment of Common Charges or other assessments. Such Parking Space Monthly License Fee, if established, shall only be applicable subsequent to the lawful occupancy or use of the applicable Residential Parking Spaces. For avoidance of doubt, as to any unsold Parking Space Licenses, Sponsor will not be required to pay Parking Space Monthly License Fees. The provision of this Paragraph 20 shall survive execution and delivery of the Parking Space License.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

LICENSOR:

Board of Managers of
215 North 10th Street Condominium

By:_____
Name:
Title:

LICENSEE:

_____

_____

Attached Floor Plan

Residential Parking Space #____

EXHIBIT B
TO PURCHASE AGREEMENT

WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY
AND CONSENT TO JURISDICTION

In consideration of Sponsor conveying title to Unit _____ of 215 North 10th Street Condominium located at 215 North 10th Street, Brooklyn, New York 11211 and for other good and valuable consideration to Sponsor, the receipt and sufficiency of which is hereby acknowledged by Sponsor, Purchaser hereby agrees to the following:

1. Capitalized terms used and not otherwise defined in this Waiver shall have the respective meanings ascribed thereto in the Offering Plan, as amended from time to time.

2. Purchaser represents and warrants that the Purchase Agreement for Unit _____ and the sales transaction contemplated thereunder is a commercial rather than a public or governmental act, and that Purchaser is not entitled to claim immunity from legal proceedings with respect to Purchaser or any property of Purchaser on the grounds of sovereignty or otherwise under any law or in any jurisdiction where any action may be brought for enforcement of Purchaser's obligations thereunder.

3. To the extent that Purchaser has now or may hereafter acquire such, Purchaser hereby irrevocably waives, in respect of Purchaser's obligations under the Purchase Agreement and the Condominium Declaration and By-Laws, (i) immunity from the jurisdiction of any court (including but not limited to the courts of the United States or any State thereof) and (ii) immunity of Purchaser's revenues, assets or properties (whether commercial or non-commercial) (A) from execution upon, attachment in aid of execution upon, and attachment prior to a judgment of any such court, (B) from setoff, and (C) from any other legal action or proceeding taken to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws. In addition to the extent not prohibited by the laws of the United States or international law, Purchaser hereby irrevocably waives, in respect of Purchaser's obligations under the Purchase Agreement and/or the Condominium Declaration and By-Laws, "mission inviolability" as same has been interpreted under the Vienna Convention on Diplomatic Relations, 23 U.S.T. 3227.

4. Purchaser, Sponsor and the Board of Managers of the Condominium acknowledge and agree that all disputes arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws and all actions to enforce the Purchase Agreement and/or the Condominium Declaration and By-Laws may be dealt with and adjudicated in the courts of the United States of America or the State of New York, as Sponsor and/or the Board of Managers of the Condominium elect, and, by

execution of the Purchase Agreement, Purchaser hereby expressly and irrevocably accepts for itself and, to the extent permitted by law, in respect of Purchaser's property, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts in any suit, action or proceeding arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws or in any action to enforce the Purchase Agreement and/or the Condominium Declaration and By-Laws. So far as is permitted under applicable law, this consent to personal jurisdiction by Purchaser shall be self-operative and no further instrument or action, other than service of process in one of the manners specified in this Waiver, or as otherwise permitted by law, shall be necessary in order to confer jurisdiction upon the person of Purchaser in any such court.

5. Provided that service of process is effected upon Purchaser in one of the manners specified in this Waiver or as otherwise permitted by applicable law, Purchaser hereby irrevocably waives, to the fullest extent permitted by law, and agrees not to assert, by way of motion, as a defense or otherwise, (i) any objection which Purchaser may now or hereafter have to the laying of venue or any suit, action or proceeding relating, directly or indirectly, to the Purchase Agreement and/or the Condominium Declaration and By-Laws in the State of New York, (ii) any claim that the State of New York is not a convenient forum for any such suit, action or proceeding, and (iii) any claim that Purchaser is not personally subject to the jurisdiction of the above named courts. Provided that service of process is effected upon Purchaser in one of the manners specified in this Waiver or as otherwise permitted by law, Purchaser agrees that final judgment from which Purchaser has not or may not appeal or further appeal in any such suit, action or proceeding brought in such a court of competent jurisdiction shall be conclusive and binding upon Purchaser and may, to the fullest extent permitted by applicable law, be enforced in the courts of any state or any federal court and in any other courts to the jurisdiction of which Purchaser is subject by a suit upon such judgment and that Purchaser will not assert any defense, counterclaim, or set off in any such suit upon such judgment.

6. In the case of the courts of the United States of America and the State of New York, Purchaser hereby designates, appoints and empowers the party described below ("Purchaser's Agent"):

_____

_____

_____

as its authorized agent to accept and acknowledge for and on Purchaser's behalf service of process in any legal action or proceeding of the nature referred to in the Purchase Agreement and/or the Condominium Declaration and By-Laws, but for no other purpose. Purchaser acknowledges that the provisions of this Section 6, and the provisions of Section 8, below constitute a "special arrangement for service" within the meaning of 28 USC §1608.

7. Purchaser shall have Purchaser's Agent execute all documents and affidavits reasonably necessary to insure that (i) the designation and appointment of Purchaser's Agent as such shall be irrevocable until one year after the date of the closing of title to the Unit, and (ii) Purchaser's Agent shall not cease to act as the agent for service unless and until, in either case, another agent for such purpose reasonably satisfactory to Sponsor and/or the Board of Managers of the Condominium shall have been irrevocably designated and appointed and Purchaser shall have delivered to Sponsor and/or the Board of Managers of the Condominium or any of its successors or assigns, evidence in writing of such other agent's acceptance of such appointment. Any attempt by Purchaser's Agent to cease to so act shall be ineffective and without force or effect unless the foregoing provisions of this Section 7 shall be complied with.

8. Purchaser hereby consents to process being served in any suit, action or proceeding of the nature referred to in the Purchase Agreement and/or the Condominium Declaration and By-Laws either by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested to (i) Purchaser at the address set forth in the Purchase Agreement, if mailed prior to the closing of title to the Unit, and thereafter at the Unit conveyed, and (ii) to Purchaser's Agent at the address set forth in Section 6 of this Waiver. Service shall be deemed completed ten (10) days after delivery thereof to such party served. Purchaser irrevocably waives, to the fullest extent permitted by law, all claim of error by reason of any such service and agrees that such service (i) shall be deemed in every respect effective service of process upon Purchaser in any such suit, action or proceeding, and (ii) shall to the fullest extent permitted by law, be taken and held to be valid personal service upon and personal, delivery to Purchaser. Copies of any process or other papers served on Purchaser's Agent shall be forwarded promptly to Purchaser but failure to do so shall have no effect on the effectiveness of such service on Purchaser's Agent. Purchaser undertakes to enter an unconditional appearance within thirty (30) days after the completion of such service.

9. 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 (a) the appointment of Purchaser's Agent, (b) the consent of Purchaser to jurisdiction of the state courts of New York and the federal courts sitting in New York, and (c) any other provisions of this Waiver.

10. Nothing in this Waiver shall affect the right of Sponsor and/or the Board of Managers of the Condominium to serve process in any other manner permitted by law or limit the right of Sponsor and/or the Board of Managers of the Condominium or any of its successors or assigns, to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

11. The provisions of this Waiver shall survive the closing of title to the Unit to Purchaser for the purpose of any suits, action or proceeding arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws or

any action to enforce the Purchase Agreement and/or Condominium Declaration and By-Laws.

Dated _____, 20__

_____

Purchaser:

_____

Purchaser:

FORM OF INTERIM USE AND OCCUPANCY AGREEMENT

The Sponsor and Purchaser/Occupant agree as of _____ that Purchaser/Occupant shall use and occupy the Apartment (Apartment shall mean "Unit" where applicable herein) as follows:

SPONSOR/OWNER: **215 N 10 PARTNERS LLC** **c/o Largo** **185 South 4th Street #Building** **Brooklyn, New York 11211**	**PURCHASER/OCCUPANT:** [TBD]
Address for Notices:	Same as Above

Apartment #___ at **215 North 10th Street Condominium**
215 North 10th Street
Brooklyn, New York 11211

Term: see Paragraph 33
Security: $TBD; **Rent:** $TBD

Bank: Not Applicable

Use and Occupancy Fee is $TBD per month for each of the maximum of Twelve (12) months. At the closing of title to the Unit Purchaser/Occupant and Sponsor shall adjust the use and occupancy fee on a pro rata basis for the month in which the closing occurs.

1. **Use.** The Apartment must be used only for residential use as a private Apartment for living and for no other reason. Only a party signing this Interim Use and Occupancy Agreement and/or the spouse and children of that party may use the Apartment. All references to "Purchaser/ Occupant" shall be read to mean "Purchaser and/or Occupant."

2. **Failure to Give Possession.** Sponsor and Owner, hereinafter collectively referred to as Sponsor, shall not be liable for failure to give Purchaser/Occupant possession of the Apartment on the beginning date of the Term. The Use and Occupancy Fee shall be payable as of the beginning of the Term unless Sponsor is unable to give possession. The Use and Occupancy Fee shall then be payable as of the date possession is available. Sponsor must give possession within a reasonable time, if not, Purchaser/Occupant may cancel and obtain a refund of the money deposited for the Use and Occupancy Fee. Sponsor will notify Purchaser/Occupant as to the date possession is available. The ending date of the Term will not change.

3. **Use and Occupancy Fee, Added Use and Occupancy Fee.** The Use and Occupancy Fee payment for each month must be paid on the first day of that month at Sponsor's address. Sponsor need not give notice to pay the Use and Occupancy Fee for such fee to be due. The Use and Occupancy Fee must be paid in full. The first month's Use and Occupancy Fee and security is to

be paid when Purchaser/Occupant signs this Interim Use and Occupancy Agreement. Purchaser/Occupant may be required to pay other charges to Sponsor under the terms of this Interim Use and Occupancy Agreement. They are to be called an "Added Use and Occupancy Fee." This Added Use and Occupancy Fee is payable in the same manner as the Use and Occupancy Fee, together with the next monthly Use and Occupancy Fee due. If Purchaser/Occupant fails to pay the Added Use and Occupancy Fee on time, Sponsor shall have the same rights against Purchaser/Occupant as if Purchaser/Occupant failed to pay the Use and Occupancy Fee.

4. **Notices.** Any bill, statement or notice must be in writing. If to Purchaser/Occupant, it must be delivered or mailed to the Purchaser/Occupant at the Apartment. If to Sponsor it must be mailed to Sponsor's address. It will be considered delivered on the day mailed or if not mailed, when left at the proper address. A notice must be sent by certified mail. Sponsor must notify Purchaser/Occupant if Sponsor's address is changed.

5. **Security.** Purchaser/Occupant has given security to Sponsor in the amount stated above. The security has been deposited in the Bank named above and delivery of this Interim Use and Occupancy Agreement is notice of the deposit. If the Bank is not named, Sponsor will notify Purchaser/Occupant of the Bank's name and address in which the security is deposited.

If Purchaser/Occupant does not pay the Use and Occupancy Fee on time, Sponsor may use the security to pay for the Use and Occupancy Fee past due. If Purchaser/Occupant fails to perform any other term in this Interim Use and Occupancy Agreement, Sponsor may use the security for payment of money Sponsor may spend, or damages Sponsor suffers because of Purchaser/Occupant's failure. If the Sponsor uses the security, Purchaser/Occupant shall, upon notice from Sponsor, send an amount equal to the sum used by Sponsor. At all times Sponsor is to have the amount of security stated above.

If Purchaser/Occupant fully performs all terms of this Interim Use and Occupancy Agreement, pays the Use and Occupancy Fee on time and leaves the Apartment in good condition upon vacating the Apartment or closes title pursuant to the Purchase Agreement, as amended, then Sponsor will return the security being held.

If Sponsor sells or leases the Building, Sponsor may give the security to the buyer or lessee. Sponsor will notify Purchaser/Occupant by certified mail of the name and address of the new buyer or lessee of the building to whom the deposit has been transferred. In that event Purchaser/Occupant will look only to the buyer or lessee for the return of the security. The security is in a trust fund for Purchaser/Occupant. The Sponsor may use the security as stated in this Section. Sponsor may put the security in any place permitted by law. If the law states the security must bear interest, unless the security is used by Sponsor as stated Sponsor will give Purchaser/Occupant the interest less the sum Sponsor is allowed to keep for expenses. If the law does not require security to bear interest, Purchaser/Occupant will not be entitled to it.

6. **Services.** Sponsor will supply: (a) heat as required by law, (b) hot and cold water to the bathroom and kitchen, (c) use of the building's common elevator, if any, and (d) cooling if central air conditioning is installed. Stopping or reducing of service(s) will not be reason for

Purchaser/Occupant to stop paying Use and Occupancy Fee, to make a money claim or to claim eviction. Purchaser/Occupant may enforce its rights under the warranty of habitability. Damage to the equipment or appliances supplied by Sponsor, caused by Purchaser/Occupant's acts or neglect, may be repaired by Sponsor at Purchaser/Occupant's expense. The repair cost will be an Added Use and Occupant Fee.

Purchaser/Occupant must pay for all electric, gas, telephone and other utility services used in the Apartment and arrange for them with the public utility company. Purchaser/Occupant must not use a dishwasher, washing machine, dryer, freezer, heater, ventilator, air cooling equipment or other appliance unless installed by Sponsor or with Sponsor's written consent. Purchaser/Occupant must not use more electric than the wiring or feeders to the Building can safely carry.

Sponsor may stop service of the plumbing, heating, elevator, air cooling or electrical systems, because of accident, emergency, repairs, or changes until the work is complete.

7. **Alterations.** Purchaser/Occupant must obtain Sponsor's prior written consent to install any paneling, flooring, "built in" decoration, partitions, railings or make alterations or to paint or wallpaper the Apartment. Purchaser/Occupant must not change the plumbing, ventilating, air conditioning, electric or heating systems. If consent is given, the alterations and installations shall become the property of Sponsor when completed and paid for. They shall remain with and as part of the Apartment at the end of the Term. Sponsor has the right to demand that Purchaser/Occupant remove the alterations and installations before the end of the Term. The demand shall be by notice, given at least fifteen (15) days before the end of the Term. Purchaser/Occupant shall comply with the demand at Purchaser/Occupant's own cost. Sponsor is not required to do or pay for any work unless stated in this Interim Use and Occupancy Agreement.

If a Mechanic's Lien is filed on the Apartment or Building for Purchaser/Occupant's failure to pay for alterations or installations in the Apartment, Purchaser/Occupant must immediately pay or bond the amount stated in the Lien. Sponsor may pay or bond the Lien if Purchaser/Occupant fails to do so within twenty (20) days after Purchaser/Occupant is given notice of the Lien. Sponsor's reasonable costs shall be an Added Use and Occupancy Fee.

8. **Repairs.** Purchaser/Occupant must take good care of the Apartment and all equipment and fixtures in it. Sponsor will repair the plumbing, heating and electrical systems. Purchaser/ Occupant must, at Purchaser/Occupant's cost, make all repairs and replacements whenever the need results from Purchaser/Occupant's act or neglect. If Purchaser/Occupant fails to make a needed repair or replacement, Sponsor may do it. Sponsor's reasonable expense will be an Added Use and Occupancy Fee.

9. **Fire, Accident, Defects, Damage.** Purchaser/Occupant must give Sponsor prompt notice of fire, accident, damage or dangerous or defective condition. If the Apartment cannot be used because of fire or other casualty, Purchaser/Occupant is not required to pay the Use and Occupancy Fee for the time the Apartment is unusable. If part of the Apartment cannot be used, Purchaser/Occupant must pay a reasonable proportion of the Use and Occupancy Fee for the usable part. Sponsor shall have the right to decide which part of the Apartment is usable. Sponsor need only repair the damaged part of the Apartment. Sponsor is not required to repair or replace any

equipment, fixtures, furnishings or decorations unless originally installed by Sponsor. Sponsor is not responsible for delays due to settling insurance claims, obtaining estimates, labor and supply problems or any other cause not fully under Sponsor's control.

If the Apartment cannot be used, Sponsor has thirty (30) days to decide whether to repair it. Sponsor's decision to repair must be given to Purchaser/Occupant within thirty (30) days of the fire or casualty. Sponsor shall have a reasonable time to repair. In determining what is a reasonable time, consideration shall be given to any delays in receipt of insurance settlements, labor trouble and causes not within Sponsor's control. If Sponsor fails to give Purchaser/Occupant notice of its decision within thirty (30) days, Purchaser/Occupant may cancel this Interim Use and Occupancy Agreement as of the date of the fire or casualty. The cancellation shall be effective only if it is given before Sponsor begins to repair or before Sponsor notifies Purchaser/Occupant of its decision to repair. If the fire or other casualty is caused by an act or neglect of Purchaser/Occupant or guest of Purchaser/Occupant all repairs will be made at Purchaser/Occupant's expense and Purchaser/ Occupant must pay the full Use and Occupancy Fee with no abatement or adjustment. The cost of the repairs will be an Added Use and Occupancy Fee.

Sponsor has the right to demolish or rebuild the Building if there is substantial damage, by fire or other casualty. Even if the Apartment is not damaged, Sponsor may cancel this Use and Occupancy Agreement within thirty (30) days after the substantial fire or casualty by giving Purchaser/Occupant notice of Sponsor's intention to demolish or rebuild. This Interim Use and Occupancy Agreement will end thirty (30) days after Sponsor's cancellation notice to Purchaser/Occupant. Purchaser/Occupant must deliver the Apartment to Sponsor on or before the cancellation date in the notice and pay all of the Use and Occupancy Fee due to the date of the fire or casualty. If this Interim Use and Occupancy Agreement is cancelled Sponsor is not required to repair the Apartment or Building. The cancellation does not release Purchaser/Occupant of liability in connection with the fire or casualty. This Section is intended to replace the terms of New York Real Property Law Section 227.

In the event of damage or destruction to any Residential Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor within a one hundred twenty (120) day period notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Residential Unit, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return the Deposit, together with any interest earned thereon, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

10. **Liability.** Sponsor is not liable for loss, expense, or damage to any person or property, unless due to Sponsor's negligence. Sponsor is not liable to Purchaser/Occupant for permitting or refusing entry of anyone into the Building.

Purchaser/Occupant must pay for damages suffered and reasonable expenses of Sponsor relating to any claim arising from any act or neglect of Purchaser/Occupant. If an action is brought

against Sponsor arising from Purchaser/Occupant's act or neglect Purchaser/Occupant shall defend Sponsor at Purchaser/Occupant's expense with an attorney of Sponsor's choice.

Purchaser/Occupant is responsible for all acts of Purchaser/Occupant's family, employees, guests or invitees.

11. **Entry by Sponsor.** Sponsor may enter the Apartment at reasonable hours to: repair, inspect, exterminate, install or work on master antennas or other systems and perform other work that Sponsor decides is necessary. At reasonable hours Sponsor may show the Apartment to possible buyers, lenders, or lessee of the entire Building or land. At reasonable hours Sponsor may show the Apartment to possible or new purchaser/occupants during the last four (4) months of the Term, if applicable. Entry by Sponsor must be on reasonable notice except in emergency.

12. **Assignment and Sublease.** Purchaser/Occupant may not assign this Interim Use and Occupancy Agreement or sublet all or part of the Apartment or permit any other person to use the Apartment, unless consented to in writing by Sponsor.

13. **Subordination.** This Interim Use and Occupancy Agreement and Purchaser/Occupant's rights, are subject and subordinate to all present and future (a) leases for the Building or the land on which it stands, (b) mortgages on the leases or the Building or land, (c) agreements securing money paid or to be paid by a lender, and (d) terms, conditions, renewals, changes of any kind and extensions of the mortgages, leases or lender agreements. Purchaser/Occupant must promptly execute any certificate(s) that Sponsor requests to show that this Interim Use and Occupancy Agreement is so subject and subordinate. Purchaser/Occupant authorizes Sponsor to sign these certificate(s) for Purchaser/Occupant. This Interim Use and Occupancy Agreement and Purchaser/Occupant's rights are also subject and subordinate to the Condominium Offering Plan and the Condominium Declaration for **215 North 10th Street Condominium**, as amended.

14. **Condemnation.** If all of the Apartment or Building is taken or condemned by a legal authority, the Term, and Purchaser/Occupant's rights shall end as of the date the authority takes title to the Apartment or Building. If any part of the Apartment or Building is taken, Sponsor may cancel this Interim Use and Occupancy Agreement on notice to Purchaser/Occupant. The notice shall set a cancellation date not less than thirty (30) days from the date of the notice. If this Interim Use and Occupancy Agreement is cancelled, Purchaser/Occupant must deliver the Apartment to Sponsor on the cancellation date together with the total Use and Occupancy Fee due to that date. The entire award for any taking belongs to Sponsor. Purchaser/Occupant gives Sponsor any interest Purchaser/Occupant may have to any part of the award. Purchaser/Occupant shall make no claim for the value of the remaining part of the Term.

15. **Purchaser/Occupant Duty to Obey Laws and Regulations.** Purchaser/Occupant must, at Purchaser/Occupant's expense, promptly comply with all laws, orders, rules, requests and directions, of all governmental authorities, Sponsor's insurers, Board of Fire Underwriters, or similar groups. Notices received by Purchaser/Occupant from any authority or group must be promptly delivered to Sponsor. Purchaser/Occupant may not do anything which may increase Sponsor's insurance premiums. If Purchaser/Occupant does, Purchaser/Occupant must pay the increase in premium as an added use and occupancy fee.

16. **Purchaser/Occupant's Default.** A. Sponsor must give Purchaser/ Occupant written notice of default stating the type of default. The following are defaults and must be cured by Purchaser/Occupant within the time stated:

(1) Failure to pay the Use and Occupancy Fee or an Added Use and Occupancy Fee on time. Three (3) days in which to cure.

(2) Failure to move into the Apartment within fifteen (15) days after the beginning date of the Term. Ten (10) days in which to cure.

(3) Issuance of a court order under which the Apartment may be taken by another party. Ten (10) days in which to cure.

(4) Improper conduct by Purchaser/Occupant annoying other purchasers/occupants. Ten (10) days in which to cure.

(5) Failure to comply with any other term or Rule in this Interim Use and Occupancy Agreement. Ten (10) days in which to cure.

A. If Purchaser/Occupant fails to cure the default in the time stated, Sponsor may cancel this Interim Use and Occupancy Agreement by giving Purchaser/Occupant a cancellation notice. The cancellation notice will state the date the Term will end which may be no less than ten (10) days after the date of the notice. On the cancellation date in the notice the Term of this Interim Use and Occupancy Agreement shall end. Purchaser/Occupant must leave the Apartment and give Sponsor the keys on or before the cancellation date. Purchaser/Occupant continues to be responsible as stated in this Interim Use and Occupancy Agreement. If the default cannot be cured in the time stated, Purchaser/Occupant must begin to cure within that time and continue diligently until cured.

B. If Purchaser/Occupant's application for the Apartment contains any material misstatement of fact, Sponsor may cancel this Interim Use and Occupancy Agreement. Cancellation shall be by cancellation notice as stated in Paragraph 16A.

C. If (1) this Interim Use and Occupancy Agreement is cancelled; or (2) the Use and Occupancy Fee or an Added Use and Occupancy Fee is not paid on time; or (3) Purchaser/Occupant vacates the Apartment, Sponsor may, in addition to other remedies, take any of the following steps: (a) peacefully enter the Apartment and remove Purchaser/Occupant and any person or property, and (b) use eviction or other lawsuit method to take back the Apartment.

D. If this Interim Use and Occupancy Agreement is cancelled, or Sponsor takes back the Apartment, the following shall occur:

(1) The Use and Occupancy Fee and an Added Use and Occupancy Fee for the unexpired Term become immediately due and payable.

(2) Sponsor may relet the Apartment and anything in it. The reletting may be for any Term. Sponsor may charge any rent or no rent and give allowances to the new tenant. Sponsor may, at Purchaser/Occupant's expense, do any work Sponsor reasonably feels needed to put the Apartment in good repair and prepare it for renting. Purchaser/Occupant shall be liable for any cost and expense of Sponsor for any necessary repair.

(3) Any Use and Occupancy Fee received by Sponsor for the re-renting shall be used first to pay Sponsor's expenses and second to pay any amounts Purchaser/Occupant owes under this Interim Use and Occupancy Agreement. Sponsor's expenses include the costs of obtaining possession and re-renting the Apartment, including, but not only reasonable legal fees, brokers' fees, cleaning and repairing costs, decorating costs and advertising costs.

(4) From time to time Sponsor may bring actions for damages. Delay or failure to bring an action shall not be a waiver of Sponsor's rights. Purchaser/Occupant is not entitled to any excess of the Use and Occupancy Fees collected over the Use and Occupancy Fee paid by Purchaser/Occupant to Sponsor under this Interim Use and Occupancy Agreement.

(5) If Sponsor relets the Apartment combined with other space an adjustment will be made based on square footage. Money received by Sponsor from the next purchaser/occupant other than the monthly Use and Occupancy Fee, shall not be considered as part of the Use and Occupancy Fee paid to Sponsor. Sponsor shall be entitled to all of the Use and Occupancy Fee.

If Sponsor relets the Apartment the fact that all or part of the next purchaser/occupant's Use and Occupancy Fee is not collected does not affect Purchaser/Occupant's liability. Sponsor has no duty to collect the next purchaser/occupant's Use and Occupancy Fee. Purchaser/Occupant must continue to pay the Use and Occupancy Fee, damages, losses and expenses without offset.

E. If Sponsor takes possession of the Apartment by Court order, or under this Interim Use and Occupancy Agreement, Purchaser/Occupant has no right to return to the Apartment.

17. **Jury Trial and Counterclaims.** Sponsor and Purchaser/Occupant agree not to use their right to a Trial by Jury in any action or proceeding brought by either against the other, for any matter concerning this Interim Use and Occupancy Agreement or the Apartment. This does not include actions for personal injury or property damage and warranty of habitability actions. Purchaser/Occupant gives up any right to bring a counterclaim or set-off in any action by Sponsor against Purchaser/Occupant on any matter directly or indirectly related to this Interim Use and Occupancy Agreement.

18. **No Waiver, Illegality.** Sponsor's acceptance of the Use and Occupancy Fee or failure to enforce any term in this Interim Use and Occupancy Agreement is not a waiver of any of Sponsor's rights. If a term in this Interim Use and Occupancy Agreement is illegal, the rest of this Use and Occupancy Agreement remains in full force.

19. **Insolvency.** If (1) Purchaser/Occupant assigns property for the benefit of creditors, or (2) a non-bankruptcy trustee or receiver of Purchaser/Occupant or Purchaser/Occupant's property is appointed, Sponsor may give Purchaser/Occupant thirty (30) days' notice of cancellation of the Term of this Interim Use and Occupancy Agreement. If any of the above is not fully dismissed within the thirty (30) days, the Term shall end as of the date stated in the notice. Purchaser/Occupant must continue to pay the Use and Occupancy Fee, damages, losses and expenses without offset. If Purchaser/Occupant files a voluntary petition in bankruptcy or an involuntary petition in bankruptcy is filed against Purchaser/Occupant, Sponsor may not terminate this Interim Use and Occupancy Agreement.

20. **Rules.** Purchaser/Occupant must comply with the Rules and Regulations set forth as an addendum to the By-Laws in the Condominium Offering Plan for **215 North 10th Street Condominium**, as may be amended from time to time. Notices of any new Rules and Regulations will be given to Purchaser/Occupant. Sponsor need not enforce the Rules and Regulations against other purchasers/occupants. Sponsor is not liable to Purchaser/Occupant if another purchaser/occupant violates the Rules and Regulations. Purchaser/Occupant receives no rights under the Rules and Regulations.

Purchaser/Occupant acknowledges and agrees to the Condominium's smoking policy, as follows: "No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, in the Garage, or in any lower level Storage Space that forms part of a Residential Unit, at any time. Though smoking shall be permitted in the Commercial Units, any Residential Unit (but excluding any lower level Storage Space that may form a part thereof) or Limited Common Element appurtenant thereto, including a private terrace, no person may smoke or otherwise burn any Smoking Apparatus in any such Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium."

21. **Representations, Changes in This Interim Use and Occupancy Agreement.** Purchaser/Occupant has read this Interim Use and Occupancy Agreement. All promises made by the Sponsor are in this Interim Use and Occupancy Agreement. There are no other Sponsor representations. This Interim Use and Occupancy Agreement may be changed only by an agreement in writing signed by and delivered to each party.

22. **Sponsor Unable to Perform.** If due to labor trouble, government order, lack of supply, Purchaser/Occupant's act or neglect, or any other cause not fully within Sponsor's reasonable control, Sponsor is delayed or unable to (a) carry out any of Sponsor's promises or agreement, (b) supply any service to be supplied, (c) make any required repair or change in the Apartment or Building, or (d) supply any equipment or appliances, this Interim Use and Occupancy Agreement shall not be ended or Purchaser/Occupant's obligations affected. Purchaser/Occupant may enforce its rights under the warranty of habitability.

23. **End of Term.** At the end of the Term, Purchaser/Occupant must: leave the Apartment clean and in good condition, subject to ordinary wear and tear; remove all of Purchaser/Occupant's

property and all Purchaser/Occupant's installations and decorations; repair all damages to the Apartment and Building caused by moving; and restore the Apartment to its condition at the beginning of the Term. If the last day of the Term is on a Saturday, Sunday or Federal holiday the Term shall end on the prior business day.

24. **Punchlist.** Purchaser/Occupant has inspected the Apartment and Building and submitted a Punchlist Inspection Statement to Sponsor, a copy of which is attached hereto. Purchaser/Occupant states that the Apartment is in good order and repair and takes the Apartment as is except for items listed on the Punchlist Inspection Statement attached hereto which are Sponsor's obligation to cure pursuant to the terms of the Offering Plan. Since Purchaser/Occupant will be occupying the subject condominium apartment prior to the closing under his Purchase Agreement, as amended, Purchaser/Occupant agrees to assume all risk and responsibility for the condition of the Apartment from and after the date hereon, and agrees to accept the Apartment at closing under the Purchase Agreement, as amended, in its then existing condition, without any obligation of the Sponsor to make any repairs, improvements or alterations except as may be required above.

25. **Sponsor's Warranty of Habitability.** Sponsor states that the Apartment is fit for human living and there is no condition dangerous to health, life or safety. This warranty applies to all sections of this Interim Use and Occupancy Agreement. Purchaser/Occupancy may not waive any of Purchaser/Occupant's rights under this warranty.

26. **Sponsor's Consent.** If Purchaser/Occupant requires Sponsor's consent to any act and such consent is not given, Purchaser/Occupant's only right is to ask the Court to force Sponsor to give consent. Purchaser/Occupant agrees not to make any claim against Sponsor for money or subtract any sum from the use and occupancy fee because such consent was not given.

27. **Use and Occupancy Agreement Binding On.** This Interim Use and Occupancy Agreement is binding on Sponsor and Purchaser/Occupant and their heirs, distributees, executors, administrators, successors and lawful assign.

28. **Sponsor.** Sponsor means the owner, or the lessee of the Building, or the holder of unsold Units or shares, or a lender in possession. Sponsor's obligations end when Sponsor's interest in the Unit or Building, as the case may be, is transferred. Any acts Sponsor may do may be performed by Sponsor's agents or employees.

29. **Paragraph Headings.** The paragraph headings are for convenience only.

30. **Cross-Default**. Notwithstanding anything above to the contrary, it is hereby acknowledged and agreed that simultaneously with the execution of this Interim Use and Occupancy Agreement, the Purchaser/Occupant shall execute a Rider to the Purchase Agreement, as amended amending the Purchase Agreement, as amended (collectively the "Purchase Agreement, as amended,"), with the Sponsor for the purchase of Unit ___ at **215 North 10th Street Condominium, located at 215 North 10th Street, Brooklyn, New York 11211** to reflect the terms of this Interim Use and Occupancy Agreement. It is herewith agreed that in the event Purchaser/Occupant shall default in the payment or performance of any of Purchaser/Occupant's obligations under said Purchase Agreement, as amended, which default shall not be cured by the default cure period set forth in

the Purchase Agreement, as amended, then Sponsor (at Sponsor's sole option) shall have the right to cancel this Interim Use and Occupancy Agreement so long as such default shall be continuing, it being intended that a default under the Purchase Agreement, as amended, shall constitute a default under this Interim Use and Occupancy Agreement. In the event Sponsor exercises its right of cancellation, then this Interim Use and Occupancy Agreement shall cease and come to an end upon Sponsor's sending Purchaser/Occupant five (5) days prior written notice of its intention to cancel this Interim Use and Occupancy Agreement, except Purchaser/Occupant shall remain liable for any amounts unpaid up to the date such cancellation becomes effective (it being intended that the provisions of this sentence shall survive such cancellation). It is also herewith agreed that in the event Purchaser/Occupant shall default in the payment or performance of any of Purchaser/Occupant's obligations under this Interim Use and Occupancy Agreement, then the Sponsor, shall have the right to cancel such Purchase Agreement, as amended, it being a default under the Purchase Agreement, as amended (the provision of this sentence shall be deemed to supplement said Purchase Agreement, as amended, and shall inure to the benefit of said Sponsor). If Sponsor elects to cancel, Purchaser/Occupant shall have five (5) days after the sending of the cancellation notice to Purchaser within which to cure the specified default. Time is of the essence to cure such default within said five (5) day period. If such default is not so cured the Purchase Agreement, as amended, shall be deemed terminated and Sponsor shall have the right to retain, as and for liquidated damages all Down Payments previously made by Purchaser/Occupant (Purchaser) and released to Sponsor under said Purchase Agreement, as amended. Before the Sponsor may utilize the default under the Interim 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 lessee unless the lessee has vacated the Unit.

31. **Default under Purchase Agreement**. Notwithstanding anything above to the contrary, Purchaser/Occupant hereunder agrees and understand if Purchaser/Occupant fails to pay the balance of the purchase price for Unit ___ pursuant to the Purchase Agreement, as amended, or fails to close title to Unit ___ pursuant to such Purchase Agreement, as amended, the Purchase Agreement, as amended, shall be deemed null and void and of no further force and effect and the Sponsor/Owner and Purchaser/Occupant shall have no further obligations to each other, except that Purchaser/Occupant shall remain liable for any amounts unpaid up to the date such cancellation becomes effective.

32. **Assumption of Risk**. Notwithstanding anything above to the contrary, Purchaser/Occupant shall be the purchaser of the Apartment pursuant to the Purchase Agreement, as amended, and hereby assumes the risk of loss to Apartment not covered by Sponsor's or Condominium's Insurance Policies resulting from fire or other casualty unless the cause of such loss originated outside the Apartment and did not result from the acts of Purchaser/Occupant or other occupants of the Apartment or Purchaser/Occupants' guests, invitees or workmen.

33. **Term**. Notwithstanding anything above to the contrary, this Interim Use and Occupancy Agreement shall commence on _____, 20__ (the "Commencement Date") and terminate on the earlier of (i) twelve (12) months from the date of commencement (_____, 20__); or (ii) on the date of and immediately prior to the closing of title to Unit ___ located at **215 North 10th**

Street Condominium, located at 215 North 10th Street, Brooklyn, New York 11211; or, (iii) at the option of Sponsor, upon a default pursuant to this Interim Use and Occupancy Agreement or the Purchase Agreement, as amended.

34. **Insurance**. Purchaser/Occupant understands that once in possession of the Apartment, they have assumed the risk of loss not covered by insurance, and therefore covenants and agrees to provide on or before the Commencement Date and to keep in force during the term hereof the following insurance coverage which coverage shall be effective on the Commencement Date:

(a) A comprehensive policy of liability insurance naming Sponsor as an additional insured protecting Sponsor and Purchaser/Occupant against any liability whatsoever occasioned by accident in or about the Apartment or any appurtenances thereto. Such policy shall have limits of liability of not less than One Million Dollars ($1,000,000.00) combined single limit coverage on a per occurrence basis, including property damage;

(b) Fire and Extended coverage in an amount adequate to cover the cost of replacement of all personal property, fixtures, furnishings and equipment located in the Apartment.

All such policies shall be issued by companies of recognized responsibility licensed to do business in New York State and rated by Best's Insurance Reports or any successor publication of comparable standing and carrying a rating of A+ VIII or better or the then equivalent of such rating, and all such policies shall contain a provision whereby the same cannot be canceled or modified unless Purchaser and any additional insured are given at least thirty (30) days prior written notice of such cancellation or modification.

Prior to the time such insurance is first required to be carried by Purchaser/Occupant and thereafter, at least fifteen (15) days prior to the expiration of any such policies, Purchaser/Occupant shall deliver to Sponsor either duplicate originals of the aforesaid policies or certificates evidencing such insurance, together with evidence of payment for the policy. Purchaser/Occupant's failure to provide and keep in force the aforementioned insurance shall be regarded as a material default hereunder, entitling Sponsor to exercise any or all of the remedies as provided in this Interim Use and Occupancy Agreement in the event of Purchaser/Occupant's default. In addition, in the event Purchaser/Occupant fails to provide and keep in force the insurance required by this Interim Use and Occupancy Agreement, at the times and for the durations specified in this lease, Sponsor shall have the right, but not the obligation, at any time and from time to time, and without notice, to procure such insurance and/or pay the premiums for such insurance in which event Purchaser/Occupant shall repay Sponsor within five (5) days after demand by Sponsor, as an Additional Use and Occupancy Fee, all sums so paid by Sponsor and any costs or expenses incurred by Sponsor in connection therewith without prejudice to any other rights and remedies of Sponsor under this Interim Use and Occupancy Agreement.

C. If, by reason of a failure of Purchaser/Occupant to comply with the provisions of this Paragraph 34, the rate of fire insurance with extended coverage on the building or equipment or other property of Sponsor shall be higher than it otherwise would be, Purchaser/Occupant shall reimburse Sponsor, on demand, for that part of the premiums for fire insurance and extended coverage paid by Sponsor because of such failure on the part of Purchaser/Occupant.

D. Each policy evidencing the insurance to be carried by Purchaser/Occupant under this Interim Use and Occupancy Agreement shall contain a clause that such policy and the coverage evidenced thereby shall be primary with respect to any policies carried by Sponsor, and that any coverage carried by Owner shall be excess insurance.

35. **Surrender of Apartment**. Notwithstanding anything above to the contrary, Purchaser/Occupant agrees that TIME IS OF THE ESSENCE as to Purchaser/Occupant concerning its surrender to landlord of the Apartment upon the expiration or other termination of the term of this Interim Use and Occupancy Agreement. If Purchaser/Occupant fails to grant and surrender to Sponsor said Apartment, broom clean, in good order and condition, ordinary wear excepted upon the expiration or other termination of this Interim Use and Occupancy Agreement, Purchaser/Occupant shall pay to Sponsor additional rent of $1,500.00 per day until it so surrenders the Apartment.

36. **Conflict**. In the event of any conflict between the terms of this Interim Use and Occupancy Agreement and the terms of the Offering Plan, as amended, the terms of the Offering Plan, as amended, shall govern. Further, if any provision of Paragraphs 30 – 37 hereof conflict or are otherwise inconsistent with any other provision of this Interim Use and Occupancy Agreement, the provisions of Paragraphs 30 – 37 shall prevail.

37. **Apartment Not Subject to Rent Control Laws**. IT HAS BEEN FULLY AND CLEARLY EXPLAINED TO PURCHASER/ OCCUPANT AND PURCHASER/OCCUPANT AGREES AND ACKNOWLEDGES, THAT THE APARTMENT IS NOT SUBJECT TO THE EMERGENCY TENANTS PROTECTION ACT, THE RENT CONTROL LAWS OF THE STATE OF NEW YORK, OR ANY OTHER RENT LAWS AND REGULATIONS.

38. **Signature, Effective Date, Counterparts.** Sponsor and Purchaser/Occupant have signed this Interim Use and Occupancy Agreement as of the above date.

This Interim Use and Occupancy Agreement may be executed by electronic, PDF, or facsimile signature and/or in any number of counterparts and each of such electronic, PDF, or facsimile signature and/or counterpart shall for all purposes be deemed to be an original; and all such electronic, PDF, or facsimile signatures and/or counterparts shall together constitute but one and the same Interim Use and Occupancy Agreement.

OWNER/SPONSOR:

215 N 10 PARTNERS LLC

By:_____
Name:
Title:

PURCHASER/OCCUPANT:

_____
[TBD]

_____
[TBD]

UNIT OWNER'S POWER OF ATTORNEY

Terms used in this Unit Owner's Power of Attorney which are used (a) in the declaration (the "Declaration") establishing a plan for condominium ownership of the premises known as 215 North 10th Street Condominium ("Condominium") and by the street number, 215 North 10th Street, Brooklyn, New York 11211 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, Kings County, under 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 address at _____, the Owner of Unit No. _____ and also designated as Tax Lot No. _____ in Block 2299, Section _____ of the Borough of Brooklyn on the Tax Map of the Tax Map Unit 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 Board of Managers of 215 North 10th Street Condominium jointly, true and lawful Agent and Attorneys-In-Fact for the undersigned, coupled with an interest, with power of substitution, to acquire in their own name, as members of the Board of Managers, or in the name of their designee, corporate or otherwise, on behalf of all Owners of Units in said Property, in accordance with their common interests, subject to the provisions of the By-Laws then in effect, (1) (a) to acquire or lease any Unit, together with its appurtenant interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to 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 the Agent and Attorney-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 them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as the Agent and Attorney-In-Fact may determine, granting to the Agent and Attorney-In-Fact the power to do all things in the same premises which the undersigned could do if the undersigned were personally present, (2) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Units, including retaining counsel and taking any other actions which the Condominium Board deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Property or (b) any consent, covenant,

restriction, easement or declaration, or any amendment thereto, affecting the Property or the Common Elements which the Condominium Board deems necessary or appropriate.

The acts of majority of such persons shall constitute the acts of said Attorneys-In-Fact.

The undersigned do(es) hereby nominate, constitute and appoint 215 N 10 Partners LLC ("Sponsor"), Sponsor's designee and/or each Non-Residential Unit Owner as Attorneys-In-Fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to severally amend from time to time the Declaration, the By-Laws and the Rules and Regulations of the Condominium, or any of said documents, when such amendment (1) shall be required to effectuate the provisions of Articles 8, 16 and 17 of the Declaration and any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or to reflect any change in Unsold Units, the Non-Residential Units and/or the reapportionment of the Common Interests of the affected Unsold Units or the Non-Residential Units resulting therefrom made by Sponsor or its designee or the Non-Residential Unit Owners in accordance with Articles 8 and 17 of the Declaration or any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or (2) shall be required by (a) an institutional lender procured by Sponsor, its designee or a Non-Residential Unit Owner, 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, its designee or a Non-Residential Unit Owner, to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an institutional lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) and 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. With regard to Sponsor's Unsold Units, the terms, covenants and conditions contained in, and the powers granted pursuant to this paragraph shall remain in full force and effect until such time as the Sponsor or Sponsor-designee(s) shall cease to own any Units in the Condominium.

The undersigned do(es) further nominate, constitute and appoint 215 N 10 Partners LLC or its designee as Attorney-In-Fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to execute any document on behalf of the undersigned and the Board of Managers, if same is necessary, to effectuate the transfer, assignment or conveyance by Sponsor, in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, its successors and assigns in accordance with Paragraph numbered 20 of the Declaration. This power of attorney shall in no way be construed to grant any interest in such transferable air rights and/or development rights to the undersigned.

This power of attorney shall be irrevocable and shall expire by its terms upon sale or conveyance of the Unit.

IN WITNESS WHEREOF, the undersigned, has executed this Power of Attorney this _____ day of _____, 20__.

Principal – Unit Owner

_____

_____

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

FORM OF UNIT DEED

THIS INDENTURE made the _____ day of _____, 20__, between 215 N 10 Partners LLC, having an address at c/o Largo, 185 South 4th Street #Building, Brooklyn, New York 11211, "Grantor", and _____ _____, "Grantee", residing at _____ _____.

WITNESSETH:

That the Grantor, in consideration of Ten ($10.00) Dollars 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:

The Unit(s) known as Unit No. ____ in the Building known as 215 North 10th Street Condominium, located at 215 North 10th Street, in the Borough of the Brooklyn, Kings County, City and State of New York and also designated and described as Unit No. _____ in the Declaration establishing 215 North 10th Street Condominium (hereinafter called the "Property") made by the Grantor under the Condominium Act of the State of New York, as amended (Article 9-B of the Real Property Law of the State of New York), dated _____, 20__, and recorded in the Kings County Office of the Register of the City of New York, on the _____ day of _____, 20__, as CRFN _____ (hereinafter called the "Declaration"), which Unit is also designated as Block No. 2299, Tax Lot No. _____ on the Floor Plans and Site Plan (the "Floor Plans") of the Building, certified by Morris Adjmi Architects PC. The Floor Plans are filed in the Real Property Assessment Department of the City of New York on the ____ day of _____, 20__, as Condominium Plan No. ___ and filed simultaneously with said Declaration in the said Office of the Register of the City of New York, Kings County, as Condominium Plan No. ____, Map No. ____ (hereinafter called the "Unit"). The land area of the Property is 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 the corner formed by the intersection of the northeasterly side of North 10th Street with the northwesterly side of Roebling Street (formerly Sixth Street), as legally established;

RUNNING THENCE northeasterly, along the northwesterly side of Roebling Street, 100 feet;

THENCE northwesterly, parallel with North 10th Street, 180 feet;

THENCE southwesterly, parallel with Roebling Street, 100 feet to the northeasterly side

of North 10th Street;

THENCE southeasterly, along said northeasterly side of North 10th Street, 180 feet to the corner, the point or place of BEGINNING.

SAID PREMISES being known as and by the street number 215 North 10th Street, Brooklyn, New York 11211.

TOGETHER with all right, title and interest, if any, to any interior strips or gores adjoining the above described premises on any sides thereof.

TOGETHER with the following undivided percent interest in the common elements of the Property described in said Declaration (hereinafter called the "Common Elements"):

Residential Unit:	_____%
Commercial Unit:	_____%
Garage Unit:	_____%

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of the construction or rehabilitation of the Building, or which may come into existence hereafter as a result of settling of the Building, or as a result of repair or restoration of the Building, or the Unit, 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 made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand;

TOGETHER with an easement in common with the Unit Owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit;

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with and SUBJECT to all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements;

SUBJECT to easements in favor of adjoining Units and in favor of the Common Elements for the continuance of all encroachments of such adjoining Units or Common Elements on the Unit, now existing as a result of the construction or rehabilitation of the Building, or which may come into existence hereafter as a result of settling of the Building, or as a result of repair or restoration of the Building or any adjoining Unit or of the Common Elements, after damage, condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand. Each Unit shall be subject to the aforesaid easements in favor of all other Units. In addition, each Unit shall have, and shall be

subject to, easements of subjacent support and necessity in favor of such Unit or in favor of other Units and the Common Elements;

SUBJECT also to an easement in favor of the other Units to use the pipes, wires, ducts, conduits, cables, public utility lines and other Common Elements located in the Unit or elsewhere on the Property and serving such other Units;

TOGETHER with and SUBJECT TO EASEMENTS, rights of way, restrictions and encumbrances created by the Declaration for 215 North 10th Street Condominium recorded in the Kings County Office of the Register of the City of New York on the _____ day of _____, 20__ as CRFN _____.

SUBJECT to the provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Kings County Office of the Register of the City of New York, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein;

SUBJECT to the easement dated July 17, 2019 and recorded September 4, 2019 in the Office of the City Register of the City of New York as CRFN 2019000282378, granted to the New York State Department of Environmental Conservation in connection with ensuring (i) the performance of operation, maintenance, and/or monitoring requirements subsequent to the completion of environmental remediation at the Property, and (ii) the restriction of certain uses of the Property (the "Environmental Easement"). Pursuant to the Environmental Easement, with respect to the Property, every deed shall include the following language in fifteen-point bold-faced font: **"This property is subject to an Environmental Easement held by the New York State Department of Environmental Conservation pursuant to Title 36 of Article 71 of the Environmental Conservation Law."**;

AND the Grantor covenants that the Grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatsoever, except as aforesaid; this deed was authorized at a duly called meeting of the members of Grantor;

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

The Unit is intended to, and, subject to and by the terms of the Declaration, is to be used as, a (*Residential) (*Commercial) (*Garage) Unit.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the

*delete to the extent inapplicable.

Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of clause 18 of the Declaration shall control.

The Grantor, in compliance with Section 13 of the Lien Law, 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 improvements before using any part of the same for any other purpose.

The Grantee accepts and ratified the provisions of the Declaration and the By-Laws and the Rules and Regulations of the Condominium recorded simultaneously with and as part of the Declaration and agrees to comply with all the terms and provisions thereof, as the same may be amended from time to time by instruments recorded in the office of the New York City Register, Kings County.

This conveyance has been made with the consent of all the members of the party of the first part entitled to vote thereon at a meeting duly called.

IN WITNESS WHEREOF, the Grantor has duly executed this deed the day and year first above written.

Grantor:

215 N 10 PARTNERS LLC

By:_____
Name:
Title:

_____
Grantee:

_____
Grantee:

STATE OF NEW YORK)

) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

DESCRIPTION OF PROPERTY AND SPECIFICATIONS

Description of Property and Specifications

THE FOLLOWING REPORT WAS PREPARED BY MORRIS ADJMI ARCHITECTS PC

PROPERTY ADDRESS;	215 N 10th Street Brooklyn, NY 11211 Borough of Brooklyn
BLOCK;	2299
LOT;	21
ARCHITECT	Morris Adjmi Architects PC 60 Broad Street 32nd Floor New York, NY 10001
STRUCTURAL ENGINEER;	LERA 40 Wall Street, 23rd Fl. New York, NY 10005
MEP ENGINEER	Ryan Soames Engineering 242 West 30th Street, Suite 503 New York, NY 10001

Description of Property and Specifications

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Description of Property and Specifications

(a) Location and use of property.

(1) Address; 215 North 10th Street, Brooklyn, NY 11211

(2) Block and lot number; 2299 / 21

(3) Zoning; M1-2 / R6A; Special Mixed Use District MX-8. The property is not currently located in a landmark or historic district.

(4) Permissible use[s]; Residential & Community Facility Use Groups 1-4 Commercial & Manufacturing Use Groups 5-14, 16 & 17. Intended uses to include Use Group 2 (Multi-family Residential and Use Group 6B (Office Facility).

The proposed use will comply with all legally permissible zoning and use requirements.

(5) The Property is located in Flood Zone AE, as designated by the Federal Emergency Management Agency. Zone AE is defined as a special flood hazard area and is subject to a one percent (1%) annual chance flood. All structures below the design flood elevation must be floodproofed in accordance with the NYC Building Code. In connection therewith and in consideration of the issuance of a building permit by DOB, a restrictive declaration dated June 13, 2019 and recorded July 5, 2019 in the Office of the City Register of the City of New York as CRFN 2019000212319, is filed against the Property, providing that all rooms and spaces within dwelling units, and all spaces intended to be used by persons for sleeping purposes, shall be located at or above the design flood elevation (the "Flood Zone Restrictive Declaration"). Purchasers are advised to review the Flood Zone Restrictive Declaration, a copy of which is included in the Offering Plan, for further information.

(6) Quality Housing:

(i) Refuse Storage and Disposal: Storage of refuse are separated and accommodated as per Zoning Section 28-12.

(ii) Daylight in Corridors: Windows are located at each residential corridor in the elevator lobbies as per Zoning Section 28-14.

(iii) Required Recreation Space: Outdoor recreation area is provided on the roof meeting the requirements of Zoning Section 28-21.

(iv) Standards for Recreation Space: Outdoor recreational area is provided on the roof. Outdoor recreation space has a minimum dimension of 15ft, and is accessible by all residents, and is open to the sky meeting the requirements of Zoning Section 28-22.

(v) Planting Areas: Planting is provided where the building is not at the street line and is not an exit, entrance or driveway accessing off street parking or loading. Planting is provided at outdoor recreation area on the roof meeting the requirements of Zoning Section 28-23.

(vi) Density per Corridor: Less than 11 units per corridor are provided at the 4th and 6th stories meeting the requirements of Zoning Section 28-31.

(vii) Parking: Parking is provided, refer to sub section (r) meeting the requirements of Zoning Section 28-40.

(viii) Location of Accessory Parking: Off-street parking provided beyond the streetwall meeting the requirements of Zoning Section 28-43.

(b) Status of construction.

(1) Year built; New Building. New construction began in April 2019, and the first closing is expected to occur in or around January 1, 2022, as more particularly set forth in the Offering Plan.

(2) Class of construction; Class IB – Non-Combustible (2014 NYC Building Code). The primary

structural frame, interior and exterior bearing walls and floor constructions shall all have 2- hour fire resistance rating per 2014 NYC BC 601.

(3) Certificate of Occupancy; A Certificate of Occupancy will be obtained at completion of construction for occupancy as a Class "A" Multiple Dwelling. Sponsor may obtain Temporary Certificates of Occupancy prior to closing units in the building.

(4) Permit numbers; The plans for construction of the building were submitted to the New York City Department of Buildings for compliance with all applicable Zoning Resolutions and building laws under the following applications:

Foundation (Architectural, Structural, SOE, Mechanical, Plumbing) – #32138551,

NB Filing (Architectural, Structural, Mechanical, Plumbing, Energy) - #3329934, the application was filed on 07/24/2018

PAA-1 (Architectural) – #32138551, the application was filed on 07/10/2020.

Builders Pavement Plan – #340633014, the application was filed on 10/10/2018.

Fire Alarm – #340620572, the application was filed on 08/10/2018

Sprinkler and Standpipe - #340620572, the application was filed on 07/23/2018

(c) Site.

(1) Size; The size of the lot on which the building is being built is approximately 18,000 square feet. The site has 180' of frontage along North 10th Street and 100' along Roebling Street.

(2) Number of buildings and use; One building (the "Building") will be developed on the site and will be designated as a mixed-use building per the New York City Zoning Resolution. As stated above, intended uses will include Use Group 2 (Multi-family Residential), 6B (Office Facility) The newly constructed Building shall be comprised of thirty-one (31) residential units (the "Residential Units") and three (3) non-residential units (the "Non-Residential Units"), including two (2) commercial units (the "Commercial Units") and one (1) garage unit (the "Garage Unit"), plus other common elements of the Building as defined herein (the "Common Elements"). Hereinafter any or all of the Residential Units, Commercial Units, and/or Garage Unit are individually or collectively referred to as the "Unit" or "Units." The Common Elements shall either be for the use of all the Unit Owners ("General Common Elements") or for the exclusive use of one (1) or more Unit Owners ("Limited Common Elements").

(3) Streets owned or maintained by the project; There are no streets owned or maintained by the project. North 10th Street and Roebling Street are public streets owned by the City of New York, and maintained by the New York City Department of Transportation (DOT). The streets are asphaltic concrete, with steel-faced curbs. Street lighting exists and is maintained by the New York City Department of Transpiration (DOT).

(4) Drives, Sidewalks and Ramps;

(i.) Sidewalks, onsite paving, vehicular entrances, and ramps; The sidewalks fronting the project will be replaced. All sidewalk paving will be concrete, and will be replaced in accordance with New York City Department of Transportation (DOT) standards. Sidewalks will be sloped for positive drainage. ADA accessible paths have been provided from the public right-of-way (ROW) to the ADA accessible entrances via private onsite paving at entrances. Sidewalks and onsite paving are designed to be free of tripping hazards and ponding. The Condominium, or it's individual unit owners, as more particularly set forth in the Condominium Declaration and Condominium By-Laws (the "Condominium Documents"), will be responsible for maintaining the sidewalk and onsite

paving in accordance with applicable Authorities Having Jurisdiction (AHJ). Two (2) new curb cuts will be constructed as part of the project. One (1) of the curb cuts will service Commercial Unit 2 loading dock and one (1) of the curb cuts will service the Parking Garage (as defined herein below).

(ii.) Curbing; The existing curbing will be replaced with new steel-faced concrete curbs in accordance with the New York City Department of Transportation (DOT) standards.

(iii.) Catch basins, drainage; Storm and sanitary sewers within the streets, including catch basins for storm water run-off are existing and are maintained by New York City Department of Environmental Protection (DEP). Catch basins and drainage are owned and maintained by the New York City Department of Environmental Protection (DEP). DEP maintains the catch basins regularly as part of their maintenance program. It is located;

- At the intersection of North 10th and Roebling Street

(iv.) Street lighting; The existing street lights are owned and maintained by NYC Department of Transportation (DOT).

(v.) All of the items above are or will be in conformity with applicable NYCDOT requirements.

(vi.) In the event of a flood, the building is equipped with flood stairs that will allow egress from egress corridors inside the building, over the flood plain, and then onto the sidewalk outside the building. The temporary flood stairs will not require footings that extend over the property line.

(d) Utilities.

(1) Electricity will be provided by Consolidated Edison Company, ("Con Edison"), a regulated company. Each Residential Unit (including for cooking, general power, and the electricity required to power the heat pump units and any supplemental electric heating elements or heaters located in the same unit) shall be individually metered, which charges shall be paid for by the Unit Owner of such Unit directly to Con Edison. The cost of electricity consumed within the common areas will be assessed by the Con Edison master meter, and the cost thereof shall be paid by the condominium and borne by the Unit Owners as common charges in accordance with the budget. The electricity consumed within each of the Garage Units and Commercial Units will be separately metered by Con Edison and the cost thereof will be paid for directly to Con Edison by the Unit Owners or their tenants. Electric consumption by any shared rooftop or terrace condensing units shall be measured by the condominium's master meter, and the proportionate use by each Unit benefitting therefrom shall be digitally tracked by a third-party system, with the proportionate cost thereof being billed back to the respective Unit Owner.

(2) Gas will be provided by National Grid. Gas consumed in the common areas and Residential Units for domestic hot water and heating purposes will be collectively metered, and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as common charges in accordance with the budget. Cooking gas will not be provided in any Unit. In the event a Commercial Unit Owner or its tenant wishes to install cooking gas and/or a gas-fired heating system in its respective Commercial Unit, it shall be the responsibility of such Commercial Unit Owner or its tenant to arrange for sub-metering with the utility company in order to measure consumption, and the cost thereof shall be the responsibility of such Commercial Unit Owner or its tenant.

(3) Water and sewer service will be provided by the City of New York. Water and sewer charges with respect to the common areas will be levied on the basis of the Master Meter for the building, and shall be paid Condominium and borne by the Unit Owners as common charges in accordance with the budget. Water consumed by the Residential Units will be sub-metered, and the cost thereof shall be paid by the Condominium and borne by the Residential Unit Owners as common

charges in accordance with the budget. Each Commercial Unit will be separately sub-metered, and the charges for such water and the corresponding sewer rents will be paid for by the respective Commercial Unit Owners directly to the City of New York.

(e) Sub-soil conditions.

(1) The property is in a flood zone, see section (a)5. To the best of sponsors knowledge, the property has not flooded in the last 10 years. The building foundation system is adequately sized to support all calculated loads

(2) The site subsurface conditions encountered in the borings and test stratigraphy generally consists of miscellaneous fill underlain by a layer of soft peat and organic clay, over medium to dense sand, over stiff to hard clay that extends to the full depth investigated.

(3) Groundwater was measured about 6 to 7.6 feet below grade (elevation 2.78 to 1.60 NAVD88).

(4) The foundation design was developed to limit excessive and uneven settlements. The new bearing elevation will be well below former structures at the site.

(5) The top of lowest cellar slab is above the measured groundwater elevation. Regardless, foundation membrane waterproofing will be installed below all slabs and around all foundation walls; SBS modified bitumen blindside waterproofing with heat welded seams will be used.

(6) The Federal Emergency Management Agency (FEMA) Flood Insurance Rate Map (FIRM) panels 3604970202F and 3604970204F, dated 5 September 2007 show that the site is in Zone AE with a base flood el 10 ft NGVD29 (about el 8.9 ft NAVD88). Zone AE is defined as a special flood hazard area and is subject to inundation by the 1 percent annual chance flood. All structures below the design flood elevation (el 9.9 ft) must be floodproofed in accordance with the NYCBC and ASCE 24.

(7) The site and surrounding area have been developed since the early 1900s and are located in an urban setting historically characterized by industrial and commercial development. Historical uses of the property have included; dry color (powdered pigment) and paint storage (1905 to 1916), a varnish research works (1942 to 1951), a chemical warehouse (1951 to 1965), an office building (1965 to 1995), and commercial bike repair (2010 to 2017). Based on historical database listings, the site formerly contained three underground storage tanks (USTs). The following tanks associated with the site have been registered, removed from site, and closed; a 5,000-gallon hydrochloric acid UST (closed in 1992), a 12,000-gallon ammonium hydroxide UST (closed in 1992) and a 2,000-gallon nitric acid UST (closed in 1991).

(8) The Property has a history of industrial use and was entered into the New York State Brownfield Cleanup Program ("BCP") administered by the New York State Department of Environmental Conservation ("NYSDEC"). as Site Project ID C224229. Based on the findings documented in a Remedial Investigation Report, a remedy was developed and documented in a Remedial Action Work Plan ("RAWP") approved by the NYSDEC to include excavation and off-site disposal of contaminated soil. At the completion of the remediation a Final Engineering Report ("FER") will be submitted to NYSDEC. A Certificate of Completion ("COC") is then anticipated to be issued. It Is not anticipated that further work will be required subsequent to the issuance of the COC.

(9) The Sponsor will provide copies of the COC and all previous environmental investigation reports to the Condominium's Board of Managers. If a COC is not issued and additional remedies and/or studies are directed at the site the plan will be amended to so disclose on-going obligations and expenses. Purchasers are directed to the Offering Plan for further details.

(f) Landscaping and enclosures.

(1) Grass cover; None.

(2) Plantings

(3) Street Frontage; Existing street trees will be replaced with new street tree plantings meeting New York City Parks and Recreation standards where required. Street trees will consist of the following: existing (5) proposed street tree plantings on North 10th Street; (2) proposed street tree plantings on Roebling Street. Ground Floor Residential Entry; Mixed planting in planters.

(4) Residential Lobby; Mixed planting in planters.

(5) Common Residential Roof Terrace; Mixed planting in planters and sedum planting at green roofs. Green roofs located at 4th floor terrace and roof terraces.

(6) Trees; Street Frontage; Existing street trees will be replaced with new street tree plantings meeting New York City Parks and Recreation standards.

(7) Fencing; There will be galvanized steel and wood fencing separating adjacent private terraces between certain 4th Floor units and certain 4th Floor units and the 4th Floor Common Residential Terrace, and certain street side 4th and 5th Floor units. There will be galvanized steel and wood fencing separating finished from unfinished space on the Common Residential Roof Terrace.

(8) Gates; There are gates at the Roof separating the Common Residential Roof Terrace from the unoccupied portion of the Roof, and the egress path at the unoccupied portion from the remainder.

(9) Garden walls: None

(10) Retaining walls; None.

(11) Display pools and fountains; None.

(g) Building size.

(1) Total height; Approximately 70-0" from the base plane (defined by the Flood Resistant Construction Elevation) to the top of structural slab at the roof level. Bulkheads, mechanical equipment and access are located above the afore mentioned building height. The bulkhead parapet height is at 108'-9 ½"(NAVD88) from the ground level, which is the total height of the building.

(2) Crawl spaces; None.

(3) Number of sub-cellars and cellars; The building will include one (1) entirely below grade sub-cellar level. As explained below, the building's ground floor will also include below-grade portions.

(4) Number of floors; There are 6 stories above ground plus an elevator bulkhead.

The floors of the Building will be designated as follows; Sub-cellar (below grade), Ground Floor (includes below and above grade spaces), Floors 2 & 3, Floors 4 through 6, Roof and Elevator Bulkhead.

See below chart illustrating the numbering method and the corresponding floors.

Construction Floor Number	**Marketing Floor Number**
Elevator Machine Room	Elevator Bulkhead
Roof	Roof
06	06
05	05
04	04

03	03
02	02
01 Ground Floor & Cellar	Ground Level
Sub-cellar	Lower Level

(5) Equipment rooms; Equipment rooms are located at the Lower Level, Floor 2, Roof and Elevator Bulkhead. Lower Level equipment rooms include; elevator pits, commercial elevator control room, water service room, gas meter room, electric meter & telecom room, trash compactor room. Floor 2 equipment rooms include the Fire Pump Room and Commercial Mechanical Room. Mechanical Roof equipment includes hot water heaters, VRF units, and fans. Additional equipment and elevator machine room located in the Elevator Bulkheads.

(6) Parapet; Parapets are located at the common and private roof terraces and roofs. All parapets shall extend above the roof surface a minimum of 8" except at the bulkhead coping which is constructed as a curb stop. Where roofs are occupiable, and parapets do not extend to at least 42" above the walking surface, a guardrail shall be provided in accordance with the NYC Building Code to a minimum height of 42" above the walking surface. This occurs at the partially raised noncombustible artificial lawn.

(h) Structural system.

The building superstructure will be constructed of reinforced concrete slabs, beams, columns and walls. The building will resist wind and seismic forces as stipulated in the 2014 New York City Building Code. The foundation includes the following elements;

The foundation will be pile supported with below grade walls and slabs to resist water pressure below grade.

(1) Exterior of buildings;

(i) Walls; There are various wall systems for the building;

(a) Brick Façade above Ground Level; Brick, 1-3/8" air space, 3" rigid mineral wool insulation, vapor permeable weather and air barrier membrane, 5/8" fiberglass sheathing, 6" cold formed metal framing, 6" mineral wool batt insulation, continuous vapor barrier, 5/8" gypsum board.

1. The building is 6 stories high. Local Law 11 is therefore not applicable.

(b) Brick Façade at Ground Level and isolated locations; Brick, 1-3/8" air space, 3" rigid insulation (R-15), vapor impermeable weather and air barrier membrane, 6" or 8" CMU Block. Isolated locations have metal studs, batt mineral wool insulation and 5/8" gypsum board inboard of CMU. In those cases the exterior weather barrier is vapor permeable and a vapor barrier is added inboard of the insulation and studs.

(c) Metal Panel Rainscreen Façade at Ground Level and isolated locations; Metal Panel Rainscreen, variable air gap, 2" rigid insulation (R-16), vapor permeable weather and air barrier membrane, 6" or 8" CMU Block. Isolated locations have metal studs, batt mineral wool insulation and gypsum board inboard of the CMU. In those cases the exterior weather barrier is vapor permeable and a vapor barrier is added inboard of the batt insulation and studs.

(d) Metal Panel Rainscreen Façade at Slab Edges; Metal Panel Rainscreen, variable air gap,

2" rigid insulation (R-12), vapor permeable weather and air barrier membrane.

(e) Exposed Lot Line Walls, North Side; EIFS coating and mesh, 3" rigid insulation (R15), vertical drainage channels, continuous vapor impermeable air and weather barrier, 6" or 8" CMU Block. Isolated locations have metal studs and 5/8" gypsum board inboard of the CMU.

(f) West Lot Line Wall at Neighboring Building; 3" rigid insulation (R15), continuous vapor permeable air and weather barrier, 8" CMU Block, metal studs, continuous vapor barrier, 5/8" gypsum board. At the 6th floor 3" rigid insulation (R15), continuous vapor permeable air and weather barrier, 6" metal studs, 4.5" open cell spray foam insulation, 5/8" gypsum board. At parking level batt insulation, studs and vapor barrier are excluded.

(g) North Lot Line Wall at Neighbor Building; 8" CMU Block, 2" closed cell spray foam insulation, metal studs, 5/8" gypsum, board.

(h) Elevator Bulkhead; See section 7 (vi), Bulkheads.

(i) Exterior walls are not required to be fire rated, except at lot lines, where a 1 hour fire rating is required. Interior corridor walls are to be 2 hour fire rated and interior demising partitions between units are 1 hour fire rated. Enclosed egress stair walls are 2 hour fire rated. Trash compactor rooms are 3 hour fire rated. At lot lines as required by code exterior walls have a fire rating of 1 hour.

(j) Sound Transmission: Walls, partitions, and floor/ceiling assemblies separating apartments from each other, from adjacent occupancies or from public or service areas are to comply with New York building code sound transmission requirements. The floor impact noise complies with code and the IIC rating is less than 50 and therefor it complies with code.

(ii) Windows; All windows and integrated terrace doors will consist of thermally broken aluminum mullions and insulated laminated glass units made by Reynaers Aluminum or approved equal. All windows, other than storefront at the Ground Floor, shall have a 10-year warranty. The installation will comply with the air infiltration and water resistance rating requirements of the 2014 New York City Energy Conservation Code. The installation will comply with the acoustic requirements of the New York City Building Code. Window heads, jambs and sills will be clad in aluminum panels.

Storefront Windows at grade will be Insulated Glass Units.

All operable windows will include limit stops approved by the NYC Window Guard Policy and Acceptance Board. Screens are not provided. There are lot line windows at the west and north facades. If neighboring buildings build above the level of these windows they will be concealed by any new construction.

Trickle Vents: Due to the E-designation of the building, trickle vents shall be installed at non-lot line, Residential Unit windows for sound attenuation purposes. Trickle vents shall be by Renson or an equivalent performing alternate product. Trickle vents shall be installed in the head of each window where they occur and when opened shall provide natural, passive ventilation into the residential unit without requiring the opening of the entire window unit.

If an adjacent property owner builds a structure which covers or partially covers the Lot Line Windows, then they must be sealed. Legal light and air which is required for the issuance of the certificate of occupancy for the Building is being provided by the windows on the north, south, and/or east façades at the aforementioned affected Units. The Lot Line Windows provide supplementary light and air only. The subsequent sealing of these Lot Line Windows will not affect the validity of the certificate of occupancy. As Lot Line

Windows, the view from such windows may be obstructed or completely blocked in the future if a new building or structure is constructed on the adjoining property opposite the applicable lot line.

In the event that any or all of the Lot Line Windows must be sealed, all construction to enclose the windows shall be performed by the Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment or, in the event such construction is with respect to the Lot Line Window in the gym at the ground floor, the cost of such construction shall be a Residential Common Expense, charged to the Residential Unit Owners as a Special Assessment.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot Line Windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

Lot line windows are indicated on offering plans. The following units shall be provided with lot line windows:

(a) Ground Level

(1) Common Areas: Accessory Tenant Exercise Room, Window dimension: 2'x0" x 6'-2 5/8"

(b) Level 04

(1) Residential Unit 4A: Room: Foyer, Window dimension: 3'-6 1/2" x 8'-10 1/2"

(2) Residential Unit 4A: Room: Living/Dining, Window dimension: 3'-6 1/2" x 4'-9"

(c) Level 04

(1) Residential Unit 4K: Room: Library, Window dimension: 3'-6 1/2" x 8'-10 1/2";

(d) Level 05

(1) Residential Unit 5A: Room: Foyer, Window dimension: 3'-6 1/2" x 8'-10 1/2"

(2) Residential Unit 5A: Room Living/Dining, Window dimension: 3'-6 1/2" x 8'-10 1/2"

(e) Level 06

(1) Residential Unit 6A: Room: Living/Dining, Window dimension: 3'-6 1/2" x 8'-10 1/2"

(2) Residential Unit 6G: Room: Bedroom, Window dimension: 3'-3 1/2" x 6'-11"

(iii) Landmark status; The building is not an individual landmark and is not located in the Landmark District.

(2) Parapets and copings;

(i) Brick Façade Parapets at occupied and unoccupied roof terraces; see section (4)(iv) below.

(ii) Metal Façade Parapets at occupied and unoccupied roof terraces; see section (4)(iv) below.

(iii) EIFS Façade Parapets at occupied roof terraces; see section (4)(iv) below.

(iv) EIFS Façade Parapet at unoccupied Elevator Bulkhead; EIFS Façade Parapets at occupied roof terraces; will be constructed of reinforced concrete or concrete masonry units (CMU) with reinforcement bars extending up from the structural slab. The top of the parapet wall will include metal flashing and metal coping. The wall will be clad in EIFS on the outside face. The horizontal roof waterproofing membrane shall extend up and lap behind the vertical waterproofing membrane on the interior side of the parapet.

(3) Chimneys and caps;

Chimneys, flues and caps, if any, shall comply with all New York City, New York State and Federal Code requirements.

Boiler Flues: No boilers or boiler flues in project

The Building will have one (1) refuse chute. The chutes will have explosion vents and metal flashing collar terminating in accordance with the New York City Building Code at the Elevator Bulkhead Roof directly above the residential trash rooms adjacent to the elevator core. The chutes will be approximately 16-gauge aluminum coated cold rolled commercial quality steel with factory applied damping material enclosed in a 2 hour rated shaft with 1 1/2 hour rated doors at every opening. The refuse shaft will extend from the Lower Level to the elevator bulkhead roof, and will terminate in a trash storage room enclosed by 3-hour construction at the Lower Level.

(4) Balconies and Terraces

Occupied public Residential terraces consist of the Roof level amenity terrace. The public terrace is filed with the New York City Department of Buildings as an accessory to the R-2 residential space. The following Residential Units will have private terraces which are limited common elements exclusively appurtenant thereto;

Level 04; 4B, 4D, 4F, 4G, 4H, 4I, 4J, 4K

Level 05; 5B, 5D, 5F, 5G

Level 06; 6A, 6B, 6C, 6D

Commercial Unit 2 terraces which are Limited Common Elements include one (1) Level 02 terrace in the north courtyard, and four (4) terraces on the street sides of Level 03.

Juliette Balconies are provided at the north courtyard side of the Level 3 of Commercial Unit 2.

(i) Deck finish (material); Occupied terrace walking surfaces will be concrete precast pavers on pedestals over insulation and waterproofing membrane and concrete deck. Relationship of insulation to waterproofing varies by location. See description under "Roof and Roof Structures". Additional, limited walking surfaces include wood pavers on pedestals and artificial turf at roof terrace.

(ii) Balustrades; NA

(iii) Railings

(a) Railings at Roof Terrace; A painted metal, glass and stainless steel guardrail attached to the interior side of the parapet will extend to a height above the accessible level not less than 42". The guardrail will be designed to reject a 4" sphere per 2014 NYC building code requirements and will not create a "ladder effect". Guardrails shall be engineered to meet the loading requirements of the NYC Building Code.

(b) Railings at Street Side Terraces, Level 03 through Level 06; A painted metal, glass and stainless steel guardrail attached to the top of the parapet will extend to a height above the walking surface of not less than 42". The guardrail will be to reject a 4" sphere per 2014

NYC building code requirements and will not create a "ladder effect". Guardrails shall be engineered to meet the loading requirements of the NYC Building Code.

(c) Railings at Juliette Balconies; A painted metal, glass and stainless steel guardrail attached to the jambs of the juliette balcony door openings will extend to a height above the walking surface not less than 42". The guardrail will be designed to reject a 4" sphere per 2014 NYC building code requirements and will not create a "ladder effect". Guardrails shall be engineered to meet the loading requirements of NYC Building Code.

(d) Railings at non-accessible Roof; A painted metal guardrail attached to the top of the concrete slab will extend to a height above the walking surface of not less than 42" and not more than 48". The guardrail will be designed to meet OSHA rail requirements. Guardrails shall be engineered to meet the loading requirements of NYC Building Code.

(iv) Copings

(a) Brick Façade Parapets at occupied roof terraces; will be constructed of reinforced concrete or concrete masonry units (CMU) with reinforcement bars extending up from the structural slab. The top of parapet wall will include metal flashing and metal coping. The wall will be clad with brick on the exterior side and EIFS on the interior side. The horizontal terrace waterproofing membrane shall extend up and lap behind the vertical waterproofing membrane on the interior side of the parapet. Guardrails at occupied roof terraces are described in section (4)(iii) above.

(b) Metal Façade Parapets at occupied roof terraces; will be constructed of reinforced concrete or concrete masonry units (CMU) with reinforcement bars extending up from the structural slab. The top of parapet wall will include metal flashing and metal coping. The wall will be clad with metal on the exterior side and EIFS on the interior side, where a vertical surface is exposed. The horizontal terrace waterproofing membrane shall extend up and lap behind the vertical waterproofing membrane on the interior side of the parapet. Guardrails at occupied roof terraces are described in section (4)(iii) above.

(c) EIFS Façade Parapets at occupied roof terraces; will be constructed of reinforced concrete or concrete masonry units (CMU) with reinforcement bars extending up from the structural slab. The top of the parapet wall will include metal flashing and metal coping. The wall will be clad in EIFS on both sides. The horizontal terrace waterproofing membrane shall extend up and lap behind the vertical waterproofing membrane on the interior side of the parapet. Guardrails at occupied roof terraces are described in section (4)(iii) above.

(v) Soffits (material); EIFS coating and mesh, 2" rigid insulation (R15), horizontal drainage channels, continuous vapor impermeable air and weather barrier, underside of reinforced concrete slab.

(vi) Doors to terraces (type, material); Aluminum frames with Low E insulated glass swing doors with thermal break made by Reynaers Aluminum, or equivalent. All doors to include weather stripping and flashing at sills. Terrace doors will have a minimum 10-year material warranty.

(5) Exterior entrances.

The Residential Sections of the Building have one (1) main entrance, accessed from the Ground Floor at North Tenth Street. Commercial Unit 2 has one (1) main entrance leading to the Ground Floor lobby from North 10th Street. Commercial Unit 1 has one (1) main entrance leading to the Ground Floor entry vestibule at Roebling Street. The Parking Garage is accessed via one entrance on North 10th Street and has a separate pedestrian entrance east of the rolling garage door.

(i) Exterior doors and frames: One (1) pair of Residential, and one (1) pair of Commercial Unit 1, and one (1) pair of Commercial Unit 2 entrance doors and one (1) Garage Unit entrance door;

Entrance doors and sidelights are painted metal and glass, with tempered thermally-broken insulated glass by YKK or approved equal. Doors are balance doors where required to stay within code maximum 18" swing beyond the property line. Commercial Unit 1 is provided with a second door that opens at the height of the Flood Resistant Construction Elevation for use with up and over stairs in the case of a flood event. The Parking Garage is provided with an ADA push button and a card reader on a bollard outside the building.

(ii) Vestibule doors and frames; Aluminum, and glass automatic sliding door, frame and sidelights, by Assa Abloy or equal.

(iii) Exterior stairs; none.

(iv) Exterior stair railings; none

(v) Mailboxes; Mailboxes for Residential Units are adjacent to the elevator lobby. Mailboxes will be front loading aluminum, and U.S. Postal Service approved. Mailboxes are to be recessed into wall and meet NYC Building codes requirements of the Americans with Disabilities Act.

(vi) Lighting; All entries will be provided with lighting to meet code required illumination levels.

(a) The Residential Entrance has downlights below the canopy. Type to be 10watt Neutral white LED.

(vii) Canopies; A painted aluminum and glass canopy is provided at the residential entry on North 10th Street.

(6) Service entrances.

(i) Doors and frames; There are painted metal doors and frames at the two (2) service entrances on Roebling Street. One opens into the loading dock and has a keyed lock, the other into the Residential/Commercial egress corridor and has a keyed lock with panic hardware inside. There is one (1) painted and clad metal door and frame at the Residential Flood Egress on North 10th Street, which has an electric strike and panic hardware. All three doors are equipped with flood vents. There is one (1) coiling overhead metal door. at the loading dock on Roebling Street and one (1) overhead metal door at the parking garage entry on North 10th Street.

(ii) Gates; None

(iii) Exterior Stairs; none.

(iv) Railings; none.

(7) Roof and roof structures.

(i) Roofing

(a) Protected membrane roofing used at Commercial Unit 2 Level 02 terrace and the Level 03 through 06 occupied roofs and terraces at the street side of the building

(1) Roof structure will be a reinforced concrete slab. The roof waterproofing system will consist of a 2-ply, SBS modified bitumen membrane by Soprema (or approved equal) torched down onto substrate. The roof membrane will be covered with a prefabricated drainage mat by Soprema (or approved equal).

(2) Insulation will consist of 6" of extruded polystyrene boards over conditioned spaces, including by not limited to Level 03 Commercial Unit 2 terraces, for a total R-value of 30. Over unconditioned spaces at Level 02, included but not limited to Commercial Unit 2 terrace over the garage and at the street side balconies insulation will consist of 2" of extruded polystyrene boards.

(3) Concrete pavers on adjustable pedestals, as manufactured by Hanover Paver or similar.

(4) Roof membrane assembly shall be delivered with a 20 year warranty for materials and labor. The manufacturer will furnish the owner with the roof system guarantee upon successful completion of the project and after all post installation procedures have been completed.

(5) At transitions where it is not possible to use sheet goods, a compatible acrylic-based, fluid-applied, reinforced flashing system by Soprema, or approved equal will be used. Metal flashing materials and fasteners shall be compatible with the roofing system.

(b) Traditional roofing used at bulkheads, mechanical roofs and other unoccupied roofs, as well as at occupied roofs at Level 04 & Roof;

(1) Roof structure will be reinforced concrete slab..

(2) Insulation boards will consist of 5" thick rigid polyisocyanurate. Total R-value of the roof assembly to be 30. Coverboard to be ½" thick glass-mat, water resistant gypsum, DensDeck Prime, or approved equal.

(3) The roof waterproofing system will consist of a 2-ply, SBS modified bitumen membrane by Soprema or approved equal, torched down onto substrate. Top ply will be finished with white mineral granules.

(4) Concrete pavers on adjustable pedestals, as manufactured by Hanover Paver or similar.

(5) Roof membrane assembly shall be delivered with a 30 year warranty for materials and labor. The manufacturer will furnish the owner with the roof system guarantee upon successful completion of the project and after all post installation procedures have been completed.

(6) Typical flashing will consist of liquid applied flashing by Soprema, or approved equal, for use at roof junctures where sheet good flashing is not possible. Metal flashing materials and fasteners shall be compatible with the roofing system.

(ii) Drains;

(a) Multiple roof drains will be connected to multiple leaders extended from roofs to combined sanitary and storm sewer discharge to a sewer on North 10th Street. Drains at the Roof, Level 04 Commercial Unit 2 courtyard terrace and Level 02 Commercial Unit terrace will be controlled flow roof to restrict flow to city sewers as required by NYC DEP. Where drains are not controlled flow, each drain location will have a pair of drains; main drain and overflow drain. The piping material will be cast iron.

(b) Gutters and Leaders; not applicable

(iii) Skylights; not applicable.

(iv) Bulkheads; A Bulkhead occurs above egress stairs and elevator overruns and machine rooms over the building core. Stairway access to the roof complies with FC Chapter 10. Rooftop access is designed in compliance with 2014 NYC Fire code, Section FC 504.4 (Rooftop Access).

(a) Bulkhead; EIFS coating and mesh, 3" rigid insulation (R15), vertical drainage channels, continuous vapor impermeable air and weather barrier, concreter shear wall and structural columns or 5/8" fiberglass sheathing, 6" cold formed metal framing, 5/8" gypsum board.

(v) Metalwork at roof levels; There will be metal work at the mechanical, stair and elevator bulkhead described above, such as safety guard rails, ladders, and stairs for maintenance workers. There will be metal guardrails throughout the project at locations described above in section (h)(4) (iii) at roof common Residential terraces and Level 03 and Level 04 Commercial terraces.

(a) Exterior, metal stairs; None

(b) Vertical ladders, including gooseneck; Painted Metal

(c) Railings; Painted Metal

(d) Hatches to roof; thermally broken roof hatch by Bilco, or approved equal.

(e) Other; gates, painted metal.

(f) Other: Rooftop Mechanical Equipment Screens; Painted acoustic metal louvers with structural steel framing with steel tie-backs to roof. Painted acoustic metal screen where air flow is not required. The equipment sits on dunnage or curb with vibration isolators installed to reduce vibrations and noise to the spaces below.

(vi) Rooftop facilities;

(a) Roof amenities include: Grill areas and deck, planting and a shuffleboard court. Deck paving and finishes for private terraces and rooftop amenity spaces are as described in section (h)(4)(i). Rooftop terraces and outdoor amenity spaces will be specified as accessory to Residential or accessory to Commercial in the Certificate of Occupancy, depending on location. Furniture will be provided for the Residential Roof outdoor amenity space but not in any space that is a Limited Common Element to an individual Residential Unit or Commercial Unit.

(b) Future rooftop antennae, cell phone towers and satellite dishes are not contemplated; lightning protection equipment is not contemplated at this time.

(c) Rooftop access is designed in compliance with 2014 NYC Fire code, Section FC 504.4 (Rooftop Access).

(8) Fire escapes; None

(9) Yard and courts; There are no yards or courts.

(10) Interior stairs.

(ii) Egress stairs;

(a) Stair Locations;

(1) Egress and Interior stairs are in compliance with NYC building code requirements. There are two (2) egress stairs opposite the elevator core designed for egress from all floors These stairs are "scissor" type fire stairs. One (1) such stair will provide access to all floors from the lower level to the roof, and will be a Common Element for all of the Unit Owners, and the other one (1) such stair will provide access to all such floors except for the second and third floors, and will be a Common Element for the Residential Unit Owners.

(2) There is one (1) egress stair exclusively serving Commercial Unit 2 from the Ground Level through Level 03.

(3) Flood egress is provided by the following means: There is one permanent flood egress stair for use exclusively in a flood event from the Residential Lobby ramp to the exterior at North 10th Street that provides the second means of egress from the Residential Units via the lobby. This stair has a built in landing at the height of the

flood resistant construction elevation (FRCE). The exterior egress door from this stair has a flood vent to allow the door to open in the event of a flood. Flood egress for the Parking Garage is also provided through this stair via a temporary flood egress stair that will be installed from the garage level to a door into the stair in the event of a flood. The door to this stair from the lobby and the door to this stair from the garage will have a sign stating "Emergency Exit for Use in Flood Conditions Only". There is a second permanent flood egress path incorporated into one of the two fire stairs that egresses directly to the street at Roebling Street. This stair also has a built in landing at the height of the FRCE and a door to the street with a flood vent. This is the first means of egress for the all uses above the Ground Floor. This is also the first means of egress for Commercial Unit 1. The second means of egress for Commercial Unit 2 on Levels 2 and 3 is provided through the Commercial Unit 2 Lobby via a temporary flood stair to be installed over the flood barriers at a flood egress door at the height of the FRCE in the Commercial Unit 2 Lobby at North 10th Street. This is also the second means of egress from Commercial Unit 1 via a temporary flood stair that will be installed to access a door to the Commercial Unit 2 lobby in the event of a flood. This door will have a sign stating "Emergency Exit for Use in Flood Conditions Only". Egress from the Loading Dock in the event of a flood is provided via a door with a flood vent. All temporary flood stairs are to be stored in a Flood Barrier and Stairs Storage Room in the Lower Level.

(b) Enclosure; each stair is enclosed by impact resistant gypsum board wall assemblies unless otherwise noted. The one (1) egress stair exclusively serving Commercial Unit 2 is partially enclosed by a 2-hour rated glass and aluminum, wall system. The one (1) flood egress stair at the Residential Lobby is enclosed in CMU Block. All enclosures maintain a 2-hour fire rating. Doors shall be 90-minute fire protected and self-closing.

(c) Stair construction; Reinforced concrete

(d) Stringers; None

(e) Treads; Concrete

(f) Risers; Concrete

(g) Guard rails; Painted steel handrails in compliance with all NYC Building code requirements

(h) Balustrade; None

(11) Interior doors and frames.

(i) Residential Unit entrance doors and frames; Wood doors with wood veneer and hollow metal frames with self-closing devices and a fire rating of 90 minutes as required by NYC building code.

(ii) Residential Unit interior doors and frames; Painted wood doors and frames.

(iii) Corridor doors and frames; Painted hollow metal doors and frames with self-closing devices and a fire rating of 90 minutes as required by NYC building code.

(iv) Stair hall doors and frames; Painted hollow metal doors and frames with self-closing devices and a fire rating of 90 minutes as required by NYC building code.

(v) Roof doors, basement doors and frames; Painted hollow metal doors and frames with self-closing devices and a fire rating of 90 minutes as required by NYC building code.

(12) Elevators. There will be two (2) passenger elevators at the Building's core; their shafts running from the lower level through the roof level. One (1) such shaft shall have a car serving all floors at the

building, which shall be a Common Element for the use of all of the Unit Owners, and one (1) such shaft will have a car serving all floors of the Building except for the Lower Level and Floors 02 and 03, which shall be a Common Element for the use of the Residential Unit Owners. Additionally, there will be one (1) passenger elevator that is a part of Commercial Unit 2, which will run from the ground floor through the third floor level thereof, serving all such floors.

(13) All three elevators will also be used for service. A description of each elevator type follows below;

Elevator Designation	CAR1/ CAR2	CAR 3
Location	Lower Level through Roof	Ground through Level 3
Quantity	Two (2)	One (1)
Manufacturer *	Hollister Whitney	IDEC Elevator Products
Speed (fpm)	350	350
Capacity lbs. / people (ppl)	3500 lbs. 21 ppl	3500 lbs. 21 ppl
Use	Passenger/Service	Passenger/Service
Controls	Duplex Automatic	Simplex Automatic
Floors Served	Car 1 Ground, Level 04 through Roof	Car 3 Ground, Level 02 & 03
	Car 2 Lower Level, Ground through Roof	
Application	Overhead Gearless Traction	Dual Roped Hydraulic
Doors	Single speed side opening	Single speed side opening
Machine Location	Overhead machine room	Machine Room adjacent to shaft at Lower Level. At lower level
Motor Type	VVVF Closed Loop	Solid-State Motor Starter

(14) Elevator cabs

Car 1 & Car 2

(i) Floor; Concrete Tile

(ii) Walls; Wood, Metal, Mirror

(iii) Ceiling; Wood

(iv) Lighting; Recessed Downlights

(v) Alarm, safety system; Elevators to have alarm bell, Emergency communication, Phase I and Phase II firefighter operation

Car 3

(i) Floor; Concrete Tile

(ii) Walls; Metal, Glass

(iii) Ceiling; Metal

(vi) Lighting; Concealed LED strip lights

(iv) Alarm, safety system; Elevators to have alarm bell, Emergency communication, Phase I and Phase II firefighter operation

(i) Auxiliary facilities.

(1) Laundry rooms;

(i) Location and number of rooms: each individual Residential Unit will be provided with (1) electric washing machine and (1) electric dryer. Make and model of washing machine is Bosch WAT8400UC 300 series. Make and model of dryer is Bosch WTG86400UC. The building will not have a common laundry room.

(ii) Room ventilation (method and final exhaust); see section (iv) below.

(iii) Dryer ventilation (method and final exhaust); dryers are ventless.

(2) Refuse disposal;

Refuse disposal for the Residential Units shall be provided via a refuse chute with openings from a common trash room on each floor serving multiple apartments. The refuse chute shall be enclosed in 2-hour rated masonry construction and shall be mounted on vibration isolators at each floor level. The chute will be coated in a sound dampening material. Intake doors shall be bottom hinged and 1-1/2 hour fire rated. The refuse chute will be a bi-sorting chute that collects trash and recyclables.

The refuse and recyclables collection room is located at the Lower Level and is enclosed in 3-hour fire rated construction and will be in conformance with all applicable requirements of the 2014 NYC Construction Codes. There will be a compactor at the bottom of the chute (Wilkinson Bi Sorter and 45k Recycling System or of comparable function and quality). The proposed equipment does not require additional approvals by Authorities having Jurisdiction.

Trash and recycling will initially be stored in the refuse collection rooms at the Lower Level. On trash pickup days (Monday, Wednesday, Friday) and recycling pick up day (Monday), building personnel will move trash and recycling containers curbside, where it will be picked up by the City of New York in accordance with their normal schedule.

(3) Residential Unit Storage Cages;

There will be a locked residential storage room accessible with a key fob and thirty-one (31) floor-to-ceiling storage cages at the Lower Level. Each storage cage will be enclosed by steel wire mesh and will have a hinged door lockable with a padlock. Each of the storage cages will be part of a respective Residential Unit, although not adjacent thereto or directly accessed therefrom.

(4) Bicycle Storage;

Residential bike storage will be provided for approximately 20 bicycle parking spaces with Cyclesafe Wall racks (part #17502) on the Lower Level in the residential storage room. Commercial bicycle storage will be provided on the sidewalk adjacent to the commercial entrance at North 10th street. Provision has

been made for the accommodation of minimum zoning required bike storage spaces. Each bicycle storage space will allow for the bike to be securely locked. Bicycle storage is on a first-come, first-served basis. Bicycle storage rack to be provided in the storage room which is accessible with a key fob.

(5) Package room;

In the Residential Lobby there will be (1) finished, enclosed package room accessible to residents with key fob controlled access.

(6) Gym;

There will be a gym which will be a common element for the Residential Unit Owners on the ground level that includes cardio-vascular equipment, weight lifting machines and a stretching/yoga area which is accessible with a key fob.

(7) Residential Lobby Lounge;

Furniture will be provided in the Residential lobby lounge.

(8) Concierge Area;

There shall be a concierge area at the ground floor for the benefit of the residential unit owners.

(j) Plumbing and Drainage

(1) Water Supply and Distribution: The main shutoff valve is located at the incoming service in the "Water Service Room." Insulation for piping is required per the 2020 NYC ECC. The minimum piping insulation thickness is 1" fiber glass insulation.

(2) Water service: A new 4" Type L copper Piping. domestic water service will be brought into the building at the lower level from a city main on North 10th Street. A separate 6" fire water service (Cast Iron or Schedule #40 steel) will be brought into the building from North 10th Street. The domestic service will be provided with a water meter and backflow preventer assembly. The building will be equipped with a duplex domestic water booster pump system as manufactured by QUANTUMFLO Prodigy Model QES_200/5 or approved equal. Each pump will be rated to produce the gallons per minute and water pressures needed to meet the building peak demand. Domestic water will be delivered to all plumbing fixtures and equipment. There will be a single-zone water distribution system, with maximum pressure supplied to fixtures not more than 85 psi.

(3) Water heaters: Domestic hot water for residential portion will be produced by two (2) PVI Conquest Model# 25L-100A-GCL gas fired condensing hot water heaters. Each heater will have a recovery rate in gallons per hour at 100° F temperature rise to meet 80% of the total building peak demand. Commercial Unit 2 will be provided with 4 electric tank type water heaters (one heater for each bathroom). Commercial Unit 1 will be provided with 2 electric tank type water heaters (one heater for each bathroom). Each heater will have a recovery rate in gallons per hour at 90° F temperature rise to meet 100% of the total peak demand of the served fixtures. The toilets in Commercial Unit 1 will be provided with point-of use instantaneous electric water heaters Eemax model SP3208. Each heater will have a recovery rate in gallons per hour at 77° F temperature rise to meet 100% of the total peak demand of the served fixtures. The domestic hot water heaters have a 15 year limited manufacturer's warranty. The warranty provides full replacement for the first 8 years after which replacement cost is prorated. No labor or freight will be authorized or paid by PVL. The domestic hot water heaters have a thermal efficiency up to 99%.

(4) Fire Protection System:

(5) Sprinkler/Manual Wet Standpipe System:

(a) A 6" Combination Sprinkler/Standpipe Fire protection service (Schedule #40 steel) will be brought into the building at the lower level from a water main located on North 10th Street. A double check valve assembly with by-pass meter will be provided.

(b) At each Sprinkler/Standpipe riser on each floor level shall be equipment with a 2 ½" fire hose valve with cap and chain. And a floor control valve assembly with test tee, water flow and tamper switch.

