
**CONDOMINIUM OFFERING PLAN
FOR THE SALE OF CONDOMINIUM UNITS**

IN

PARKVIEW MANSION CONDOMINIUM

**131-19 Fowler Avenue
Flushing, N.Y. 11355
Queens County**

29 Residential Units.....	\$18,300,010.00
1 Community Facility Unit.....	\$1,328,040.00
3 Parking Spaces.....	\$165,000.00
TOTAL OFFERING.....	\$23,427,760.00

Sponsor & Selling Agent:

**Fowler Develop LLC
36-60 Main Street, 3rd Floor, Flushing, NY 11355**

The Date of Acceptance for Filing is _____
This Plan May Not Be Used After _____ Unless It Is Extended By Amendment.

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS, SEE PAGE 1

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 THE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER PLAN CONSUMMATION, THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNEROCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR. (SEE SPECIAL RISKS SECTION OF THE PLAN.)

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

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PART I

SECTION A SPECIAL RISKS

The following is a summary of certain special risk considerations in connection with the Plan but is not intended to summarize all major features of the Plan. Prospective purchasers are urged to read the following special risk factors in conjunction with the Plan for a discussion of these and other important aspects of this condominium offering.

1. (a) The Sponsor has the right to retain control of the Board of Managers until the sale of the last unit or two (2) years from the anniversary of the closing of title to the first unit, whichever first occurs. During this period, one (1) member designated by Sponsor will sit on the initial Sponsor controlled board. Within thirty (30) days of the expiration of the Sponsor control period, Sponsor will immediately give up control over the Board of Managers, and a meeting will be held to elect new board of three members, unrelated to the Sponsor. All Unit owners will vote in the same capacity for the new three (3)-member board. (See Section P, Paragraph 1(a) in Part I of the Offering Plan.)

(b) However, Purchasers of units should note that the by-laws of the Condominium do not require that after the initial Sponsor control period, a majority of the Board of Managers must be owner-occupants or members of an owner-occupants' household who are unrelated to the Sponsor and its principals. This means that the purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Plan. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment. (See Section P, Paragraph 1(b) in Part I of the Offering Plan.)

2. The Sponsor is reserving an unconditional right to rent rather than sell. Because the Sponsor is not limiting the conditions under which it will rent rather than sell units after plan consummation, there is no commitment to sell more units than the 15% necessary to declare the Plan effective, and owner-occupants may never gain effective control and management of the Condominium. The Sponsor's construction lender does not impose any limits on the Sponsor's right to rent rather than sell units after plan consummation. Sponsor will not rent units prior to consummation of the offering plan.

3. (a) While the Sponsor is in control of the Board of Managers, the Board may take additions, alterations, or improvements to the common elements costing in excess of \$10,000 or enter into service or maintenance contracts the duration of which will extend more than a year after the Sponsor loses control of the Board of Managers, only with the approval of a majority of the unit owners, excluding the Sponsor, voting at duly held meeting of the unit owners. Notwithstanding anything stated above, Sponsor may not exercise veto power over expenses described in Schedule B or over expenses required to: (i) comply with applicable laws or regulations, or (ii) remedy any notice of violation, or (iii) remedy any work order by an insurer, or (iv) resolve any matter affecting the health or safety of the occupants of the building. (See Section R, Paragraph 13(k) in Part I of the Offering Plan.)

(b) If the Sponsor voluntarily gives up the control of the Board of Managers before all units are sold, so long as the Sponsor or its designee shall continue to own units representing twenty-five percent (25%) or more in common interest, but in no event later than five (5) years from the