(c) A fire sprinkler booster pump ITT/A-C Series 1580 model# 4x4x7F with Torna Tech fire pump controller GPA, or equivalent, with Grundfos Model# CR 3-6 jockey pump with controller JP3, or equivalent, will be provided on the 2nd floor in mechanical room, to pump and feed water to the combined Sprinkler/Manual Wet Standpipe risers in the stairs.

(d) At ground level on North 10th street One Combination Sprinkler Standpipe Fire Department Connection. Cap and or Valve shall be painted Yellow with signage (Combination Sprinkler/Standpipe)

(6) Water Pressure:

(7) A duplex domestic water booster pump system as manufactured by QUANTUMFLO Prodigy Model QES_200/5 or approved equal, will be provided in the lower level water room to ensure adequate pressure to all plumbing fixtures and equipment. The water pressure is maintained by an Ebra duplex booster pump model EVMSU20-1. The warranty shall be 12 months from date of start-up buy manufactures rep, not to exceed 18 months from date of shipment.

(8) A piping system will be designed to comply with New York City codes.

(9) Sanitary Drainage and Vent Systems:

(10) Sanitary drainage:

(11) A fully vented sanitary system will be provided to drain plumbing fixtures and equipment throughout the building. Gravity house sewer will be combined with storm sewer before leaving the building with house traps on sanitary and storm sewer. 10" Combined House sewer will connect to City sewer on North 10th Street. Sanitary sewage piping to be Hubless Cast-Iron Pipes and Fittings: ASTM A 888 or CISPI 301.

(12) Sanitary drainage for below the ground level plumbing fixtures and drains will discharge to a Sewage Ejector Pump system.

(13) duplex sewage ejector pumps will be manufactured by Ebara model # 80DLMFU62.22. Service Contract: The manufacturer's representative shall include a one (1) year service contract. The service contract period shall commence upon owner acceptance of the equipment. The service contract shall include a complete system inspection twice a year.

(14) Vent piping from fixture drains, equipment and stacks will be extended to points of termination above the roof.

(15) Permits:

(i) Permits will be obtained for new water service, backflow prevention devices and anything else required by the Department of Environmental Protection. Interior plumbing will be filed with and inspected by the New York City Department of Buildings.

(16) Drainage System:

(17) Storm drainage from roof and terrace areas will be provided. Controlled flow roof drains will be used to restrict flow to city sewer as required by NYC DEP. Piping material will be similar to sanitary drainage piping. A 10" combined (sanitary and storm) sewer will discharge to a sewer on North 10th Street in accordance and as approved by New York City Department of Environmental Protection. Storm

drainage system piping to be Hubless Cast-Iron Pipes and Fittings: ASTM A 888 or CISPI 301.

(18) There are no Catch basins of Sump Pumps. Storm drainage shall discharge by gravity to Combined NYC Sewer System.

(19) The building has Eleven (11) combination of control flow/overflow roof drains between the 2nd floor and roof. There are Twenty eight (28) regular roof drains between the 2nd floor and 6th floor. Each is paired with an overflow drain.

(k) Heating

(1) The Residential Units will be provided with a variable refrigerant flow (VRF) split system heating and air conditioning. There will be multiple large condensing units (CUs) located on the roof. One CU serving half of each residential floor. The power consumption of the CUs will be digitally tracked by a third party system based on usage per unit and the proportionate cost thereof will be billed back to the respective unit owner. The VRFs will all be Mitsubishi heat recovery units or equivalent. The nominal heating capacity of each unit will be 188,000 Btu/hr for each unit. The heat is distributed through the building through the use of VRF air cooled split heat pump units. The ductwork is constructed of galvanized steel sheet metal. The refrigerant piping shall all be copper piping. All ductwork insulation will be fiberglass insulation of 1" thickness and a minimum rating of R-4. The refrigerant piping will be insulated with 1" think elastomeric foam insulation of minimum rating of R-4.

(2) The basis of design for Commercial Unit 1 will be conditioned by a ducted packaged unit air cooled unit that will bring in the condenser air and ventilation air through the louver band installed at the top of the store front glass. These units are to be by United Cool Air or similar manufacturer and will be provided by the future commercial tenants. The heat in these units will come from electric coils in the unit.

(3) Commercial Unit 2 will be conditioned by Mitsubishi VRF condensing units with heating capacities of 160,000 Btu/hr each. These condensing units will be provided by the sponsor while the fan coil units will be provided by the future commercial tenants during tenants' buildout. There will be space on the roof to accommodate (6) CUs to service these spaces.

(4) All of the condensing units will be connected to multiple Fan Coil Units (FCUs) located within the Residential Units. A typical one bedroom units will have fan coil unit per apartment. A typical multibedroom apartments will have one fan coil unit per master bedroom. The additional bedrooms and living/dining/kitchen area will be grouped together and served by one or more fan coil units.

(5) All condensing units to be mounted on 2" deflection vibration isolators.

(6) Operation of each system will be controlled by a 7-day programmable wall mounted thermostat with automatic change over to provide heating or cooling.

(7) Fan coil units and condensing units will be as follows or no less equal in quality and design:

Unit ID	Service	Nominal Tons	International Manufacturer and Model Number	CFM	Total Capacity BTUH Cooling	Total Capacity BTUH Heating
AH-EMR	Elevator Mech Room	2.0	PKA-A24KA7	635	24,000	22,000
AH-C-4	Supers Office	0.5	MITSUBISHI PLFY-P05NFMU-E	265	5,700	5,000

Unit ID	Service	Nominal Tons	International Manufacturer and Model Number	CFM	Total Capacity BTUH Cooling	Total Capacity BTUH Heating
AH-C-5	Lockers	0.75	MITSUBISHI PLFY-P08NFMU-E	280	8,000	9,000
AH-1-1	Gym	4.0	MITSUBISHI PEFY-P48NFMU-E	1,400	48,000	54,000
AH-1-2	Lobby	4.0	MITSUBISHI PEFY-P48NFMU-E	1,400	48,000	54,000
AH-1-3	Commercial Lobby	4.0	MITSUBISHI PEFY-P48NFMU-E	1,400	48,000	54,000
AH-R-1	Elevator Lobby	1.0	MITSUBISHI PLFY-P12NFMU-E	335	11,100	13,600
AH-1	Apartment	0.75	MITSUBISHI PEFY-P08NMAU-E	300	8,000	9,000
AH-2	Apartment	1.0	MITSUBISHI PEFY-P12NMAU-E	300	12,000	13,500
AH-3	Apartment	1.5	MITSUBISHI PEFY-P18NMAU-E	600	18,000	20,000
AH-4	Apartment	2.0	MITSUBISHI PEFY-P24NMAU-E	670	24,000	27,000
ACCU-1-1 ACCU-4-1 ACCU-4-2 ACCU-5-1 ACCU-5-2 ACCU-6-1 ACCU-6-2	Apartments	12	MITSUBISHI PURYP144TLMU-A	NA	144,000	160,000
ACCU-2-1 ACCU-2-2 ACCU-3-1 ACCU-3-2	Commercial Unit 2	14	MITSUBISHI PURYP168TLMU-A	NA	168,000	188,000

(8) Heating in common spaces such as the lobby, accessory tenant exercise room, super's office, break and locker rooms, and roof top lobby will be provided with similar split type systems as the Residential Units, with CUs on the roof and AHUs within the spaced provided. Operation of each system will be controlled by a 7-day programmable thermostat. The common spaces are served by the ducted air handlers connected to a common VRF heat pump system. The ducted air handlers are installed above the ceilings in their respective rooms. All ductwork is to have a min 1" insulation. The controls for these units are of the programable digital type as provided by the manufacturer. These units are to be manufactured by Mitsubishi. The warranty is 5 years on parts and 7 years on the compressors.

(9) All back of house areas such as the water service rooms, electrical rooms, flood barrier and temp stair storage, residential storage, and toilets are heated by MITSUBISHI PURYP144TLMU-A electric heaters. These heaters are controlled by local thermostats.

(10) All systems will be controlled by an automatic temperature control system(s) with capability of assigning heating or air conditioning service to each of the condensing units.

(11) The equipment will have a warranty period shall be or five years from the date of substantial completion.

(12) Operation and maintenance data will include emergency, operation, and maintenance manuals.

(l) Gas Supply

(1) Low pressure gas will be brought into the building at the lower level from street main at North 10th Street. Gas will supply domestic water heaters PVI Conquest Model Number-25L-100A-GCL, and make-up air unit. A single meter will be provided. Maximum gas Pressure within the Building will not exceed 11"w.c. Piping is designed to be schedule 40 black steel.

(m) Air Conditioning

(1) The Residential Units will be provided with a variable refrigerant flow (VRF) split system heating and air conditioning. There will be multiple large condensing units (CUs) located on the roof. One CU serving half of each residential floor. The power consumption of the CUs will be digitally tracked by a third-party system based on usage per unit and the proportionate cost thereof will be billed back to the respective unit owner. The VRFs will all be Mitsubishi heat recovery units or equivalent. The nominal cooling capacity of each unit will be 144,000 Btu/hr and the nominal heating capacity for each unit will be 160,000 Btu/hr.

(2) Commercial Unit 1 will be conditioned by a ducted packaged unit air cooled unit that will bring in the condenser air ventilation air from a louver band installed at the top of the curtain wall glass. These units are to be by United Cool Air or similar manufacturer and will be provided by the future commercial tenants.

(3) Commercial Unit 2 will be conditioned by three Mitsubishi VRFs CUs per floor with cooling capacities of 168,000 Btu/hr and heating capacities of 188,000 Btu/hr for each unit. These units will be provided for the future commercial tenants.

(4) All of the condensing units will be connected to multiple Fan Coil Units (FCUs) located within the Residential Units. A typical one bedroom unit will have fan coil unit per apartment. A typical multibedroom apartment will have one fan coil unit per master bedroom. The additional bedrooms and living/dining/kitchen area will be grouped together and served by one or more fan coil units.

(5) All condensing units are to be mounted on 2" deflection vibration isolators. All rooftop equipment is precoated galvanized sheet steel. All fasteners are galvanized steel. All rooftop equipment is mounted on dunnage on the roof. Spring vibration isolators are provided for all roof top equipment. All condensing units have 2" deflection spring isolators. The packaged gas fired roof top make up air unit has 1" deflection spring isolators. All roof top exhaust fans have 1" deflection spring isolators. The insulation for the outdoor refrigerant piping is to be 2" in thickness.

(6) Operation of each system will be controlled by a 7-day programmable wall mounted thermostat with automatic change over to provide heating or cooling.

(7) The system will be capable of maintaining inside conditions of 78° F and 60% relative humidity when outside temperature is 89° DB.

(8) Individual units will be designed to meet all requirements of NY State Energy Code. Cooling capacities are based on ASHRAE and ARI conditions of 89 °F DB/73° WB outside, 78° F DB/63° F WB inside air.

(9) Fan coil units and condensing units will be as follows or no less equal in quality and design:

Unit ID	Service	Nominal Tons	International Manufacturer and Model Number	CFM	Total Capacity BTUH Cooling	Total Capacity BTUH Heating
AH-EMR	Elevator Mech Room	2.0	PKA-A24KA7	635	24,000	22,000
AH-C-4	Supers Office	0.5	MITSUBISHI PLFY-P05NFMU-E	265	5,700	5,000
AH-C-5	Lockers	0.75	MITSUBISHI PLFY-P08NFMU-E	280	8,000	9,000
AH-1-1	Gym	4.0	MITSUBISHI PEFY-P48NFMU-E	1,400	48,000	54,000
AH-1-2	Lobby	4.0	MITSUBISHI PEFY-P48NFMU-E	1,400	48,000	54,000
AH-1-3	Commercial Lobby	4.0	MITSUBISHI PEFY-P48NFMU-E	1,400	48,000	54,000
AH-R-1	Elevator Lobby	1.0	MITSUBISHI PLFY-P12NFMU-E	335	11,100	13,600
AH-1	Apartment	0.75	MITSUBISHI PEFY-P08NMAU-E	300	8,000	9,000
AH-2	Apartment	1.0	MITSUBISHI PEFY-P12NMAU-E	300	12,000	13,500
AH-3	Apartment	1.5	MITSUBISHI PEFY-P18NMAU-E	600	18,000	20,000
AH-4	Apartment	2.0	MITSUBISHI PEFY-P24NMAU-E	670	24,000	27,000
ACCU-1-1 ACCU-4-1 ACCU-4-2 ACCU-5-1 ACCU-5-2 ACCU-6-1 ACCU-6-2	Apartments	12	MITSUBISHI PURYP144TLMU-A	NA	144,000	160,000
ACCU-2-1 ACCU-2-2 ACCU-3-1 ACCU-3-2	Commercial Unit 2	14	MITSUBISHI PURYP168TLMU-A	NA	168,000	188,000

(10) Cooling in common spaces such as the lobby, accessory tenant exercise room, supers office, and break and locker rooms, and roof top lobby will be provided with similar split type systems as the Residential Units, with CUs on the roof and AHUs within the spaced provided. Operation of each system will be controlled by a 7-day programmable thermostat. The common spaces are served by the

ducted air handlers connected to a common VRF heat pump system. The ducted air handlers are installed above the ceilings in their respective rooms. All ductwork is to have a min 1" insulation. The controls for these units are of the programable digital type as provided by the manufacturer. These units are to be manufactured by Mitsubishi. The warranty is 5 years on parts and 7 years on the compressors.

(11) All systems will be controlled by an automatic temperature control system(s) with capability of assigning heating or air conditioning service to each of the condensing units.

(12) The equipment will have a warranty period shall be or five years from the date of substantial completion.

(13) Operation and maintenance data will include emergency, operation, and maintenance manuals.

(n) Ventilation:

(1) Outside Air Ventilation

(i) Within the residential portion of the building, Outside Air ventilation will be provided through trickle vents. The mechanical ventilation throughout the facility are designed for at a NC sound rating of 25 or less.

(ii) The common residential corridors between Residential Units as well as the common areas lobbies, amenity spaces, and back of house areas will be provided with 100% outside air to satisfy the NYC Mechanical Code from a 100% outdoor air roof top make up air unit (MAU-1) with energy recover from the toilet exhaust air. This unit is a Aaon model RN-008-8-0EA09-3KB providing 1930 CFM of ventilation air. There is a central supply air shaft serving every floor as well as the common areas of residential and elevator lobbies of Commercial Unit 2. The cellar back of house areas are provided ventilation with 100%outside air to satisfy the NYC Mechanical Code from a 100% outdoor air roof top unit with energy recover from the toilet exhaust air.

(iii) Commercial Unit 1 ventilation air is brought in through a louver band that is found at the top of the curtain wall glass. The future tenant is responsible for installation of systems that provide ventilation air.

(iv) Commercial Unit 2 is ventilated by energy recovery ventilators (ERV) model HE4INV as manufactured by Renewaire, each of which supplies 2500 cfm of ventilation air. These ERV's are installed in the 2nd floor mechanical room and bring outdoor air in and discharge relief air out through louvers on the façade.

(v) The parking garage is ventilated by mechanical ventilation. Two exhaust fans exhaust the parking garage. GRX-1, Greenehck model SQ-100-VG operates 24 hours a day and exhausts 700 CFM which equates to 0.05 CFM/SQ FT. GRX-2, Greenheck model BSQ-180-20 exhausts 5,000 CFM which equates to 0.75 CFM/SQ FT. GRX-2 is controlled by sensors throughout the parking garage which monitors the concentration of the CO2 and NO2 and activates it whenever the concentration exceeds proper levels. The required free area opening to bring in make-up air is provided by a roof opening in the 2nd floor deck that are terminated with a gooseneck.

(vi) The loading dock is ventilated by natural ventilation. The required free area is provided by a louver band above the loading dock door.

(2) Residential Unit Exhaust Systems (Toilet/Kitchen)

(i) There will be common systems for all residential units (floors 4 through 6) within the building consisting of several risers for each type of exhaust system. These systems will have an outdoor rooftop fan with a ductwork riser connected to branch ductwork at each required floor. All toilet rooms, and kitchens will be part of a duct fan system discharging on the roof. The toilet exhaust will connect to the energy recovery section of the 100% outdoor air roof top unit (MAU-1).

Kitchens	Residential Unit kitchens will be ventilated through trickle vents with additional exhaust being provided by a kitchen exhaust system with a minimum of 25 cfm per kitchen that terminates on the roof.
Bathrooms	Interior Residential Unit bathrooms will be exhausted via an exhaust fan system in the energy recovery section of the roof top unit terminating above the roof level. Each bathroom will have a minimum of 20 cfm of constant exhaust that terminates on the roof.
Residential Common Corridors	The Common Corridors will be ventilated from a 100% outdoor air roof top unit (MAU-1).
Residential Units	Residential Units will be ventilated through trickle vents.

(3) Common Area Exhaust Systems (Toilet/Kitchen)

(4) There will be common systems for all residential units (4th through 6th Floor) within the building consisting of several risers for each type of exhaust system. These systems will have an outdoor rooftop fan with a ductwork riser connected to branch ductwork at each required floor. All toilet rooms, and trash room will be part of a duct fan system discharging on the roof. The toilet exhaust and trash exhaust will connect to the energy recovery section of the 100% outdoor air roof top unit (MAU-1).

Common / Commercial Area Bathrooms	Interior Residential Amenity and back of house bathrooms along with the bathrooms in Commercial Unit 1 and Commercial Unit 2 will be exhausted via an exhaust fan system in the energy recovery section of the roof top unit terminating above the roof level. Each Bathroom will have a minimum of 50 cfm per toilet of constant exhaust that terminates on the roof.
Common Area Trash Rooms	Common area trash rooms will be exhausted via an exhaust fan system in the energy recovery section of the roof top unit terminating above the roof level. Each trash room will have a minimum of 25 cfm of constant exhaust that terminates on the roof.
Trash Compactor Room	The compactor room will be exhausted via an exhaust fan system in the energy recovery section of the roof top unit terminating above the roof level. The compactor room will have a minimum of 1 cfm/sq ft of constant exhaust that terminates on the roof.

(o) <u>Electrical:</u>

(1) Services:

(i) Electrical service will be provided by Con Edison Co. at 120/208V, 3 Phase, 4 Wire system to building main service switchboard and distribution.

(ii) Provisions for Telephone wiring will be provided.

(iii) Provisions for Cable and IT wiring will be provided.

(2) Distribution/Utilization systems:

(i) New service will be 5000A at 120/208V, 3 Phase, 4 Wire system to support distribution to residential units, Non-Residential tenants and building loads.

(ii) Individual residential units service shall be 120/208 volt, single-phase, 3 wire plus ground. Conduit and cable risers will be provided to serve apartment panels.

(iii) Individual 400A, 120/208v, 3 Phase, 4 Wire system to support Commercial Unit 1 and Commercial Unit 2 spaces.

(iv) Individual set of panels to feed common loads through the building.

(3) Wiring and raceways:

(i) All wiring will be copper; 2#12's minimum plus ground for branch circuiting will be used throughout the building.

(ii) Raceways shall be EMT or Rigid Galvanized Steel where required by code.

(4) Wiring Devices

(i) All residential units and other spaces will be provided with an adequate quantity of receptacles and must be tamper resistant to comply with code.

(ii) All residential units and other spaces will be provided with lighting control devices.

(5) Residential Unit Panels: 175A Main Bus, 120/208V, single Phase, 3W , 30 branch circuits per panel will be provided for each individual unit.

(6) Voluntary Emergency Power Generation: No emergency generator.

(7) Emergency Lighting will be provided for all exit signs and egress lighting.

(8) Lighting and Power:

(i) Switched lighting fixtures will be provided.

(ii) Ground fault receptacles will be provided in bathrooms, kitchens and at outdoor balconies and terraces.

(iii) Arc fault circuit interrupter protection will be provided to all outlets installed in bedrooms, dining rooms, living rooms, hallways, etc as per code.

(iv) Roof will be provided with lighting and receptacles for maintenance and general use.

(v) Necessary exterior lighting will be controlled by use of time clocks, time switch, and photocells.

(9) Automatic Smoke, Heat and Sprinkler Alarm System:

(i) An "R-2" Fire Alarm System as required by Code is provided to serve the entire building.

(ii) Each Residential Unit (inside each bedroom and in corridors within 15' of all bedrooms) will be furnished with multiple, inter-connected, hard wired, 120 volt, combination CO/Smoke detector with integral alarm horn (not connected to the R-2 fire alarm system).

(iii) In addition, system type smoke detectors will be provided for common area mechanical rooms, elevator lobbies and selected HVAC units as required by code. Connected to the R-2 Fire alarm system.

(iv) Sprinkler alarm control panel (SACP) will be connected to a central station.

(v) The SACP will monitor water flow and tamper switches, smoke detectors, pull station, fire pump relays and fossil fuel detectors.

(vi) Alarm or trouble condition of the sprinkler system or fire pump start will be alarmed locally, annunciated at the smoke detector and sprinkler alarm control panel and transmitted to the central station.

(vii) The SACP will be located in the main lobby and will indicate system alarms, supervisory and trouble conditions.

(viii) A manual pull station will be located at a secure location accessible to the building supervisor only.

(ix) Duct smoke detectors will be provided in air systems over 2000 cfm. Duct smoke detectors will initiate fan shutdown on alarm.

(x) Each commercial unit owner will be provided with a separate fire alarm sub-panel and to be in commercial spaces. Commercial fire alarm sub-panel will be tied to main FACP.

(10) Public Area lighting

(11) Lighting fixtures will be provided at the building's residential entry lobby, common corridors, fire stairs, Commercial Unit 1 entry doors, and utility rooms, with power density that conforms to the energy code.

(12) Garage and Parking area

(13) Lighting fixtures will be provided at the building's garage and parking area, with power density that conforms to the energy code.

(14) Unit service

(15) Adequacy of electrical system 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 residential units such as washing machines, clothes dryers, dishwashers, microwaves, etc.

(16) Conductors

(17) All conductors shall be copper. Conductor sizes shall be in accordance with New York City Electrical City Code requirements.

(18) Adequacy:

(19) Service – Capacity provided for each residential unit will be in accordance with code requirements in various sizes from 100 to 150 Ampere @ 120/208V, 1 Phase, 3 Wires. An average number of circuits per residential unit panel boards will be provided for an average total of 30 to 40 circuits.

(20) Lighting and fixtures; Switched lighting fixtures will be provided in bathrooms, foyers and kitchens. All lighting fixtures shall be n compliances with the New York City Energy Code. Lighting control system shall incorporate the following:

(21) Switches at bedroom doors to control one half of one general convenience duplex receptacle in all bedroom permitting the application of a door switched table or floor lamp and an unswitched item, such as a radio at the receptacle location. Residential only.

(22) Dimmers and occupancy sensors will be provided for the control of selected lighting occupied spaces (other than apartments).

(23) All lighting controls shall comply as a minimum with New York City Energy Code.

(24) 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 unit 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.

(i) 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.

(ii) General convenience receptacles on code prescribed spacing or at a minimum of 12 feet on center will be provided in each residential unit.

(iii) Appliance circuitry receptacles in all kitchens and dining areas of the residential units.

(iv) An individual circuit for refrigerator(s).

(v) An individual appliance for circuit for a microwave oven.

(vi) An individual appliances circuit for an electric oven.

(vii) An individual appliance circuit for a dishwasher.

(viii) Each heat pump unit to be included as a residential individual circuit.

(ix) Utility receptacle outlets for cleaning purposes and the like in public halls spaced no more than 50 feet apart.

(x) Individual appliance outlet for each electric clothes dryer and each washing machine.

(xi) Each heat pump unit to be provided with a disconnect switch.

(p) Intercommunication and/or door signal systems, security closed circuit TV

(1) Telephone, Internet, and Cable Services; All Units throughout the Building will be pre-wired for telephone; internet and cable services and each Unit Owner will have the option to select service from any provider who has been given access to the Building. All charges for cable services, telephone, and internet service (including installation and subscription charges) will be paid by each Unit Owner directly to the applicable service provider. Telephone, internet and cable services with respect to the Common Elements will be borne by the Unit Owners as a common expense in accordance with the Condominium budget.

(2) Security Cameras; Cameras, and cloud based closed circuit television cameras will monitor selected Building entrances, corridors and other areas with viewing monitors at the residential concierge desk, Super's office or another location in the Building. The cameras will be designed to cover the immediate area within view of the camera and will not necessarily cover all of the area involved. IP Cameras by Vivotek FD8166A and corner mount elevator cab cameras. Warranty of 24 months provided by manufacturer.

(3) Intercom; Intercom located at the Residential Entrance, Commercial Entrance, and at the Loading dock. Intercoms by 2N IP Verso Models. A standard warranty of 3-years will be provided by the manufacturer.

(4) Access Control; Card readers will be installed on certain doors to permit tenants to access that location using a key fob. System components shall be Latch R Series with integrated camera and cloud management. Unit Entry Doors will be installed with Latch M Series with integrated camera and cloud management. Power is battery supplied with an expected 12 month life.

(q) Public area lighting.

(1) High efficiency lighting will be provided with power density in compliance with New York State energy codes in corridors and other public spaces. Exits and exit access components (including Ground Floor lobbies and paths to the street) will meet or exceed the building code requirement of 1 foot candle of emergency lighting at the walking service.

(2) Entrances; At the main entrance to the Residential Lobby, awning will have low brightness efficient LED downlight. Make and model: Design plan SY5400-1-5-K-MOD

(3) Halls and Corridors; Low brightness efficient LED lighting fixtures will provide code required lighting levels in all halls and corridors.

(r) Garages and parking areas

(1) The ground floor of the Building will contain a parking garage, which will be comprised of a non-residential condominium unit (the "Garage Unit") anticipated to contain approximately fifty-one (51) non-residential parking spaces, in addition to approximately sixteen (16) residential parking spaces, which will be Common Elements that are anticipated to be sold to purchasers of Residential Units as exclusive licenses, as detailed in the Offering Plan. One (1) of the parking spaces is sized to be ADA van accessible, as required by ADA and NYC BC 1106.5The parking garage is accessed via a curb cut and one overhead garage door at the ground level at North 10th Street. The garage will utilize a stacker system, which will be attended so that vehicles at the top position on the stackers, as well as any double-parked vehicles in the back position on the floor of the garage, can be accessed. Floors and walls will be concrete. The lighting in the garage will be ceiling mounted lights. The garage will be actively ventilated through the perforated garage door and adjacent louvers and through vent shafts in the ceiling of the Ground Floor. All walls floors and ceilings in the garage will be 2-hour fire-rated. There will be a drain at the entry doors and inside the garage.

(2) The project's parking area will be fully attended and complies with all relevant zoning and building code requirements, including the applicable parking lot dimensional requirements of ZR 25-62 and ZR 44-52. The Building is located within a M1-2/R6A zoning district, which permits residential and commercial occupancies of the type contemplated by the Offering Plan, including uses under Use Group 2 (residential) and Use Group 6B (commercial office). Although the zoning district would normally require more accessory parking to be provided at the Premises, Sponsor petitioned the Board of Standards and Appeals of the City of New York (the "BSA") which, pursuant to a resolution adopted on January 28, 2020, under Calendar No. 2018-191-BZ (the "BSA Resolution"), used its authority under Section 73-44 of the Zoning Resolution, to reduce the required parking for commercial office building use at the Premises from one space per 300 square feet of floor area to one space per 600 square feet of floor area. Effectively, the BSA Resolution permits a reduction in the number of accessory off-street parking spaces required to fifty-one (51) for commercial office use and sixteen (16) for residential use, which matches the number of parking spaces being provided in the Garage as described in this Offering Plan. However, the Resolution provides that the Certificate of Occupancy for the Premises shall state that no Certificate of Occupancy shall thereafter be issued if the Use Group 6 offices are changed to a use listed in parking category B unless additional accessory off-street parking spaces sufficient to meet such requirements are provided on the site or within the permitted off-site radius.

(3) Stacker Parking System: Parking garage shall be provided with a stacker system which will consist of multiple steel Clearspan electric auto lift stackers capable of lifting individual parked vehicles via a stacker platform. Each stacker will provide space for two parked vehicles, one at grade under the stacker platform and one on the stacker platform itself. Locations of stackers are shown on the offering plans.

(s) Swimming pool(s); none

(t) Tennis courts, playgrounds and recreation facilities

(1) No tennis courts or playgrounds

(2) Common Residential recreational terraces at roof are described in sections h(4) and h(7) herein.

(3) Other Recreation Facilities: Furniture will be provided for the residential roof outdoor amenity space.

(u) Permits and certificates.

(1) Permits; See prior paragraph (b)(4) for permits and paragraph (b)(3) for Certificate of Occupancy information.

(2) Inspections; Construction, plumbing, sprinkler, standpipe, fire department, electrical, elevator,

mechanical, and DEP prior to obtaining a new Certificate of Occupancy.

(3) Sprinkler alarm will be filed with the Fire Department. The sprinkler system must be inspected yearly by a licensed plumber selected by the Condominium. The elevators, which are filed under a separate application with the Department of Buildings, are required to have annual maintenance inspections by the elevator maintenance company selected by the Condominium. The domestic hot water heaters, registered with the Department of Environmental Protection, are required to undergo an annual self-inspection by the Condominium's boiler maintenance company. All of these inspection reports must be filed with Department of Buildings and all necessary defects corrected.

(4) All updated inspection certificates and permits for elevators will be provided by the Sponsor.

(5) Recurring inspections will include;

(i) Sprinkler/Standpipe Inspection- Monthly and Annually with a 5 year test

(ii) Back Flow Prevention Device- Annual Test/Inspection

(iii) Boiler/Burner- Annually

(iv) Carbon Monoxide Detectors- Replace every 5 years

(v) Elevators- Annual Inspections and 5 year tests

(vi) Fire Safety Plans- annually

(vii) Window Guard Notices- Annually

(viii) Local Law 87 Every 10 years

(v) Violations.

The sponsor will cure any outstanding or new material violations prior to the issuance of the permanent certificate of occupancy for the building.

(w) Unit information.

There are 31 Residential Units, 2 Commercial Units, and 1 Garage Unit.

UNIT NAME	GROSS AREA	STORAGE SPACE AREA	OUTDOOR SPACE AREA	TOTAL COMBINED AREA (EXCLUDES OUTDOOR SPACE)	# OF BEDROOMS	# OF BATHROOMS
LEVEL 4						
UNIT 4A	835 SF	12 SF	0 SF	847 SF	1 BR	1 BA
UNIT 4B	1,035 SF	12 SF	184 SF	1,065 SF	2 BR	2 BA
UNIT 4C	781 SF	12 SF	0 SF	793 SF	1 BR	1 BA
UNIT 4D	1,064 SF	12 SF	184 SF	1,076 SF	2 BR	2 BA
UNIT 4E	777 SF	12 SF	0 SF	789 SF	1 BR	1 BA
UNIT 4F	1,394 SF	12 SF	239 SF	1,406 SF	3 BR	2 BA
UNIT 4G	601 SF	12 SF	124 SF	613 SF	1 BR	1 BA
UNIT 4H	960 SF	12 SF	680 SF	972 SF	1 BR	1 BA
UNIT 4I	1,170 SF	12 SF	402 SF	1,182 SF	2 BR	2 BA
UNIT 4J	1,238 SF	12 SF	491 SF	1,250 SF	2 BR	2 BA
UNIT 4K	1, 249 SF	12 SF	493 SF	1,261 SF	2 BR	2 BA
LEVEL 5						
UNIT 5A	891 SF	12 SF	0 SF	903 SF	1 BR	1 BA
UNIT 5B	1,097 SF	12 SF	184 SF	1,109 SF	2 BR	2 BA
UNIT 5C	781 SF	12 SF	0 SF	793 SF	1 BR	1 BA
UNIT 5D	1,069 SF	12 SF	184 SF	1,081 SF	2 BR	2 BA

UNIT 5E	773 SF	12 SF	0 SF	785 SF	1 BR	1 BA
UNIT 5F	1,395 SF	12 SF	239 SF	1,407 SF	3 BR	2 BA
UNIT 5G	1,069 SF	12 SF	124 SF	1,081 SF	2 BR	2 BA
UNIT 5H	572 SF	12 SF	0 SF	584 SF	1 BR	1 BA
UNIT 5I	465 SF	12 SF	0 SF	477 SF	STUDIO	1 BA
UNIT 5J	668 SF	12 SF	0 SF	680 SF	1 BR	1 BA
UNIT 5K	724 SF	12 SF	0 SF	736 SF	1 BR	1 BA
UNIT 5L	666 SF	12 SF	0 SF	678 SF	1 BR	1 BA
UNIT 5M	1,010 SF	12 SF	0 SF	1,022 SF	2 BR	2 BA
LEVEL 6						
UNIT 6A	1,836 SF	22 SF	499 SF	1,858 SF	3 BR	2.5 BA
UNIT 6B	1,787 SF	18 SF	499 SF	1,805 SF	3 BR	2.5 BA
UNIT 6C	1,453 SF	22 SF	493 SF	1,465 SF	2 BR	2 BA
UNIT 6D	1,819 SF	23 SF	358 SF	1,842 SF	3 BR	2.5 BA
UNIT 6E	945 SF	12 SF	0 SF	957 SF	2 BR	1 BA
UNIT 6F	799 SF	12 SF	0 SF	811 SF	1 BR	1 BA
UNIT 6G	1,586 SF	12 SF	0 SF	1,598 SF	3 BR	2 BA

COMMERCIAL UNIT 1 GROSS AREA (GROUND FLOOR)

LEVEL	UNIT	AREA
GROUND LEVEL	COMMERCIAL UNIT	4,991 SF

COMMERCIAL UNIT 2 GROSS AREA (GROUND FLOOR)

LEVEL	UNIT	AREA
LOWER LEVEL	COMMERCIAL UNIT 2 E.M.R.	146 SF
GROUND LEVEL	COMMERCIAL UNIT 2 LOADING	446 SF
GROUND LEVEL	COMMERCIAL UNIT 2 LOBBY & CIRCULATION	563 SF
LEVEL 02	COMMERCIAL UNIT 2	15,323 SF
LEVEL 03	COMMERCIAL UNIT 2	14,911 SF

GARAGE UNIT AREA

GROUND LEVEL	GARAGE UNIT GROSS	7,780 SF
	RESIDENTIAL PARKING GROSS AREA (16 SPACES)	2,448 SF
	COMMERCIAL PARKING GROSS AREA (51 SPACES)	5,322 SF
TOP OF STACKER	COMMERCIAL PARKING (STACKER) GROSS AREA	5,527 SF

(1) Gross Square Foot Area Measurement Method

The approximate gross square footage of a Unit is measured horizontally on its respective floor or floors from the exterior side of the window wall or the exterior side of the exterior walls of the Building to the centerline of the interior walls and partitions separating one Unit from another Unit, or the exterior side facing Common Elements of the interior walls and partitions separating a Unit from common corridors, common stairways, common elevators and elevator shafts, mechanical equipment spaces, and other Common Elements; or to the exterior side of the window wall or the exterior side of the opposite exterior walls of the Building, if applicable. Columns, mechanical pipes, shafts, shaftways, chases, chaseways, and conduits (whether located within the Unit or along the perimeter of the Unit) are not deducted from the approximate gross square footage of a Unit. As is customary in New York City, these square foot areas exceed the useable floor area of each Unit, Terrace or Storage Space.

Measured vertically, each Unit will consist of the space from the top of the floor slab below (located under the finished flooring and sub-floor materials, if applicable) to the underside of the floor slab above [except that the Garage Unit shall exclude the Residential Parking Spaces, which will consist of the space from the top of the garage floor slab to a plane of a variable height from 5 feet 1 inches to 5 feet 11 ½ inches above the same. This plane is determined by the clear height under the parking stacker when the upper level of the stacker is occupied by a vehicle, as indicated on the stacker sections in the offering plans.

The approximate gross square footage of each Residential Unit is comprised of the sum of the approximate gross square footage of the residential portion thereof, as described above, and the approximate square footage of the Storage Space component thereof, which consists of the area within its respective caging material, measured from the centerline of the metal border to the centerline of the opposite metal border designating the Storage Space.

The gross square foot areas determined using the methodology set forth above would be different from that derived by using an alternative methodology of measuring from interior surfaces to interior surfaces or net square foot areas or net square foot areas (which would yield lesser actual useable floor area for each Unit than the methodology set forth above).

Ceiling heights in the Residential Units range from approximately 8'-0" to 10'-4" in height. Any ceiling heights provided herein are estimates only and are dependent on normal construction tolerances. Ceiling heights may vary, and may be reduced in certain areas, due to field conditions and/or to accommodate facilities located above the ceiling. Spaces and rooms throughout the Units including, but not limited to, kitchens, hallways, closets, bathrooms, foyers and other entrance spaces may have dropped ceilings and ceiling heights of those spaces may be smaller than the overall ceiling heights provided herein.

Ceiling heights in the Garage Unit range from 10 feet 1 inch to 11 foot 3 inches clear. Any ceiling heights provided herein are estimates only and are dependent on normal construction tolerances. The clear height reduces where the 2nd floor slab (ground floor ceiling) drops at the Level 02 rear terrace and where the ground floor slab slopes upwards towards the entry/exit door. Refer to the parking stacker sections for detailed descriptions of clear heights.

Ceiling heights in Commercial Unit 1 range from 8 feet (in the WC's) to 14 feet 2 inches (in the primary space). Any ceiling heights provided herein are estimates only and are dependent on normal construction tolerances. The ceiling height varies along the entry ramp as the floor slopes upward towards the entry/exit door.

Ceiling heights in Commercial Unit 2 range from 8 feet (in the WC's) to 11 feet 7 inches (in the primary space). Any ceiling heights provided herein are estimates only and are dependent on normal construction tolerances. On Level 03 a gypsum dropped ceiling will be provided at a portion of the ceiling, at a clear height of approximately 10 feet.

(1) Residential Unit Finishes; Finish Schedule

(a) LOCATION	FLOOR	BASE	WALLS	CEILING	COUNTER
KITCHEN	5/8" thick engineered oak flooring**	Painted Wood	Painted GWB	Painted GWB	Stone*
TYPICAL BATHROOM	Porcelain Tile	Porcelain Tile	Porcelain tile/ Painted GWB.	Painted GWB	Solid Surface*
TYPICAL MASTER BATHROOM	Porcelain Tile	Porcelain Tile	Porcelain tile/ Painted GWB.	Painted GWB	Solid Surface*
POWDER ROOM	Porcelain tile	Porcelain Tile	Porcelain tile/ Painted GWB.	Painted GWB	Solid Surface*
TYPICAL LIVING/ /DINING / BEDROOMS	5/8" thick engineered oak flooring**	Painted Wood	Painted GWB	Painted GWB / Painted Concrete	N/A
TERRACE	CONCRETE PAVERS	N/A	NA	EIFS, where applies	N/A

* Slab to sit atop millwork custom cabinetry

**All wood floors to be Pro Wood Systems LLC engineered oak flooring in a custom color with a matte polyurethane finish; 8-5/8" width x 5/8" thick, with a 3mm veneer. A light commercial warranty of 5 years will be provided by the manufacturer.

(b) Corridors Finishes:

ITEM	MANUFACTURER	COLOR	FINISH
LOOP PILE CARPET	TANDUS FLOORING	WIND RIPPLE 0625	PEBBLE MESH 60126

(2) Plumbing Fixture Schedule; Residential Units

ITEM	BRAND	MODEL #	AREA USED
TOILET	LAUFEN PRO	8.2395.3	ALL BATHS LEVELS O5 & 06
TOILET	LAUFEN PRO	8.2495.8	ALL BATHS LEVEL 04
LAVATORY FAUCET	AF|NY x MA	MAX-100-AN	MASTER BATHS
LAVATORY FAUCET	AF|NY x MA	MAX-100-MP	SECONDARY BATHS, POWDER ROOMS
PUSH DRAIN	AF|NY x MA	MT7453OMAN	MASTER BATHS
PUSH DRAIN	AF|NY x MA	MT7453OMMP	SECONDARY BATHS, POWDER ROOMS
INTEGRATED SOLID SURFACE SINK	PORCELAINOSA	NA	ALL BATHS
SHOWER HEAD	AF|NY x MA	MA-600-6-AN	MASTER BATH
SHOWER HEAD	AF|NY x MA	MA-600-6-MP	SECONDARY BATH
HAND SHOWER	AF|NY x MA	MA-610-AN	MASTER BATH
CONTROL	AF|NY x MA	MA-LX-TMV-AN	MASTER BATH
CONTROL	AF|NY x MA	MA-LX-TMV-MP	SECONDARY BATH
TUB SPOUT	AF|NY x MA	MA-152-AN	MASTER BATH
TUB SPOUT	AF|NY x MA	MA-152-MP	SECONDARY BATH
BATH TUB	AF|NY x MA	K-1957/K-20201(TYPEA)	ALL BATHS
LINEAR SHOWER DRAINS	AF|NY x MA	K1LDRE 180, 160, 140, 120	ALL SHOWERS, NUMBER DEPENDENT ON SIZE
KITCHEN SINK FAUCET	AF|NY x MA	MAL-711-90-AN	ALL KITCHENS
UNDERMOUNT KITCHEN SINK	BLANCO	519450, ANTHRACITE	ALL KITCHENS

(3) Appliance Schedule; Residential Units

Kitchen Appliances;

ITEM	MANUFACTURER	MODEL #	NOTES
REFRIGERATOR/ FREEZER	BOSCH	B091B81NSP	STUDIO & 1BR UNITS
REFRIGERATOR/ FREEZER	BOSCH/BENCHMARK	B30IB800SP	2 & 3BR UNITS
WALL OVEN	MIELE	H6660 BP AM	ALL UNITS
24" INDUCTION COOKTOP	MIELE	KM 6320	STUDIO & 1BR UNITS
30" INDUCTION COOKTOP	MIELE	KM 6360	2 & 3BR UNITS
HOOD	ZYPHER	AK8000BS WITH RECIRCULATING KIT	ALL UNITS
BUILT IN MICROWAVE	MIELE	6040SC	STUDIO & 1BR UNITS
SPEED OVEN	MIELE	H 6200 BM AM	2 & 3BR UNITS
DISHWASHER	BOSCH	SPV68U53UC	STUDIOS
DISHWASHER	BOSCH	SGV68U53UC	1BR, 2BR, & 3BR
GARBAGE DISPOSAL	INSINKERATOR	EVOLUTION COMPACT	ALL KITCHENS
WINE COOLER	THERMADOR	T24UW800LP	3BR UNITS

Laundry Equipment;

ITEM	MANUFACTURER	MODEL #	NOTES
WASHER	BOSCH	WAT28400UC 300 SERIES	ALL UNITS
DRYER	BOSCH	WTG86400UC	ALL UNITS

(x) Finish Schedule of Spaces Other Than Units.

The following finish schedule describes common spaces occurring outside of the Residential Units

Space	Floor	Base	Wall	Ceiling	Counter
LOWER LEVEL CORRIDOR	EPOXY FINISH	RUBBER BASE	PAINTED GWB/ MASONARY/ CONCRETE	CONC.	N/A
LOWER LEVEL TENANT STORAGE & BIKE STORAGE	CONCRETE SLAB	NONE	PAINTED GWB/ MASONARY/ CONCRETE	CONC.	N/A
LOWER LEVEL BACK OF HOUSE	CONCRETE SLAB	RUBBER BASE	PAINTED GWB/ MASONARY/ CONCRETE	CONC.	N/A
RESIDENTIAL LOBBY	EPOXY ENGINEERED WOOD	METAL BASE	PLASTER APPLIED GWB, WOOD PANEL	PAINTED GWB	STONE * (AT RECEPTION DESK)

RESIDENTIAL GROUND LEVEL ELEVATOR LOBBY AND MAIL ROOM	WOOD	METAL	WOOD, PAINTED GWB	WOOD	NA
RESIDENTIAL LOBBY BACK OF HOUSE	EPOXY	RUBBER BASE	PAINTED GWB	PAINTED GWB	N/A
LOWER LEVEL RESTROOM	TILE	BASE	WALLCOVERING	CONC.	SOLID SURFACE
TRASH ROOM ON RESIDENTIAL FLOORS	PAINTED GYPCRETE	RUBBER BASE	PAINTED GWB	PAINTED GWB	N/A
RESIDENTIAL LEVEL ELEVATOR LOBBIES	WOOD	METAL	WOOD	WOOD	NA
RESIDENTIAL CORRIDORS	BROADLOOM CARPET	PAINTED WOOD	PAINTED GWB	PAINTED GWB	N/A
GYM	RUBBER TILE	PAINTED WOOD	PAINTED GWB, MIRROR	PAINTED GWB	N/A

* Slab to sit atop custom millwork cabinetry.

-All painted surfaces, 2 coats minimum over compatible primer.

(y) Safety and Warning Devices

(1) Where materials, appliances, equipment, fixtures and other construction and design details are specified in this report, Sponsor reserves the right to substitute in their place similar materials, appliances, equipment and/or fixtures of equal or better quality as recognized by industry standards for performance, efficiency, longevity and/or other classifications as applicable.

(2) See section o(9) herein for information on building smoke, heat, and sprinkler alarm system.

(z) Additional Information Required

(1) Site plan, floor plans, and approximate square footages are set forth in the offering plans.

(aa) Further Development

(1) Upon construction of the new building it is anticipated that there will be no excess development rights

(bb) Asbestos – Not Applicable

(cc) Lead Based Paint – Not Applicable

Seal



Morris Adjmi, FAIA

08/18/2021

Date

SITE PLAN AND FLOOR PLANS

Please note that all dimensions are approximate.

The approximate gross square footage of a Unit is measured horizontally on its respective floor or floors from the exterior side of the window wall or the exterior side of the exterior walls of the Building to the centerline of the interior walls and partitions separating one Unit from another Unit, or the exterior side facing Common Elements of the interior walls and partitions separating a Unit from common corridors, common stairways, common elevators and elevator shafts, mechanical equipment spaces, and other Common Elements; or to the exterior side of the window wall or the exterior side of the opposite exterior walls of the Building, if applicable. Columns, mechanical pipes, shafts, shaftways, chases, chaseways, and conduits (whether located within the Unit or along the perimeter of the Unit) are not deducted from the approximate gross square footage of a Unit.

The gross square footage of a Unit is greater than the approximate square footage of a Unit measured by using the legal definition of such Unit which appears in the Declaration of the Condominium in Part II of the Plan. As is customary in New York City, these gross square footages substantially exceed the useable floor area of each Unit.

The approximate gross square footage of each Residential Unit is comprised of the sum of the approximate gross square footage of the residential portion thereof, as described above, and the approximate square footage of the Storage Space component thereof, which consists of the area within its respective caging material, measured from the centerline of the metal border to the centerline of the opposite metal border designating the Storage Space.

Outdoor floor areas of any private terrace appurtenant to a Unit are not included in such Unit's floor areas. The approximate exterior private terrace areas are measured from the exterior face of the Unit wall to the exterior face of the walls, railings, or fencing delineating such areas, as may be applicable.

The approximate square footage of each Residential Parking Space consists of the area within its painted boundaries, measured from the centerline of the painted line to the centerline of the opposite painted line designating the Residential Parking Space.

Measured vertically, each Unit will consist of the space from the top of the floor slab below (located under the finished flooring and sub-floor materials, if applicable) to the underside of the floor slab above, except that the Garage Unit shall exclude the Residential Parking Spaces, which will consist of the space from the top of the garage floor slab to a plane that varies between approximately five feet one inch (5'1") and five feet eleven and one-half inches (5'11-1/2") above the same, depending on the particular Residential Parking Space. Reference should be made to the Floor Plans for the approximate height of each Residential Parking Space.

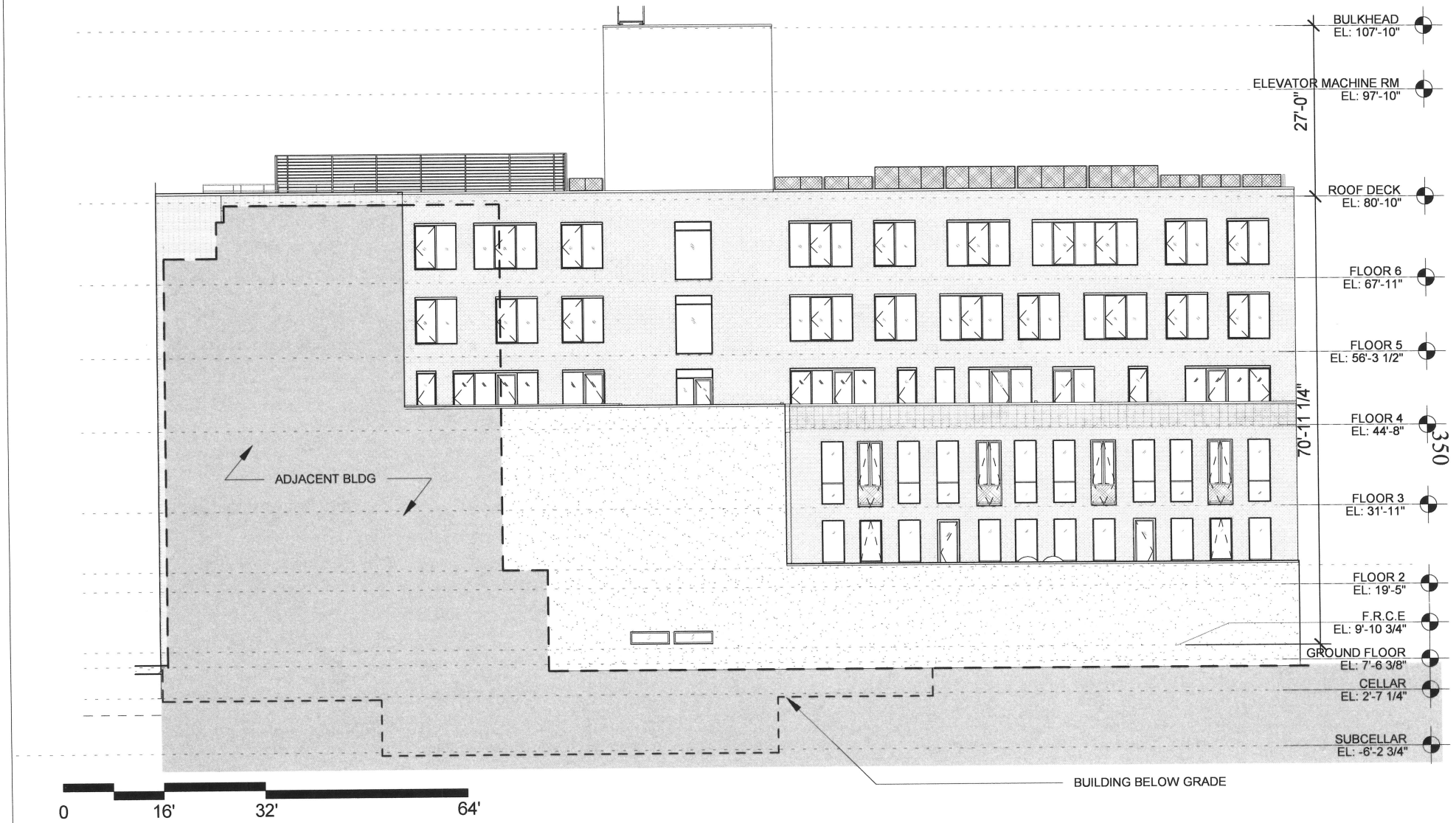


215 N 10TH
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Brooklyn, NY 11211

SOUTH ELEVATION NORTH 10TH STREET

NOTES:

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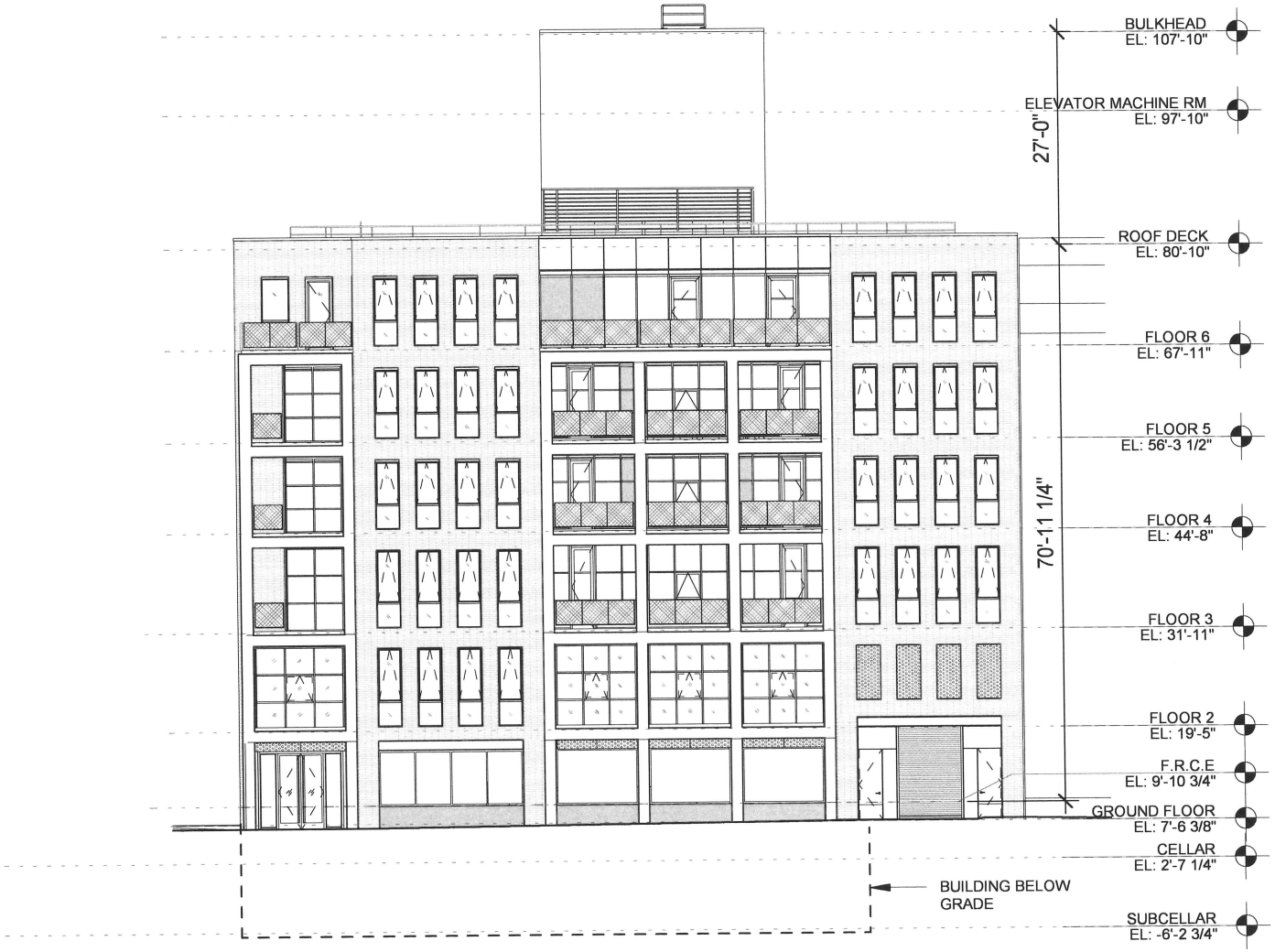


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NORTH ELEVATION

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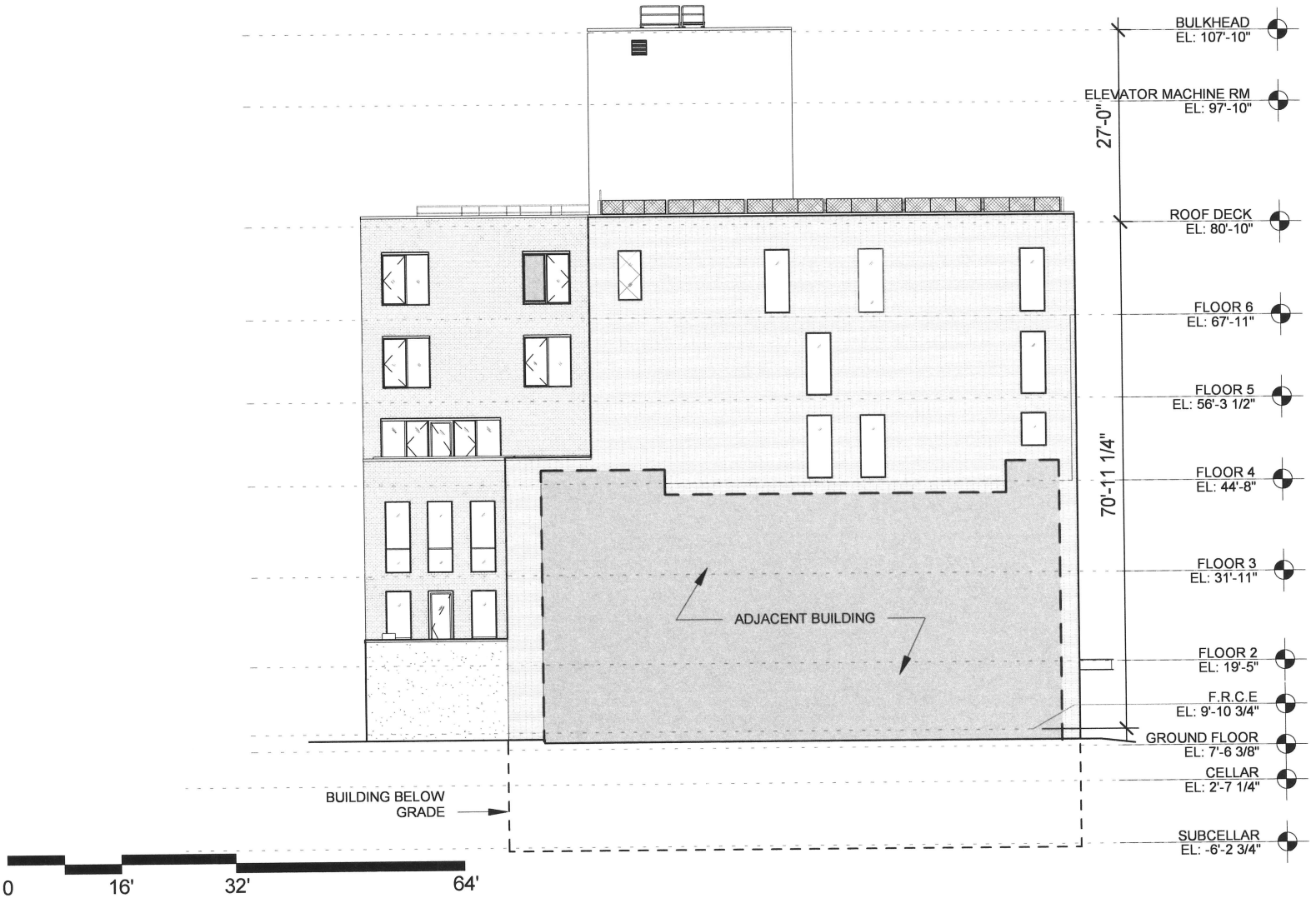
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215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

EAST ELEVATION ROEBLING STREET

NOTES:

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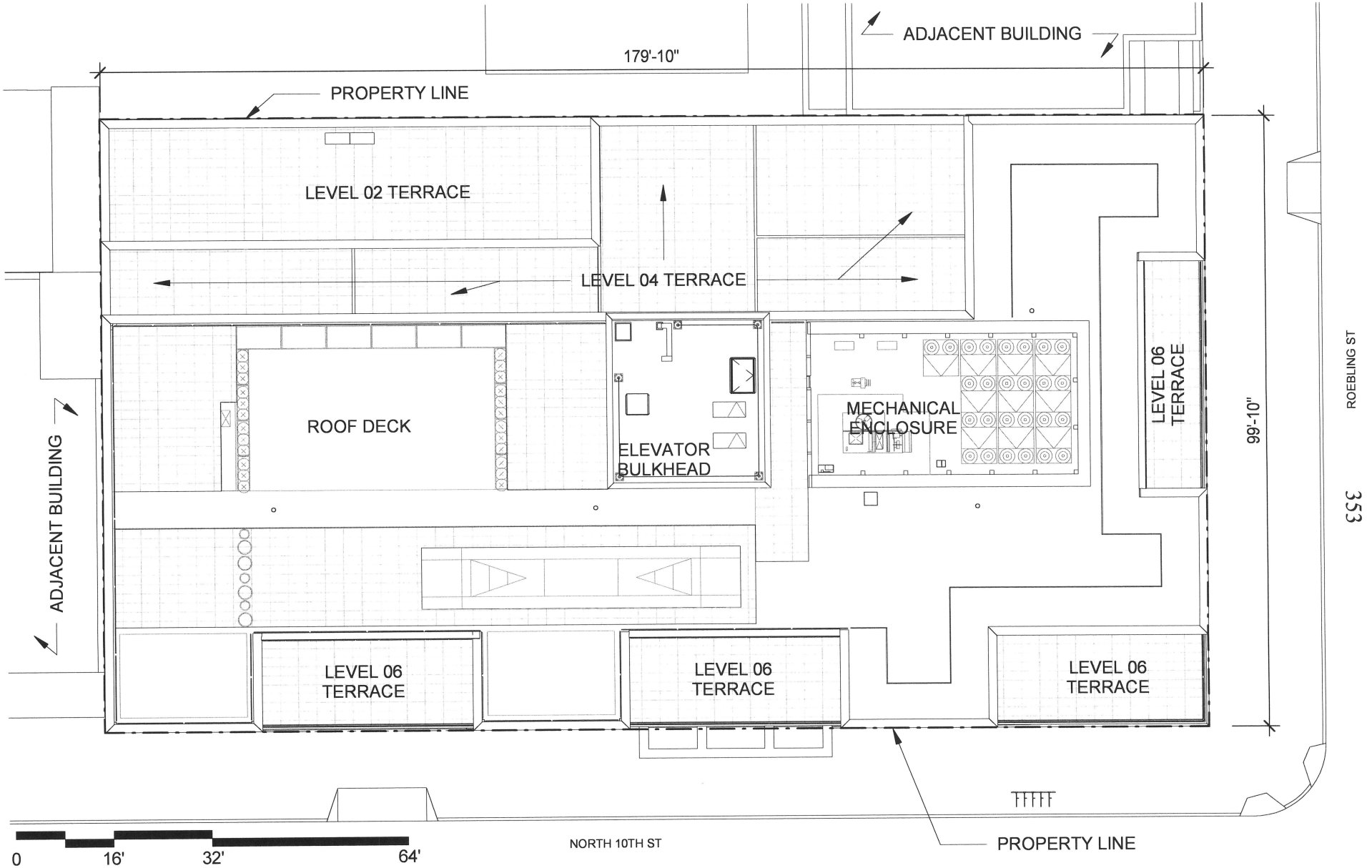


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WEST ELEVATION

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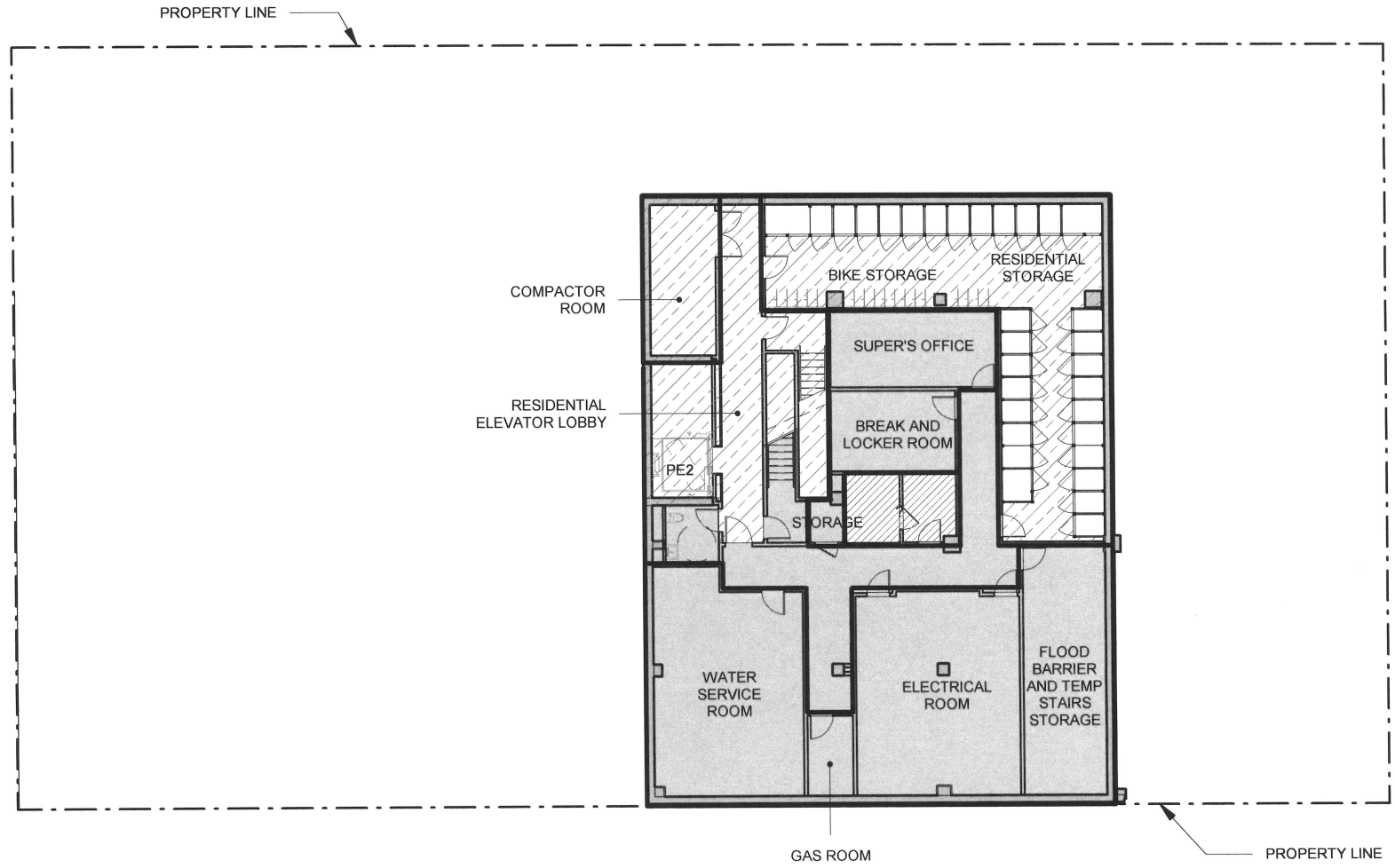


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SITE PLAN

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215 North 10th Street
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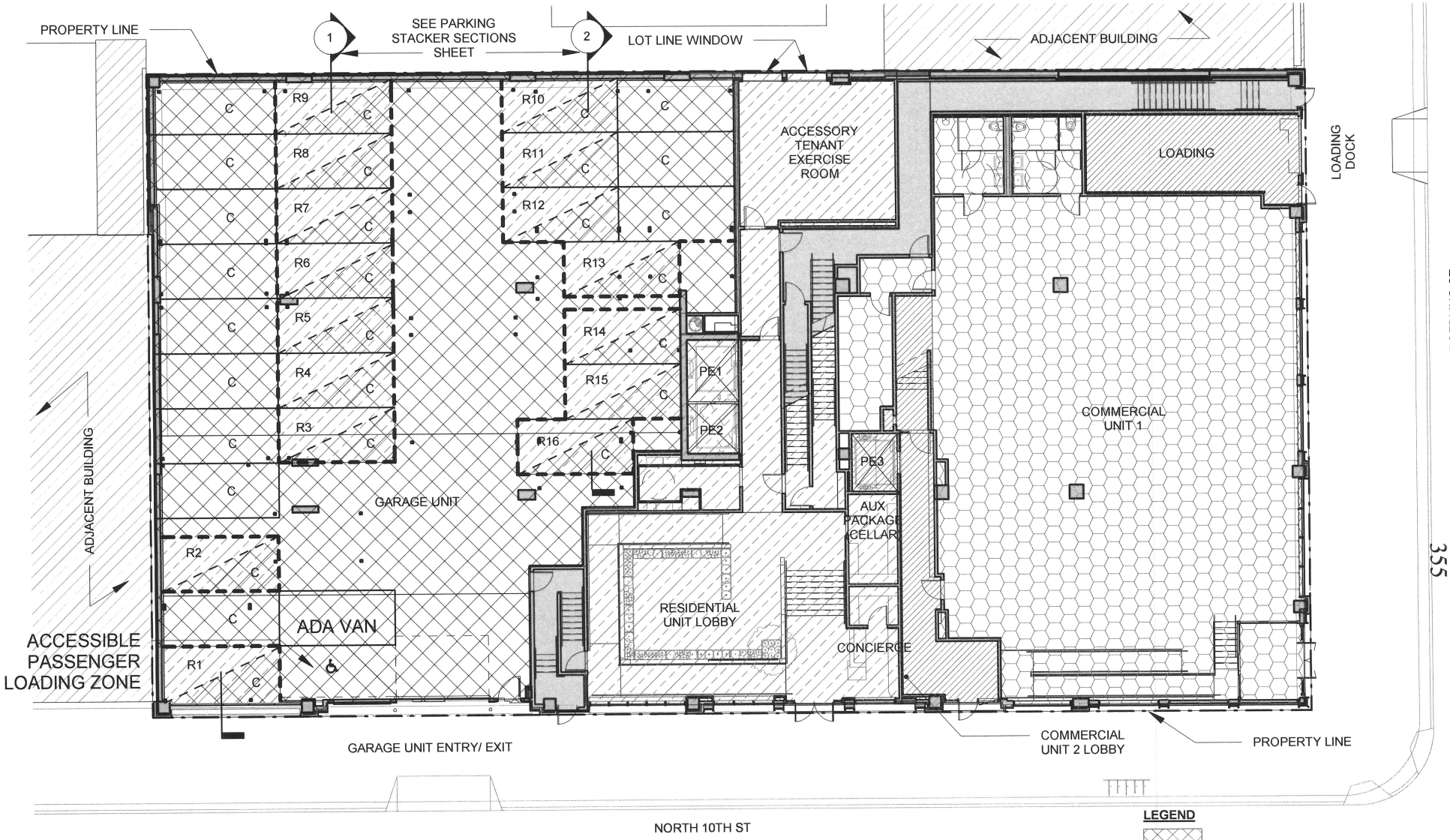
LOWER LEVEL PLAN

NOTES:

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LEGEND

- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- GENERAL COMMON ELEMENT
- COMMERCIAL COMMON ELEMENT
- COMMERCIAL UNIT 2



LEGEND

- GARAGE UNIT
- COMMERCIAL UNIT 1
- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- COMMERCIAL UNIT 2
- GENERAL COMMON ELEMENT

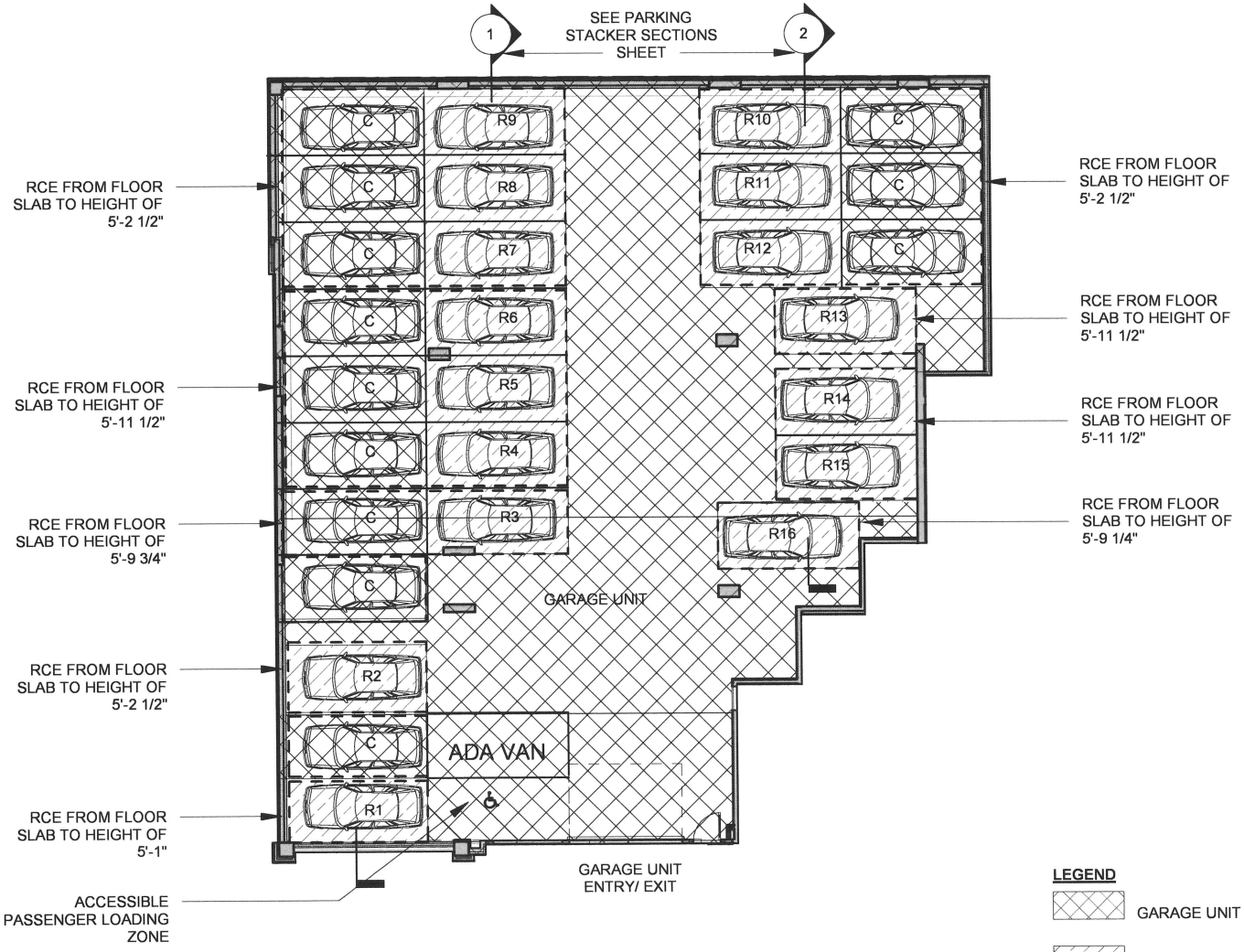
0 16' 32' 64'

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GROUND LEVEL PLAN

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LEGEND

GARAGE UNIT

RESIDENTIAL COMMON ELEMENT

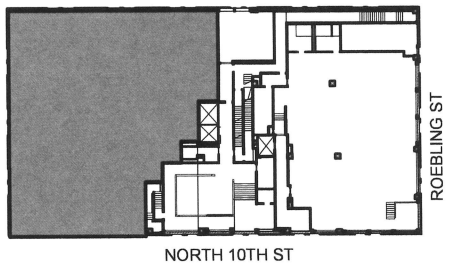
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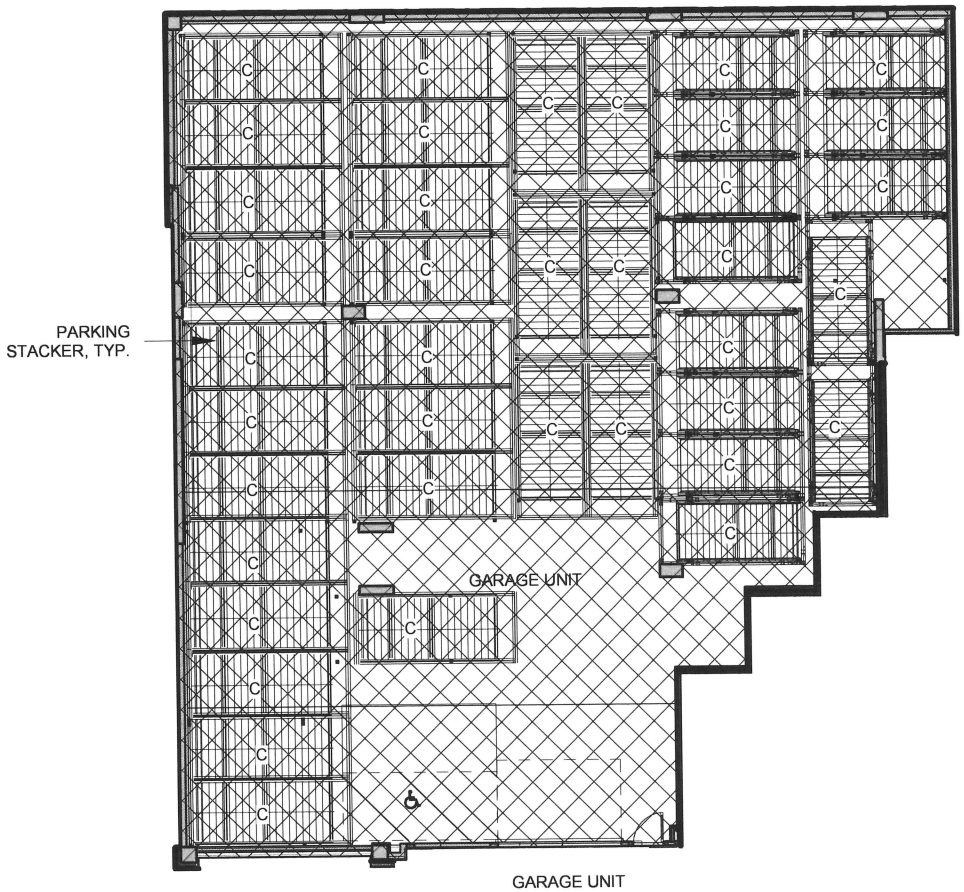
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GARAGE - LOWER DECK OF PARKING SPACES ON GARAGE FLOOR





LEGEND

GARAGE UNIT

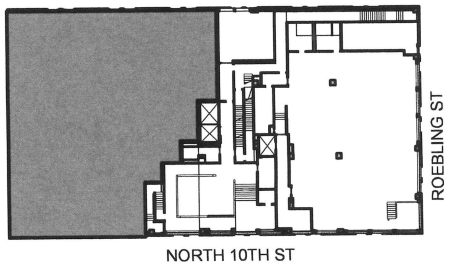
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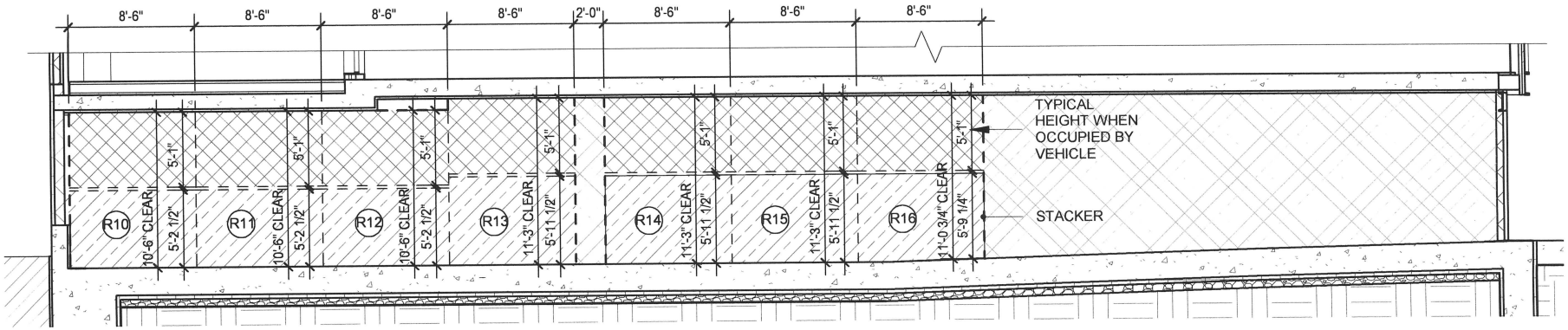
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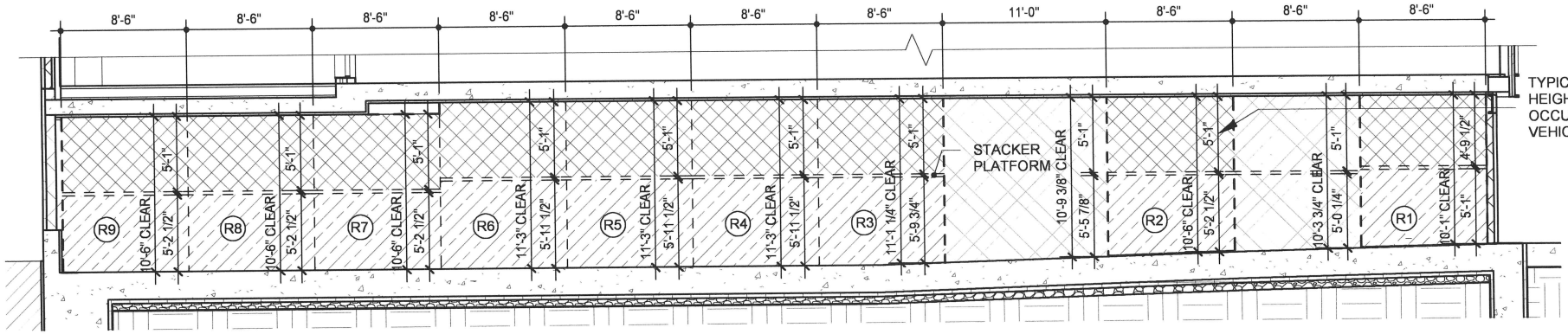
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

GARAGE - STACKER PLAN - UPPER DECK OF PK'G SPACES





2 PARKING STACKER SECTION 2



1 PARKING STACKER SECTION 1

0 4' 8' 16' 32'

215 N 10TH
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Brooklyn, NY 11211

PARKING STACKER SECTIONS

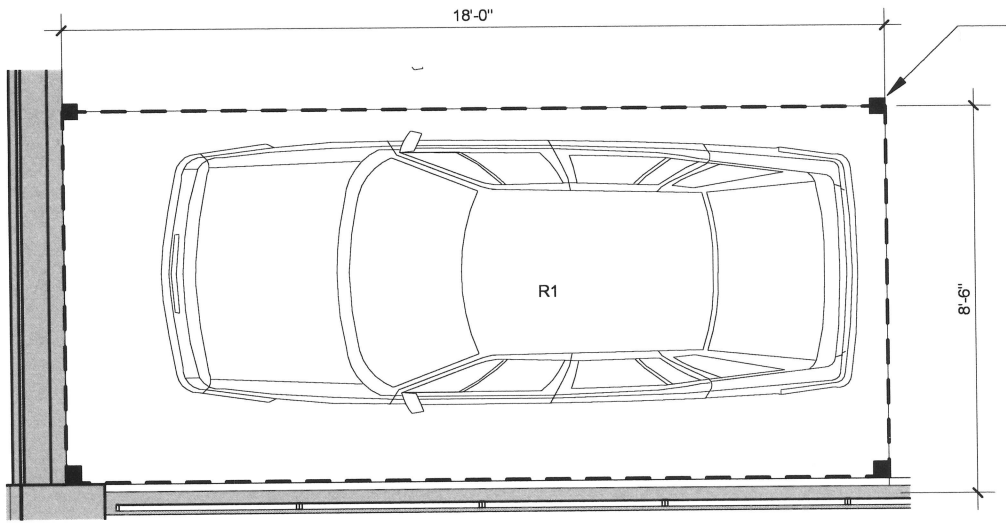
NOTES:

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LEGEND

GARAGE UNIT

RESIDENTIAL COMMON ELEMENT (RESIDENTIAL PARKING)



RESIDENTIAL PARKING SPACE R1
AREA: 153 SF
APPROXIMATE HEIGHT: 5'-1"

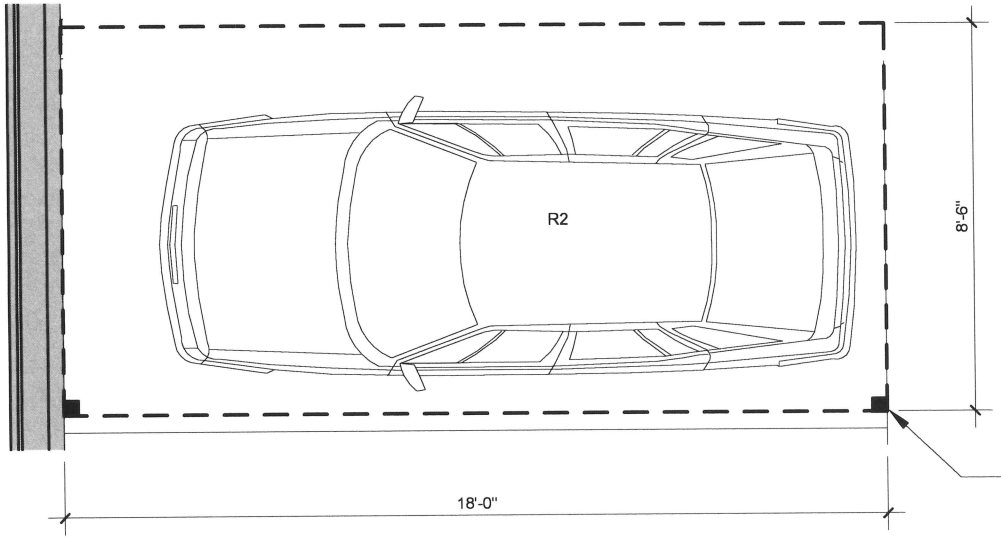
0 2' 4' 8'

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R1

NOTES:

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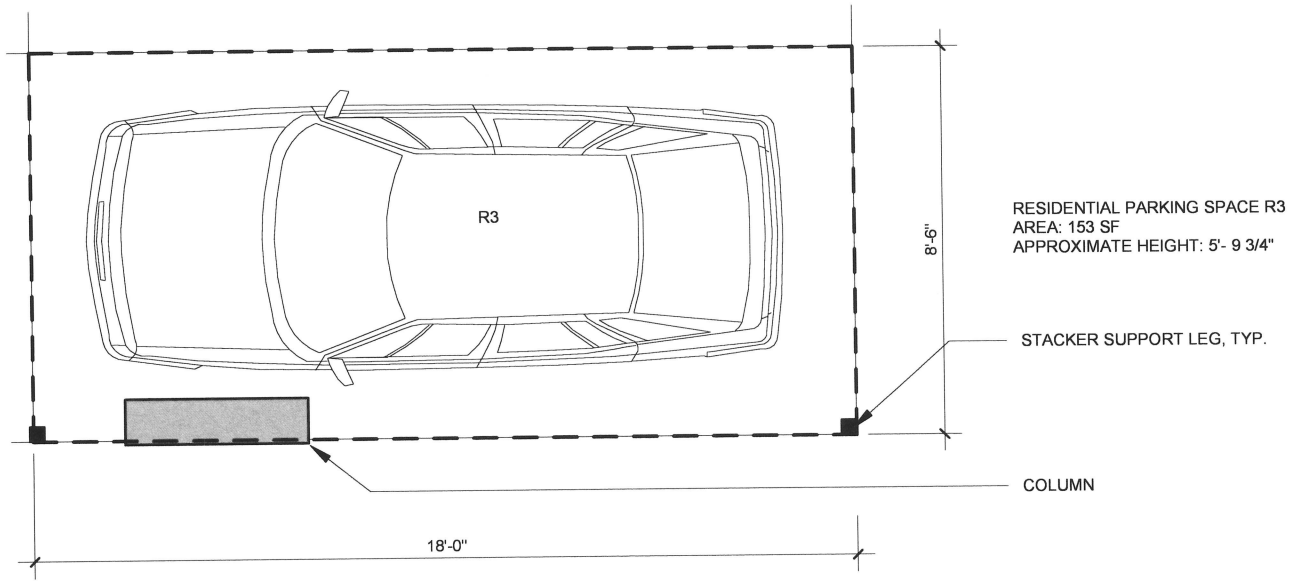
RESIDENTIAL PARKING SPACE R2
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 2 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R2

NOTES:

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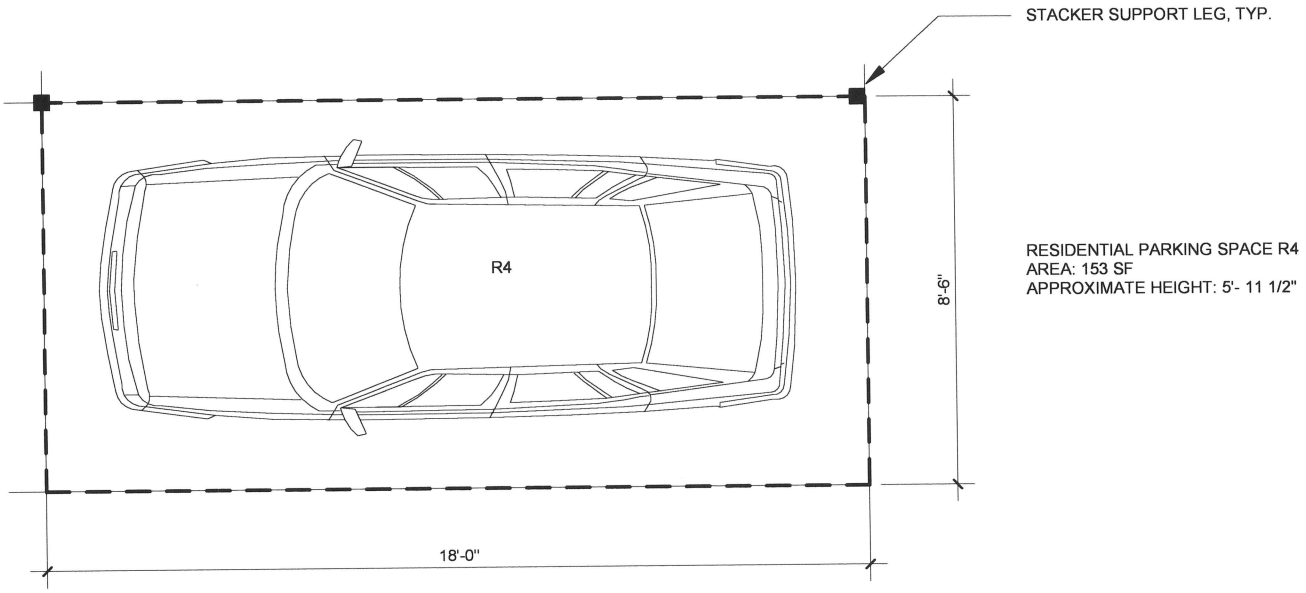


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PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R3

NOTES:

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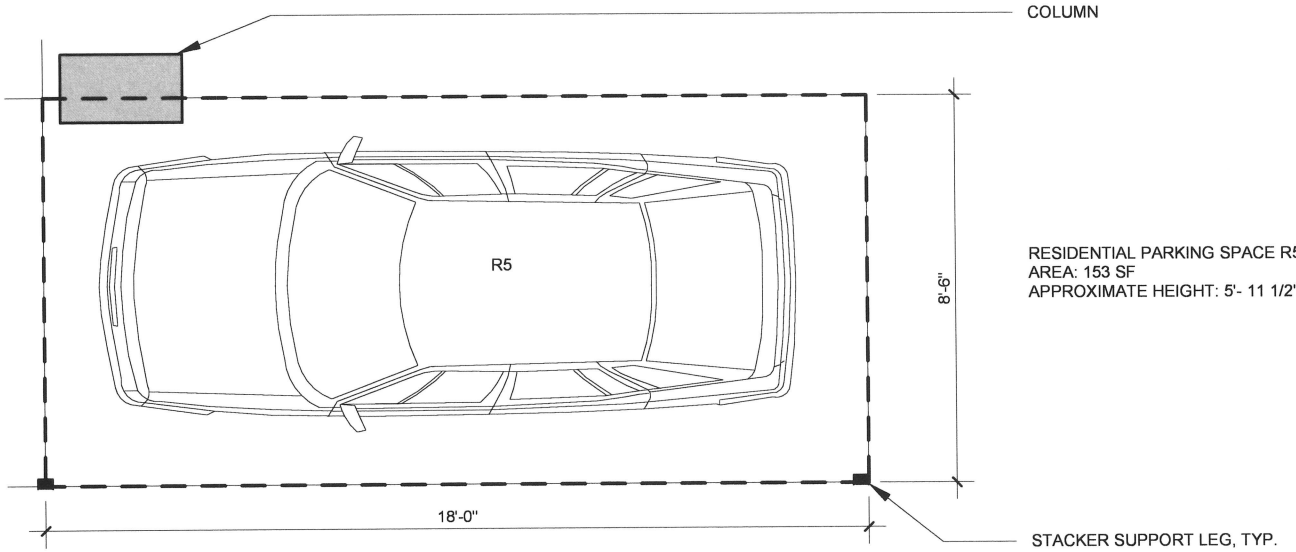
RESIDENTIAL PARKING SPACE R4
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 11 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R4

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



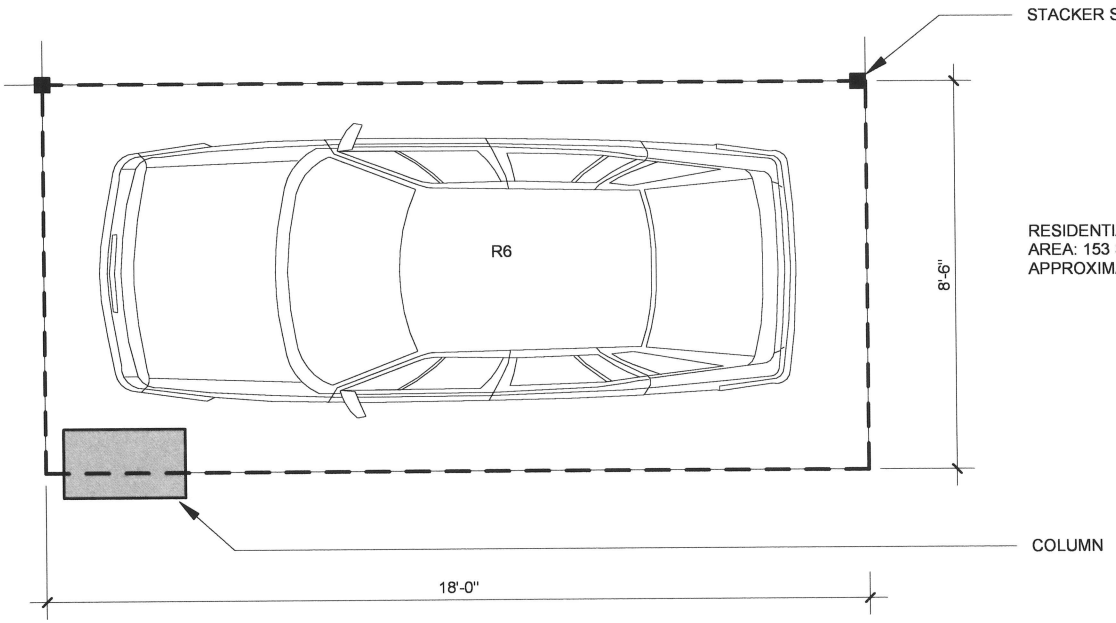
RESIDENTIAL PARKING SPACE R5
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 11 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R5

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

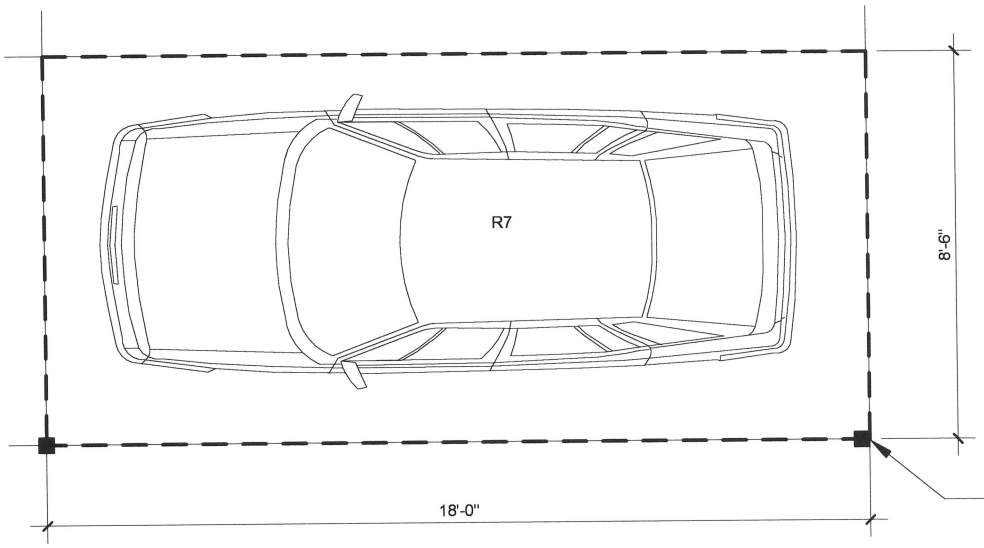


215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R6

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



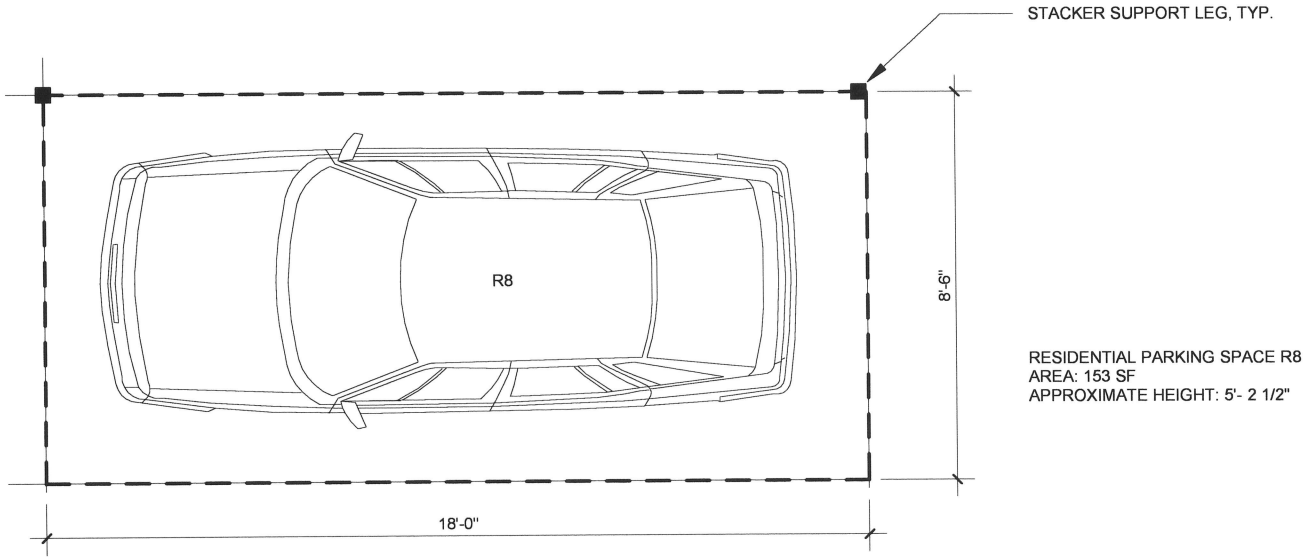
RESIDENTIAL PARKING SPACE R7
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 2 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R7

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



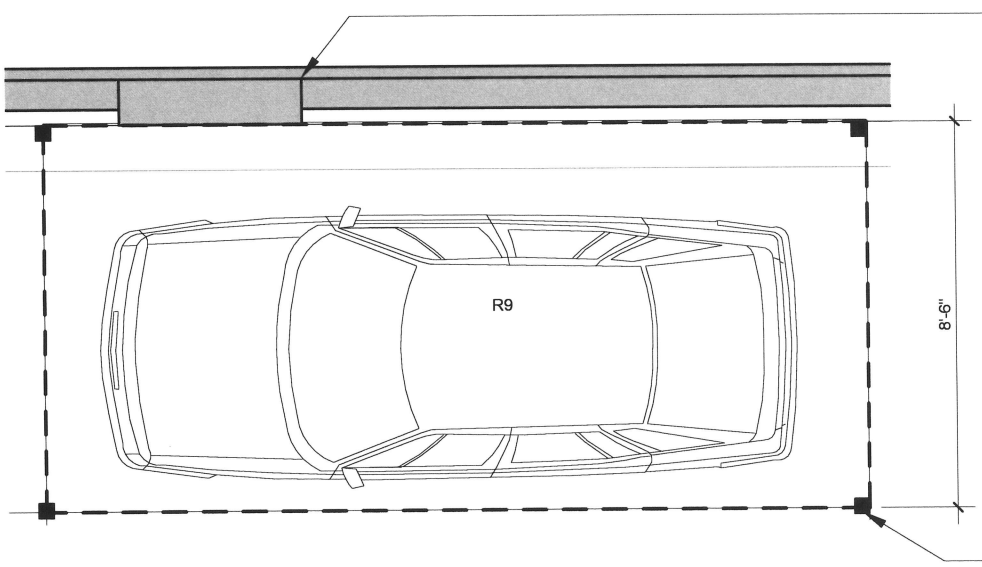
RESIDENTIAL PARKING SPACE R8
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 2 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R8

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



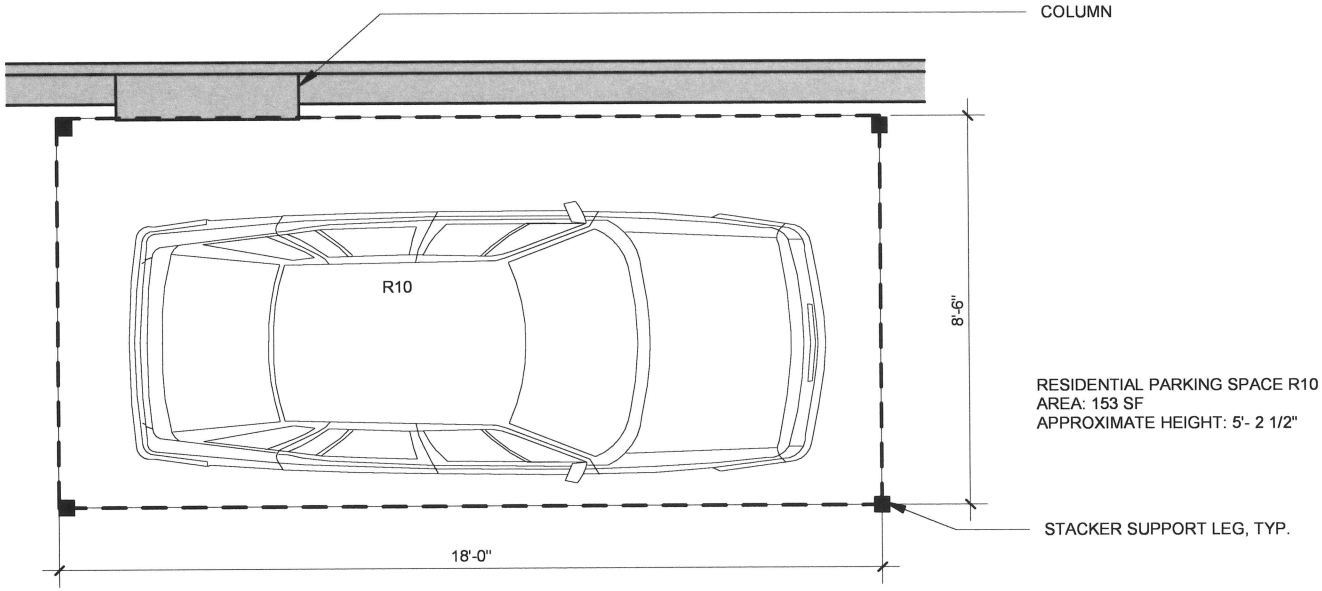
RESIDENTIAL PARKING SPACE R9
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 2 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R9

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



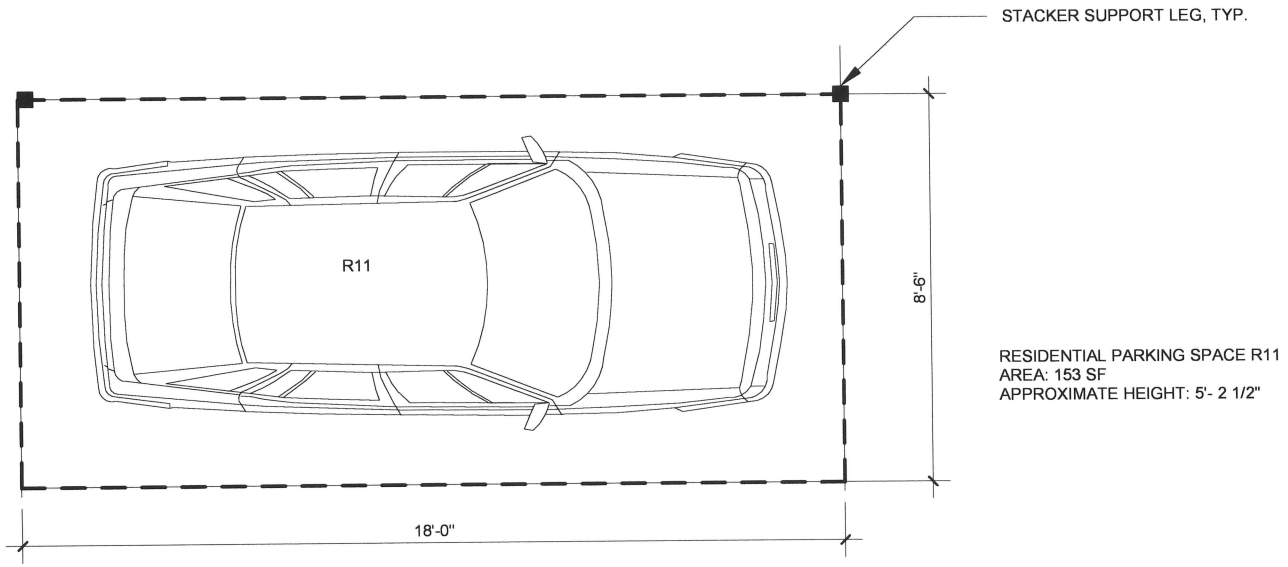
RESIDENTIAL PARKING SPACE R10
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 2 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R10

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



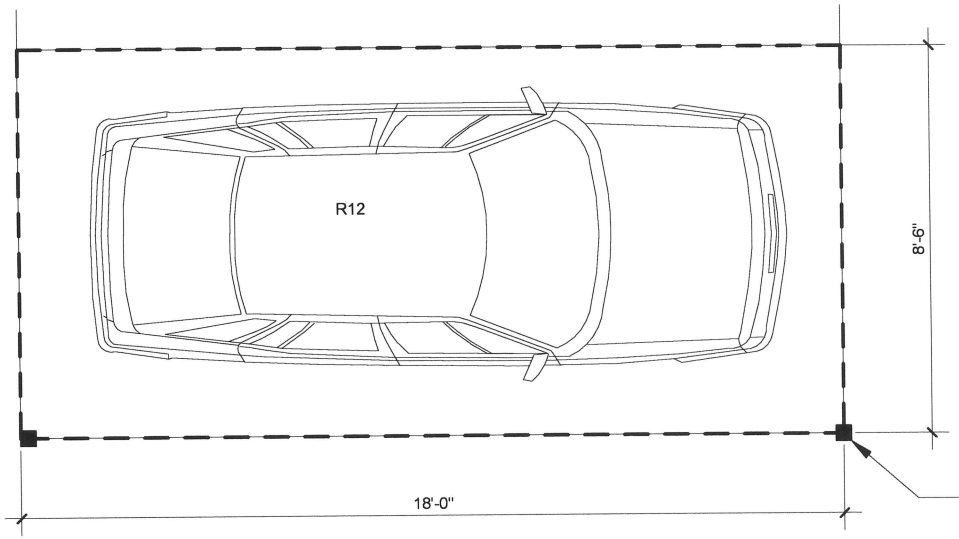
RESIDENTIAL PARKING SPACE R11
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 2 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R11

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



RESIDENTIAL PARKING SPACE R12
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 2 1/2"

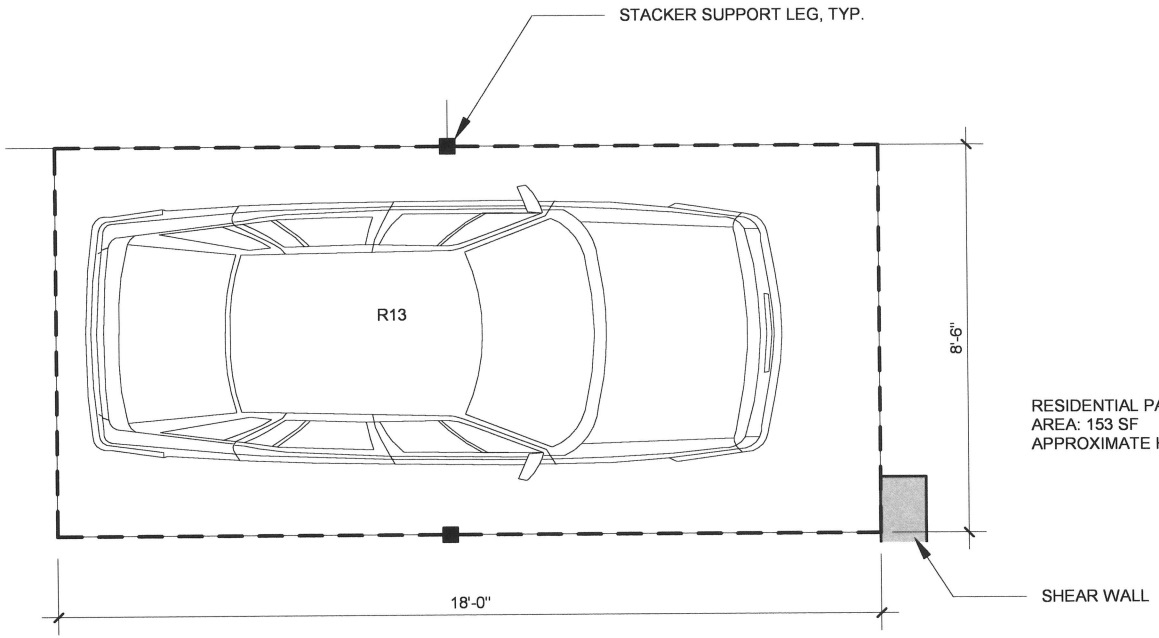
STACKER SUPPORT LEG, TYP.

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R12

NOTES:

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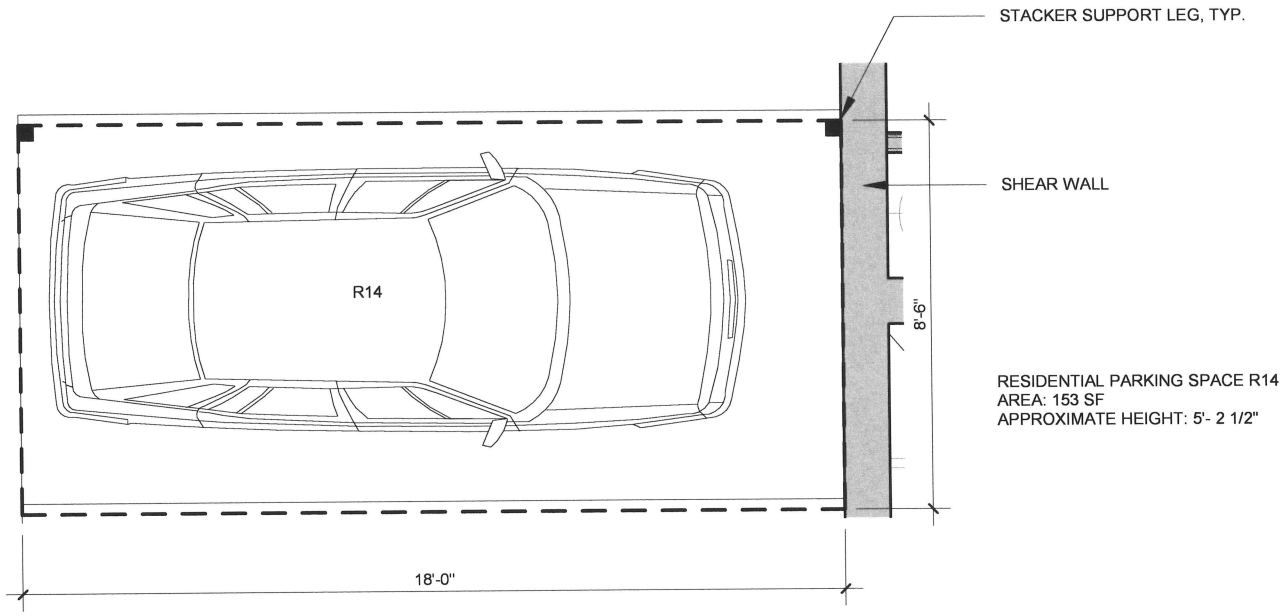
RESIDENTIAL PARKING SPACE R13
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 11 1/2"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R13

NOTES:

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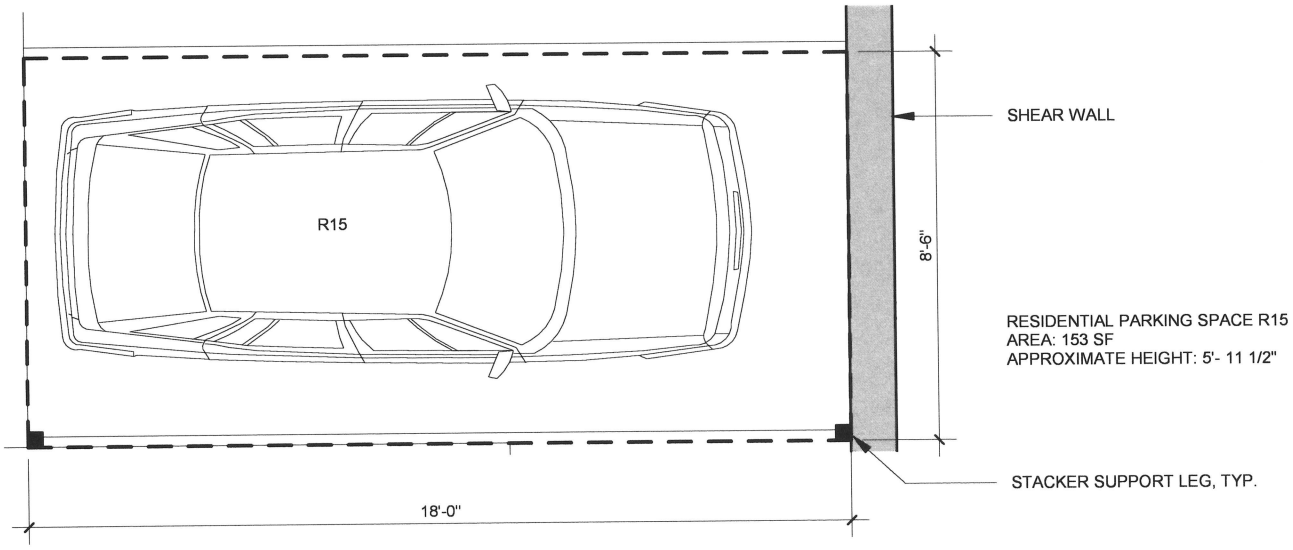


215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R14

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

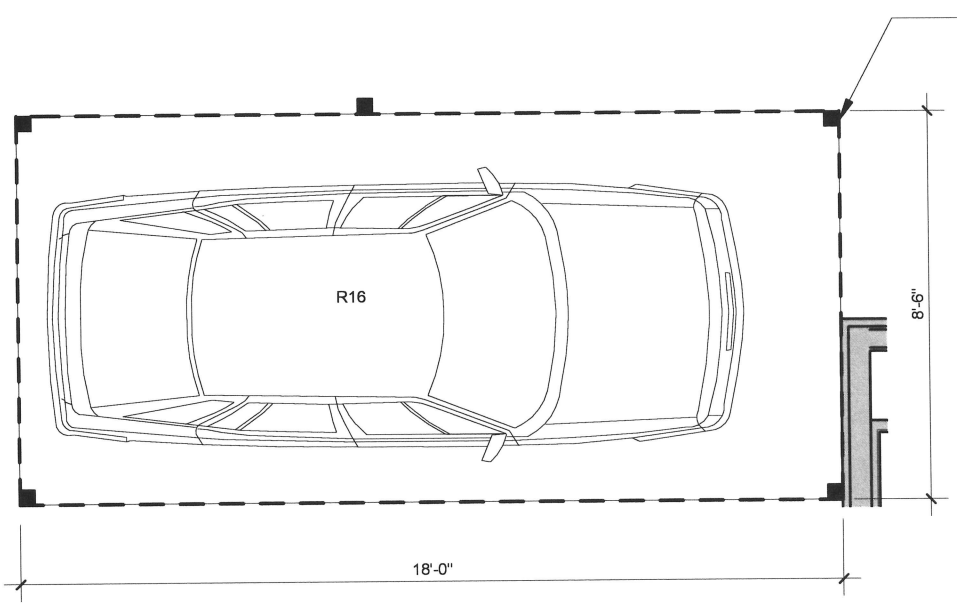


215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R15

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



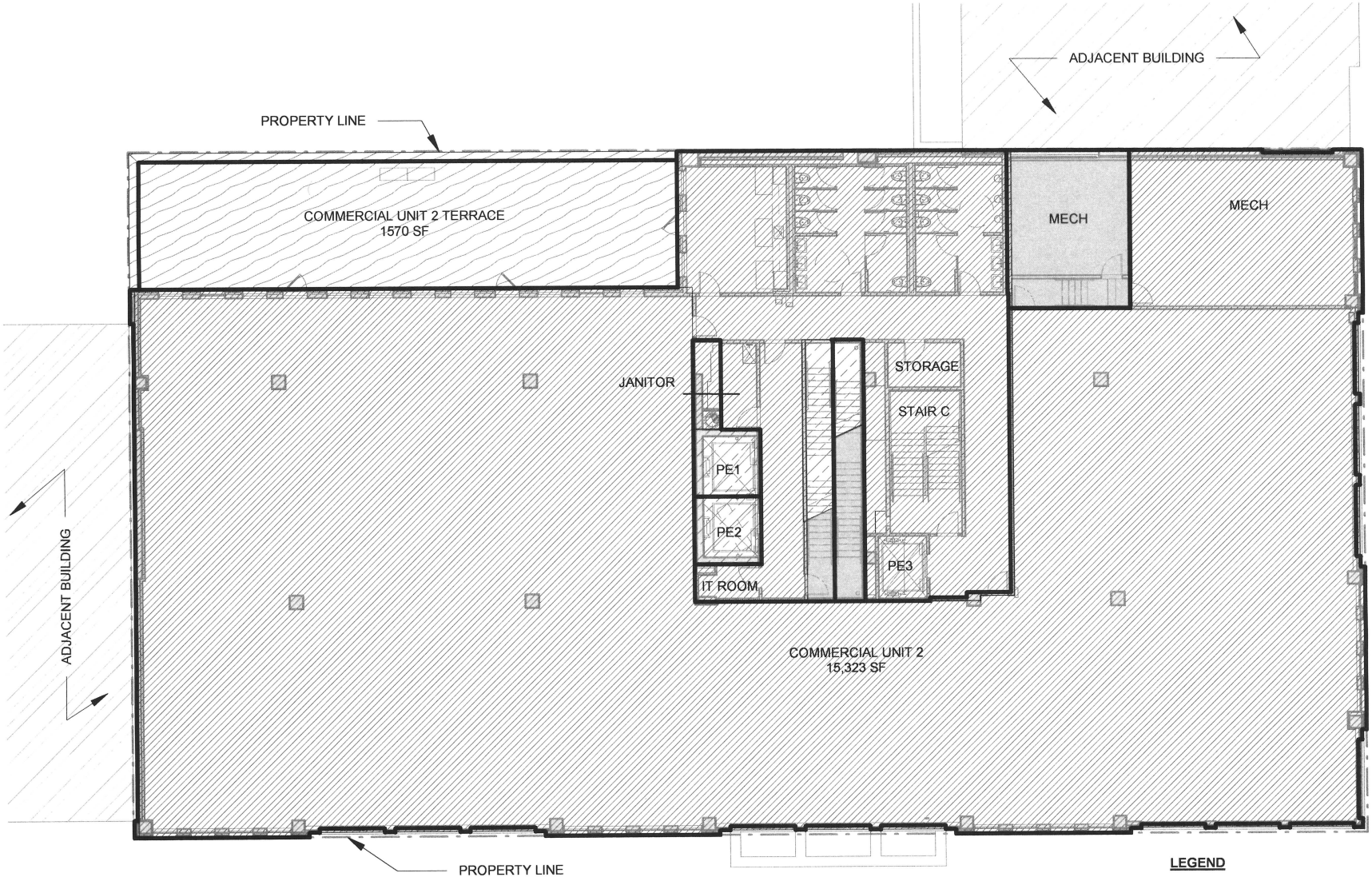
RESIDENTIAL PARKING SPACE R16
AREA: 153 SF
APPROXIMATE HEIGHT: 5'- 9 1/4"

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

PARKING - LOWER DECK GARAGE FLOOR RESIDENTIAL SPACE R16

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



0 16' 32' 64'

LEGEND

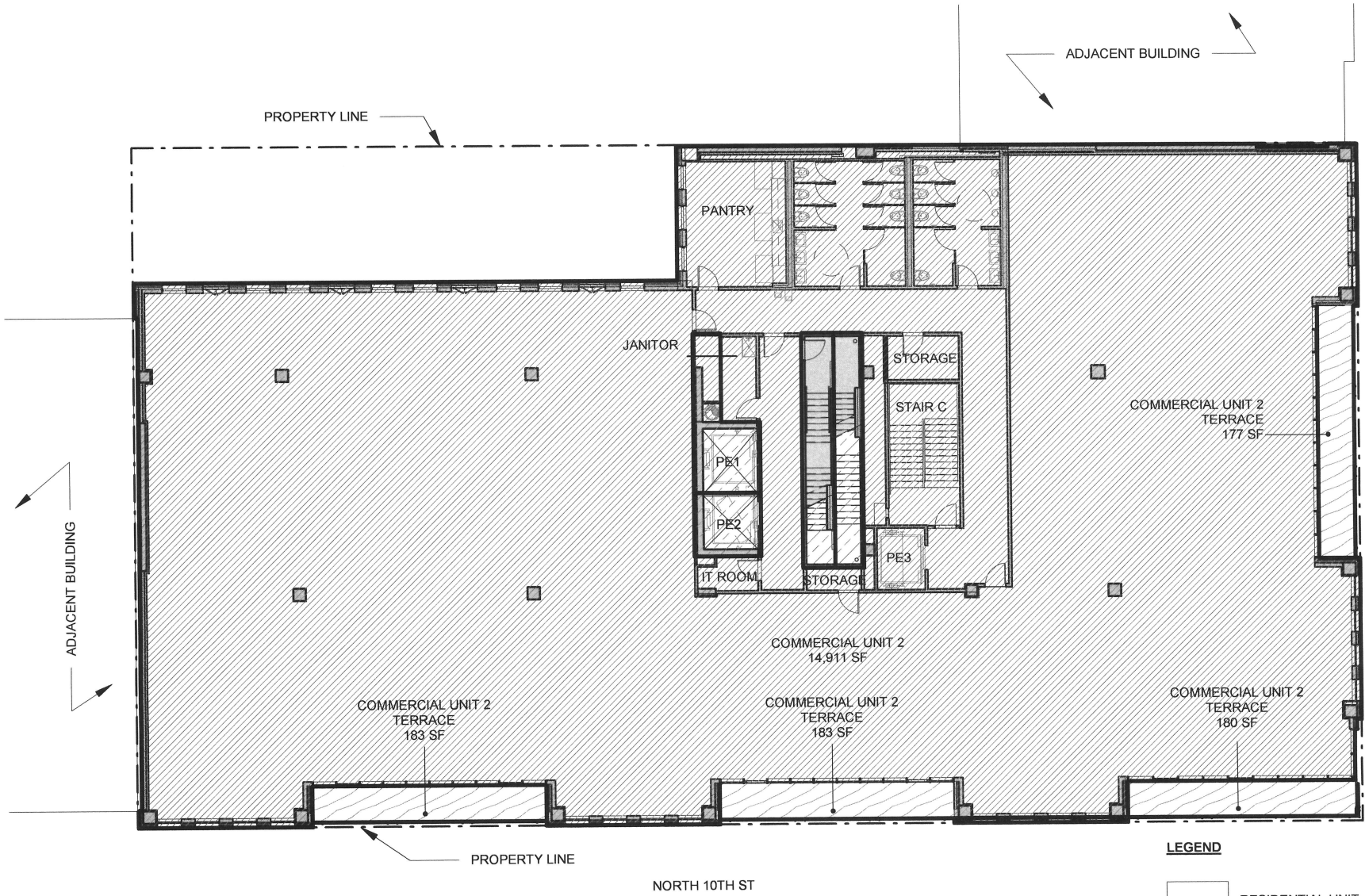
- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- COMMERCIAL UNIT 2
- GENERAL COMMON ELEMENT
- COMMERCIAL LIMITED COMMON ELEMENT

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 02 PLAN

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



0 16' 32' 64'

LEGEND

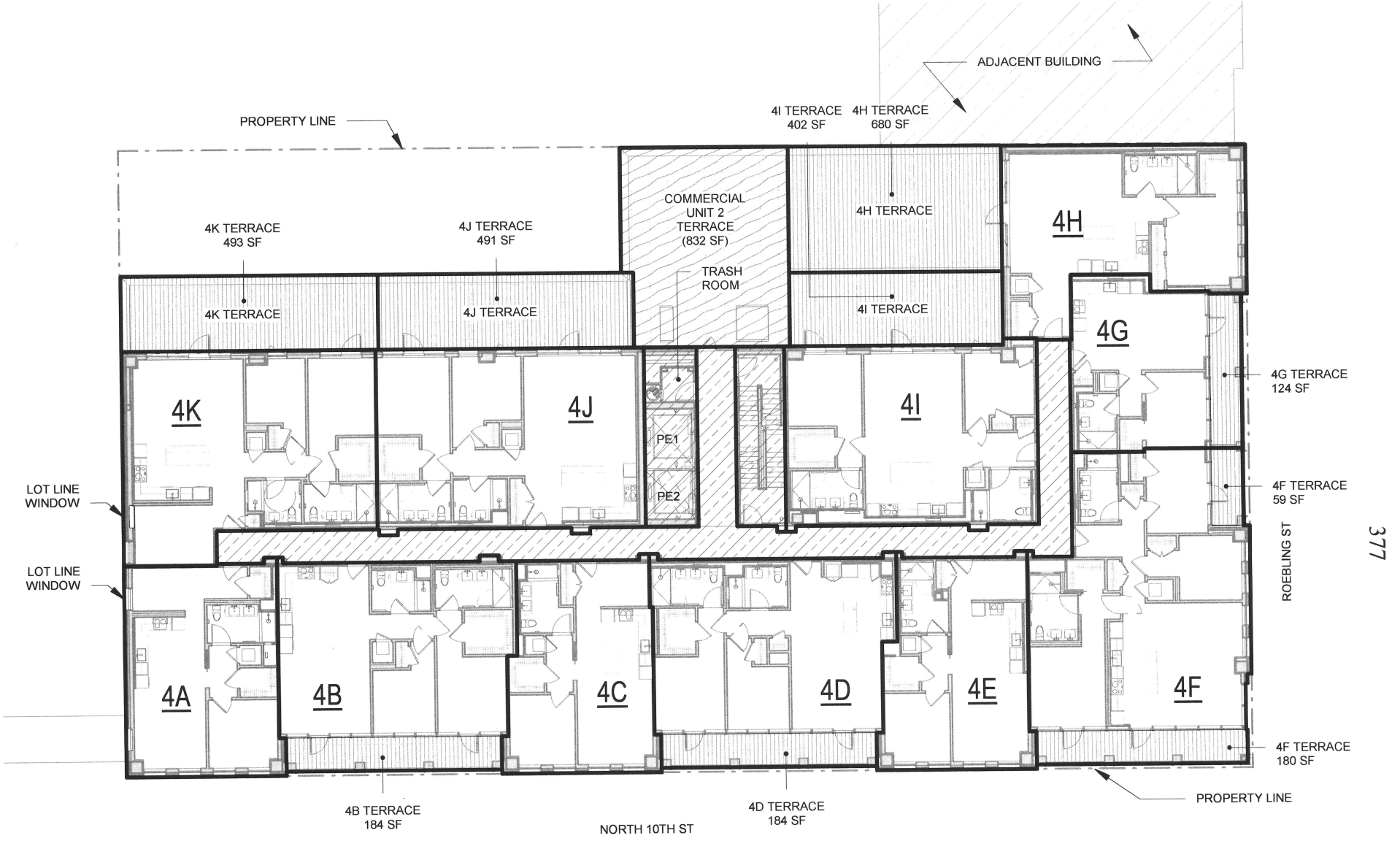
- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- COMMERCIAL UNIT 2
- GENERAL COMMON ELEMENT
- COMMERCIAL LIMITED COMMON ELEMENT

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 03 PLAN

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.



0 16' 32' 64'

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

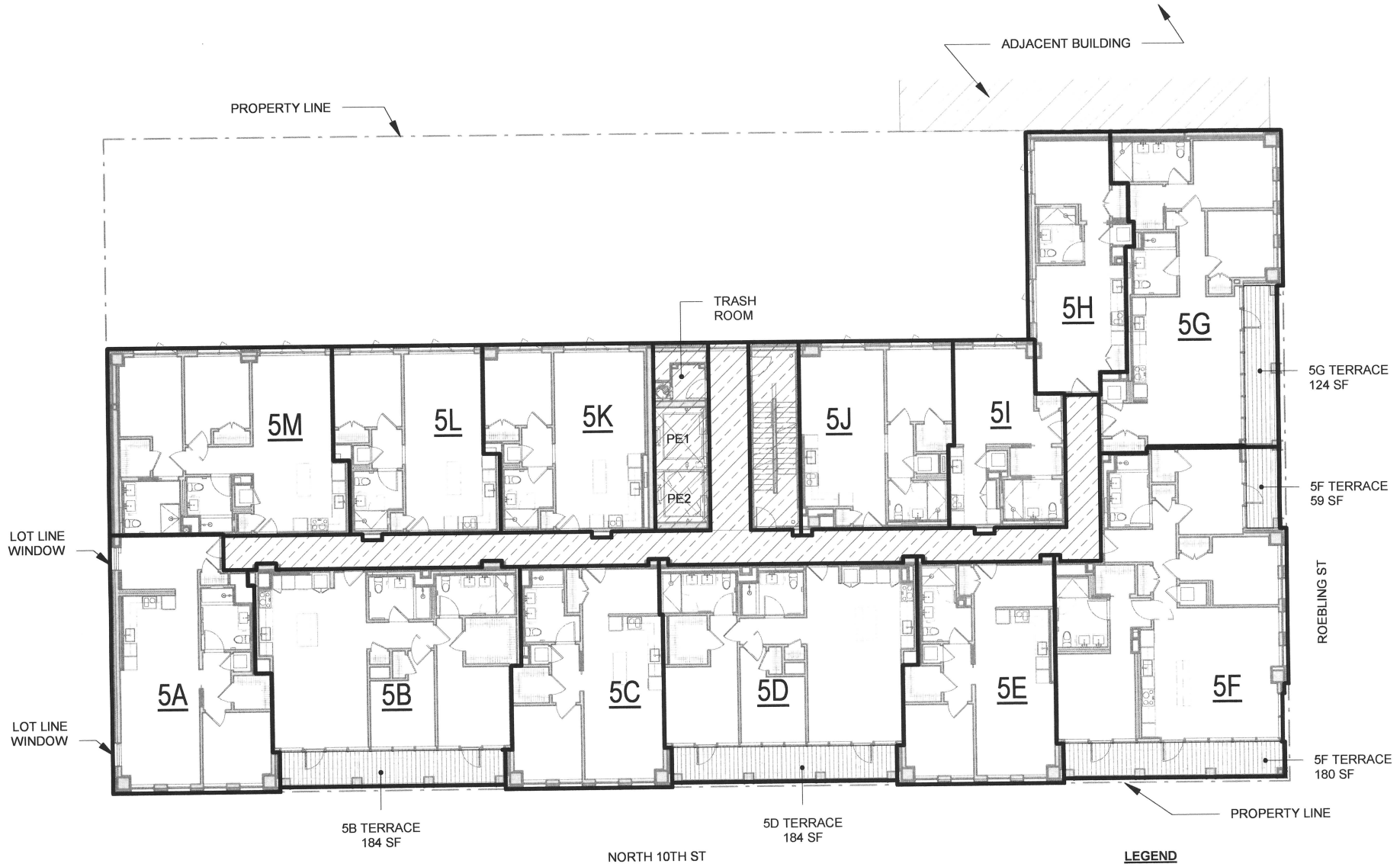
LEVEL 04 FLOOR PLAN

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

LEGEND

- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- GENERAL COMMON ELEMENT
- COMMERCIAL LIMITED COMMON ELEMENT



0 16' 32' 64'

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

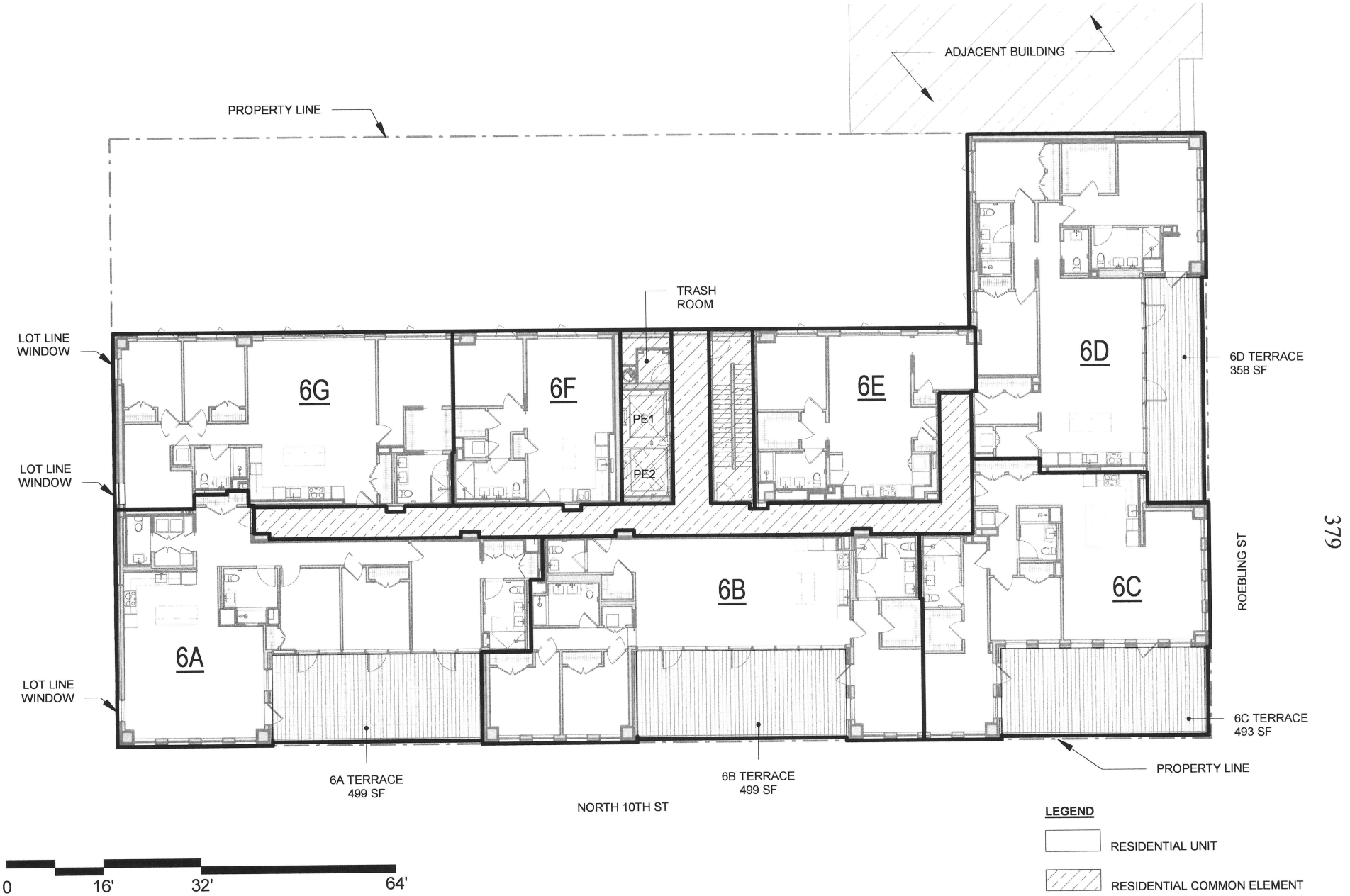
LEVEL 05 FLOOR PLAN

NOTES:

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LEGEND

- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- GENERAL COMMON ELEMENT
- COMMERCIAL LIMITED COMMON ELEMENT



LEGEND

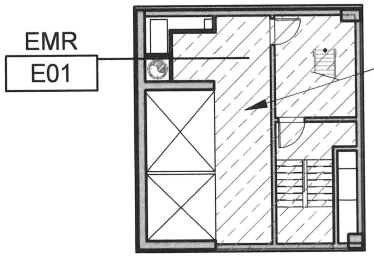
- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- GENERAL COMMON ELEMENT
- COMMERCIAL LIMITED COMMON ELEMENT

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 06 FLOOR PLAN

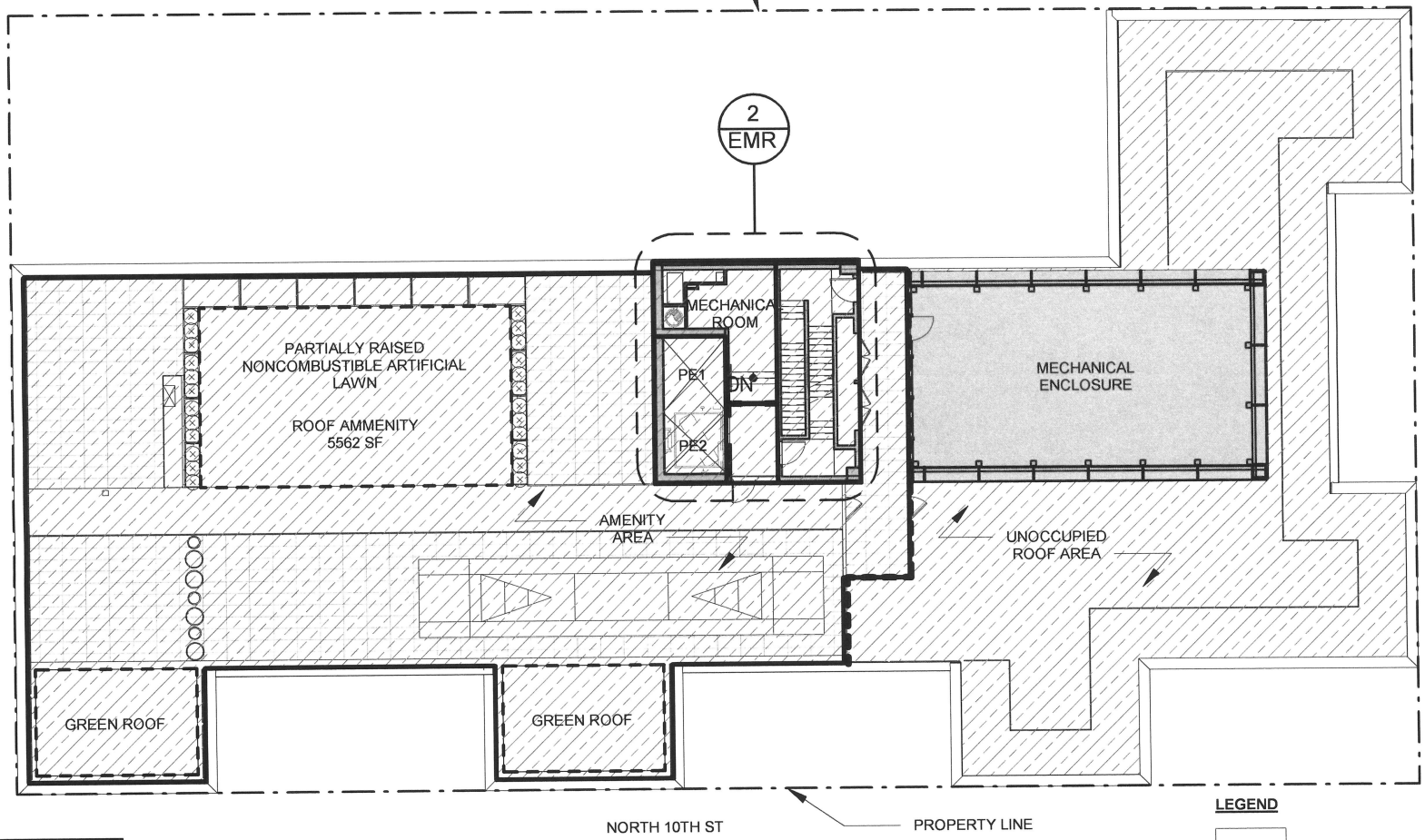
NOTES:

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ELEVATOR MACHINE ROOM
ABOVE ROOF LEVEL, SEE
ELEVATIONS

2 - BULKHEAD PLAN - ELEVATOR MACHINE ROOM



380

0 16' 32' 64'

NOTES:

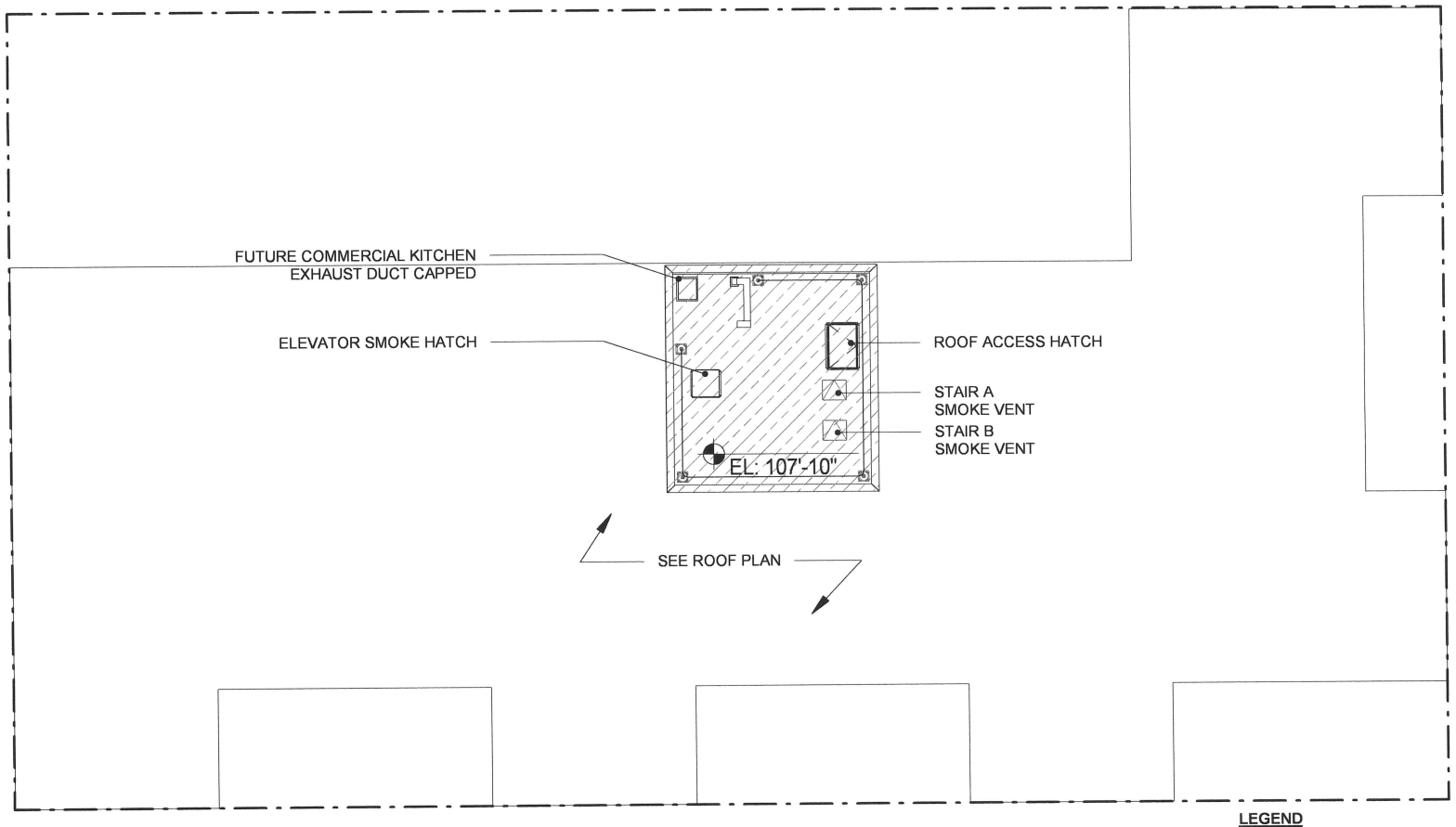
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LEGEND

- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- GENERAL COMMON ELEMENT
- COMMERCIAL LIMITED COMMON ELEMENT

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

ROOF & EMR PLAN



215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

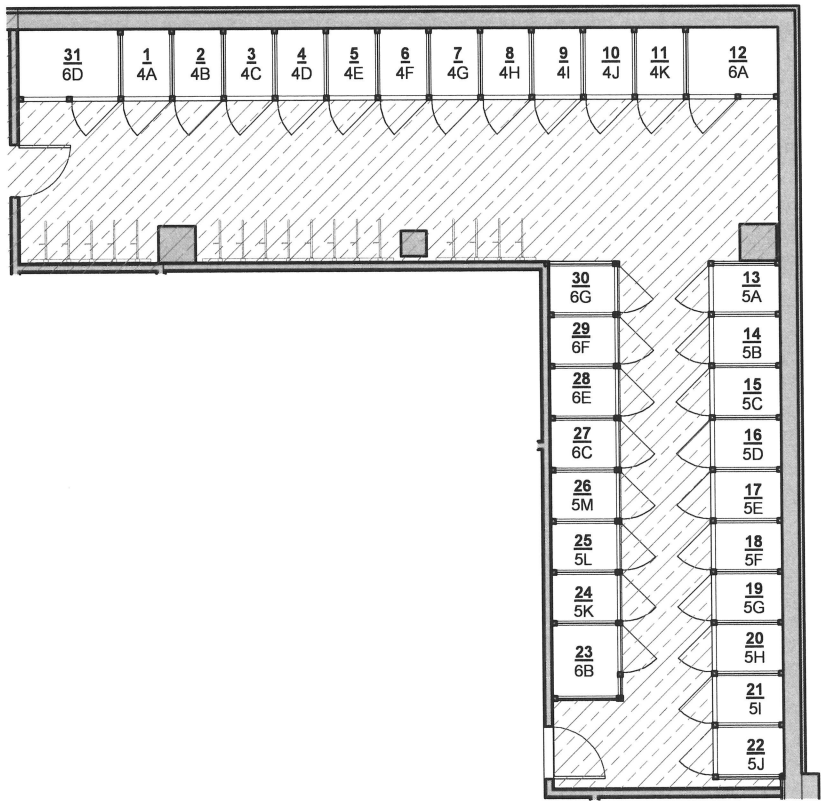
BULKHEAD PLAN

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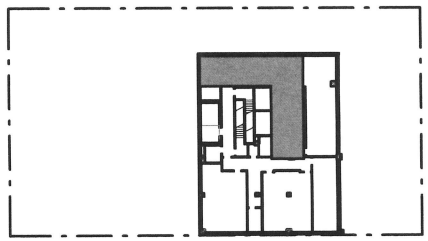
LEGEND

- RESIDENTIAL UNIT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- GENERAL COMMON ELEMENT
- COMMERCIAL LIMITED COMMON ELEMENT



SUBCELLAR RESIDENTIAL CONDO STORAGE SPACE
31 UNITS

KEY PLAN



4' 8' 16' 32'

LEGEND

RESIDENTIAL COMMON ELEMENT

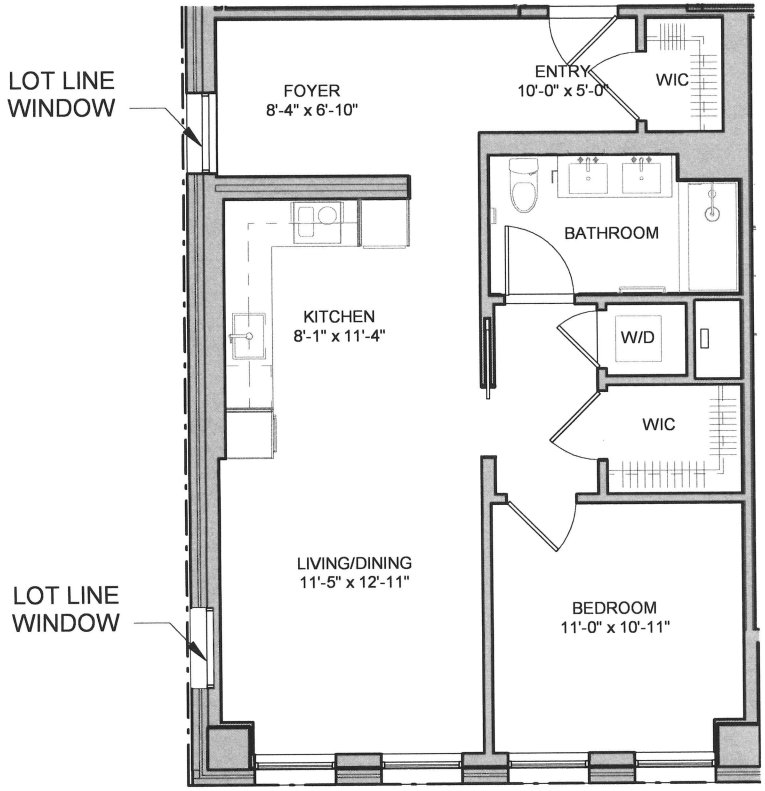
RESIDENTIAL UNIT

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LOWER LEVEL RESIDENTIAL STORAGE SPACE

NOTES:

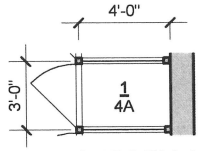
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UNIT 4A

1 BR/ 1 BA
RESIDENTIAL AREA: 835 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 847 SF



SUBCELLAR
STORAGE

383

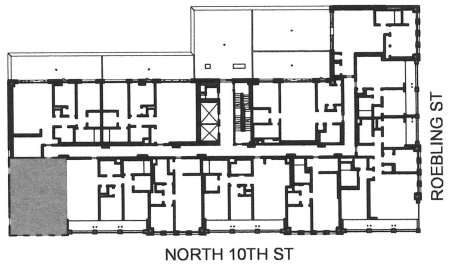
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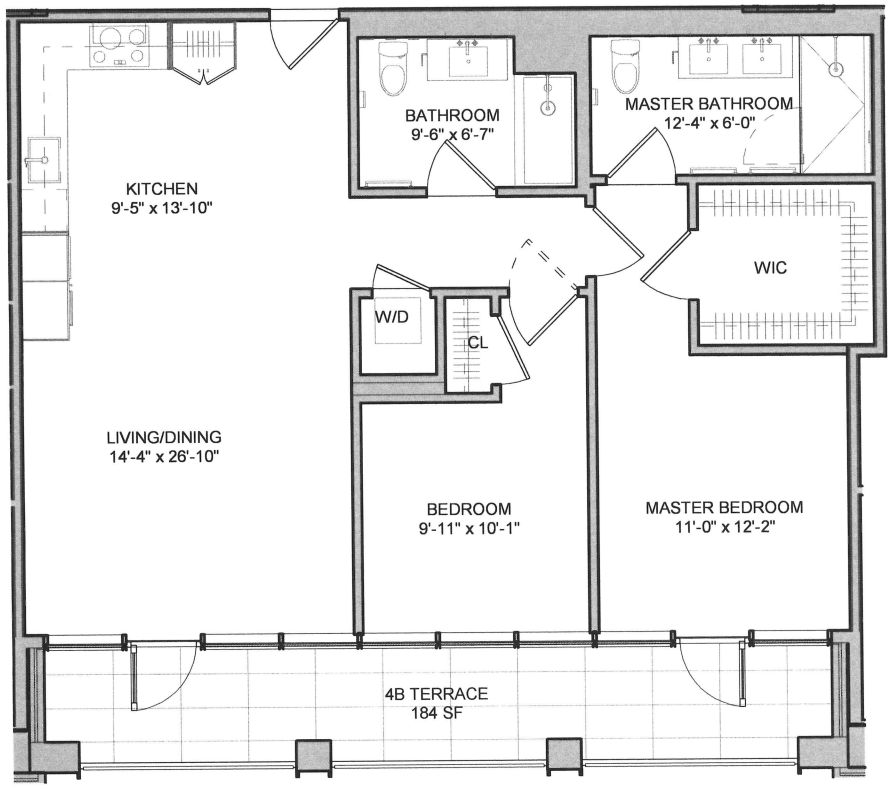
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 04 UNIT 4A

NOTES:

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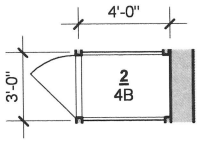




UNIT 4B

2 BR/ 2 BA
RESIDENTIAL AREA: 1053 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1065 SF
PRIVATE TERRACE AREA: 184 SF



SUBCELLAR
STORAGE

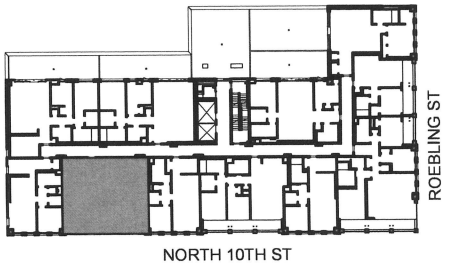
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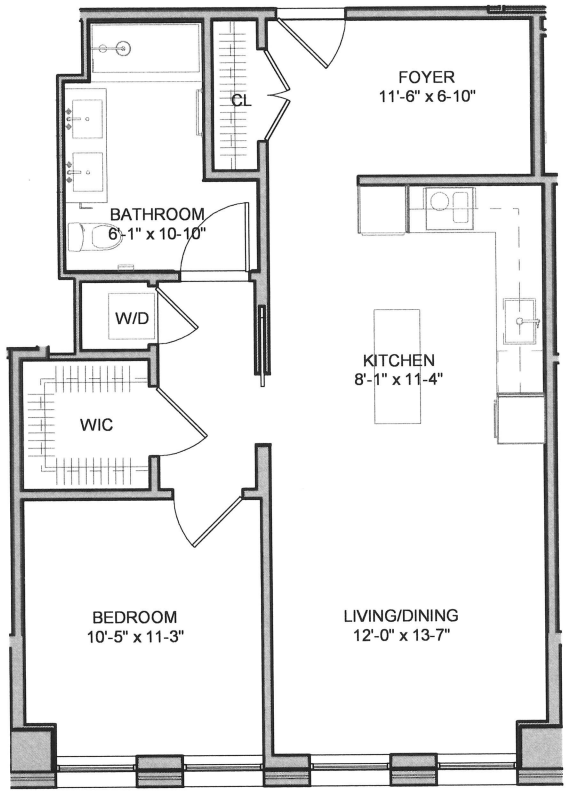
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 04 UNIT 4B

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UNIT 4C

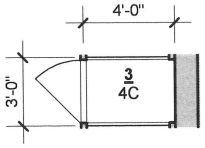
1 BR/ 1 BA
RESIDENTIAL AREA: 781 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 793 SF

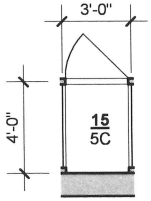
UNIT 5C

1 BR/ 1 BA
RESIDENTIAL AREA: 781 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 793 SF



SUBCELLAR
STORAGE



SUBCELLAR
STORAGE

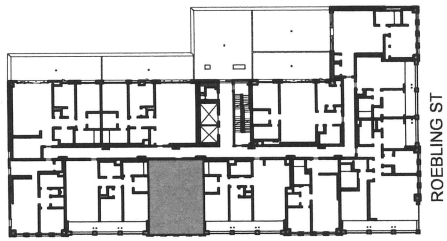
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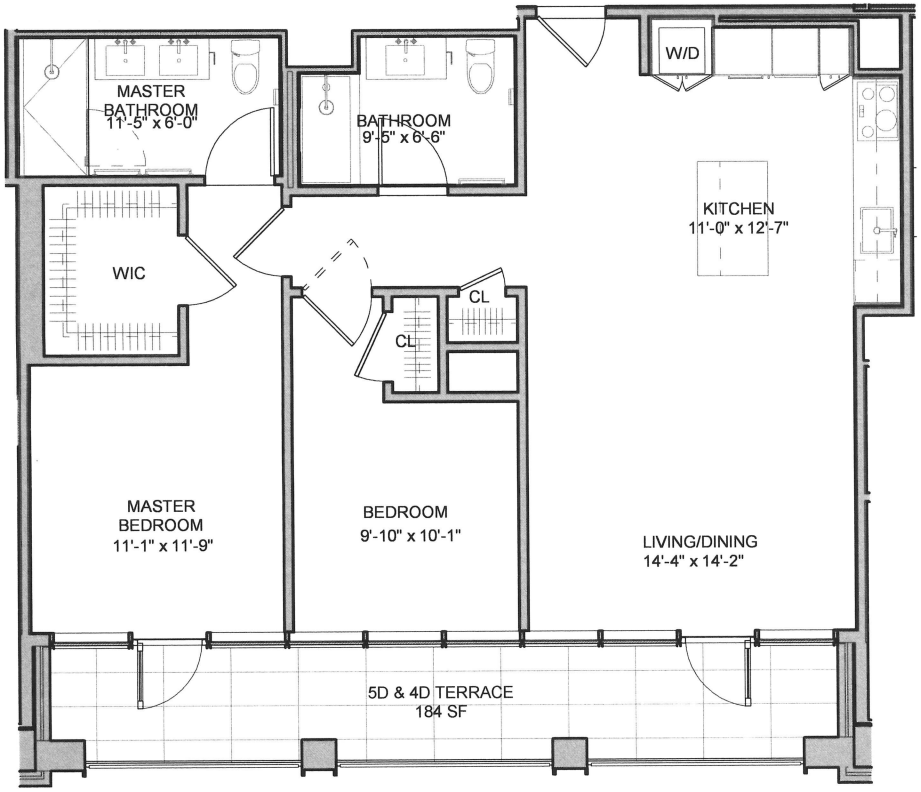
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVELS 04 & 05
UNITS 4C & 5C

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UNIT 4D

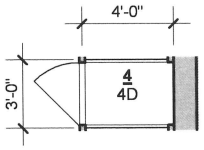
2 BR/ 2 BA
RESIDENTIAL AREA: 1064 SF
LOWER LEVEL
STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1076 SF
PRIVATE TERRACE AREA: 184 SF

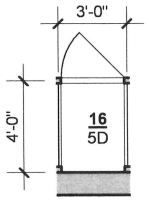
UNIT 5D

2 BR/ 2 BA
RESIDENTIAL AREA: 1069 SF
LOWER LEVEL
STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1081 SF
PRIVATE TERRACE AREA: 184 SF



SUBCELLAR
STORAGE



SUBCELLAR
STORAGE

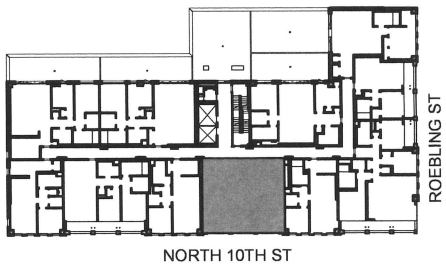


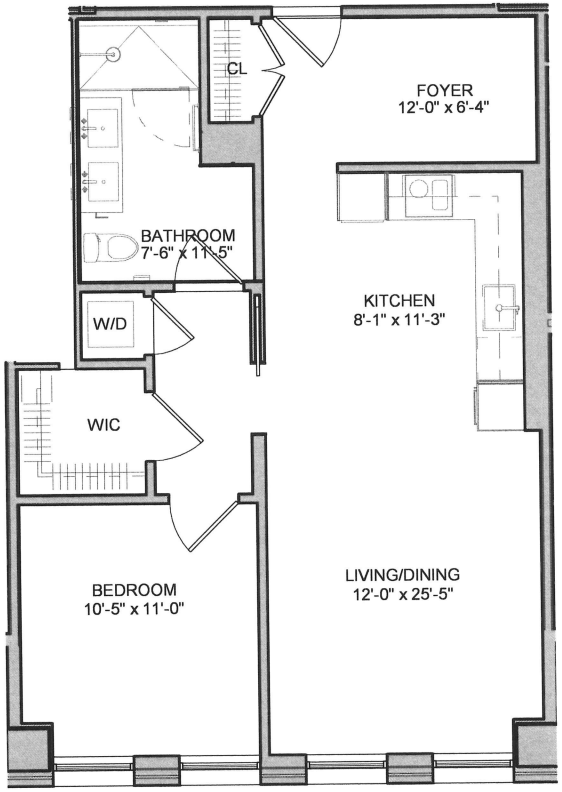
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVELS 04 & 05
UNITS 4D & 5D

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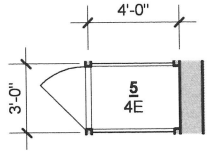




UNIT 4E

1 BR/ 1 BA
RESIDENTIAL AREA: 777 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 789 SF



SUBCELLAR
STORAGE

387

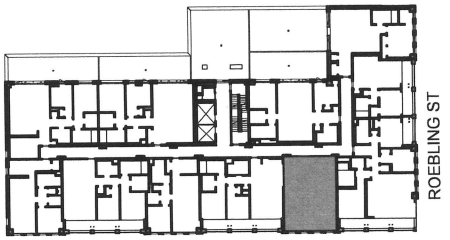
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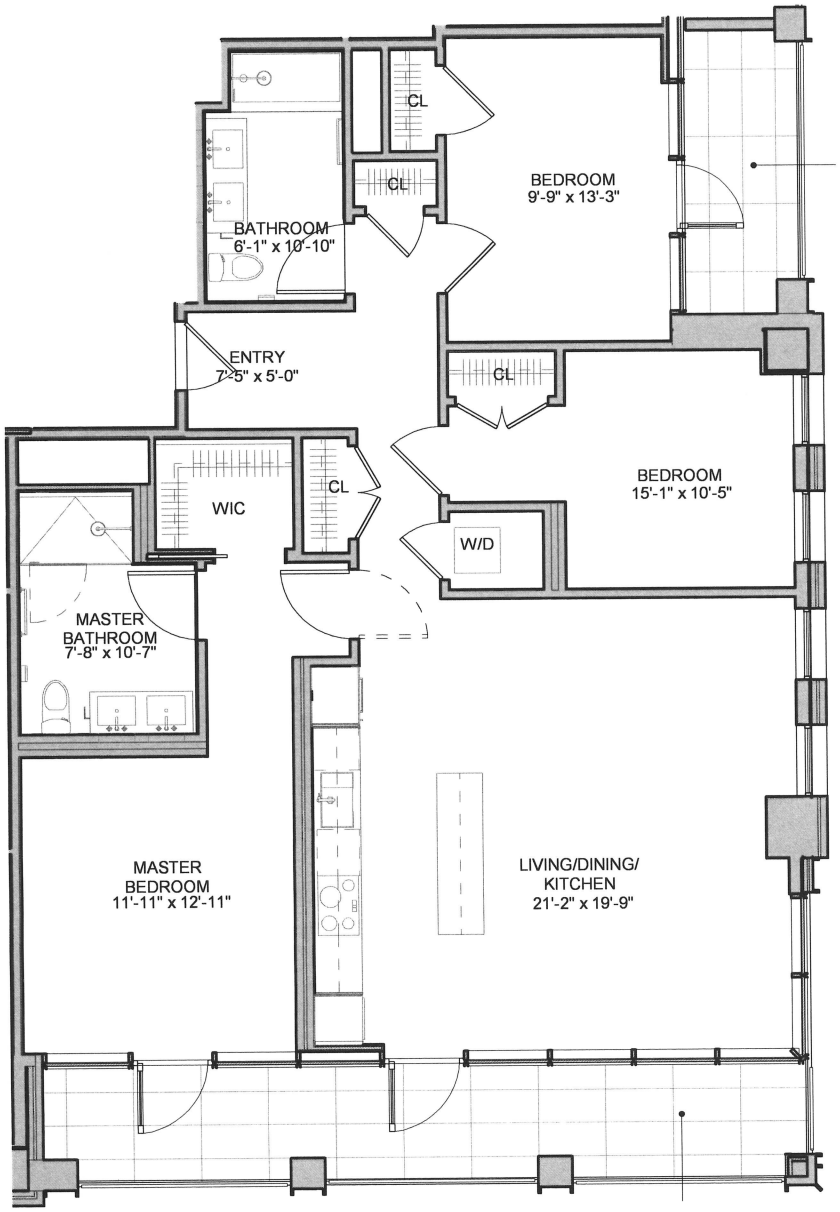
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 04 UNIT 4E

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UNIT 4F

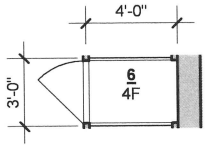
3 BR/ 2 BA
RESIDENTIAL AREA: 1394 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1406 SF
PRIVATE TERRACE AREA: 239 SF

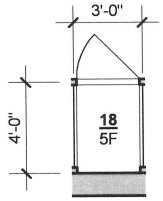
UNIT 5F

3 BR/ 2 BA
RESIDENTIAL AREA: 1395 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1407 SF
PRIVATE TERRACE AREA: 239 SF



SUBCELLAR
STORAGE



SUBCELLAR
STORAGE

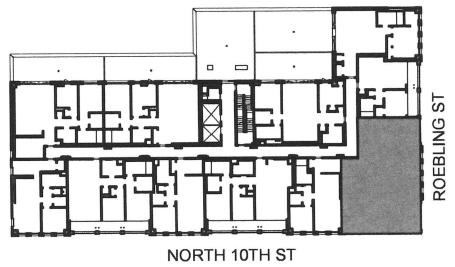
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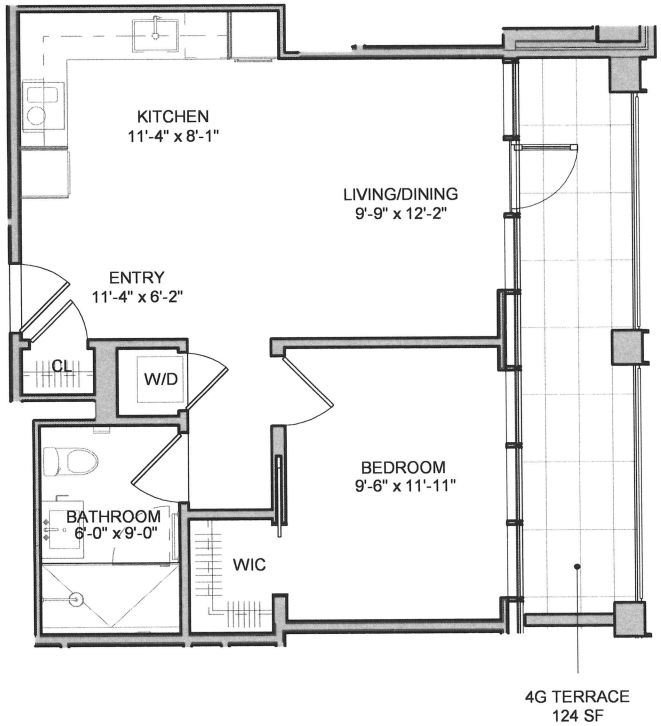
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVELS 04 & 05
UNITS 4F & 5F

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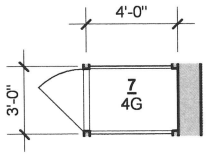




UNIT 4G

1 BR/ 1 BA
RESIDENTIAL AREA: 608 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 620 SF
PRIVATE TERRACE AREA: 124 SF



SUBCELLAR
STORAGE

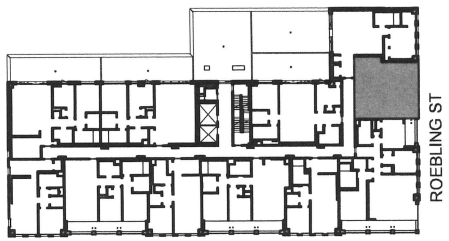
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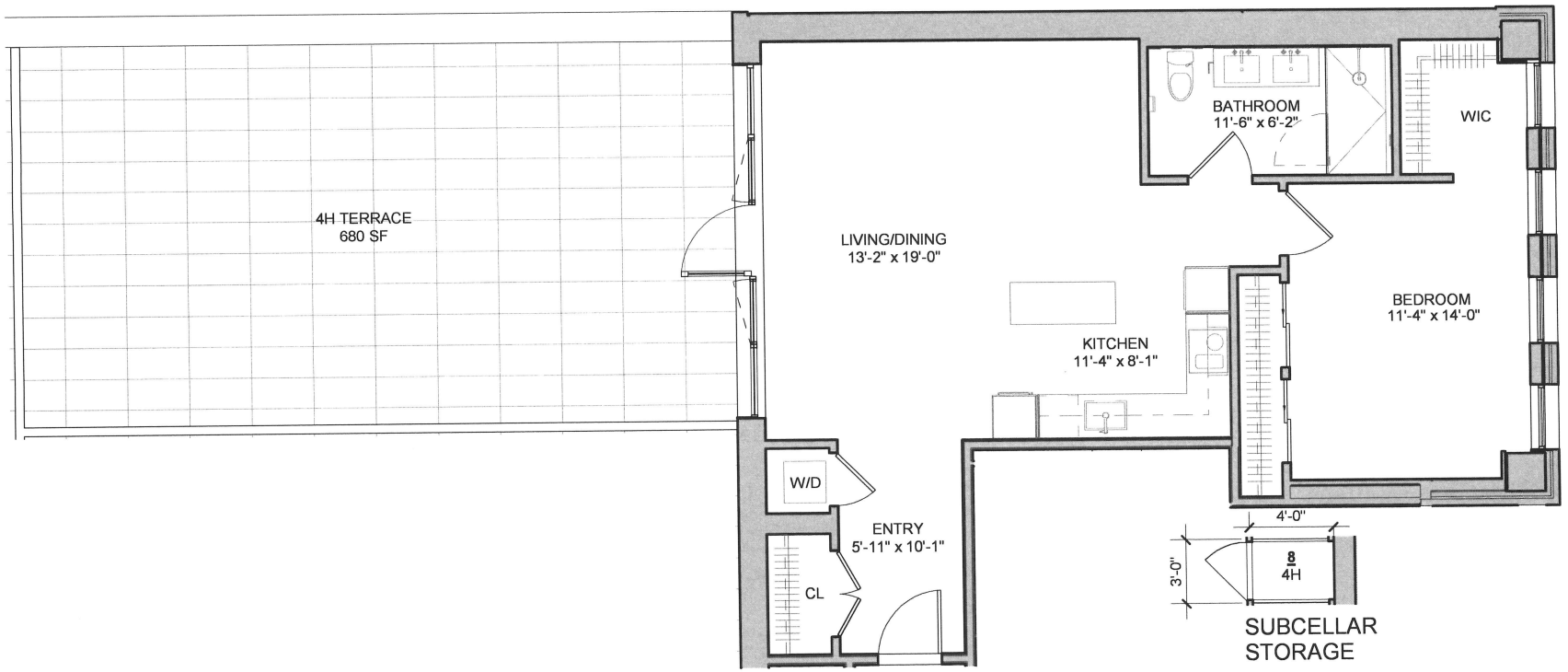
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 04 UNIT 4G

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UNIT 4H

1 BR/ 1 BA
RESIDENTIAL AREA: 953 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 965 SF
PRIVATE TERRACE AREA: 680 SF

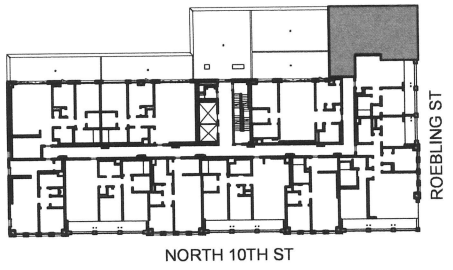
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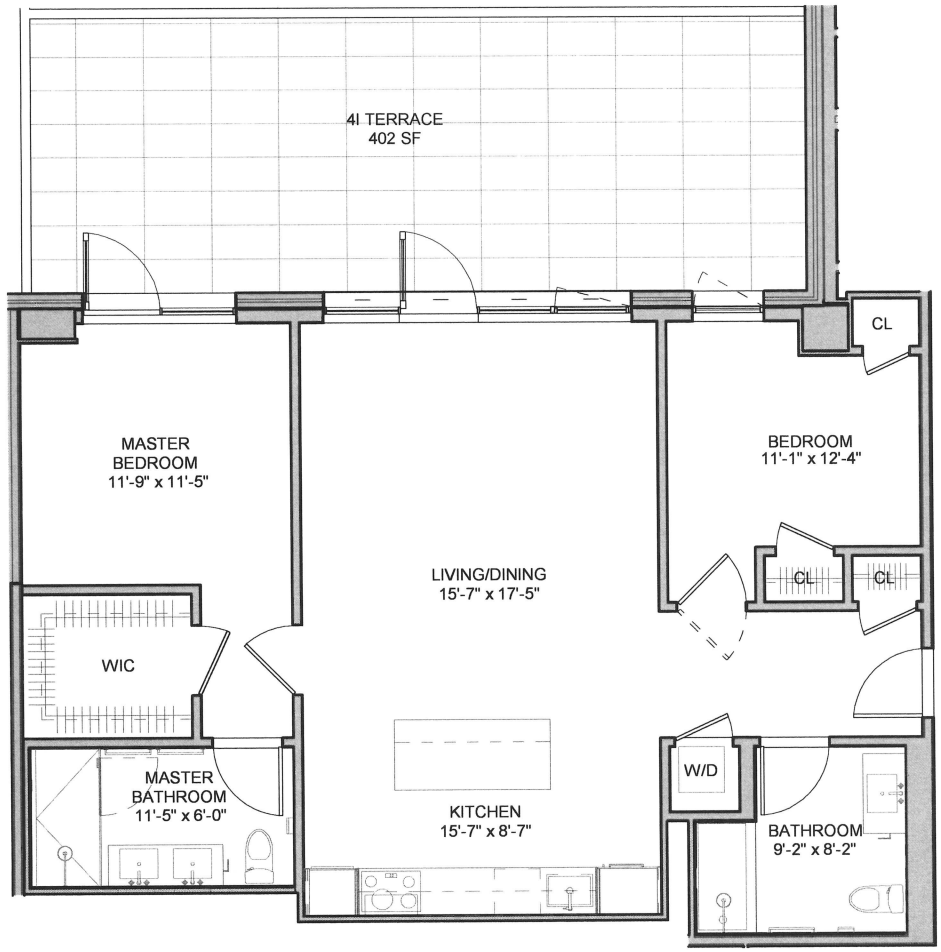
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 04 UNIT 4H

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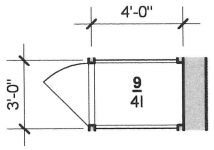




UNIT 4I

2 BR/ 2 BA
RESIDENTIAL AREA: 1170 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1182 SF
PRIVATE TERRACE AREA: 402 SF



SUBCELLAR
STORAGE

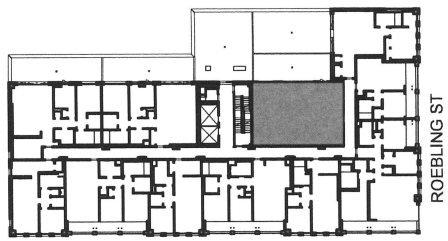
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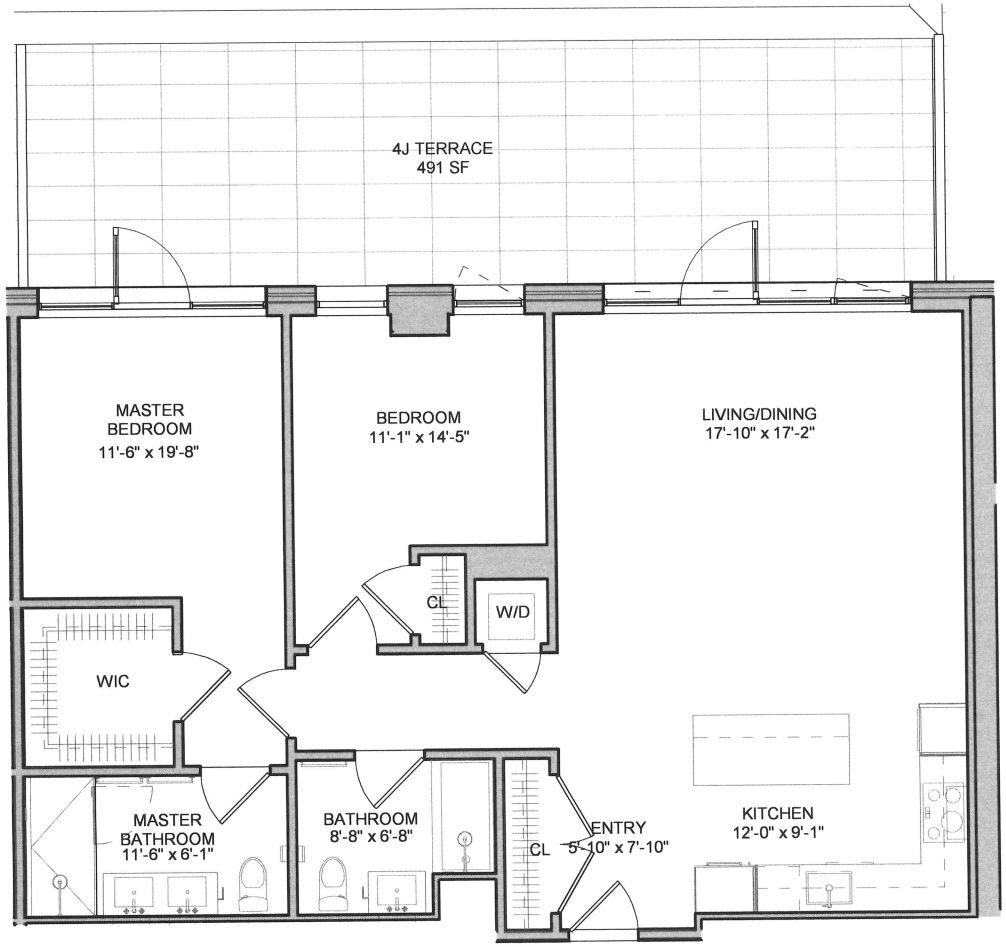
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 04 UNIT 4I

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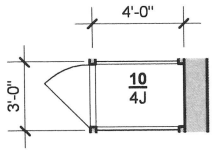




UNIT 4J

2 BR/ 2 BA
RESIDENTIAL AREA: 1238 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1250 SF
PRIVATE TERRACE AREA: 491 SF



SUBCELLAR
STORAGE

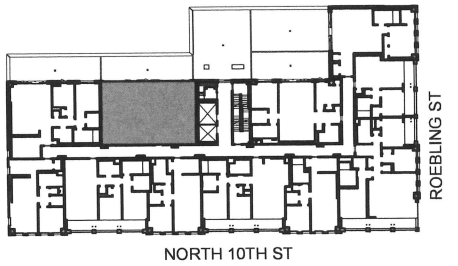
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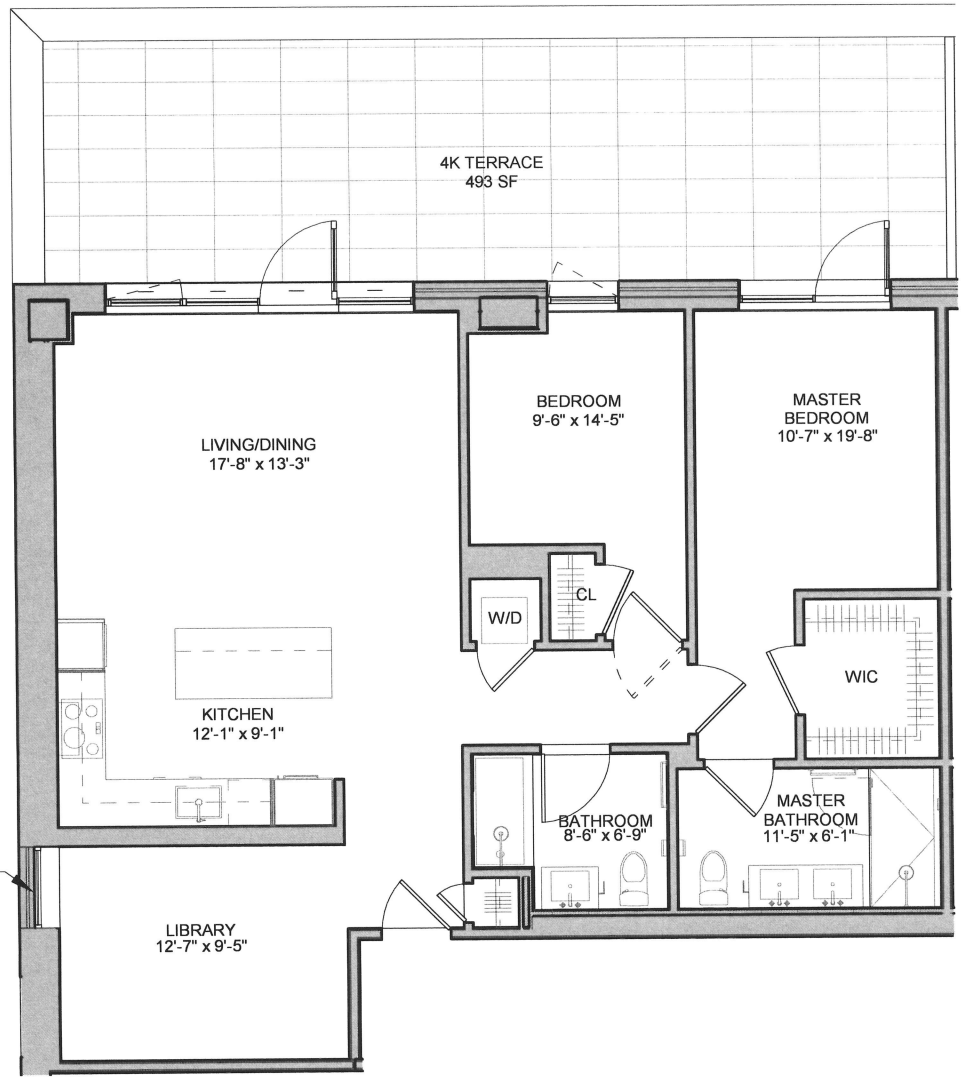
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 04 UNIT 4J

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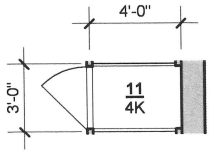




UNIT 4K

2 BR/ 2 BA
RESIDENTIAL AREA: 1249 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1261 SF
PRIVATE TERRACE AREA: 493 SF



SUBCELLAR
STORAGE

393

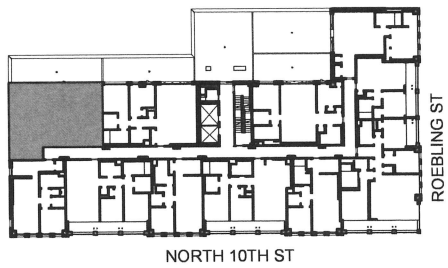
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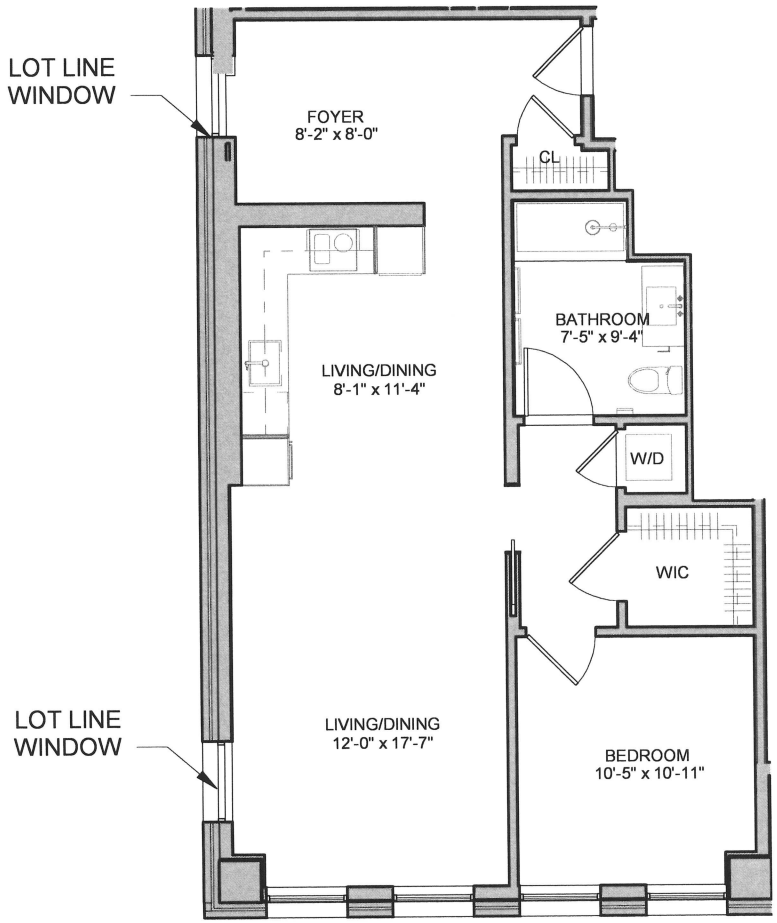
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 04 UNIT 4K

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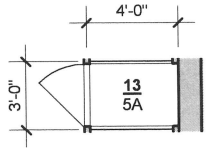




UNIT 5A

1 BR/ 1 BA
RESIDENTIAL AREA: 891 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 903 SF



SUBCELLAR
STORAGE

394

0 4' 8' 16'

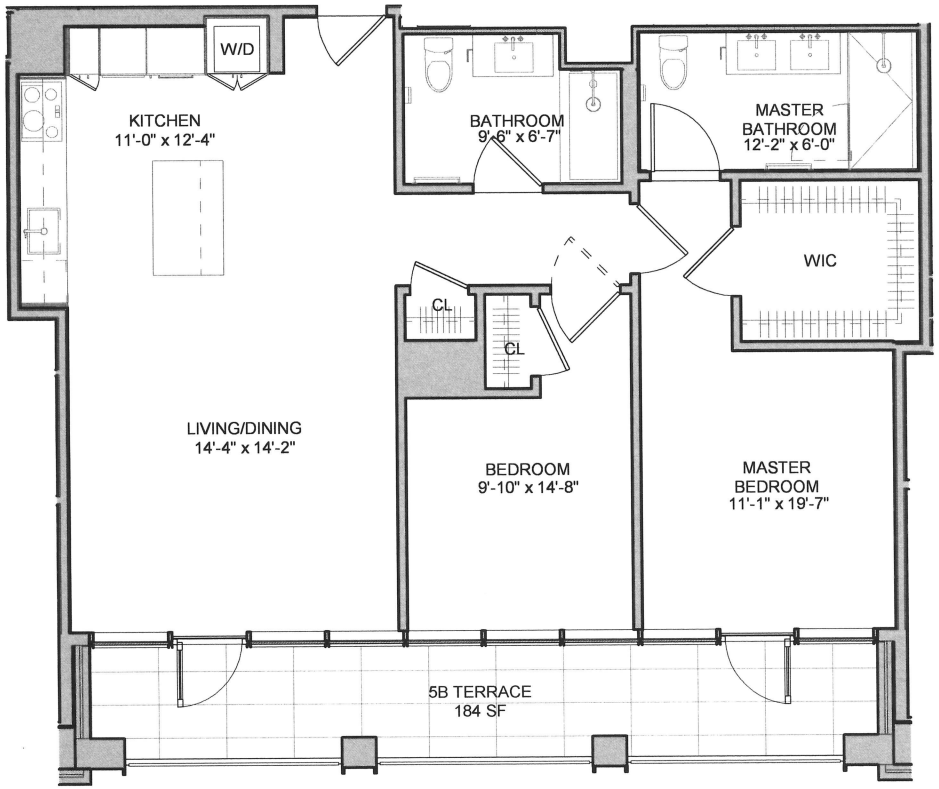
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 05 UNIT 5A

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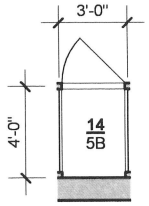




UNIT 5B

2 BR/ 2 BA
RESIDENTIAL AREA: 1097 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1109 SF
PRIVATE TERRACE AREA: 184 SF



SUBCELLAR
STORAGE

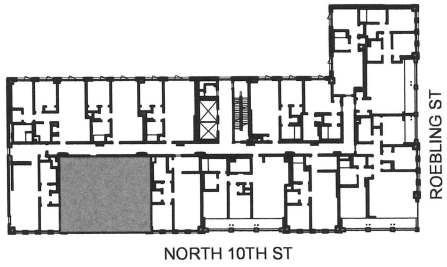
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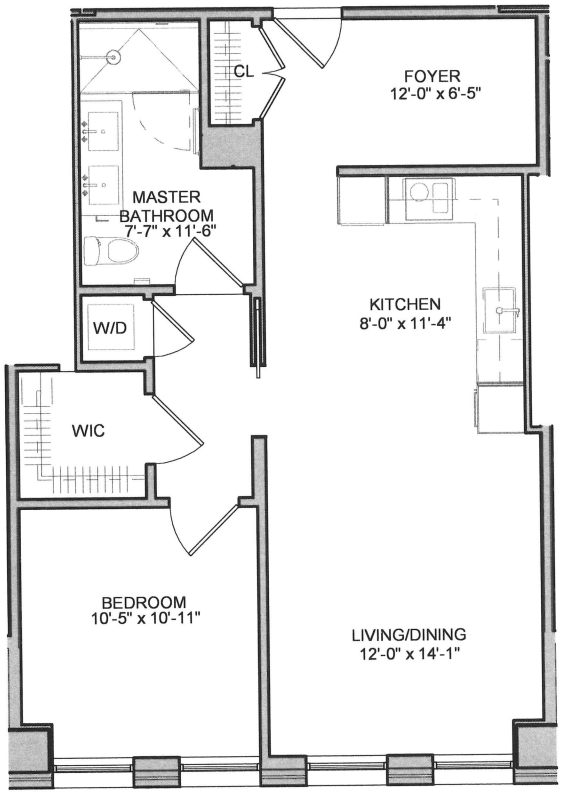
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 05 UNIT 5B

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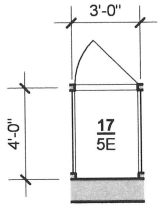




UNIT 5E

1 BR/ 1 BA
RESIDENTIAL AREA: 773 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 785 SF



SUBCELLAR
STORAGE

396

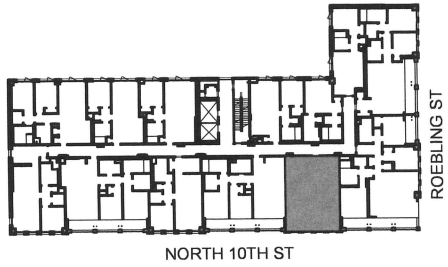
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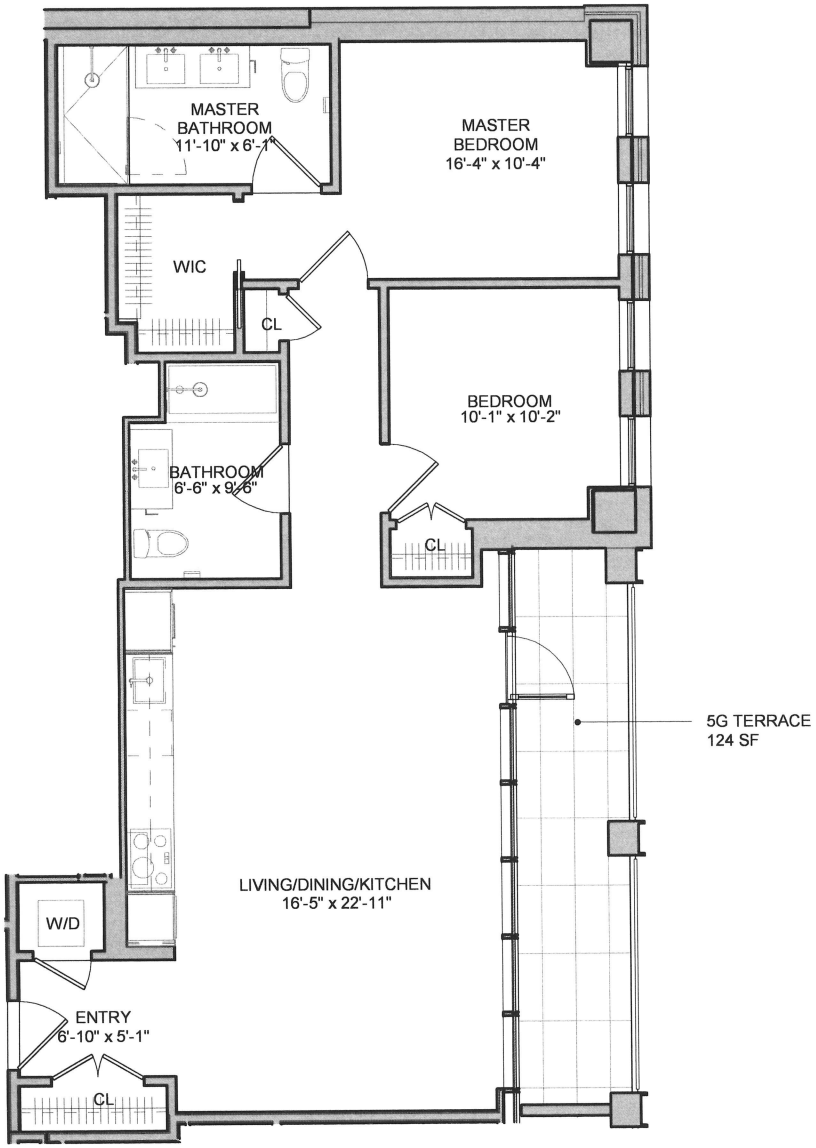
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 05 UNIT 5E

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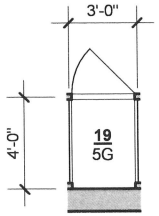




UNIT 5G

2 BR/ 2 BA
RESIDENTIAL AREA: 1069 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1081 SF
PRIVATE TERRACE AREA: 124 SF



SUBCELLAR
STORAGE

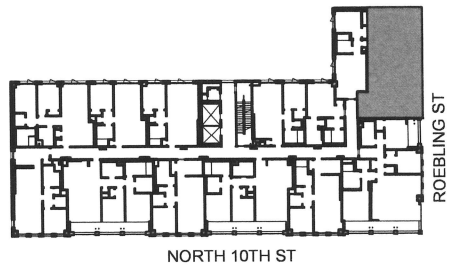
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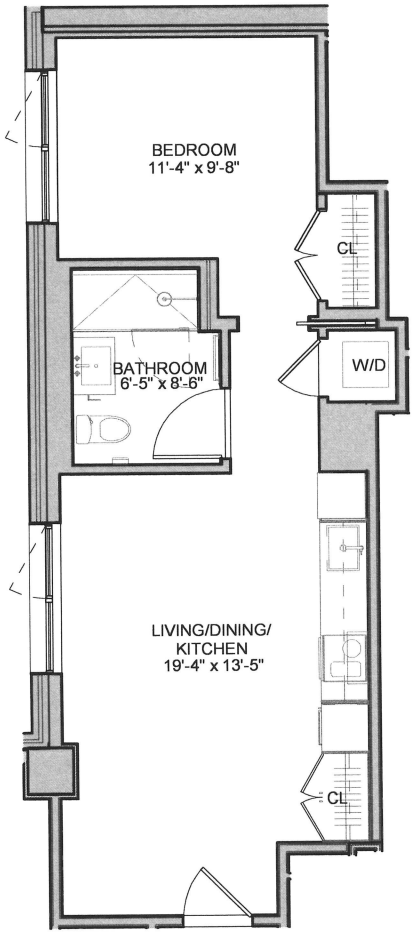
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Brooklyn, NY 11211

LEVEL 05 UNIT 5G

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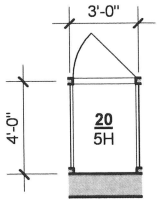




UNIT 5H

1 BR/ 1 BA
RESIDENTIAL AREA: 572 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 584 SF



SUBCELLAR
STORAGE

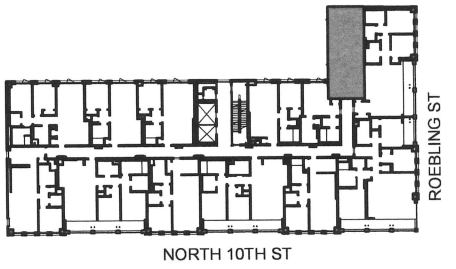
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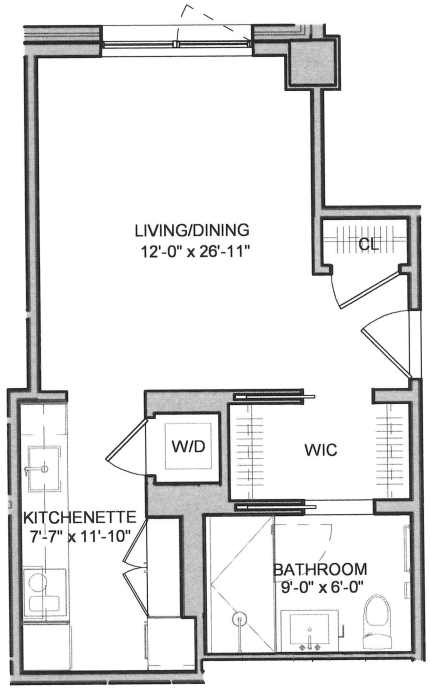
215 N 10TH
215 North 10th Street
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LEVEL 05 UNIT 5H

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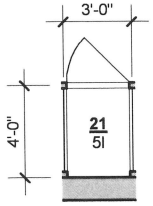




UNIT 5I

STUDIO/ 1 BA
RESIDENTIAL AREA: 465 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 477 SF



SUBCELLAR
STORAGE

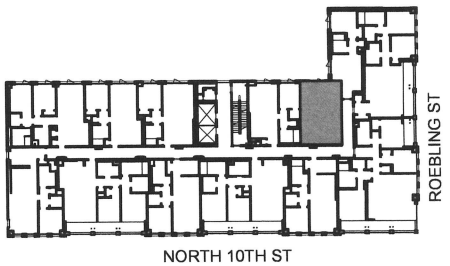
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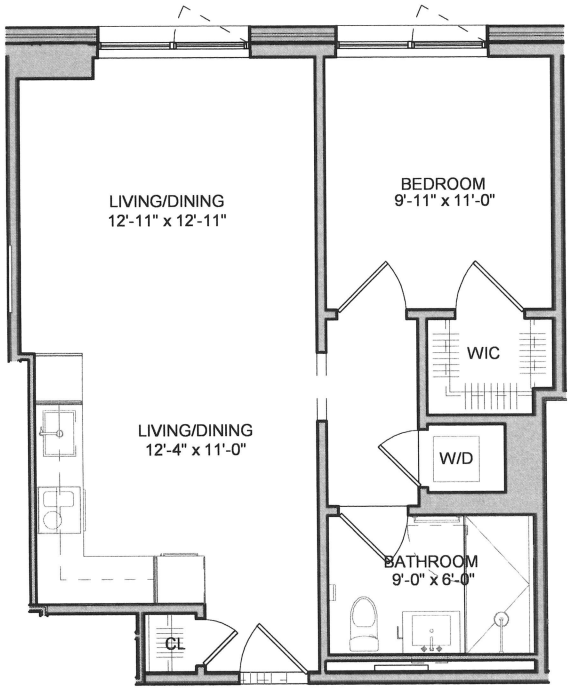
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 05 UNIT 5I

NOTES:

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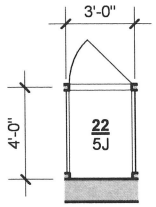




UNIT 5J

1B/ 1 BA
RESIDENTIAL AREA: 668 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 680 SF



SUBCELLAR
STORAGE

400

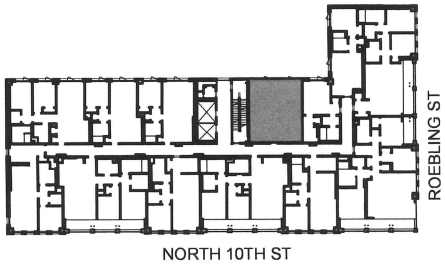
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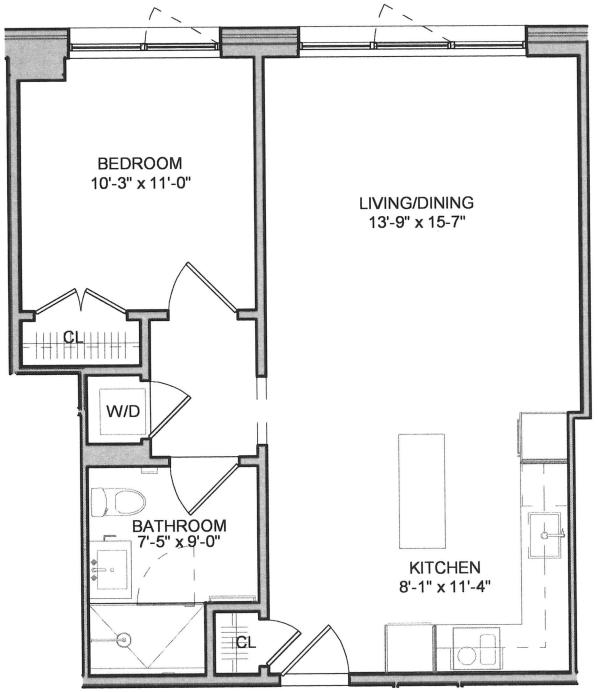
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 05 UNIT 5J

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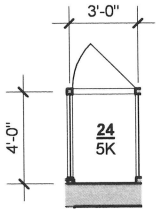




UNIT 5K

1B/ 1 BA
RESIDENTIAL AREA: 724 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 736 SF



SUBCELLAR
STORAGE

401

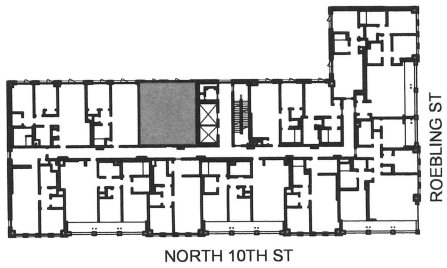
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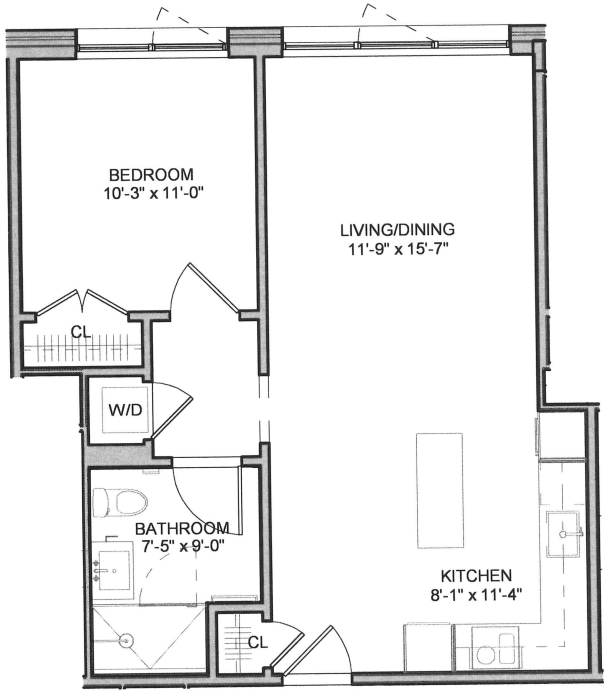
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 05 UNIT 5K

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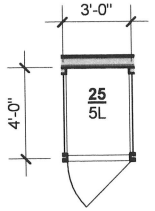




UNIT 5L

1B/ 1 BA
RESIDENTIAL AREA: 666 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 678 SF



SUBCELLAR
STORAGE

402

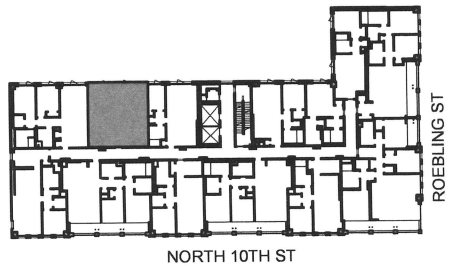
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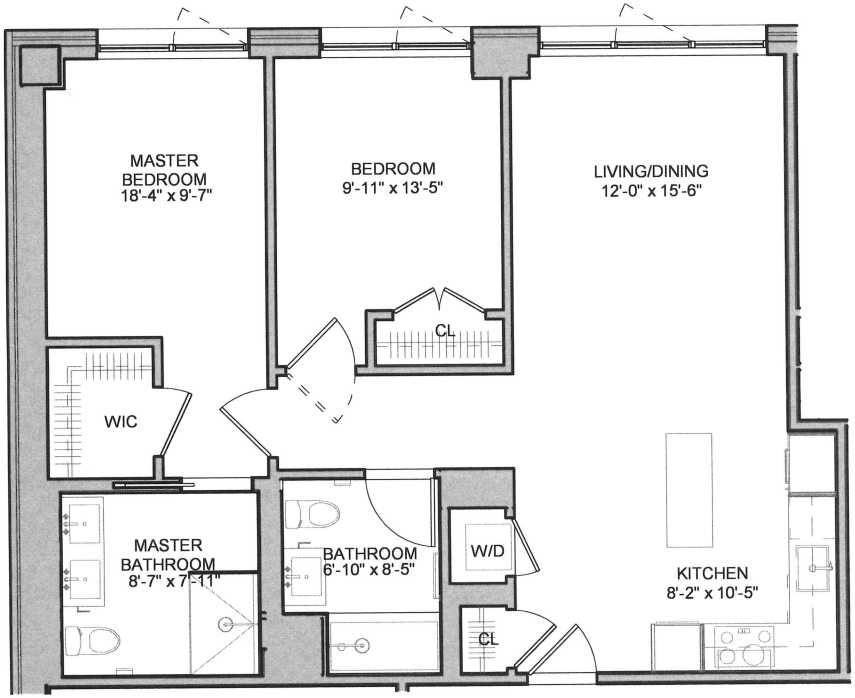
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 05 UNIT 5L

NOTES:

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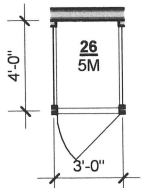




UNIT 5M

2B/ 2 BA
RESIDENTIAL AREA: 1010 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1022 SF



SUBCELLAR
STORAGE

403

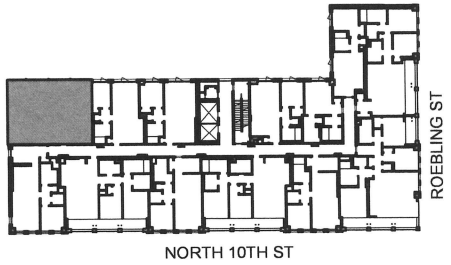
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215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 05 UNIT 5M

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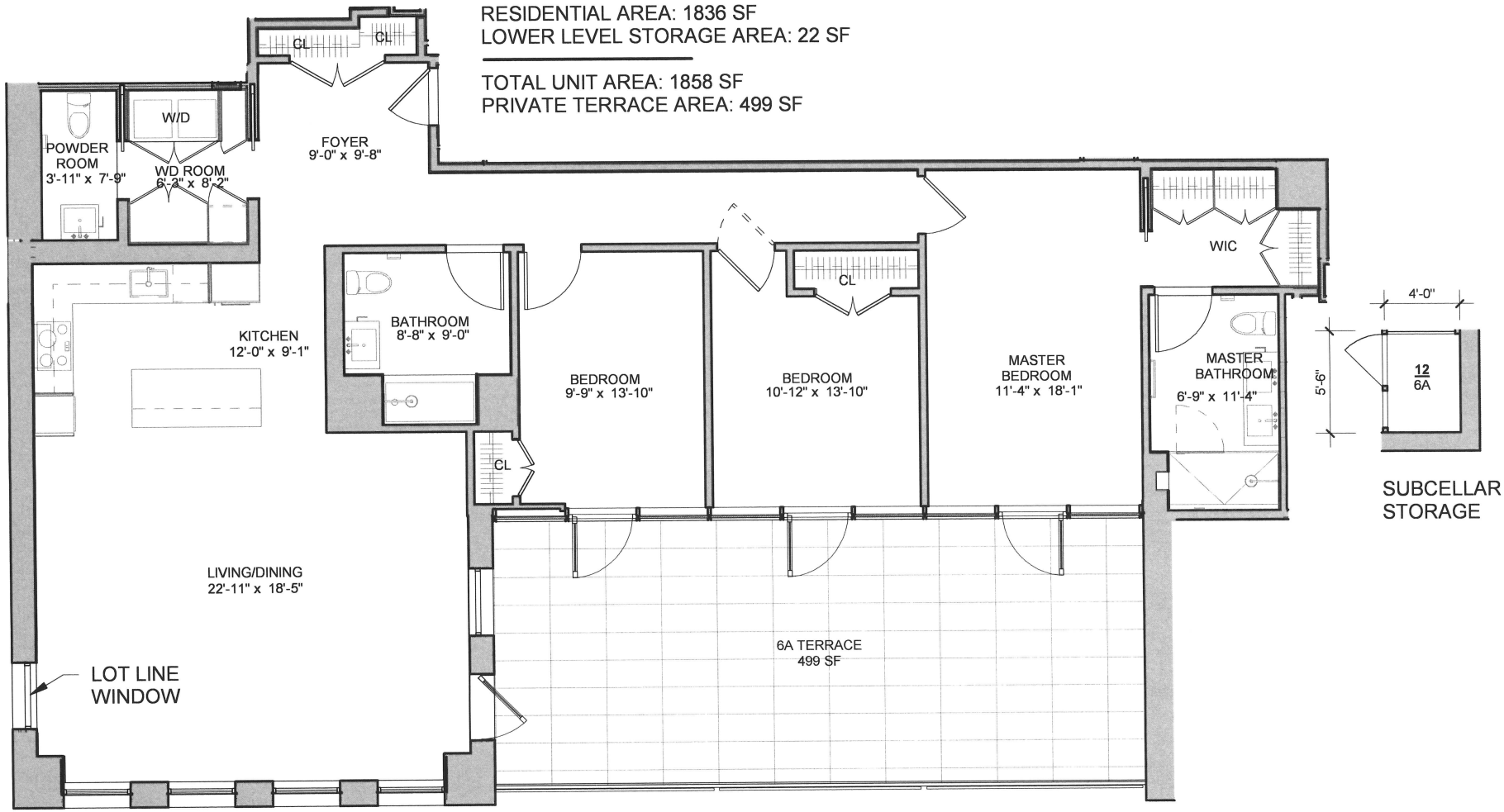
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UNIT 6A

3B/ 2.5 BA
RESIDENTIAL AREA: 1836 SF
LOWER LEVEL STORAGE AREA: 22 SF

TOTAL UNIT AREA: 1858 SF
PRIVATE TERRACE AREA: 499 SF



404

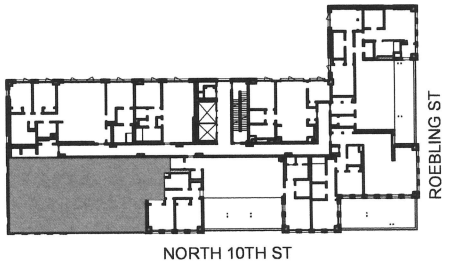
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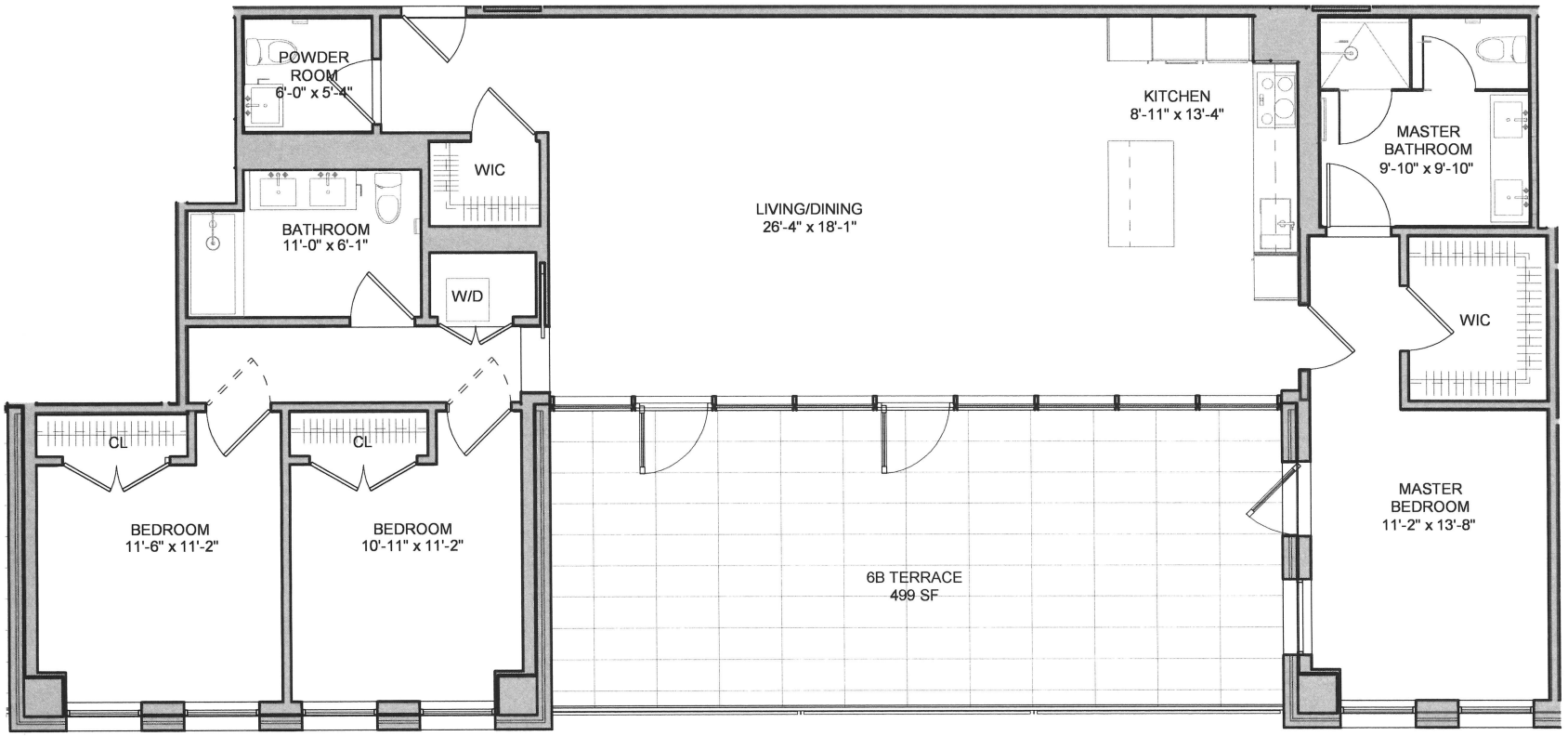
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215 North 10th Street
Brooklyn, NY 11211

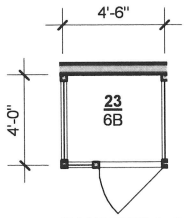
LEVEL 06 UNIT 6A

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SUBCELLAR STORAGE

UNIT 6B

3B/ 2.5 BA
RESIDENTIAL AREA: 1787 SF
LOWER LEVEL STORAGE AREA: 18 SF

TOTAL UNIT AREA: 1805 SF
PRIVATE TERRACE AREA: 499 SF

405

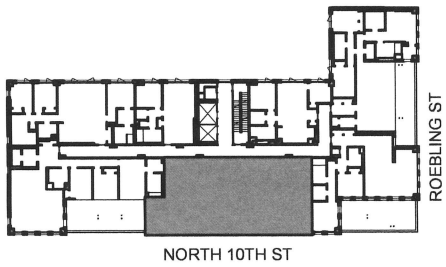
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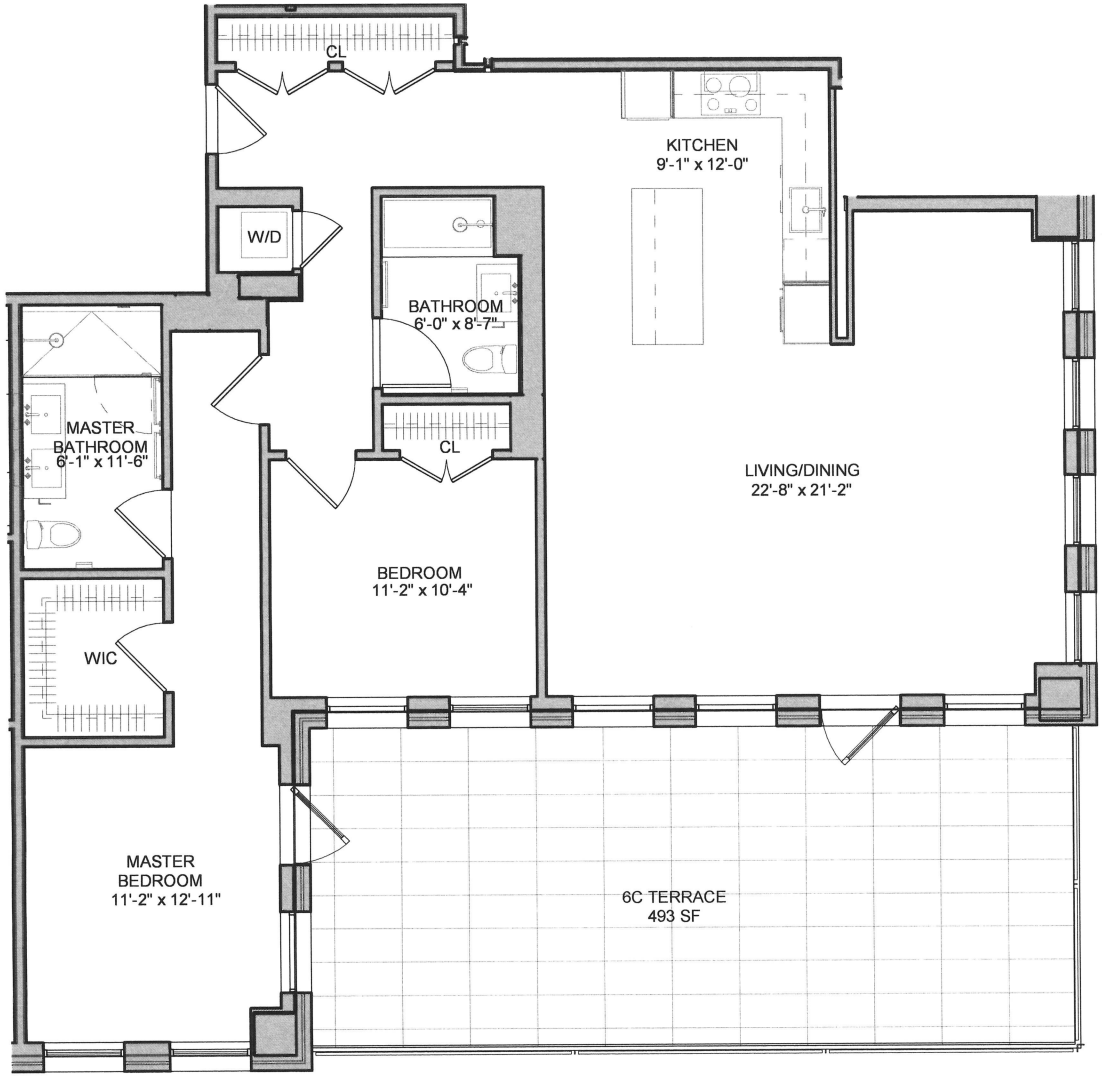
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 06 UNIT 6B

NOTES:

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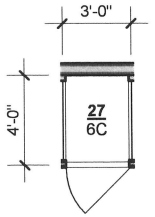




UNIT 6C

2B/ 2 BA
RESIDENTIAL AREA: 1453 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1465 SF
PRIVATE TERRACE AREA: 493 SF



SUBCELLAR
STORAGE

406

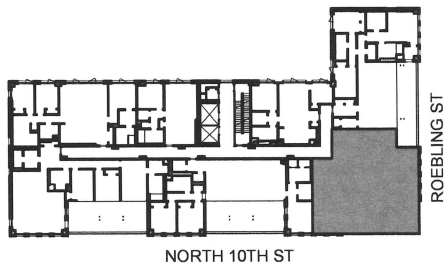
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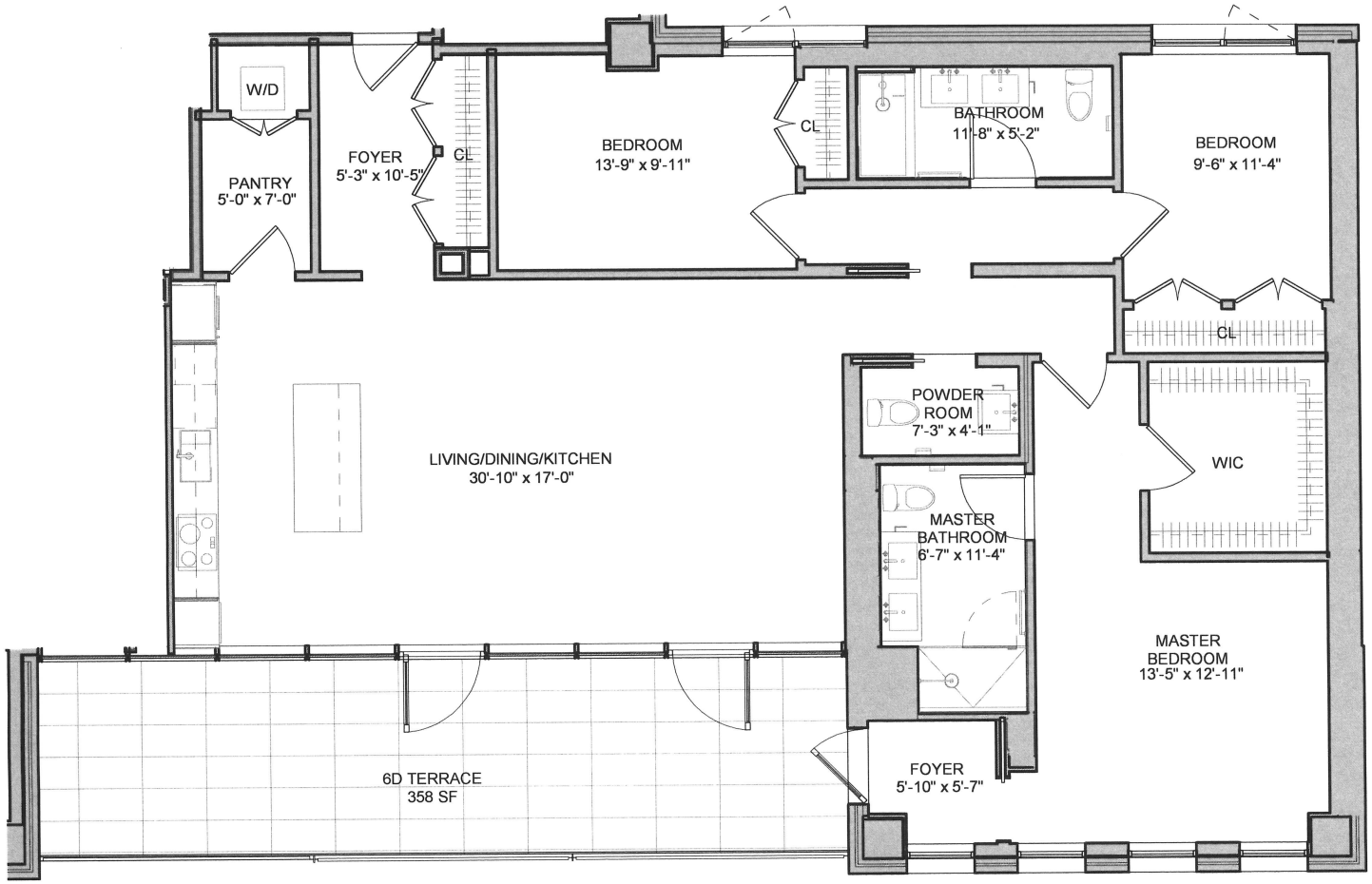
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 06 UNIT 6C

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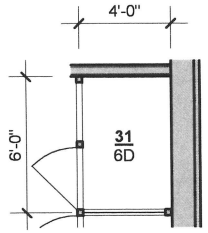




UNIT 6D

3B/ 2.5 BA
RESIDENTIAL AREA: 1819 SF
LOWER LEVEL STORAGE AREA: 23 SF

TOTAL UNIT AREA: 1842 SF
PRIVATE TERRACE AREA: 358 SF



SUBCELLAR
STORAGE

407

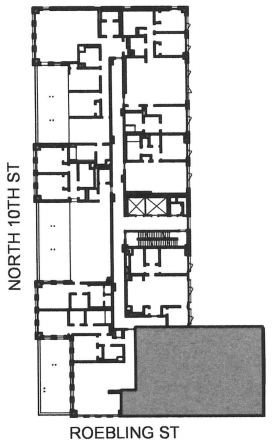
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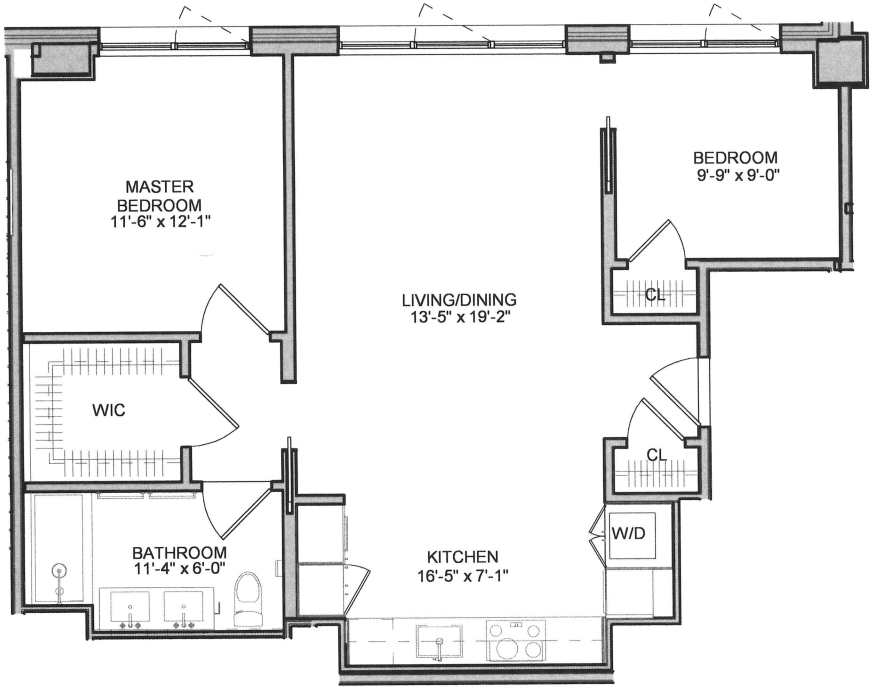
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 06 UNIT 6D

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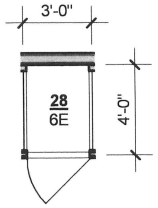




UNIT 6E

2B/ 1 BA
RESIDENTIAL AREA: 945 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 957 SF



SUBCELLAR
STORAGE

408

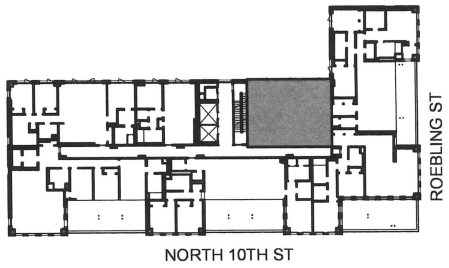
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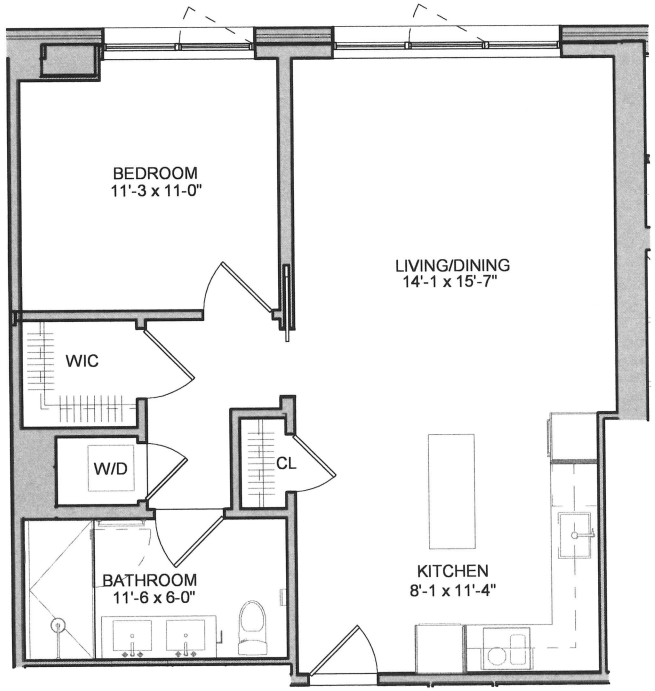
215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 06 UNIT 6E

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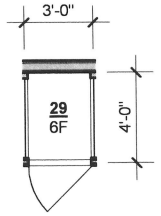




UNIT 6F

1B/ 1 BA
RESIDENTIAL AREA: 799 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 811 SF



SUBCELLAR
STORAGE

409

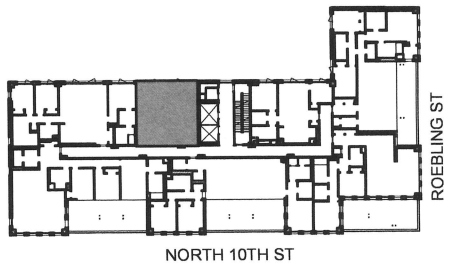
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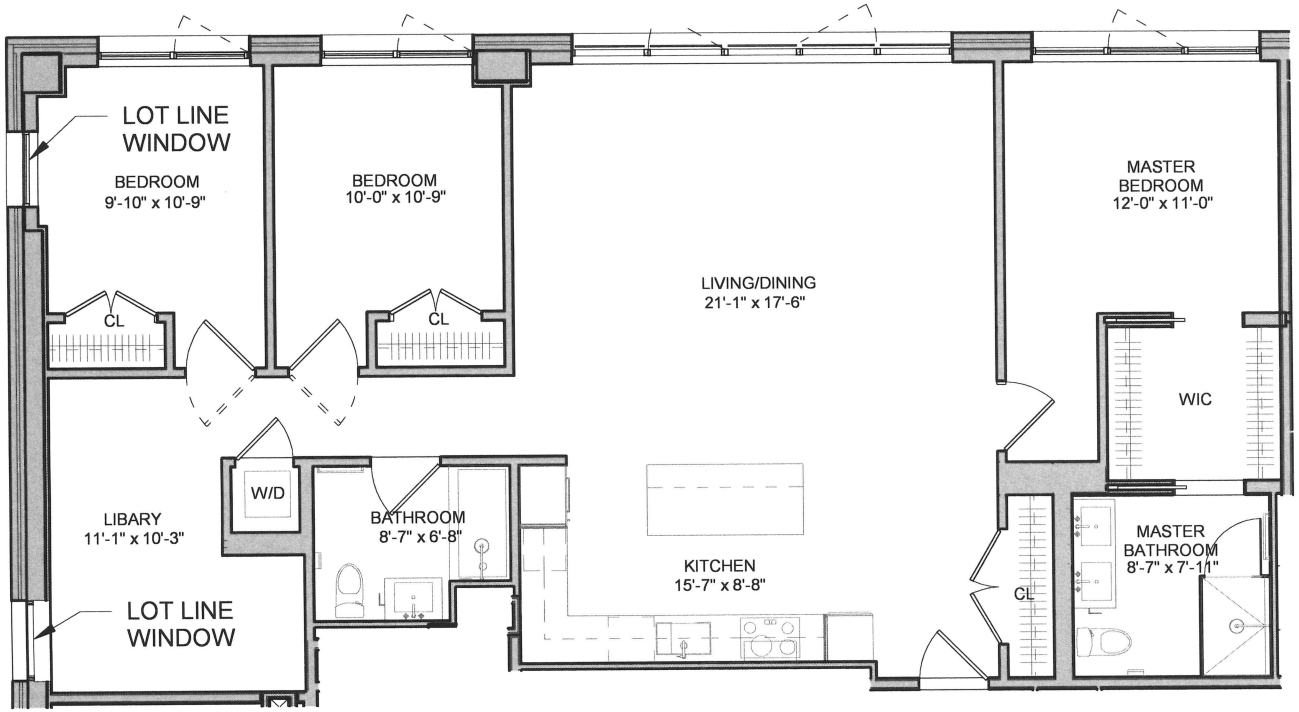
215 N 10TH
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Brooklyn, NY 11211

LEVEL 06 UNIT 6F

NOTES:

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND IS SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS SHOWN, IF ANY, ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE SHOWN, IF ANY, EXCEEDS THE USABLE FLOOR AREA. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS, TO THE EXTENT SHOWN ON THIS FLOOR PLAN, WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF A UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

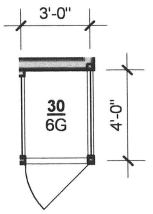




UNIT 6G

3B/ 2 BA
RESIDENTIAL AREA: 1586 SF
LOWER LEVEL STORAGE AREA: 12 SF

TOTAL UNIT AREA: 1598 SF



SUBCELLAR
STORAGE

410

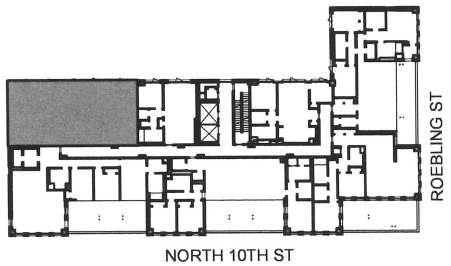
0 4' 8' 16'

215 N 10TH
215 North 10th Street
Brooklyn, NY 11211

LEVEL 06 UNIT 6G

NOTES:

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DECLARATION

Establishing a Plan for Condominium Ownership of Premises located at 215 North 10th Street, Kings County, City and State of New York Pursuant to Article 9-B of the Real Property Law of the State of New York.

NAME: 215 NORTH 10TH STREET CONDOMINIUM

215 NORTH 10TH STREET
BROOKLYN, NY 11211

SPONSOR/DECLARANT:

215 N 10 PARTNERS LLC
C/O LARGO
185 SOUTH 4TH STREET #BUILDING
BROOKLYN, NEW YORK 11211

DATE OF DECLARATION: _____.

The land affected by the within instrument lies in Block 2299 Formerly Lot 21 and Now Known As Lots ____ to ____ on the Tax Map of the Borough of Brooklyn, Kings County, City and State of New York.

Record and Return:

D'AGOSTINO, LEVINE, LANDESMAN, LEDERMAN, RIVERA & SAMPSON, LLP
Attorneys for Sponsor
345 Seventh Avenue, 23rd Floor
New York, New York 10001
Attn: Jose M. Rivera, Esq.
(212) 564-9800

Declaration Establishing a Plan for Condominium Ownership of Premises to be known as 215 NORTH 10TH STREET CONDOMINIUM, located at 215 North 10th Street, Borough of Brooklyn, Kings County, City and State of New York, Pursuant to Article 9-B of Real Property Law of the State of New York.

215 N 10 PARTNERS LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in the State of New York, with an office situated at c/o Largo, 185 South 4th Street #Building, Brooklyn, New York 11211, hereinafter referred to as "the Sponsor" and/or "Declarant" does hereby declare:

1. **Submission of Property**: Sponsor hereby submits the land hereinafter described, together with the building and improvements thereon erected (the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York.

2. **Area and Location of Land**. The land ("Land") has an area of approximately 18,000 square feet and consists of all that certain tracts, plots, pieces and parcels of land situate, lying and being in Kings County, City and State of New York, more particularly described on Schedule A annexed hereto and made a part hereof. The Land is owned by the Sponsor in fee simple absolute.

3. **Name of Condominium**. The Condominium shall be known as 215 North 10th Street Condominium.

4. **Description of the Building**. The Sponsor is constructing a new six (6) story, plus lower level and roof/bulkhead level, building (the "Building"). The Building will be located at the northerly side of North 10th Street between Driggs Avenue to the west and Roebling Street to the east. The Building is not in a landmarked district.

   The newly constructed Building shall be comprised of thirty-one (31) residential units (the "Residential Units") and three (3) non-residential units (the "Non-Residential Units"), including two (2) commercial units (the "Commercial Units") and one (1) garage unit (the "Garage Unit"), plus other common elements of the Building as defined herein (the "Common Elements"). Hereinafter any or all of the Residential Units, Commercial Units, and/or Garage Unit are individually or collectively referred to as the "Unit" or "Units." The Common Elements shall either be for the use of all the Unit Owners ("General Common Elements") or for the exclusive use of one (1) or more Unit Owners ("Limited Common Elements"). The thirty-one (31) Residential Units are simplex Units, eleven (11) of which are to be located at the fourth floor, thirteen (13) of which are to be located at the fifth floor, and seven (7) of which are to be located at the sixth floor. There will be one (1) studio apartment, thirteen (13) one-bedroom apartments, eleven (11) two-bedroom apartments, and six (6) three-bedroom apartments. Each of the Residential Units will contain a floor-to-ceiling storage space located in the residential storage area at the lower level of the Building (the "Storage Space"), which shall form a part of its respective Residential Unit although not adjacent thereto or directly accessed

therefrom. The residential storage area will also contain storage for approximately twenty (20) bicycles.

In addition to the residential storage area described above, the lower level of the Building will contain Common Elements including a superintendent's office and break/locker room, a common restroom, and utility and mechanical areas including but not limited to a compactor room, water service room, gas room, electric room, flood barrier and temporary stairs storage room; plus the elevator shafts, pits, and machine room, and common corridors and stairs.

The ground floor of the Building will contain Commercial Unit 1 and a portion of Commercial Unit 2, including a loading dock area and vestibule, lobby, and corridor leading to a private elevator and interior access stair that will provide access to the second and third floor portions of Commercial Unit 2. Additionally, the ground floor will contain Common Elements including the residential lobby and concierge area, mail area and package area, a gym, the residential elevator shafts, and common corridors and stairs. Finally, the ground floor of the Building will contain a parking garage (the "Garage"), will be comprised of the Garage Unit, which is anticipated to contain approximately fifty-one (51) non-residential parking spaces, in addition to approximately sixteen (16) residential parking spaces (the "Residential Parking Spaces"), which will be Common Elements that are anticipated to be sold to purchasers of Residential Units as exclusive licenses.

In addition to a portion of Commercial Unit 2, the second floor of the Building will contain Common Elements including a mechanical room, the residential elevator shafts, and common corridors and stairs. In addition to a portion of Commercial Unit 2, the third floor of the Building will contain Common Elements including the residential elevator shafts, and common corridors and stairs. In addition to the Residential Units described above, the fourth floor of the Building will contain Common Elements including a refuse room, the residential elevator shafts, and common corridors and stairs. In addition to the Residential Units described above, each of the fifth and sixth floors of the Building will contain Common Elements including a refuse room, the residential elevator shafts, and common corridors and stairs. The main roof level of the Building will contain Common Elements including a bulkhead housing a mechanical area, the residential elevator shafts, and a vestibule to the roof; plus a common recreational terrace area for the Residential Unit owners and mechanical terrace areas. The upper roof level over the Building’s bulkhead will be mechanical in nature. Throughout the Building, some of the Residential Units and Commercial Unit 2 will also have at least one (1) private terrace directly accessed from or adjacent to such Unit, which shall be a Limited Common Element for the exclusive use of the owner of such Unit.

With respect to the approximately sixteen (16) individual Residential Parking Spaces in the Garage, such Residential Parking Spaces will be licensed by the

Board of Managers of the Condominium to certain Residential Unit Owners at the sole and absolute discretion of the Sponsor. Other than a Parking Space License held by Sponsor or a Sponsor-designee, a Residential Parking Space may only be licensed in conjunction with the ownership of a Residential Unit. With regard to a Residential Parking Space held by the Sponsor or a Sponsor-designee, the assignment or rental of a Residential Parking Space held by Sponsor or a Sponsor-designee does not require the simultaneous ownership by such licensee of a Residential Unit.

The Residential Units, Residential Common Elements, and Residential Limited Common Elements may be collectively referred to herein as the "Residential Component."

The Non-Residential Units, Commercial Common Elements, and Garage Common Elements may be collectively referred to herein as the "Non-Residential Component."

There will be two (2) passenger elevators at the Building's core, running from the lower level through the roof level, one (1) of which serving all such floors, which shall be a Common Element for the use of all Unit Owners, and one (1) of which serving all such floors except for the lower level and floors 2 and 3, which shall be a Common Element for the use of the Residential Unit Owners. Additionally, there will be one (1) passenger elevator that is a part of Commercial Unit 2, which will run from the ground floor through the third floor level thereof, serving all such floors. There will be a central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level; one (1) such stair will provide access to all such floors and will be a Common Element for all of the Unit Owners; and the other one (1) such stair will provide access to all such floors except for the second and third floors, and will be a Common Element for the Residential Unit owners. There will also be a private stair that is a part of Commercial Unit 2, which will run from the ground floor to the third floor level thereof. In addition to egress via the lobby areas at the southern portion of the Building at North 10th Street, there will be an egress corridor at the eastern portion of the Building, leading to Roebling Street. With the exception of the private stairs, corridors, and elevator, shaft and pit that are a part of Commercial Unit 2, the Building's elevators, elevator shafts and pits, and all common corridors and stairs throughout the Building, will be Common Elements.

The Residential Units will be provided with a laundry closet with individual hook-ups for one (1) electric washer and dryer, which units will be supplied by Sponsor. The Building will not contain a common laundry area.

Pursuant to the New York City Building Code, the class of construction for the Building is Type IB non-combustible. A certificate of occupancy will be obtained by the Sponsor upon final completion of the project.

The Building is being constructed in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

All license fees and all periodic taxes and charges for street vaults located in the Common Elements of the Building, if any, or other protrusions beyond the lot lines of the Building shall be paid by the Board of Managers as a Common Expense.

The Building superstructure will be constructed of reinforced concrete slabs, beams, columns, and walls. The foundation will be pile supported with below-grade walls and slabs to resist water pressure. As further described in the Description of Property and Specifications set forth in the Offering Plan, the Building's facade will consist of a mix of brick and metal panel rainscreen at the street-facing southern and eastern facades, and EIFS coating and mesh at the walls along the exposed portion of the northern lot line. The Building's western wall, and a portion of its northern wall, will be unexposed and on the respective lot lines at neighboring structures. The Building's bulkhead will be clad in EIFS coating and mesh.

The roof structure will be a reinforced concrete slab, with (i) protected membrane roofing to be used at the second floor occupied roof and third floor through sixth floor occupied roof areas and terraces at the street side of the Building, and (ii) traditional roofing to be used at the bulkheads, mechanical roof areas and other unoccupied roof areas, we well as occupied roof areas at the fourth floor. The roof waterproofing system will consist of an SBS-modified bitumen membrane. Most occupied terrace walking surfaces will be finished with concrete pavers on pedestals, though at the main roof level, portions of the common recreational terrace area for the Residential Unit owners will be finished with wood pavers on pedestals, and artificial turf.

There are lot line windows (each a “Lot Line Window” and collectively the “Lot Line Windows”) at the following locations: (i) at the north façade of the Building in the gym at the ground floor, and (ii) at the west façade of the Building from the fourth through sixth floors, affecting Units 4A (in the foyer and living/dining area), 4K (in the library), 5A (in the foyer and living/dining area), 6A (in the living/dining area), and 6G (in the library and west bedroom). The Lot Line Windows do not provide the legal light and air required for residential occupancy. If an adjacent property owner builds a structure which covers or partially covers the Lot Line Windows, then they must be sealed. Legal light and air which is required for the issuance of the certificate of occupancy for the Building is being provided by the windows on the north, south, and/or east façades at the aforementioned affected Units. The Lot Line Windows provide supplementary light and air only. The subsequent sealing of these Lot Line Windows will not affect the validity of the certificate of occupancy. As Lot Line Windows, the view from such windows may

be obstructed or completely blocked in the future if a new building or structure is constructed on the adjoining property opposite the applicable lot line.

In the event that any or all of the Lot Line Windows must be sealed, all construction to enclose the windows shall be performed by the Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment or, in the event such construction is with respect to the Lot Line Window in the gym at the ground floor, the cost of such construction shall be a Residential Common Expense, charged to the Residential Unit Owners as a Special Assessment.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot Line Windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

The Building’s north façade at the third floor level of the Building will feature Juliette Balconies at Commercial Unit 2. Collectively, a Juliette Balcony shall consist of the following components: (a) the door that is part of the window wall system, which shall be part of the applicable Unit, and (b) the railing and slab beyond the door at the exterior of the Unit, which shall be a Limited Common Element appurtenant thereto, though such Juliette Balconies are an architectural feature of a decorative nature.

Heating and cooling for Residential Units will be provided by an electric-only variable refrigerant flow (“VRF”) split type system consisting of rooftop condensing units and in-Unit fan coil units. There will be multiple condensing units at the Building's roof, with each condensing unit serving half of a residential floor. Electric consumption of the condensing units will be sub-metered based on usage and billed via a third-party system. Commercial Unit 1 will be conditioned by a ducted packaged unit that will bring in condenser air and ventilation air through a louver band installed at the top of the storefront glass. Heat is to be provided by electric coils in the unit. However, such unit is to be provided by the Unit Owner of Commercial Unit 1. Heating and cooling for Commercial Unit 2 will be provided by the VRF system. However, though Sponsor is providing the condensing units to be used in conjunction with the same, the fan coil units are to be provided by the Unit Owner of Commercial Unit 2.

Heating and cooling in common areas such as the Building's lobby, gym, and the superintendent's office and break/locker room will be provided by a split system similar to that serving the Residential Units, consisting of rooftop condensing units and air handler units within the areas served. Heating in the residential storage area, common restroom, and back-of-the-house common areas such as utility and mechanical rooms will be provided by electric heating units.

Rooftop units will provide mechanical ventilation to the Residential Units, residential corridors, amenity areas, and back-of-the-house common areas. Commercial Unit 1 will be constructed with a louver band installed at the top of the storefront glass for delivery of ventilation air. However, installation of the ventilation unit or system is to be provided by the Unit Owner of Commercial Unit 1. Commercial Unit 2 will be served by energy recovery ventilators to be provided in the second floor mechanical room. The Garage will be ventilated by mechanical exhaust fans.

Electrical service to the Building will be provided by Con Edison or such other public utility company serving the area. Each Residential Unit (including for cooking, general power, and the electricity required to power the heat pump units and any supplemental electric heating elements or heaters located in the same unit) shall be individually metered, which charges shall be paid for by the Unit Owner of such Unit directly to the utility company. The electricity consumed within each of the Commercial Units and the Garage Unit will be separately metered by Con Edison and the cost thereof will be paid for directly to the utility company by the applicable Unit Owner.

The electricity consumed in the Building's common areas will be measured on the Building's house meter and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget.

Electric consumption by any shared rooftop or terrace condensing units shall be measured by the Building's house meter, and the proportionate use by each Unit benefitting therefrom shall be digitally tracked by a third-party system, with the proportionate cost thereof being billed back to the respective Unit Owner. The role of the third-party system is analogous to that of a sub-meter for each Unit as to electricity consumption by the one (1) or more common condensing units which serve(s) such individual Unit.

Natural gas service to the Building will be provided by National Grid or such other public utility company serving the area. Gas consumed in the common areas and Residential Units for domestic hot water and heating purposes will be collectively metered on one (1) or more meter, and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Cooking gas will not be provided in any Unit. In the event cooking gas and/or gas fireplaces are installed in the Residential Units or Residential

Component in the future, the foregoing will be collectively metered with domestic hot water and heating on the Building's house meter(s) as described immediately above. In the event a Commercial Unit Owner wishes to install cooking gas and/or a gas-fired heating system in its respective Commercial Unit, it shall be the responsibility of such Commercial Unit Owner to arrange for separate metering or sub-metering with the utility company in order to measure consumption, and the cost of such separate metering or sub-metering and the cost of the consumption measured thereby shall be the sole responsibility of such Commercial Unit Owner.

Water and sewerage services are provided by the City of New York. Water and sewer charges with respect to the Building's common areas will be levied on the basis of the Building's one (1) or more house meter(s), and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Water consumed by the Residential Units will be sub-metered, and the cost thereof shall be paid by the Condominium and borne by the Residential Unit Owners as a Residential Common Expense in accordance with the Budget. Each Commercial Unit will be separately sub-metered, and the charges for such water and the corresponding sewer rents will be paid for by the respective Commercial Unit Owners directly to the City of New York.

With respect to telephone, cable television, and internet service, each Unit Owner desiring the same shall be responsible for arranging an account with the respective provider thereof, and the costs of any such services shall be the sole responsibility of the respective Unit Owner. With respect to any such services that may be provided to common areas of the Building and/or with respect to the health and safety systems of the Building, the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget.

With respect to the one (1) passenger elevator at the Building's core that services all floors of the Building, the cost of any repairs, maintenance and/or replacement shall be paid by the Condominium and borne by the Unit Owners as a Shared Common Expense in accordance with the Budget. With respect to the one (1) passenger elevator at the Building's core that services all floors of the Building except for the lower level and floors 2 and 3, the cost of any repairs, maintenance and/or replacement shall be paid by the Condominium and borne by the Residential Unit Owners as a Residential Common Expense in accordance with the Budget. With respect to the one (1) passenger elevator that is a part of Commercial Unit 2, the cost of any repairs, maintenance and/or replacement shall be the sole responsibility of the Unit Owner thereof.

Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be made by December 31 of each year by an insurance company, elevator maintenance company, elevator manufacturer or elevator inspection company, and that a report

be filed with the Department of Buildings of the City of New York within sixty (60) days after delivery of such report to the owner. Failure to comply will result in a civil monetary penalty levied against the owner. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection report is due. However, even though the Sponsor is in control of the Board of Managers, the cost of such inspection report shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Subsequent to Sponsor relinquishing control of the Board of Managers, the Board of Managers shall be responsible for obtaining the requisite inspections for the passenger elevators and the cost of such inspections shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget.

5. **The Units.** Schedule B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: unit designation; tax lot number; percentage interest in the Common Elements; Percentage Contributing Share; approximate square footage area of the Unit and its exclusive Limited Common Elements, if any; location; number of bedrooms and bathrooms; and the portion of the Common Elements, including Limited Common Elements, to which the Unit has immediate access. The location of each Unit is more clearly designated on the Floor Plans (as hereinafter defined) and reference should be made thereto for the statement of the location of each Unit.

As shown on the Floor Plans of the Building (the "Floor Plans"), certified by Morris Adjmi Architects PC, and intended to be filed in the Kings County Office of the Register of the City of New York, simultaneously with the recording of this Declaration, the approximate physical dimensions of each Unit consists of the area of such Unit measured horizontally on its respective floor or floors from the Unit side of the window wall or the inside face of the exterior walls of the Building to the centerline of the interior walls and partitions separating the Unit from another Unit, common corridors, common stairways, common elevators and elevator shafts, mechanical equipment spaces or other Common Elements; or to the Unit side of the window wall or the inside face of the opposite exterior walls of the Building, if applicable. Columns, mechanical pipes, shafts, shaftways, chases, chaseways, and conduits (whether located within the Unit or along the perimeter of the Unit) are not deducted for square footage calculations.

The approximate square footage of each Residential Unit is comprised of the sum of the approximate square footage of the residential portion thereof, as described above, and the approximate square footage of the Storage Space component thereof, which consists of the area within its respective caging material, measured from the centerline of the metal border to the centerline of the opposite metal border designating the Storage Space.

Outdoor floor areas of any private terrace appurtenant to a Unit are not included in such Unit's floor areas. The approximate exterior private terrace areas are measured from the exterior face of the Unit wall to the exterior face of the walls, railings, or fencing delineating such areas, as may be applicable.

The approximate square footage of each Residential Parking Space consists of the area within its painted boundaries, measured from the centerline of the painted line to the centerline of the opposite painted line designating the Residential Parking Space.

Measured vertically, each Unit will consist of the space from the top of the floor slab below (located under the finished flooring and sub-floor materials, if applicable) to the underside of the floor slab above, except that the Garage Unit shall exclude the Residential Parking Spaces, which will consist of the space from the top of the garage floor slab to a plane that varies between approximately five feet one inch (5'1") and five feet eleven and one-half inches (5'11-1/2") above the same, depending on the particular Residential Parking Space. Reference should be made to the Floor Plans for the approximate height of each Residential Parking Space.

Doors and windows which open from or form a border of a Unit shall be deemed part of the Unit.

Any access stair located within a Unit which is for the exclusive use of the Unit Owner thereof shall be deemed a part of such Unit. Further, any mechanical equipment, including, but not limited to, sprinkler, heating, hot water and air-conditioning equipment, with all related ductwork and piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment. Likewise, the stacker system within the Garage, though serving the Garage Unit as well as the Residential Parking Spaces, shall be a fixture which is the personal property of the Garage Unit Owner, and the cost of any maintenance, repair or replacement thereof shall be the responsibility of the same.

Any Common Elements located within a Unit will not be considered a part of such Unit.

6. **Common Elements**. The Common Elements of the Condominium consist of the entire Property, including all parts of the Building and improvements thereon other than the Units or unless otherwise specified. Common Elements are comprised of General Common Elements and Limited Common Elements. They include, without limitation, the following:

A. **General Common Elements**:

(1) The land on which the Building is physically erected, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Sponsor for itself or for its designee, and any successors or assigns thereof. Yard areas or other areaways at the Property, if any, other than the Limited Common Elements as described below, are not intended for public use except for fire egress purposes and are subject to the easement rights, if any, of Sponsor, Sponsor's designee and/or the Non-Residential Unit Owners;

(2) At the lower level through third floor, all foundations, footings, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements or in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Non-Residential Units from the corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Non-Residential Units, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Non-Residential Units from corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Non-Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Non-Residential Unit below is attached; of the central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level, the one (1) such stair providing access to all such floors shall be a General Common Element (and excluding the other one (1) such stair providing access to all such floors except for the second and third floors, which is a Residential Common Element); the common egress corridor to Roebling Street at the ground floor; service corridors, fire corridors, halls, mechanical, storage, and utility areas, located at the lower level, and any other areas at the lower level that are not part of any Unit, that are not specifically designated below as Limited Common Elements, and that are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing any Unit;

(3) The common mechanical room at the second floor of the Building; the utility and mechanical rooms and areas located at the lower level of the Building, including but not limited to the water service room, gas room, electric room, flood barrier and temporary stairs storage room, the gas meters, water meters and electric meters; any lower level or other areas and Facilities which are not designated as part of a Unit or a Limited Common Element and which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(4) All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(5) All sewer pipes and drainage pipes;

(6) Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, roof tanks, cooling towers, any ventilation or air-conditioning equipment to the extent same exist and/or are installed, and other related Facilities which service, both the Residential Component and Non-Residential Component and/or General Common Elements;

(7) The boilers, hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(8) Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment and cooling towers, if any, wherever located in the Building, which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(9) Any common tanks, common water towers or tanks, pumps, including, but not limited to, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use;

(10) The superintendent's office and break/locker room; the common restroom at the lower level;

(11) The waterproofing system and composite cover system, if any, at the Building's foundation; and

(12) Except as specifically noted, all other apparatus, installations and Facilities existing in the Building for common use or necessary or convenient to the existence, maintenance or safety of the Building and the Units.

B. **Limited Common Elements**. The following portions of the Common Elements will be Limited Common Elements which shall be for the exclusive use of either all of the Residential Unit Owners ("Residential Common Elements"), one (1) or more individual Commercial Unit Owners ("Commercial Common Elements"), the Garage Unit Owner ("Garage Common Elements"), or an individual Residential Unit Owner ("Residential Limited Common Elements"):

(1) Residential Common Elements:

(1a) At the fourth floor level and above, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Units from the corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Residential Units, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Residential Units from corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Residential Units below is attached; service corridors, fire corridors, halls, stairs, and stairway areas, mechanical, storage, and utility areas located at the first floor level and above that are not part of any Unit, that are not specifically designated below as Commercial Common Elements, and that are

located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing any Unit;

(1b) Of the central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level, the one (1) such stair providing access to all such floors except for the second and third floors shall be a Residential Common Element (and excluding the other one (1) such stair providing access to all such floors including the second and third floors, which is a General Common Element); any other stairs and/or stairway areas throughout the Building located at the fourth floor and above (but explicitly excluding interior access stairs located within the Residential Units, if any), which stairs shall be for the exclusive use of all of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units; and (ii) for emergency fire egress purposes;

(1c) Common service corridors, fire corridors, and halls located at the fourth floor level and above at the Building, which shall be for the exclusive use of all of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units; and (ii) for emergency fire egress purposes;

(1d) The residential elevator lobby at the lower level of the Building; the trash compactor room, trash compactor machinery, and related Facilities located at the lower level of the Building, together with any trash room and trash compactor chute located on all floors of the Building, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen, to install, access,

maintain, repair and/or replace any and all utility and/or mechanical equipment servicing the Non-Residential Units;

(1e) The residential entrance to the Building, together with its canopy, if any, located on North 10th Street; the residential lobby and concierge area together with the adjacent residential corridors, mail room and package room, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or tenants, their servicemen, consultants and/or repairmen, for fire egress purposes and access and/or egress to or from the Non-Residential Units;

(1f) The common recreational terrace area at the Building's main roof level and the gym at the ground floor level, which shall be for the exclusive use of the Residential Unit Owners, subject to the Declaration and By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers;

(1g) The two (2) residential passenger elevators, passenger elevator machinery, shafts and pits, their machine room located in the roof bulkhead, together with all Facilities related thereto, located on any floor level of the Building, which shall be for the use of all the Residential Unit Owners in a manner to be determined by the Board of Managers, and subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units;

(1h) The Residential Parking Spaces in the Garage, but subject to an easement of the Garage Unit Owner to operate the Garage and the commercial parking and stacker system. The use of the Residential Parking Spaces shall be subject to the Declaration and By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers, including exclusive use license agreements, in their sole discretion;

(1i) The residential storage area at the Building's lower level, including the bicycle storage area and access corridor

portion thereof, but explicitly excluding the Storage Spaces therein (which shall be part of designated Residential Units);

(1k) Those portions of the main roof of the Building, as well as those portions of the upper roof level over the Building's bulkhead, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Residential Component only, which shall be for the exclusive use of the Residential Unit Owners. Except for the portion of the main roof designated on the Floor Plans as a General Common Element mechanical enclosure, the main roof of the Building, whether in its recreational or mechanical sections, and whether in its accessible or inaccessible sections, shall be a Residential Common Element;

(1l) Any heating, air-conditioning and/or ventilation equipment, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Component, which shall be for the exclusive use of all of the Residential Unit Owners;

(1m) Any piping and/or ductwork which is necessary for the functioning of any heating, air-conditioning and/or ventilation equipment, cooling towers, hot water heaters, if any, wherever located in the Building, which only service the Residential Component, which shall be for the exclusive use of all of the Residential Unit Owners;

(1n) The cooling tower(s), if any, or tanks on the roofs of the Building together with any related Facilities which only service the Residential Component; the Building's roof bulkhead and any Facilities located in the mechanical room or other areas therein which only service the Residential Component;

(1o) Any residential gas, water and/or electric meters and mechanical, gas, water and/or electric panels, closets, and respective rooms and/or feeders, risers and other improvements, residential cables, or pipes which serve the Residential Component exclusively;

(1p) Any and all windows of the Building which are not part of a particular Unit;

(1q) All installations or Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which only service the Residential Component;

(1r) The street vaults, if any, that are adjacent to and accessible from the Common Elements of the Building, which shall be for the use of all the Residential Unit Owners in a manner to be determined by the Board of Managers. To the extent there are any charges for said vault areas, such charges shall be paid by all of the Residential Owners as a Residential Common Expense; and

(1s) All other improvements, installations, apparatus or Facilities exclusively serving all of the Residential Units and/or the Residential Component and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the residential portions of the Building.

Notwithstanding anything to the contrary in this Paragraph numbered 6 and subject to sub-section (5) hereof set forth hereinbelow, if a Residential Common Element benefits only certain Residential Unit Owners, then the costs of alteration, addition, repair, replacement and restoration thereto shall be borne solely by those Residential Unit Owners who benefit from the Residential Common Element in the proportion that the Common Interest of each benefitting Residential Unit Owner bears to the Common Interests of all benefitting Residential Unit Owners. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, such Residential Unit Owners shall be responsible for the normal operation, maintenance and repair of any such Residential Common Element at their sole cost and expense.

(2) Commercial Common Elements:

(2a) Those portions of the main roof of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Commercial Unit(s) only, which shall be for the exclusive use of the Commercial Unit Owner(s);

(2b) Commercial mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or

closets servicing or available for the exclusive use of the Commercial Unit(s);

(2c) All installations or Facilities on the Property outside the Commercial Unit(s) for services such as gas, power, light, cable television, heat, telephone and water which service the Commercial Unit(s) only;

(2d) The street vaults, if any, that are adjacent to and accessible from the Commercial Unit(s), which shall be the exclusive use of the respective Commercial Unit Owner(s) with access thereto in a manner to be determined by the Board of Managers. To the extent there are any charges for said vault areas, such charges shall be paid by the respective Commercial Unit Owner(s) with access thereto;

(2e) The skylights, if any, existing or installed at some future date, that are directly above the Commercial Unit(s) which shall be for the exclusive use of such respective Unit Owner(s). The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owner of such Unit;

(2f) The private terraces, together with any walls, fencing and/or railings delineating such areas, which are directly accessed from certain Commercial Units, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owners of such respective Units. Nonstructural, ordinary repairs and maintenance of the private terraces, together with any walls, fencing and/or railings delineating such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof;

(2g) The railing and slab component of each Juliette Balcony at Commercial Unit 2; and

(2h) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit(s) or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit(s).

Notwithstanding anything to the contrary in this Paragraph numbered 6 and subject to sub-section (5) hereof set forth hereinbelow, if a Commercial Common Element benefits only certain Commercial Unit Owners, then the

costs of alteration, addition, repair, replacement and restoration thereto shall be borne solely by those Commercial Unit Owners who benefit from the Commercial Common Element in the proportion that the Common Interest of each benefitting Commercial Unit Owner bears to the Common Interests of all benefitting Commercial Unit Owners. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, such Commercial Unit Owners shall be responsible for the normal operation, maintenance and repair of any such Commercial Common Element at their sole cost and expense.

(3) Garage Common Elements:

(3a) Those portions of the main roof of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Garage Unit only, which shall be for the exclusive use of the Garage Unit Owner;

(3b) Mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or closets servicing or available for the exclusive use of the Garage Unit;

(3c) All installations or Facilities on the Property outside the Garage Unit for services such as gas, power, light, cable television, heat, telephone and water which service the Garage Unit only;

(3d) The skylights, if any, existing or installed at some future date, that are directly above the Garage Unit which shall be for the exclusive use of the Garage Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the Garage Unit Owner; and

(3e) All remaining improvements, installations, apparatus or Facilities exclusively serving the Garage Unit or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Garage Unit.

Notwithstanding anything to the contrary in this Paragraph numbered 6 and subject to sub-section (5) hereof set forth hereinbelow, since a Garage Common Element benefits only the Garage Unit Owner, the costs of alteration, addition, repair, replacement and restoration thereto shall be

borne solely by the Garage Unit Owner. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, the Garage Unit Owner shall be responsible for the normal operation, maintenance and repair of any such Garage Common Element at its sole cost and expense.

(4) Residential Limited Common Elements:

(4a) The skylights, if any, existing or installed at some future date, that are directly above any Residential Unit which shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owner of such Unit;

(4b) Any fireplace, together with any flue and/or ductwork attached thereto, whether gas-fired or wood-burning, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such fireplace, together with any flue and/or duct-work attached thereto, shall be the responsibility of the individual Unit Owner of such Unit; and

(4c) The private terraces, together with any walls, fencing and/or railings delineating such areas, which are directly accessed from certain Residential Units, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owners of such respective Units. Nonstructural, ordinary repairs and maintenance of the private terraces, together with any walls, fencing and/or railings delineating such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

Notwithstanding anything to the contrary in this Paragraph numbered 6 and subject to sub-section (5) hereof set forth hereinbelow, since a Residential Limited Common Element benefits only a particular Residential Unit Owner, the costs of alteration, addition, repair, replacement and restoration thereto shall be borne solely by the Residential Unit Owner who benefits from the Residential Limited Common Element. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, such Residential Unit Owner shall be responsible for the normal operation, maintenance and repair of any such Residential Limited Common Element at their sole cost and expense.

(5) Clarification Concerning Building Roofs:

Notwithstanding anything to the contrary set forth herein, the following clarifications apply:

(5a) With respect to any Building roofs located directly above the Non-Residential Component (including but not limited to the commercial private terrace at the second floor, the commercial private terraces at the third floor, the commercial private terrace at the fourth floor, and the residential private terraces at the fourth floor): (i) The Non-Residential Unit Owners shall be solely responsible for the maintenance, repair, and replacement of the *structural* components of such roofs at their sole cost and expense as a Non-Residential Common Expense; and (ii) The individual Unit Owner with exclusive use of each such applicable private terrace area constructed upon such roof shall be solely responsible for the maintenance, repair, and replacement of the *non-structural* components of its applicable private terrace, including but not limited to the finishes such as pavers, at its sole cost and expense.

(5b) With respect to any Building roofs located directly above the Residential Component (including but not limited to the residential terraces at the fifth and sixth floors and the Building's main roof in its entirety): (i) The Residential Unit Owners shall be solely responsible for the maintenance, repair, and replacement of the *structural* components of such roofs at their sole cost and expense as a Residential Common Expense; (ii) The Unit Owner(s) with exclusive use of any such applicable terrace area constructed upon such roof shall be solely responsible for the maintenance, repair, and replacement of the *non-structural* components of their applicable terrace, including but not limited to the finishes such as pavers: (a) With respect to any private residential terraces, this shall be the sole cost and expense of the respective individual Residential Unit Owner; (b) With respect to the common residential roof terrace, this shall be the sole cost and expense of the Residential Unit Owners as a Residential Common Expense; and (c) With respect to the portion of the main roof designated on the Floor Plans as a General Common Element mechanical enclosure, this shall be at the cost and expense of all of the Unit Owners as a Shared Common Expense.

7. **Use of Units**. Subject to compliance with the By-Laws of the Condominium, each of the Residential Units may be used only for general residential use (Use Group 2), except that a Residential Unit Owner may use his Residential Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. With respect to each lower level Storage Space included as a part of each respective Residential Unit, such Storage Space component of the Residential Unit is not habitable and shall be used for accessory storage use only, including the storage of personal effects of the Residential Unit Owner, provided that no stored article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants or tenants of the Building or shall otherwise create a nuisance shall be permitted to be brought into or stored in said Storage Space by any Residential Unit Owner.

Notwithstanding the foregoing, the Sponsor or Sponsor-designee shall have the right, without charge, (i) to maintain general and sales offices in one or more Units or elsewhere on the Property, to use one or more Units as models and for other promotional purposes and to erect and maintain signs on the Property; (ii) to have its employees, contractors and sales agents present on the Property; (iii) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to comply with its obligations.

A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of or in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

The Non-Residential Units may be used for any legal use permitted by the Zoning Resolution of the City of New York, as amended (the "Zoning Resolution"), or other applicable laws. Except as provided hereinbelow, each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit and certificate of occupancy accordingly without the consent of the Board of Managers and without paying any cost or charge to the Board of Managers. The Building is located within a M1-2/R6A zoning district, which permits residential and commercial occupancies of the type contemplated by the Offering Plan, including uses under Use Group 2 (residential) and Use Group 6B (commercial office). Although the zoning district would normally require more accessory parking to be provided at the Premises, Sponsor petitioned the Board of Standards and Appeals of the City of New York (the "BSA") which, pursuant to a resolution adopted on January 28, 2020, under Calendar No. 2018-191-BZ (the "BSA Resolution"), used its authority under Section 73-44 of the Zoning Resolution, to reduce the required parking for commercial office building use at the Premises from one space per 300 square feet of floor area to one space per 600 square feet of floor area. Effectively, the BSA Resolution permits a reduction in the number of accessory off-street parking spaces required to fifty-one (51) for commercial office use and sixteen (16) for residential use, which matches the number of parking spaces being provided in the Garage as described in the Offering Plan. However, the Resolution provides that the Certificate of Occupancy for the Premises shall state that no Certificate of Occupancy shall thereafter be issued if the Use Group 6 offices are changed to a use listed in parking category B unless additional accessory off-street parking spaces sufficient to meet such requirements are provided on the site or within the permitted off-site radius (a "Triggering Change of Use").

The legal uses proposed shall comply with all Zoning requirements, and initially will be as set forth in the approved Application filed with the Department of Buildings of the City of New York ("DOB"). Though the predominant use of this Building is residential at the fourth floor and above, much of the ground floor, second floor, and third floor will be dedicated to non-residential uses. At the ground floor, the Parking Garage will include parking that is accessory to commercial and residential use. The commercial uses allowed are defined in the Zoning Resolution. However, it is anticipated that the Garage Unit will be used as a parking garage and that the Commercial Units will be used as commercial offices.

Each of the Non-Residential Units may be physically altered and/or subdivided by Sponsor or its designee or the respective Unit Owner to accommodate more than one (1) rental tenant and, as stated above may be used for any permitted use under the Zoning Resolution. However, although each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit, any other permitted use of such Non-Residential Unit must comply with the certificate of occupancy for the Building as it currently exists or as amended by Sponsor or Sponsor's designee or the respective Non-Residential Unit Owner, and the

Declaration and By-Laws of the Condominium. However, the right of each Non-Residential Unit Owner to change the use of its respective Non-Residential Unit may result in a greater number of people entering and leaving the Building, a higher volume of noise and/or hours of usage and other possible adverse effects on the Building resulting from the use of the respective Non-Residential Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners.

Notwithstanding anything to the contrary herein: (i) In the event a Commercial Unit Owner desires to change the use of its respective Commercial Unit from commercial office to one that is a Triggering Change of Use, such Commercial Unit Owner must obtain the written consent of the Garage Unit Owner prior to making any such change; and (ii) With respect to the Garage, in the event the Garage Unit is sub-divided, reconfigured, or subject to a change of use, the Garage Unit Owner and its respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall not prevent the Residential Parking Spaces from continuing to be used for accessory residential parking purposes, and as further specified herein, shall continue to be responsible for providing and maintaining lighting in the Garage that is in compliance with any applicable DOB requirements or other Law, for the benefit of the Parking Space Licensees of the Residential Parking Spaces.

No sale, lease or sublease or use of all or any portion of the Non-Residential Units shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Non-Residential Units, or any part thereof, or to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use, except at the request or direction of Sponsor, a Sponsor-designee, or the respective Non-Residential Unit Owner, as applicable.

The Residential Parking Spaces which are located in the Garage may only be used for parking which is accessory to the Residential Units' use.

8. **The Non-Residential Units**. The Condominium will have three (3) Non-Residential Units, including a garage unit located on North 10th Street at the ground floor level (the "Garage Unit"), a commercial unit located at the corner of Roebling Street and North 10th Street at the ground floor level ("Commercial Unit 1"), and a commercial unit located primarily on portions of the second and third floors, with smaller portions thereof location on portions of the ground floor and lower level, with an entrance located on North 10th Street ("Commercial Unit 2").

Each Non-Residential Unit Owner shall have the right, without the payment of any fees or charges to the Condominium, Board of Managers or the Managing Agent, to sell or lease its respective Unit, or any parts thereof, without the Board of

Managers having any right of first refusal to purchase or lease such Unit, and all sale and/or rental proceeds shall belong solely to such Non-Residential Unit Owner.

The Board of Managers shall be obligated to permit each Non-Residential Unit Owner, at such Unit Owner's sole cost and expense, to install and use additional equipment in the risers and conduits serving the Building, provided the applicable Non-Residential Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

The Board of Managers does not have the right to (i) approve any change in the use of a Non-Residential Unit or any part thereof or (ii) to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use of a Non-Residential Unit except at the request of the applicable Non-Residential Unit Owner. Except as otherwise provided herein, including but not limited to the limitations set forth in Section 7 hereof, each Non-Residential Unit Owner shall have the right, without obtaining the consent of the Board of Managers or the Residential Unit Owners, other Non-Residential Unit Owners, or mortgagees of Units other than the affected Non-Residential Unit, (i) to change the use and the certificate of occupancy, accordingly, of its respective Non-Residential Unit, and (ii) to subdivide the applicable Non-Residential Unit into two (2) or more Non-Residential Units and to reallocate the Common Interest of the affected Non-Residential Unit among the newly established Non-Residential Units in proportion to their respective floor areas. A change in use of a Non-Residential Unit shall be subject to all applicable laws, including, but not limited to, the Zoning Resolution, as amended, and applicable building codes. A subdivision of a Non-Residential Unit must be reflected in a duly recorded amendment to the Declaration filed by the new Non-Residential Unit Owner(s). Under no circumstances will the Common Interest of any Residential Unit Owner or another Non-Residential Unit Owner be changed as a result of such subdivision or will the aggregate Common Interest for the new Non-Residential Units be greater than the Common Interest for the original Non-Residential Unit. If a Non-Residential Unit is so subdivided, the Owner or Owners thereof shall have the right, without obtaining the consent of the Board of Managers, Residential Unit Owners, other Non-Residential Unit Owners, or mortgagees of Units other than the affected Non-Residential Unit(s), to thereafter change the size, layout, use, and/or number of the respective Non-Residential Units under the same terms, conditions and restrictions as those imposed on the original Non-Residential Unit Owner.

At the request of the Sponsor, a Sponsor-designee or a Non-Residential Unit Owner, the Board of Managers will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, repair or subdivision of such Non-Residential Unit or operation or use of such Non-Residential Unit, at which time, the requesting party shall indemnify and hold the Board of Managers

of the Condominium and the other Unit Owners harmless from any expense or liability by virtue of the execution of the application or such other documents.

Each Non-Residential Unit Owner and any tenant or tenants of such Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation, and without the consent of the Board of Managers to install, repair, replace and maintain either within or in the immediate location of such Non-Residential Unit at the first floor level or if applicable, at the second or third floor level, or on the sidewalk adjacent to such Non-Residential Unit's entrance or entrances, a sign or signs which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes. Additionally, each Non-Residential Unit Owner and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without the consent of the Board of Managers, to erect or install, repair, replace and maintain, a canopy and/or awning and/or an automatic teller machine ("ATM") in the immediate location of such Non-Residential Unit at the first floor level, but not to interfere with the entrance of any other Unit or to the Building, to be used in conjunction with the use of such Non-Residential Unit. Such Non-Residential Unit Owner and any tenant of space in the respective Unit shall comply with all of the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The applicable Non-Residential Unit Owner or its tenant shall obtain and pay for all permits required for such signs, canopies, awnings, or ATM and/or any necessary renewal fees related thereto.

The Sponsor, its designee and/or each Commercial Unit Owner, and any tenant or tenants of the Commercial Units pursuant to the terms of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation, and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install, to use, to repair, replace and to maintain a flue which will be sized for possible restaurant or commercial grade kitchen use in its respective Commercial Unit and which may be installed in, on or through the common areas of the Building to the exterior walls of the Building and then on the exterior walls of the Building; said flue shall run from its point of origin on the first, second, or third floor level of the Building, as may be applicable, to the roof or some other point in or on the Building where it will terminate in accordance with the NYC Building Code. The Sponsor, Sponsor's designee and/or each Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use, repair, replace and maintain said flue for any lawful purpose and in conjunction with the use of the applicable Commercial Unit.

The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner, and any tenant or tenants of its respective Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right and an easement, without charge or limitation and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install (i) elevators, escalators, staircases and/or other mechanical equipment in the respective Non-Residential Unit, and (ii) air-conditioning equipment at the main roof of the Building and/or in the event such Non-Residential Unit has private terrace space appurtenant thereto at other levels of the Building, at such other private terrace space, which is necessary in the sole discretion of the Sponsor, its designee or the applicable Non-Residential Unit Owner for the lawful use of its Non-Residential Unit. All such installations will comply with all applicable law, ordinances or building codes.

The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner and any tenant or tenants of its respective Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without consent of the Board of Managers, any Unit Owners or mortgagees thereof, to replace all or any portion of the sidewalks, including, but not limited to, any planting and/or planters located thereon (hereinafter, the "Non-Residential Sidewalks"), which are directly in front of any portion of such Non-Residential Unit whose Owner (including Sponsor or Sponsor's designee) or tenant intends to effectuate such replacement. However, any replacement of the Non-Residential Sidewalks must be an installation which is equal to the existing sidewalks or the Non-Residential Sidewalks as originally set forth in the approved Building Plans for the Building. The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner and any tenant or tenants thereof, shall also have an easement, without charge or limitation, to use the respective Non-Residential Sidewalks for any lawful purpose and in conjunction with the use of the applicable Non-Residential Unit.

In the event of a dispute between a Non-Residential Unit Owner and the Condominium as to any issue relating to such Non-Residential Unit, the applicable Non-Residential Unit Owner or any tenant thereof and the Condominium, at the sole option of such Non-Residential Unit Owner only, the Board of Managers and the Condominium shall be obligated to arbitrate, on an expedited basis, the dispute pursuant to the provisions of Article XV of the By-Laws of the Condominium. The decision of the arbitrator shall be final and binding. In the event that the Non-Residential Unit Owner elects not to arbitrate, such Non-Residential Unit Owner and the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners and the other Non-Residential Unit Owners may exercise all remedies available to them in equity and at law.

With respect to the operation of the Garage and for the benefit of the Parking Space Licensees of the Residential Parking Spaces located therein, the Garage Unit Owner

shall be responsible for providing and maintaining lighting in the Garage that is in compliance with any applicable DOB requirements or other Law.

9. **Determination of Percentages in Common Elements**. The percentage of Common Interest allocated to each Unit 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.

10. **Encroachments**. If any portion of the Common Elements now encroach upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if any encroachment shall occur hereafter as a result of (a) settling or shifting of the Building, or (b) alteration or repair to the Common Elements made by or with the consent of the Board of Managers, or (c) as a result of repair or restoration of the Building or a Unit after damage by fire or other casualty, or (d) as a result of condemnation or eminent domain proceedings; a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Building shall stand.

11. **Easements**.

A. Each Unit Owner shall have an easement in common with the owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires conduits, public utility lines and other Common Elements serving such other Units and located in such Unit. The Board of Managers shall have a right of access to all Units and to all Common Elements, including any Limited Common Elements appurtenant to Units, to inspect the same, to remove violations therefrom and/or to maintain, repair or replace the Common Elements contained within a particular Unit or elsewhere in the Building. In addition, each Unit shall have, and shall be subject to, easements of subjacent support and necessity in favor of such Unit and in favor of other Units and the Common Elements.

B. The Sponsor and its designees, their successors, assigns, invitees, licensees, contractors, employees and tenants, shall have an easement in, on, over and across the Property for (i) construction, installation and development thereon of recreation facilities, if any, and for the construction and installation, ingress to and egress from, and use of (including the right to connect with) all pipes, conduits, ducts, cables, wires, storm drainage facilities, water, sewer and other utility lines for the benefit of the recreation facilities, if any, and (ii) construction and installation of, whether on the

interior or exterior of the Building, ingress to and egress from and the right to use (in common with Unit Owners) all storm drainage facilities, water, sewer and other utility lines, pipes, conduits, flues, ducts, wires and cables necessary for the use of its Units, and (iii) ingress to and egress from all land areas of the Property and the use of said land areas (in common with Unit Owners) for any lawful purpose.

C. The Sponsor, its designees and their successors, assigns, invitees, licensees, contractors, employees and tenants (i) shall have an easement to erect, maintain, repair and replace from time to time one or more signs on the Property for the purposes of advertising the sale of Units and the leasing of space in any Unit as well as an easement in and access to Units and Common Elements consistent with the purposes of the Offering Plan for the Property, as same may be amended, and Sponsor's rights and obligations thereunder, including, without limitation, the right to develop, renovate, maintain, repair, refurbish, offer, sell and lease Units and Common Elements and (ii) reserve the right to establish, grant and create easements for any additional underground, exterior wall mounted or roof-top electric transformer, amplifier, gas, cable television, telephone, satellite, telecommunication installations or equipment, water, storm drainage, sewer or other utility lines or services and appurtenances in, under, over and through the Property, including, without limitation, an easement or easements for the benefit of any property adjacent to the Property, to relocate any existing utility or equipment easements in any portion of the Property and, in the sole discretion of Sponsor, to dedicate any or all of such facilities to any governmental body, public benefit corporation or utility company if the Sponsor or designee shall deem it necessary or desirable for the proper operation and maintenance of the Property or any portion thereof, or for the general health or welfare of any Unit Owner, or the residents of any property adjacent to the Property, or users of the recreation facilities, if any, provided that such additional utilities or equipment or the relocation of existing utilities or equipment will not prevent or unreasonably interfere with the use of the Residential Units for dwelling purposes or home occupation purposes, the Non-Residential Units for the permitted uses therein, or the Residential Parking Spaces for accessory parking use. Any utility company or service company or public benefit corporation furnishing services to the Property, and the employees and agents of any such company or corporation, shall have the right of access to any Unit and to any Common Element, including any Limited Common Element appurtenant to a Unit, in furtherance of such easements, provided such right of access is exercised in such a manner as to not unreasonably interfere with the use of the Units.

D. Each Non-Residential Unit Owner and any tenant or tenants of such Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall

have the right, and an easement, without charge or limitation, to install, repair, replace and maintain either within or in the immediate location of such Non-Residential Unit at the first floor level or if applicable, at the second or third floor level, or on the sidewalk adjacent to such Non-Residential Unit's entrance or entrances, a sign or signs which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes and shall have an easement to use any adjacent sidewalk in conjunction with its use of the Unit to the extent permitted by law. Additionally, each Non-Residential Unit Owner and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation, to erect or install, repair, replace and maintain, a canopy and/or awning and/or ATM in the immediate location of such Non-Residential Unit at the first floor level, but not to interfere with the entrance of any other Unit or to the Building, without prior written consent of the Board of Managers. Such Non-Residential Unit Owner and any tenant of space in the respective Unit shall comply with all of the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The applicable Non-Residential Unit Owner or its tenant shall obtain and pay for all permits required for such signs, canopies, awnings, or ATM and/or any necessary renewal fees related thereto.

E. The Sponsor, its designee and/or each Commercial Unit Owner, and any tenant or tenants of the Commercial Units pursuant to the terms of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation, and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install, to use, to repair, replace and to maintain a flue which will be sized for possible restaurant or commercial grade kitchen use in its respective Commercial Unit and which may be installed in, on or through the common areas of the Building to the exterior walls of the Building and then on the exterior walls of the Building; said flue shall run from its point of origin on the first, second, or third floor level of the Building, as may be applicable, to the roof or some other point in or on the Building where it will terminate in accordance with the NYC Building Code. The Sponsor, Sponsor's designee and/or each Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use, repair, replace and maintain said flue for any lawful purpose and in conjunction with the use of the applicable Commercial Unit.

F. All Unit Owners, their servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the service

entrances to the Building and through the public staircases and/or by use of the elevator of the Building in, on, over and across the roofs of the Building or yard or yard areas, if any, of the Building for the sole purpose of maintaining, repairing and/or replacing any mechanical equipment, including but not limited to, HVAC equipment, located in the Building's lower level, second floor, or roof or bulkhead level mechanical or utility rooms, or on the roofs or at the yards, if any, of the Building which services one or more of the Units. Such easement shall include, but not be limited to, the use of the residential elevator and corridors by the Commercial Unit 2 Unit Owner and its servicemen, consultants and/or repairmen to access the fourth floor Commercial Unit 2 private terrace and any equipment servicing Commercial Unit 2 located thereon.

G. Each Non-Residential Unit Owner, its servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the entrances to the Building and through the public staircases and/or by use of the elevators of the Building in, on, over and across the cellar or other common areas of the Building for the sole purpose of maintaining, repairing and/or replacing any mechanical equipment, including, but not limited to, HVAC equipment, if any, located in the Building's lower level, second floor, or roof or bulkhead level mechanical or utility rooms, or on the roofs or at the yards, if any, of the Building and which services its respective Non-Residential Unit.

H. The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner, and any tenant or tenants of its respective Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right and an easement, without charge or limitation and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install (i) elevators, escalators, staircases and/or other mechanical equipment in the respective Non-Residential Unit, and (ii) air-conditioning equipment at the main roof of the Building and/or in the event such Non-Residential Unit has private terrace space appurtenant thereto at other levels of the Building, at such other private terrace space, which is necessary in the sole discretion of the Sponsor, its designee or the applicable Non-Residential Unit Owner for the lawful use of its Non-Residential Unit. All such installations will comply with all applicable law, ordinances or building codes.

I. The Sponsor, Sponsor's designee and/or each Non-Residential Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use all or any portion of the sidewalks, including, but not limited to, any plantings and/or planters located thereon, which are directly in front of its respective Non-Residential Unit for any lawful purpose and in conjunction with the use of such Non-Residential Unit.

J. Sponsor, its assignee or designee, each Non-Residential Unit Owner and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use if necessary to fulfill obligations under the Plan (in the case of Sponsor) and/or to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use the elevator, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use the Building's common electricity, water and other utility services and facilities with the cost thereof being a Common Expense paid by all Unit Owners as part of their Common Charges; (vi) compel Unit Owners to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction or to work, and (vii) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

K. In addition, each Unit shall have an easement for the exclusive use, alone or in common with one (1) or more other specified Units, of its Limited Common Elements.

L. Sponsor and its designee(s) shall have the right, until the fifth anniversary of the First Unit Closing, to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events, promotional functions (e.g., with respect to any sales programs for Unsold Units). Such activities will result in increased traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building. However, in exercising this right, Sponsor shall follow all Rules and Regulations of the Condominium, which are disclosed as an addendum to the By-Laws.

M. With respect to the Garage: (i) each Parking Space Licensee shall have an easement through and across the travel aisles that comprise a portion of the Garage Unit in order to access its applicable Residential Parking Space; (ii) each Parking Space Licensee of handicapped status shall have an easement to utilize the ADA van accessible parking space and the adjacent loading zone that comprise a portion of the Garage Unit; and (iii) the Garage Unit Owner and its respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have an easement to move commercial vehicles over, across, and through the Residential Parking Spaces and otherwise operate the Garage's stacker system in all areas of the Garage, including but not limited to areas where a Residential Parking Space occupies the lower deck of parking and the applicable stacker must

be operated within such Residential Parking Space in order to raise a commercial vehicle to, or lower a commercial vehicle from, its upper deck parking space in the Garage Unit immediately above such Residential Parking Space. As further detailed in the Parking Space License, each Parking Space Licensee shall (i) provide the Condominium with a copy of the key for its respective vehicle to be parked in the Residential Parking Space and (ii) consent to designated service employees, contractors, and/or agents of the Garage Unit Owner and/or the Condominium temporarily moving and re-parking its respective vehicle in conjunction with the operation of the Garage.

N. The user of any easement granted by subparagraphs B, C, D, E, F, G, H, I, J, K, L and M of this Paragraph 11 shall have the responsibility of repairing any damage resulting therefrom. No fee or charge may be imposed by the Board of Managers for any easement granted herein.

12. **Power of Attorney to Board of Managers, Sponsor and Non-Residential Unit Owners**. Each Unit Owner shall grant to the persons who shall from time to time constitute the Board of Managers, an irrevocable power of attorney, coupled with an interest, to acquire title to or lease any Unit whose owner desires to surrender, sell or lease the same, or which may be the subject of a foreclosure or other judicial sale, in the name of the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, and to convey, sell, lease, mortgage (but not to vote the votes appurtenant thereto) or otherwise deal with any such Units so acquired or to sublease any Unit so leased by the Board of Managers. Each Unit Owner, their successors and/or assigns, shall also grant to the Sponsor or its designee and the Non-Residential Unit Owners, an irrevocable power of attorney, coupled with an interest, to exercise the rights of Sponsor, Sponsor designee, and/or the Non-Residential Unit Owners hereunder. The form of Power of Attorney to the Board of Managers and Sponsor is attached hereto as **Schedule D**.

13. **Acquisition of Units by Board of Managers**. In the event any Unit Owner shall surrender his Unit, together with: (i) the undivided interest in the Common Elements, general and limited, appurtenant thereto; (ii) the interest of such Unit Owner in any other Units acquired by the Board of Managers or its designee on behalf of all Unit Owners or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such Unit Owner in any other assets of the Condominium; (hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the Real Property Law of the State of New York, or in the event the Board of Managers shall purchase from any Unit Owner who has elected to sell the same, a Unit, together with the Appurtenant Interests, pursuant to Section 1 of Article VIII of the By-Laws, or in the event the Board of Managers shall purchase at a foreclosure or other judicial sale, a Unit, together with the Appurtenant Interests, title to any such Unit, together with the Appurtenant

Interests, shall be held by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests. The lease covering any Unit leased by the Board of Managers, or its designee, corporate or otherwise, shall be held by the Board of Managers, or its designee, on behalf of all Unit Owners, in proportion to their respective Common Interests.

14. **Person to Receive Service**. For the period during which Sponsor is in control of the Board of Managers, 215 N 10 Partners LLC, with an address at c/o Largo, 185 South 4th Street #Building, Brooklyn, New York 11211 is hereby designated to receive notice of process in any action which may be brought against the Condominium. After Sponsor relinquishes control of the Board of Managers notice of process in any action which may be brought against the Condominium shall be served on the President of the Condominium at the Office of the Condominium, at 215 North 10th Street, Brooklyn, New York 11211. In addition, the Secretary of State of the State of New York, as agent of the Board of Managers, and any successor to the jurisdiction thereof, is hereby designated to receive service of process in any action that may be brought against the Condominium.

15. **Units Subject to Declaration, By-Laws and Rules and Regulations**. All present and future Owners, tenants, subtenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The initial By-Laws of the Condominium are attached hereto as **Schedule E**. The acceptance of a deed or 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 the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

16. **Amendment to Declaration**. This Declaration may be amended, modified, added to or deleted from by the vote of at least sixty-seven percent (67%) in number and in Common Interest of all Unit Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved, in writing by sixty-seven percent (67%) in number and in Common Interest of all Unit Owners, provided, however:

    (a) No amendment, modification, addition or deletion which shall adversely affect the lien of any mortgage, or that is otherwise materially adverse in nature to the mortgagee thereof, may be made without the written consent of the mortgagee;

(b) No amendment which shall change the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of such Unit Owner(s); no amendment which shall increase the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of the mortgagee(s) of such Unit, or Units, if any;

(c) No amendment, modification, addition or deletion of or to this Declaration will be effective in any respect against Sponsor, its designee, the Non-Residential Unit Owners, any Non-Residential Unit or any Unsold Unit until Sponsor or such designee, or the respective Non-Residential Unit Owner, as the case may be, shall consent thereto in writing.

The Sponsor hereby reserves to itself and its designee(s) the right to amend the Condominium Declaration at any time without the requirement of a vote and without the approval or consent of any Unit Owners or mortgagees for the sole purpose of (i) filing the Floor Plans required by the New York Real Property Law Section 339-p for any portion or portions of the Building and appurtenances which are incomplete at the time the Declaration is recorded and the filing along with said amendment to the Declaration and the Floor Plans, the verified statement of a registered architect or licensed professional engineer certifying that the plans being filed simultaneously with such amendment, fully and fairly depict the layout, location, unit designations and approximate dimensions of the particular Unit or Units as built, as provided in said Section 339-p; and/or (ii) conforming the Declaration to the requirements of applicable state and local condominium laws and/or the legal requirements of the Department of Housing and Urban Development of the United States of America ("HUD"), including, but not limited to, HUD Revised Legal Policy which is attached as appendix 24 of HUD Handbook 4265.1, as same may be amended from time to time, or any other governmental authority or agency, to qualify the Condominium for any applicable Unit financing, including, but not limited to, financing of the Federal Housing Authority of the United States of America ("FHA") and/or Fannie Mae financing.

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees shall have the right to amend the Declaration, By-Laws and/or certificate of occupancy without the consent of the Board of Managers and/or Unit Owners provided such amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees).

No such amendment shall be effective until recorded in the Kings County Office of the Register of the City of New York.

17. **Changes in Unsold Units and the Non-Residential Units**. For any Unit owned by the Sponsor or its designee(s) or a Non-Residential Unit Owner, if not prohibited by the New York Condominium Act (as the same may be amended), the Sponsor

or its designee(s) or the Non-Residential Unit Owner (with respect to its applicable Non-Residential Unit) shall have the right, without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages, to (i) make alterations, additions, or improvements in, to and upon the Unit; (ii) change the layout or number of rooms in the Unit; (iii) change the size and/or number of such Units by subdividing a Unit, combining separate Units (including those resulting from any subdivision or otherwise) into one or more Units, altering the boundary walls between any Unit or otherwise; and (iv) reapportion among such Unit(s) affected by such change in size or number, subdivision, combination or alteration, their appurtenant interests in the Common Elements; provided, however, that the Sponsor or its designee(s) or the applicable Non-Residential Unit Owner shall comply with all rules, ordinances and regulations of all governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom.

In connection with the foregoing as it relates to the (i) Unsold Units and (ii) the Non-Residential Units, respectively, the Sponsor, its designee or the applicable Non-Residential Unit Owners, respectively, shall cause the Declaration to be amended, if necessary. Sponsor, its designee or the Non-Residential Unit Owners, as applicable, shall have the right pursuant to the Powers of Attorney granted by Unit Owners to amend and record any amendment to the Declaration on behalf of the Condominium and all Unit Owners as required to reflect the foregoing without any further consent of the Condominium Board, Unit Owners or Permitted Mortgagees. Sponsor, its designee or the Non-Residential Unit Owners, as applicable, shall each have the right, upon its request, to require any other Unit Owners or the Condominium Board or its officers to execute, file and/or record any amendment to the Declaration, together with any application, documents or instruments as they deem appropriate to effectuate the same, or any application, documents or instruments required by any governmental or quasi-governmental agency having or asserting jurisdiction in connection with the foregoing, or any application, documents or instruments necessary in connection with any change, addition, decoration, alteration, improvement, repair or subdivision of any Units owned by said parties or any operation of any Unit owned by said parties, at which time, the requesting party shall indemnify and hold the Condominium Board and the other Unit Owners and Sponsor or its designee harmless from any expense or liability by virtue of the execution of any of such applications, document or instruments. As an alternative, Sponsor, its designees or the Non-Residential Unit Owners, as applicable shall have the right pursuant to the Powers of Attorney granted by Unit Owners to execute, file and/or record any such applications, documents or instruments on behalf of the Condominium Board and all Unit Owners. For purposes of recording any amendment to the Declaration or executing, filing or recording any applications, documents or instruments, Sponsor, its designee and the Non-Residential Unit Owners may rely on the authority contained

in the Power of Attorney and no further consent of the Board or the Unit Owners or Permitted Mortgagees is required.

In accordance with law, the Common Elements appurtenant to each Unit as expressed in this Declaration shall have a permanent character and shall not be altered without the consent of all affected Unit Owners. Written consents will be obtained from Unit Owners, if any, who are adversely and directly affected as a result of the above changes. The provisions of this paragraph 17 may not be added to, amended or deleted without the prior written consent of the Sponsor or its designees(s) or the Non-Residential Unit Owners.

Unit Owners in the Condominium hold title to their respective Units subject to the benefits, rights, privileges, easements, burdens, covenants, and restrictions as described herein, in the By-Laws of the Condominium and any agreement of record recorded prior or subsequent to this Declaration.

18. **Invalidity.**

(a) If any provision of this Declaration or of the By-Laws is invalid under, or would cause this Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act, but shall nevertheless be valid and binding upon, and shall inure to the benefit of, the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under the other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration or the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision that is necessary to cause this Declaration or 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 provision shall be deemed included as a part of this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act.

(b) Subject to the terms of paragraph (a) of this clause 18, if this Declaration or the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration or the By-Laws shall nevertheless be valid and binding upon, and shall inure to the benefit of, the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law

to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

19. **Termination of Condominium**. The Condominium may be terminated by casualty loss, condemnation or eminent domain, in accordance with the provisions of the By-Laws, or by withdrawing the Property from the provisions of the New York Condominium Act if authorized by an affirmative vote of Unit Owners that own not less than eighty percent (80%) in number and in Common Interest of the Units and the affirmative vote of Eligible Holders of first mortgages on Units to which not less than sixty-seven percent (67%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated. Sponsor or its designees will not vote its interests appurtenant to any Unsold Units for such withdrawal unless at least eighty percent (80%) in number and in Common Interest of all other Unit Owners have elected for such withdrawal, in which event Sponsor may choose to vote in favor of or against such withdrawal. 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 divided among all the Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all liens on his Unit, in the order of priority of such liens.

20. **Sponsor's Retention of Transferable Air Rights and/or Development Rights**.

(a) Sponsor hereby reserves to itself and/or to Sponsor's designee, and their successors or assigns, all unused transferable air rights and/or development rights (hereinafter "Unused Development Rights"). As against all other Unit Owners and their mortgagees, their successors, assigns and/or heirs, and the Board of Managers of the Condominium and any mortgagees thereof, the Sponsor or Sponsor's designee, their successors or assigns, shall have the exclusive right to cause any part or all Unused Development Rights pertaining to the Property to be conveyed, transferred or otherwise assigned to any other adjoining premises, "zoning lot," "development" or "enlargement" as those prior three terms are now defined in the Zoning Resolution of the City of New York, as amended.

(b) Sponsor or Sponsor's designee, their successors or assigns, have also bound themselves, their successors or assigns, from transferring, assigning, or surrendering in whole or in part any Unused Development Rights, if such transfer, assignment or surrender shall (i) make illegal the erection, existing or restoration or use of the Building at the time of the recordation of this Declaration, or (ii) will allow any party, including Sponsor or its designee,

their successors or assigns, to build on or directly above the land and/or expand the Building. However, with regard to (ii) above, the Sponsor, its designee, their successors or assigns may transfer in whole or in part any Unused Development Rights to the Board of Managers of the Condominium subsequent to Sponsor relinquishing control of the Board of Managers. In such event, any construction by the Condominium shall (i) not increase the number of Units in the Building; (ii) be limited in scope to a minor alteration to a Unit and/or the Building; (iii) not have any material impact on the operating budget of the Condominium; (iv) not impact the Percentage of Common Elements allocated to any of the Units; and (v) be made only in accordance with the Condominium's Declaration and By-Laws, all applicable law, including any requirements of the Landmarks Preservation Commission and the requirements of 13 NYCRR 20.3(af) of the Attorney General's Regulations. As defined herein, "Unused Development Rights" shall include all such rights which exist under the current Zoning Resolution of the City of New York, as amended, and any further rights which result from future amendments to the Zoning Resolution. Any and all consideration paid to Sponsor or its designee in connection with a transfer of any Development Rights shall be the sole and absolute property of the Sponsor or its designee.

(c) The Sponsor or Sponsor's designee, their successors or assigns, at their sole cost and expense, shall have the right to cause the Board of Managers, all of the Unit Owners, and any mortgagees thereof, to take such action as it deems necessary to convey the Unused Development Rights. This includes execution, acknowledgement, delivery and recording in the Register's Office of the County of Kings in the City of New York and elsewhere, if required by law, such instruments and documents, including, but not limited to (i) lease(s), zoning lot agreement(s), declaration(s), consent(s), waiver(s) and/or grant(s) of such Unit Owner's, mortgagees' and such Board's interests, if any, in the Property with respect only to any Unused Development Rights for the purpose of confirming the ownership of Sponsor or Sponsor's designee and/or their successors or assigns in such rights and/or for the purpose of effectuating the transfer, assignment or surrender of such rights by Sponsor or Sponsor's designee and/or their successors or assigns; (ii) any amendment to this Declaration which the Sponsor or Sponsor's designee and/or their successors or assigns deems necessary or appropriate to effectuate the purpose of this Paragraph 20, provided that such amendment complies with the terms in Paragraph 20 and 13 NYCRR 20.3(af) of the Attorney General's Regulations.

(d) Failure of the Unit Owners and Board of Managers to comply with the terms of this Paragraph 20 shall result in liquidated damages payable by the Board of Managers to the Sponsor or Sponsor's designee and/or their successors

or assigns, as the case may be, in an amount equal to the purchase price to be paid to Sponsor or Sponsor's designee and/or their successors or assigns for the transfer, assignment or surrender of such Unused Development Rights.

(e) If any provision that is necessary to effectuate the purposes of this Paragraph 20 is missing, then such provision shall be deemed included as part of paragraph 20, including, but not limited to, any provision required by law to limit the reservation of the contingent rights as set forth herein. Any term of limitation, if required to be measured, may be determined by the use of the life of Sponsor, any principal thereof or the children of any principal thereof plus twenty-one (21) years.

21. **Common Expense**. Common Expenses of the Condominium shall mean and include all expenses of operation of the Property and all sums designated Common Expenses by or pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York, the Declaration or the By-Laws. Pursuant to RPL §339-m, common expenses and profits (except as to insurance) must be charged and distributed in accordance with the allocation of common interests, unless otherwise permitted as provided in that statute. RPL §339-m further provides that such common expenses and profits, if authorized by a condominium declaration and by-laws, may be specially allocated: (a) by the board of managers to non-residential units, and/or (b) based upon special or exclusive use or availability or exclusive control of particular units or common areas by particular unit owners. This Declaration hereby authorizes the special allocation of Common Expenses and assessment of Common Charges in accordance with either or both of the foregoing methods. Allocation of Common Expenses is described in detail in Article VI of the By-Laws.

22. **Covenant of Further Assurances.**

(a) Any person who is subject to the terms of this Declaration, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member of the Board of Managers, an officer of the Condominium, or otherwise, shall, at the expense of any such other Person requesting the same, execute, acknowledge and deliver to such other Person, such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

(b) If any Unit Owner or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledgment, or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to

take any action that such Unit Owner or Person is required to take pursuant to this Declaration, then the Board of Managers is hereby authorized as attorney-in-fact for such Unit Owner or other Person, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other Person, and such document or action shall be binding on such Unit Owner or other Person.

(c) If any Unit Owner or the Board of Managers or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledge, or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action that the Board of Managers, Unit Owner, or other Person is required to take pursuant to this Declaration at the request of Sponsor or Sponsor's designee or a Non-Residential Unit Owner, then the Sponsor, its designee or such Non-Residential Unit Owner are hereby authorized as attorney-in-fact for the Board of Managers, such Unit Owner, or other Person, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Board of Managers, such Unit Owner, or other Person, and such document or action shall be binding on the Board of Managers, such Unit Owner, or other Person, as the case may be.

23. **Definitions**. All capitalized terms used in this Declaration that are not defined herein shall have the meanings set forth in Schedule C to this Declaration. Each of the capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

24. **Waiver**. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

25. **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 this Declaration, nor the intent of any provision thereof.

26. **Gender**. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the party has caused this Declaration to be executed by its duly authorized representative this _____ day of _____, 20__.

Sponsor/Declarant:

215 N 10 PARTNERS LLC

By:_____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

SCHEDULE A
TO THE DECLARATION
OF CONDOMINIUM OF THE PREMISES
KNOWN AS

215 NORTH 10TH STREET CONDOMINIUM
215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211

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 the corner formed by the intersection of the northeasterly side of North 10th Street with the northwesterly side of Roebling Street (formerly Sixth Street), as legally established;

RUNNING THENCE northeasterly, along the northwesterly side of Roebling Street, 100 feet;

THENCE northwesterly, parallel with North 10th Street, 180 feet;

THENCE southwesterly, parallel with Roebling Street, 100 feet to the northeasterly side of North 10th Street;

THENCE southeasterly, along said northeasterly side of North 10th Street, 180 feet to the corner, the point or place of BEGINNING.

SAID PREMISES being known as and by the street number 215 North 10th Street, Brooklyn, New York 11211.

SCHEDULE B
TO THE DECLARATION
OF CONDOMINIUM OF THE PREMISES
KNOWN AS

215 NORTH 10TH STREET CONDOMINIUM
215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211

SCHEDULE B
TO THE DECLARATION OF
215 NORTH 10TH STREET CONDOMINIUM
215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211
Block: 2299; Lots: TBD to TBD (f/k/a Lot 21)

Unit	Tax Lot Number	Percentage Interest in Common Elements	Percentage Contributing Share	Approximate Square Foot Area of Unit*	Square Foot Area of Private Terrace(s) Which is/are Limited Common Elements	Location	Number of Bedrooms/Baths/Etc.	Common Elements to Which Unit Has Immediate Access
4A	TBD	1.2382%	2.4715%	757		4th Floor	1 BD/1	Elevators, Public Halls + Stairs
4B	TBD	1.6242%	3.2419%	1027	184	4th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
4C	TBD	1.1593%	2.3140%	737		4th Floor	1 BD/1	Elevators, Public Halls + Stairs
4D	TBD	1.6403%	3.2740%	1036	184	4th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
4E	TBD	1.1534%	2.3023%	732		4th Floor	1 BD/1	Elevators, Public Halls + Stairs
4F	TBD	2.1428%	4.2770%	1317	239	4th Floor	3 BD/2/T	Elevators, Public Halls + Stairs
4G	TBD	0.9517%	1.8996%	592	124	4th Floor	1 BD/1/T	Elevators, Public Halls + Stairs
4H	TBD	1.6593%	3.3119%	839	680	4th Floor	1 BD/1/T	Elevators, Public Halls + Stairs
4I	TBD	1.8749%	3.7423%	1101	402	4th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
4J	TBD	2.0068%	4.0057%	1158	491	4th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
4K	TBD	2.0236%	4.0392%	1138	493	4th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
5A	TBD	1.3201%	2.6349%	802		5th Floor	1 BD/1	Elevators, Public Halls + Stairs
5B	TBD	1.6885%	3.3703%	1062	184	5th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
5C	TBD	1.1593%	2.3140%	737		5th Floor	1 BD/1	Elevators, Public Halls + Stairs
5D	TBD	1.6476%	3.2886%	1039	184	5th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
5E	TBD	1.1476%	2.2906%	727		5th Floor	1 BD/1	Elevators, Public Halls + Stairs
5F	TBD	2.1443%	4.2800%	1323	239	5th Floor	3 BD/2/T	Elevators, Public Halls + Stairs
5G	TBD	1.6256%	3.2448%	983	124	5th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
5H	TBD	0.8538%	1.7041%	533		5th Floor	1 BD/1	Elevators, Public Halls + Stairs
5I	TBD	0.6973%	1.3919%	446		5th Floor	S/1	Elevators, Public Halls + Stairs
5J	TBD	0.9941%	1.9842%	646		5th Floor	1 BD/1	Elevators, Public Halls + Stairs
5K	TBD	1.0760%	2.1476%	672		5th Floor	1 BD/1	Elevators, Public Halls + Stairs
5L	TBD	0.9912%	1.9784%	642		5th Floor	1 BD/1	Elevators, Public Halls + Stairs
5M	TBD	1.4941%	2.9822%	918		5th Floor	2 BD/2	Elevators, Public Halls + Stairs
6A	TBD	2.8986%	5.7855%	1708	499	6th Floor	3 BD/2.5/T	Elevators, Public Halls + Stairs
6B	TBD	2.8211%	5.6310%	1662	499	6th Floor	3 BD/2.5/T	Elevators, Public Halls + Stairs
6C	TBD	2.3219%	4.6345%	1336	493	6th Floor	2 BD/2/T	Elevators, Public Halls + Stairs
6D	TBD	2.8237%	5.6361%	1661	358	6th Floor	3 BD/2.5/T	Elevators, Public Halls + Stairs
6E	TBD	1.3990%	2.7925%	887		6th Floor	2 BD/1	Elevators, Public Halls + Stairs
6F	TBD	1.1856%	2.3665%	743		6th Floor	1 BD/1	Elevators, Public Halls + Stairs

215 NORTH 10TH STREET CONDOMINIUM
215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211
Block: 2299; Lots: TBD to TBD (f/k/a Lot 21)

Unit	Tax Lot Number	Percentage Interest in Common Elements	Percentage Contributing Share	Approximate Square Foot Area of Unit*	Square Foot Area of Private Terrace(s) Which is/are Limited Common Elements	Location	Number of Bedrooms/Baths/Etc.	Common Elements to Which Unit Has Immediate Access
6G	TBD	2.3361%	4.6629%	1473		6th Floor	3 BD/2	Elevators, Public Halls + Stairs
Residential Unit Totals:		50.1000%	100.0000%	30,434	5377			
CU1	TBD	5.5333%	13.4061%	4865		1st Floor		N/A
CU2	TBD	35.7413%	86.5939%	30,553	3125	Cellar + 1st-3rd Floors		Public Stairs
Commercial Unit Totals:		41.2746%	100.0000%	35,418	3125			
GARAGE	TBD	8.6254%	100.0000%	7366		1st Floor		N/A
Garage Unit Total:		8.6254%	100.0000%	7366				
Grand Totals:		100.0000%		73,218	8,502			

BD - denotes Bedroom(s)
S - denotes Studio
T - denotes Private Terrace(s)

***Includes cellar Storage Space as part of Unit. With respect to Unit 6A, this respective square foot area is 22 SF, with respect to Unit 6B, this respective square foot area is 18 SF, and with respect to all other Residential Units, this respective square foot area is 12 SF.**

SCHEDULE C
TO THE DECLARATION
OF CONDOMINIUM OF THE PREMISES
KNOWN AS

215 NORTH 10TH STREET CONDOMINIUM
215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211

DEFINITIONS

"Appurtenant Interest"	-	With respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.
"Assessments"	-	The charges allocated and assessed by the Board of Managers to the Unit Owners, pro rata, in accordance with their respective Common Interest, (except as otherwise provided in the Declaration or in the By-Laws).
"Board of Managers" or "Condominium Board"	-	The governing board of the Condominium composed of representatives elected by Unit Owners voting in accordance with their respective percentages of Common Interest.
"Building"	-	The structure known as 215 North 10th Street Condominium being constructed at 215 North 10th Street, Brooklyn, New York.
"Commercial Common Expenses"	-	As set forth in the By-Laws of the Condominium, the Commercial Units shall be solely responsible for the

payment of all expenses arising from snow removal from the front of the Commercial Units, commercial garbage collection; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Commercial Units but only to the extent that the Commercial Units are not separately metered and/or sub-metered with respect to those utilities; repairs, maintenance and replacement of the Commercial Common Elements; vault charges, if any, attributable to the Commercial Units; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Commercial Units only, or as provided in the By-Laws. The Commercial Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Commercial Unit Owner.

"Commercial Unit"	-	An area designated on a portion of the lower level, ground floor, second floor, and/or third floor of the Building, which shall be owned in fee simple absolute. According to the terms of the Offering Plan, there shall be two (2) Commercial Units.
"Commercial Unit Owner"	-	The Person, persons, entity or entities owning a Commercial Unit in fee simple absolute.
"Commercial Unit 1 Unit Owner"	-	The Person, persons, entity or entities owning Commercial Unit 1 in fee simple absolute.
"Commercial Unit 2 Unit Owner"	-	The Person, persons, entity or entities owning Commercial Unit 2 in fee simple absolute.
"Common Charges"	-	In the case of the Residential Units, each Residential Unit Owner's proportionate share of the Shared Common Expenses and Residential Common Expenses, as may be applicable; In the case of the Garage Unit, the Garage Unit Owner's proportionate share of the Shared Common Expenses, Garage Common Expenses, and Non-Residential Common Expenses, as may be applicable;

In the case of Commercial Unit 1, the Commercial Unit 1 Unit Owner's proportionate share of the Shared Common Expenses, Commercial Common Expenses, and Non-Residential Common Expenses, as may be applicable; and

In the case of Commercial Unit 2, the Commercial Unit 2 Unit Owner's proportionate share of the Shared Common Expenses, Commercial Common Expenses, and Non-Residential Common Expenses, as may be applicable.

"Common Elements" - All portions of the Property other than Units. Common Elements are comprised of General Common Elements and Limited Common Elements.

"Common Expenses" - (a) Expenses of operation of the Property, and

(b) All sums designated Common Expenses by or pursuant to the provisions of the New York Condominium Act, the Declaration or the By-Laws.

"Common Interest" - The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.

"Condominium" - A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use, by separate individuals or entities, which separate individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of the Offering Plan and Condominium Documents, "Condominium" specifically refers to 215 North 10th Street Condominium, which may also be known as "NX."

"Condominium Act" - 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 Documents" - The Declaration and all Schedules thereto, the By-Laws, the Rules and Regulations, the Floor Plans,

form of Unit Deed and the form of Unit Owners Power of Attorney.

"Consummation of the Plan" - Means filing the Declaration of Condominium and the first transfer of title to a condominium unit to at least one (1) purchaser under the Plan following a declaration of effectiveness by the Sponsor and acceptance of the Amendment by the Department of Law confirming or declaring the Plan effective.

"Contributing Share" - (a) In the case of the Residential Units, each Residential Unit's proportionate share of the Common Charges payable by all of the Residential Unit Owners. Each Residential Unit's Percentage Contributing Share is calculated as the proportion such Residential Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Residential Units. Each Residential Unit Owner's proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Residential Units in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Residential Units) and (ii) the amount of the Residential Common Expenses allocated to the Residential Units in the aggregate (i.e., 100% of the Residential Common Expenses), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share.

(b) In the case of the Garage Unit, the Garage Unit's proportionate share of the Common Charges payable by all of the Garage Unit Owners. For so long as there is just one (1) Garage Unit, the Garage Unit's Percentage Contributing Share shall be one hundred percent (100%), but in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit's Percentage Contributing Share shall be calculated as the proportion such Garage Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Garage Units. The Garage Unit Owner's (and, in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit Owner's)

proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Garage Unit(s) in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Garage Units), (ii) the amount of the Garage Common Expenses allocated to the Garage Unit(s) in the aggregate (i.e., 100% of the Garage Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Garage Unit(s) in the aggregate (calculated as the proportion the aggregate Percentage Common Interest of all Garage Units bears to the aggregate Percentage Common Interest of all Non-Residential Units), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share.

(c) In the case of the Commercial Units, each Commercial Unit's proportionate share of the Common Charges payable by all of the Commercial Unit Owners. Each Commercial Unit's Percentage Contributing Share is calculated as the proportion such Commercial Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Commercial Units. Each Commercial Unit Owner's proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Commercial Units in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Commercial Units), (ii) the amount of the Commercial Common Expenses allocated to the Commercial Units in the aggregate (i.e., 100% of the Commercial Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Commercial Units in the aggregate (calculated as the proportion the aggregate Percentage Common Interest of all Commercial Units bears to the aggregate Percentage Common Interest of all Non-Residential Units), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share.

"Declaration"	-	The instrument, as may be amended from time to time, by which the Property is submitted to the provisions of the New York State Condominium Act, consistent with the provisions of the New York Condominium Act and the By-Laws.
"DOB"	-	Refers to the Department of Buildings of the City of New York.
"Eligible Holder"	-	A holder, insurer or guarantor of a first mortgage on a Unit.
"Equal or Better Quality"	-	This phrase shall mean comparable or higher quality as recognized by industry standards for performance, efficiency, longevity and/or classifications, as applicable.
"Facility" or "Facilities"	-	As used in the Declaration, the word "Facility" or "Facilities" includes, 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 that term: system, equipment, apparatus, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, motor, 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, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, basket, mailbox, carpeting, tile or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering.

"Filing"	-	Means the issuance of a letter from the Attorney General stating that an Offering Plan and/or an Amendment has been accepted for filing.
"First Unit Closing"	-	The first closing of title with a bona fide purchaser of a Unit.
"Floor Plans"	-	The floor plans of the Units certified by a licensed engineer or registered architect, and filed in the Register's Office of Kings County simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.
"Garage"	-	Refers to the parking garage at the ground level of the Building. The Garage will be comprised of the Garage Unit, which is anticipated to contain approximately fifty-one (51) non-residential parking spaces, in addition to approximately sixteen (16) residential parking spaces, which will be Residential Common Elements that are anticipated to be sold to purchasers of Residential Units pursuant to Parking Space Licenses.
"Garage Common Expenses"	-	As set forth in the By-Laws of the Condominium, in the event of the sub-division of the Garage Unit into two (2) or more Garage Units, such Garage Units shall be solely responsible for the payment of all expenses ("Garage Common Expenses") arising from snow removal from the front of the Garage Units, garbage collection with respect to the Garage; the cost of providing an attendant in the Garage for the benefit of the commercial parking system; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Garage Units but only to the extent that the Garage Units are not separately metered and/or sub-metered with respect to those utilities; repairs, maintenance and replacement of the Garage Common Elements; vault charges, if any, attributable to the Garage Units; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Garage Units only, or as provided in the By-Laws. The Garage Common Expenses shall be

deemed a part of the Common Expenses of the Condominium to be paid by each Garage Unit Owner. With respect to any expenses deemed to be Garage Common Expenses in the Condominium Documents or Offering Plan, in the event there is just one (1) Garage Unit, the Garage Unit Owner shall be responsible for paying the full cost thereof.

"General Common Elements" - The General Common Elements include, without limitation:

(a) The land on which the Building is physically erected, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Sponsor for itself or for its designee, and any successors or assigns thereof. Yard areas or other areaways at the Property, if any, other than the Limited Common Elements as described below, are not intended for public use except for fire egress purposes and are subject to the easement rights, if any, of Sponsor, Sponsor's designee and/or the Non-Residential Unit Owners;

(b) At the lower level through third floor, all foundations, footings, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements or in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Non-Residential Units from the corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Non-Residential Units,

or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Non-Residential Units from corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Non-Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Non-Residential Unit below is attached; of the central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level, the one (1) such stair providing access to all such floors shall be a General Common Element (and excluding the other one (1) such stair providing access to all such floors except for the second and third floors, which is a Residential Common Element); the common egress corridor to Roebling Street at the ground floor; service corridors, fire corridors, halls, mechanical, storage, and utility areas, located at the lower level, and any other areas at the lower level that are not part of any Unit, that are not specifically designated below as Limited Common Elements, and that are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing any Unit;

(c) The common mechanical room at the second floor of the Building; the utility and mechanical rooms and areas located at the lower level of the Building, including but not limited to the water service room, gas room, electric room, flood barrier and temporary stairs storage room, the gas meters, water meters and electric meters; any lower level or other areas and Facilities which are not designated as part of a Unit or a Limited Common Element and which service both the Residential Component and Non-Residential

Component and/or General Common Elements;

(d) All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(e) All sewer pipes and drainage pipes;

(f) Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, roof tanks, cooling towers, any ventilation or air-conditioning equipment to the extent same exist and/or are installed, and other related Facilities which service, both the Residential Component and Non-Residential Component and/or General Common Elements;

(g) The boilers, hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(h) Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment and cooling towers, if any, wherever located in the Building, which service both the Residential Component and Non-Residential Component and/or General Common Elements;

(i) Any common tanks, common water towers or tanks, pumps, including, but not limited to,

motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use;

(j) The superintendent's office and break/locker room; the common restroom at the lower level;

(k) The waterproofing system and composite cover system, if any, at the Building's foundation; and

(l) Except as specifically noted, all other apparatus, installations and Facilities existing in the Building for common use or necessary or convenient to the existence, maintenance or safety of the Building and the Units.

"Garage Unit" - An area designated on a portion of the ground level of the Building within the Garage, which shall be owned in fee simple absolute. According to the terms of the Offering Plan, there shall be one (1) Garage Unit.

"Garage Unit Owner" - The Person, persons, entity or entities owning the Garage Unit in fee simple absolute.

"Insurance Trustee" - A bank, a trust company or savings and loan association, having an office in the City of New York, from time to time appointed to serve as such by the Condominium Board.

"Land" - All that certain tracts, plots, pieces and parcels of land situate, lying and being in City of New York, Kings County and State of New York as more particularly described in Schedule A to the Declaration.

"Law" - The laws and ordinances of any or all of the Federal, New York State, New York City, and Kings County governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities,

including the Landmarks Preservation Commission, having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.

"Limited Common Elements" - Parts of the whole which are owned as Common Elements, but the exclusive use of which is granted to a single Unit Owner or several Unit Owners and, unless otherwise specified, the maintenance and repair of which is the responsibility of the Unit Owners or Owners to which the exclusive use has been allocated. In this Plan, the following are Limited Common Elements which shall be for the exclusive use of either all of the Residential Unit Owners ("Residential Common Elements"), one (1) or more individual Commercial Unit Owners ("Commercial Common Elements"), the Garage Unit Owner ("Garage Common Elements"), or an individual Residential Unit Owner ("Residential Limited Common Elements"):

(1) Residential Common Elements:

(1a) At the fourth floor level and above, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Units from the corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Residential Units, or, where applicable, the blockwork or concrete

work of the interior walls of the Building separating the Residential Units from corridors, fire staircases and stairs, elevator shafts, and other Common Elements located beyond the unexposed face of the dry walls enclosing the Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Residential Units below is attached; service corridors, fire corridors, halls, stairs, and stairway areas, mechanical, storage, and utility areas located at the first floor level and above that are not part of any Unit, that are not specifically designated below as Commercial Common Elements, and that are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing any Unit;

(1b) Of the central scissor-type stair comprised of two (2) common stairs running from the lower level to the main roof level, the one (1) such stair providing access to all such floors except for the second and third floors shall be a Residential Common Element (and excluding the other one (1) such stair providing access to all such floors including the second and third floors, which is a General Common Element); any other stairs and/or stairway areas throughout the Building located at the fourth floor and above (but explicitly excluding interior access stairs located within the Residential Units, if any), which stairs shall be for the exclusive use of all of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an

easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units; and (ii) for emergency fire egress purposes;

(1c) Common service corridors, fire corridors, and halls located at the fourth floor level and above at the Building, which shall be for the exclusive use of all of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units; and (ii) for emergency fire egress purposes;

(1d) The residential elevator lobby at the lower level of the Building; the trash compactor room, trash compactor machinery, and related Facilities located at the lower level of the Building, together with any trash room and trash compactor chute located on all floors of the Building, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen, to install, access, maintain, repair and/or

replace any and all utility and/or mechanical equipment servicing the Non-Residential Units;

(1e) The residential entrance to the Building, together with its canopy, if any, located on North 10th Street; the residential lobby and concierge area together with the adjacent residential corridors, mail room and package room, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Non-Residential Unit Owners or tenants, their servicemen, consultants and/or repairmen, for fire egress purposes and access and/or egress to or from the Non-Residential Units;

(1f) The common recreational terrace area at the Building's main roof level and the gym at the ground floor level, which shall be for the exclusive use of the Residential Unit Owners, subject to the Declaration and By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers;

(1g) The two (2) residential passenger elevators, passenger elevator machinery, shafts and pits, their machine room located in the roof bulkhead, together with all Facilities related thereto, located on any floor level of the Building, which shall be for the use of all the Residential Unit Owners in a manner to be determined by the Board of Managers, and subject to an easement in favor of the Non-Residential Unit Owners or the

tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Non-Residential Units;

(1h) The Residential Parking Spaces in the Garage, but subject to an easement of the Garage Unit Owner to operate the Garage and the commercial parking and stacker system. The use of the Residential Parking Spaces shall be subject to the Declaration and By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers, including exclusive use license agreements, in their sole discretion;

(1i) The residential storage area at the Building's lower level, including the bicycle storage area and access corridor portion thereof, but explicitly excluding the Storage Spaces therein (which shall be part of designated Residential Units);

(1k) Those portions of the main roof of the Building, as well as those portions of the upper roof level over the Building's bulkhead, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Residential Component only, which shall be for the exclusive use of the Residential Unit Owners. Except for the portion of the main roof designated on the Floor Plans as a General Common Element

mechanical enclosure, the main roof of the Building, whether in its recreational or mechanical sections, and whether in its accessible or inaccessible sections, shall be a Residential Common Element;

(1l) Any heating, air-conditioning and/or ventilation equipment, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Component, which shall be for the exclusive use of all of the Residential Unit Owners;

(1m) Any piping and/or ductwork which is necessary for the functioning of any heating, air-conditioning and/or ventilation equipment, cooling towers, hot water heaters, if any, wherever located in the Building, which only service the Residential Component, which shall be for the exclusive use of all of the Residential Unit Owners;

(1n) The cooling tower(s), if any, or tanks on the roofs of the Building together with any related Facilities which only service the Residential Component; the Building's roof bulkhead and any Facilities located in the mechanical room or other areas therein which only service the Residential Component;

(1o) Any residential gas, water and/or electric meters and mechanical, gas, water and/or electric panels, closets, and respective rooms and/or feeders, risers and other improvements, residential cables, or pipes which

serve the Residential Component exclusively;

(1p) Any and all windows of the Building which are not part of a particular Unit;

(1q) All installations or Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which only service the Residential Component;

(1r) The street vaults, if any, that are adjacent to and accessible from the Common Elements of the Building, which shall be for the use of all the Residential Unit Owners in a manner to be determined by the Board of Managers. To the extent there are any charges for said vault areas, such charges shall be paid by all of the Residential Owners as a Residential Common Expense; and

(1s) All other improvements, installations, apparatus or Facilities exclusively serving all of the Residential Units and/or the Residential Component and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the residential portions of the Building.

(2) Commercial Common Elements:

(2a) Those portions of the main roof of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Commercial Unit(s) only, which

shall be for the exclusive use of the Commercial Unit Owner(s);

(2b) Commercial mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or closets servicing or available for the exclusive use of the Commercial Unit(s);

(2c) All installations or Facilities on the Property outside the Commercial Unit(s) for services such as gas, power, light, cable television, heat, telephone and water which service the Commercial Unit(s) only;

(2d) The street vaults, if any, that are adjacent to and accessible from the Commercial Unit(s), which shall be the exclusive use of the respective Commercial Unit Owner(s) with access thereto in a manner to be determined by the Board of Managers. To the extent there are any charges for said vault areas, such charges shall be paid by the respective Commercial Unit Owner(s) with access thereto;

(2e) The skylights, if any, existing or installed at some future date, that are directly above the Commercial Unit(s) which shall be for the exclusive use of such respective Unit Owner(s). The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owner of such Unit;

(2f) The private terraces, together with any walls, fencing and/or railings delineating such areas, which are

directly accessed from certain Commercial Units, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owners of such respective Units. Nonstructural, ordinary repairs and maintenance of the private terraces, together with any walls, fencing and/or railings delineating such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof;

(2g) The railing and slab component of each Juliette Balcony at Commercial Unit 2; and

(2h) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit(s) or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit(s).

(3) Garage Common Elements:

(3a) Those portions of the main roof of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Garage Unit only, which shall be for the exclusive use of the Garage Unit Owner;

(3b) Mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or closets servicing or available for the exclusive use of the Garage Unit;

(3c) All installations or Facilities on the Property outside the Garage Unit for services such as gas, power, light, cable television, heat, telephone and water which service the Garage Unit only;

(3d) The skylights, if any, existing or installed at some future date, that are directly above the Garage Unit which shall be for the exclusive use of the Garage Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the Garage Unit Owner; and

(3e) All remaining improvements, installations, apparatus or Facilities exclusively serving the Garage Unit or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Garage Unit.

(4) Residential Limited Common Elements:

(4a) The skylights, if any, existing or installed at some future date, that are directly above any Residential Unit which shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owner of such Unit;

(4b) Any fireplace, together with any flue and/or ductwork attached thereto, whether gas-fired or wood-burning, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such fireplace,

together with any flue and/or duct-work attached thereto, shall be the responsibility of the individual Unit Owner of such Unit; and

(4c) The private terraces, together with any walls, fencing and/or railings delineating such areas, which are directly accessed from certain Residential Units, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owners of such respective Units. Nonstructural, ordinary repairs and maintenance of the private terraces, together with any walls, fencing and/or railings delineating such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

"Majority" - Majority of Unit Owners means either (i) more than fifty percent (50%) in Common Interest in the aggregate, or (ii) more than fifty percent (50%) in number of Units in the aggregate, or (iii) more than fifty percent (50%) in the aggregate in both Common Interest and in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters. Any specified percentage of Unit Owners means (i) such percentage in Common Interest in the aggregate, or (ii) such percentage in number of Units in the aggregate, or (iii) such percentage in Common Interest and such percentage in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters, provided, however, that different percentages in interest and in number of Units may be so specified.

"Managing Agent" - A person employed by the Condominium Board pursuant to Article II, Section 4 of the By-Laws, who shall undertake to perform the duties and services that the Condominium Board shall direct and who shall have whatever powers the Condominium shall

		delegate, subject to the limitations contained in such Section of the By-Laws.
"Non-Residential Common Expenses"	-	All expenses which are not Shared Common Expenses and are solely and fairly attributable to the Non-Residential Units, collectively, only, or as provided in the By-Laws. Non-Residential Common Expenses shall include the cost of maintenance, repair, and replacement of the structural components of any Building roofs located directly over the Non-Residential Component. The Non-Residential Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Non-Residential Unit Owner.
"Non-Residential Component"	-	Collectively, the Non-Residential Units, Commercial Common Elements, and Garage Common Elements.
"Non-Residential Unit"	-	Refers to the Commercial Units and Garage Unit, collectively. According to the terms of the Offering Plan, there shall be three (3) Non-Residential Units.
"Non-Residential Unit Owner"	-	The Person, persons, entity or entities owning a Non-Residential Unit in fee simple absolute.
"Offering Plan"	-	The document filed with the New York State Department of Law which describes the condominium property and pursuant to which individual Units in the Condominium are offered for sale, as the same may be amended from time to time. Sometimes herein referred to as the "Plan".
"Operation of the Property"	-	The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.
"Parking Space License"	-	Refers to the license to be granted to a Residential Unit Owner evidencing the Residential Unit Owner's right to the exclusive use of a Residential Parking Space.

"Parking Space Licensee"	-	Refers to a Residential Unit Owner as licensee for the exclusive use of a Residential Parking Space pursuant to a Parking Space License.
"PCO"	-	Refers to a permanent certificate of occupancy issued by the Department of Buildings of the City of New York.
"Permitted Mortgagee"	-	Refers to the holder of a Permitted Mortgage and shall include, without limitation, such banks and financial institutions as constitute the holder(s) of the mortgages given by Sponsor to acquire and construct the Property, including the successors, assigns, and affiliates thereof. The initial Permitted Mortgagee shall refer to Maxim Credit Group, LLC.
"Person"	-	A natural person, corporation, limited liability company, partnership, association, trustee or other legal entity.
"Power of Attorney"	-	The document, signed by Unit Owners, which appoints: (i) the Board of Managers as attorney-in-fact to acquire, on behalf of all Unit Owners, any Unit the Unit Owner of which wishes to sell or abandon together with the Appurtenant Interests thereto and to deal with any such Units so acquired as they may determine; (ii) the Sponsor and each Non-Residential Unit Owner, as attorneys-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium or any of said documents under certain conditions set forth in the Power of Attorney; and (iii) the Sponsor, as attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, in whole or part, of the transferable air rights and/or development rights which Sponsor has retained for itself, and/or its successors and assigns.

"Property"	-	Means and includes the Land, the Building and all other improvements thereon, (i) owned in fee simple absolute, (ii) all easements, rights and appurtenances belonging thereto, and (iii) all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be submitted to the provisions of the New York State Condominium Act.
"Purchaser"	-	Any Person who has entered into an agreement with Sponsor to purchase a Unit and is not in default thereunder.
"Recording officer" and "Recording" or "Recorded"	-	Shall have the meanings stated in section two hundred ninety of the New York State Real Property Law.
"Residential Common Expenses"	-	As set forth in the By-Laws of the Condominium the Owners of the Residential Units shall be solely responsible for the payment of all expenses included in the following categories set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan: (i) in the Payroll and Related Expenses category, the cost of labor, payroll, and other expenses related to the Building's doormen/concierge; (ii) Electricity (consumption for the Common Elements); (iii) Water Charges and Sewer Rent (consumption by the Residential Units and the Building's common areas) (iv) in the Repairs and Maintenance category, the sub-categories of Supplies and Hardware, Plumbing, Electrical, Windows/Locks/Doors, Intercom, and Painting/Plastering; and (v) in the Service Contracts category, the sub-categories of Intercom, HVAC Service, Landscaping, Flowers, Fitness Center, Sub-Metering, and Uniforms; as well as expenses arising from garbage collection for the Residential Units if not collected by the City of New York; the cost of debris and snow removal from the sidewalks in front of the residential lobby and the common roof terrace located at the main roof of the Building; vault charges, if any, attributable to vaults adjacent to the Common Elements, except to the extent they are

		attributable to one (1) or more Non-Residential Unit(s) having exclusive use of such vault area, in which case such vault charges shall be paid by the Owner(s) of such Non-Residential Unit(s); and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Residential Units only, or as provided in the By-Laws. The Residential Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Residential Unit Owners.
"Residential Component"	-	Collectively, the Residential Units, Residential Common Elements, and Residential Limited Common Elements.
"Residential Unit"	-	A designated apartment in the Building comprising the Condominium which is owned in fee simple absolute.
"Residential Units"	-	Collectively, all the apartments in the Building.
"Residential Unit Owner"	-	Means the person, persons or entity owning a Residential Unit in fee simple absolute.
"Rules and Regulations"	-	The rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.
"Selling Agent"	-	The entity which will, on behalf of the Sponsor, originate and supervise sales of Units. Compass is the Selling Agent pursuant to the terms of the Offering Plan.
"Shared Common Expenses"	-	As set forth in the By-Laws of the Condominium the Owners of all of the Units at the Condominium, collectively, shall be responsible for the payment of all shared expenses included in the following categories set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in

		the Offering Plan: (i) in the Payroll and Related Expenses category, the cost of labor, payroll, and other expenses related to the Building's superintendent; (ii) Gas (commonly-metered consumption by the Residential Units and the Building's common areas); (iii) in the Repairs and Maintenance category, the sub-categories of Elevator and General Repairs; (iv) in the Service Contracts category, the sub-categories of Exterminating, Elevator Maintenance, Fire Extinguishers, Fire Alarm, Central Station Monitoring, Sprinkler, and Telephone/Internet; (v) Insurance; (vi) Management Fee; (vii) Legal and Audit Fees; (viii) Other Expenses; and (ix) Contingency; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, fairly attributable to all of the Units at the Condominium, collectively, or as provided in the By-Laws. The Shared Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Unit Owners.
"Sponsor"	-	The promoter of the project and/or Offering Plan to submit the Premises at 215 North 10th Street, Brooklyn, New York 11211 to the condominium form of ownership; 215 N 10 Partners LLC is the Sponsor of this Offering Plan.
"Sponsor-designee"	-	Any Person designated by Sponsor to hold title to any Unit. Sponsor's statement in writing that a Person is a Sponsor-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Sponsor-designee under this Offering Plan. A Sponsor-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a "Sponsor-designee."
"Sponsor's Initial Control Period"	-	Refers to the initial period during which Sponsor, including any designee thereof, retains control of the Board of Managers of the Condominium prior to relinquishing the same. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the

		Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control and will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so.
"Storage Space"	-	Refers to one of the individual floor-to-ceiling Storage Spaces located in the residential storage area at the lower level of the Building, which Storage Space shall, in conjunction with a non-adjacent Residential Unit, form a part of its respective Residential Unit.
"TCO"	-	Refers to a temporary certificate of occupancy issued by the Department of Buildings of the City of New York.
"Unit"	-	Any space in the Building designated as a Unit. Such Units are a part of the Property intended for any type of legal use or uses, and adjoin an exit to a public street or highway or a Common Element or elements leading to a public street or highway, and may include such appurtenances as a fireplace and/or a private roof terrace. Any mechanical equipment, including, but not limited to, sprinkler, heating, hot water, ventilation and air-conditioning equipment, with all related ductwork and piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment.
"Unit Deed"	-	The deed transferring title to a specified Unit from Sponsor to Purchaser in fee simple absolute.
"Unit Designation"	-	The number, letter or combination thereof or other official designations conforming to the tax lot number, if any, designating the Unit in the Declaration and on the floor plans.

“Unit Owner”	-	The person or persons, or entity owning a Unit in fee simple absolute. It collectively means the respective owners of the Residential Units, the Commercial Units, and the Garage Unit.
“Unsold Units”	-	Any Unit owned by Sponsor or its designee at the time in question.

SCHEDULE D
TO THE DECLARATION
OF CONDOMINIUM OF THE PREMISES
KNOWN AS

215 NORTH 10TH STREET CONDOMINIUM
215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211

POWER OF ATTORNEY

TO BOARD OF MANAGERS,

SPONSOR,

AND

NON-RESIDENTIAL UNIT OWNERS

UNIT OWNER'S POWER OF ATTORNEY

Terms used in this Unit Owner's Power of Attorney which are used (a) in the declaration (the "Declaration") establishing a plan for condominium ownership of the premises known as 215 North 10th Street Condominium ("Condominium") and by the street number, 215 North 10th Street, Brooklyn, New York 11211 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, Kings County, under 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 address at _____, the Owner of Unit No. _____ and also designated as Tax Lot No. _____ in Block 2299, Section _____ of the Borough of Brooklyn on the Tax Map of the Tax Map Unit 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 Board of Managers of 215 North 10th Street Condominium jointly, true and lawful Agent and Attorneys-In-Fact for the undersigned, coupled with an interest, with power of substitution, to acquire in their own name, as members of the Board of Managers, or in the name of their designee, corporate or otherwise, on behalf of all Owners of Units in said Property, in accordance with their common interests, subject to the provisions of the By-Laws then in effect, (1) (a) to acquire or lease any Unit, together with its appurtenant interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to 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 the Agent and Attorney-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 them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as the Agent and Attorney-In-Fact may determine, granting to the Agent and Attorney-In-Fact the power to do all things in the same premises which the undersigned could do if the undersigned were personally present, (2) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Units, including retaining counsel and taking any other actions which the Condominium Board deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Property or (b) any consent, covenant,

restriction, easement or declaration, or any amendment thereto, affecting the Property or the Common Elements which the Condominium Board deems necessary or appropriate.

The acts of majority of such persons shall constitute the acts of said Attorneys-In-Fact.

The undersigned do(es) hereby nominate, constitute and appoint 215 N 10 Partners LLC ("Sponsor"), Sponsor's designee and/or each Non-Residential Unit Owner as Attorneys-In-Fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to severally amend from time to time the Declaration, the By-Laws and the Rules and Regulations of the Condominium, or any of said documents, when such amendment (1) shall be required to effectuate the provisions of Articles 8, 16 and 17 of the Declaration and any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or to reflect any change in Unsold Units, the Non-Residential Units and/or the reapportionment of the Common Interests of the affected Unsold Units or the Non-Residential Units resulting therefrom made by Sponsor or its designee or the Non-Residential Unit Owners in accordance with Articles 8 and 17 of the Declaration or any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or (2) shall be required by (a) an institutional lender procured by Sponsor, its designee or a Non-Residential Unit Owner, 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, its designee or a Non-Residential Unit Owner, to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an institutional lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) and 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. With regard to Sponsor's Unsold Units, the terms, covenants and conditions contained in, and the powers granted pursuant to this paragraph shall remain in full force and effect until such time as the Sponsor or Sponsor-designee(s) shall cease to own any Units in the Condominium.

The undersigned do(es) further nominate, constitute and appoint 215 N 10 Partners LLC or its designee as Attorney-In-Fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to execute any document on behalf of the undersigned and the Board of Managers, if same is necessary, to effectuate the transfer, assignment or conveyance by Sponsor, in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, its successors and assigns in accordance with Paragraph numbered 20 of the Declaration. This power of attorney shall in no way be construed to grant any interest in such transferable air rights and/or development rights to the undersigned.

This power of attorney shall be irrevocable and shall expire by its terms upon sale or conveyance of the Unit.

IN WITNESS WHEREOF, the undersigned, has executed this Power of Attorney this _____ day of _____, 20__.

Principal – Unit Owner

_____

_____

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

SCHEDULE E

BY-LAWS

OF

THE CONDOMINIUM OF THE PREMISES

KNOWN AS

215 NORTH 10TH STREET CONDOMINIUM

215 NORTH 10TH STREET
BROOKLYN, NEW YORK 11211

BOROUGH OF BROOKLYN

KINGS COUNTY, CITY AND STATE OF NEW YORK

D'AGOSTINO, LEVINE, LANDESMAN, LEDERMAN, RIVERA & SAMPSON, LLP
ATTORNEYS FOR SPONSOR
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BY-LAWS
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ARTICLE I

PLAN OF UNIT OWNERSHIP

Section 1. **Unit Ownership**. The property, located in the borough of Brooklyn, New York, Kings County, City and State of New York at 215 North 10th Street, Brooklyn, New York (hereinafter called the "Property") has been submitted pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York by the Declaration recorded in the Kings County Office of the Register of the City of New York, simultaneously herewith. The Condominium thereby created shall hereinafter be known as 215 North 10th Street Condominium and is sometimes referred to as the "Condominium" or "Condominiums."

Section 2. **Applicability of By-Laws**. The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall include the land, the Building and all other improvements thereon (including the Units and all Common Elements), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Article 9-B of the Real Property Law of the State of New York. The Condominium Units are hereinafter sometimes referred to as "Unit" or "Units."

Section 3. **Application**. All present and future owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations attached hereto as an addendum to the By-Laws.

The acceptance of a deed or conveyance or the entering into of a lease for a Unit or the act of occupancy of a Unit shall constitute an agreement that these By-Laws, the Rules and Regulations and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 4. **Definitions**. All capitalized terms used in these By-Laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in **Schedule C** to the Declaration, unless the context in which the same are used shall otherwise require. All capitalized terms used in these By-Laws that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the aforedescribed capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

Section 5. **Office**. The office of the Condominium and of the Board of Managers shall be located at the Property.

ARTICLE II

BOARD OF MANAGERS

Section 1. **Status of the Board of Managers**. Unless and until the Board of Managers shall incorporate in accordance with the terms of Section 3 hereof, the Board of Managers 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 Board of Managers shall incorporate in accordance with the terms of Section 3 hereof, the Board of Managers shall have, to the extent permitted by Law, the status conferred upon it under, or pursuant to, the terms of the applicable statutes of the State of New York. In either event, however, the Board of Managers shall also have the status conferred upon it under, or pursuant to, the terms of the Condominium Act.

Section 2. **Number and Term**. The number of Managers which shall constitute the whole Board, other than the initial Board selected by Sponsor, shall be seven (7). Until succeeded by the Managers elected at the first meeting of Unit Owners called for such purpose, Managers need not be Unit Owners; thereafter, all Managers, other than a representative of Sponsor or its designee, shall be Unit Owners, the principal or officer of a Unit Owner or the spouse of a Unit Owner. The number of Managers elected at the first such meeting shall be seven (7): four (4) elected by the Residential Unit Owners (including Sponsor or its designee as to its Unsold Units; collectively to be known as the "Residential Board Members") and one (1) designated by each of the three (3) Non-Residential Unit Owners (including Sponsor or its designee as to its Unsold Units; collectively to be known as the "Non-Residential Board Members"). Thereafter, within the limits above specified, the number of Managers shall be determined by the Unit Owners at their annual meetings. The Managers shall be elected at the annual meeting of the members. There shall always be an odd number of Managers and the Non-Residential Unit Owners (including Sponsor or its designee as to Unsold Units) shall always maintain the right to designate three (3) Managers in total: one (1) designated by the Commercial Unit 1 Unit Owner, one (1) designated by the Commercial Unit 2 Unit Owner, and one (1) designated by the Garage Unit Owner. The Managers shall hold office until their successors have been elected and hold their first meeting. But, in any event, the terms of the members of the Board of Managers shall expire annually.

Section 3. **Powers and Duties**.

(i) The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Declaration or by these By-Laws may not be delegated to the Board of Managers by the Unit Owners. Notwithstanding anything in these By-Laws to the contrary, (i) the affairs of the Residential Component and matters solely concerning Residential Unit Owners shall be governed by the Residential Board Members, (ii) the affairs of the Non-Residential Component and matters solely concerning Non-Residential Unit Owners shall be governed by the Non-Residential Board Members, and (iii) matters concerning the Building in general, the General Common Elements, or a mixture of the Residential Component and Non-Residential Component and/or Residential Unit Owners and Non-Residential Unit Owners, shall be governed by the Board of Managers as a whole.

(ii) The Board of Managers 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 of Managers by the Unit Owners). All determinations, however, which (a) affect only the Residential. Component and do not adversely affect the Non-Residential Component or the use of the Non-Residential Units for their permitted purposes, shall be made by the Residential Board Members, or (b) affect only the Non-Residential Component and do not adversely affect the Residential Component or the use of the Residential Units for their permitted purposes, shall be made by the Non-Residential Board Members, or (c) affect a single Non-Residential Unit Owner and no others, shall be made by that Non-Residential Unit Owner. All other determinations with respect to the administration of the affairs of the Condominium including, without limitation, determinations which (i) relate to the Residential Component and adversely affect the Non-Residential Component, subject to the consent of the affected Non-Residential Unit Owners, or (ii) relate to the Non-Residential Component and adversely affect the Residential Component, or (iii) relate to or affect both the Residential Component and Non-Residential Component, and/or the General Common Elements, shall be made by the Board of Managers. Any dispute between the Residential Board Members and the Non-Residential Board Members with respect to whether the Residential Board Members or the Non-Residential Board Members shall be entitled to make any determination shall be settled by Arbitration (as hereinafter defined); provided, however, that no such dispute with respect to whether the determination of one adversely affects the other shall be deemed to exist unless the objecting party specifies the grounds for its objection in writing to the other party within ten (10) business days of receipt by it of notice of such determination. In addition, any dispute between the Residential Board Members and the Non-Residential Board Members with respect to whether any matter is entitled to be determined by the Board of Managers shall be settled by Arbitration, which Arbitration shall be determined on the basis of what is in the best interests of the Condominium.

(iii) Subject to the provisions of sub-paragraph (ii) immediately hereinabove, and without limiting the generality thereof, such powers and duties of the Board of Managers shall include, but shall not be limited to, the following:

a. Contracting for the necessary services for operation, care, upkeep and maintenance of the Common Elements.

b. Determination of the Common Expenses and Common Charges required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Property.

c. Collection of the Common Charges and expenses of the Condominium from the Unit Owners.

d. Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements.

e. Adoption and amendment of Rules and Regulations covering the details of the operation and use of the Property subject to a right of the Unit Owners to overrule the Board (See Article VI, Section 16).

f. Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.

g. Purchasing or leasing or otherwise acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners, Units offered for sale or lease or surrendered by their Owners to the Board of Managers.

h. Purchasing of Units at foreclosure or other judicial sales in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners.

i. Acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners, rights and interests in real and personal property for use in connection with the ownership and operation of the Property as a condominium, as described in the Declaration and these By-Laws.

j. Selling, leasing, mortgaging (but not voting the votes appurtenant to), or otherwise dealing with Units acquired by, and subleasing Units leased by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners.

k. Organizing corporations to act as designees of the Board of Managers in acquiring title to or leasing of Units on behalf of all Unit Owners.

l. To incorporate, to the extent and in the manner provided in the Condominium Act, provided, however, that: (i) the certificate of incorporation and by-laws of any such

resulting corporation shall conform as closely as practicable to the terms of the Declaration and these By-Laws and (ii) the terms of the Declaration and these By-Laws shall prevail in the event of any inconsistency or conflict between the terms thereof and the terms of such certificate of incorporation and bylaws;

m. Obtaining and reviewing of insurance for the Property, including the Units, pursuant to the provisions of Article VI, Section 2 hereof.

n. Making of repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

o. Negotiation and settlement of all claims and actions relating to the Condominium.

p. Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that (i) the consent of a majority of all Unit Owners shall be required for the borrowing of any sum in excess of $10,000.00 and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the written consent of the Unit Owner. If any sum borrowed by the Board of Managers on behalf of the Condominium pursuant to the authority contained in this paragraph (p) is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit.

q. Levying fines against Unit Owners for violations of the Rules and Regulations governing the operation and use of the Property and levying late payment charges against Unit Owners for late payment of their Common Charges, including Assessments and Special Assessments.

r. Notwithstanding anything to the contrary contained in these By-Laws, so long as the Sponsor or any Sponsor-designee shall continue to own twenty-five percent (25%) of the Common Interests allocated to the Units, but in no event for a period in excess of five (5) years from the closing of title to the first Unit ("First Unit Closing"), the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund except that Sponsor will consent to replacements to any contingency fund and/or capital replacement reserve provided for in Schedule B of the Offering Plan for the Property to the extent that the aggregate amount of such fund does not

exceed four percent (4%) of the budgeted expenses of the Condominium, and Sponsor will consent to replacements to the Major Capital Improvement Replacement Reserve Fund provided for in Schedule B of the Offering Plan and as required by Federal Housing Administration ("FHA") and Fannie Mae guidelines to the extent that the aggregate amount of such funds does not exceed ten percent (10%) of the budgeted expenses of the Condominium, but subject to Sponsor's right to obtain a reserve study that may justify the reduction of the requisite percentage or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B of the Offering Plan to be filed for the Property or (v) provide for new or additional services from those indicated in Schedule B of the Offering Plan to be filed for the Property, unless the annual cost of all other services being provided, is no greater than the total cost of those provided for in Schedule B. As long as the Sponsor or any Sponsor-designee shall continue to own a Unit the Board of Managers may not, without the Sponsor's or Sponsor designee's prior written consent (i) amend the Declaration or these By-Laws so as to in any way adversely affect the Sponsor or its designees or (ii) interfere with the offer and sale or leasing of Units; (iii) interfere with the operation of general or sales and leasing offices at the Property or the actions necessary for construction, renovation, repair or correction at the Property, as required by Sponsor. The Sponsor or Sponsor-designee shall have the right to withhold its consent to any of the foregoing actions. However, notwithstanding the provisions of this Section 3r, the Sponsor or Sponsor-designee shall not withhold its consent to the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulations or to remedy any notice of violation or to remedy any work order by an insurer.

Section 4. **Managing Agent and Manager**. The Board of Managers may employ for the Condominium a Managing Agent and/or a manager at a compensation established by the Board of Managers to perform such duties and services as the Board of Managers shall authorize. The Board of Managers may delegate to the manager or Managing Agent, all of the powers granted to the Board of Managers by these By-Laws other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (i), (j), (k), (l), (o), (p) and (q) of Section 3 of this Article II. Except with respect to Sponsor or Sponsor's designee, the Managing Agent or manager may not be a member of the Board of Managers.

Section 5. **First Board of Managers**. The first Board of Managers shall consist of persons designated by the Sponsor, who shall hold office and exercise all powers of the Board of Managers until the first meeting of Unit Owners called for the purpose of electing Managers. Any or all of said Managers shall be subject to replacement in the event of resignation or death in the manner set forth in Section 7 of this Article.

Section 6. **Removal of Members of the Board of Managers**. At any regular or special meeting of Unit Owners, any one (1) or more of the members of the Board of Managers, other than a member designated by the Sponsor or a Sponsor-designee or a Non-Residential Unit Owner, may be removed with or without cause by an affirmative vote of Unit Owners whose aggregate Common Interest exceed fifty percent (50%) of the Common Interest of the Condominium, and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Managers whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting. A member of the Board of Managers designated by the Sponsor or a Sponsor-designee or a Non-Residential Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor and/or the Non-Residential Unit Owners) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or the applicable Non-Residential Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers. If a member of the Board of Managers ceases to be a Unit Owner, the principal or officer of a Unit Owner or the spouse of a Unit Owner, unless such member is a designee of the Sponsor or a Sponsor-designee, such Board Member shall be deemed to have resigned effective as of the date such ownership interest ceased.

Section 7. **Vacancies**. Vacancies in the Board of Managers caused by any reason other than the removal of a member thereof by a vote of the Unit Owners shall be filled by vote of a Majority of the remaining members at a special meeting of the Board of Managers held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers until a successor shall be elected at the next annual meeting of the Unit Owners to serve the remaining term. Notwithstanding the foregoing, vacancies of members designated by the Sponsor or Sponsor-designee or a Non-Residential Unit Owner, shall be filled only by the Sponsor or Sponsor-designee or the applicable Non-Residential Unit Owner, as the case may be.

Section 8. **Organization Meeting**. The first meeting of the members of the Board of Managers following the annual meeting of the Unit Owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by a Majority of the members of the Board of Managers elected at the meeting at which they shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Managers in order legally to constitute such meeting, providing a majority of the whole Board of Managers shall be present thereat.

Section 9. **Regular Meetings**. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a Majority of the members of the Board of Managers, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail or telegraph, at least five (5) business days prior to the day named for such meeting.

Section 10. **Special Meetings**. Special meetings of the Board of Managers may be called by the President on three (3) business days' notice to each member of the Board of Managers, given by mail, telegraph or personal delivery to the Unit owned by such member of the Board of Managers, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) members of the Board of Managers.

Section 11. **Waiver of Notice**. Any member of the Board of Managers may at any time waive notice of any meeting of the Board of Managers in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. **Quorum of Board of Managers**. At all meetings of the Board of Managers, a Majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a Majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice. Any action required or permitted to be taken by the Board of Managers or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing such action, and the writing or writings are filed with the minutes of the proceedings of the Board or the committee.

Section 13. **Fidelity Bonds**. The Board of Managers shall, in its discretion, obtain fidelity bonds in the amount of $1,000,000.00 or more for all officers and employees of the Condominium handling or responsible for Condominium funds and for the managing agent, if any. The premiums on such bonds shall constitute a Shared Common Expense.

Section 14. **Compensation**. No member of the Board of Managers shall receive any compensation from the Condominium for acting as such.

Section 15. **Liability of the Board of Managers**. The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium within the scope of their authority. It is understood and permissible for the original Board of Managers who are members of the Sponsor to contract with the Sponsor and affiliated corporations without fear of being charged with self-dealing. It is also intended that the liability of any Unit

Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by the manager on behalf of the Condominium shall provide that the members of the Board of Managers, or the managing agent, or the manager, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 16. **Executive Committee**. The Board of Managers may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Managers, at least one (1) of whom shall be a member designated by the Sponsor or Sponsor-designee so long as the Sponsor or Sponsor-designee has the right to designate a member of the Board. Such Executive Committee shall have and may exercise all the powers of the Board of Managers in the managing of the business and affairs of the Condominium during the intervals between the meetings of the Board of Managers insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Common Charges and Common Expenses required for the affairs of the Condominium, (b) to determine the Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium, (c) to adopt or amend the Rules and Regulations covering the details of the operation and use of the Property or (d) to exercise any of the powers set forth in subdivisions (g), (h), (i) and (p) of Section 3 of Article II.

Section 17. **Other Committees**. The Board of Managers may by resolution create such other committees as it shall deem appropriate and such committees shall have such powers and authority as the Board of Managers shall vest therein. The members of any such committee, at least one (1) of whom shall be designated by the Sponsor or a Sponsor-designee, so long as the Sponsor or Sponsor-designee has the right to designate a member of the Board, shall be appointed by the President of the Condominium. The members of any such committee need not be a member of the Board of Managers, but must be eligible to be elected to the Board of Managers. Such committee shall not have power to do any act which the Executive Committee may not do under subsections (a)-(d) of Section 16 of Article II.

ARTICLE III

UNIT OWNERS

Section 1. **Annual Meetings**.

(a) Within thirty (30) days after the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety (90%) percent of the Common Interest allocated to all the Units or (ii) two (2) years from the First Unit Closing, or such earlier time as Sponsor

deems to be in the best interest of the parties the Sponsor shall call a special Unit Owners meeting for the purpose of electing a Board of Managers. At such meeting the First Board of Managers shall resign and a new Board shall be elected by the Unit Owners. Thereafter, annual meetings shall be held on or about the anniversary of such date each succeeding year. At such meetings, there shall be elected by ballot of the Unit Owners a Board of Managers in accordance with the requirements of Article II of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them.

(b) Sponsor's Right to Elect and/or Designate Members of the Board of Managers. So long as the Sponsor or a Sponsor-designee shall continue to own: (i) Units representing ten percent (10%) or more in Common Interest allocated to all the Units, the Sponsor or Sponsor-designee shall have the right to elect or designate at least four (4) of the seven (7) members of the Board of Managers and in any event a majority of the Board of Managers for up to five (5) years subsequent to the First Unit Closing; or (ii) at least one (1) Unit but less than ten percent (10%) in Common Interest allocated to all the Units, or Units representing ten percent (10%) or more in Common Interest five (5) years or more subsequent to the First Unit Closing, the Sponsor or Sponsor-designee shall have the right to elect or designate at least three (3) of the seven (7) members of the Board of Managers and in any event the right to elect or designate a number of members of the Board which equals one (1) fewer than a majority of the Board of Managers. Members of the Board of Managers shall serve for a term of one (1) year. The Unit Owners may transact such other business at such meetings as may properly come before them. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control (thus ending "Sponsor's Initial Control Period") and will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so.

(c) Subsequent to the expiration of Sponsor's Initial Control Period, all Board members, other than those members which the Sponsor or its designee have the right to elect or designate hereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by a Non-Residential Unit Owner. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board members, then, in such event, any owner-occupant shall be entitled to one (1) seat on the Board of Managers.

Section 2. **Place of Meetings**. Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 3. **Special Meetings**. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners as defined in Section 9 of this Article III having been presented to the Secretary.

The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. **Notice of Meetings**. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of the Unit Owners, at least ten (10) but not more than thirty (30) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at the building or at such other address as such Unit Owner shall have designated by notice in writing to the Secretary. If the purpose of any meeting shall be to act upon a proposed amendment to the Declaration or to these By-Laws, the notice of meeting shall be mailed at least ten (10) days prior to such meeting. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. **Adjournment of Meetings**. If any meeting of Unit Owners cannot be held because a quorum has not attended, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 6. **Order of Business**. The order of business at all meetings of the Unit Owners shall be as follows:

a. Roll call;

b. Proof of notice of meeting;

c. Reading of minutes of preceding meeting;

d. Reports of officers;

e. Report of Board of Managers;

f. Reports of committees;

g. Election of inspectors of election (when so required);

h. Election of members of the Board of Managers (when so required);

i. Unfinished business;

j. New business.

Section 7. **Title to Units**. Title to Units may be taken in the name of an individual or in the names of two (2) or more persons, as tenants in common or as joint tenants or as tenants by the entirety or in the name of a corporation or limited liability company or partnership, or in the name of a fiduciary or trust, estate, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity permitted to own real property in the State of New York. The term “Unit Owner” as used in these By-Laws shall include any

person, group of persons, association or entity taking title as set forth in this Section. The above shall not constitute consent or condonation of any activity not permitted under existing certificates of occupancy, zoning requirements or other applicable law or regulation.

Section 8. **Voting**. The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner, shall be entitled to cast the votes appurtenant to such Unit at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the Unit Owner or Unit Owners so designating. Any or all of such Unit Owners may be present at any meeting of the Unit Owners. The Unit Owners of each Unit (including the Sponsor or Sponsor-designee, if the Sponsor or its designee shall then own one (1) or more Units) shall be entitled to cast one (1) vote for each .0001% of interest in the Common Elements attributable to the Unit or Units owned by them on all matters put to a vote at all meetings of Unit Owners; except that, when voting for the election of members of the Board of Managers, each Unit Owner: (i) shall be entitled to one (1) vote for each .0001% of Common Interest attributable to his Unit per member to be elected, and (ii) shall not have the right to cumulate his votes in favor of any one (1) or more members to be elected. If Units are owned by more than one (1) person as joint tenants, tenants by the entirety or as tenants in common or by a partnership, corporation, limited liability company, or other entity, the persons owning said Unit shall agree among themselves and cast the votes for their Unit. A fiduciary shall be the voting member with respect to any Unit in a fiduciary capacity. Any Unit or Units owned by the Board of Managers or its designee shall not be entitled to vote.

Section 9. **Majority of Unit Owners**. As used in these By-Laws the term "Majority of Unit Owners" shall mean those Unit Owners having greater than fifty percent (50%) of the total authorized votes of all Unit Owners present in person or by proxy and voting at any meeting of the Unit Owners, determined in accordance with the provisions of Section 8 of this Article III.

Section 10. **Quorum**. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a Majority of Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

Section 11. **Majority Vote**. The vote of a Majority of Unit Owners at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where, in the Declaration or these By-Laws or by law, a higher percentage vote is required.

Section 12. **Action Without Meeting**. Any action required or permitted to be taken by the Unit Owners may be taken without a meeting if the number of Unit Owners required by the Declaration, these By-Laws or applicable law consent in writing to the adoption of a resolution authorizing such action and the writing or writings are filed with the records of the Condominium.

ARTICLE IV

OFFICERS

Section 1. **Designation**. The principal officers of the Condominium shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President, but no other officers, need be members of the Board of Managers.

Section 2. **Election of Officers**. The officers of the Condominium shall be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers and until their successors are elected.

Section 3. **Removal of Officers**. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

Section 4. **President**. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and of the Board of Managers. He shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including but not limited to the power to appoint members of committees created by the Board of Managers from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. **Vice President**. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Managers is to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Managers or by the President.

Section 6. **Secretary**. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; he shall have charge of such books and papers as the Board of Managers may direct; and he 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.

Section 7. **Treasurer**. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident

to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 8. **Agreements, Contracts, Deeds, Checks, etc**. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two (2) officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

Section 9. **Compensation of Officers**. No officer shall receive any compensation from the Condominium for acting as such.

Section 10. **Liability of Officers**. The officers of the Condominium shall have the same rights and liabilities as the members of the Board of Managers under Article II Section 15 of these By-Laws.

ARTICLE V

NOTICES

Section 1. **Definition**. Whenever, under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any manager, Unit Owner or mortgagee, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, such manager or Unit Owner or mortgagee at such address as appears on the books of the Condominium. Members of the Board of Managers may be given notice in writing personally delivered to them.

Section 2. **Service of Notice Waiver**. Whenever any notice is required to be given under the provisions of the Declaration or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI

OPERATION OF THE PROPERTY

Section 1. **Determination of Common Expenses and Fixing of Common Charges**. The Board of Managers shall from time to time, at least annually, prepare a budget for the Condominium, determine the amount of the Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such Common Charges among the Unit Owners according to their respective percentage of Common Interest or Contributing Share as the case may be. The Common Expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by

the Board of Managers pursuant to the provisions of Section 2 of this Article VI and the fees and disbursements of the Insurance Trustee, if any. Subject to the individual rights and obligations of the Non-Residential Unit Owners with regard to Shared Common Expenses, Commercial Common Expenses, Garage Common Expenses, and Non-Residential Common Expenses as defined hereinafter, the Common Expenses shall also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium for a general operating reserve, and for a reserve fund for replacements, to make up any deficit in the Common Expenses for any prior year. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Non-Residential Unit Owners will not be obligated to contribute towards any reserve fund for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Common Expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale, together with such amounts as may be necessary to maintain such Unit(s).

The Board of Managers shall also, where necessary, impose an Assessment or additional Common Charge in order to meet any unanticipated Common Expense. All such Assessments or additional Common Charges shall be levied against all Unit Owners in proportion to their respective Common Interest or Contributing Share as the case may be. Assessments may be payable either in one lump sum or in installments, as the Board of Managers shall determine, provided, however, that the Board of Managers shall give each Unit Owner not less than fifteen (15) days written notice prior to the date upon which such Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purposes thereof. The Board of Managers shall have all rights and remedies for the collection of Assessments as are provided herein for the collection of Common Charges, such Assessments constituting a Common Charge. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Non-Residential Unit Owners will not be obligated to contribute towards any Assessments for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Board of Managers shall advise all Unit Owners, promptly, in writing, of the amount of Common Charges payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of each budget on which such charges are based, to all Unit Owners and to their mortgagees, if so required.

The Common Expenses of the Condominium have been classified as Shared Common Expenses, Residential Common Expenses, Commercial Common Expenses, Garage Common Expenses, or Non-Residential Common Expenses, as all such terms are defined hereinbelow.

The Owners of all of the Units at the Condominium, collectively, shall be responsible for the payment of all shared expenses (“Shared Common Expenses”) included in the following categories set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan: (i) in the Payroll and Related Expenses category, the cost of labor,

payroll, and other expenses related to the Building's superintendent; (ii) Gas (commonly-metered consumption by the Residential Units and the Building's common areas); (iii) in the Repairs and Maintenance category, the sub-categories of Elevator and General Repairs; (iv) in the Service Contracts category, the sub-categories of Exterminating, Elevator Maintenance, Fire Extinguishers, Fire Alarm, Central Station Monitoring, Sprinkler, and Telephone/Internet; (v) Insurance; (vi) Management Fee; (vii) Legal and Audit Fees; (viii) Other Expenses; and (ix) Contingency; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, fairly attributable to all of the Units at the Condominium, collectively, or as provided in the By-Laws. The Shared Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Unit Owners.

The Owners of the Residential Units, collectively, shall be solely responsible for the payment of all expenses ("Residential Common Expenses") included in the following categories set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan: (i) in the Payroll and Related Expenses category, the cost of labor, payroll, and other expenses related to the Building's doormen/concierge; (ii) Electricity (consumption for the Common Elements); (iii) Water Charges and Sewer Rent (consumption by the Residential Units and the Building's common areas) (iv) in the Repairs and Maintenance category, the sub-categories of Supplies and Hardware, Plumbing, Electrical, Windows/Locks/Doors, Intercom, and Painting/Plastering; and (v) in the Service Contracts category, the sub-categories of Intercom, HVAC Service, Landscaping, Flowers, Fitness Center, Sub-Metering, and Uniforms; as well as expenses arising from garbage collection for the Residential Units if not collected by the City of New York; the cost of debris and snow removal from the sidewalks in front of the residential lobby and the common roof terrace located at the main roof of the Building; vault charges, if any, attributable to vaults adjacent to the Common Elements, except to the extent they are attributable to one (1) or more Non-Residential Unit(s) having exclusive use of such vault area, in which case such vault charges shall be paid by the Owner(s) of such Non-Residential Unit(s); and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Residential Units only, or as provided in the By-Laws. The Residential Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Residential Unit Owners.

The Owners of the Commercial Units, collectively, shall be solely responsible for the payment of all expenses ("Commercial Common Expenses") arising from snow removal from the front of the Commercial Units, commercial garbage collection; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Commercial Units but only to the extent that the Commercial Units are not separately metered and/or sub-metered with respect to those utilities; repairs, maintenance and replacement of the Commercial Common Elements; vault charges, if any, attributable to the Commercial Units; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Commercial Units only, or as provided in the By-Laws. The Commercial Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Commercial Unit Owner.

In the event of the sub-division of the Garage Unit into two (2) or more Garage Units, such Garage Units shall be solely responsible for the payment of all expenses ("Garage Common Expenses") arising from snow removal from the front of the Garage Units, garbage collection with respect to the Garage; the cost of providing an attendant in the Garage for the benefit of the commercial parking system; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Garage Units but only to the extent that the Garage Units are not separately metered and/or sub-metered with respect to those utilities; repairs, maintenance and replacement of the Garage Common Elements; vault charges, if any, attributable to the Garage Units; and any other expenses, whether in addition to or established in lieu of the foregoing expenses, which are not Shared Common Expenses, fairly attributable to the Garage Units only, or as provided in the By-Laws. The Garage Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Garage Unit Owner. With respect to any expenses deemed to be Garage Common Expenses in the Condominium Documents or Offering Plan, in the event there is just one (1) Garage Unit, the Garage Unit Owner shall be responsible for paying the full cost thereof.

The Owners of the Non-Residential Units, collectively, shall be solely responsible for the payment of all expenses ("Non-Residential Common Expenses") which are not Shared Common Expenses and are solely and fairly attributable to the Non-Residential Units, collectively, only, or as provided in the By-Laws. Non-Residential Common Expenses shall include the cost of maintenance, repair, and replacement of the structural components of any Building roofs located directly over the Non-Residential Component. The Non-Residential Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by each Non-Residential Unit Owner.

The cost of contributions to the Major Capital Improvement Replacement Reserve Fund shall be allocated amongst the Unit Owners as a Common Expense in accordance with the reserve study described in "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan, for the First Year of Condominium operation and for any subsequent years of operation covered by such reserve study or by a subsequent reserve study which fairly allocates contribution responsibility amongst the Unit Owners in accordance with Common Element classifications described herein (e.g., by identifying projected costs of maintaining and replacing Common Elements in the Residential Component as Residential Common Expenses, Common Elements in the Non-Residential Component as Non-Residential Common Expenses, General Common Elements as Shared Common Expenses, etc.). Should a subsequent budget not be based on a reserve study as described above, the cost of contributions to the Major Capital Improvement Replacement Reserve Fund shall be allocated amongst the Unit Owners in accordance with Common Element classifications described herein.

Each Residential Unit Owner's proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Residential Units in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Residential Units) and (ii) the amount of the Residential Common Expenses allocated to the Residential Units in the aggregate (i.e., 100% of the Residential Common

Expenses), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share. Each Residential Unit's Percentage Contributing Share is calculated as the proportion such Residential Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Residential Units.

The Garage Unit Owner's (and, in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit Owner's) proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Garage Unit(s) in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Garage Units), (ii) the amount of the Garage Common Expenses allocated to the Garage Unit(s) in the aggregate (i.e., 100% of the Garage Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Garage Unit(s) in the aggregate (calculated as the proportion the aggregate Percentage Common Interest of all Garage Units bears to the aggregate Percentage Common Interest of all Non-Residential Units), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share. For so long as there is just one (1) Garage Unit, the Garage Unit's Percentage Contributing Share shall be one hundred percent (100%), but in the event the Garage Unit is subdivided into two (2) or more Garage Units, each Garage Unit's Percentage Contributing Share shall be calculated as the proportion such Garage Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Garage Units

Each Commercial Unit Owner's proportionate share of the Common Charges shall be determined by first summing (i) the amount of the Shared Common Expenses allocated to the Commercial Units in the aggregate (in a proportion equal to the aggregate Percentage Common Interest of all Commercial Units), (ii) the amount of the Commercial Common Expenses allocated to the Commercial Units in the aggregate (i.e., 100% of the Commercial Common Expenses), and (iii) the amount of the Non-Residential Common Expenses allocated to the Commercial Units in the aggregate (calculated as the proportion the aggregate Percentage Common Interest of all Commercial Units bears to the aggregate Percentage Common Interest of all Non-Residential Units), and then multiplying the foregoing sum by such Unit Owner's Percentage Contributing Share. Each Commercial Unit's Percentage Contributing Share is calculated as the proportion such Commercial Unit's Percentage Common Interest bears to the aggregate Percentage Common Interest of all of the Commercial Units.

Pursuant to RPL §339-m, common expenses and profits (except as to insurance) must be charged and distributed in accordance with the allocation of common interests, unless otherwise permitted as provided in that statute. RPL §339-m further provides that such common expenses and profits, if authorized by a condominium declaration and by-laws, may be specially allocated: (a) by the board of managers to non-residential units, and/or (b) based upon special or exclusive use or availability or exclusive control of particular units or common areas by particular unit owners. These By-Laws hereby authorize the special allocation of Common Expenses and assessment of Common Charges in accordance with either or both of the foregoing methods.

The payment of Common Expenses by the Non-Residential Unit Owners shall initially be based on the projections set forth in the budget for the projected First Year of Condominium operation (the "Budget"), some of which may be based on the individual Common Interests of the Non-Residential Units. The payment of other Common Expenses by the Non-Residential Unit Owners may be specially allocated based upon projected usage by and applicability to the Non-Residential Units and not simply based on the Common Interests of the Non-Residential Units.

If in the future, there are any categories of expenses other than those provided for above for services or facilities used by the Non-Residential Units, then the Non-Residential Unit Owners will pay their fair share of such expenses. Except for those Shared Common Expenses, Garage Common Expenses, Commercial Common Expenses, and/or Non-Residential Common Expenses, if applicable, set forth in the initial Budget which shall be paid for by each applicable Unit Owner based upon the Unit's percentage Common Interest, or Contributing Share, or any allocation specifically noted herein, as the case may be, if a Non-Residential Unit Owner uses or incurs a disproportionate portion of any subsequent Shared Common Expense, Garage Common Expense, Commercial Common Expense, and/or Non-Residential Common Expense relative to its Common Interest (whether too low or too high), then such Non-Residential Unit Owner shall be required to pay only its fair share of such subsequent expense.

In the event one (1) or more Non-Residential Unit Owners and the Condominium cannot agree upon such "fair share" of a new expense or a Shared Common Expense, Garage Common Expense, Commercial Common Expense, and/or Non-Residential Common Expense, then same shall be determined by a licensed real estate broker selected by the Condominium and the applicable Non-Residential Unit Owner(s). In the event the Condominium and the applicable Non-Residential Unit Owner(s) cannot agree upon a real estate broker, or if the Condominium and the applicable Non-Residential Unit Owner(s) cannot agree on any decision or determination to be made in connection with the Shared Common Expense, Garage Common Expense, Commercial Common Expense, and/or Non-Residential Common Expense or a new expense to be paid by the applicable Non-Residential Unit Owner(s), then, in such event, the applicable Non-Residential Unit Owner(s) and the Condominium, at the sole option of the applicable Non-Residential Unit Owner(s) only, shall be obligated to arbitrate, on an expedited basis, the dispute pursuant to the provisions of Article XV of the By-Laws of the Condominium. The decision of the arbitrator shall be final and binding. In the event that the applicable Non-Residential Unit Owner(s) elect(s) not to arbitrate, the applicable Non-Residential Unit Owner(s) and the Board of Managers of the Condominium on behalf of all other Unit Owners may exercise all remedies available to them in equity and at law.

The Condominium Board shall advise all Unit Owners in writing promptly after same are determined of the amount of Common Charges payable by each of them and, not later than ten (10) days next preceding the date upon which the first installment of newly determined Common Charges is due, shall furnish copies of the budget (in a reasonably itemized form) upon which such Common Charges are based to all Unit Owners and to their respective Permitted Mortgagees.

The Condominium Board may, at its sole discretion, from time to time increase or decrease the amount of Common Charges allocated to the Units and payable by the Unit Owners and may modify its prior determination of the Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Common Expenses shall have a retroactive effect on the amount of Common Charges payable by Unit Owners for any period prior to the date of such new determination.

Notwithstanding anything herein to the contrary, but subject to the dispute resolution procedures set forth in Article XV hereof and the payment, collection and enforcement provisions of these By-Laws in general: (i) the Residential Unit Owners, jointly, the Commercial Unit Owners, jointly, and the Garage Unit Owner, shall be solely responsible for the payment of the Shared Common Expenses as provided hereinabove; (ii) the Residential Unit Owners, jointly, shall be solely responsible for the payment of the Residential Common Expenses as provided hereinabove; (iii) the Garage Unit Owner, in the event there is just one (1) Garage Unit, or, in the event the Garage Unit is subdivided into two (2) or more Garage Units, the Garage Unit Owners, jointly, shall be solely responsible for the payment of the Garage Common Expenses as provided hereinabove; (iv) the Commercial Unit Owners, jointly, shall be solely responsible for the payment of the Commercial Common Expenses as provided hereinabove; and (v) the Non-Residential Unit Owners, jointly, shall be solely responsible for the payment of the Non-Residential Common Expenses as provided hereinabove.

The Sponsor or Sponsor-designee shall be responsible for the Common Charges assessed against a Unit owned by it from the date of the First Unit Closing until such Unit is sold to a bona fide purchaser. Until title to all Units has been conveyed, the Sponsor or its designee as owner of any Unsold Units, may decide that Sponsor or its designee will, at Sponsor's or Sponsor's designee's sole option and discretion, pay in lieu of payment of each Unit's Common Charges, provided that such "in lieu" payments are less than the Common Charges then due, an amount which equals each Unit's proportionate share (based upon each Unit's Percentage Common Interest) of the total cost necessary to operate the Condominium with the services to be provided under the Offering Plan. In the event Sponsor elects to delay the collection of Common Charges and instead make "in lieu" payments, Sponsor shall indicate on the closing statement for each Purchaser that closes during the delay period that Common Charges have been waived (except with respect to the two months of Common Charges collected for contribution to the Working Capital Fund). 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. During any such delay period, Sponsor or its designee shall: (i) timely pay all expenses of the Condominium out of the aggregate in lieu payments, including, but not limited to, insurance premiums; (ii) pay from Sponsor's funds any reserve fund payments required by Sponsor's lenders; and (iii) remain obligated to update the budget for the Condominium, as provided in the governing regulations. Additionally, Sponsor represents that upon commencement of the

collection of Common Charges, there will not be an assessment for any item set forth in the approved Budget of the Condominium.

Section 2. **Insurance**. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: (a) fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring the Building containing the Units (including all of the Units and the fixtures initially installed therein by the Sponsor or by prior construction and any other property usual to the servicing and general occupancy, but not including furniture, furnishings, or other personal property supplied or installed by Unit Owners), together with all service machinery and equipment contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgagees as their interests may appear, in an amount to be determined by the Board of Managers but in no event to be less than the greater of the agreed upon replacement cost of the Building, including the above noted items but exclusive of footings and foundations and without deduction for depreciation, as approved by a fire insurance company or a qualified insurance broker, or the amount of insurance necessary to avoid the effects of co-insurance; each of said policies shall contain a Condominium Property Endorsement and 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 such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee, if any, as herein provided; (b) worker's compensation insurance, if the Condominium has employees; (c) a fidelity bond or bonds in sufficient amounts, to fully protect the interest of the Condominium, shall be carried on each member of the Board of Managers, officers of the Condominium, managing agent and managers, including any person or persons handling or responsible for funds of the Condominium; (d) disability benefits insurance if the Condominium has employees; and (e) such other insurance, including, but not limited to, boiler and machinery insurance and elevator collision insurance, as the Board of Managers may determine. All policies of physical damage insurance shall provide that adjustment of loss shall be made by the Board of Managers (with the approval of the Insurance Trustee, if any, if more than $100,000.00), and that the total proceeds thereof, if $100,000.00 or less, shall be payable to the Board of Managers and if more than $100,000.00 shall be payable to the Insurance Trustee, if any. At the First Unit Closing, the fire insurance coverage of the Building shall be $50,000,000.00. Said coverage shall be maintained while Sponsor is in control of the Board of Managers.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or of invalidity arising from any acts of the insured or any Unit Owners, and the individual Unit Owners as well as the Condominium shall be primary insured to the extent as their interests shall also appear. Such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. The standard mortgagee loss payable clause shall be attached to all policies. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies if so requested in writing by them.

In the event that the damage resulting from a fire or other casualty loss shall (a) render one (1) or more Units wholly or partially unusable for the purposes permitted herein and in the Declaration or (b) destroy the means of access to one or more Units, the installments of Common Charges otherwise payable by the owner of any Unit so affected thereby shall proportionately abate until such Unit shall 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 Unit so affected thereby, by a family member of such Unit Owner, or by a tenant or other occupant of such Unit, such installments of Common Charges shall abate only to the extent of any proceeds of rent insurance actually collected by the Board of Managers with respect to such Unit.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, the manager and each Unit Owner, and covering all claims for bodily injury or property damage arising out of any occurrence in the Common Elements or the Units, except that such policy will not cover liability of a Unit Owner arising from occurrences within his own Unit. Such public liability coverage shall also cover cross-liability claims of one insured against another. Until the first meeting of the Board of Managers elected by the Unit Owners the public liability insurance will be in a limit of at least $1,000,000.00 per occurrence and $2,000,000.00 in the aggregate covering all claims for bodily injury and property damage with respect to any one occurrence, together with an umbrella liability policy in the amount of at least $25,000,000.00.

Each Non-Residential Unit Owner and each Residential Unit Owner shall be required to maintain insurance on all portions of their respective Units and the Limited Common Elements appurtenant thereto (e.g., if applicable, any private terrace). A Unit Owner shall, at his or her sole 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 to, loss due to water damage), occurring in, upon, or from the Unit or, if applicable, its appurtenant Limited Common Elements, with minimum combined single limits of $500,000.00 for bodily injury or death arising out of any one occurrence and $500,000.00 for damage to property; and (b) all-risk property insurance with a minimum limit of $500,000.00 with respect to property damage occurring in, upon, or from the Unit or, if applicable, its appurtenant Limited Common Elements, which policy shall include coverage for any improvements and betterments installed by the Unit Owner or any furniture, furnishings, or other personal property supplied or installed by the Unit Owner, as well as the fixtures initially installed therein by the Sponsor or by prior construction. The Board of Managers may, from time to time, revise the minimum limits of insurance required to be carried by Unit Owners.

Unit Owners shall not be prohibited from carrying additional or other insurance for their own benefit; however, all insurance policies carried by Unit Owners shall contain waivers of subrogation and further provide that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Such policies shall be so endorsed as to state that they will in no way

conflict with any insurance carried by the Board of Managers. Further, all insurance policies carried by Unit Owners shall be written by solvent insurance companies admitted to do business in the State of New York. Upon ten (10) days written notice from the Board of Managers or the Condominium's managing agent, a Unit Owner shall deliver copies of the required insurance policies, certificates evidencing such insurance, or other proof of the required coverage that is satisfactory to the requesting party.

The insurance policy for the Condominium obtained by the Board of Managers should require the insurer to notify in writing the Board of Managers (or insurance trustee) and each first mortgage holder named in the mortgage clause at least ten (10) days before it cancels or substantially changes the Condominium's coverage.

If, by reason of the occupancy or use of a particular Unit, the rate of fire or liability insurance for the Property shall be increased, such Unit Owner shall (if such occupancy or use continues for more than thirty (30) days after written notice from the Board of Managers specifying the occupancy or use) become liable for the additional insurance premiums incurred by the Condominium as if such additional premium constituted an assessment.

Notwithstanding the foregoing or any other provisions of these By-Laws, any insurance maintained by the Board of Managers shall not obviate the obligations of the Unit Owners with respect to insurance, maintenance, and/or repair of their respective Units, and if applicable, appurtenant Limited Common Elements (including, but not limited to, the obligations of Unit Owners with respect to fixtures initially installed in their respective Units by the Sponsor or by prior construction).

Section 3. **Repair or Reconstruction After Fire or Other Casualty**. In the event of damage to or destruction of the Building containing the Units as a result of fire or other casualty, unless seventy-five percent (75%) or more of the Building containing the Units is destroyed or substantially damaged and Unit Owners whose percentage of Common Interest totals seventy-five percent (75%) in the aggregate of the total Common Interest do not duly and promptly resolve to proceed with repair or restoration, the Board of Managers shall arrange for the prompt repair and restoration of the Building containing the Units (including any damaged Units, and any kitchen and bathroom fixtures and floor coverings initially installed therein by the Sponsor, but not including any wall, ceiling or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed in the Units by the Unit Owners), and the Board of Managers or the Insurance Trustee, if any, as the case may be, shall disburse the proceeds of all insurance policies in appropriate progress payments for distribution to the contractors engaged in such repairs and restoration. If the cost of such repair and restoration is in excess of the insurance proceeds, the Board of Managers shall levy a Special Assessment against all Unit Owners, for the amount of such deficiency in proportion to their respective Common Interests and all proceeds of such Special Assessment shall become part of the trust funds to be disbursed by the Insurance Trustee, if any, or the Board of Managers, as the case may be.

If seventy-five percent (75%) or more of the Building containing the Units is destroyed or substantially damaged and Unit Owners whose percentage of Common Interest totals seventy-five

percent (75%) in the aggregate of the total Common Interest do not duly and promptly resolve to proceed with repair or restoration:

(a) The Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board of Managers or the Insurance Trustee, if any, as the case may be, among all the Unit Owners in proportion to their respective Common Interest, after first payment out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

(b) In the event of a vote of Unit Owners concerning termination of the Condominium, the provisions of Paragraph 19 of the Declaration shall apply.

Whenever in this Section the words "promptly repair" are used it shall mean repairs are to begin not more than sixty (60) days from the date the Insurance Trustee notified the Board of Managers and the Unit Owner or Unit Owners that it shall hold proceeds of insurance funds sufficient to pay the estimated costs of such work; or not more than ninety (90) days after Insurance Trustee notified said Board of Managers and Unit Owner or Unit Owners that such funds are insufficient to pay said estimated costs and advising them of the amount of the required completion bond, if necessary. If there is no Insurance Trustee then the aforementioned sixty (60) and ninety (90) day periods shall be from the date of notification by an insurance adjustor retained by the Board of Managers. Wherever the words, "promptly resolve" are used it shall also mean not more than sixty days from the date of receipt of said insurance funds.

Notwithstanding anything contained herein, any restoration or repair of the Condominium made in accordance with the terms of this Section shall be substantially in accordance with the specifications set forth in the Offering Plan, as amended, unless the Board of Managers obtains the approval of the holders of first mortgages on the Units to which at least fifty-one percent (51%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated.

Section 4. **Payment of Common Charges**. All Unit Owners shall be obligated to pay the Common Charges, including Assessments and Residential Parking Space Monthly License Fees, if applicable, assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article VI at such time or times as the Board of Managers shall determine.

No Unit Owner shall be liable for the payment of any part of the Common Charges, including Assessments and Residential Parking Space Monthly License Fees, if applicable, assessed against his Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VIII of these By-Laws) of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VIII hereof. In addition, any Unit Owner may, subject to the terms and conditions specified in these By-Laws, provided that his Unit is free and clear of liens and encumbrances, other than permissible mortgages and the

statutory lien for unpaid Common Charges, convey his Unit, together with the "Appurtenant Interests" to the Board of Managers, or its designee, corporate or otherwise, on behalf of all other Unit Owners, and in such event be exempt from Common Charges thereafter assessed. A purchaser of a Unit shall be liable for the payment of Common Charges, including Assessments, assessed and unpaid against such Unit prior to the acquisition by him of such Unit, except that a mortgagee or other purchaser of a Unit at a foreclosure sale of such Unit shall not be liable for and such Unit shall not be subject to a lien for the payment of Common Charges, including Assessments, assessed prior to the foreclosure sale.

Section 5. **Collection of Common Charges and Assessments**. The Board of Managers shall assess Common Charges against the Unit Owners from time to time at least annually and shall take prompt action to collect any Common Charge due from any Unit Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof. The Board of Managers shall also take prompt action to collect any Assessment and Residential Parking Space Monthly License Fees if applicable, due from any Unit Owner which remain unpaid for more than thirty (30) days from the due date thereof. Common Charges and Residential Parking Space Monthly License Fees, if applicable, shall be paid by the fifth day of the month in which they are due or they shall be deemed to be late. However, notwithstanding anything to the contrary herein, as to any unsold Parking Space Licenses, Sponsor will not be required to pay Residential Parking Space Monthly License Fees.

Pursuant to Real Property Law Section 339-kk, the Board of Managers has the right to collect rents directly from a "Non-Occupying Owner's rental tenant" ("Tenant"), if a Non-Occupying Unit Owner is not current on his or her Common Charges, Residential Parking Space Monthly License Fees, if applicable, Assessments or late fees, hereinafter ("Charges"). In order to collect rents directly from the Tenant, the Non-Occupying Unit Owner must fail to make the payment of Charges within sixty (60) days of the earliest expiration of any grace period. Prior to collecting the rents the Board shall provide written notice to the Tenant and the Non-Occupying Unit Owner providing that, commencing immediately and until such time as all payments for all Charges are made current, all rental payments are to be made directly to the Condominium at the address provided in the notice. Once all Charges are current the Board shall then within three (3) business days, provide notice to the Tenant and Unit Owner of such payment and that thereafter all future rental payments should be made to the Non-Occupying Unit Owner. Should a Unit Owner wish to contest the Board of Managers' claim to rental payments he or she shall be entitled to present his or her supporting facts at the next scheduled Board meeting (which must be held within thirty (30) days of the Board of Managers receiving notice of contest). The Board of Managers shall have the option to forgo collecting rents directly from the Tenant so long as a majority of the Board has been elected by and from among the Occupying Unit Owners.

Section 6. **Default in Payment of Common Charges or Assessments**. In the event of default by any Unit Owner in paying to the Board of Managers the Common Charges, Residential Parking Space Monthly License Fees, if applicable, or any Assessment as determined by the Board of Managers, such Unit Owner shall be obligated to pay interest at the highest legal rate on such Common Charges, Residential Parking Space Monthly License Fees, if applicable, or Assessments

from the due date thereof, together with all expenses, including late fees charged by the Board of Managers and attorneys' fees incurred by the Board of Managers in any proceeding brought to collect such unpaid Common Charges, Residential Parking Space Monthly License Fees, if applicable, or Assessments. The Board of Managers shall have the right and duty to attempt to recover such Common Charges, Residential Parking Space Monthly License Fees, if applicable, or Assessments, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit granted by Section 339-z of the Real Property Law of the State of New York, in the manner provided in Section 339-aa thereof. A Unit Owner defaulting in payment of Common Charges, Residential Parking Space Monthly License Fees, if applicable, or Assessments shall not be permitted to vote at any regular or special meeting of Unit Owners.

Section 7. **Foreclosure of Liens for Unpaid Common Charges**. In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the votes appurtenant to), convey or otherwise deal with the same. A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. **Statement of Common Charges and Assessments**. The Board of Managers, managing agent or manager shall promptly provide any Unit Owner so requesting the same in writing, with a written statement of all unpaid Common Charges, including Assessments, due from such Unit Owner.

Section 9. **Abatement and Enjoinment of Violations by Unit Owners**. The violation of any rule or regulation adopted by the Board of Managers, or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board of Managers the right, in addition to any other right set forth in these By-Laws: (a) upon reasonable notice to the Unit Owner, to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof (provided, however, that no prior notice shall be required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Property of the Condominium or for the safety of residents of the Condominium or other persons or required to avoid the suspension of any necessary service to the Condominium); or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; and (c) in any event charge the Unit Owner with the cost of reasonable legal and other fees and costs incurred in enjoining, abating or remedying such violation.

Section 10. **Maintenance and Repairs**.

a. All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except the painting of the exterior side of the Unit's entrance

door), windows (except the painting of the exterior side of windows), electrical (except Common Elements), plumbing (except Common Elements) and heating and/or hot water fixtures and air conditioning units, together with any and all related ductwork and piping attached thereto, inside or outside the Unit(s) or belonging to the Unit Owner(s) and only servicing such Unit(s), shall be at the individual Unit Owner's sole cost and expense or at the sole cost and expense of the individual Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein. Additionally, the replacement of heating and/or hot water fixtures and air-conditioning units, together with any and all related ductwork and piping attached thereto, outside or inside the Unit(s) or belonging to the Unit Owners(s) and only servicing the Unit(s), shall be at the Unit Owner's sole cost and expense or at the sole cost and expense of the Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein.

Further, individual Unit Owner shall be responsible for the cost of any permits required in connection with the operation of their individual heating, air-conditioning or other mechanical equipment, if any.

b. All maintenance, repairs and replacements to the General Common Elements as defined in the Declaration, and the painting and decorating of the exterior side of Unit entrance doors and Unit windows shall be made by the Board of Managers and be charged to all the Unit Owners as a Shared Common Expense, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner.

c. Maintenance, repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed (i) by the Board of Managers as a Residential Common Expense, if such Limited Common Element is a Residential Common Element for the exclusive use of all of the Residential Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements, (ii) by the Board of Managers as a Commercial Common Expense, if such Limited Common Element is a Commercial Common Element for the exclusive use of all of the Commercial Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements, (iii) in the event the Garage Unit is subdivided into two (2) or more Garage Units, by the Board of Managers as a Garage Common Expense, if such Limited Common Element is a Garage Common Element for the exclusive use of two (2) or more Garage Unit Owners and whether or not that it involves structural or extraordinary maintenance, repairs or replacements, (iv) by the individual Unit Owner, whether a Residential Unit Owner (involving a Residential

Limited Common Element), a Commercial Unit Owner (involving a Commercial Common Element that benefits only one (1) such Commercial Unit), or the Garage Unit Owner in the event there is only one (1) Garage Unit (involving a Garage Common Element), having direct and exclusive access thereto at his or their sole cost and expense, if involving nonstructural, ordinary maintenance, repairs or replacements, (v) by the Board of Managers at the sole cost and expense of the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element), a Commercial Unit Owner (involving a Commercial Common Element that benefits only one (1) such Commercial Unit), or the Garage Unit Owner in the event there is only one (1) Garage Unit (involving a Garage Common Element), having exclusive use of such Limited Common Element if involving structural or extraordinary maintenance, repairs or replacements, or (vi) at the election of the Board of Managers, by the Board of Managers or the individual Unit Owner, but at the sole cost of such Unit Owner or Owners, where such maintenance, repair or replacements result from the Unit Owner's negligence, misuse or neglect.

Notwithstanding anything to the contrary set forth in sub-sections b and c immediately hereinabove, the following clarifications apply:

Subject to item (vi) immediately hereinabove, with respect to any Building roofs located directly above the Non-Residential Component (including but not limited to the commercial private terrace at the second floor, the commercial private terraces at the third floor, the commercial private terrace at the fourth floor, and the residential private terraces at the fourth floor): (i) The Non-Residential Unit Owners shall be solely responsible for the maintenance, repair, and replacement of the *structural* components of such roofs at their sole cost and expense as a Non-Residential Common Expense, though such maintenance, repair, and replacement will be performed by the Board of Managers; and (ii) The individual Unit Owner with exclusive use of each such applicable private terrace area constructed upon such roof shall be solely responsible for the maintenance, repair, and replacement of the *non-structural* components of its applicable private terrace, including but not limited to the finishes such as pavers, at its sole cost and expense.

Subject to item (vi) immediately hereinabove, with respect to any Building roofs located directly above the Residential Component (including but not limited to the residential terraces at the fifth and sixth floors and the Building's main roof in its entirety): (i) The Residential Unit Owners shall be solely responsible for the maintenance, repair, and replacement of the *structural* components of such roofs at their sole cost and expense as a Residential Common Expense, though such maintenance, repair, and replacement will be performed by the Board of Managers; (ii) The Unit

Owner(s) with exclusive use of any such applicable terrace area constructed upon such roof shall be solely responsible for the maintenance, repair, and replacement of the *non-structural* components of their applicable terrace, including but not limited to the finishes such as pavers: (a) With respect to any private residential terraces, this shall be the sole cost and expense of the respective individual Residential Unit Owner; (b) With respect to the common residential roof terrace, this shall be the sole cost and expense of the Residential Unit Owners as a Residential Common Expense, though such maintenance, repair, and replacement will be performed by the Board of Managers; and (c) With respect to the portion of the main roof designated on the Floor Plans as a General Common Element mechanical enclosure, this shall be at the cost and expense of all of the Unit Owners as a Shared Common Expense, though such maintenance, repair, and replacement will be performed by the Board of Managers.

d. Promptly upon obtaining knowledge thereof, each Unit Owner shall report in writing delivered by mail to the Board of Managers or to the Managing Agent any defect or need for repairs for which the Board of Managers 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 Unit Owner or the Condominium Board, shall be performed in such a manner as shall (i) comply with all applicable law and building codes; (ii) shall not unreasonably disturb or interfere with any Unit Owners or tenants and occupants of any Units; and (iii) shall not affect the structural integrity of the Building.

e. Each Unit and all portions of the Common Elements shall be kept in first-class condition, order and repair (and free of snow, ice and accumulation of water with respect to any balcony, terrace, roof, or other part of the Property exposed to the elements) by the Unit Owner or the Board of Managers, whichever is responsible for the maintenance thereof as set forth herein. The cost of debris and snow removal from the sidewalks in front of the residential lobby and the common roof terrace located at the main roof of the Building shall be a Residential Common Expense and shall only be the responsibility of the Board of Managers; each Non-Residential Unit Owners shall only be responsible for the cost of removing debris and snow from the sidewalks directly in front of the entrances and from the entire sidewalk which is adjacent to its respective Non-Residential Unit, as well as for the maintenance and/or replacement of all plantings and/or shrubbery, including the planters in which they are contained, located thereon; and such Unit Owner or the Board of Managers, 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. Notwithstanding anything herein to the

contrary, the maintenance, repair and/or replacement of all sidewalks, plantings and/or shrubbery, including the planters in which they are contained, in front of any residential portions of the Building, including the main entrance thereto, shall be a Residential Common Expense. In addition, the public areas of the Building and those areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by (i) the Board of Managers, with respect to such parts of the Building required to be maintained by it, and (ii) each Unit Owner, with respect to the interior and exterior surfaces of windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to his Unit.

Section 11. **Restrictions on Use of Units**. In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be restricted to and shall be in accordance with the following provisions:

a. Each of the Residential Units may be used only for general residential use (Use Group 2), except that a Residential Unit Owner may use his Residential Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. With respect to each lower level Storage Space included as a part of each respective Residential Unit, such Storage Space component of the Residential Unit is not habitable and shall be used for accessory storage use only, including the storage of personal effects of the Residential Unit Owner, provided that no stored article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants or tenants of the Building or shall otherwise create a nuisance shall be permitted to be brought into or stored in said Storage Space by any Residential Unit Owner.

Notwithstanding the foregoing, the Sponsor or Sponsor-designee shall have the right, without charge, (i) to maintain general and sales offices in one or more Units or elsewhere on the Property, to use one or more Units as models and for other promotional purposes and to erect and maintain signs on the Property; (ii) to have its employees, contractors and sales agents present on the Property; (iii) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to comply with its obligations.

A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of or in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

Each of the Non-Residential Units may be used for any legal use permitted by the Zoning Resolution of the City of New York, as amended (the "Zoning Resolution"), or other applicable laws. However, any proposed changes in use different from those contemplated by the Offering Plan shall be subject to the limitations set forth in Section 7 hereof.

No sale, lease or sublease or use of all or any portion of the Non-Residential Units shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Non-Residential Units, or any part thereof, or to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use, except at the request or direction of Sponsor, a Sponsor-designee, or the respective Non-Residential Unit Owner, as applicable.

The Residential Parking Spaces which are located in the Garage may only be used for parking which is accessory to the Residential Units' use.

b. The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units. In addition, no furniture, doormats, packages, or objects of any kind shall be placed in the lobbies, public halls, public stairways, the elevators or any other part of the Common Elements (except for those areas designated as storage areas, if any) without the prior

written consent of the Board of Managers. The lobbies, public halls, public stairways and elevators shall be used only for normal passage through them.

c. No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

d. No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies, including the Landmarks Preservation Commission, having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

e. Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the Property or that will structurally change the Building, except as is otherwise provided in the Declaration or in these By-Laws. In no event shall interior partitions contributing to the support of any Unit or the Common Elements be altered or removed.

f. With the exception of the Non-Residential Units, no portion of a Unit or other Limited Common Elements appurtenant thereto (other than the entire Unit, including the Limited Common Elements appurtenant thereto) may be rented.

The terms of sub-paragraph (b) of this Section 11 shall not apply to Sponsor or its designee for so long as there are any Unsold Units. So long as Sponsor owns any Unit, Sponsor or its designee shall have the right, without charge or limitation, to: (i) erect and maintain signs of any size or content determined by Sponsor or such designee, on or about any portion of the Common Elements chosen by Sponsor or such designee, including, without limitation, on the exterior walls of the Building or adjacent to any entrance thereof; (ii) have its employees, contractors, subcontractors and sales agents present on the Property; and (iii) do all things necessary or appropriate, including the use of the Common Elements, to sell, lease, manage, or operate Unsold Units, to complete any work or repairs to the Building expressly undertaken by Sponsor and to comply with Sponsor’s obligations under the Offering Plan.

Section 12. **Additions, Alterations or Improvements by Board of Managers**. Subject to the provisions of Section 3 of Article II of these By-Laws, whenever in the judgment of the Board of Managers the Common Elements shall require additions, alterations or improvements (but not maintenance) costing in excess of $10,000.00, and the making of such additions, alterations or improvements shall have been approved by a majority of the Unit Owners, the Board of Managers shall proceed with such additions, alterations or improvements and shall assess all Unit Owners for the cost thereof as a Common Charge. Any additions, alterations or improvements costing $10,000.00 or less may be made by the Board of Managers without approval of the Unit Owners and the cost thereof shall constitute part of the Common Expenses.

Section 13. **Additions, Alterations or Improvements by Unit Owners**. Except as provided below, no Unit Owner shall make any structural addition, alteration or improvement in or to his Unit, or a structural or non-structural addition, alteration or improvement which affects the exterior of the Building or the value of other Units, without prior written consent thereto of the Board of Managers. The Board of Managers shall have the obligation to answer in writing any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to any department of the City of New York or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them 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.

In the event the Board of Managers grants its consent, either affirmatively or by its inaction, to any structural addition, alteration or improvement to be made by a Unit Owner, the consent shall provide that any such work shall be at the Unit Owner's sole cost and expense, that work shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances, that all work shall be done by reputable contractors with adequate liability, property damage and worker's compensation insurance (certificate for which shall be delivered to the Board of Managers prior to the commencement of construction), that any additions, alterations or improvements, shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary due to additional stresses caused by the structural alteration, addition or improvement, or due to improper design or construction of the structural alteration, addition or improvement, and such approval shall further provide that the Unit Owner shall reimburse the Board of Managers any out-of-pocket expenses incurred by the Board of Managers in connection with the granting of such approval and in connection with any services provided to such alteration, addition or improvement; such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect consulted in connection with any request by a Unit Owner for approval of such work.

The provisions of this Section 13 which require the consent of the Board of Managers in connection with a structural addition, alteration or improvement or a structural or non-structural addition, alteration or improvement which affects the exterior of the Building or the value of other Units shall not apply to Units owned by the Sponsor or its designee or a Non-Residential Unit Owner with respect to its respective Non-Residential Unit. Neither the Sponsor or its designee nor a Non-Residential Unit Owner with respect to its respective Non-Residential Unit shall need such consent. All other provisions of this Section 13 shall apply to all Units.

For example, with respect to any structural addition, alteration or improvement to a Sponsor-owned Unit or a Non-Residential Unit, such work shall be at the sole cost and expense of the Sponsor and/or its designee or the applicable Non-Residential Unit Owner, and be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances. All work must be done by reputable contractors with adequate liability, property damage and workmen's compensation insurances (certificates for which shall be delivered to the Board of Managers prior to the commencement of construction). Any such additions, alterations or improvements, shall be maintained in their entirety by said Sponsor or its designee or the Non-Residential Unit Owner, who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary, due to additional stresses caused by any structural alteration, addition or improvement, or due to improper design or construction of any structural alteration, addition or improvement. Additionally, the Sponsor and/or its designee or a Non-Residential Unit Owner shall reimburse the Board of Managers for any out-of-pocket expenses incurred by the Board of Managers in connection with any services provided to such alteration, addition or improvement.

Notwithstanding anything to the contrary contained in this Section 13, however, Sponsor, any Sponsor-designee, or any partner of any entity affiliated directly or indirectly with Sponsor, or a Non-Residential Unit Owner, shall have the right, pursuant to the terms of Paragraphs 8 and 17 of the Declaration, without the approval of the Board of Managers and without paying any cost or charge to the Board of Managers to (i) make any alterations, additions, improvements, or repairs in or to any Units owned by any of them whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of Units owned by any of them.

Non-structural alterations and improvements to Units that do not affect the exterior of the Building or the value of other Units may be made without the prior approval of the Board of Managers.

Notwithstanding anything to the contrary in this Section 13, no alteration shall be made by any Unit Owner which shall materially delay, prevent or adversely affect, or create a significant risk of materially delaying, preventing or adversely affecting, whether directly or indirectly, the issuance or reissuance of a temporary certificate of occupancy ("TCO") or permanent certificate of occupancy ("PCO") for any Unit or the Building. Prior to the issuance of the PCO for the Building, any Unit Owner desiring to perform such alterations, in addition to satisfying any other requirements of these By-Laws with respect to such alterations, must also notify Sponsor or its

designee, in writing of the scope of the proposed alterations and satisfy the requirements of Sponsor or its designee and obtain the consent of Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee. In furtherance thereof, a Unit Owner performing alterations, shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO caused by alterations made by such Unit Owner. Nevertheless, the obligation to obtain the PCO remains with Sponsor and its principals. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the certificate of occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owners fails to commence diligently and continuously, restoring the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration shall be entitled to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in these By-Laws.

Section 14. **Use of Common Elements and Facilities**. A Unit Owner shall not place or cause to be placed in the public halls and stairways or other common areas or common facilities, any furniture, packages or objects of any kind. The lobbies, public halls and stairways or other common areas shall be used for no purpose other than for normal transit through them. The Sponsor and any Sponsor-designee shall have the right to use the Common Elements, without charge, for the purposes set forth in Section 11 of this Article VI and in conjunction with the Sponsor's or a Sponsor designee's exercise of the rights retained by Sponsor in the Condominium Declaration.

The Owner or Owners of any two (2) or more Units, which Units are the only Units serviced or benefitted by any General Common Elements or Limited Common Element adjacent or appurtenant to such Units (for example, the portion at the end of any hallway that is directly adjacent to any such Units located on opposite sides of such hallway will, with the consent of the Board of Managers (which consent will not be unreasonably withheld or delayed), have the right to use such General Common Elements or Limited Common Elements exclusively, as if it were a part of such Units (including the right, in the example of a portion of a hallway, to enclose such portion), and no amendment to the Declaration or reallocation of Common Interests will be made by reason thereof. In such an event, however, such Owner or Owners shall, at his or their sole cost and expense, both (i) operate, maintain and repair such General Common Element or Limited Common Element for so long as such Owner or Owners exercise such exclusive right of use and (ii) restore such General Common Element or Limited Common Element to its original condition, reasonable wear and tear excepted, after such Owner or Owners cease to exercise such exclusive right of use.

Further, the Board of Managers shall have the authority to promulgate additional rules regarding use of and access to the Residential Parking Spaces and the procedures for assigning the Parking Space Licenses. As part of the sale of his Residential Unit, or with regard to the sale of a Parking Space License to another Residential Unit Owner, a Residential Unit Owner may transfer the Parking Space License to the Board of Managers which shall be authorized to reissue such

Parking Space License to the new Residential Unit Owner or another Residential Unit Owner for such consideration as required by such sale.

Any Residential Unit Owner assigned a Residential Parking Space will be required to execute a Parking Space License governing the use of the Residential Parking Space. The Parking Space License may only be assigned to a Residential Unit Owner either (i) simultaneously with such Unit Owner's acquisition of a Residential Unit, or (ii) the transfer of a Residential Parking Space from one Residential Unit Owner to another Residential Unit Owner. In the event a Residential Unit Owner elects to terminate a Parking Space License and does not transfer same to another Residential Unit Owner, the rights to the Residential Parking Space in question will devolve to the Board of Managers which shall have the right to issue a new Parking Space License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only lease their respective Residential Parking Spaces to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto. The Residential Parking Spaces are located at the ground level of the Building and the Board cannot make any representation that the Residential Parking Spaces will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board of Managers will be responsible for any damage to vehicles parked in the Residential Parking Spaces. Residential Unit Owners who park their vehicles in the Residential Parking Spaces do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such parked vehicles. Residential Unit Owners must comply with applicable Law regarding the Residential Parking Spaces, which may be subject to periodic inspection by the police and fire departments of the City of New York and other governmental agencies having jurisdiction thereover.

With regard to a Residential Parking Space held by the Sponsor or a Sponsor-designee, the assignment or rental of a Residential Parking Space held by Sponsor or a Sponsor-designee does not require the simultaneous ownership by such licensee of a Residential Unit. Further, regarding a Residential Parking Space held or rented by Sponsor and/or a Sponsor-designee, Sponsor and/or a Sponsor designee may assign and/or rent its Residential Parking Space to residents or non-residents in its sole discretion without charge and without the consent of the Board of Managers of the Condominium. However, a Parking Space License will only be sold by Sponsor or a Sponsor-designee to a Residential Unit Owner.

Section 15. **Right of Access**. A Unit Owner shall grant a right of access to his Unit and Residential Parking Space, if applicable, to the manager and/or the Managing Agent and/or any other person authorized by the Board of Managers, the manager or the Managing Agent, for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit or Residential Parking Space, if applicable, and threatening another Unit or a Common Element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in his Unit or elsewhere in the Building, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of

access provided in this Section 15, any costs for repairs shall be borne in accordance with the provisions of Section 10 of this Article VI.

Section 16. **Rules of Conduct**. Rules and regulations concerning the use of the Units and the Common Elements may be promulgated and amended by the Board of Managers. A majority vote of Unit Owners at a meeting may overrule the Board of Managers. Copies of such rules and regulations shall be furnished by the Board of Managers to each Unit Owner prior to the time when the same shall become effective. Initial rules and regulations, which shall be effective until amended by the Board of Managers, are annexed hereto and made a part hereof as Schedule A. Notwithstanding this provision, for as long as Sponsor or its designee remains the Owner of one (1) or more Units and/or holder or licensee of at least one (1) or more Residential Parking Spaces, the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect Sponsor or its designee without Sponsor's prior written consent. Additionally, the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect a Non-Residential Unit without the prior written consent of the Non-Residential Unit Owner affected.

Section 17. **Real Estate Taxes, Water Charges and Sewer Rents.** Water shall be supplied to all of the Residential Units, the Commercial Units, and the Common Elements on the basis of one (1) or more meters for the Building. Water and sewer charges with respect to the Building's common areas will be levied on the basis of the Building's one (1) or more house meter(s), and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Water consumed by the Residential Units will be sub-metered, and the cost thereof shall be paid by the Condominium and borne by the Residential Unit Owners as a Residential Common Expense in accordance with the Budget. Each Commercial Unit will be separately sub-metered, and the charges for such water and the corresponding sewer rents will be paid for by the respective Commercial Unit Owners directly to the City of New York. Any water and sewer bills received by a Residential Unit Owner shall immediately be rendered to the Board of Managers for payment. In no event shall the Board of Managers be responsible for loss of service to any Residential Unit, interest or penalties, due to a delay in paying such bills resulting from a Residential Unit Owner not tendering a bill. Any interest or penalties due for such late payments will be an additional assessment to be paid by the Residential Unit Owner who failed to timely tender any bill. In the event of a proposed sale of a Unit by the Owner thereof, the Board of Managers, on request of the selling Unit Owner, shall execute and deliver to the purchaser of such Unit or to the purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer rents affecting the Unit as of the date of closing of title to such Unit promptly after such charges shall have been billed.

In the event Sponsor has elected, in its sole and absolute discretion, not to establish at the First Unit Closing the real estate tax escrow described in the "Real Estate Taxes" section of the Offering Plan, then until the Units are separately assessed for real estate tax purposes, the Board of Managers shall charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes

with respect to the Property, and the Board of Managers shall in turn pay such taxes to the proper authorities of the City of New York, or instead directly to Sponsor if Sponsor has paid such taxes.

Section 18. **Electricity and Gas**. Electrical service to the Building will be provided by Con Edison or such other public utility company serving the area. Each Residential Unit (including for cooking, general power, and the electricity required to power the heat pump units and any supplemental electric heating elements or heaters located in the same unit) shall be individually metered, which charges shall be paid for by the Unit Owner of such Unit directly to the utility company. The electricity consumed within each of the Commercial Units and the Garage Unit will be separately metered by Con Edison and the cost thereof will be paid for directly to the utility company by the applicable Unit Owner.

The electricity consumed in the Building's common areas will be measured on the Building's house meter and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget.

Electric consumption by any shared rooftop or terrace condensing units shall be measured by the Building's house meter, and the proportionate use by each Unit benefitting therefrom shall be digitally tracked by a third-party system, with the proportionate cost thereof being billed back to the respective Unit Owner. The role of the third-party system is analogous to that of a sub-meter for each Unit as to electricity consumption by the one (1) or more common condensing units which serve(s) such individual Unit.

Natural gas service to the Building will be provided by National Grid or such other public utility company serving the area. Gas consumed in the common areas and Residential Units for domestic hot water and heating purposes will be collectively metered on one (1) or more meter, and the cost thereof shall be paid by the Condominium and borne by the Unit Owners as a Common Expense in accordance with the Budget. Cooking gas will not be provided in any Unit. In the event cooking gas and/or gas fireplaces are installed in the Residential Units or Residential Component in the future, the foregoing will be collectively metered with domestic hot water and heating on the Building's house meter(s) as described immediately above. In the event a Commercial Unit Owner wishes to install cooking gas and/or a gas-fired heating system in its respective Commercial Unit, it shall be the responsibility of such Commercial Unit Owner to arrange for separate metering or sub-metering with the utility company in order to measure consumption, and the cost of such separate metering or sub-metering and the cost of the consumption measured thereby shall be the sole responsibility of such Commercial Unit Owner.

Section 19. **Review of Real Estate Tax Assessments**. It shall be the responsibility of the individual Unit Owners, at their sole cost and expense, to review the real estate tax assessments of their Units and, if they so desire, to take any steps necessary to review and/or challenge such assessments. Notwithstanding the foregoing, if proceedings are pending for the reduction of real estate taxes on the land and building for the tax year in which the First Unit Closing occurs, the Condominium will continue such proceedings with the attorney previously employed by the Sponsor. Sponsor shall have the sole right to negotiate and settle all claims in connection with said proceedings. The cost of such proceedings, including legal fees, and (in the event taxes are

reduced) any refund shall be apportioned between the Sponsor and the respective Unit Owners according to the ownership of the Property during respective portions of the tax year. Any refund attributed to a Unit, and all apportioned expenses incurred in connection with obtaining of such refund, shall belong to and be incurred by the Unit Owner receiving said refund. Any refund covering a period prior to the First Unit Closing and all expenses incurred in connection with the obtaining such refund, shall belong to and be incurred by the Sponsor alone.

Section 20. **Vault Charges.** All license fees and all periodic taxes and charges ("Vault Charges") for street vaults located in the Common Elements of the Building, if any, or other protrusions beyond the lot lines of the Building shall be paid by the Board of Managers as a Residential Common Expense. However, Vault Charges, if any, attributable to a Commercial Unit which has exclusive use of such vault area shall be paid by the Owner of such Commercial Unit. If an allocation of Vault Charges is necessary to determine those charges allocable to an individual Commercial Unit, such allocation shall be made on a square footage basis.

ARTICLE VII

MORTGAGES

Section 1. **Notice to Board of Managers**. A Unit Owner who mortgages his Unit shall notify the Board of Managers of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Managers; the Board of Managers shall maintain such information in a book entitled "Mortgages of Units." However, in the event a Unit Owner either fails to notify the Board of Managers accordingly or fails to provide the mortgagee's correct address or to update the Board of Managers with respect to any changes thereto, the Board of Managers shall not be liable in any way to such mortgagee should such mortgagee not receive notice in situations where the same is required pursuant to the provisions of the Declaration or these By-Laws.

Section 2. **Notice of Unpaid Common Charges**. The Board of Managers shall promptly notify any mortgagee of a Unit of such Unit Owner's default, including non-payment of Common Charges, in the obligations of such Unit Owner under the Declaration, By-Laws, Rules and Regulations, as the same are amended from time to time, or in any order of the Board of Managers issued with respect thereto.

Section 3. **Notice of Default**. The Board of Managers, when giving notice to a Unit Owner of a default in paying Common Charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has heretofore been furnished to the Board of Managers and shall accept cure of any default from each holder of a mortgage conveying a Unit in default.

Section 4. **Examination of Books**. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times, on reasonable notice to the manager, managing agent or Board of Managers on business days.

Section 5. **Notice of Changes to Units and/or Common Elements**. The Board of Managers shall promptly notify any mortgagee of a Unit of any proposed amendment to the Condominium Offering Plan, Declaration and/or By-Laws effecting a change in (i) the size or location of any Unit or the exclusive easement rights, if any, appertaining thereto; (ii) any change in the percentage of Common Interest of a Unit or Common Charges payable by a Unit Owner to the Condominium; (iii) any change in the number of votes each Unit Owner shall be entitled to cast at a meeting of Unit Owners; and (iv) any change to the restrictions on use of the Units or Common Elements.

Section 6. **Notice of Termination of the Condominium**. The Board of Managers shall promptly notify any mortgagee of a Unit of any proposed termination of the Condominium.

Section 7. **Notice of Condemnation or Casualty**. The Board of Managers shall promptly notify any mortgagee of a Unit of any taking in condemnation or by eminent domain or any casualty loss of a material portion of the Common Elements or a portion of any Unit on which there is a first mortgage.

Section 8. **Notice of Insurance**. The Board of Managers shall promptly notify any mortgagee of a Unit of any lapse, cancellation or material modification of any insurance policy maintained by the Condominium.

Section 9. **Notice of Proposed Actions Requiring Specified Percentage of Mortgagee Consent**. The Board of Managers shall promptly notify any mortgagee of a Unit of any proposed action that requires the consent of a specified percentage of mortgagees pursuant to the Declaration or By-Laws.

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to a mortgagee, there shall be implied mortgagee approval when a mortgagee fails to respond after sixty (60) days' written notice provided notice was delivered by certified or registered mail with a return receipt requested.

Section 10. **Consent of Mortgagee**. The right of a Unit Owner who mortgages his Unit and who is also a licensee pursuant to a Parking Space License Agreement, to assign the Parking Space License is subject to (i) the consent of the mortgagee of any mortgage loan encumbering such Unit Owner's Unit and (ii) compliance by such Unit Owner with the requirements of mortgagee including, but not limited to, if required by mortgagee, the pledge and grant of a first priority security interest in all of Licensee's right, title and interest in and to the Parking Space License as collateral security to mortgagee for the prompt and complete payment and performance of all of such Unit Owner's obligations under the mortgage.

ARTICLE VIII

SALES, LEASES AND MORTGAGES OF UNITS

Section 1. **Sales and Leases**. No Unit Owner other than the Sponsor or a Sponsor-designee or a Non-Residential Unit Owner may sell or lease his Unit, Parking Space License, or any interest therein except by complying with the provisions below. Sponsor or a Sponsor-designee or a Non-Residential Unit Owner need not comply with such provisions. Sponsor or a Sponsor-designee or a Non-Residential Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers or the Managing Agent, to sell its Unit(s) or lease its Unit(s), or, in the case of a Non-Residential Unit, lease any part thereof, without the Board of Managers having any right of first refusal to purchase or lease such Unit, and all sale and/or rental proceeds shall belong solely to such Sponsor or Sponsor-designee or the applicable Non-Residential Unit Owner, as the case may be. However, any deed or lease made by a Sponsor or a Sponsor-designee or a Non-Residential Unit Owner with respect to a Unit as grantor or lessor, in the Building, shall provide that acceptance thereof by the grantee or lessee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as same may be amended from time to time.

With regard to a Parking Space License, the following restrictions apply. A Parking Space License may only be assigned (i) to another Residential Unit Owner or (ii) simultaneously with the purchase of a Residential Unit by a new Residential Unit Owner. In the event a Residential Unit Owner elects to terminate a License and does not transfer same to another Residential Unit Owner, the rights to the Parking Space License in question will devolve to the Board of Managers which will have the right to issue a new Parking Space License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only rent their respective Residential Parking Spaces to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto which consent shall not be unreasonably withheld and/or delayed. With regard to Residential Parking Spaces held or rented by Sponsor and/or a Sponsor-designee, Sponsor and/or a Sponsor designee may assign and/or rent its Residential Parking Spaces to residents or non-residents in its sole discretion without charge and without the consent of the Board of Managers of the Condominium. However, a Parking Space License will only be sold by Sponsor or a Sponsor-designee to a Residential Unit Owner.

Except as provided immediately above, any Unit Owner who receives a bona fide offer for the sale of his Unit together with: (i) the undivided interest of the Common Elements and any Limited Common Elements appurtenant thereto; (ii) the interest of such Unit Owner in any Units theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; (iii) the interest of such Unit Owner in any other assets of the Condominium, as defined in the Declaration, (hereinafter collectively called the "Appurtenant Interests"); or a bona fide offer for a lease of his Unit; (hereinafter called an "Outside Offer"), which he intends to accept, shall give notice by certified or registered mail to the Board of Managers of such offer and of such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other information as the Board of

Managers may reasonably require, and shall offer to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, to the Board of Managers, or its designee, corporate or otherwise, on behalf of the Owners of all other Units, on the same terms and conditions as contained in such Outside Offer. The giving of such notice shall constitute a warranty and representation by the Unit Owner who has received such offer, to the Board of Managers on behalf of the other Unit Owners, that such Unit Owner believes the Outside Offer to be bona fide in all respects. Within twenty (20) days after receipt of such notice, the Board of Managers may elect, by notice given within five (5) days after making such election, and in any event, within said twenty (20) day period, to such Unit Owner, by certified or registered mail, to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of all other Unit Owners, on the same terms and conditions as contained in the Outside Offer and as stated in the notice from the offering Unit Owner.

In the event the Board of Managers shall elect to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close or a lease shall be executed at the office of the attorneys for the Condominium in accordance with the terms of such offer but in no event less than forty-five (45) days after the giving of notice by the Board of Managers of its election to accept such offer. At the closing, the Unit Owner, if such Unit, together with the Appurtenant Interests, is to be sold, shall convey the same to the Board of Managers, or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all transfer stamps affixed, and shall pay all other taxes arising out of such sale. In the event such Unit is to be leased, the offering Unit Owner shall execute and deliver to the Board of Managers, or to its designee, a lease between the offering Unit Owner, as landlord, and the Board of Managers, or its designee, as tenant, covering such Unit, for the rental and term contained in such Outside Offer.

In the event the Board of Managers or its designee fail to notify the offering Unit Owner of its decision to accept such offer within twenty (20) days after receipt of notice as aforesaid or notify the offering Unit Owner within said period of its decision not to accept such offer, the offering Unit Owner shall be free to contract to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, within thirty (30) days after the expiration of the twenty (20) day period in which the Board of Managers or its designee might have accepted such offer, to the Outside Offeror, on the terms and conditions set forth in the notice from the offering Unit Owner to the Board of Managers of such Outside Offer. Any such deed to any Outside Offeror shall provide that acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned, without the prior consent in writing of the Board of Managers, and that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Managers, and that the Board of Managers shall have power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the

performance of such lease. Except as hereinbefore set forth, the form of any such lease for Units shall be the then current form of lease recommended by Julius Blumberg, Inc., or The Real Estate Board of New York, Inc., with such modifications as shall be approved in writing by the Board of Managers. In the event the offering Unit Owner shall not, within such thirty (30) day period, contract to sell such Unit together with the Appurtenant Interests, or to lease such Unit, as the case may be, to the Outside Offeror on the terms and conditions contained in the Outside Offer, or if the Unit Owner shall so contract to sell or lease his Unit within such thirty (30) day period, but such sale or lease shall not be consummated pursuant to the terms of such contract, then should such offering Unit Owner thereafter elect to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, to the same or another Outside Offeror on the same or other terms and conditions, the offering Unit Owner shall be required to again comply with all of the terms and provisions of this Section 1 of this Article VIII.

With the exception of a Non-Residential Unit, no portion of a Unit other than the entire Unit may be leased.

Any purported sale of a Unit and/or any purported assignment or transfer of a Parking Space License in violation of this section shall be voidable at the election of the Board of Managers.

Further, prior to and for eighteen (18) months subsequent to, the First Unit Closing, a Purchaser, Unit Owner, or Parking Space Licensee, as may be applicable, shall not advertise or otherwise offer, promote or publicize the availability of his or her respective Residential Unit or Parking Space License for sale, or resell such Residential Unit and/or Parking Space License ("Restriction on Resale"). This provision is to survive closing of title to the Unit and/or assignment or transfer of the Parking Space License, and is not applicable to the Non-Residential Units. However, such Restriction on Resale shall expire, and shall no longer be applicable to: (i) any Residential Unit once Sponsor has sold all of its Unsold Residential Units, or (ii) any Parking Space License once no Unsold Parking Space Licenses remain. Any purported sale of a Unit and/or purported assignment or transfer of a Parking Space License in violation of this provision shall be voidable at the election of the Sponsor or its designee, as the case may be.

The right of first refusal contained in Article VIII hereof will not pertain to and will not adversely affect the rights of a mortgagee or its assignee: (a) to foreclose or take title (by itself or in an affiliate) to a condominium Unit pursuant to the remedies in the mortgage; (b) to accept a deed or assignment in lieu of foreclosure (to itself or an affiliate) in the event of a default by mortgagor; (c) to sell or lease a Unit acquired by the mortgagee, its affiliate or assignee; or (d) in connection with a foreclosure sale transaction.

Section 2. **Consent of Unit Owners to Purchase or Lease of Units by Board of Managers**. The Board of Managers shall not exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a majority of the Unit Owners.

Section 3. **No Severance of Ownership**. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the

Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one (1) or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interest or interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

Section 4. **Release by Board of Managers of Right of First Refusal**. The right of first refusal contained in Section 1 of this Article VIII may be released or waived by the Board of Managers, in which event the Unit, together with the Appurtenant Interests, may be sold, conveyed, or leased, free and clear of the provisions of such section.

Section 5. **Certificate of Termination of Right of First Refusal**. A certificate, executed and acknowledged by the Secretary of the Condominium, stating that the provisions of Section 1 of this Article VIII have been met by a Unit Owner, or have been duly waived by the Board of Managers and the rights of the Board of Managers thereunder have terminated, shall be conclusive upon the Board of Managers in favor of all persons who rely thereon in good faith. Such certificates shall be furnished to any Unit Owner who has in fact complied with the provisions of Section 1 of this Article VIII or in respect to whom the provisions of such section have been waived, upon request.

Section 6. **Financing of Purchase of Units by Board of Managers**. Acquisition or lease of Units by the Board of Managers, or its designee, on behalf of all Unit Owners, may be made from the working capital and Common Charges in the possession of the Board of Managers, or, if such funds are insufficient, the Board of Managers may levy a Special Assessment against each Unit Owner, other than the offering Unit Owner, in proportion to his ownership in the Common Elements, as a Common Charge, which Assessment shall be enforceable in the same manner as provided in Sections 6 and 7 of Article VI, or, the Board of Managers, in its discretion, may borrow money to finance the acquisition or lease of such Unit, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit, together with the Appurtenant Interests, so to be acquired by the Board of Managers. Notwithstanding the above, no Assessment may be levied under this Section 6 against any mortgagee who has acquired title to a Unit, whether by foreclosure or deed in lieu thereof.

Section 7. **Exceptions**. The provisions of Section 1 of this Article VIII shall not apply with respect to the right of first refusal pertaining to any sale or conveyance or lease by a Unit Owner of his or her Unit, together with the Appurtenant Interests, to his or her spouse or to any of his or her children or to his or her parent or parents or to his or her brothers or sisters, or any one (1) or more of them, or to any Unit owned by the Sponsor or a Sponsor-designee or a Non-Residential Unit Owner, or to the acquisition or sale of any Unit, together with the Appurtenant Interests, by a mortgagee herein authorized who shall acquire title to such Unit by foreclosure or by deed in

lieu of foreclosure. However, the provisions of this section shall apply with respect to any purchaser of a Unit from a mortgagee.

Section 8. **Gifts and Devises, etc**. Any Unit Owner shall be free to convey or transfer his Unit by gift or to devise his Unit by will, or to pass the same by intestacy, without restriction.

Section 9. **Waiver of Right of Partition with Respect to Such Units as are Acquired by the Board of Managers or its Designee, on Behalf of All Unit Owners as Tenants in Common**. In the event that a Unit shall be acquired by the Board of Managers, or its designee, on behalf of all Unit Owners as tenants in common, all such Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit.

Section 10. **Payment of Common Charges and Assessments**. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Board of Managers all unpaid Common Charges and Assessments theretofore assessed by the Board of Managers against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

Section 11. **Mortgage of Units**. No Residential Unit Owner shall mortgage his Unit, except by a first and/or second mortgage made to a bank, trust, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender or a purchase money mortgage made to the Sponsor, Sponsor-designee, or to the seller of the Unit. Any such mortgage shall be substantially in the form on file with the Board of Managers, except for such changes or additions as may be required in order to permit the particular institutional lender to make the mortgage loan, or to the extent permitted by the Board of Managers. A mortgage encumbering a Residential Unit may be made to a reputable private lender, other than a lender as above described, provided the same is approved in writing by either the Sponsor, prior to the Sponsor's relinquishing control of the Board of Managers, or the Board of Managers, subsequent to the release of control by the Sponsor. Such approval shall be in the sole and absolute discretion of Sponsor or the Board of Managers as the case may be. Prior to or simultaneously with the closing of any mortgage, the Unit Owner must satisfy all arrearages for unpaid Common Charges or Assessments and discharge any liens therefor. Sponsor, Sponsor's-designee or a Non-Residential Unit Owner may encumber his Unit with a mortgage or mortgages without being subject to the aforementioned restrictions.

Section 12. **Fees and Charges**. The Board of Managers shall have the right to require the Residential Unit Owner who is selling or is a prospective lessor to pay a fee to the Board of Managers and/or the Managing Agent to cover reasonable legal and other expenses of the Board of Managers and the Managing Agent in connection with the sale or lease of a Residential Unit pursuant to the provisions of this Article VIII except such charges and fees shall not apply to a sale or lease of any Unit by Sponsor, any Sponsor-designee or any partner of any entity affiliated directly or indirectly with Sponsor, or a Non-Residential Unit Owner. Any other fees in connection with the sale or lease of a Residential Unit may only be enacted by action of Unit Owners, except any such fee shall not apply to a sale or lease of any Unit by Sponsor, any Sponsor-designee or any partner of any entity affiliated directly or indirectly with Sponsor, or a Non-Residential Unit Owner.

ARTICLE IX

CERTAIN REMEDIES

Section 1. **Self Help**. If any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his or her part to be observed or performed, including, without limitation, any breach of his obligation to paint, decorate, maintain, repair, or replace his or her Unit or its appurtenant Limited Common Elements pursuant to the terms of Article VI hereof, and shall fail to cure such violation or breach within five (5) days after receipt of written notice of the same from the Board of Managers, 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 five (5) day period and, thereafter, to prosecute such cure with due diligence to completion), the Board of Managers shall have the right to enter such Unit Owner's Unit and/or its appurtenant Limited Common Elements 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 Board of Managers shall determine that the abatement, removal, or cure of any such violation or breach is immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals or is required to avoid the suspension of any necessary service in the Building, the Board of Managers may take such action immediately, without prior notice and without allowing the said Unit Owner any period of time within which to cure or to commence to cure such violation or breach.

Section 2. **Abatement and Enjoinment**.

a. In the event that any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his part to be observed or performed, the Board of Managers shall have the right 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.

b. The violation or breach of any of the terms of the Condominium Documents with respect to any of the rights, easements, privileges, or licenses granted to Sponsor or its designee shall give to Sponsor or such designee the right to enjoin, abate, or remedy the continuation or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity.

Section 3. **Remedies Cumulative**. The remedies specifically granted to the Board of Managers or to the Sponsor or its designee in this Article IX 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 (1) time or at different times, concurrently or in any order, in the sole discretion of the Board of Managers or Sponsor or such designee, 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 4. **Costs and Expenses**. All sums of money expended, and all costs and expenses incurred, including, but not limited to, reasonable attorneys' fees, by (i) the Board of Managers in

connection with the abatement, enjoinment, removal, or cure of any violation, breach, or default committed by a Unit Owner pursuant to the terms of Section 1 or paragraph (a) of Section 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 2 hereof, shall be immediately payable by such Unit Owner to the Board of Managers in the event set forth in subparagraph (i) hereof or by the offering party (i.e., the Board of Managers or the Unit Owner) to Sponsor, in the event set forth in subparagraph (ii) hereof, which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of two percent (2%) per month, but in no event in excess of the maximum rate chargeable to such Unit Owner pursuant to Law. All sums payable by a Unit Owner to the Board of Managers pursuant to the terms of this Section 4 shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

ARTICLE X

CONDEMNATION

Section 1. **Condemnation**. In the event of a taking in condemnation or by eminent domain of part or all of the Common Elements, the award made for such taking shall be payable to the Board of Managers, if such award amounts to $100,000.00 or less, and to the Insurance Trustee, if any, if such award amounts to more than $100,000.00. If seventy-five percent (75%) or more of the Unit Owners duly and promptly approve the repair and restoration of such Common Elements, the Board of Managers or the Insurance Trustee, if any, as the case may be, shall arrange for the repair and restoration of such Common Elements, and the Board of Managers or the Insurance Trustee, if any, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that seventy-five percent (75%) or more of the Unit Owners do not duly and promptly approve the repair and restoration of such Common Element, the Board of Managers shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article VI of these By-Laws. As used in this Section, the words “promptly approve” shall mean not more than sixty (60) days from the date of such taking.

If a portion of any Unit shall be taken in condemnation or by eminent domain and the Condominium shall not be terminated, the Common Interest appurtenant to such Unit shall be adjusted in the proportion that the total floor area of such Unit and its appurtenant Limited Common Elements after such taking bears to the total floor area of such Unit and its appurtenant Limited Common Elements prior to such taking. The Board of Managers shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest appurtenant to such Unit, which amendment shall be executed by the owner of such Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the taking of a portion of a Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Unit shall be based upon the new Common Interest of such Unit, and, in the event of a taking of an entire Unit, the right to vote appurtenant to such Unit shall wholly terminate.

In either event, the Common Interests of the other or remaining Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged by the Board of Managers and the owners of, together with the holders of record of all liens upon, all of the other or remaining Units.

ARTICLE XI

RECORDS

Section 1. **Records and Audits**. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers and the managing agent, minutes of the meetings of the Board of Managers, minutes of the meetings of the Unit Owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. In addition, it is the obligation of the Board of Managers of the Condominium to give to all Unit Owners annually, the following:

(a) The financial statement of the Condominium prepared by a certified public accountant or, public accountant by March 15th of each calendar year for the prior fiscal year;

(b) Prior notice of the annual Unit Owner's meeting;

(c) A copy of the proposed annual budget, if any, of the Condominium, within ten (10) days prior to the date set for adoption thereof by the Board of Managers.

ARTICLE XII

MISCELLANEOUS

Section 1. **Invalidity**. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 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, or the intent of any provision thereof.

Section 3. **Gender**. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 4. **Waiver**. No restriction, condition, obligation, or provision contained in these By-Laws, 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 thereof which may occur.

Section 5. **Insurance Trustee**. The Insurance Trustee, if selected, shall be a bank, trust company or savings and loan association in the State of New York, designated by the Board of Managers (with the approval of each of the holders of seven (7) or more Residential Unit and/or Non-Residential Unit first mortgages). In the event that the Insurance Trustee shall resign, the new Insurance Trustee shall also be a bank, trust company or savings and loan association in the State of New York, designated by the Board of Managers (with the approval of each of the holders of five (5) or more Residential Unit and/or Non-Residential Unit first mortgages). The Board of Managers shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense of the Condominium.

Section 6. **Definition of "Mortgagee"**. As used in these By-Laws, the term "mortgagee" or "holder of a first mortgage" shall include the holder of any construction loan mortgage which shall be a lien on a unit.

Section 7. **Non-Disturbance Agreement**. At the request of a Non-Residential Unit Owner, the Board shall execute and deliver to any tenant of such Non-Residential Unit Owner an agreement providing in substance that so long as any lease pursuant to which such tenant occupies space in the Building is in full force and effect and there is no default by said tenant thereunder after notice and the expiration of any applicable grace period, and provided said tenant attorns to and recognizes the Board (or any successor thereto) as tenant's landlord pursuant to its lease (and executes and delivers any instrument which the Board or its successor may reasonably request to evidence such attornment), that the rights of tenant under its lease and the possession of tenant shall not be affected or disturbed and said lease shall not terminate as a result of any foreclosure or other action pursuant to the Declaration and By-Laws to obtain possession of the applicable Non-Residential Unit by the Board.

Section 8. **"Lot Line Windows"**.

(a) There are lot line windows (each a "Lot Line Window" and collectively the "Lot Line Windows") at the following locations: (i) at the north façade of the Building in the gym at the ground floor, and (ii) at the west façade of the Building from the fourth through sixth floors, affecting Units 4A (in the foyer and living/dining area), 4K (in the library), 5A (in the foyer and living/dining area), 6A (in the living/dining area), and 6G (in the library and west bedroom). The Lot Line Windows do not provide the legal light and air required for residential occupancy. If an adjacent property owner builds a structure which covers or partially covers the Lot Line Windows, then they must be sealed. Legal light and air which is required for the issuance of the certificate of occupancy for the Building is being provided by the windows on the north, south, and/or east façades at the aforementioned affected Units. The Lot Line Windows provide supplementary light and air only. The subsequent sealing of these Lot Line Windows will not affect the validity of the certificate of occupancy. As Lot Line Windows, the view from such windows may be obstructed

or completely blocked in the future if a new building or structure is constructed on the adjoining property opposite the applicable lot line.

(b) In the event that any or all of the Lot Line Windows must be sealed, all construction to enclose the windows shall be performed by the Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment or, in the event such construction is with respect to the Lot Line Window in the gym at the ground floor, the cost of such construction shall be a Residential Common Expense, charged to the Residential Unit Owners as a Special Assessment.

(c) The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot Line Windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

ARTICLE XIII

AMENDMENTS TO THE BY-LAWS

Section 1. **Amendment to By-Laws**. These By-Laws may be modified or amended by the vote of sixty-seven percent (67%) in number and in Common Interest of all Unit Owners at a meeting of Unit Owners duly held for such purpose. However, for as long as Sponsor or its designee remains the Owner of one (1) or more Units, these By-Laws, including the Rules and Regulations of the Condominium attached hereto, may not be amended or modified in any way so as to adversely affect Sponsor or its designee, in the sole discretion of Sponsor or its designee, as the case may be, without the prior written consent of Sponsor or its designee. Additionally, the By-Laws, including the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect (i) any Non-Residential Unit or Non-Residential Unit Owner without the prior written consent of such Non-Residential Unit Owner, or (ii) the lien of any mortgage or the rights of the mortgagee thereof, in the event such amendment or modification is otherwise materially adverse in nature to such mortgagee, without the prior written consent of the mortgagee.

Notwithstanding anything contained herein, Sponsor hereby reserves itself and its designee(s) the right to amend these By-Laws at any time without the requirements of a vote and without the approval or consent of the Board of Managers, any Unit Owners or mortgagees of any Unit Owners for the sole purpose of conforming the By-Laws to the requirements of applicable state and local condominium laws and/or the legal requirements of the Department of Housing and Urban Development of the United States of America (“HUD”), including, but not limited to, HUD

Revised Legal Policy which is attached as appendix 24 of the HUD Handbook 4265.1, as same may be amended from time to time, or any other governmental authority or agency to qualify the Condominium for any applicable Unit financing, including, but not limited to, financing of the Federal Housing Authority of the United States of America ("FHA") and/or Fannie Mae financing.

ARTICLE XIV

CONFLICTS

Section 1. **Conflicts**. These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Law of the State of New York. In case any of these By-Laws conflict with the provisions of said statute or of the Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

ARTICLE XV

ARBITRATION

Section 1. **Procedure**. Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium Documents shall be submitted for resolution by a single arbitrator in a preceding held in the City of New York in accordance with the then existing rules of the American Arbitration Association or any successor organization thereto. In the event that the American Arbitration Association shall not then be in existence and has no successor organization, any such arbitration shall be held in the City of New York before one (1) arbitrator appointed, upon the application of any party, by any Justice of the highest court of appellate jurisdiction then located in the City of New York. The decision of the arbitrator so chosen shall be given within ten (10) days after his selection or appointment. Any arbitrator appointed or selected in connection with any arbitration to be conducted hereunder shall be a member of a law firm having at least five (5) members whose principal office is located in the City of New York.

Section 2. **Variation by Agreement**. The parties to any dispute required or permitted to be resolved by arbitration pursuant to the terms of the Condominium Documents may, by written agreement, vary any of the terms of Section 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 3. **Binding Effect**. The decision in any arbitration conducted pursuant to the terms of Sections 1 and 2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

Section 4. **Costs and Expenses**. The fees, costs and expenses of the arbitrator shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his counsel and expert witnesses.

SCHEDULE A

ADDENDUM TO THE BY-LAWS OF THE CONDOMINIUM OF THE PREMISES KNOWN AS 215 NORTH 10TH STREET CONDOMINIUM 215 NORTH 10TH STREET BROOKLYN, NEW YORK 11211

RULES AND REGULATIONS

1. Each of the Residential Units may be used only for general residential use (Use Group 2), except that a Residential Unit Owner may use his Residential Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. With respect to each lower level Storage Space included as a part of each respective Residential Unit, such Storage Space component of the Residential Unit is not habitable and shall be used for accessory storage use only, including the storage of personal effects of the Residential Unit Owner, provided that no stored article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants or tenants of the Building or shall otherwise create a nuisance shall be permitted to be brought into or stored in said Storage Space by any Residential Unit Owner.

Notwithstanding the foregoing, the Sponsor or Sponsor-designee shall have the right, without charge, (i) to maintain general and sales offices in one or more Units or elsewhere on the Property, to use one or more Units as models and for other promotional purposes and to erect and maintain signs on the Property; (ii) to have its employees, contractors and sales agents present on the Property; (iii) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to comply with its obligations.

A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of or in furtherance of a program, plan, entity, agreement or other arrangement

providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

The Non-Residential Units may be used for any legal use permitted by the Zoning Resolution of the City of New York, as amended (the "Zoning Resolution"), or other applicable laws. Except as provided hereinbelow, each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit and certificate of occupancy accordingly without the consent of the Board of Managers and without paying any cost or charge to the Board of Managers. The Building is located within a M1-2/R6A zoning district, which permits residential and commercial occupancies of the type contemplated by the Offering Plan, including uses under Use Group 2 (residential) and Use Group 6B (commercial office). Although the zoning district would normally require more accessory parking to be provided at the Premises, Sponsor petitioned the Board of Standards and Appeals of the City of New York (the "BSA") which, pursuant to a resolution adopted on January 28, 2020, under Calendar No. 2018-191-BZ (the "BSA Resolution"), used its authority under Section 73-44 of the Zoning Resolution, to reduce the required parking for commercial office building use at the Premises from one space per 300 square feet of floor area to one space per 600 square feet of floor area. Effectively, the BSA Resolution permits a reduction in the number of accessory off-street parking spaces required to fifty-one (51) for commercial office use and sixteen (16) for residential use, which matches the number of parking spaces being provided in the Garage as described in the Offering Plan. However, the Resolution provides that the Certificate of Occupancy for the Premises shall state that no Certificate of Occupancy shall thereafter be issued if the Use Group 6 offices are changed to a use listed in parking category B unless additional accessory off-street parking spaces sufficient to meet such requirements are provided on the site or within the permitted off-site radius (a "Triggering Change of Use").

The legal uses proposed shall comply with all Zoning requirements, and initially will be as set forth in the approved Application filed with the Department of Buildings of the City of New York ("DOB"). Though the predominant use of this Building is residential at the fourth floor and above, much of the ground floor, second floor, and third floor will be dedicated to non-residential uses. At the ground floor, the Parking Garage will include parking that is accessory to commercial and residential use. The commercial uses allowed are defined in the Zoning Resolution. However, it is anticipated that the Garage Unit will be used as a parking garage and that the Commercial Units will be used as commercial offices.

Each of the Non-Residential Units may be physically altered and/or subdivided by Sponsor or its designee or the respective Unit Owner to accommodate more than one (1) rental tenant and, as stated above may be used for any permitted use under the Zoning Resolution. However, although each Non-Residential Unit Owner shall have the right to change the use of its respective Non-Residential Unit, any other permitted use of such Non-Residential Unit must comply with the certificate of occupancy for the Building as it currently exists or as amended by Sponsor or Sponsor's designee or the respective Non-Residential Unit Owner, and the Declaration and By-Laws of the Condominium. However, the right of each Non-Residential Unit Owner to change the use of its respective Non-Residential Unit may result in a greater number of people entering and leaving the Building, a higher volume of noise and/or hours of usage and other possible adverse

effects on the Building resulting from the use of the respective Non-Residential Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners.

Notwithstanding anything to the contrary herein: (i) In the event a Commercial Unit Owner desires to change the use of its respective Commercial Unit from commercial office to one that is a Triggering Change of Use, such Commercial Unit Owner must obtain the written consent of the Garage Unit Owner prior to making any such change; and (ii) With respect to the Garage, in the event the Garage Unit is sub-divided, reconfigured, or subject to a change of use, the Garage Unit Owner and its respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall not prevent the Residential Parking Spaces from continuing to be used for accessory residential parking purposes, and as further specified herein, shall continue to be responsible for providing and maintaining lighting in the Garage that is in compliance with any applicable DOB requirements or other Law, for the benefit of the Parking Space Licensees of the Residential Parking Spaces.

Each Non-Residential Unit Owner and any tenant or tenants of such Non-Residential Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation, and without the consent of the Board of Managers to install, repair, replace and maintain either within or in the immediate location of such Non-Residential Unit at the first floor level or if applicable, at the second or third floor level, or on the sidewalk adjacent to such Non-Residential Unit's entrance or entrances, a sign or signs which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes. Additionally, each Non-Residential Unit Owner and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without the consent of the Board of Managers, to erect or install, repair, replace and maintain, a canopy and/or awning and/or an automatic teller machine ("ATM") in the immediate location of such Non-Residential Unit at the first floor level, but not to interfere with the entrance of any other Unit or to the Building, to be used in conjunction with the use of such Non-Residential Unit. Such Non-Residential Unit Owner and any tenant of space in the respective Unit shall comply with all of the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The applicable Non-Residential Unit Owner or its tenant shall obtain and pay for all permits required for such signs, canopies, awnings, or ATM and/or any necessary renewal fees related thereto.

No sale, lease or sublease or use of all or any portion of the Non-Residential Units shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Non-Residential Units, or any part thereof, or to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use, except at the request or direction of Sponsor, a Sponsor-designee, or the respective Non-Residential Unit Owner, as applicable.

The Residential Parking Spaces which are located in the Garage may only be used for parking which is accessory to the Residential Units' use.

2. Except as set forth above and herein, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, or otherwise, shall be conducted, maintained or permitted in any part of the Residential Units or Common Elements nor shall any "For Sale," "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted in any Residential Unit therein or adjoining Common Elements, nor shall any Residential Unit be rented for transient, hotel or motel purposes. The right is reserved by the Sponsor, its designee and the Board of Managers, or its agent, to place "For Sale," "For Rent" or "For Lease" or similar signs on any unsold and/or unoccupied Units, and the right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee, but in no event will any such sign be larger than one (1) foot by two (2) feet. Additionally, the right is reserved by Sponsor and its designee to maintain and staff one (1) or more vacant and unsold Units in the Building as a sales office and/or model Unit(s). Sponsor and its designee shall have the right to place "For Sale," "For Rent" or "For Lease" signs or similar signs on or in the vicinity of the Building or any portion of the Common Elements without regard to size. Sponsor or its designee shall be responsible for installing and removing such signs.

3. No group tour 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 Board of Managers or the Managing Agent in each instance.

4. Unless expressly authorized by the Board of Managers in each instance, not less than eighty percent (80%) of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise-reducing material.

5. In order to promote a consistent appearance of the Building from the outside, each Residential Unit Owner will be required to install and maintain window treatments having a neutral-colored backing on windows which face North 10th Street or Roebling Street. Such window treatments and backings must conform to specifications, including as to color, established from time to time by the Board of Managers. No window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Board of Managers or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any exterior glass surfaces of any windows at the Property, excluding the glass surfaces of any windows in the Commercial Units, be colored or painted.

6. No exterior shades, window guards, awnings, ventilators, fans or air-conditioning devices or units shall be used or installed in or about any Residential Unit, unless otherwise required by law, without the prior written approval of the Board of Managers, which approval may be granted or refused in the sole discretion of the Board of Managers, unless such installation is required by law, nor shall anything be projected out of any window of any Residential Unit without similar approval. In connection with the individual Unit, each Unit Owner shall be responsible for

compliance with all applicable laws relating to the requirement of installing window guards in the Unit. Notwithstanding anything above to the contrary, a Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law and in any event, without the full knowledge of the Board of Managers.

7. No exterior of any Residential Unit, including the windows or doors thereof, or any other portions of the Common Elements shall be painted or decorated by any Owner in any manner, without prior written consent of the Board of Managers or except as provided in the By-Laws.

8. No plantings shall be permitted on any exterior surface of the Building adjacent to a Unit without the prior written consent of the Board of Managers.

9. No personal articles (including, but not limited to, garbage cans, bottles or mats) and no furniture, artwork, equipment or doormats shall be placed or stored in entrances, hallways, stairways, or other Common Elements which are not limited to the exclusive use of a specific Residential Unit Owner. No Residential Unit Owner shall change or alter in any way the design, layout, color scheme or furnishings in entrances, hallways, stairways or other Common Elements, which are not limited to the exclusive use of a specific Residential Unit Owner. Notwithstanding the foregoing, a Residential Unit Owner has the right to change the lock on the door to his Unit or to add an additional lock, provided that such lock conforms in color with the other lock or locks and a copy of the new key is provided to the Board of Managers.

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 his Unit or its appurtenant Limited Common Elements or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other 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, stereo, television set, or other loudspeaker in such Residential Unit Owner's Unit between midnight 12:00 A.M. and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

11. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows of a Unit, or any balcony or terrace, any dirt or other substances. No clothes, sheets, blankets, or other articles of any kind shall be hung or shaken from any doors, windows, or open areas, or placed upon the window sills of the Building.

12. Except as provided above, no sign, notice, lettering, or advertisement shall be inscribed or exposed on or at any window, door, or other part of the Building, except such as shall have been approved in writing by the Board of Managers, nor shall anything be projected out of any window of the Building without similar approval.

13. All garbage and refuse from the Building shall be deposited with care in plastic bags or other suitable receptacles intended for such purpose only at such times and in such manner as the Board of Managers may direct. Each Unit Owner shall comply with all requirements of law and regulations of the Board of Managers regarding recycling of trash. All Unit Owners shall separate their trash into "recyclable" and "nonrecyclable" materials. The Board of Managers 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 Unit Owner for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Board of Managers may also establish other regulations regarding recycling of trash. Any costs incurred by the Board of Managers in the enforcement against the Unit Owner of recycling requirements imposed by law or by the Board of Managers, including (but not limited to) legal fees and fines or penalties imposed on the Board of Managers by any governmental agency shall be payable by the Unit Owner as additional Common Charges.

14. Water closets and other water apparatus in the Building shall not be used for any purposes other than those for which they were constructed; nor shall any sweepings, rubbish, rags, paper, ashes, or any other article be thrown into the same. Any damage resulting from misuse of any water closet or other apparatus shall be paid for by the Unit Owner causing such damage.

15. Except for Sponsor and/or a Sponsor designee, no bird, reptile, or animal, other than a maximum of two (2) domesticated dogs or cats, or one (1) domesticated dog and one (1) domesticated cat, shall be permitted, raised, bred, kept, or harbored in the Units unless, in each instance, the same shall have been expressly permitted in writing by the Board or the Managing Agent. Any such consent, if given, shall be revocable at any time by the Board or the Managing Agent in their sole discretion. In no event shall any bird, reptile, or animal, including, but not limited to, domesticated dogs and cats, be permitted on any public portions of the Building, unless carried or on a leash. No pigeons or other birds or animals shall be fed from the window sills, terraces, or other public portions of the Building, or on the sidewalk or street adjacent to the Building. However, notwithstanding the above, no Unit Owner shall be permitted to have a pit bull terrier or similar type dog which has shown vicious propensities without express prior written permission of the Board of Managers. The individual Unit Owners who keep an animal in their Unit shall each indemnify the Board of Managers and hold it harmless against any loss or liability of any kind or character whatsoever arising from or as a result of the Unit Owner having any animal in their Unit. All Unit Owners shall be responsible for immediately cleaning up any droppings from their pets.

16. Except as provided in the Declaration and By-Laws of the Condominium, no radio or television aerial shall be attached to or hung from the exterior of the Building without written approval of the Board of Managers. The Board of Managers, upon the request of any Unit Owner,

shall allow the installation of any hook-up necessary to provide cable television service to the Units.

17. All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

18. The agents of the Board of Managers, and any contractor or workman authorized by them, may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration, By-Laws, or Rules and Regulations of the Condominium.

19. No Unit Owner or any visitor, guest, patient, employee or any client of a Unit Owner shall be allowed in any heating, electrical or mechanical equipment area without the express permission of the Board of Managers.

20. All damage to the Building or Common Elements caused by the moving or carrying of any article therein shall be paid by the Unit Owner responsible for the presence of such article.

21. No Unit Owner shall interfere in any manner with any portion of the lighting apparatus which is part of the Common Elements and not part of the Unit Owner's Unit, except that the Owners of the Non-Residential Units may install and use extra equipment in the risers and conduits servicing the Building so long as such Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

22. No Residential Unit Owner shall use or permit to be brought into the Building any flammable oils or fluids such as gasoline, kerosene, naphtha, benzine, or other explosives or articles deemed extra hazardous to life, limb, or property without in each case obtaining the written consent of the Board of Managers.

23. Except as provided above, the Unit Owner shall not be allowed to put his name on any entry to the Building or entrance to any Unit, except in the proper places approved by the Board of Managers for such purposes.

24. Any damage to the Building or equipment caused by Unit Owners, Unit Owner's family members, their guests, visitors, clients, patients or employees shall be repaired at the expense of the said Unit Owner.

25. Complaints regarding the management of the Building and grounds or regarding the actions of other Unit Owners shall be made in writing to the Board of Managers.

26. No Unit shall be used or be occupied in such manner as to obstruct or interfere with the enjoyment of occupants or owners of adjoining Units; nor shall any nuisance or immoral or illegal

activity be committed or permitted to occur in or about any Unit or upon any part of the Common Elements.

27. Certain parts of the Common Elements are intended for use for the purpose of affording pedestrian movement within the Condominium and of providing access to the Units. No part of the Common Elements shall be obstructed as to interfere with its use for the purposes hereinabove recited; nor shall any part of the Common Elements be used for general storage purposes except for maintenance storage, unless specifically designated as such; nor shall anything be done thereon in any manner which shall increase the rate of hazard and liability insurance covering said area and improvements situated thereon, except if a use of any Non-Residential Unit shall increase the rate of hazard and liability insurance for such area and improvements situated thereon, the Owner of such Non-Residential Unit shall pay the increase.

28. Except as otherwise provided for in the Condominium Declaration and/or By-Laws, the sidewalks, entrances, passages, public halls, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units. No vehicle belonging to a Unit Owner, to a family member of a Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, or agent of a Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to, or exit from, the Building by another vehicle.

29. No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

30. There shall be no playing or lounging in the entrances, passages, public halls, corridors, stairways of the Building, except in recreational areas or other areas designated as such in the Declaration or by the Board of Managers.

31. The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements, but excluding Residential Limited Common Elements, devoted to storage, recreation, or service purposes in the Building.

32. Nothing shall be done or kept in any Unit or in the Common Elements that will increase the rate of insurance of the Building, or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law.

33. The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board of Managers or the Managing Agent, may enter any room or Unit at any reasonable hour of the day, on at least one (1) day’s prior notice to the Unit Owner, for

the purpose of inspecting such Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

34. The Board of Managers or the Managing Agent shall retain a pass-key to each Unit and, with respect to each Residential Unit Owner who parks his or her vehicle in a Residential Parking Space pursuant to a Parking Space License, to his or her respective vehicle. No Residential Unit Owner shall change any lock on any door leading into his Unit without the prior written consent of the Board of Managers. As a condition to obtaining such consent, the Residential Unit Owner must provide the Board of Managers with a key to such changed lock for their use. If a Residential Unit Owner fails to provide the Board of Managers with all keys necessary to gain entrance to such Unit Owner's Unit promptly after such Unit Owner moves into his Unit, then Sponsor shall be automatically released from any obligation it may have for correcting defects in or making repairs to such Unit. If Sponsor or the Board of Managers must gain access to a Residential Unit for emergency purposes and a Residential Unit Owner has not furnished a key to the Board of Managers as provided in this paragraph, then the affected Residential Unit Owner shall be liable and responsible for any damage to the Common Elements or such Residential Unit caused by Sponsor or the Board of Managers in gaining access to such Unit. Furthermore, if the Residential Unit Owner is not personally present to open and permit an entry to his Residential Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key to the Board of Managers or the Managing Agent, then the Board of Managers or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

35. If any key or keys are entrusted by a Unit Owner, by any family member thereof, or by his agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board of Managers nor the Managing Agent shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

36. No Unit Owner or other occupant of the Building shall use any employee of the Condominium or of the Managing Agent for private business or send any employee of the Condominium or of the Managing Agent out of the Building on any private business without the written consent of the Condominium Board except as a real estate broker for the sale or lease of a Unit.

37. The use of (i) the residential storage area and bicycle storage area at the lower level of the Building, (ii) the gym at the ground floor level of the Building, and (iii) the common recreational terrace areas located at the Building's main roof level, by any of the Residential Unit Owners shall

be subject to any and all restrictions and/or regulations established by the Board of Managers in its sole discretion. Further, the Board of Managers reserves the right, in its sole discretion, to establish usage fees for certain Building amenities, including, but not limited to, the bicycle storage area (which, with an approximate capacity of twenty (20) bicycles, is anticipated to be available for use on a first-come-first-served basis); however, such usage fees shall be based upon the cost of maintenance and operation of the applicable areas.

The use of the gym located at the ground floor level of the Building, including any and all exercise and/or fitness equipment located therein, shall also be at the sole discretion of the Board of Managers and shall also be subject to all and any guidelines established by the Board of Managers relating thereto. Such guidelines may include, but are not limited to, any medical waiver or consent that a Residential Unit Owner must sign prior to the use of any exercise and/or fitness equipment.

38. Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

39. Residential Unit Owners will faithfully observe the following procedures with respect to the use of the compactor: (1) wrap dust, floor and powdered waste in compact packages 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 nature therein.

40. Except as permitted under the Declaration and By-Laws, Unit Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the non-public areas of the main roof of the Building.

41. Plantings on any terrace shall be contained in boxes of wood, lined with metal or other materials impervious to dampness and standing on supports at least two (2) inches from the terrace surfaces, and, if adjoining a wall, at least three (3) inches from such wall. Suitable weep holes shall be provided in the boxes to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such terrace, but shall stand on supports at least two (2) inches above such surface. It shall be the responsibility of the Unit Owner with exclusive access to such terrace to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition. There shall be no blockage of drainage on any terrace by any Unit Owner. Such Unit Owner shall pay the cost of any repairs rendered necessary, or damage caused, by such plantings. The size of such plantings shall be subject to the consent of the Board of Managers.

42. No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as “Smoking Apparatus”) in any of the common

areas of the Building, whether indoor or outdoor, in the Garage, or in any lower level Storage Space that forms part of a Residential Unit, at any time. Though smoking shall be permitted in the Commercial Units, any Residential Unit (but excluding any lower level Storage Space that may form a part thereof) or Limited Common Element appurtenant thereto, including a private terrace, no person may smoke or otherwise burn any Smoking Apparatus in any such Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium.

43. Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

44. The Rules and Regulations govern the use of the Units and Common Elements and may be amended from time to time by the Board of Managers. However, no amendment of the Rules and Regulations shall be applicable to any Unsold Unit unless agreed to by Sponsor or a Sponsor-designee, as the case may be, or to a Non-Residential Unit unless agreed to by the applicable Non-Residential Unit Owner.

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OFFICE OF THE CITY REGISTER

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RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 3**

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PRESENTER:
KENSINGTON VANGUARD NATIONAL LAND SERVICES
39 W37TH STREET
TITLE NO.835544(F-NY-CP-KV)
NEW YORK, NY 10018
212-532-8686

RETURN TO:
MICHAEL ZAMPETTI
215 N 10 PARTNERS LLC
148 MADISON AVENUE, 16TH FLOOR
NEW YORK, NY 10016

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	2299	21	Entire Lot	215 NORTH 10 STREET

Property Type: RESIDENTIAL VACANT LAND

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY 1:
215 N 10 PARTNERS LLC
148 MADISON AVENUE, 16TH FLOOR
NEW YORK, NY 10016

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	47.00
Affidavit Fee:	$	0.00

Filing Fee: $ 0.00
NYC Real Property Transfer Tax: $ 0.00
NYS Real Estate Transfer Tax: $ 0.00

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City Register File No.(CRFN): **2019000212319**

City Register Official Signature

FLOOD ZONE RESTRICTIVE DECLARATION

DECLARATION, made this 13 day of June, 2019, by Michael Zampetti of 215 N 10 Partners LLC, hereinafter referred to as the "Declarant," having an office/residing at 148 Madison Avenue, 16th Floor, New York, NY 10016.

WHEREAS, the Declarant is the fee owner of certain land located in the City and State of New York, Borough of Brooklyn, designated as Block 2299 Lot 21 on the Tax Map of the City of New York, hereinafter referred to as Parcel A, more particularly described by a metes and bounds description on Schedule A annexed hereto and by this reference made a part hereof; and

WHEREAS, the Declarant has requested the New York City Department of Buildings (the "Department of Buildings") to act upon Application No. 321383551 to construct/alter a building or structure that is nonresidential (for flood zone purposes) and is either a post-FIRM new building or substantial improvement that contains dwelling units utilizing the dry floodproofing option set forth in Section BC G304.1.2(2) of the 2014Building Code on Parcel A (the "Building").

NOW, THEREFORE, in consideration of the issuance by the Department of Buildings of a building permit for the Building, the Declarant does hereby declare the following:

1. All rooms and spaces within dwelling units, patient care areas (for flood zone purposes) and all spaces intended to be used by persons for sleeping purposes shall be located at or above the design flood elevation;

2. Failure to comply with the terms of this declaration may result in the revocation of a building permit or certificate of occupancy;

3. This declaration may not be modified, amended or terminated without prior written consent of the Department of Buildings;

4. The covenants set forth herein shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns; and

5. This declaration shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of the declaration shall be recorded in the permit application and on each temporary and permanent certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

IN WITNESS WHEREOF, Declarant has made and executed the foregoing restrictive declaration as of the date hereinabove written.

Declarant
By:

STATE OF NEW YORK)
) ss.:
COUNTY OF New York)

On the 26th day of June, in the year 2019, before me, the undersigned, personally appeared [Declarant] Michael Zampetti, 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

EBONY KIRBY-HOPKINS
NOTARY PUBLIC-STATE OF NEW YORK
No. 01KI6393419
Qualified in Kings County
My Commission Expires 06-17-2023

PUNCHLIST INSPECTION STATEMENT

Date: _____

215 N 10 Partners LLC
c/o Largo
185 South 4th Street #Building
Brooklyn, NY 11211

RE: 215 North 10th Street Condominium
Unit #____: 215 North 10th Street
Brooklyn, NY 11211

Gentlemen:

As a result of my/our final inspection, please be advised that the following items need either completion, adjustment or repair:

ITEM

1. _____
2. _____
3. _____
4. _____
5. _____

I/we understand that certain items, as set forth in the Offering Plan, are not the responsibility of Sponsor. I/we also understand that to prevent pilferage certain items such as medicine cabinet doors, shower heads, toilet seats and bifold door knobs,

_____
_____
_____
_____
will be installed just prior to my/our date of moving.

_____ Purchaser's signature

_____ Purchaser's signature

_____
Seller's Representative

ESTIMATE OF POST-CONSTRUCTION ASSESSMENT

TUCHMAN, KORNGOLD, WEISS, LIEBMAN & LINDEMANN, LLP
COUNSELORS AT LAW
6 EAST 45TH STREET
SEVENTH FLOOR
NEW YORK, N. Y. 10017
(212) 687-3747
FAX: (212) 599-4459

PAUL J. KORNGOLD
DONALD LIEBMAN
ERIC LINDEMANN *
BRETT J. GOTTLIEB

GRACE A. BETANCOURT
PHILIP M. PLATZ **
ANDREW ZEYER

* ALSO ADMITTED IN CT
** ALSO ADMITTED IN NJ

December 29, 2020

215 N 10 Partners LLC
c/o Largo
148 Madison Avenue, 16th Floor
New York, New York 10016

RE: 215 North 10th Street
Block 2299, Currently Lot 21
Borough of Brooklyn , New York City

Dear Sir or Madam:

This letter is in response to your request for an opinion and projection of the estimated real estate tax assessments and taxes upon the completion of construction and creation of a condominium.

You have requested our opinion concerning the real property tax assessment to be levied upon the captioned premises as well as the taxes for the budget year for the first year of condominium operation which you have advised us will be the period January 1, 2022 through December 31, 2022. You have advised us that the project will consist of the construction of a mixed use building with four condominium units as follows:

Commercial Unit One:	Office
Commercial Unit Two:	Office
Garage Unit:	Parking
Residential Component:	Residential (to be apportioned into 31 individual condominium units plus a portion of the parking garage to consist of approximately 16 parking spaces classified as common elements to be licensed to residential purchasers)

You have advised us that construction of the foundation commenced pursuant to an NB permit from the Department of Buildings issued on January 6, 2020.

In order to prepare this letter and the opinion set forth herein, you have supplied us with certain information upon which we have relied. This information includes your purchase price and your estimated construction costs. You have also supplied us with a square footage analysis of the project prepared by Morris Adjmi Architects and a draft Schedule A. We have also examined publicly available web sites maintained by the NYC Department of Buildings and Department of Finance. This estimate has not considered the effect of the current Corona Virus pandemic, it is unknown how this will affect assessed values going forward and therefore was not factored into this estimate.

We have also considered the recent tax assessment history of the property, the cost of the new project, the potential income for the new structure (if operated as a rental), comparable properties in the Borough of Brooklyn which have been newly constructed or undergone renovation as well as market conditions in the general area.

In predicting the future assessed value, we have given consideration to the following factors:

1. The current claimed standard of assessment used by the Real Property Division of the New York City Department of Finance is to assess at 45% of value.

2. The estimate of the cost of the construction may be a factor.

3. The potential capitalized net income of the property if operated as a rental.

4. Tax Assessments of comparable properties.

Real Estate Tax Assessments in New York City are made on a fiscal year basis running from July 1 of any one year to the next succeeding June 30. The status of the building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1.

The final assessment roll containing the final 2020/2021 assessed values was published on May 25, 2020 and showed the following values:

Actual Assessed Value	Tax Class
$171,720	1B

Tax Class 1B and its subordinate parts do not have a transition assessed value.

Real Property Tax Law Section 581 provides that cooperative and condominium apartments shall be assessed for tax purposes as if the building was a comparable rental property. Thus, the Department of Finance is prohibited from utilizing the sales prices of the individual condominium units in determining the assessed valuation. Therefore the prices that you set in your offering plan and any subsequent sales or resales are not relevant in determining the assessed value of the property or of the individual condominium units. Upon conversion to a condominium and after an application is submitted by you, the New York City Department of Finance shall assign individual tax lot numbers to each of the condominium units. The residential condominium units will be designated as tax class 2 property and will pay on the class 2 tax rate and the nonresidential condominium units will be designated as tax class 4 property and will pay on the class 4 tax rate. However for the 2021/2022 tax year (the second half of which corresponds to the first half of the condominium's initial projected budget year), all units are likely to be in tax class 2. For the 2020/2021 tax year, the tax rate for class 2 was set at 12.267% and tax class 4 was set at 10.694%.

Real Property Tax Law Section 1805 provides for the creation of a transition assessment system within the City of New York. Under the transition assessment system, the usual increase in the actual assessed value of a property between one year and the next is phased in over a five year period in equal installments. The five year phase in does not apply to new construction or other increases due to physical improvements to the property. Increases due to such physical improvements or new construction are added in full to the next year's assessment. Pursuant to Real Property Tax Law Section 1805, the taxable assessment is determined to be the lesser of the actual assessed valuation or the transition assessed valuation. We believe that there will be an increase in value for tax year 2022/2023 as a result of the new construction which will be placed on the assessment roll immediately and not subject to the five year phase in as well as a general equalization increase due to the changes in use of the building. In subsequent future years, part of the increases in assessed value will likely result in the taxable assessment being increased and based on a phased-in transition assessed value.

Based on the information you have furnished us, we believe that the building portion of the tax assessment should not appear on the 2021/2022 final assessment roll in that it will be removed pursuant to New York City Administrative Code section 11-209 which provides for the removal of building assessments for new buildings in the course of construction which are not ready for occupancy by the following April 15th. The records of the Department of Buildings indicates that your construction has commenced pursuant to a New Building permit issued on January 6th of 2020. Therefore, since the construction apparently commenced after January 5, 2020 and prior to January 5, 2021 and the building is not expected to be completed until approximately January of 2022, New York City Administrative Code section 11-209 mandates that there be no building assessment for the 2021/2022 tax year. Accordingly, we believe that the 2021/2022 final assessment roll should have only reflected a land assessment when it was published. We urge you to check the 2021/2022 assessment roll to insure that the tax assessment is in accordance with law.

In June of 2019, the New York State Legislature passed legislation extending property tax abatements for homeowners in New York City cooperatives and condominiums through June 30, 2021 at the rate of 17.5% with buildings with average assessments greater than $60,000 per unit and a greater percentage for buildings with a lesser average per unit. Assuming the post construction assessed value is set as estimated in this letter, the abatement **for eligible unit owners** would be set at 17.5% of the annual taxes. A unit owner must acquire title by January 5 and an application must be timely filed with the New York City Department of Finance to be possibly eligible for the abatement for immediately successive tax year. Apartments cannot be owned by a limited liability company or corporation in order to receive this abatement. The law makes additional changes from the original abatement law which will eliminate such abatement benefits for units which are not the primary residence of the owner. The law further limits the benefits to a maximum of three units in the building, one of which must be the primary residence of the owner. It is unknown at this time if unit owners will have acquired their ownership interests at a point in time by which they will be eligible to apply for this abatement or if this law will be reenacted. Therefore in estimating the taxes on this building we have not given any

consideration to this tax benefit. Unit owners are advised to beware of various filing deadlines that may be included in any renewed law as well as possible changes in the level of abatement and eligibility.

We caution you that it is possible that there will not be an official apportionment of the assessed value for at least a portion of the initial budget year and we suggest that you apportion tax year liability among the units until such time as an official apportionment of the assessed value is made and becomes effective. You should explain in your offering plan how taxes are to be allocated among unit owners prior to the apportionment of the tax lots which may be substantially different than the numbers set forth herein.

We have been advised that in determining the assessed values for the individual units, the current procedures of the New York City Department of Finance calls for the locking-in of the common interest (elements) percentages (Unit Allocation Factor or UAF) extracted from the condominium declaration filed with the Department of Finance, Survey office and registered at the City Register. Thus the initial allocation of the assessed value of all units should be based on the common interest as set forth in the condominium declaration. However we have found that in some instances the Department of Finance will assesses each type of condominium units separately. However, we advise you that the residential condominium units should have an allocated assessed value based on their percentage of residential common interests.

Therefore assuming the class 2 tax rate increases to $12.75 for each $100 of assessed valuation for 2021/2022 and 2022/2023 and the class 4 tax rate increases to $11.00 for each $100 of assessed valuation for 2022/2023, we make the following estimates of the real estate taxes for the initial budget year January 1, 2022 through December 31, 2022, which will consist of a blend of the second half of the 2021/2022 tax year and the first half of the 2022/2023 tax year prior to any tax abatements or tax exemptions. **Prospective purchasers should be aware that the estimates for the initial budget year are artificially low due to the property likely being assessed as vacant land for the 2021/2022 tax year and assuming the building is completed by January 5, 2022 that the 2022/2023 tax year to be the first tax year reflecting 100% of the completion of the building.**

January 1, 2022 - June 30, 2022 (6 Months of the 2021/2022 Tax Year)

Unit	Estimated Assessed Value	Estimated Tax Rate	Estimated Tax (6 Months)
Residential Component	$250,500	.1275	$15,969
Commercial Unit 1	$27,667	.1275	$1,764
Commercial Unit 2	$178,707	.1275	$11,393
Garage Unit	$43,127	.1275	$2,749

July 1, 2022 - December 31, 2022 (6 Months of the 2022/2023 Tax Year)

Unit	Estimated Assessed Value	Estimated Tax Rate	Estimated Tax (6 Months)
Residential Component	$4,500,000	.1275	$286,875
Commercial Unit 1	$1,150,000	.11	$63,250
Commercial Unit 2	$7,000,000	.11	$385,000
Garage Unit	$400,000	.11	$22,000

July 1, 2022 - June 30, 2023 (Estimated Post Construction Year Taxes)

Unit	Estimated Assessed Value	Estimated Tax Rate	Estimated Tax
Residential Component	$4,500,000	.1275	$573,750
Commercial Unit 1	$1,150,000	.11	$126,500
Commercial Unit 2	$7,000,000	.11	$770,000
Garage Unit	$400,000	.11	$44,000

Estimated Total Initial Budget Year Estimated Real Estate Tax

Residential Component	$302,844
Commercial Unit 1	$65,014
Commercial Unit 2	$396,393
Garage Unit	$24,749

Estimated Total Post Construction Budget Year Estimated Real Estate Tax

Residential Component	$573,750
Commercial Unit 1	$126,500
Commercial Unit 2	$770,000
Garage Unit	$44,000

You have also asked us for an estimate of taxes on the nonresidential units assuming the three nonresidential units are eligible for an Industrial Commercial Abatement Program (ICAP) tax benefit. THIS ESTIMATE WILL NOT BE REFLECTED IN THE INITIAL BUDGET YEAR TAXES AND WILL BE REFLECTED ONLY IN THE POST CONSTRUCTION ASSESSED VALUE AND ONLY IF THE PROJECT IS COMPLETED BY JANUARY 4, 2022 AND INDIVIDUAL CONDOMINIUM TAX LOTS HAVE BEEN CREATED FOR THE 2022/2023 TAX YEAR. ICAP TAX BENEFITS WILL LIKELY NOT GO INTO EFFECT UNTIL TAX YEAR 2023/2024 AS EXPLAINED LATER IN THIS LETTER ON PAGE 8. For that reason the taxes after ICAP are reflected only in this portion of this letter and may not be reflected in the Schedule A.

The ICAP program is a tax abatement program covering nonresidential projects located in the City of New York. It is designed as a tax incentive to encourage construction and rehabilitation of these properties. Buildings (or individual condominium units) such as parking garages, hotels, retail buildings, shopping centers, office buildings, factories and warehouses are among the eligible types of properties, although they each receive different benefit amounts depending upon location and use. The ICAP program has replaced the previous nonresidential tax incentive program known as the Industrial and Commercial Incentive Program (ICIP). ICIP granted tax exemptions based on the increase in assessed value resulting from new construction or renovation, the ICAP program grants tax abatements based on the increase in real estate taxes resulting from new construction or renovation. Provided you satisfy the technical requirements of the ICAP law as implemented and interpreted by the New York City Department of Finance, the nonresidential condominium units are entitled to the tax abatement as-of-right and the New York City Department of Finance does not have discretion with which to deny the tax abatement.

In order to be eligible for the Industrial Commercial Abatement Program, a preliminary application for such tax benefits must be filed prior to commencement of construction. You have advised us that you have timely filed a preliminary application for ICAP tax benefits prior to the issuance of your building permit. OUR OFFICE HAS NOT FILED THE ICAP APPLICATION AND WE ASSUME NO RESPONSIBILITY FOR ANY FAILURE TO OBTAIN ICAP TAX BENEFITS. In addition to filing the preliminary ICAP application in a timely manner, a final application for ICAP tax benefits must be submitted to the Department of Finance after the initial permit is issued by the Department of Buildings.

Applicants for the ICAP program must make a minimum required expenditure equal to at least 30% of the taxable assessed value of the property's Taxable Assessed Value no later than four years from the date the building permit was first issued or from the start of construction if no permit is required. You have advised us that you will be spending well in excess of 30% of that amount in construction of the nonresidential portions of the building.

In addition to timely filing a preliminary application and final application and meeting the minimum required expenditure, the law also requires that the annual real property income and expense statement be filed with the New York Department of Finance, a report of all current

construction be filed with the Department of Finance on a semiannual basis and a final application for ICAP benefits be filed within one year after the date the first building permit was issued for construction work. Once the ICAP application has been approved, there is a requirement to file a bi-annual Certificate of Continuing Use with the Department of Finance certifying as to the current use of the property and other miscellaneous information. In addition to the filings with the Department of Finance, there are also additional filing requirements with the New York City Department of Small Business Services. The filing with the Department of Small Business Services is a paperwork requirement which requires an outreach to minority and women contractors (M/WBE) and proof of fulfilling the M/WBE requirements. You have advised us that you will comply with these requirements as set forth in greater detail below in this letter.

The ICAP tax benefit is an abatement of real estate taxes by the amount by which the post completion real estate tax based on the building portion of the tax assessment exceeds 115% of the tax on the preconstruction building assessed value. Therefore the ICAP tax benefit does not eliminate real estate taxes (taxes are always paid on the land), it only results in a partial, but nevertheless substantial, abatement of the real estate taxes. Since we have been advised that construction commenced on January 6, 2020 while this is deemed to be vacant land under the ICAP law, the ICAP benefit will cover the entire increase in building assessment allocated to the nonresidential portion of the building.

This project will be taking place in an area of Brooklyn that is denominated a special commercial area. All nonresidential units will therefore receive an ICAP abatement where 100% of the building assessment increase in the initial ICAP year will be eligible for a full ICAP abatement. The amount of the abatement is measured from the period of commencement of work to the tax year following completion of work. The ICAP abatement initially granted (except for circumstances set for the below) is a fixed amount with the initial abatement amount lasting for 16 years and in the 17th through 25th years the abatement declines on a basis of 90%-80%-70%-60%-50%-40%-30%-20%-10%. After 25 years there no longer is an ICAP abatement.

There is additional inflation protection in the years 2 through 13 of the abatement period, where any increase in tax liability over the prior year that exceeds 5% results in the excess amount of tax being added to the abatement base. The ICAP inflation tax benefit does not cover a physical change in the property resulting in a physical increase of the assessed value.

To recap, the following milestones must be achieved in order to receive ICAP benefits:

1. Preliminary Application must be filed with the New York City Department of Finance prior to the commencement of construction or the issuance of an alteration or new building permit.

2. Since the allocated cost here will be more than $1,500,000 the ICAP has a requirement that the applicant (1) Search for M/WBE firms in the online directory of Certified firms, (2) Solicit bids from at least three certified M/WBE firms for each subcontracting project, (3) Submit a copy of the ICAP M/WBE compliance report to the Division of Labor Services(DLS) (4) Submit employment report to DLS 15 days before Commencement of work and (5) Submit ICAP M/WBE compliance report and NYC Small Business Services Certificate of Approval to NYC Department of Finance. We assume based on our conversations that such ICAP compliance work has been performed.

3. A final application for ICAP benefits must be submitted to the Department of Finance within one year of the first building permit being issued.

4. An updated architect's narrative and statement of Final Construction costs by a Certified Public Accountant and proof of no violations must be provided post completion.

We believe that when the new construction of the building as set forth to us by you is completed as contemplated and tax lots have been created by the Department of Finance for billing purposes, and provided you are in compliance with all of the rules and procedures of the ICAP tax benefit program and timely submit all required paperwork to the New York City Department of Finance and Department of Small Business Services, the new nonresidential condominium tax lots will be entitled to receive a partial abatement of real property taxes pursuant to the ICAP program. You have advised that construction is anticipated to be complete in January of 2022 and you are using a budget year commencing on January 1, 2022, the ICAP abatement is unlikely to go into effect until July 1, 2023. Assuming you comply with all ICAP requirements and get a certificate of eligibility for ICAP, we estimate the initial taxes for the nonresidential condominium units for the first tax year (2023/2024) where ICAP is in effect to be as follows:

Commercial Unit 1	$6,478
Commercial Unit 2	$40,531
Garage Unit	$5,836

Our firm has an extensive practice in real estate tax review matters and in ICAP/ICIP, 421-a and J-51 tax exemption/ tax abatement applications, and we currently represent the owners of approximately 3,000 buildings in the City of New York, and file applications for correction of the tax assessments and tax exemptions/tax abatements on these properties. This firm and its predecessors have been engaged in such practice for a period in excess of 60 years. Additionally, the writer is the past chairman of the Law Committee of the Associated Builders and Owners of Greater New York, a director of both the New York State Builders Association and the Associated Builders and Owners of Greater New York, a past member of the Tax Certiorari and Condemnation Committee of the Bar Association of the City of New York, and is

a director and former President of the Real Estate Tax Review Bar Association, a specialized Bar dealing with real estate tax assessment matters.

Based upon our previous experience with such proceedings, we have issued the within letter with the estimates and caveats contained therein which the specific understanding that our opinion is not a guarantee that the taxes will be exactly as estimated. In no event will we, as Sponsor's real estate tax counsel, be liable if there are changes in the facts on which we have relied in issuing this opinion, or if there are changes in the applicable statutes, rules and regulations of the City of New York, decisional laws or administrative agency rulings, interpretations and policies on which we have relied which cause this opinion to be inaccurate. Interested parties should be aware that the estimate of the initial real estate tax assessment and taxes cover a period far into the future. Neither we nor any person can guarantee what the real estate taxes will be at any future date. As stated above, changes in law or policies of government agencies may radically change the opinions expressed herein and we offer this letter to you with the understanding that we accept no liability for the estimates contained in this letter.

The opinion expressed herein is that of the undersigned, and does not purport to express the opinion of the New York City Department of Finance or any city or government agency. That Department's opinions may result in substantially different total taxes for the initial budget year as well as for later tax years than set forth herein. This opinion letter is given as of the date hereof and we disclaim any obligation to you or any unit purchaser of any change which hereafter may be brought to our attention. We consent to the inclusion of this letter in the offering plan.

Very truly yours,

TUCHMAN, KORNGOLD, WEISS, LIEBMAN & LINDEMANN, LLP.

Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP

By: Paul J. Korngold

THE CITY OF NEW YORK
DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT
OFFICE OF DEVELOPMENT
Inclusionary Housing Program
100 Gold Street
New York, NY 10038

COMPLETION NOTICE - CERTIFICATE OF FLOOR AREA COMPENSATION TRANSFER - INCLUSIONARY DESIGNATED AREAS

DATE OF ISSUANCE OF THIS COMPLETION NOTICE: November 17, 2020

DATE OF EXECUTION OF REGULATORY AGREEMENT: October 15, 2018

SITE OF AFFORDABLE UNITS: 41 Whipple Street, Brooklyn, NY

DATE OF (TEMPORARY) C OF O FOR AFFORDABLE HOUSING: April 20, 1998

BLOCK(S): 2273 LOT(S): 26 CD #: 1

BENEFIT TRANSFEREE: 215 N 10th Partners LLC

BENEFIT TRANSFEROR: 55 Whipple Street Housing Development Fund Corporation

BENEFIT TRANSFEREE'S ADDRESS: c/o Largo 185 S 4th Street, Management, Brooklyn, NY 11211

BENEFIT TRANSFEROR'S ADDRESS: c/o Southside United HDFC (dba Los Sures) 434 S. 5th St Brooklyn, NY 11211

AFFORDABLE HOUSING FLOOR AREA: 12,959.20 square feet

ADDRESS OF COMPENSATED DEVELOPMENT: 215 N 10th Street, Brooklyn, NY 11211 (block 2299, lot 21)

583

Whereas, Affordable Housing has been constructed, rehabilitated, or preserved at the above-referenced address in accordance with the Inclusionary Housing Program Guidelines and Section 23-90, inclusive, of the New York City Zoning Resolution.
This construction, rehabilitation, or preservation of Affordable Housing entitles the Benefit Transferor to assign Floor Area Compensation generated by the above-referenced amount of Affordable Housing Floor Area to the Benefit Transferee to be utilized by the Compensated Development in accordance with the New York City Zoning Resolution.
This Completion Notice may be conveyed or sold only by the Benefit Transferor named above, and only to the Benefit Transferee named above. This Completion Notice cannot be used to transfer benefits to any person or entity other than the Benefit Transferee named above. The transfer of this Completion Notice to the Benefit Transferee is accomplished by both the Benefit Transferor and Benefit Transferee endorsing and notarizing this Completion Notice in the place indicated below. If no Benefit Transferee is named or if this Completion Notice is not transferred in accordance with the above procedure, then the Benefit Transferor shall remain the owner of record of the above-referenced Affordable Housing Floor Area if and until such time as Benefit Transferor directs HPD, at its sole discretion, to re-issue this Completion Notice to another entity.
Unused Completion Notices or Completion Notices without a specified address for a Compensated Development must be returned to HPD for voiding and re-issuance.

BENEFIT TRANSFEROR:
55 Whipple Street Housing
Development Fund Corporation
By: Jean Ramos - Vice President

Sworn to me before this
18th day of November 20 20

Notary Public

GILL BENEDEK
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02BE3622972
Qualified in Kings County
Commission Expires June 7, 2023

BENEFIT TRANSFEREE:
215 N Partners LLC
By:

Sworn to me before this
10 day of June 20 21

Florida Driver's License
W656-625-79-068-0

Notary Public
State of Florida
County Miami-Dade

JOHN TSIALAS
COMMISSION
NUMBER
GG 251797
EXPIRES
Sept. 15, 2022
BONDED THRU AARON NOTARY
Notary Public, State of Florida

Inclusionary Housing
Program Seal

Patricia Zafiriadis
Associate Commissioner
Housing Incentives

PZ
11/17/20

Environmental Easement,
Remedial Action Work Plan, and Certificate of Completion

Due to the size and number of pages contained in the Remedial Action Work Plan ("RAWP"), all Figures, Tables, Appendices, and/or Attachments in the RAWP have not been included as part of the following Report set forth herein. However, the RAWP in its entirety including all Figures, Tables, Appendices, and/or Attachments thereto, will be available for inspection by prospective purchasers and their attorneys at the on-site sales office at all times such office is open or, in the event there is no on-site office, at the offices of the Sponsor and/or its attorneys.

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2019090400085001001EF0A1

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 10**

Document ID: 2019090400085001 Document Date: 07-17-2019 Preparation Date: 09-04-2019
Document Type: EASEMENT
Document Page Count: 9

PRESENTER:
FIRST AMERICAN TITLE INSURANCE COMPANY
666 THIRD AVENUE-5TH FLOOR
3020-973239*CQ
NEW YORK, NY 10017
212-850-0670
CQUARTARARO@FIRSTAM.COM

RETURN TO:
SIVE, PAGET & RIESEL, P.C.
560 LEXINGTON AVENUE
15TH FLOOR
NEW YORK, NY 10022
SAHANA RAO

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	2299	21	Entire Lot	215 NORTH 10 STREET

Property Type: RESIDENTIAL VACANT LAND

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
215 N 10 PARTNERS LLC
C/O:. LARGO, 148 MADISON AVENUE, 16TH FLOOR
NEW YORK, NY 10016

GRANTEE/BUYER:
NY STATE DEPT OF ENVIRONMENTAL
CONSERVATION, 625 BROADWAY
ALBANY, NY 12233

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	82.00
Affidavit Fee:	$	0.00

Filing Fee: $ 100.00
NYC Real Property Transfer Tax: $ 0.00
NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 09-04-2019 10:13
City Register File No.(CRFN): **2019000282378**

City Register Official Signature

County: Kings Site No: C224229 Brownfield Cleanup Agreement Index : C224229-12-17 as amended May 1, 2019

ENVIRONMENTAL EASEMENT GRANTED PURSUANT TO ARTICLE 71, TITLE 36 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW

THIS INDENTURE made this 17th day of July, 2019 between Owner(s) 215 N 10 Partners LLC, having an office at c/o Largo, 148 Madison Avenue, 16th Floor, New York, New York, 10016, County of New York, State of New York (the "Grantor"), and The People of the State of New York (the "Grantee."), acting through their Commissioner of the Department of Environmental Conservation (the "Commissioner", or "NYSDEC" or "Department" as the context requires) with its headquarters located at 625 Broadway, Albany, New York 12233,

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to encourage the remediation of abandoned and likely contaminated properties ("sites") that threaten the health and vitality of the communities they burden while at the same time ensuring the protection of public health and the environment; and

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to establish within the Department a statutory environmental remediation program that includes the use of Environmental Easements as an enforceable means of ensuring the performance of operation, maintenance, and/or monitoring requirements and the restriction of future uses of the land, when an environmental remediation project leaves residual contamination at levels that have been determined to be safe for a specific use, but not all uses, or which includes engineered structures that must be maintained or protected against damage to perform properly and be effective, or which requires groundwater use or soil management restrictions; and

WHEREAS, the Legislature of the State of New York has declared that Environmental Easement shall mean an interest in real property, created under and subject to the provisions of Article 71, Title 36 of the New York State Environmental Conservation Law ("ECL") which contains a use restriction and/or a prohibition on the use of land in a manner inconsistent with engineering controls which are intended to ensure the long term effectiveness of a site remedial program or eliminate potential exposure pathways to hazardous waste or petroleum; and

WHEREAS, Grantor, is the owner of real property located at the address of 215 North 10th Street in the City of New York, County of Kings and State of New York, known and designated on the tax map of the New York City Department of Finance as tax map parcel number: Block 2299 Lot 21, being the same as that property conveyed to Grantor by deed dated March 8, 2018 and recorded in the City Register of the City of New York as CRFN #2018000094130. The property subject to this Environmental Easement (the "Controlled Property") comprises approximately 0.4132 +/- acres, and is hereinafter more fully described in the Land Title Survey dated November 10, 2017, and revised on January 23, 2019 and prepared by Vincent M. Teutonico, L.L.S., of AAA Group R.E. Servicing Corp., which will be attached to the Site Management Plan. The Controlled Property description is set forth in and attached hereto as Schedule A; and

WHEREAS, the Department accepts this Environmental Easement in order to ensure the protection of public health and the environment and to achieve the requirements for remediation

established for the Controlled Property until such time as this Environmental Easement is extinguished pursuant to ECL Article 71, Title 36; and

NOW THEREFORE, in consideration of the mutual covenants contained herein and the terms and conditions of Brownfield Cleanup Agreement Index Number: C224229-12-17 as amended May 1, 2019, Grantor conveys to Grantee a permanent Environmental Easement pursuant to ECL Article 71, Title 36 in, on, over, under, and upon the Controlled Property as more fully described herein ("Environmental Easement").

1. Purposes. Grantor and Grantee acknowledge that the Purposes of this Environmental Easement are: to convey to Grantee real property rights and interests that will run with the land in perpetuity in order to provide an effective and enforceable means of encouraging the reuse and redevelopment of this Controlled Property at a level that has been determined to be safe for a specific use while ensuring the performance of operation, maintenance, and/or monitoring requirements; and to ensure the restriction of future uses of the land that are inconsistent with the above-stated purpose.

2. Institutional and Engineering Controls. The controls and requirements listed in the Department approved Site Management Plan ("SMP") including any and all Department approved amendments to the SMP are incorporated into and made part of this Environmental Easement. These controls and requirements apply to the use of the Controlled Property, run with the land, are binding on the Grantor and the Grantor's successors and assigns, and are enforceable in law or equity against any owner of the Controlled Property, any lessees and any person using the Controlled Property.

A. (1) The Controlled Property may be used for:

Restricted Residential as described in 6 NYCRR Part 375-1.8(g)(2)(ii), Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial as described in 6 NYCRR Part 375-1.8(g)(2)(iv)

(2) All Engineering Controls must be operated and maintained as specified in the Site Management Plan (SMP);

(3) All Engineering Controls must be inspected at a frequency and in a manner defined in the SMP;

(4) The use of groundwater underlying the property is prohibited without necessary water quality treatment as determined by the NYSDOH or the New York City Department of Health and Mental Hygiene to render it safe for use as drinking water or for industrial purposes, and the user must first notify and obtain written approval to do so from the Department;

(5) Groundwater and other environmental or public health monitoring must be performed as defined in the SMP;

(6) Data and information pertinent to Site Management of the Controlled

Property must be reported at the frequency and in a manner defined in the SMP;

(7) All future activities on the property that will disturb remaining contaminated material must be conducted in accordance with the SMP;

(8) Monitoring to assess the performance and effectiveness of the remedy must be performed as defined in the SMP;

(9) Operation, maintenance, monitoring, inspection, and reporting of any mechanical or physical components of the remedy shall be performed as defined in the SMP;

(10) Access to the site must be provided to agents, employees or other representatives of the State of New York with reasonable prior notice to the property owner to assure compliance with the restrictions identified by this Environmental Easement.

B. The Controlled Property shall not be used for Residential purposes as defined in 6NYCRR 375-1.8(g)(2)(i), and the above-stated engineering controls may not be discontinued without an amendment or extinguishment of this Environmental Easement.

C. The SMP describes obligations that the Grantor assumes on behalf of Grantor, its successors and assigns. The Grantor's assumption of the obligations contained in the SMP which may include sampling, monitoring, and/or operating a treatment system, and providing certified reports to the NYSDEC, is and remains a fundamental element of the Department's determination that the Controlled Property is safe for a specific use, but not all uses. The SMP may be modified in accordance with the Department's statutory and regulatory authority. The Grantor and all successors and assigns, assume the burden of complying with the SMP and obtaining an up-to-date version of the SMP from:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, New York 12233
Phone: (518) 402-9553

D. Grantor must provide all persons who acquire any interest in the Controlled Property a true and complete copy of the SMP that the Department approves for the Controlled Property and all Department-approved amendments to that SMP.

E. Grantor covenants and agrees that until such time as the Environmental Easement is extinguished in accordance with the requirements of ECL Article 71, Title 36 of the ECL, the property deed and all subsequent instruments of conveyance relating to the Controlled Property shall state in at least fifteen-point bold-faced type:

This property is subject to an Environmental Easement held

by the New York State Department of Environmental Conservation pursuant to Title 36 of Article 71 of the Environmental Conservation Law.

F. Grantor covenants and agrees that this Environmental Easement shall be incorporated in full or by reference in any leases, licenses, or other instruments granting a right to use the Controlled Property.

G. Grantor covenants and agrees that it shall, at such time as NYSDEC may require, submit to NYSDEC a written statement by an expert the NYSDEC may find acceptable certifying under penalty of perjury, in such form and manner as the Department may require, that:

(1) the inspection of the site to confirm the effectiveness of the institutional and engineering controls required by the remedial program was performed under the direction of the individual set forth at 6 NYCRR Part 375-1.8(h)(3).

(2) the institutional controls and/or engineering controls employed at such site:

(i) are in-place;

(ii) are unchanged from the previous certification, or that any identified changes to the controls employed were approved by the NYSDEC and that all controls are in the Department-approved format; and

(iii) that nothing has occurred that would impair the ability of such control to protect the public health and environment;

(3) the owner will continue to allow access to such real property to evaluate the continued maintenance of such controls;

(4) nothing has occurred that would constitute a violation or failure to comply with any site management plan for such controls;

(5) the report and all attachments were prepared under the direction of, and reviewed by, the party making the certification;

(6) to the best of his/her knowledge and belief, the work and conclusions described in this certification are in accordance with the requirements of the site remedial program, and generally accepted engineering practices; and

(7) the information presented is accurate and complete.

3. Right to Enter and Inspect. Grantee, its agents, employees, or other representatives of the State may enter and inspect the Controlled Property in a reasonable manner and at reasonable times to assure compliance with the above-stated restrictions.

4. Reserved Grantor's Rights. Grantor reserves for itself, its assigns, representatives, and successors in interest with respect to the Property, all rights as fee owner of the Property, including:

A. Use of the Controlled Property for all purposes not inconsistent with, or limited by the terms of this Environmental Easement;

B. The right to give, sell, assign, or otherwise transfer part or all of the underlying fee interest to the Controlled Property, subject and subordinate to this Environmental Easement;

5. Enforcement

A. This Environmental Easement is enforceable in law or equity in perpetuity by Grantor, Grantee, or any affected local government, as defined in ECL Section 71-3603, against the owner of the Property, any lessees, and any person using the land. Enforcement shall not be defeated because of any subsequent adverse possession, laches, estoppel, or waiver. It is not a defense in any action to enforce this Environmental Easement that: it is not appurtenant to an interest in real property; it is not of a character that has been recognized traditionally at common law; it imposes a negative burden; it imposes affirmative obligations upon the owner of any interest in the burdened property; the benefit does not touch or concern real property; there is no privity of estate or of contract; or it imposes an unreasonable restraint on alienation.

B. If any person violates this Environmental Easement, the Grantee may revoke the Certificate of Completion with respect to the Controlled Property.

C. Grantee shall notify Grantor of a breach or suspected breach of any of the terms of this Environmental Easement. Such notice shall set forth how Grantor can cure such breach or suspected breach and give Grantor a reasonable amount of time from the date of receipt of notice in which to cure. At the expiration of such period of time to cure, or any extensions granted by Grantee, the Grantee shall notify Grantor of any failure to adequately cure the breach or suspected breach, and Grantee may take any other appropriate action reasonably necessary to remedy any breach of this Environmental Easement, including the commencement of any proceedings in accordance with applicable law.

D. The failure of Grantee to enforce any of the terms contained herein shall not be deemed a waiver of any such term nor bar any enforcement rights.

6. Notice. Whenever notice to the Grantee (other than the annual certification) or approval from the Grantee is required, the Party providing such notice or seeking such approval shall identify the Controlled Property by referencing the following information:

County, NYSDEC Site Number, NYSDEC Brownfield Cleanup Agreement, State Assistance Contract or Order Number, and the County tax map number or the Liber and Page or computerized system identification number.

Parties shall address correspondence to:

Site Number: C224229
Office of General Counsel
NYSDEC
625 Broadway
Albany New York 12233-5500

With a copy to:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, NY 12233

All notices and correspondence shall be delivered by hand, by registered mail or by Certified mail

and return receipt requested. The Parties may provide for other means of receiving and communicating notices and responses to requests for approval.

7. Recordation. Grantor shall record this instrument, within thirty (30) days of execution of this instrument by the Commissioner or her/his authorized representative in the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

8. Amendment. Any amendment to this Environmental Easement may only be executed by the Commissioner of the New York State Department of Environmental Conservation or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

9. Extinguishment. This Environmental Easement may be extinguished only by a release by the Commissioner of the New York State Department of Environmental Conservation, or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

10. Joint Obligation. If there are two or more parties identified as Grantor herein, the obligations imposed by this instrument upon them shall be joint and several.

11. Consistency with the SMP. To the extent there is any conflict or inconsistency between the terms of this Environmental Easement and the SMP, regarding matters specifically addressed by the SMP, the terms of the SMP will control.

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County: Kings Site No: C224229 Brownfield Cleanup Agreement Index : C224229-12-17 as amended May 1, 2019

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed in its name.

215 N 10 Partners LLC:

By: _____

Print Name: Nicholas Werner

Title: Co-Founder Date: 6-27-19

Grantor's Acknowledgment

STATE OF NEW YORK)
) ss:
COUNTY OF New York)

On the 27 day of June, in the year 20 19, before me, the undersigned, personally appeared Nicholas Werner, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public - State of New York

EBONY KIRBY-HOPKINS
NOTARY PUBLIC-STATE OF NEW YORK
No. 01KI6393419
Qualified in Kings County
My Commission Expires 06-17-2023

County: Kings Site No: C224229 Brownfield Cleanup Agreement Index : C224229-12-17 as amended May 1, 2019

THIS ENVIRONMENTAL EASEMENT IS HEREBY ACCEPTED BY THE PEOPLE OF THE STATE OF NEW YORK, Acting By and Through the Department of Environmental Conservation as Designee of the Commissioner,

By: _____
Michael J. Ryan, Director
Division of Environmental Remediation

Grantee's Acknowledgment

STATE OF NEW YORK)
) ss:
COUNTY OF ALBANY)

On the 17th day of July, in the year 2019, before me, the undersigned, personally appeared Michael J. Ryan, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/ executed the same in his/her/ capacity as Designee of the Commissioner of the State of New York Department of Environmental Conservation, 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 - State of New York

David J. Chiusano
Notary Public, State of New York
No. 01CH5032146
Qualified in Schenectady County
Commission Expires August 22, 20__

SCHEDULE "A" PROPERTY DESCRIPTION

ALL that certain plot, piece or parcel of land, with 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 the corner formed by the intersection of the northeasterly side of North 10th Street with the northwesterly side of Roebling Street (formerly Sixth Street), as legally established;

RUNNING THENCE northeasterly, along the northwesterly side of Roebling Street, 100 feet;

THENCE northwesterly, parallel with North 10th Street, 180 feet;

THENCE southwesterly, parallel with Roebling Street, 100 feet to the northeasterly side of North 10th Street;

THENCE southeasterly, along said northeasterly side of North 10th Street, 180 feet to the corner, the point or place of BEGINNING;

And containing approximately 0.4132 acres, more or less.

3000-973239
First American Title Insurance Company
666 Third Avenue 5th fl
New York, N.Y. 10017
Phone: (212) 922-9700
Fax: (212) 922-0881

REMEDIAL ACTION WORK PLAN

for

215 NORTH 10TH STREET
BROOKLYN, NEW YORK

NYSDEC BCP NO.: C224229

Prepared For:

215 N 10 Partners LLC
148 Madison Avenue, 16th Floor
New York, New York 10016

Prepared By:

Langan Engineering, Environmental, Surveying, Landscape Architecture and Geology, D.P.C.
21 Penn Plaza,
360 West 31st Street, 8th Floor
New York, New York 10001

January 14, 2019

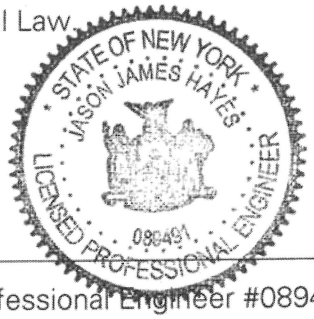
Langan Project No. 170482201

LANGAN

CERTIFICATIONS

I, Jason J. Hayes, certify that I am currently a New York State (NYS) registered professional engineer and that this Remedial Action Work Plan was prepared in accordance with applicable statutes and regulations and in substantial conformance with the DER Technical Guidance for Site Investigation and Remediation (DER-10).

I certify that all information and statements in this certification are true. I understand that a false statement made herein is punishable as Class "A" misdemeanor, pursuant to Section 210.45 of the Penal Law.



NYS Professional Engineer #089491

1-14-2019
Date

Signature

It is a violation of Article 145 of New York State Education Law for any person to alter this document in any way without the express written verification of adoption by any New York State licensed engineer in accordance with Section 7209(2), Article 145, New York State Education Law.

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LIST OF ACRONYMS

Acronym	Definition
6 NYCRR	Title 6 of the New York Codes, Rules, and Regulations
AOC	Area of Concern
ASP	Analytical Services Protocol
BCA	Brownfield Cleanup Agreement
BCP	Brownfield Cleanup Program
bgs	Below grade surface
BMP	Best Management Practices
CAMP	Community Air Monitoring Program
C&D	Construction and Demolition
CHASP	Construction Health and Safety Plan
COC	Certificate of Completion
CQAP	Construction Quality Assurance Plan
DER	Division of Environmental Remediation
DMM	Division of Material Management
DUSR	Data Usability Summary Report
EBC	Environmental Business Consultant
ECL	Environmental Conservation Law
EDD	Electronic Data Deliverable
ELAP	Environmental Laboratory Approval Program
ESI	Environmental Site Investigation
eV	Electron volt
FER	Final Engineering Report
FIRM	Flood Insurance Rate Map
HASP	Health and Safety Plan
GES	Geophysical Engineering Survey
MS/MSD	Matrix Spike/Matrix Spike Duplicate
NYCDOB	New York City Department of Buildings
NYCDOT	New York City Department of Transportation

Acronym	Definition
NYSDEC	New York State Department of Environmental Conservation
NYSDOH	New York State Department of Health
OSHA	Occupational Safety and Health Administration
PAHs	Polycyclic Aromatic Hydrocarbons
PBS	Petroleum bulk storage
PCB	Polychlorinated Biphenyl
PID	Photoionization detector
QA/QC	Quality Assurance/Quality Control
RAWP	Remedial Action Work Plan
RCA	Recycled concrete aggregate
RE	Remedial Engineer
RI	Remedial Investigation
RIR	Remedial Investigation Report
RIWP	Remedial Investigation Work Plan
RURR	Restricted Use Restricted-Residential
SCO	Soil Cleanup Objective
SDS	Safety Data Sheets
SMP	Site Management Plan
SMMP	Soil/Material Management Plan
SOE	Support of Excavation
SOP	Site Operations Report
SPDES	State Pollutant Discharge Elimination System
SWPPP	Storm-water Pollution Prevention Plan
SVOC	Semivolatile Organic Compound
QEP	Qualified Environmental Professional
UU	Unrestricted Use
USGS	United States Geological Survey
UST	Underground storage tank
VOC	Volatile organic compound

EXECUTIVE SUMMARY

215 N 10 Partners, LLC executed a Brownfield Cleanup Agreement (BCA) with the New York State Department of Environmental Conservation (NYSDEC) on February 21, 2018 to investigate, remediate and redevelop an about 18,000-square-foot property located at 215 North 10th Street in Brooklyn, New York (the "site"). 215 N 10 Partners, LLC was accepted as a Volunteer in the New York State Brownfield Cleanup Program (BCP). The site contains an E-Designation (E-138) for Hazardous Materials following the May 2005 Greenpoint-Williamsburg Contextual Rezoning (CEQR #04DCP003K). An unrestricted use cleanup is proposed for the property, and when completed, the site will be improved with a seven-story mixed-use residential and commercial building with a cellar.

This Remedial Action Work Plan (RAWP) evaluates remedial action alternatives and recommends a Conditional Track 1 cleanup for addressing impacted soil within the site based on the data gathered during the August 2015 Phase II, October 2017 Preliminary Subsurface Investigation, and November 2017 Remedial Investigation (RI). The remedy described in this document is consistent with the procedures defined in the NYSDEC Program Policy DER-10: Technical Guidance for Site Investigation and Remediation (DER-10) and complies with applicable federal, state, and local laws, regulations, and requirements. A formal Remedial Design document will not be prepared for this site, and an evaluation of fish and wildlife was not required.

Site Description/Physical Setting/Site History

The site is located at 215 North 10th Street (Block 2299, Lot 21) in the Williamsburg neighborhood of Brooklyn, New York. The site is bounded by North 10th Street to the south, Roebling Street to the east, and a multi-story residential apartment building to the north and west.

The site occupies a footprint of about 18,000 square feet and is improved with two single-story industrial buildings and two one-story structures, all of which are vacant. The exterior portions contain an asphalt-paved alley on the west and vegetation-covered areas on the east that were formerly used for parking.

The site and surrounding area have been developed since the early 1900s and are located in an urban setting characterized by industrial and commercial development. Historical site uses include dry color (powdered pigment) and paint storage, varnish research works, chemical warehouse, office building and commercial bike repair.

Historical database listings also indicate that the site formerly contained three underground storage tanks (USTs). NYSDEC Spill No. 1505078 was reported on August 11, 2015, when a

release of unknown quantity was identified in EBC's Phase II Environmental Site Investigation (ESI). The NYSDEC closed the spill on September 21, 2015.

Summary of the Remedial Investigation

The findings and conclusions of the 2017 RI are as follows:

1. Stratigraphy: A historic fill layer was observed from surface grade to depths ranging from about 6 feet bgs in 16B5 to 11.5 feet bgs in 16B8 and consisted of brown, fine- to medium-grained sand with varying amounts of gravel, brick, concrete, asphalt, silt, glass, wood, coal fragments and slag. The fill layer is underlain by native soils typically consisting of fine silty sands. A clay layer was observed beginning at about 11 feet bgs and extending to at least to about 20 feet bgs. Based on findings from the geotechnical exploration, bedrock was not encountered within 100 feet of site grades.
2. Hydrogeology: Groundwater was encountered at about 6 to 6.5 feet bgs and is interpreted to flow west towards to East River.
3. Historic Fill Quality: Fill contains SVOCs, metals, and pesticides at concentrations above UU and/or RURR SCOs. VOCs were also identified within the historic fill, but are associated with potential chemical releases from historical uses of the site and surrounding sites.
4. Petroleum-Impacted Soil, Groundwater and Soil Vapor:
    a. Field observations identified petroleum impacts, evidenced by odors, staining, and PID readings above background levels, in soil to depths of about 13.5 feet bgs in the central and eastern portions of the site. Product, staining, and/or odors were observed in boring 16B1 from 7 to 13.5 feet bgs, terminating within the clay layer. Petroleum-related constituents were detected at concentrations above UU and, in some areas, above RURR SCOs in soil samples collected from depths to about 12 feet bgs (B3).
    b. Petroleum-related VOCs were detected in groundwater at concentrations exceeding TOGS Class GA SGVs at wells located in the central and eastern portions of the site, which are up-gradient to the USTs identified on the 1942 Sanborn Map and by the GPR survey. During the EBC Phase II ESI, a black liquid was encountered in monitoring well MW3. EBC collected a sample for identification and determined the liquid most closely resembled No. 6 fuel oil. NAPL or other free product was not observed in any of the sampled wells during the 2017 RI.

c. Petroleum-related constituents (including BTEX) were identified in soil vapor samples collected throughout the site.

d. The presence of petroleum-related VOCs and SVOCs in soil is attributed to potential releases associated with the former auto repair facilities and historical USTs. The petroleum-related contamination in groundwater and soil vapor may be attributed to a combination of releases from site operations and adjacent and surrounding properties.

5. Chlorinated VOC-Impacted Soil, Groundwater and Soil Vapor: Analytical data revealed concentrations of CVOCs in soil exceeding UU SCOs generally to depths of about 8 feet bgs and up to a maximum depth of about 12 feet bgs. Chlorinated VOCs were also identified in groundwater samples at concentrations that exceed TOGS Class GA SGVs in the central and eastern portions of the site. Chlorinated VOC impacts were identified in soil vapor samples collected across the site, with the highest concentrations located in the central and eastern portions of the site. The presence of chlorinated VOCs in soil, groundwater and soil vapor is likely a combination of releases from historical site uses as a repair facility and chemical warehouse or an off-site source.

Qualitative Human Health Exposure Assessment

Based on the conceptual site model and review of environmental data, complete on-site exposure pathways appear to be present, in the absence of protective measures and remediation. The complete exposure pathways indicate there is a risk of exposure to humans from site contaminants via exposure to soil, groundwater, and soil vapor for current and construction conditions.

A complete exposure pathway indicates there is a risk of exposure to humans from site contaminates via exposure to soil, groundwater, and soil vapor if not addressed by protective measures and remediation. Complete exposure pathways have the following five elements: 1) a contaminant source; 2) a contaminant release and transport mechanism, 3) point of exposure, 4) a route of exposure, and 5) a receptor population.

Current Conditions

Contaminant sources include 1) historic fill with varying levels of SVOCs, pesticides, and metals contamination; 2) historical petroleum bulk storage with petroleum-impacted soil, groundwater and soil vapor; and 3) historical site uses that may contribute to releases of chlorinated VOCs impacting soil, groundwater, and soil vapor and 4) historical uses of adjacent and surrounding sites that may contribute to the releases of chlorinated VOCs and petroleum-related contaminants in groundwater and soil vapor.

Contaminant release and transport mechanisms include contaminated soil transported as dust (dermal, ingestion, inhalation), contaminated groundwater flow (dermal contact), and volatilization of contaminants from the soil and groundwater matrices to the soil vapor phase (inhalation).

Under current conditions, the likelihood of exposure to humans is limited, as site access is restricted to authorized workers and guests. The majority of the site contains impervious covers (i.e., buildings, concrete, asphalt) and pervious areas are covered by overgrown vegetation, which have potential to control dust being generated. Exposure to contaminants in soil and groundwater via dermal contact or ingestion during investigation is minimized, as these activities will occur under a Health and Safety Plan with a Community Air Monitoring Plan to limit exposure to site workers and the community. In addition, groundwater is not used as potable water supply in Brooklyn.

Construction/Remediation Activities

During development and remediation, points of exposure include disturbed and exposed soil during excavation, dust and organic vapors generated during excavation, and contaminated groundwater that could be encountered during excavation and/or dewatering operations. Routes of exposure include ingestion and dermal absorption of contaminated soil and groundwater, inhalation of organic vapors arising from contaminated soil and groundwater (specifically in the area of petroleum and chlorinated VOC impacts), and inhalation of dust arising from contaminated soil. The receptor population includes construction and remediation workers and, to a lesser extent, the public adjacent to the site.

The potential for completed exposure pathways is present since all five elements exist; however, the risk will be minimized by the implementation of appropriate health and safety measures, such as monitoring the air for organic vapors and dust, using vapor and dust suppression measures, cleaning truck undercarriages before they leave the site to prevent off-site soil tracking, maintaining site security, and wearing the appropriate personal protective equipment (PPE).

Proposed Future Conditions

The proposed future conditions include a Conditional Track 1 remedy for unrestricted use (i.e., removal of all source and site contaminants), which will eliminate all on-site pathways of exposure to contaminants. If a Conditional Track 1 remedy is not practicable, residual contaminants may remain on site and exposure pathways will be minimized through the use of engineering and institutional controls. In the event that the proposed building foundation is constructed below the water table, the airspace between groundwater and the bottom of foundation where contaminants in soil or groundwater could volatilize into the vapor phase will be eliminated. In

this scenario, points of exposure include future intrusive soil and groundwater handling for upgrades or modifications to the property.

The following conclusions were developed from this human health exposure assessment:

1. Under current conditions, there is a marginal risk for human exposure to site contaminants. The primary exposure pathways are for dermal contact, ingestion, and inhalation of soil, soil vapor, or groundwater by site investigation workers. The exposure risks can be avoided or minimized by following the appropriate health and safety and vapor and dust suppression measures outlined in the site-specific HASP and CAMP during investigation activities.
2. In the absence of a HASP and CAMP, there is a moderate risk of exposure during construction and remediation activities. The primary exposure pathways are:
    a. Dermal contact, ingestion and inhalation of contaminated soil, groundwater or soil vapor by construction workers.
    b. Dermal contact, ingestion and inhalation of soil (dust) and inhalation of soil vapor by the community in the vicinity of the site.

    These exposure risks can be avoided or minimized by performing community air monitoring and by following the appropriate health and safety, vapor and dust suppression and site security measures outlined in a site-specific HASP.
3. The existence of a complete exposure pathway for site contaminants to human receptors during proposed future conditions is unlikely, as a large quantity of soil will be excavated and transported to an off-site disposal facility and any residual soil remaining will be capped with an impermeable foundation cover. Residual contamination will be managed in accordance with a Site Management Plan that will be prepared, if necessary, following site development.
4. Regional groundwater is not used as a potable water source in Brooklyn so exposure to regional groundwater contaminants is unlikely. The potential pathway for soil vapor intrusion likely will not exist if the building foundation is constructed below the water table, which will likely also incorporate a waterproofing system.

Summary of the Remedy

It is anticipated that the site will be remediated to Track 1 standards. The proposed Track 1 remedy consists of the followings tasks:

- Demolition of all on-site buildings in accordance with federal, state, and local regulations to prepare the site for excavation and redevelopment
- Site-wide excavation to about 18.5 feet bgs to remove soil that exceeds UU SCOs, as defined by 6 NYCRR Part 375-6.8(a). About 12,500 cubic yards of material will be excavated as a remedial measure. Based on the RI findings, soil exceeding the UU SCOs is present up to about 15 feet bgs.
- Screening for indications of contamination, by visual means, odor and monitoring with a PID, of all excavated soil during any intrusive Site work
- Decommissioning and removal of USTs identified during remediation, including documentation of proper handling and disposal
- Collection and analysis of confirmation soil samples to verify Track 1 UU SCOs are achieved at the base of the excavation
- If necessary, import and placement of clean fill (virgin crushed stone, recycled concrete aggregate [RCA], soil) meeting Track 1 Part 375 UU SCOs to bring the grade up to development depth in areas that are over-excavated
- Dewatering and treatment of groundwater by a dewatering contractor for groundwater remediation and to support excavation below the water table in accordance with a New York City Department of Environmental Protection (NYCDEP) sewer discharge permit.
- Contingent in situ treatment (in situ chemical oxidation [ISCO] or enhanced reductive dechlorination [ERD]) to address residual VOCs, to the extent they remain, following excavation and off-site disposal of soil and excavation dewatering/effluent treatment
- Development and implementation of a CHASP and CAMP for the protection of on-site workers, the community, and the environment during the remediation phase of development.
- Construction of a new building foundation below the groundwater table with a waterproofing system
- Commitment to contacting owners of the adjacent residential building to the north (214 North 11th Street, Brooklyn, New York) to request access and conduct indoor air sampling. Based on our understanding of the north-adjoining building, there does not appear to be an area of the building where the lowest level slab is both above the groundwater table and enclosed; therefore we will not install or collect a sub-slab vapor sample. If allowed,

up to six indoor air samples (up to three cellar and three first floor samples) will be collected over a 24-hour sampling period. The adjoining building to the west is a ventilated parking garage and soil vapor intrusion is not a concern. In addition, three sidewalk soil vapor samples were collected on October 29, 2018 to evaluate off-site soil vapor; one in the Roebling Street sidewalk, one in the sidewalk at the intersection of Roebling Street and North 10th Street, and one in the North 10th Street sidewalk.

Remedial activities will be performed in accordance with this NYSDEC-approved RAWP and the Department-issued Decision Document.

1.0 INTRODUCTION

215 N 10 Partners LLC entered into a Brownfield Cleanup Agreement (BCA) with the New York State Department of Environmental Conservation (NYSDEC) on February 21, 2018 to investigate, remediate and redevelop an 18,000-square-foot (0.413 acre) property located at 215 North 10th Street in the Williamsburg neighborhood of Brooklyn, New York (the "site"). 215 N 10 Partner LLC was accepted as a Volunteer in the Brownfield Cleanup Program (BCP). The site contains an E-Designation (E-138) for Hazardous Materials following the May 2005 Greenpoint-Williamsburg Contextual Rezoning action (CEQR #04DCP003K).

This Remedial Action Work Plan (RAWP) evaluates remedial action alternatives, associated costs, and recommends a Conditional Track 1 unrestricted use cleanup for addressing site impacts. The remedy described in this document is consistent with the procedures defined in the NYSDEC Division of Environmental Remediation (DER) Technical Guidance for Site Investigation and Remediation (DER-10) and complies with applicable federal, state, and local laws, regulations and requirements. A formal Remedial Design document will not be prepared for the site, and an evaluation of fish and wildlife resources was not required.

1.1 Site Location and Description

The site is located at 215 North 10th Street in the Williamsburg neighborhood of Brooklyn, New York and is identified as Block 2299, Lot 21 on the New York City Kings County Tax Map. The site occupies a footprint of about 18,000 square feet and was formerly improved with two single-story industrial buildings and two one-story structures. The exterior portions contain an asphalt-paved alley on the west and vegetation-covered areas on the east that were formerly used for parking. The site buildings were demolished between May and June 2018. The site is bounded by North 10th Street to the south, Roebling Street to the east, and a multi-story residential apartment building to the north and west. A Site Location Map is included as Figure 1. The metes and bounds of the site are detailed on the Boundary Survey included in Appendix A. A Site Plan showing the BCP boundary and building extents is provided as Figure 2.

1.2 Contemplated Redevelopment Plan

The proposed redevelopment includes the demolition of the site structures and construction of a seven-story mixed-use commercial and residential building with cellar-level parking, ground-level retail space, and an elevated rear yard in the northwest part of the second floor. The proposed end-use of the development is consistent with existing zoning regulations. The building will cover the entire 18,000-square-foot lot and is expected to require soil excavation to about 18.5 feet bgs, support of excavation, and dewatering for construction of foundation elements. Conceptual design plans are included in Appendix B. Remediation is anticipated to occur

concurrently with redevelopment and will be completed in accordance to a site-specific Construction Health and Safety Plan (CHASP).

The Remedial Action to be performed under the RAWP is intended to make the site protective of human health and the environment, consistent with the contemplated end use. The proposed redevelopment plan is the basis for this assessment. However, the Remedial Action contemplated under this RAWP may be implemented independent of the proposed redevelopment plan.

1.3 Description of Surrounding Property

The site is located in an urban area primarily characterized by residential, commercial, and light industrial properties. Surrounding property usage is summarized in the following table:

Direction	Block	Lot	Adjoining Properties	Surrounding Properties
North	2299	9	Warehouse 11 Condominium (214 North 11th Street)	Multiple-story mixed-use residential and commercial buildings
		1	Finailly Inc. Fushimi, NYC Pet, Apartments (475 Driggs Street)	
South	2306	15	The Driggs North (220 N 10th Street)	Multiple-story mixed-use residential and industrial buildings
		18	Under Construction (28 Roebling Street)	
	2307	1	250 N 10th Apartments (250 N 10th Street)	
East	2300	1	Roebling View North (15 Roebling Street)	Multiple-story residential building
West	2306	8	Trans Boro Fuel Oil Co.	Mixed-use commercial and industrial buildings
		9	Montrose Equipment Sales (202 North 10th Street)	

Land use within a half mile of the site is urbanized and includes mixed-use buildings, subway tunnels, park land, and school facilities. The nearest ecological receptor is the East River, located about 3,000 feet west of the site. Sensitive receptors located within a half-mile of the site are listed in the following table:

Number	Name (Approximate distance from Site)	Address
1	Northside Catholic Academy St. Vincent (approximately 0.2 miles southwest)	10 Wither Street Brooklyn, NY 11211
2	Williamsburg High School for Architecture and Design (approximately 0.3 miles south)	257 North 6th Street Brooklyn, NY 11211
3	Conselyea Preparatory School (approximately 0.3 miles south)	208 North 5th Street Brooklyn, NY 11211
4	PS 17 Henry D. Woodworth (approximately 0.3 miles south)	208 North 5th Street Brooklyn, NY 11211
5	Williamsburg Northside Preschool (approximately 0.3 miles south)	152 North 5th Street Brooklyn, NY 11211
6	Automotive High School (approximately 0.4 miles north)	50 Bedford Avenue Brooklyn, NY 11211
7	Brooklyn Preparatory High School (approximately 0.4 miles south)	257 North 6th Street Brooklyn, NY 11122
8	P.S. 132 The Conselyea School (approximately 0.45 miles southeast)	320 Manhattan Avenue Brooklyn, NY 11211
9	School Settlement Association (approximately 0.5 miles east)	120 Jackson Street Brooklyn, NY 11211

1.4 Site History

The site and surrounding area have been developed since the early 1900s and are located in an urban setting historically characterized by industrial and commercial development. Historical uses of the property have included a dry color (powdered pigment) and paint storage facility, varnish research works, chemical warehouse, office building, and a commercial bike repair. The majority of the site uses have been warehousing and storage.

Based on historical database listings, the site formerly contained three underground storage tanks (USTs). The following tanks associated with the site have been registered, removed from site, and closed:

- Tank 1 – 5,000-gallon hydrochloric acid UST (closed in 1992)
- Tank 2 – 12,000-gallon ammonium hydroxide UST (closed in 1992)
- Tank 3 – 2,000-gallon nitric acid UST (closed in 1991)

The 1942 Sanborn Map identified one benzene tank and two gasoline tanks on site. There is inconsistent reporting throughout the previous reports regarding the number of tanks and their

contents; however, no documentation regarding the current status of these tanks was available for review.

NYSDEC Spill No. 1505078 was reported on August 11, 2015, when an unknown quantity of petroleum was identified in a centrally-located monitoring well during Environmental Business Consultants' (EBC) Phase II Environmental Site Investigation. The NYSDEC closed the spill on September 21, 2015.

1.4.1 Past Uses and Ownership

The site was historically occupied by various industrial and commercial tenants by 1905 and is currently vacant. Previous owners and operators are summarized in the following tables:

Previous Owners

Dates	Name	Comments	Contact Info
5/5/1942 to 9/15/1964	Tenine Corporation	Deed, Internet Search	Unknown 215 N 10th Street Brooklyn, NY 11211
9/15/1964 to 6/25/1996	Mandella Company	Deed	Unknown 215 N 10th Street Brooklyn, NY 11211
6/25/1996 to Present	North Star Equities LLC	Deed	543 Bedford Avenue, Suite 201 Brooklyn, NY, 11211

Previous Operators

Dates	Name	Comments	Contact Info
1887	Residential	Sanborn Map	Unknown 215 N 10th Street Brooklyn, NY 11211
1905 through at least 1916	Dry Color & Paint Storage	Sanborn Map	Unknown 215 N 10th Street Brooklyn, NY 11211
1942 through at least 1951	Varnish Research Works	Sanborn Map	Unknown 215 N 10th Street Brooklyn, NY 11211
1951 through at least 2007	Robinson Brothers Industries; Chemical Warehouse	Sanborn Maps; EDR Database	Unknown 215 N 10th Street Brooklyn, NY 11211
2002 to 2015	Zamkon Marble Inc	Internet Search	Leokadia Grabiec 215 N 10th Street Brooklyn, NY 11211
2013 to 2015	Brooklyn Moto Club	Internet Search	215 N 10th Street Brooklyn, NY 11211

Dates	Name	Comments	Contact Info
2013 to 2015	Brooklyn Moto Services LLC	Internet Search	215 N 10th Street Brooklyn, NY 11211

1.4.2 Previous Environmental Reports

Prior to the Volunteer's involvement with the site, several investigation reports were prepared, which are included in Appendix C and summarized below.

1. *August 2015 Phase I Environmental Site Assessment Screening, prepared by Environmental Business Consultants (EBC)*
2. *July 23, 2015 Phase II Subsurface Investigation Data Summary, prepared by EBC*
3. *October 20, 2017 Preliminary Site Investigation, prepared by Langan*

After the BCA with the NYSDEC was executed, a Remedial Investigation Report (RIR) was prepared by Langan on behalf of the Volunteer. Findings from the RIR are discussed in Section 2.0.

Analytical result maps for soil, groundwater and soil vapor are shown on Figures 4, 5, and 6, respectively.

August 2015 Phase I Environmental Site Assessment Screening, prepared by EBC

The report findings and opinions are as follows:

- The site was used for manufacturing and industrial operations, including the following:
  - A dry color (powdered pigment) and paint storage facility circa 1905 to 1916.
  - A varnish research works (1942 and 1951), which is associated with the use of chlorinated solvents that have potential for release to the environment.
- The 1942 Sanborn Map identified one benzene tank and two gasoline tanks on site. No documentation regarding the current status of these tanks, or documentation regarding soil and groundwater quality was identified during this assessment.
- The site was formerly occupied as a chemical warehouse until at least 1965 where it is described as an office.
- Based on database listings, the site formerly contained three USTs:
  - Tank 1 – 5,000-gallon hydrochloric acid UST (closed in 1992)
  - Tank 2 – 12,000-gallon ammonium hydroxide UST (closed in 1992)
  - Tank 3 – 2,000-gallon nitric acid UST (closed in 1991)

- The site is listed with an E-designation (E-138) for Hazardous Materials following the May 2005 Greenpoint-Williamsburg Contextual Rezoning action (CEQR #04DCP003K).

July 23, 2015 Phase II Subsurface Investigation Data Summary, prepared by EBC

The Phase II was completed in July 2015 and consisted of the following:

- A ground-penetrating radar (GPR) survey
- Advancement and sampling of 11 soil borings
- Collection of 4 groundwater samples
- Collection of 6 soil vapor samples

The Phase II findings and conclusions are as follows:

- GPR survey: A GPR survey was conducted in the suspect tank areas identified on the 1942 Sanborn Maps and in the proposed rear yard areas. No anomalies associated with tanks were observed.
- Soil: Trichloroethene (TCE) and tetrachloroethene (PCE) were identified in shallow and deep borings above Unrestricted Use (UU) and Restricted Use Restricted-Residential (RURR) Soil Cleanup Objectives (SCOs) with maximum concentrations of 220 milligrams per kilogram (mg/kg) and 9.4 mg/kg, respectively. SVOCS, including benzo(a)anthracene, benzo(a)pyrene, and chrysene (maximum concentrations ranging from 5 to 6.2 mg/kg), were detected above RURR SCOs primarily in shallow soils, and two deep soil locations on the east side of the site. Concentrations of arsenic (max 234 mg/kg), lead (max 8,530 mg/kg), and mercury (max 28.8 mg/kg) were detected above RURR SCOs across the site in shallow and deep soil intervals.
- Groundwater: Groundwater was encountered about 6 to 7 feet bgs and was identified to flow toward the south. TCE, cis-1,2-dichloroethene, and vinyl chloride were detected in groundwater within the central and northeast portions of the site above NYSDEC Technical and Operational Guidance Series (TOGS) 1.1.1 Ambient Water Quality Standards and Guidance Values (SGVs) for Class GA drinking water at maximum concentrations of 240 micrograms per liter (µg/L), 30 µg/L, and 15 µg/L, respectively. A black liquid, most closely resembling No. 6 fuel oil, was identified while groundwater sampling at monitoring well MW03, located in the central part of the site, also containing naphthalene above NYSDEC Class GA SGVs at a maximum concentration of 31 µg/L.
- Soil Vapor: TCE (up to 243,000 micrograms per cubic meter [µg/m^3]), PCE (up to 7,730 µg/m^3), carbon tetrachloride (up to 6,350 µg/m^3), and 1,1,1-trichloroethane (up to 6,000 µg/m^3) were detected in soil vapor samples collected from about 6 feet below sidewalk grade.

October 20, 2017 Preliminary Site Investigation, prepared by Langan

A Preliminary Site Investigation was completed in October 2017 to support conceptual design of the future building. Five soil borings were advanced up to 20 feet bgs and two soil samples were collected from each boring. The Preliminary Site Investigation findings and conclusions are as follows:

- TCE, benzene, cis-1,2-dichloroethene and methylene chloride were identified in soil borings above UU SCOs with maximum concentrations of 7.1 mg/kg, 0.78 mg/kg, 9.37 mg/kg and 0.16 mg/kg, respectively. SVOCS, including benzo(a)anthracene, benzo(a)pyrene, benzo(b)fluoranthene, dibenzo(a,h)anthracene, and indeno(1,2,3-cd)pyrene (up to 3.7 mg/kg) were detected above RURR SCOs across the site. Concentrations of arsenic (max 55 mg/kg), lead (max 752 mg/kg), and mercury (max 1.4 mg/kg) were detected above RURR SCOs. Soil boring LB05, located in the south-central portion of the site, contained petroleum-related VOCs at concentrations above UU SCOs. In general, target compounds were detected above RURR SCOs at depths up to 12 feet bgs throughout the site.

2.0 DESCRIPTION OF REMEDIAL INVESTIGATION FINDINGS

The Remedial Investigated (RI) was conducted between November 20 and 29, 2017 in accordance with the scope of work presented in the NYSDEC-approved February 8, 2017 RIWP. The purpose of the RI was to supplement data collected during previous investigations, and obtain sufficient data to characterize the nature and extent of contamination at the site. Soil boring, monitoring well and soil vapor locations are shown on Figure 3.

The RI was conducted in accordance with:

- Title 6 of the New York Codes, Rules and Regulations (6 NYCRR) Part 375,
- NYSDEC DER-10 (May 2010), the NYSDEC Draft BCP Guide (May 2004), and
- NYSDOH Guidance for Evaluation Soil Vapor Intrusion in the State of New York (October 2006, and updated May 2017).

The Draft RIR was submitted to the NYSDEC in February 2018 and finalization is pending review.

2.1 Summary of Remedial Investigation

Prior to ground-intrusive work, a geophysical survey was performed using ground-penetrating radar (GPR) to identify subsurface utilities, underground storage tanks (USTs), and other buried structures across the site, and to clear boring and monitoring well locations. The RI consisted of 12 soil borings (16B1 through 16B12) advanced up to 15 feet bgs and installation of three monitoring wells (16MW1 through 16MW3) across the site footprint. Recovered soil was screened for visual, olfactory, and photoionization detector (PID) evidence of environmental impacts, and was visually classified for soil type, grain size, texture and moisture content. Monitoring wells were screened across the groundwater table, which was observed at a depth of about 6 to 6.5 feet bgs.

2.1.1 Summary Sample Collection and Laboratory Analysis

Thirty-five soil samples (including Quality Assurance/Quality Control [QA/QC] samples) were collected for laboratory analysis in accordance with the RIWP. In general, one sample was collected from the upper two feet of historic fill material. A second sample was collected from the 3 to 5 foot interval above the groundwater table, a third sample was collected from within the 10 to 15 foot interval, and fourth sample was collected from either the interval with greatest evidence of environmental impacts (i.e., PID readings above background, staining, chemical/petroleum-like odors). Soil samples were not collected from boring 16B12, or monitoring wells 16MW1, 16MW2, and 16MW3.

One week after installation and development, five groundwater samples were collected from the three newly installed wells and from two existing on-site wells (MW-3 and MW-4). In addition, one duplicate, one field blank, and one matrix spike/matrix spike duplicate (MS/MSD) sample were collected for QA/QC purposes.

Soil and groundwater samples collected during the November 2017 RI were analyzed by a NYSDOH Environmental Laboratory Approval Program (ELAP)-certified laboratory as follows:

Matrix	Number of Samples	Analysis
Soil	32	• TCL Part 375 VOCs + TICs (Method 8260C) • TCL Part 375 SVOCs + TICs (Method 8270D) • TAL/Part 375 Metals (Method 6010C)
	3	• TCL/TAL/Full Part 375 (TICs for VOCs and SVOCs); • Hexavalent chromium, cyanide; • EPH; • Priority Pollutants +40
Groundwater	8	• TCL/Part 375 VOCs + TICs (Method 8260C) • TCL/Part 375 SVOCs + TICs (Method 8270D) • TAL/Part 375 TAL Metals (Method 6010C) • TAL/Part 375 Dissolved Metals (Method 6010C)
Trip Blanks	5	• VOCs (Method 8260B)

Notes:
TCL = Total Compound List
TICs = Tentatively Identified Compounds
TAL = Total Analyte List
SVOCs = Semivolatile Organic Compounds
EPH = Extractable Petroleum Hydrocarbons

2.2 Geological Conditions

2.2.1 Historic Fill Material

The site is underlain by a layer of historic fill ranging in depth from about 6 feet bgs (16B5) to 11.5 feet bgs (16B8) and predominately consisting of brown fine- to medium-grained sand with varying amounts of gravel, brick, concrete, asphalt, silt, glass, wood, organics, coal fragments and slag. An about 1.5-foot void was encountered underneath the northern building slab during advancement of soil boring 16B2. The void was also observed in three exploratory offsets, spaced about 5 feet around the original boring location.

2.2.2 Native Soil

The fill layer is underlain by olive, fine-grained silty sand and grey organic clay with varying amounts of gravel, organics, and shells. Underlying the silty sand is an interval of soft, grey clay with varying amounts of organics and shells. This stratigraphy was generally consistent across the site.

2.2.3 Bedrock

The USGS "Bedrock and Engineering Geologic Maps of New York County and Parts Kings and Queens Counties, New York, and Parts of Bergen and Hudson Counties, New Jersey" indicates that the bedrock underlying the site is part of the Hartland Formation. Bedrock was not encountered during this RI. A November 2017 geotechnical investigation, which included advancement of soil borings to 100 feet bgs, did not encounter bedrock.

2.2.4 Hydrogeology

Synoptic groundwater level measurements were collected on November 29, 2017 from five monitoring wells (MW3, MW4, 16MW1, 16MW2, and 16MW3), and on January 2, 2018 from seven wells (MW1, MW2, MW3, MW4, 16MW1, 16MW2, and 16MW3). Water level ranged between about el. 0.76 and el. 2.78 NAVD88. Based on the well gauging results, groundwater appears to flow west towards the East River.

2.3 Contamination Conditions

2.3.1 Conceptual Model of Site Contamination

A conceptual site model was developed based on the findings of the RI and previous investigations to produce a simplified framework for understanding the distribution of impacted material, potential mitigation pathways, and potentially complete exposure pathways, as discussed below.

Potential On-Site Sources of Contamination

Potential sources of contamination have been identified and include historic fill, petroleum bulk storage, and historical use of the site and surrounding properties. The site-wide presence of historic fill has been established as a source of SVOCs, pesticides, and metals in soil. Historical petroleum bulk storage has been established as a potential source of petroleum-related VOCs and SVOCs in soil, groundwater, and soil vapor. Historical site uses as an automobile repair facility and varnish factory have been established as a potential source of petroleum-related and chlorinated VOC impacts to soil, groundwater, and soil vapor. The use of adjacent and surrounding properties for industrial and commercial uses is also a potential source for petroleum-related and chlorinated VOC contamination.

Exposure Media and Contaminants of Concern

The contaminated media includes soil, groundwater, and soil vapor. The contaminants in the media include: 1) petroleum-related compounds in soil and groundwater; 2) chlorinated VOCs in groundwater and soil vapor; and 3) SVOCs and metals in soil and groundwater.

Receptor Populations

The site was previously improved with three one-story commercial buildings, an asphalt paved lot, and a lot with overgrown vegetation. The site buildings were demolished between May and June 2018 and site access is restricted by locked doors and gates. Potential receptors are limited to occasional site visitors and persons conducting subsurface investigations. During site development, human receptors will be limited to construction and remediation workers, authorized guests visiting the site, and to a lesser extent the public adjacent to the site. Under future conditions, receptors will include the new building tenants, workers and visitors to the residential and commercial properties.

2.3.2 Description of Areas of Concern

2.3.2.1 AOC 1 – Historic Fill

AOC 1 represents a layer of historic fill of unknown origin identified from ground surface to about 11 feet bgs. Historic fill is generally characterized as loose, brown, medium sand with varying amounts of black gravel, coal, slag, glass, wood, organics, red and brown clay, black to brown silt, and brick and concrete fragments. Contaminants associated with historic fill were identified in surface soil samples, including concentrations of SVOCs and metals above UU and RURR SCOs.

AOC 1 Findings Summary

Soil

Thirteen samples were collected from the historic fill layer and the results are summarized as follows:

- VOCs (2-butanone acetone, cis-1,2,-dichloroethene, naphthalene, PCE, TCE, trans-1,2-dichloroethene, vinyl chloride and total xylenes) were detected at concentrations exceeding their respective UU and/or RURR SCOs across eight soil borings (16B1, 16B3, 16B4, 16B5, 16B6, 16B7, 16B8 and 16B10). .
- SVOCs were detected at concentrations exceeding their respective UU SCOs (3-methylphenol/4-methylphenol, benzo(k)fluoranthene, and phenol) and RURR SCOs (benzo(a)anthracene, benzo(a)pyrene, benzo(b)fluoranthene, chrysene, dibenzo(a,h)anthracene, indeno(1,2,3-cd)pyrene) across soil borings 16B1, 16B3, 16B4, 16B5, 16B6, 16B7, 16B8 and 16B10.
- Metals were detected at concentrations exceeding their respective UU SCOs (arsenic, barium, cadmium, hexavalent and trivalent chromium, copper, lead, mercury, nickel, selenium, silver, and zinc) and RURR SCOs (arsenic, barium, cadmium, trivalent chromium, copper, lead, and mercury) across samples collected from the historic fill layer.

- The pesticide 4,4'-DDT was detected above UU SCOs in one sample (16B10_7-8).
- Total PCBs and herbicides were not detected above UU SCOs in any samples.

Groundwater

Several SVOCs were detected a concentrations above TOGS Class GA SGVs, including benzo(a)anthracene, benzo(a)pyrene, benzo(b)fluoranthene, benzo(k)fluoranthene, bis(2-chloroethyl)ether chrysene, hexachlorocyclopentadiene, and indeno(1,2,3-cd)pyrene. Total and dissolved arsenic was detected at a concentration exceeding its TOGS Class GA SGV in the groundwater sample collected from MW4 (maximum of 120.6 µg/L in MW4). Other detected metals (including iron, manganese, nickel, sodium and zinc) are considered naturally occurring elements.

Soil Vapor

Historic fill does not appear to have contributed to soil vapor contamination at the site.

AOC 1 Conclusions

Historic fill was identified across the site from surface grade to depths up to about 11.5 feet bgs. VOCs, SVOCs, and metals were detected above both UU and RURR SCOs in the historic fill. Petroleum-related and chlorinated VOCs were detected in soil samples collected from the east-central portion of the site and the detected concentrations are likely due to the historical use of petroleum products and chlorinated solvents at the site or at surrounding sites or the general quality of the fill placed at the site. Similar compounds detected in soil were also reflected in the groundwater at concentrations above TOGS Class GA SGVs.

2.3.2.2 AOC 2 – Petroleum-Related Impacts in Soil, Groundwater, and Soil Vapor

EBC's Phase II ESI identified petroleum-related impacts to soil, groundwater, and soil vapor, concentrated around the east-central portion of the site. During the EBC Phase II ESI, a black liquid was encountered in monitoring well MW3. EBC collected a sample for identification and determined the liquid most closely resembled No. 6 fuel oil.

AOC 2 Findings Summary

Soil

Two petroleum-related VOCs, naphthalene and total xylenes, were detected at concentrations exceeding UU SCOs in three soil borings (16B1, 16B3, and 16B8), generally located in the central portion of the site. Several borings, including 16B1, 16B2, 16B3, and 16B7, contained elevated PID readings, staining, and petroleum-like odors. Additionally, gross impacts were observed in

soil boring 16B1 consisting of product and/or stained soil with petroleum-like odors from about 7 to 13.5 feet bgs.

Groundwater

Analytical results identified petroleum-related impacts to groundwater in the central and eastern portions of the site. Naphthalene was detected above its TOGS Class GA SGV in monitoring wells MW3 and 16MW1 during EBC's 2015 Phase II ESI and Langan's 2017 RI, respectively. The maximum naphthalene concentration was detected in MW3 (31 µg/L), followed by 16MW1 (17 µg/L).

AOC 2 Conclusions

Based on the analytical results and field observations, petroleum-related impacts are localized to the shallow subsurface (less than 15 feet bgs), typically around the groundwater interface and in groundwater primarily in the central and eastern portions of the site. Target compound concentrations in groundwater are highest in wells that are hydraulically up-gradient to the historical on-site USTs, suggesting that contamination is potentially due to the historical use of petroleum products at the site or from off-site sources migrating onto the site. In general, impacts were not observed to extend into the organic clay layer with the exception of soil boring 16B1. Impacts were not observed at the termination of boring 16B1 (15 feet bgs).

2.3.2.3 AOC 3 – Chlorinated VOCs in Soil, Groundwater, and Soil Vapor

Chlorinated VOC impacts were detected at concentrations in soil exceeding UU and/or RURR SCOs, in groundwater exceeding TOGS Class GA SGVs, and in soil vapor above the NYSDOH Decision Matrices for recommended "mitigation" during EBC's Phase II ESI.

AOC 3 Findings Summary

Soil

TCE and vinyl chloride were detected in soil at concentrations exceeding RURR SCOs at borings 16B1, 16B2, and 16B8, located in the central portion of the site. TCE and cis-1,2-dichloroethene were detected at concentrations above UU SCOs in RI borings 16B3, 16B5, 16B6, 16B8, and 16B10.

Groundwater

Analytical results from the RI identified chlorinated VOC impacts to groundwater in the central and eastern portion of the site. Four of the five groundwater samples contained chlorinated VOCs at concentrations that were one to two orders of magnitude above their respective TOGS Class GA SGVs. Concentrations of TCE, cis-1,2-dichloroethene, and vinyl chloride exceeding their

respective TOGS Class GA SGVs were found in samples collected from MW3, MW4, 16MW1, 16MW2 and 16MW3. Maximum RI concentrations of TCE (21µg/L) and cis-1,2-dichloroethene (40 µg/L) were detected in monitoring wells 16M3 and MW4, respectively. These compounds were also detected during EBC's Phase II ESI at 170 µg/L and 30 µg/L, respectively.

Soil Vapor

According EBC's Phase II ESI, total chlorinated VOC concentrations in soil vapor samples ranged from 260 µg/m^3 at SG-6, located in the south-central portion of the site, to 261,616 µg/m^3 at SG-4, located in the central portion of the site. Soil vapor sample locations and analytical results are shown on Figure 6.

AOC 3 Conclusions

Based on analytical results from previous environmental investigations and the RI, concentrations of chlorinated VOCs in soil are primarily in the historic fill layer located in the central and eastern portions of the site. When comparing groundwater data from the 2015 Phase II to the 2017 RI, CVOCs appear to be following the reductive dechlorination pathway, as concentrations of TCE have decreased while cis-1,2-dichloroethene increased between sampling events. Impacts to soil vapor are present at concentrations that will require mitigation according to NYSDOH guidance.

2.3.2.4 AOC 4 – Potential Underground Storage Tank (UST):

AOC 4 represents the locations of potential USTs in the western portion of the site that were identified on the 1942 Sanborn Map. The tanks were no longer shown on the subsequent 1951 Sanborn Map and closure records were not available for review. One soil and one groundwater sample were collected in the vicinity of the suspected USTs during EBC's Phase II ESI and the analytical results identified the presence of petroleum-related compounds in both media.

AOC 4 Findings Summary

Geophysical Survey

The geophysical survey identified a large anomaly, potentially consistent with a UST, in the northwestern portion of the site. The location of this UST was not shown on available Sanborn Maps and there are no known records documenting its contents or closure.

Soil

PID readings up to 388.2 ppm and odors were observed during the RI in boring 16B7 from about 6.5 to 7.5 feet bgs, in the vicinity of the USTs identified on the 1942 Sanborn Map. Samples

collected in this area from soil borings B6 and B10 during EBC's Phase II ESI exhibited concentrations of petroleum-related VOCs exceeding UU SCOs.

Groundwater

A groundwater sample collected from MW2 during EBC's Phase II ESI detected the presence of methyl tert-butyl ether (MTBE), but at a concentration below its TOGS Class GA SGV. Naphthalene was detected in up-gradient wells at concentrations that exceed TOGS Class GA SGVs suggesting that contamination is due to the historical use of petroleum products at the site or from off-site sources migrating onto the site.

AOC 4 Conclusions

The geophysical survey conducted during this RI identified an anomaly consistent with a potential UST in the northwestern portion of the site, where no tanks were shown on available Sanborn Maps. The 1942 Sanborn Map identified three USTs in the southwestern corner of the site, which were reported closed. EBC's 2015 Phase II ESI identified petroleum impacts in the surrounding soil; however, analytical results from the 2017 RI did not identify similar petroleum-related impacts to soil or groundwater media in the vicinity of the potential USTs. Petroleum impacts appear to be localized in the east-central portion of the site.

2.3.3 Nature and Extent of Contamination

This section evaluates the nature and extent soil, groundwater, and soil vapor contamination. The nature and extent of the contamination is derived from a combination of field observations and analytical data.

2.3.3.1 Soil Contamination

Historic Fill Material

Contaminants related to historic fill material at the site include SVOCs, pesticides, and metals. Historic fill exists across the site, extending from surface grade to depths ranging from about 6 to 11.5 feet bgs. Soil samples collected from the historic fill layer contained concentrations of SVOCs (including 3-methylphenol/4-methylphenol, phenol, benzo(a)anthracene, benzo(a)pyrene, benzo(b)fluoranthene, benzo(k)fluoranthene, chrysene, dibenzo(a,h)anthracene, indeno(1,2,3-cd)pyrene,), metals (including arsenic, cadmium, trivalent chromium, copper, silver, nickel, selenium, zinc, lead, and mercury), and pesticides (4,4'-DDE, 4,4'-DDT, dieldrin) exceeding their respective UU and, in some cases, RURR SCOs.

Petroleum-Contaminated Material

Petroleum impacts to soil (evident by PID readings above background, odors, and staining) at depths ranging from 7 to 13.5 feet bgs were observed during the RI in borings 16B1, 16B2, 16B3 and 16B7 and during the Preliminary Site Investigation in borings LB01 and LB02. These impacts generally correspond with the observed groundwater interface. The maximum PID reading, 634.1 ppm, was recorded in 16B3 from 7 to 8 feet bgs. Soil boring 16B1, located up gradient to the potential USTs, contained gross staining and product from about 7 to 13.5 feet bgs. Analytical results for soil samples collected from 16B1, 16B3, 16B8, LB02 and LB05 exhibited concentrations of petroleum-related VOCs, including 1,2,4-trimethlybenzene, benzene, naphthalene, and total xylenes, exceeding UU SCOs in surficial samples and samples collected around the groundwater table.

Chlorinated VOC-Contaminated Material

Concentrations of chlorinated VOCs in excess of their respective UU SCOs were identified in surficial soil samples and samples collected around the groundwater interface from RI borings 16B1, 16B2, 16B3, 16B5, 16B6, 16B8, and 16B10, and previous borings B1, B2, B3, B4, B5, B6, B8, B10, and B11. The samples exhibiting concentrations of TCE exceeding UU SCOs were collected from the northwest, west-central and eastern portions of the site. The highest concentrations of TCE and its degradation byproducts (vinyl chloride, 1,2-DCE) were detected up to 8 feet bgs generally in the north and eastern portions of the site. CVOCs were detected at a maximum depth of about 12 feet bgs across the site, consistent with the approximate start of the clay stratigraphy. Therefore, it is likely that the clay layer is acting as a vertical barrier to potential vertical migration of CVOCs. The presence of chlorinated VOCs in soil is likely due to a release during site historical operations.

2.3.3.2 Groundwater Contamination

Petroleum-Contaminated Groundwater

Analytical results for samples collected from wells MW3 and 16MW1 in the central portion of the site exhibited concentrations of petroleum-related VOCs, including 1,2,4-trimethylbenzene, and naphthalene, exceeding their respective TOGS Class GA SGVs. During the EBC Phase II ESI, a black liquid was encountered in monitoring well MW3. EBC collected a sample for identification and determined the liquid most closely resembled No. 6 fuel oil. A black liquid or non-aqueous phase liquid (NAPL), was not observed when the same well was sampled during the 2017 RI. According the analytical results, petroleum contamination in groundwater appears localized to the central and eastern portions of the site in the vicinity of wells MW3 and 16MW1, likely due to a release in this area or an off-site source migrating on-to the site.

CVOC-Contaminated Groundwater

Analytical results revealed chlorinated VOC impacts to groundwater localized in the central and eastern portions of the site. Concentrations of chlorinated VOCs, including 1,1-dichloroethane, cis-1,2-dichloroethene, TCE, and vinyl chloride exceeding their respective TOGS Class GA SGVs, were found in samples collected from wells MW3, MW4, 16MW1, 16MW2 and 16MW3. When comparing groundwater analytical data from the 2015 Phase II to the 2017 RI, concentrations of TCE has decreased, while concentrations of breakdown daughter products 1,1-dichloroethane and vinyl chloride have increased. This shift from parent to daughter products suggests that chlorinated VOCs in groundwater are following the reductive dechlorination pathway.

Regional Groundwater Quality

Metals concentrations detected above TOGS Class GA SGVs include eight total metals (arsenic, iron, lead, manganese, mercury, nickel, sodium, and zinc) and six dissolved metals (arsenic, iron, manganese, nickel, sodium, and zinc). With the exception of arsenic, the concentrations detected are attributed to regional groundwater contamination and are not considered a localized concern. The presence of arsenic at a concentration above its TOGS Class GA SGV may be the result of historical site uses as manufacturing or due to the quality of the historic fill.

2.3.3.3 Soil Vapor Contamination

A total of 43 VOCs, including petroleum-related and chlorinated VOCs, were detected in soil vapor samples across the site. Total CVOC concentrations in soil vapor ranged from 260.4 $\mu g/m^3$ in SG-6 to 261,616 $\mu g/m^3$ in SG-4. Total BTEX concentrations in soil vapor samples ranged from 93.8 $\mu g/m^3$ in SG-5 to 374.8 $\mu g/m^3$ in SG-2. The highest concentrations of chlorinated VOCs and BTEX compounds were detected in the central and eastern portions of the site, which is consistent with the locations of petroleum- and chlorinated VOC-contaminated groundwater.

2.4 Qualitative Human Health Exposure Assessment

Based upon the CSM and review of environmental data, complete on-site exposure pathways appear to be present, in the absence of protective measures and remediation. The complete exposure pathways indicate there is a risk of exposure to humans from site contaminants via exposure to soil, groundwater, and soil vapor for current and construction conditions.

Complete exposure pathways have the following five elements: 1) a contaminant source; 2) a contaminant release and transport mechanism; 3) a point of exposure; 4) a route of exposure; and 5) a receptor population. A discussion of the five elements comprising a complete pathway as they pertain to the site is provided below.

2.4.1 Current Conditions

Contaminant sources include 1) historic fill with varying levels of SVOCs, pesticides, and metals contamination; 2) historical petroleum bulk storage with petroleum-impacted soil, groundwater and soil vapor; and 3) historical site uses that may contribute to releases of chlorinated VOCs impacting soil, groundwater, and soil vapor and 4) historical uses of adjacent and surrounding sites that may contribute to the releases of chlorinated VOCs and petroleum-related contaminants in groundwater and soil vapor.

Contaminant release and transport mechanisms include contaminated soil transported as dust (dermal, ingestion, inhalation), contaminated groundwater flow (dermal contact), and volatilization of contaminants from the soil and groundwater matrices to the soil vapor phase (inhalation).

Under current conditions, the likelihood of exposure to humans is limited, as site access is restricted to authorized workers and guests. The majority of the site contains impervious covers (i.e., buildings, concrete, asphalt) and pervious areas are covered by overgrown vegetation, which have potential to control dust being generated. Exposure to contaminants in soil and groundwater via dermal contact or ingestion during investigation is minimized, as these activities will occur under a HASP/CHASP with a Community Air Monitoring Program (CAMP) to limit exposure to site workers and the community. In addition, groundwater is not used as potable water supply in Brooklyn.

Prior to site development, there exists the potential for groundwater and soil vapor to migrate off-site and to affect the adjacent property. The volunteer commits to contacting owners of the adjacent residential building to the north (214 North 11th Street) to request access and, where feasible, to conduct sub-slab soil vapor and indoor air sampling (three paired indoor air and sub-slab vapor samples). Sub-slab soil vapor sampling would not be feasible if the bottom of the building slab is at or below the water table. If the slab is below the water table and the adjoining building owner allows sampling, three indoor air samples will be collected. The adjoining building to the west is a ventilated parking garage and soil vapor intrusion is not a concern. In addition, three sidewalk soil vapor samples will collected to evaluate off-site soil vapor; one in the Roebling Street sidewalk, one in the sidewalk at the intersection of Roebling Street and North 10th Street, and one in the North 10th Street sidewalk.

2.4.2 Construction/Remediation Activities

During development and remediation, points of exposure include disturbed and exposed soil during excavation, dust and organic vapors generated during excavation, and contaminated groundwater that could be encountered during excavation and/or dewatering operations. Routes of exposure include ingestion and dermal absorption of contaminated soil and groundwater,

inhalation of organic vapors arising from contaminated soil and groundwater (specifically in the area of petroleum and chlorinated VOC impacts), and inhalation of dust arising from contaminated soil. The receptor population includes construction and remediation workers and, to a lesser extent, the public adjacent to the site.

The potential for completed exposure pathways is present since all five elements exist; however, the risk will be minimized by the implementation of appropriate health and safety measures, such as monitoring the air for organic vapors and dust, using vapor and dust suppression measures, cleaning truck undercarriages before they leave the site to prevent off-site soil tracking, maintaining site security, and wearing the appropriate personal protective equipment (PPE).

2.4.3 Proposed Future Conditions

The proposed future conditions include a Track 1 cleanup for unrestricted use (i.e., removal of all source and site contaminants), which will eliminate all on-site pathways of exposure to contaminants. If a Track 1 cleanup is not practicable, residual contaminants may remain on site and exposure pathways will be minimized through the use of engineering and institutional controls. In the event that the proposed building foundation is constructed below the water table, the airspace between groundwater and the bottom of foundation where contaminants in soil or groundwater could volatilize into the vapor phase will be eliminated. In this scenario, points of exposure include future intrusive soil and groundwater handling for upgrades or modifications to the property.

2.4.4 Human Health Exposure Assessment Conclusions

1. Under current conditions, there is a marginal risk for human exposure to site contaminants. The primary exposure pathways are for dermal contact, ingestion, and inhalation of soil, soil vapor, or groundwater by site investigation workers. The exposure risks can be avoided or minimized by following the appropriate health and safety and vapor and dust suppression measures outlined in the site-specific HASP and CAMP during investigation activities.

   Prior to site development, there exists the potential for soil vapor intrusion into neighboring buildings. However, exposure is expected to be limited by the following:

   - The west-adjoining building is an open-air parking garage with natural air ventilation. The open ventilated parking garage prevents the potential for a soil vapor intrusion issue.
   - The north-adjoining building was observed during the 2017 Geotechnical Engineering Study to have a waterproofed foundation that extended below the groundwater table. A foundation set below the groundwater table blocks the

migration or accumulation of soil vapor, which prevents the potential for a soil vapor intrusion issue.

The following air sampling program will be implemented during the 45-day RAWP public comment period:

- The volunteer commits to contacting owners of the adjacent residential building to the north (214 North 11th Street) to request access and, where feasible, to conduct sub-slab soil vapor and indoor air sampling (three paired indoor air and sub-slab vapor samples). Sub-slab soil vapor sampling would not be feasible if the bottom of the building slab is at or below the water table. If the slab is below the water table and the adjoining building owner allows sampling, three indoor air samples will be collected. The adjoining building to the west is a ventilated parking garage and soil vapor intrusion is not a concern.
- The volunteer commits to collecting three sidewalk soil vapor samples to evaluate off-site soil vapor; one in the Roebling Street sidewalk, one in the sidewalk at the intersection of Roebling Street and North 10th Street, and one in the North 10th Street sidewalk.

2. In the absence of a HASP and CAMP, there is a moderate risk of exposure during construction and remediation activities. The primary exposure pathways are:
   a. Dermal contact, ingestion and inhalation of contaminated soil, groundwater or soil vapor by construction workers.
   b. Dermal contact, ingestion and inhalation of soil (dust) and inhalation of soil vapor by the community in the vicinity of the site.

   These exposure risks can be avoided or minimized by performing community air monitoring and by following the appropriate health and safety, vapor and dust suppression and site security measures outlined in a site-specific HASP.
3. The existence of a complete exposure pathway for site contaminants to human receptors during proposed future conditions is unlikely, as a large quantity of soil will be excavated and transported to an off-site disposal facility and any residual soil remaining will be capped with an impermeable foundation cover. Residual contamination will be managed in accordance with a Site Management Plan that will be prepared, if necessary, following site development.
4. Regional groundwater is not used as a potable water source in Brooklyn so exposure to regional groundwater contaminants is unlikely.

5. Construction of the proposed development will include excavation and off-site disposal of contaminated media to about 18.5 feet bgs, terminating within a native organics layer. Residual contamination will be limited following construction. Implementation of a dewatering treatment system is expected in combination with the support of excavation (SOE) system to install the building's foundation below the static groundwater table. Soil vapor contamination originating from groundwater is anticipated to be removed through the dewatering and treatment system. Reducing, and possibly eliminating, on-site sources of soil vapor contamination through construction means will limit or prevent exposure to off-site receptor populations.

3.0 DESCRIPTION OF REMEDIAL ACTION PLAN

This section presents an analysis of the proposed remedial actions that can potentially be achieved under the BCP. The proposed SCOs will be the Part 375 UU SCOs for the Alternative I Conditional Track 1 remedy and Part 375 RURR SCOs for the Alternative II Track 2 remedy.

The intent of the remedy is to achieve a Track 1 remedy. All soil exceeding Part 375 UU SCOs are expected to be removed during foundation excavation. Pending post-dewatering sampling results, treatment may be needed to address residual groundwater contaminants. If groundwater treatment applications are used, an environmental easement and Site Management Plan (SMP) may be needed to provide monitoring requirements that will be followed until groundwater RAOs are achieved. In the event that a Track 1 remedy is not achieved, a Track 2 or Track 4 RURR remedy will be achieved and an SMP and environmental easement will be required to address residual contamination.

3.1 Standards, Criteria, and Guidance and Remedial Action Objectives

In accordance with ECL § 27-1415 and DER-10, the objectives of the remedial action are to: (1) reduce the concentrations of contaminants of concern at the site to meet those levels that will protect public health and the environment, and (2) isolate the site from migration of contaminated groundwater and soil vapor from potential off-site sources. In accordance with DER-10, the Volunteer will have no remedial responsibilities with respect to groundwater contamination migrating under the site from an off-site source; however, remedial alternatives will be developed for such a case that eliminate or mitigate on-site environmental impacts or human exposures, to the extent feasible, resulting from the off-site contamination entering the site. Where identifiable sources of contamination are found on the site, the sources will be removed or treated to the greatest extent feasible.

Also, in accordance with DER-10, the RAOs for this site are defined as medium-specific objectives for the protection of public health and the environment and are developed based on contaminant-specific standards, criteria, and guidance (SCGs), which include:

- Code of Federal Regulations (CFR) Title 29 Part 1910.120 – Hazardous Waste Operations and Emergency Response Standard;
- CFR Title 29 Part 1926 – Safety and Health Regulations for Construction;
- 6 NYCRR Part 364 – Waste Transporter Permits;
- 6 NYCRR Part 370 – Hazardous Waste Management System;
- 6 NYCRR Part 375 – Environmental Remediation Programs;

- 6 NYCRR Part 376 – Land Disposal Restrictions;
- 6 NYCRR Part 612 – Registration for Petroleum Storage Facilities (February 1992);
- 6 NYCRR Part 700-706 – Surface Water and Groundwater Classification Standards;
- 6 NYCRR Part 750 – State Pollutant Discharge Elimination System (SPDES) Regulations;
- NYSDEC – BCP Guide (draft 2004);
- CP-43 – Commissioner Policy on Groundwater Monitoring Well Decommissioning (December 2009)
- NYSDEC CP-51 – Soil Cleanup Guidance (2010);
- NYSDEC DER-10 – Technical Guidance for Site Investigation and Remediation (2010);
- NYSDEC – Permanent Closure of Petroleum Storage Tanks (July 1988);
- NYSDEC – Spill Response Guidance Manual;
- NYSDEC TOGS 1.1.1 – Ambient Water Quality Standards and Guidance Values and Groundwater Effluent Limitations (1998);
- NYSDEC TOG 5.1.8 – New York State Stormwater Management Design Manual (2008);
- NYSDEC TOGS 5.1.10 – New York State Standards and Specifications for Erosion and Sediment Controls (2005);
- NYSDOH – Guidance for Evaluating Soil Vapor Intrusions in the State of New York (2006);
- Permanent Closure of Petroleum Storage Tanks (July 1988);
- STARS #1 – Petroleum-Contaminated Soil Guidance Policy; and
- DER-23 – Citizen Participation Handbook for Remedial Programs (March, 2010)
- Spill Response Guidance Manual.

3.2 Remedial Action Objectives

Based on the results of the previous subsurface investigations and the RI, the following Remedial Action Objectives (RAOs) have been identified.

RAOs	RAOs for Public Protection	RAOs for Environmental Protection
Soil	• Prevent ingestion/direct contact with contaminated soil • Prevent inhalation of, or exposure to, contaminants volatilizing from contaminated soil	• Prevent migration of contaminants that would result in groundwater contamination

RAOs	RAOs for Public Protection	RAOs for Environmental Protection
Groundwater	• Prevent ingestion of groundwater containing contaminant levels exceeding drinking water standards • Prevent contact with, or inhalation of, volatiles emanating from contaminated groundwater	• Restore the groundwater aquifer, to the extent practicable, to pre-disposal/pre-release conditions • Remove on-site source of groundwater contamination • Minimize the source of groundwater contamination
Soil Vapor	• Mitigate impacts to public health resulting from existing, or the potential for, soil vapor intrusion into buildings at the site	

3.3 Alternative I – Conditional Track 1 Technical Description

The Alternative I Track 1 remedy will be achieved by completing the following tasks:

- Demolition of all on-site buildings in accordance with federal, state, and local regulations to prepare the site for excavation and redevelopment
- Site-wide excavation to about 18.5 feet bgs to remove soil that exceeds UU SCOs, as defined by 6 NYCRR Part 375-6.8(a). About 12,500 cubic yards of material will be excavated as a remedial measure. Based on the RI findings, soil exceeding the UU SCOs is present up to about 15 feet bgs.
- Screening for indications of contamination, by visual means, odor and monitoring with a PID, of all excavated soil during any intrusive Site work
- Decommissioning and removal of USTs identified during remediation, including documentation of proper handling and disposal
- Collection and analysis of confirmation soil samples to verify Track 1 UU SCOs are achieved at the base of the excavation
- If necessary, import and placement of clean fill (virgin crushed stone, recycled concrete aggregate [RCA], soil) meeting Track 1 Part 375 UU SCOs to bring the grade up to development depth in areas that are over-excavated
- Dewatering and treatment of groundwater by a dewatering contractor for groundwater remediation and to support excavation below the water table in accordance with a New York City Department of Environmental Protection (NYCDEP) sewer discharge permit.
- Contingent in situ groundwater treatment (ISCO or ERD) to address residual VOCs, to the extent they remain, following excavation and off-site disposal of soil and excavation dewatering/effluent treatment

- Development and implementation of a CHASP and CAMP for the protection of on-site workers, the community, and the environment during the remediation phase of development.
- Construction of a new building foundation below the groundwater table with a waterproofing system
- Commitment to contacting owners of the adjacent residential building to the north (214 North 11th Street, Brooklyn, New York) to request access and conduct indoor air sampling. Based on our understanding of the north-adjoining building, there does not appear to be an area of the building where the lowest level slab is both above the groundwater table and enclosed; therefore we will not install or collect a sub-slab vapor sample. If allowed, up to six indoor air samples (up to 3 cellar samples and 3 first floor samples) will be collected over a 24-hour sampling period. The adjoining building to the west is a ventilated parking garage and soil vapor intrusion is not a concern. In addition, three sidewalk soil vapor samples were collected on October 29, 2018 to evaluate off-site soil vapor; one in the Roebling Street sidewalk, one in the sidewalk at the intersection of Roebling Street and North 10th Street, and one in the North 10th Street sidewalk.

The requirements for each of the Alternative I tasks are described below.

3.3.1 Fill and Soil Removal

Petroleum-related and chlorinated VOCs, SVOCs, pesticides, and PCBs were identified in the historic fill layer at concentrations that exceed the UU and/or RURR SCOs up to about 15 feet bgs. The proposed development will require demolition of all existing structures and soil/fill removal across the site footprint from surface grade to a depth of about 18.5 feet bgs, essentially removing all soil with contaminants exceeding UU SCOs. A SOE system will need to be installed to facilitate the remedial excavation. The estimated volume of material requiring removal and off-site disposal is about 12,500 cubic yards. The excavation anticipated to achieve an Alternative I remediation is shown on Figure 7.

3.3.2 Dewatering

To accommodate groundwater remediation, remedial excavation, and construction of the foundation elements, dewatering and treatment of the effluent is expected. The site will use a grout mix wall installed around the site perimeter and into the silty clay layer to create a groundwater cutoff wall. A well-point dewatering system consisting of perimeter wells connected via a common header will be installed at the site to facilitate building construction. The dewatering treatment system is anticipated to include a settling tank, bag filters, and carbon units prior to off-site discharge to the NYC sewer system. The dewatering system and treatment

will be designed and implemented by a dewatering contractor. Verification sampling will be conducted in accordance with a NYCDEP permit, obtained by the dewatering contractor. The NYCDEP permit and final dewatering system design, including details of the treatment train, will be provided to NYSDEC prior to site dewatering. The dewatering system is anticipated to operate continuously for 4 to 6 months. The effectiveness of the dewatering and treatment system in achieving a reduction in groundwater contaminants will be evaluated through collection and analysis of three post-remedial-construction groundwater samples.

3.3.3 Contingent In Situ Treatment

In situ groundwater chemical treatment (oxidation or reduction) will be implemented to treat contaminants in groundwater. Groundwater will be treated in situ through ISCO or ERD, as necessary. Prior to implementation of the remedial technology, laboratory and/or on-site pilot scale studies will be conducted to define the design parameters. A technical memorandum summarizing the results and implementation of the treatment technology will be issued if in situ treatment is determined to be necessary.

Contingency Measure Evaluation

The necessity to implement the in situ groundwater polishing measure will be evaluated subsequent to the mass excavation and dewatering via groundwater sampling in the central and eastern portion of the site. Two groundwater samples will be collected from the base of the excavation or dewatering sump. The samples will not be collected following any major precipitation events to ensure that the sample is representative of groundwater conditions and not diluted from precipitation. The sample will be analyzed for VOCs and results will be provided to NYSDEC for review. If the analytical results are below the NYSDEC TOGS Class GA SGVs, in situ treatment will not be required. If VOC groundwater concentrations are above the NYSDEC TOGS Class GA SGVs, concentrations and potential exposure will be evaluated and discussed with NYSDEC to determine if residual groundwater treatment via chemical application is warranted.

Implementation

ERD would include application of an electron donor substance (i.e. lactate, emulsified vegetable oil, etc.) as a food source for anaerobic bacteria to enhance anaerobic bioremediation at the Site. Conditions currently demonstrate that some quantity of intrinsic bioremediation is ongoing, as evidenced by the presence of daughter products (e.g. cis-1,2-dichloroethene). ERD would enhance this process. It is anticipated that ERD would be applied to the central and eastern portions of the excavation (approximately 6,000 square feet). Alternatively, the ISCO method would be applied over a similar area using an oxidant (e.g., potassium permanganate or

persulfate). This method uses the oxidant to break apart the chlorinated compound bonds, with resulting reaction by-products that are non-toxic. Regardless of the method employed, a complete description of the ERD or ISCO application including quantities and substrate information will be provided in a technical memorandum to NYSDEC prior to implementation. Additional remediation design documents will be submitted to the NYSDEC in general accordance with the schedule provided in Appendix I.

Evaluation of the Conditional Track 1 Effectiveness

If groundwater RAOs are not achieved prior to issuance of the COC, a Site Management Plan (SMP) will be prepared and the site will revert to a Track 2 or 4 Restricted Use Restricted-Residential remedy. If groundwater RAOs are achieved within 5 years after the COC, a request will be made to NYSDEC to discontinue monitoring and consider the Track 1 remedy complete.

3.3.4 UST System Removal

USTs that may be encountered during excavation will be removed as required. If encountered, USTs and/or associated appurtenances will be decommissioned in accordance with 6 NYCRR Part 613.9, NYSDEC Commissioner's Policy (CP)-51, and other applicable NYSDEC tank closure requirements including DER-10 Section 5.5. Confirmation soil samples will be collected in accordance with DER-10. If encountered, USTs and/or associated appurtenances will be disposed of off-site, and the NYSDEC petroleum bulk storage (PBS) registrations will be updated accordingly. Petroleum-impacted soil, if encountered, will be excavated, stockpiled separately, characterized, and disposed of off-site at a permitted disposal facility in accordance with applicable regulations. If the site excavation does not extend beyond the bottom of the encountered tank, additional confirmation soil samples will be collected as required.

3.3.5 Confirmation Soil Sampling

Per NYSDEC DER-10, confirmation soil samples will be collected from the excavation base at a frequency of one per 900 square feet. Sidewall samples will not be collected from the site perimeter, because the proposed grout mix wall SOE system will preclude access to soil sidewalls. An estimated 20 confirmation soil samples, plus QA/QC samples, will be collected to confirm remedial performance and will be analyzed for the Part 375 list of VOCs, SVOCs, PCBs, pesticides, and metals. Over-excavation may be used, as practicable, to remove soil that does not comply with the UU SCOs. Off-site excavation is not required.

3.3.6 Excavation Backfill

Although not anticipated, areas of the site that are over-excavated to achieve Track 1 cleanup standards will be backfilled to development subgrade elevation. Imported backfill will comply

with 6 NYCRR Part 375-6.7(d) and NYSDEC DER-10 Section 5.4(e), Table 5.4(e)10, and Appendix 5.

Imported material will consist of clean fill that meets the UU SCOs or other acceptable fill material such as virgin stone from a quarry or RCA. If RCA is imported to the site, it will come from a NYSDEC-registered facility in compliance with 6 NYCRR Part 360 registration and permitting requirements for the period of RCA acquisition. RCA imported from compliant facilities will not require chemical testing, unless required by NYSDEC under its terms for operation of the facility. Imported RCA must be derived from recognizable and uncontaminated concrete and must conform to Section 304 of the New York State Department of Transportation Standard Specifications Construction and Materials Volume 1 (2002). A Beneficial Use Determination (BUD) shall be obtained for acquisition of RCA. RCA is not acceptable for, and will not be used as, site cover or drainage material.

The clean fill will be segregated at a source/facility that is free of environmental contaminants. Qualified environmental personnel will collect representative samples at a frequency consistent with NYSDEC CP-51 (Table 4). The samples will be analyzed for Part 375 VOCs, SVOCs, pesticides, PCBs, and metals by an NYSDOH ELAP-certified laboratory. Acceptable backfill will not exceed the UU SCOs. Upon meeting these criteria, the certified-clean fill will be transported to the site and segregated from impacted material, as necessary, on plastic sheeting until used as backfill.

3.3.7 On-Site Worker, Public Health and Environmental Protection

A site-specific CHASP will be enforced during excavation and foundation construction to protect on-site workers from accidents and acute and chronic exposures to the identified contaminated media. Public health will be protected by implementing and enforcing dust, odor, and organic vapor control and monitoring procedures included in the CAMP. The CAMP will include real-time continuous monitoring of dust and organic vapors at the site perimeters. A field engineer, geologist or scientist will monitor site perimeters and work zones for visible dust and odors.

3.3.8 Off-Site Vapor Sampling

The volunteer commits to contacting owners of the adjacent residential building to the north (214 North 11th Street) to request access and, where feasible, to conduct sub-slab soil vapor and indoor air sampling. Sub-slab soil vapor sampling would not be feasible if the bottom of the building slab is at or below the water table. The adjoining building to the west is a ventilated parking garage and soil vapor intrusion is not a concern.

Based on our understanding of the north-adjacent residential building (214 North 11th Street), there does not appear to be an area of the building where the lowest level slab is both above the

groundwater table and enclosed; therefore, we will not install or collect a sub-slab vapor sample. Up to six laboratory-supplied, batch-certified, 6-Liter Summa® canisters will be deployed to collect indoor air samples (up to three cell samples and three first floor samples) over a 24-hour sampling period. One ambient air sample will be collected for QA/QC purpose. In addition, three sidewalk soil vapor samples were collected on October 29, 2018 to evaluate off-site soil vapor; one in the Roebling Street sidewalk, one in the sidewalk at the intersection of Roebling Street and North 10th Street, and one in the North 10th Street sidewalk. Samples will be collected in accordance with the Final Guidance for Evaluating Soil Vapor Intrusion in the State of New York (NYSDOH October 2006). Soil vapor and ambient air samples will only be analyzed for VOCs by USEPA Method TO-15. Results will be compared to the NYSDOH decision matrices. The indoor/soil vapor air sampling program will be implemented during the 45-day RAWP public comment period.

3.4 Alternative II – Track 2 Technical Description

The Alternative II Track 2 remedy is proposed as a contingency remedy if a Track 1 remedy is not achieved. The depth of soil excavation will remain at about 18.5 feet bgs for a Track 2 remedy. Alternative II will include all elements of Alternative I, except the cleanup criteria for the site will be Restricted Use Restricted-Residential SCOs as defined in Part 375-6.8(b). If confirmation soil samples indicate that the site cannot achieve a Track 1 UU remedy, the samples will be considered documentation soil samples and a Track 2 remedy will be achieved.

Under a Track 2 cleanup, an environmental easement will be recorded for Engineering Controls (EC) and Institutional Controls (IC) that are part of the selected remedy, which will be binding upon all subsequent owners and occupants of the property. A Track 2 cleanup will require ICs that will restrict the use of the site to restricted-residential, commercial and industrial uses, and will require implementation of an SMP if soil documentation samples do not meet Residential Use SCOs. If required, the SMP will identify EC/IC monitoring, maintenance, and certification requirements.

3.5 Alternative III – Track 4 Technical Description

The Alternative III Track 4 remedy is provided for a condition where the contingency Track 2 remedy is not achieved. Alternative III will include all of the elements of Alternative I, except for the following modifications:

- The cleanup criteria will be the 1) Restricted Use Restricted-Residential SCOs, as defined by 6 NYCRR Part 375-6.8(b), for all contaminants excluding SVOCs, 500 ppm for total SVOCs and 2) protection of groundwater (PGW) SCOs for contaminants found in on-site groundwater at concentrations above TOGS Class GA SGVs.

- Placement of an engineered composite cover system (e.g., concrete building slab and waterproofing/vapor barrier) over the site footprint to prevent exposure to remaining contaminated soil.

Under a Track 4 remedy, an environmental easement and SMP (described in Alternative II) will be required to identify EC/IC monitoring maintenance, and certification requirements.

3.6 Evaluation of Remedial Alternatives

The following is an evaluation of the proposed remedy based on the NYSDEC BCP remedy evaluation criteria listed below. The first two criteria are considered "threshold criteria" and the remaining criteria are "balancing criteria". A remedial alternative must meet the threshold criteria to be considered and evaluated further under the balancing criteria.

- Protection of human health and the environment;
- Compliance with standards, criteria, and guidelines (SCGs);
- Short-term effectiveness and impacts;
- Long-term effectiveness and permanence;
- Reduction of toxicity, mobility, or volume of contaminated material;
- Implementability;
- Cost effectiveness;
- Community Acceptance; and
- Land use.

3.6.1 Protection of Public Health and the Environment

Alternative I - The remedy will eliminate exposure pathways from on-site contaminated media by removal of all on-site sources of contamination and soil exceeding Track 1 UU SCOs. The RAOs for public health and environmental protection will be met through the removal and in situ treatment (if necessary) of contaminated media at the site, which will eliminate any possibility for ingestion, inhalation, or dermal contact.

Alternative II and III - The Track 2 and 4 remedies will provide a similar overall protection to public health and the environment as Alternative I. Under a Track 2 remedy, residual soil exceeding RURR SCOs will be allowed below 15 feet bgs. Under a Track 4 remedy, residual soil exceeding RURR SCOs will be capped by an engineered composite cover. Both Alternatives II and III would limit the exposure pathways to the public. Soil will still be removed to about 18.5 feet bgs to

facilitate the proposed development foundation. Use restrictions will be imposed to control site uses. Groundwater in Brooklyn is not used as a source of drinking water.

Public health will be protected during remediation under each remedial alternative by implementing and enforcing dust, odor, and organic vapor control and monitoring procedures when needed. The environment will be protected by implementing and enforcing soil erosion and sediment controls when needed.

3.6.2 Compliance with Standards, Criteria, and Guidance

Each Alternative will be in compliance with all applicable standards, criteria, and guidance listed in Section 3.1 by removing all or a majority of on-site sources of contamination to achieve the RAOs. While implementing either remedy, protection of public health and the environment will be maintained by enforcing a site-specific CHASP and CAMP. Occupational Safety and Health Administration (OSHA) requirements for on-site construction safety will be followed by site contractors performing work.

3.6.3 Short-Term Effectiveness and Impacts

The most significant short-term adverse impacts and risks to the community will be during construction the site foundation. All of the Alternatives are estimated to require about 500 25-cubic-yard truck trips to haul excavated soil/fill from the site for off-site disposal. Additional short-term adverse impacts include potential impositions on roadway and pedestrian traffic associated with construction. Truck traffic will be routed on the most direct course using major thoroughfares where possible and flaggers will be used to protect pedestrians at site entrances and exits.

Potential exposure during soil disposal for site contaminants to the community, workers and the environment will be minimized by implementing appropriate control plans (including the CHASP, CAMP, and dust, odor and vapor control measures).

3.6.4 Long-Term Effectiveness and Impacts

All of the Alternatives will remove on-site sources of contamination, where Alternative I will achieve UU SCOs and Alternatives II and III will achieve RURR SCOs (and up to 500 ppm total SVOCs for Alternative III) at the excavation base. In each scenario, all or most of the on-site contaminant sources will be removed. Potential exposure pathways for contaminated soil vapor migrating with groundwater beneath the site from off-site sources are not expected to exist because the building foundation will be constructed below the groundwater table, preventing the transition of VOCs from the dissolved to vapor phase. Local laws also prohibit potable use of groundwater in Brooklyn without prior approval from NYSDEC. Additionally, the grout mix wall

SOE required for construction will act as a hydraulic cutoff wall to potential contaminated water migrating onto the site. Therefore, the long-term effectiveness of the remedy will eliminate risks and satisfy the objectives of this criterion.

3.6.5 Reduction of Toxicity, Mobility, or Volume of Contaminated Material

Alternative I – The Conditional Track 1 remedy will permanently and significantly reduce the toxicity, mobility, and volume of contamination through excavation and removal of all soil exceeding UU SCOs.

Alternatives II and III – The Track 2 and 4 remedies will reduce the toxicity, mobility, and volume of contaminated material by removing most of the contaminated soil exceeding the UU SCOs. Residual soil will meet RURR SCOs (up to 500 ppm total SVOCs for Alternative III), which is consisted for the proposed end-use of the site.

Both Alternatives will reduce the toxicity, mobility, and volume of groundwater contamination to a similar degree. Migration of contaminated groundwater onto the site from off-site sources will be mitigated by the SOE grout mix wall, which will encapsulate the site and be installed into the underlying silty clay layer.

3.6.6 Implementability

Implementing each Alternatives is feasible because the excavation of about 18.5 feet bgs can be achieved using conventional construction methods and equipment, including the use of standard bucket excavators, support of excavation, and underpinning for the building adjoining the site. The availability of local contractors, personnel and equipment suitable to working in structurally challenging environment is high, due to the frequency of this type of remediation in the region.

3.6.7 Cost Effectiveness

The costs to implement each remedial Alternative are estimated to be about $5.4 million.

Alternative I – As the site will be remediated to meet UU SCOs, there will be no long-term operation, maintenance, or monitoring costs associated with the proposed remedy. Table 1 details the individual cost components used to arrive at this cost estimate.

Alternative II and III – The Track 2 and Track 4 remedies have potential to carry higher costs in the long-term than a Conditional Track 1 remedy because of upfront preparation of the required SMP that will assure compliance with RAOs for residual contamination. Table 2 outlines the individual cost-components used to arrive at this cost estimate. Additional costs are expected to be incurred for periodic inspections and preparation of Professional Engineer-certified reports.

3.6.8 Community Acceptance

Any of the remedial Alternatives are expected be acceptable to the community, because the potential exposure pathways to on-site contamination will be eliminated or significantly reduced upon completion of the remedial actions. The selected remedy will be subject to a 45-day public comment period and will incorporate substantive public comments before being approved.

3.6.9 Land Use

The current, intended, and reasonably anticipated future land use of the site and its surroundings are compatible with both remedial alternatives. The proposed development will include construction of a seven-story mixed used residential and commercial building occupying the entire tax lot. The site borders residential buildings to the north and west. Mid-rise residential buildings are located farther south and east of the site.

3.7 Selection of the Preferred Remedy

Based on the evaluation of the remedial alternatives described above, all alternatives will be protective of human health and the environment and meet the RAOs. Alternative I is the selected remedy and proposes a Conditional Track 1 remedy that will achieve all the RAOs established for the project and is effective in the short- and long-term. The selected remedy effectively reduces the mobility, toxicity, and volume of contaminants and is effective in the long-term because it allows for unrestricted land use that is free of long-term site management, engineering controls, institutional controls, and potential additional future costs that will be required to address residual soil left after a Track 2 or 4 remedy. The selected remedy is considered feasible because the excavation depths can be practically achieved.

Alterative I provides for removal of historic fill and soil exceeding the UU SCOs to achieve a Conditional Track 1 remedy. Contaminated groundwater will be primarily remediated by treatment and discharge during construction dewatering. Potential exposure pathways will be eliminated following source removal during construction of the building foundation.

Alterative I can be feasibly and practically implemented, while providing protection to human health and the environment. Therefore, Alternative I is the recommended remedial alternative for this site.

3.8 Summary of Selected Remedial Action

The selected remedy will include the following:

- Demolition of all on-site buildings in accordance with federal, state, and local regulations to prepare the site for excavation and redevelopment

- Site-wide excavation to about 18.5 feet bgs to remove soil that exceeds UU SCOs, as defined by 6 NYCRR Part 375-6.8(a). About 12,500 cubic yards of material will be excavated as a remedial measure. Based on the RI findings, soil exceeding the UU SCOs is present up to about 15 feet bgs.
- Screening for indications of further contamination, by visual means, odor and monitoring with a PID, of all excavated soil during any intrusive Site work;
- Decommissioning and removal of USTs identified during remediation, including documentation of proper handling and disposal
- Collection and analysis of confirmation soil samples to verify Track 1 UU SCOs are achieved at the base of the excavation
- If necessary, import and placement of clean fill (virgin crushed stone, recycled concrete aggregate [RCA], soil) meeting Track 1 Part 375 UU SCOs to bring the grade up to development depth in areas that are over-excavated
- If necessary, importation and placement of clean fill meeting Part 375 UU SCOs, clean crushed stone, or recycled concrete aggregate for areas that are over-excavated to meet Track 1 SCOs
- Dewatering and treatment for groundwater remediation and to support excavation below the water table in accordance with a New York City Department of Environmental Protection (NYCDEP) sewer discharge permit.
- Contingent in situ groundwater treatment (ISCO or ERD) to address residual VOCs, to the extent they remain, following excavation and off-site disposal of soil and excavation dewatering/effluent treatment
- Development and implementation of a CHASP and CAMP for the protection of on-site workers, the community, and the environment during the remediation phase of development.
- Construction of a new building foundation below the groundwater table with a waterproofing system
- Commitment to contacting owners of the adjacent residential building to the north (214 North 11th Street, Brooklyn, New York) to request access and conduct indoor air sampling. Based on our understanding of the north-adjoining building, there does not appear to be an area of the building where the lowest level slab is both above the groundwater table and enclosed; therefore we will not install or collect a sub-slab vapor sample. If allowed, up to six indoor air samples (up to three cellar samples and three first floor samples) will be collected over a 24-hour sampling period. The adjoining building to the west is a

ventilated parking garage and soil vapor intrusion is not a concern. In addition, three sidewalk soil vapor samples were collected on October 29, 2018 to evaluate off-site soil vapor; one in the Roebling Street sidewalk, one in the sidewalk at the intersection of Roebling Street and North 10th Street, and one in the North 10th Street sidewalk.

Remedial activities will be performed in accordance with this NYSDEC-approved RAWP and the Department-issued Decision Document. Deviations from the RAWP will be promptly reported to the NYSDEC for approval and fully explained in the Final Engineering Report (FER).

4.0 REMEDIAL ACTION PROGRAM

4.1 Governing Documents

The primary documents governing the remedial action are summarized in this section. As referenced, copies of the full plan are provided in the appendices.

4.1.1 Remedial Design and Green Remediation Principles

A remedial design program will be implemented to provide the details necessary for the construction, operation, optimization, maintenance, and monitoring of the remedial program. Green remediation principles and techniques will be implemented to the extent feasible in the design, implementation, and site management of the remedy as per DER-31. The major green remediation components to be considered are as follows:

- Considering the environmental impacts of treatment technologies and remedy stewardship over the long term;
- Reducing direct and indirect greenhouse gases and other emissions;
- Increasing energy efficiency and minimizing use of non-renewable energy;
- Conserving and efficiently managing resources and materials;
- Reducing waste, increasing recycling and increasing reuse of materials that would otherwise be considered a waste;
- Maximizing habitat value and creating habitat when possible;
- Fostering green and healthy communities and working landscapes which balance ecological, economic and social goals;
- Integrating the remedy with the end use where possible and encouraging green and sustainable re-development; and
- Additionally, to incorporate green remediation principles and techniques, to the extent feasible, future on-site buildings will include, at a minimum, a 20-mil vapor barrier/waterproofing membrane below the foundation to improve energy efficiency as an element of construction.

4.1.2 Site Specific Construction Health & Safety Plan

The Remedial Engineer (RE) prepared a site-specific CHASP, which is provided as Appendix D. The CHASP specifically addresses health and safety requirements pertaining to site contamination and will apply to all remedial and construction-related work on-site. Contractors operating on the Site are required to adhere to their own plans that, at a minimum, meet the

requirements of the CHASP. The CHASP requires that all remedial work performed under this plan be in full compliance with governmental requirements, including site and worker safety requirements mandated by Federal Occupational Safety and Health Administration (OSHA). The CHASP provides a mechanism for establishing on-site safe working conditions, safety organization, procedures, and PPE requirements during implementation of the remedy. The CHASP meets the requirements of 29 CFR 1910 and 29 CFR 1926 (which includes 29 CFR 1910.120 and 29 CFR 1926.65, respectively). The CHASP includes, but is not limited to, the following components:

- Organization and identification of key personnel;
- Training requirements;
- Medical surveillance requirements;
- List of site hazards;
- Excavation safety;
- Drill rig safety;
- Work zone descriptions and monitoring procedures;
- Personal safety equipment and protective clothing requirements;
- Decontamination requirements;
- Standards operating procedures;
- Contingency plan; and
- Safety data sheets (SDS).

The Volunteer and associated parties preparing the remedial documents submitted to the state and those performing the construction work, are completely responsible for the preparation of an appropriate CHASP and for the appropriate performance of work according to that plan and applicable laws.

The CHASP and requirements defined in this RAWP pertain to all remedial and invasive work performed at the site until the issuance of a Certificate of Completion (COC). The Langan Site Safety Coordinator will be William Bohrer. If required for site workers, confined space entry will comply with all OSHA requirements to address the potential risk posed by combustible and toxic gasses. Langan personnel will not enter confined spaces.

4.1.3 Quality Assurance Project Plan (QAPP)

The RE prepared a Quality Assurance Project Plan (QAPP) that describes the quality control components employed so that the proposed remedy accomplishes the remedial goals, remedial

action objectives, and is completed in accordance with the project specifications. The QAPP is provided as Appendix E and includes:

- Responsibilities of key personnel and their organization for the proposed remedy;
- Qualifications of the quality assurance officer;
- Sampling requirements including methodologies, quantity, volume, locations, frequency, and acceptance and rejection criteria; and
- Description of the reporting requirements for quality assurance activities including weekly quality assurance review reports, periodic quality assurance and quality control audits, and other report and data submissions.

4.1.4 Construction Quality Assurance Plan (CQAP)

The RE prepared a Construction Quality Assurance Plan (CQAP) that describes the quality control components employed so that the proposed remedy accomplishes the remedial goals, RAOs and is completed in accordance with the project specifications. Because the remedy is being accomplished through building construction, the contractor and construction manager will have primary responsibility to provide construction quality. A list of engineering personnel involved in implementation of the CQAP and procedures that will be carried out by the remedial engineering team are identified below. Project personnel resumes are provided in Appendix F.

The following project personnel are anticipated for the RAWP implementation:

Remediation Engineer (RE):	Jason J. Hayes, P.E.
Project Manager:	Joseph Good, P.E.
Langan Health and Safety Officer:	Tony Moffa, CHMM
Site Safety Coordinator:	William Bohrer
Field Team Leader:	Albert Tashji, P.E.
Quality Assurance Officer:	Michael Burke, CHMM

The RE will directly supervise field engineers, geologists and scientist that will be on-site during the remedial action to monitor particulates and organic vapor in accordance with the CAMP. Daily reports will be submitted to NYSDEC and NYSDOH and will include reporting of any CAMP results that exceed the specified action levels as well as measures taken to reduce action levels.

A QEP or the RE will directly supervise field engineers, geologists, and scientists that will meet with the Construction Superintendent on a daily basis to discuss the plans for that day and schedule upcoming activities. The field engineers, geologists and scientists will document all

remedial activities in daily reports. This document will be forwarded to the Field Team Leader on a daily basis and to the Project Manager and the RE on a weekly basis.

A QEP or the RE will directly supervise field engineers, geologists, and scientist that will screen the excavation with a PID during intrusive activities. All readings will be noted in the record. Elevated readings will be reported to the NYSDEC and NYSDOH in the daily reports. The field engineers, geologists and scientists will collect the excavation confirmation samples in accordance with this RAWP.

A photo log will be kept to document construction activities by still photos. The photo log may also be used to record activities in the daily report.

The project field book will be used to document all sampling activities and how they correspond to the RAWP. All observations, field and laboratory tests will be recorded in the project field book or on separate logs. Recorded field observations may take the form of notes, charts, sketches or photographs.

The Field Team Leader will maintain the current field book and original field paperwork during the performance of work. The project manager will maintain the field paperwork after completion and will maintain submittal document files.

4.1.5 Soil/Materials Management Plan (SMMP)

The RE prepared a Soil/Material Management Plan (SMMP) that includes detailed plans for managing soils/materials that are disturbed at the site, including excavation, handling, storage, transport and disposal. It also includes controls that will be applied to these efforts to facilitate effective, nuisance-free performance in compliance with applicable federal, state and local laws and regulations. The SMMP is detailed further in Section 5.4.

4.1.6 Stormwater Pollution Prevention Plan (SWPPP)

Erosion and sediment controls will be used as necessary in conformance with requirements presented in the New York State Guidelines for Urban Erosion and Sediment Control. Erosion and sediment controls that will be implemented are briefly described in Section 5.4.10 (Stormwater Pollution Prevention) and will be further detailed in the Soil Sediment and Erosion Plan provided in Appendix G. Stormwater will be discharged to a combined sewer, in accordance with the New York City generic Stormwater pollution discharge elimination system permit.

Since the planned earthwork activities will be below the adjacent sidewalk grade, full-time erosion and sedimentation measures are not anticipated. Best Management Practices (BMP) for

soil erosion will be selected and implemented, as needed, to minimize erosion and sedimentation off-site. A SWPPP is not required for this site.

4.1.7 Community Air Monitoring Plan (CAMP)

Community air monitoring will be conducted in compliance with the CAMP discussed in the CHASP and in accordance with the NYSDOH Generic CAMP included as Appendix 1A in DER-10.

4.1.8 Contractors Site Operations Plan (SOP)

The RE will review plans and submittals for this remedial project (including those listed above and contractor and sub-contractor document submittals) and will confirm that plans and submittals are in compliance with this RAWP. The RE is responsible for documenting that contractor and subcontractor document submittals are in compliance with this RAWP. Remedial documents, including contractor and subcontractor document submittals, will be submitted to NYSDEC and NYSDOH in a timely manner and prior to the start of work as necessary.

4.1.9 Citizen Participation Plan

A certification of mailing will be sent by the Volunteer to the NYSDEC project manager following the distribution of all Fact Sheets and notices that includes: (1) certification that the Fact Sheets were mailed, (2) the date they were mailed; (3) a copy of the Fact Sheet, (4) a list of recipients (contact list); and (5) a statement that the repository was inspected on (specific date) and that it contained all of applicable project documents.

No changes will be made to approved Fact Sheets authorized for release by NYSDEC without written consent of the NYSDEC. No other information, such as brochures and flyers, will be included with the Fact Sheet mailing. The approved Citizen Participation Plan for this project is attached in Appendix H.

Document repositories have been established at the following locations and contain all applicable project documents:

Brooklyn Public Library – Williamsburg Branch

240 Division Avenue
Brooklyn, NY 11211
(718)-302-3485

Hours:

Monday, Wednesday and Friday:	10 AM – 6 PM
Tuesday:	1 PM – 8 PM
Thursday:	10 AM – 8 PM

Saturday:	10 AM – 5 PM
Sunday:	CLOSED

Brooklyn Community Board 1

435 Graham Avenue,
Brooklyn, New York 11211
Phone: (718)-389-0009
E-Mail: bk01@cb.nyc.gov

4.2 General Remedial Construction Information

4.2.1 Project Organization

This section presents the anticipated project organization and associated roles, including key personnel, descriptions of duties and lines of authority in the management of the RAWP. Information regarding the organization/personnel and their associated responsibilities is provided below. Resumes of key personnel involved in the Remedial Action are included in Appendix F.

4.2.2 Remedial Engineer

The RE for this project will be Jason J. Hayes. The RE is a registered professional engineer licensed by the State of New York. The RE will have primary direct responsibility for implementation of the remedial program for the 215 North 10th Street Site (NYSDEC BCP Site No. C224229). The RE will certify in the FER that the remedial activities were observed by qualified environmental professionals under his supervision and that the remediation requirements set forth in the RAWP and any other relevant provisions of ECL 27-1419 have been achieved in full conformance with the RAWP. Other RE certification requirements are listed later in this RAWP.

The RE will coordinate the work of other contractors and subcontractors involved in all aspects of remedial construction, including soil excavation, stockpiling, characterization, removal and disposal, air monitoring, emergency spill response services, import of back fill material, and management of waste transport and disposal. The RE will be responsible for all appropriate communication with NYSDEC and NYSDOH.

The RE will review all pre-remedial plans submitted by contractors for compliance with this RAWP and will certify compliance in the FER. The RE will provide the certifications listed in Section 8.0 in the FER.

4.2.3 Remedial Action Construction Schedule

The anticipated project/remediation construction schedule is discussed below in Section 9.0 and included in Appendix I. The NYSDEC will be promptly notified of proposed changes, delays, and/or deviations to the schedule.

4.2.4 Work Hours

The hours for operation of remedial construction will conform to the New York City Department of Buildings (NYCDOB) construction code requirements or according to specific variances issued by that agency. The NYSDEC will be notified by the Volunteer of any variances issued by the NYCDOB. The NYSDEC reserves the right to deny alternate remedial construction hours.

4.2.5 Site Security

The site perimeter will be secured with gated, signed, plywood fencing with points of entry in accordance with NYCDOB and New York City Department of Transportation (NYCDOT) permits and requirements. The purpose of the fencing is to limit site access to authorized personnel, protect pedestrians from site activities, and maintain site security.

4.2.6 Traffic Control

Site traffic will be controlled through designated points of access along North 10th Street and/or Roebling Street. Access points will be continuously monitored and if necessary, a flagging system will be used to protect workers, pedestrians, and authorized guests. Traffic will also adhere to applicable local, state, and federal laws.

4.2.7 Contingency Plan

Contingency plans, as described below, have been developed to effectively deal with unexpected discoveries of additional contaminated media and/or USTs.

4.2.7.1 Discovery of Additional Contaminated Soil

During remediation and construction activities, the soil will be continuously monitored by the RE's field representatives using a PID as well as visual and olfactory field screening techniques to identify soil that may not be suitable for the selected disposal facility(ies). This material will be segregated and sampled for lab analysis in accordance with disposal facility requirements. If the facility is not permitted to receive the suspect materials, the material will be disposed of off-site at a permitted facility able to receive the material based on the characterization data.

If other previously unidentified contaminant sources are found during on-site remedial excavation or development-related construction, sampling will be performed. Chemical analytical work will

be for full scan parameters (VOCs, SVOCs, PCBs, pesticides, and metals). Analyses will not be otherwise limited without NYSDEC approval.

Identification of unknown or unexpected contaminated media identified by screening during invasive site work will be promptly communicated by phone to the NYSDEC Project Manager. These findings will be detailed in daily reports and subsequent monthly BCP progress reports. Potential additional remedial measures will be coordinated with NYSDEC.

4.2.7.2 Discovery of Unexpected USTs

Previously unidentified USTs may be discovered during site-wide excavation. Additional USTs encountered during remedial and/or construction activities will be decommissioned in accordance with 6 NYCRR Parts 612.2 and 613.9 and NYSDEC DER-10 Section 5.5. Once the tank, its contents, and associated piping are removed, post-excavation soil samples will be collected per the requirements of NYSDEC DER-10. If encountered, petroleum-impacted soils will be excavated, stockpiled separately, and disposed of off-site at a permitted disposal facility in accordance with applicable regulations. UST closure documentation, including contractor affidavits, waste manifests, and tank disposal receipts, will be included as appendices to the FER. NYSDEC PBS registration requirements will be complied with, as necessary, based on the type, number, and capacity of the discovered USTs.

If USTs are encountered during invasive site work, the findings will be promptly communicated by phone to the NYSDEC's Project Manager and detailed in daily reports and subsequent monthly BCP progress reports.

4.2.8 Worker Training and Monitoring

Worker training and monitoring will be conducted in accordance with the site-specific CHASP provided in Appendix D.

4.2.9 Agency Approvals

There are no State Environmental Quality Review Act (SEQRA) remediation requirements for this site. Permits or government approvals required for remedial construction have been, or will be, obtained prior to that start of remedial construction.

The planned end use for the Site is in conformance with the current zoning for the property as determined by New York City Department of City Planning (DCP). A COC will not be issued for the project unless conformance with zoning designation is demonstrated.

4.2.10 NYSDEC BCP Signage

Signs are optional for BCP sites and should be discussed with the NYSDEC Project Manager. If a sign is to be displayed, it must follow NYSDEC specifications for design and content. The NYSDEC Project Manager can provide details on signage protocol.

4.2.11 Pre-Construction Meeting with NYSDEC

Prior to the onset of construction, a meeting will be held between the NYSDEC, RE, Volunteer, Construction Manager, and Contractor to discuss project roles, responsibilities, and expectations associated with the NYSDEC-approved RAWP. Notice will be provided to the NYSDEC seven days prior to Site mobilization.

4.2.12 Emergency Contact Information

An emergency contact sheet with names and phone numbers is included in the CHASP. That document will define the specific project contacts for use by NYSDEC and NYSDOH in the case of a day or night emergency.

4.2.13 Remedial Action Costs

The total estimated cost of the Remedial Action is $5,400,000 (includes contractor and engineering cost and does not include other potential project costs [e.g., legal, insurance, construction management]). An itemized and detailed summary of estimated costs for Track 1 remedial activity is provided in Table 1.

4.3 Site Preparation

4.3.1 Mobilization

Before commencing the remedial excavation, the remediation contractor will mobilize to the site and prepare for remedial activities. Mobilization and site preparation activities may include the following:

- Identifying the location of all aboveground and underground utilities (e.g., power, gas, water, sewer, telephone), equipment, and structures (as necessary to implement the remediation);
- Mobilizing necessary remediation personnel, equipment, and materials to the site;
- Constructing one or more stabilized construction entrances consisting of virgin crushed stone or RCA at or near the site exit, which takes into consideration the site setting and site perimeter;

- Constructing a decontamination pad for trucks, equipment, and personnel that come into contact with impacted materials during remedial activities;
- Installing erosion and sedimentation control measures, as necessary; and
- Installing temporary fencing or other temporary barriers to limit unauthorized access to areas where remediation activities will be conducted.

4.3.2 Monitoring Well / Vapor Probe Decommissioning

Existing groundwater monitoring wells will either be protected during remediation and development for use in post-remedial monitoring, or will be properly decommissioned in accordance with NYSDEC policy CP-43. The exception is if the full length of the well is to be excavated during remediation and development. If required, well decommissioning will be performed by an experienced driller and logged by the driller and a Langan field engineer, scientist, or geologist. Decommissioning documentation will be provided in the FER.

4.3.3 Stabilized Construction Entrance(s)

Stabilized entrance areas will be constructed to prevent decontaminated trucks from being re-contaminated by site soil before exiting. The areas will be covered with virgin crushed stone or RCA and graded so that runoff water will be directed onto the site. The contractor will protect and maintain the existing sidewalks and roadway at site entrance points.

4.3.4 Utility Marker and Easements Layout

The Volunteer and its contractors are responsible for the identification of utilities that might be affected by work under the RAWP and implementation of all required, appropriate, or necessary health and safety measures during performance of work under this RAWP. The Volunteer and its contractors are responsible for safe execution of all invasive and other work performed under this RAWP. The Volunteer and its contractors must obtain any local, state or federal permits or approvals pertinent to such work that may be required to perform work under this RAWP. Approval of this RAWP by NYSDEC does not constitute satisfaction of these requirements.

Impediments to the planned work under this RAWP are not expected by known utilities or easements on the site.

4.3.5 Support of Excavation

Appropriate management of structural stability of on-site or off-site structures during on-site activities including excavation is the sole responsibility of the Volunteer and its contractors. The Volunteer and its contractors are responsible for safe execution of all invasive and other work performed under this Plan. The Volunteer and its contractors must obtain any local, state or

federal permits or approvals that may be required to perform work under this Plan. Further, the Volunteer and its contractors are responsible for the implementation of all required, appropriate, or necessary health and safety measures during performance of work under this RAWP.

4.3.6 Equipment and Material Staging

The contractor will notify the RE and the Volunteer in writing with receipt confirmed, of pending site work mobilization at least 30 calendar days in advance. During mobilization, construction equipment will be delivered to the site, temporary facilities constructed, and temporary utilities installed. The contractor will place and maintain temporary toilet facilities within the work areas for usage by all site personnel. The contractor will provide drinking water for all site personnel.

4.3.7 Decontamination Area

The contractor will construct decontamination pads at each site entrance/exit planned for construction vehicle usage. The location of decontamination pads may change periodically to accommodate the contractor's sequencing of work. Where required, the pads will be constructed by the contractor to collect wastewater for off-site disposal or treatment and discharge, if generated during decontamination activities. The design will consider adequate space to decontaminate site equipment and vehicles, and sloping and liners to facilitate collection of wastewater. Where required, collected truck rinsate and decontamination wastewater shall be either discharged in accordance with the a NYCDEP discharge permit or tested and transported to an off-site disposal facility that is permitted to accept this waste, in accordance with applicable local, state and federal regulations. The contractor will maintain the decontamination pad(s) throughout the duration of site work. Prior to demobilization, the contractor will deconstruct the pads and dispose of materials as required. Decontamination will be documented as necessary in the project field log book.

If the contractor uses high pressure washing methods, the contractor shall provide splash protection around the vehicle decontamination facility to prevent splatter and mist migrating off-site during the vehicle decontamination process. Splash protection shall be temporary and stable and capable of being dismantled in the event of high winds.

4.3.8 Site Fencing

The site perimeter will be secured with gated, signed, plywood fencing. The purpose of the fencing is to limit site access to authorized personnel, protect pedestrians from site activities and maintain site security.

4.3.9 Demobilization

After remediation and construction is completed, the Contractor will be responsible for demobilizing labor, equipment, and materials not designated for off-site disposal. The RE will be responsible to document that the Contractor performs follow-up coordination and maintenance for the following activities:

- Restoration of areas that may have been disturbed to accommodate support areas (e.g., staging areas, decontamination areas, storage areas, temporary water management area[s], and access area);
- Removal of temporary access areas (whether on-site or off-site) and restoration of disturbed access areas to pre-remediation conditions;
- Removal of sediment and erosion control measures and disposal of materials in accordance with acceptable rules and regulations;
- Equipment decontamination; and
- General refuse disposal.

4.4 Reporting

Daily and monthly reports and an FER will be required to document the remedial action. The RE responsible for certifying the FER will be an individual licensed to practice engineering in the State of New York; Jason Hayes, P.E., of Langan, will have this responsibility. Should Mr. Hayes become unable to fulfill this responsibility, another suitably qualified New York State professional engineer will take his place. All daily and monthly reports will be included in the FER. In addition to the periodic reports and the FER, copies of all relevant Contractor documents will be submitted to the NYSDEC.

4.4.1 Daily Reports

Daily reports will be submitted to NYSDEC and NYSDOH Project Managers by the end of each day following the reporting period and will include:

- An update of progress made during the reporting day;
- Locations of work and quantities of material imported and exported from the site;
- References to alpha-numeric map for site activities;
- A summary of complaints with relevant details (names, phone numbers);
- A summary of CAMP finding, including triggered action levels; and
- An explanation of notable site conditions.

Daily reports are not intended to be the mode of communication for notification to the NYSDEC of emergencies (accident, spill), requests for changes to the RAWP or other sensitive or time critical information. However, such conditions must also be included in the daily reports. Emergency conditions and changes to the RAWP will be addressed directly to NYSDEC Project Manager via personal communication.

Daily Reports will include a description of daily activities keyed to an alpha-numeric map for the Site that identifies work areas. These reports will include a summary of air sampling results, odor and dust problems and corrective actions, and complaints received from the public. The NYSDEC assigned project number will appear on all reports.

4.4.2 Monthly Reports

Monthly BCP reports will be submitted to NYSDEC and NYSDOH Project Managers by the tenth of the month following the reporting period and will include, as well as the information required in the BCA:

- Activities relative to the site during the previous reporting period and those anticipated for the next reporting period, including a quantitative presentation of work performed (i.e. tons of material exported and imported, etc.);
- Description of approved activity modifications, including changes of work scope and/or schedule;
- Sampling results received following internal data review and validation, as applicable; and
- An update of the remedial schedule including the percentage of project completion, unresolved delays encountered or anticipated that may affect the future schedule, and efforts made to mitigate such delays.

4.4.3 Other Reporting

Photographs will be taken of all remedial activities and submitted to NYSDEC in digital (JPEG) format. Photos will illustrate all remedial program elements and will be of acceptable quality. Representative photos of the site prior to any Remedial Actions will be provided. Representative photos will be provided of each contaminant source, source area and site structures before, during and after remediation. Photos will be included in the daily reports as needed, and a comprehensive collection of photos will be included in the FER.

Jobsite record keeping for all remedial work will be appropriately documented. These records will be maintained on-site at all times during the project and be available for inspection by NYSDEC and NYSDOH staff.

4.4.4 Complaint Management Plan

The management plan for documenting complaints is detailed below.

Item	Description
Approach	Complaints regarding remediation or construction activities/operations will be minimized and mitigation measures will be implemented to reduce the incidence of complaints.
Objective	To manage environmental complaints from the community regarding construction or remediation.
Implementation Strategy/Mitigation Measures	All complaints will be documented on a complaint register. The register will be maintained as an ongoing record. Each entry will include the following information: • Time, date and nature of complaint; • Type of communication (telephone, letter, personal, etc.); • Name, contact address and contact number; and • Response and investigation undertaken as a result of the complaint and action taken with the signature of the responsible person. Each complaint will be investigated as soon as practicable in relation to the requirements.
Monitoring	A representative from the Volunteer or the RE will follow up on the complaint within two weeks of receipt to ensure it has been resolved.
Reporting	Upon receipt, the NYSDEC will be notified. Complaints and resolutions will be documented in the daily reports.
Corrective Action	Should an incident or failure to comply occur in relation to the management of environmental complaints, one or more of the following corrective actions will be undertaken as appropriate: • Conduct additional training of staff to handle environmental complaints; • Investigate why the environmental complaint was not addressed within the specified time frame; and • Investigate the complaint and action follow-up according to the investigation results.

4.4.5 Deviations from the Remedial Action Work Plan

Necessary deviations from the RAWP will be coordinated with the NYSDEC in advance. Notification will be provided to the NYSDEC by telephone/email for conditions requiring immediate action (e.g., conditions judged to be a danger to the surrounding community). Based on the significance of the deviation, an addendum to this RAWP may be necessary and will include:

- Reasons for deviating from the approved RAWP;
- Approval process to be followed for changes/editions to the RAWP; and
- Effect of the deviations on the overall remedy.

5.0 REMEDIAL ACTION IMPLEMENTATION

Remediation will be completed concurrently with foundation construction and will include the following material removal tasks:

- Demolition and off-site disposal of all on-site buildings in accordance with federal, state, and local regulations to prepare the site for excavation and redevelopment;
- Site-wide excavation to about 18.5 feet bgs to remove soil that exceeds UU SCOs and to accommodate SOE installation;
- Appropriate off-site disposal of all material removed from the Site in accordance with all Federal, State, and local rules and regulations for handling, transport, and disposal;
- Decommissioning and removing USTs encountered during remedial activities;
- Dewatering and treatment, as necessary, to remediate site groundwater, accommodate remedial excavation and facilitate SOE installation and foundation construction; and
- Commitment to contacting owners of the adjacent residential building to the north (214 North 11th Street, Brooklyn, New York) to request access and, where feasible, conduct sub-slab soil vapor and indoor air sampling as detailed in Section 3.3.8. Sub-slab soil vapor sampling would not be feasible if the bottom of the building slab was at or below the water table. If the slab is below the water table and the adjoining building owner allows sampling, three indoor air samples will be collected. In addition, three sidewalk soil vapor samples will collected to evaluate off-site soil vapor; one in the Roebling Street sidewalk, one in the sidewalk at the intersection of Roebling Street and North 10th Street, and one in the North 10th Street sidewalk.

5.1 Soil Cleanup Objectives

Track 1 UU SCOs, which are listed in Table 3, will be the objective for this site. Soils and materials management on-site and off-site will be conducted in accordance with the Soil/Materials Management Plan as described in Section 5.4. Pre-remediation soil sample locations and results that exceed the Track 1 SCOs are shown on Figure 4.

5.2 Remedial Performance Evaluation (Confirmation Sampling)

5.2.1 Soil Sampling Frequency

One confirmation soil sample will be collected for every 900 square feet of excavation base in accordance with NYSDEC DER-10. Sidewall samples will not be collected because the SOE will preclude access to sidewall soil. An estimated 20 confirmation soil samples, plus QA/QC samples, will be collected to confirm remedial performance of the Track 1 remedy.

5.2.2 Methodology

Confirmation soil samples will be collected from non-source contaminant areas, as follows:

- One soil sample will be collected from the excavation base for every 900 square feet of the bottom area. If the size of the development area changes, the number of soil samples to be collected will be amended in accordance with NYSDEC DER-10; and
- If USTs are encountered, a minimum of five additional soil samples may be collected from UST removal areas, including four sidewall samples and one base sample. Sampling from UST areas is not expected where the development excavation will extend more than 2 feet below the original base of the tank.

Should additional confirmation samples be deemed necessary (e.g., additional tank closure, unknown environmental condition through visual evidence of a remaining source, over-excavation of failed confirmation sample), confirmation sampling will occur in accordance with NYSDEC DER-10 and CP-51.

Confirmation soil samples, plus QA/QC samples, will be analyzed for the Part 375 list of VOCs, SVOCs, PCBs, pesticides, and metals.

5.2.3 QA/QC

Quality control procedures for confirmation soil sampling are included in the QAPP (refer to Appendix E). Confirmation analytical results will be provided in the NYSDEC's electronic data deliverable (EDD) format for EQuIS ™. Guidance on the sampling frequency is presented in Section 5.4 of NYSDEC DER-10.

The QA/QC procedures required by the NYSDEC Analytical Services Protocol (ASP) and SW-846 methods will be followed. This will include instrument calibration, standard compound spikes, surrogate compound spikes, and analysis of quality control samples. The laboratory will provide sample bottles, which are pre-cleaned and persevered. Where there are differences in the SW-846 and NYSDEC ASP requirements, the NYSDEC ASP will take precedence.

5.2.4 DUSR

ASP Category B deliverables will be prepared for all remedial performance samples collected during implementation of this RAWP. Data Usability Summary Reports (DUSR) will be prepared by Emily Strake, a qualified data validator, and findings will be reported in the FER.

5.2.5 Reporting

Chemical labs used to analyze confirmation soil samples, prepare results, and perform contingency sampling will be NYSDOH Environmental Laboratory Approval Program (ELAP)-certified laboratories.

Confirmation soil sampling will be performed in accordance with NYSDEC DER-10 sample frequency requirements. Bottom samples will be collected at a rate of one for every 900 square feet. The FER will provide a tabular and map summary of all confirmation sample results with comparison to Track 1 UU SCOs.

5.3 Estimated Material Removal Quantities

The estimated quantity of soil/fill to be removed from the site is 12,500 cubic yards. About 900 tons of excavated soil is estimated to be petroleum-impacted material. Over-excavation areas, if any, will require backfill meeting the UU SCOs.

5.4 Soil/Materials Management Plan

This section presents the approach to management, disposal and reuse of soil, fill, and debris excavated from the site. This plan is based on the current knowledge of site conditions, and will be augmented, as necessary, using additional data collected during remediation. A field engineer, geologist or scientist, under the direction of the RE or QEP, will monitor and document the handling and transport of contaminated material removed from the site for disposal as a regulated solid waste. A field engineer, geologist or scientist, under the direction of the RE or QEP, will assist the remedial contractor in identifying impacted materials during excavation, determining materials suitable for direct load-out versus temporary on-site stockpiling, selection of samples for waste characterization, and determining the proper off-site disposal facility. Separate stockpile areas will be constructed as needed to stage various excavated materials with the intent to more efficiently manage and characterize the materials and to avoid comingling of impacted materials with non-impacted soil.

5.4.1 Soil Screening Methods

Visual, olfactory and PID soil screening and assessment will be performed by an engineer, geologist or scientist under the direct supervision of the RE or QEP during all remedial and development excavations into known or potentially contaminated material. Soil screening will be performed regardless of when the invasive work is done and will include all excavation and invasive work performed during the remedy and during development phase, such as excavations for foundations and utility work, prior to issuance of the COC.

Field screening will be performed by field engineers, geologists or scientists under the direct supervision of the RE or QEP.

5.4.2 Stockpile Methods

Excavated material will be stockpiled as necessary to separate different types of historic fill and soil. Stockpiles will be constructed for staging of excavated material, pending loading and/or characterization sampling. Separate stockpile areas will be constructed to avoid comingling materials of different waste types. Stockpiles will be inspected at a minimum once each week and after every storm event. Results of inspections will be recorded in a logbook, maintained at the site and made available for inspection by NYSDEC. Stockpile areas will meet the following minimum requirements:

- Stockpiles will be covered at the designated times (see below) with minimum 6-mil plastic sheeting or tarps, which will be securely anchored to the ground. Stockpiles will be routinely inspected and broken sheeting covers will be promptly replaced.
- Equipment and procedures will be used to place and remove the soil that will minimize the potential to jeopardize the integrity of the liner.
- Stockpiles will be covered upon reaching their capacity (i.e. about 1,000 cubic yards) until ready for loading. Stockpiles that have not reached their capacity, whether active or inactive, will be covered at the end of each workday.
- Each stockpile will be encircled with silt fencing and hay bales, as needed, to contain and filter particulates from rainwater that has drained off the soils and to mitigate the potential for surface water run-off.
- A form of water suppressant will be available on-site at a suitable supply and pressure for use in dust control

5.4.3 Materials Excavation and Load Out

The RE or a field engineer, geologist, or scientist under his supervision will oversee all invasive work and the excavation and load-out of all excavated material.

The Volunteer and its contractors are responsible for safe execution of all invasive and other work performed under this RAWP. The Volunteer and its contractors are responsible for the identification of utilities and/or easements that might be affected by the work conducted under this RAWP.

Loaded vehicles leaving the site will be appropriately lined, securely covered, manifested, and placarded in accordance with appropriate federal, state, local, and NYSDOT requirements (and all

other applicable transportation requirements). Trucks hauling historic fill will not be lined unless free liquids are present or the material is grossly impacted.

Vehicles leaving the site will not be overloaded. The field engineer, geologist or scientist under the supervision of the RE will make reasonable efforts to ensure that vehicles are not loaded beyond their NYSDOT weight rating and that all material is secured beneath the truck bed cover.

A truck cleaning or wash station will be operated on-site. The RE will be responsible for ensuring that all outbound trucks leaving the site will be cleaned or washed at the station, as necessary during remedial activities. Locations where vehicles enter or exit the site shall be inspected daily for evidence of off-site sediment tracking.

The RE will be responsible for ensuring that all egress points for truck and equipment transport from the site will be clean of dirt and other materials derived from the site during remediation and development. Cleaning of the adjacent streets will be performed as necessary to maintain a clean condition with respect to site-derived materials.

The Volunteer and its relevant engineers and contractors (e.g., the geotechnical engineer and the contractor will design the structural integrity of the excavations) are completely responsible for the safe performance of all invasive work, the structural integrity of excavations, and for structures that may be affected by excavations (such as building foundations and bridge footings).

The RE will ensure that site development activities will not interfere with, or otherwise impair or compromise, remedial activities proposed in this RAWP.

Development-related grading cuts and fills will not be performed without NYSDEC approval and will not interfere with, or otherwise impair or compromise, the performance of remediation required by this RAWP.

Mechanical processing of historical fill and contaminated soil on-site is prohibited, without prior approval by NYSDEC.

All primary contaminant sources (including but not limited to tanks and hotspots) identified during site characterization, RI, waste characterization and implementation of the remedy will be surveyed by a surveyor licensed to practice in the State of New York. The survey information will be shown on maps to be reported in the FER. If the primary contaminant sources are removed under Track 2 or Track 4 SCOs, the final excavation subgrade will be surveyed. No survey will be required if a Track 1 remedy is achieved.

5.4.4 Materials Transport Off-Site

Transport of materials will be performed by licensed haulers in accordance with appropriate local, state and federal regulations, including 6 NYCRR Part 364. Haulers will be appropriately licensed and trucks properly placarded. Trucks will enter and exit the site using dedicated ingress/egress points. Trucks loaded with site materials will exit the vicinity of the site using only approved truck routes (Figure 9). Trucks will be prohibited from stopping and idling in the neighborhood outside the site. To the extent possible, queuing of trucks will be performed on-site in order to minimize off-site disturbance. Off-site queuing will be minimized.

Trucks loaded with site material will exit the vicinity of the site using approved truck routes. These routes are the most appropriate route and takes into account:

- Limiting transport through residential areas and past sensitive sites;
- Use of city mapped truck routes;
- Prohibiting off-site queuing of idling trucks entering the facility;
- Limiting total distance to major highways;
- Promoting safety in access to highways;
- Overall safety in transport; and
- Community input (where necessary).

All trucks will be cleaned or washed prior to leaving the site. If needed, truck wash waters will be collected and disposed of off-site in an appropriate manner. Material transported by trucks exiting the site will be secured with tight-fitting covers. Loose-fitting canvas-type truck covers will be prohibited. If loads contain wet material capable of producing free liquid, truck liners will be used. Egress points for truck and equipment transport from the site will be kept clean of dirt and other materials during site remediation and development.

Trucks will be prohibited from unnecessary stopping and idling in the neighborhood outside the project site. Queuing of trucks will be performed on-site in order to minimize off-site disturbance. Off-site queuing of idling trucks will be prohibited.

5.4.5 Materials Disposal Off-Site

Disposal facilities will be determined at a later date and will be reported to the NYSDEC Project Manager prior to off-site transport and disposal of excavated material.

The estimated quantity of nonhazardous historic fill and native soil to be removed from the site is about 12,500 cubic yards (18,750 tons). About 900 tons of material is estimated is to have petroleum impacts. The extent of the site-wide remedial excavation is shown on Figure 7.

Excavated soil/fill material and other solid wastes removed from the site will be handled, transported and disposed of in accordance with local, state (including 6 NYCRR Parts 360 and 361) and federal regulations. If disposal of fill material is proposed for unregulated disposal (i.e., clean soil removed for development purposes), a formal request with an associated plan will be made to the NYSDEC's Project Manager. Unregulated off-site management of materials from this site is prohibited without formal NYSDEC approval.

Material that does not meet Track 1 UU SCOs is prohibited from being taken to a New York State recycling facility (6NYCRR Part 360-16 Registration Facility).

The following documentation will be obtained and reported by the RE for each off-site disposal location used in this project to fully demonstrate and document that the disposal of material derived from the site conforms to applicable laws:

1. A letter from the RE or BCP Volunteer to the receiving facility describing the material to be disposed and requesting formal written acceptance of the material. This letter will state that material to be disposed is contaminated material generated at an environmental remediation site in New York State. The letter will provide the project identity and the name and phone number of the RE. The letter will include as an attachment a summary of all chemical data for the material being transported (including site characterization data); and
2. A letter from each receiving facility stating it is in receipt of the correspondence (above) and is approved to accept the material. These documents will be included in the FER.

Non-hazardous historic fill and contaminated soils taken off-site will be handled, at minimum, as a Municipal Solid Waste per 6NYCRR Part 360-1.2. Historic fill and contaminated soils from the site are prohibited from being disposed at Part 360-16 Registration Facilities (also known as Soil Recycling Facilities).

Soils that are contaminated but non-hazardous and are being removed from the site are considered by the Division of Materials Management (DMM) in NYSDEC to be Construction and Demolition (C&D) materials with contamination not typical of virgin soils. These soils may be sent to a permitted Part 360 landfill. They may be sent to a permitted C&D processing facility without permit modifications only upon prior notification of NYSDEC Region 2 DMM. This material is prohibited from being sent or redirected to a Part 360-16 Registration Facility. In this case, as dictated by DMM, special procedures will include, at a minimum, a letter to the C&D

facility that provides a detailed explanation that the material is derived from a DER remediation site, that the soil material is contaminated and that it must not be redirected to on-site or off-site Soil Recycling Facilities. The letter will provide the project identity and the name and phone number of the RE. The letter will include as an attachment a summary of all chemical data for the material being transported.

The FER will include an account of the destination of all material removed from the site during implementation of the remedy, including excavated soil, contaminated soil, historic fill, solid waste, and hazardous waste, non-regulated material, and fluids. Documentation associated with disposal of all material must also include records and approvals for receipt of the material. This information will be presented in a table to be included in the FER.

A "Bill of Lading" system or equivalent will be used for off-site movement of non-hazardous wastes and contaminated soils. This information will be reported in the FER. Hazardous wastes, if any, derived from on-site will be stored, transported, and disposed of in full compliance with applicable local, state, and federal regulations.

Appropriately licensed haulers will be used for material removed from this site and will be in full compliance with all applicable local, state and federal regulations.

Supplemental waste characterization sampling (if needed) will be performed for off-site disposal in a manner suitable to the receiving facility and in conformance with applicable permits. Sampling and analytical methods, sampling frequency, analytical results and QA/QC will be reported in the FER. Data available for excavated material to be disposed at a given facility must be submitted to the disposal facility with suitable explanation prior to shipment and receipt.

5.4.6 Materials Reuse On-Site

Soil excavated during installation of the new building foundation is not anticipated to be reused on this site under the proposed remedy. If soil reuse is considered, it will be reused if the requirements in this section and NYCRR Part 360 are met. Grossly-contaminated soil or soil with petroleum staining or odor will not be reused on-site. Soil acceptable for reuse must be non-hazardous and meet the lower of the UU SCOs and Protection of Groundwater SCOs. The Protection of Groundwater SCOs apply only to compounds or analytes detected in groundwater at concentrations that exceeded the Ambient Water Quality SGVs for Class GA water. Demolition material is not expected for reuse on-site.

Soil removed during implementation of the remedy or removed for grading or other purposes will not be reused within a cover soil layer, within landscaping berms, or as backfill for subsurface utility lines. Organic matter (wood, roots, stumps, etc.) or other solid waste derived from clearing

or grubbing of the site is prohibited for reuse on-site. Reuse of soil will be coordinated in advance with the NYSDEC project manager. Material deemed unfit for reuse will be transported for off-site disposal.

5.4.7 Fluids Management

Liquids removed from the site, including any dewatering fluids, can be handled, transported and disposed of in accordance with applicable local, state and federal regulations. Discharges to the New York City sewer system must be approved by the NYCDEP and tracked under a permit issued by that agency. Groundwater sampling will be performed for NYCDEP effluent criteria parameters prior to obtaining approval for discharge of treated groundwater to the NYC sewer system. Verification sampling will be conducted by the contractor as necessary in accordance with the NYCDEP permit.

Based on the depth-to-groundwater observed during previous investigations (i.e. 6 to 7 feet bgs), dewatering will be needed for remedial and development excavation and to facilitate construction of foundation elements. A remediation dewatering treatment system will be designed based on the results of on-site groundwater samples. Dewatering fluids will either be containerized for off-site disposal or discharged to a New York City sewer in accordance with a NYCDEP permit. Fluids will not be recharged back to the land surface or subsurface of the site without a Non-Jurisdictional Determination or State Pollutant Discharge Elimination System (SPDES) permit.

5.4.8 Demarcation

It is anticipated that the site will be remediated to Track 1 SCOs; therefore, contaminated soil is not anticipated to remain on-site and a physical demarcation barrier will not be installed. A survey denoting the base and sidewalls of the excavation will not be required, because an Environmental Easement will not be filed. If a Track 1 remedy is not achieved, a physical demarcation layer, consisting of orange snow fencing material or equivalent will be placed on this surface to provide a visual reference. The surveyed limits of the excavation and demarcation elevation (if a Track 1 remedy is not obtained) will be provided in the FER, as appropriate.

5.4.9 Backfill from Off-Site Sources

Materials proposed for import to the site will be approved by the RE and will be in compliance with provisions in this RAWP before they are shipped to the site. Imported backfill will consist of clean fill meeting the UU SCOs or other acceptable fill material such as virgin, native stone from a quarry or RCA. Material from industrial sites, spill sites, other environmental remediation sites or other potentially contaminated sites will not be imported to the site. Solid waste will not be imported onto the site

Import of soils from off-site, including source evaluation, approval and sampling, will be performed in a manner that is consistent with the methodology defined in the RAWP.

Imported soils (i.e., clean fill) will meet the Track 1 UU SCOs. Non-compliant soils will not be imported to the site. Clean fill will be segregated at a source/facility that is free of environmental contaminants. Composite samples (with the exception of VOCs) of imported soil/fill will be taken at a frequency in accordance with CP-51 Soil Cleanup Guidance Table 4, or at a lesser frequency negotiated with the NYSDEC Project Manager, depending on the proposed source material. The samples will be analyzed for TCL/TAL VOCs, SVOCs, metals, pesticides and PCBs, including all compounds listed in Table 375-6.8 of 6 NYCRR Part 375, by a NYSDOH ELAP-certified laboratory. Prior to import, a NYSDEC Request to Import form will be completed. Once it is determined that the fill material meets imported backfill SCOs, the material will be loaded onto trucks with secure covers for delivery.

Backfill material will consist of clean fill (as described in the above paragraph) or other acceptable fill material such as virgin stone from a quarry or RCA. If RCA is imported to the site, it will be from a NYSDEC-registered facility in compliance with 6 NYCRR Part 360 registration and permitting requirements for the period of acquisition of RCA. RCA imported from compliant facilities will not require chemical testing, unless required by the NYSDEC under their terms for operation of the facility. Imported RCA must be derived from recognizable and uncontaminated concrete and must conform to Section 304 of the New York State Department of Transportation Standard Specifications Construction and Materials Volume 1 (2002). RCA is not acceptable for and will not be used as cover or drainage material. RCA or virgin stone must contain less than 10% by weight of fines passing a No. 80 sieve to be excluded from NYSDEC DER-10 sampling requirements.

Soils that meet 'exempt' fill requirements under 6 NYCRR Part 360, but do not meet backfill or cover soil objectives for this site, will not be imported onto the site without prior approval by NYSDEC. Nothing in this RAWP should be construed as an approval for this purpose.

5.4.10 Stormwater Pollution Prevention

An Erosion and Sediment Control Plan (ESCP) that conforms to the requirements of the NYSDEC Division of Water guidelines and NYS regulations will be developed by the contractor or other project engineer and approved by the RE. This plan will be provided to the NYSDEC prior to any remedial or development construction activities.

Silt fencing or hay bales will be installed around the perimeter of the remedial construction area, as required. Barriers and hay bale checks will be installed and inspected once a week and after every storm event; necessary repairs shall be made immediately. Results of inspections will be

recorded in a logbook maintained at the site and available for inspection by the NYSDEC. Accumulated sediments will be removed as required to keep the barrier and hay bale check functional. Undercutting or erosion of the silt fence toe anchor shall be repaired immediately with appropriate backfill materials. Manufacturer's recommendations will be followed for replacing silt fence damaged due to weathering. Where discharge locations or points are accessible, they shall be inspected to ascertain whether erosion control measures are effective in preventing significant impacts to receiving waters.

5.4.11 Contingency Plan

As discussed in Section 4.2.7, if USTs or other previously unidentified contaminant sources are found during on-site remedial excavation or development related construction, sampling will be performed on product, if encountered, and surrounding subsurface materials (e.g., soil, stone, etc.). Chemical analytical work will be for full scan parameters (Part 375 VOCs, SVOCs, PCBs, pesticides, and metals). Analyses will not be otherwise limited without NYSDEC approval.

UST closures will conform to the criteria defined in 6 NYCRR Part 613.9, NYSDEC CP-51, and other applicable NYSDEC UST closure requirements including and DER-10 Chapter 5.5.

Identification of unknown or unexpected contaminated media identified by screening during invasive site work will be promptly communicated by phone to NYSDEC Project Manager. These findings will be also be detailed in daily reports and the subsequent monthly BCP progress report.

5.4.12 Community Air Monitoring Plan (CAMP)

Community air monitoring will be conducted in compliance with the NYSDOH Generic CAMP outlined below.

The CAMP includes real-time continuous monitoring for VOCs and particulates at the downwind perimeter of each designated work area when certain activities are in progress. Continuous monitoring is required for all ground intrusive activities and during demolition of contaminated or potentially contaminated structures. Ground intrusive activities include, but are not limited to, soil/waste excavation and handling, advancement of trenches and test pits, and the installation of soil borings or monitoring wells. Periodic monitoring for VOCs is required during non-intrusive activities such as the collection of groundwater samples from existing monitoring wells. "Periodic" monitoring during sample collection might reasonably consist of taking a reading upon arrival at a sample location, monitoring while opening a well cap or overturning soil, monitoring during well bailing/purging, and taking a reading before leaving a sample location.

CAMP monitoring for VOC levels will be conducted with PIDs, and monitoring for dust/particulates will be conducted with particulate sensors equipped with filters to detect particulates less than 10 microns in diameter (PM10). Monitoring for particulates and odors will

be conducted during all ground intrusive activities by the RE's field inspector. The work zone is defined as the general area in which machinery is operating in support of remediation activities. A portable PID will be used to monitor the work zone and for periodic monitoring of VOCs during activities such as soil and groundwater sampling. The site perimeter will be visually monitored for fugitive dust emissions.

The following actions will be taken based on VOC levels measured:

- If total VOC levels exceed 5 ppm above background for the 15-minute average at the perimeter, work activities will be temporarily halted and monitoring continued. If levels readily decrease (per instantaneous readings) below 5 ppm above background, work activities will resume with continued monitoring.
- If total VOC levels at the downwind perimeter of the work zone persist at levels in excess of 5 ppm above background but less than 25 ppm, work activities will be halted, the source of vapors identified, corrective actions taken to abate emissions and monitoring continued. After these steps work activities will resume provided that the total organic vapor level 200 feet downwind of the work zone or half the distance to the nearest potential receptor or residential/commercial structure, whichever is less – but in no case less than 20 feet, is below 5 ppm above background for the 15-minute average.
- If the total VOC level is above 25 ppm at the perimeter of the work zone, activities will be shut down.

The following actions will be taken based on visual dust observations:

- If the downwind particulate level is 100 µg/m³ greater than background (upwind perimeter) for the 15-minute period or if airborne dust is observed leaving the work zone, then dust suppression must be employed. Work may continue with dust suppression techniques provided that downwind PM10 levels do not exceed 150 µg/m³ above the background level and provided that no visible dust is migrating from the work zone.
- If, after implementation of dust suppression techniques, downwind PM10 levels are greater than 150 µg/m³ above the background level, work must be stopped and a re-evaluation of activities initiated. Work can resume provided that dust suppression measures and other controls are successful in reducing the downwind PM10 concentration to within 150 µg/m³ of the upwind level and in preventing visible dust migration.

Concentrations detected above action levels observed in the CAMP will be reported to the NYSDEC and NYSDOH Project Managers and included in the daily report. In addition, a map showing the location of the downwind and upwind CAMP stations will be included in the daily report.

5.4.13 Odor, Dust and Nuisance Control Plan

Dust, odor, and nuisance control will be accomplished by the Contractor as described in this section. Invasive development work will be conducted in accordance with dust and odor suppression methodology defined in the RAWP.

5.4.13.1 Odor Control Plan

This odor control plan is capable of controlling emissions of nuisance odors off-site. Specific odor control methods to be used on a routine basis will include application of foam suppressants or tarps over the odorous or VOC source areas. If nuisance odors are identified, work will be halted and the source of odors will be identified and corrected. Work will not resume until all nuisance odors have been abated. NYSDEC and NYSDOH will be notified of all odor events and of all other complaints about the project. Implementation of all odor controls, including the halt of work, will be the responsibility of the Volunteer's RE, who is responsible for certifying the FER. Application of odor controls is the responsibility of the contractor.

All necessary means will be employed to prevent on- and off-Site nuisances. At a minimum, procedures will include: (a) limiting the area of open excavations; (b) shrouding open excavations with tarps and other covers; and (c) using foams to cover exposed odorous soils. If odors develop and cannot be otherwise controlled, additional means to eliminate odor nuisances will include: (d) direct load-out of soils to trucks for off-Site disposal; (e) use of chemical odorants in spray or misting systems; and, (f) use of staff to monitor odors in surrounding neighborhoods.

Although not anticipated, where odor nuisances have developed during remedial work and cannot be corrected, or where the release of nuisance odors cannot otherwise be avoided due to on-Site conditions or close proximity to sensitive receptors, odor control will be achieved by sheltering excavation and handling areas under tented containment structures equipped with appropriate air venting/filtering systems.

5.4.13.2 Dust Control Plan

A dust suppression plan that addresses dust management during invasive on-site work will include, at a minimum, the items listed below:

- Use of a dedicated water distribution system, on-site water trucks, or an alternate source with suitable supply and pressure for use in dust control.
- Clearing and grubbing of larger sites will be done in stages to limit the area of exposed, soils vulnerable to dust production.
- Gravel will be used on roadways to provide a clean and dust-free road surface.
- On-site roads will be limited in total area to minimize the area required for water spraying.

5.4.13.3 Other Nuisances

A plan for rodent control will be developed and utilized by the contractor before and during site clearing and grubbing, and during all remedial work.

A plan for noise control will be developed and utilized by the contractor for all remedial work and will conform, at a minimum, to NYCDEP noise control standards.

6.0 RESIDUAL CONTAMINATION TO REMAIN ON-SITE

A Contingent Track 1 cleanup is the selected remedy and therefore residual contaminated soil is not expected to remain beneath the development footprint after the remedy is complete. Engineering and Institutional Controls will not be required to protect human health and the environment. If present, residual groundwater contamination resulting from off-site sources will have limited potential to infiltrate the site as the SOE grout mix wall will remain after construction is complete. Potential exposure pathways for groundwater and soil vapor contaminants will be eliminated through remedial excavation, municipal groundwater use restriction, and construction of the building foundation. If a Track 1 is not met, the site will achieve a Track 2 or Track 4 cleanup and residual contamination will be managed in place using engineering controls (i.e. building foundation/slab cap) and development of an SMP to control future work that may encounter residual contamination.

7.0 ENGINEERING AND INSTITUTIONAL CONTROLS

Following completion of the remedy, it is anticipated that the site will meet Track 1 UU SCOs; therefore, engineering controls or institutional controls will not be required as part of the remedial action. In the event that a Track 1 remedy is not achieved within 5 years after the COC, the site will achieve a Track 2 or Track 4 remedy and may include development of an SMP to monitor the site cap (i.e. building concrete foundation/slab) and define restricted uses of the site.

8.0 FINAL ENGINEERING REPORT

A FER, prepared in accordance with DER-10, will be submitted to NYSDEC following implementation of the remedy defined in this RAWP. The FER provides documentation that the remedial work required under this RAWP has been completed and has been performed in compliance with this plan. The FER will include the following documentation:

1. Written and photographic documentation (via daily field reports) of the completed remedy
2. Description of any deviations from the RAWP and associated design documents
3. Account of waste material exported from the site, including waste types and volumes, waste characterization documentation, facility-signed manifests and scale tickets, facility approvals and other waste disposal documentation
4. Account of materials imported to the site
5. Tabular summary of post-excavation confirmation sampling results and other sampling and laboratory analysis completed as part of the remedial action

6. As-built drawings for remedial construction elements and engineering controls, manufacturer documentation (for treatment systems), certifications, manifests, bill of ladings, and commissioning test results (as necessary).
7. An itemized estimate of actual costs incurred during the remedy
8. An account of the locations and characteristics of all material removed from the site including the surveyed map(s) of all sources, as necessary.

If necessary, the FER will provide a thorough summary of all residual contamination left on the site that exceeds Track 1 UU SCOs and explanation for why the material was not removed as part of the remedy. A table and a map that shows remaining contamination in excess of the Track 1 SCOs will be included in the FER, if necessary.

The FER will include an account of the destination of all material removed from the site, including excavated contaminated soil, historic fill, solid waste, hazardous waste (if encountered), non-regulated material, and fluids. Documentation associated with disposal of all material must also include records and approvals for receipt of the material. The FER will provide an account of the origin and chemical quality of all material imported onto the site.

Before approval of a FER and issuance of a COC, the daily reports and monthly BCP progress reports must be submitted in digital form on electronic media (i.e., PDF).

8.1 Certifications

The following certification will appear in front of the Executive Summary of the FER. The certification will be signed by the RE, Jason J. Hayes, who is a Professional Engineer registered in New York State. The certification will be appropriately signed and stamped. The certification will include the following statements:

> *I, _____, am currently a registered professional engineer licensed by the State of New York. I had primary direct responsibility for implementation of the remedial program for the 215 North 10th Street site (NYSDEC BCA Index No. C224229-12-17, Site No. C224229).*
>
> *I certify that the site description presented in this FER is identical to the site descriptions presented in the Brownfield Cleanup Agreement for 215 North 10th Street site.*
>
> *I certify that the Remedial Action Work Plan dated [month day year] and Stipulations [if any] in a letter dated [month day year] and approved by the NYSDEC were implemented and that all requirements in those documents have been substantively complied with.*

I certify that the remedial activities were observed by qualified environmental professionals under my supervision and that the remediation requirements set forth in the Remedial Action Work Plan and any other relevant provisions of ECL 27-1419 have been achieved.

I certify that the export of all contaminated soil, fill, water or other material from the property was performed in accordance with the Remedial Action Work Plan, and were taken to facilities licensed to accept this material in full compliance with all Federal, State and local laws.

I certify that all import of soils from off-site, including source approval and sampling, has been performed in a manner that is consistent with the methodology defined in the Remedial Action Work Plan.

I certify that all invasive work during the remediation and all invasive development work were conducted in accordance with dust and odor suppression methodology and soil screening methodology defined in the Remedial Action Work Plan.

I certify that all information and statements in this certification are true. I understand that a false statement made herein is punishable as Class "A" misdemeanor, pursuant to Section 210.45 of the Penal Law.

It is a violation of Article 130 of New York State Education Law for any person to alter this document in any way without the express written verification of adoption by any New York State licensed engineer in accordance with Section 7209(2), Article 130, New York State Education Law.

9.0 SCHEDULE

Mobilization for implementation of the RAWP is expected to take about two weeks. Once mobilization is completed, remediation activities can begin, and are anticipated to take about 6 months. Within 90 days of completion of remedial activities at the site, an FER will be submitted to the NYSDEC for review and approval. A detailed project schedule is included in Appendix I.

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

Division of Environmental Remediation, Office of the Director
625 Broadway, 12th Floor, Albany, New York 12233-7011
P: (518) 402-9706 | F: (518) 402-9020
www.dec.ny.gov

December 11, 2020

Mr. Michael Zampetti
215 N 10 Partners LLC
148 Madison Ave, 16th Floor
New York, NY 10016

Re: Certificate of Completion
215 North 10th Street, Brooklyn, Kings County
Site No. C224229

Dear Mr. Zampetti:

Congratulations on having satisfactorily completed the remedial program at the 215 North 10th Street. Enclosed please find an original, signed Certificate of Completion (COC). The New York State Department of Environmental Conservation (Department) is pleased to inform you that the Final Engineering Report is hereby approved, allowing the COC to be issued for the above-referenced site.

Please note that you are required to perform the following tasks:

- If you are the site owner, you must record the Notice of Certificate of Completion in the recording office for the county (or counties) where any portion of the site is located within 30 days of issuance of the COC; or if you are a prospective purchaser of the site, you must record the Notice within 30 days of the date that you acquire the site. If you are a non-owner, you must work with the owner to assure the Notice is recorded within the time frame specified. A standard Notice of Certificate of Completion form is attached to this letter.
- Provide electronic copies of the recorded Notice and proof of recording to the Department's project manager. Please return the hard copy of the proof of recording to:

  Melissa Sweet, Bureau A
  New York State Department of Environmental Conservation
  Division of Environmental Remediation
  625 Broadway
  Albany, NY 12233

- Provide the Notice of Certificate of Completion to the Document Repositories within 10 days of issuance of the COC. The Department will develop a fact sheet announcing the issuance of the COC and describing the institutional and engineering controls (IC/ECs), if any, that are required at the site and distribute it to the County Listserv within 10 days;

If you have any questions regarding any of these items, please contact Melissa Sweet at (518) 402-9614.

Sincerely,

Michael J. Ryan, P.E.
Director
Division of Environmental Remediation

Enclosure

ec w/ enclosure:
C. Vooris – NYSDOH, Christine.Vooris@health.ny.gov
S. McLaughlin – NYSDOH, scarlett.mclaughlin@health.ny.gov
A. Ghosh – NYSDOH, arunesh.ghosh@health.ny.gov
Matt Gokey, matthew.gokey@tax.ny.gov
Paul Takac, paul.takac@tax.ny.gov

ec w/o enc.:
M. Sweet - NYSDEC
J. Swartwout - NYSDEC
R. Mustico - NYSDEC
J. O'Connell - NYSDEC
K. McCarthy – NYSDEC/OGC
K. Lewandowski – NYSDEC
J. Hayes - jahayes@langan.com
J. Curran - jpcurran@sprlaw.com

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)

CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name	**Address**
215 N 10 Partners LLC	148 Madison Avenue, 16th Floor, New York, NY 10016

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 2/12/18 **Agreement Execution:** 2/23/18
Agreement Index No.:C224229-12-17
Application Approval Amendment: 3/14/19 **Agreement Execution Amendment:** 5/1/19

SITE INFORMATION:

Site No.: C224229 **Site Name:** 215 North 10th Street
Site Owner: 215 N 10 Partners LLC
Street Address: 215 NORTH 10TH STREET
Municipality: BROOKLYN **County:** Kings **DEC Region:** 2
Site Size: 0.413 Acres
Tax Map Identification Number(s): 2299-21
Percentage of site located in an EnZone: 0 - 49 %

A description of the property subject to this Certificate is attached as Exhibit A and a site survey is attached as Exhibit B.

CERTIFICATE ISSUANCE

This Certificate of Completion, hereinafter referred to as the "Certificate," is issued pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law ("ECL").

This Certificate has been issued upon satisfaction of the Commissioner, following review by the Department of the final engineering report and data submitted pursuant to the Brownfield Site Cleanup Agreement, as well as any other relevant information regarding the Site, that the applicable remediation requirements set forth in the ECL have been or will be achieved in accordance with the time frames, if any, established in the remedial work plan.

The remedial program for the Site has achieved a cleanup level that would be consistent with the following categories of uses (actual site use is subject to local zoning requirements):

Allowable Uses under the BCP: Residential, Restricted-Residential, Commercial, and Industrial
Cleanup Track: Track 2: Restricted use with generic soil cleanup objectives
Tax Credit Provisions:
Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 40 %.
Tangible Property Credit at the time of this COC issuance is 0%.

LIABILITY LIMITATION

Upon issuance of this Certificate of Completion, and subject to the terms and conditions set forth herein, the Certificate holder(s) shall be entitled to the liability limitation provided in ECL Section 27-1421. The liability limitation shall run with the land, extending to the Certificate holder's successors or assigns through acquisition of title to the Site and to a person who develops or otherwise occupies the Site, subject to certain limitations as set forth in ECL Section 27-1421. The liability limitation shall be subject to all rights reserved to the State by ECL Section 27-1421.2 and any other applicable provision of law.

CERTIFICATE TRANSFERABILITY

This Certificate may be transferred to the Certificate holder's successors or assigns upon transfer or sale of the Site as provided by ECL Section 27-1419.5 and 6NYCRR Part 375-1.9.

CERTIFICATE MODIFICATION/REVOCATION

This Certificate of Completion may be modified or revoked by the Commissioner following notice and an opportunity for a hearing in accordance with ECL Section 27-1419 and 6NYCRR Part 375-1.9(e) upon a finding that:

(1) either the Applicant or the Applicant's successors or assigns have failed to comply with the terms and conditions of the Brownfield Site Cleanup Agreement;

(2) the Applicant made a misrepresentation of a material fact tending to demonstrate that it was qualified as a Volunteer;

(3) either the Applicant or the Applicant's successors or assigns made a misrepresentation of a material fact tending to demonstrate that the cleanup levels identified in the Brownfield Site Cleanup Agreement were reached;

(4) there is good cause for such modification or revocation.

The Certificate holder(s) (including its successors or assigns) shall have thirty (30) days within which to cure any deficiency or to seek a hearing. If the deficiency is not cured or a request for a hearing is not received within such 30-day period, the Certificate shall be deemed modified or vacated on the 31st day after the Department's notice.

Basil Seggos
Commissioner
New York State Department of Environmental Conservation

By: _____ Date: 12/11/2020

Michael J. Ryan, P.E., Director
Division of Environmental Remediation

NOTICE OF CERTIFICATE OF COMPLETION
Brownfield Cleanup Program
6 NYCRR Part 375-1.9(d)

215 North 10th Street, Site ID No. C224229
215 North 10th Street, Brooklyn, NY, 11211
Brooklyn, Kings County, Tax Map Identification Number(s) 2299-21

PLEASE TAKE NOTICE, the New York State Department of Environmental Conservation (Department) has issued a Certificate of Completion (Certificate) pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) to 215 N 10 Partners LLC for a parcel approximately 0.413 acres located at the 215 North 10th Street in the Borough of Brooklyn and Kings County.

PLEASE TAKE NOTICE, the Certificate was issued upon satisfaction of the Commissioner, following review by the Department of the final engineering report and data submitted pursuant to the Brownfield Site Cleanup Agreement, as well as any other relevant information regarding the Site, that the remediation requirements set forth in ECL Article 27, Title 14 have been or will be achieved in accordance with the time frames, if any, established in the remedial work plan.

PLEASE TAKE NOTICE, the remedial program for the Site has achieved a cleanup level that would be consistent with the following categories of uses (actual site use is subject to local zoning requirements):

- ☐ Unrestricted Use, as set forth in 6 NYCRR 375-1.8(g)(1)i
- ☒ Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)i.
- ☒ Restricted Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)ii.
- ☒ Commercial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iii.
- ☒ Industrial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iv.

PLEASE TAKE NOTICE, provided that the Certificate is complied with, the Certificate holder(s) shall be entitled to the liability limitation provided in ECL Section 27-1421. The liability limitation shall run with the land, extending to the Certificate holder's successors or assigns through acquisition of title to the Site and to a person who develops or otherwise occupies the Site, subject to certain limitations as set forth in ECL Section 27-1421. The liability limitation shall be subject to all rights reserved to the State by ECL Section 27-1421.2 and any other applicable provision of law.

Further, the use of groundwater is restricted and may not be used, unless treated in accordance with the requirements provided by the New York State Department of Health, or a local County Health Department with jurisdiction in such matters and such is approved by the Department as not inconsistent with the remedy.

PLEASE TAKE NOTICE, the Certificate may entitle the Certificate holder(s) to tax credits in accordance with Tax Law Sections 21, 22 and 23.

PLEASE TAKE NOTICE, the Certificate may only be transferred to the Certificate holder's successors or assigns upon transfer or sale of the Site as provided by ECL Section 27-1419.5 and 6 NYCRR Part 375-1.9. Failure to comply with the regulatory requirements for transfer **WILL** bar the successors and assigns from the benefits of the Certificate.

PLEASE TAKE NOTICE, the Certificate may be modified or revoked by the Commissioner as set forth in the applicable regulations.

PLEASE TAKE NOTICE, a copy of the Certificate can be reviewed at the NYSDEC's Region 2 office located at 1 Hunter's Point Plaza, 47-40 21st Street, Long Island City, NY 11101-5401, by contacting the Regional Environmental Remediation Engineer, or at https://www.dec.ny.gov/data/DecDocs/c224229/.

WHEREFORE, the undersigned has signed this Notice of Certificate

215 N 10 Partners LLC

By: _____

Title: _____

Date: _____

STATE OF NEW YORK) SS:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Signature and Office of individual
taking acknowledgment

Please record and return to:
215 N 10 Partners LLC
148 Madison Avenue, 16th Floor
New York, NY 10016

Exhibit A

Site Description

215 North 10th Street - Legal Description

ALL that certain plot, piece or parcel of land, with 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 the corner formed by the intersection of the northeasterly side of North 10th Street with the northwesterly side of Roebling Street (formerly Sixth Street), as legally established;

RUNNING THENCE northeasterly, along the northwesterly side of Roebling Street, 100 feet;

THENCE northwesterly, parallel with North 10th Street, 180 feet;

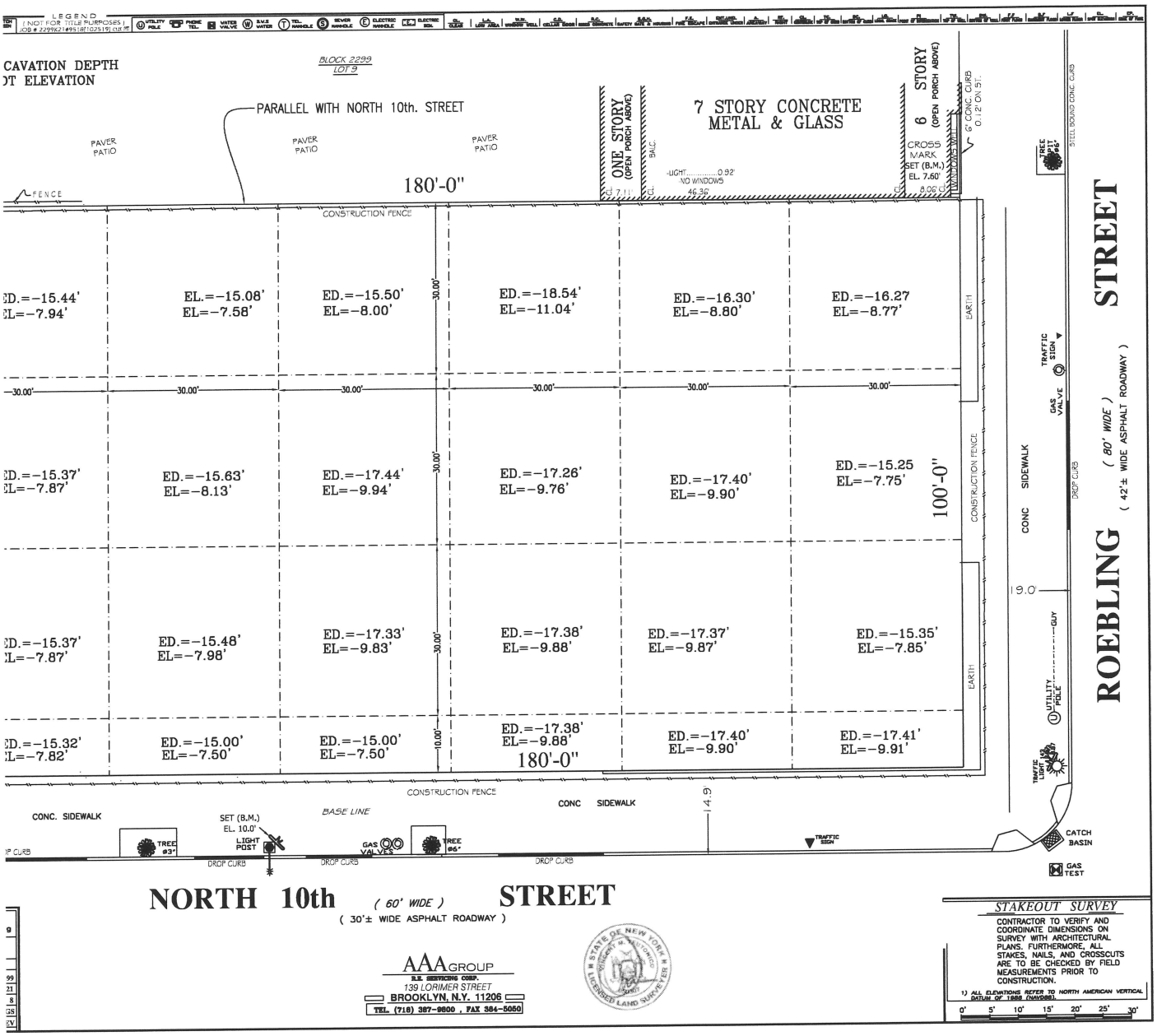
THENCE southwesterly, parallel with Roebling Street, 100 feet to the northeasterly side of North 10th Street;

THENCE southeasterly, along said northeasterly side of North 10th Street, 180 feet to the corner, the point or place of **BEGINNING**;

And containing approximately 0.4132 acres, more or less.

Exhibit B

Site Survey


LEGEND
CAVATION DEPTH
OT ELEVATION
BLOCK 2299
LOT 9
PARALLEL WITH NORTH 10th. STREET
PAVER PATIO
PAVER PATIO
PAVER PATIO
FENCE
180'-0"
ONE STORY (OPEN PORCH ABOVE)
7 STORY CONCRETE METAL & GLASS
6 STORY (OPEN PORCH ABOVE)
CROSS MARK SET (B.M.) EL. 7.60'
6" CONC. CURB
0.12' ON ST.
TREE PIT
9111 ROUND CONC. CURB
CONSTRUCTION FENCE
ED.=-15.44' EL=-7.94'
EL.=-15.08' EL=-7.58'
ED.=-15.50' EL=-8.00'
ED.=-18.54' EL=-11.04'
ED.=-16.30' EL=-8.80'
ED.=-16.27 EL=-8.77'
30.00'
ED.=-15.37' EL=-7.87'
ED.=-15.63' EL=-8.13'
ED.=-17.44' EL=-9.94'
ED.=-17.26' EL=-9.76'
ED.=-17.40' EL=-9.90'
ED.=-15.25 EL=-7.75'
100'-0"
EARTH
CONSTRUCTION FENCE
CONC SIDEWALK
TRAFFIC SIGN
GAS VALVE
DROP CURB
ROEBLING STREET
(80' WIDE)
(42'± WIDE ASPHALT ROADWAY)
19.0
GUY
UTILITY POLE
ED.=-15.37' EL=-7.87'
ED.=-15.48' EL=-7.98'
ED.=-17.33' EL=-9.83'
ED.=-17.38' EL=-9.88'
ED.=-17.37' EL=-9.87'
ED.=-15.35' EL=-7.85'
ED.=-15.32' EL=-7.82'
ED.=-15.00' EL=-7.50'
ED.=-15.00' EL=-7.50'
10.00'
ED.=-17.38' EL=-9.88'
180'-0"
ED.=-17.40' EL=-9.90'
ED.=-17.41' EL=-9.91'
CONSTRUCTION FENCE
CONC. SIDEWALK
BASE LINE
CONC SIDEWALK
14.9
SET (B.M.) EL. 10.0'
LIGHT POST
TREE 93"
GAS VALVES
TREE 96"
TRAFFIC SIGN
CATCH BASIN
GAS TEST
DROP CURB
DROP CURB
DROP CURB
NORTH 10th (60' WIDE) STREET
(30'± WIDE ASPHALT ROADWAY)
STAKEOUT SURVEY
CONTRACTOR TO VERIFY AND COORDINATE DIMENSIONS ON SURVEY WITH ARCHITECTURAL PLANS. FURTHERMORE, ALL STAKES, NAILS, AND CROSSCUTS ARE TO BE CHECKED BY FIELD MEASUREMENTS PRIOR TO CONSTRUCTION.
1) ALL ELEVATIONS REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD88).
0' 5' 10' 15' 20' 25' 30'
AAA GROUP
139 LORIMER STREET
BROOKLYN, N.Y. 11206
TEL. (718) 387-9800 , FAX 384-5050
STATE OF NEW YORK
LICENSED LAND SURVEYOR

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION
Site Management Form
12/1/2020

SITE DESCRIPTION

SITE NO. **C224229**

SITE NAME 215 North 10th Street

SITE ADDRESS: 215 NORTH 10TH STREET ZIP CODE: 11211

CITY/TOWN: Brooklyn

COUNTY: Kings

ALLOWABLE USE: Residential, Restricted-Residential, Commercial, and Industrial

SITE MANAGEMENT DESCRIPTION

SITE MANAGEMENT PLAN INCLUDES:	YES	NO
IC/EC Certification Plan	☐	■
Monitoring Plan Operation and Maintenance (O&M) Plan	☐	■
Periodic Review Frequency:	☐	■

Periodic Review Report Submitted Date:

Description of Institutional Control

Description of Engineering Control

**CERTIFICATION BY SPONSOR AND PRINCIPALS
PURSUANT TO SEC. 20.4(b)
OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW,
ARTICLE 23-A, AS AMENDED**

New York State Department of Law
28 Liberty Street, 21st Floor
New York, NY 10005
Attn: Real Estate Finance Bureau

Re: 215 North 10th Street Condominium
Premises: 215 North 10th Street
Brooklyn, NY 11211

The undersigned certify as follows:

We are the Sponsor and the principals of 215 N 10 Partners LLC, a Delaware limited liability company duly authorized to transact business in the State of New York, which is the 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 Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for making this certification. We jointly and severally certify that the Offering Plan does, and that all documents submitted hereafter by us which amend or supplement the Offering Plan will:

(1) set forth the detailed terms of the transaction and be complete, current and accurate;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(3) not omit any material fact;

(4) not contain any untrue statement of a material fact;

(5) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(6) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representations or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

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 9/9/21 by

Nicholas Werner

SPONSOR:

215 N 10 Partners LLC

By: _____
Nicholas Werner, Authorized Signatory

PRINCIPALS OF SPONSOR:

_____
Nicholas Werner

[SIGNATURES CONTINUED ON NEXT PAGE]

New York State Department of Law
Attn: Real Estate Finance Bureau
Page 3

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 9/9/21 by

Nissim Ben-Nun.

Nissim Ben-Nun

CERTIFICATION OF SPONSOR'S ARCHITECT PURSUANT TO SEC 20.4(c) OF PART 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED.

New York State Department of Law
28 Liberty Street, 21st Floor
New York, New York 10005
Attn: Real Estate Finance Bureau

Re: 215 North 10th Street Condominium
215 North 10th Street
Brooklyn, New York 11211

The Sponsor of the Offering Plan to convert the captioned Property to condominium ownership retained our firm, Morris Adjmi Architects PC, to prepare a report describing the construction of the Property (the "Report"). On August 17, 2021, we visually inspected the property, and we examined the building plans and specifications that we prepared, dated July 10, 2020, as may be amended, and prepared the Report dated August 18, 2021, a copy of which is intended to be incorporated into the Offering Plan so that prospective purchasers may rely on the Report. We are registered architects in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General 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 to the best of our knowledge 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 examined;

(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 in accordance with the plans and specifications that we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the Sponsor and that our compensation for preparing this Report is not contingent on the conversion of the Property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the Property.

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 08/18/2021 by

Morris Adjmi, FAIA

Morris Adjmi Architects PC

By: _____
Morris Adjmi, FAIA

REGISTERED ARCHITECT
MORRIS ADJMI
20005
STATE OF NEW YORK

FirstService
RESIDENTIAL

CERTIFICATION BY EXPERT OF THE ADEQUACY OF SCHEDULES B AND B-1 PURSUANT TO SECTION 20.4(d) OF PART 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED.

New York State Department of Law
28 Liberty Street, 21st Floor
New York, New York 10005
Attn: Real Estate Finance Bureau

Re: 215 North 10th Street Condominium
215 North 10th Street
Brooklyn, New York 11211

The Sponsor of the condominium offering plan (the "Offering Plan") for the captioned property retained our firm, FirstService Residential New York, Inc. ("FSR"), to review Schedules B and B1 (the "Schedules"), containing projections of income and expenses for the first year of condominium operation.

Our experience in this field includes management of the operation of comparable condominium and cooperative and rental properties in the City of New York for over 25 years. FSR is a licensed real estate brokerage and management firm actively involved in the management of over 250 cooperative, condominium, and rental properties.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Part 20 insofar as they are applicable to the Schedules.

We have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying them 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 Schedules appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedules:

(i) set forth in detail the projected income and expenses for the first year of condominium operation;

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(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(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 or 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 representations or statement made.

We further certify that we are not owned or controlled by the Sponsor. We understand that a copy of this certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of 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 February 18, 2021 by Marc Kotler.

Marc Kotler

FirstService Residential New York, Inc.
By: Marc Kotler

Name: Marc Kotler
Title: Senior Vice President,
New Development Group

FirstService
RESIDENTIAL

**CERTIFICATION BY EXPERT
ON ADEQUACY OF COMMON CHARGES
PAYABLE BY THE NON-RESIDENTIAL UNIT OWNERS
PURSUANT TO SECTION 20.4(e) OF PART 20 OF
THE REGULATIONS ISSUED PURSUANT TO
GENERAL BUSINESS LAW ARTICLE 23A, AS AMENDED**

New York State Department of Law
28 Liberty Street, 21st Floor
New York, New York 10005
Attn: Real Estate Finance Bureau

Re: 215 North 10th Street Condominium
215 North 10th Street
Brooklyn, New York 11211

The undersigned certifies as follows:

The Sponsor of the condominium offering plan (the "Offering Plan") for the captioned property retained our firm, FirstService Residential New York, Inc. ("FSR"), to review Schedule B, which includes projections of common charges payable by the owners of the non-residential units at the captioned premises (hereinafter the "Non-Residential Units").

Our experience in this field includes management of the operation of comparable condominium and cooperative and rental properties in the City of New York for over 25 years. FSR is a licensed real estate brokerage and management firm actively involved in the management of over 250 cooperative, condominium, and rental properties, many of which contain a commercial component.

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 Non-Residential Units.

We have reviewed Schedule B as it impacts upon the Non-Residential Units and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential and commercial buildings, including residential buildings which contain commercial space.

We certify that the projections in Schedule B for common charges payable by the respective owners of the Non-Residential Units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such Non-Residential Units for the projected first year of condominium operation, and that the allocation

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of common charges attributable to the Non-Residential Units also reflects special or exclusive use or availability or exclusive control of particular common areas as set forth in the Offering Plan.

We certify that the estimates in Schedule B for the common charges payable by the owners of the Non-Residential Units:

(i) set forth in detail the projected common charges for the Non-Residential Units 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 owners of the Non-Residential 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, or 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 attributable to the Non-Residential Units for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

[Signature Page to Follow]

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 February 18, 2021 by Marc Kotler.

Marc Kotler

FirstService Residential New York, Inc.
By: Marc Kotler

Name: Marc Kotler
Title: Senior Vice President,
New Development Group

FirstService
RESIDENTIAL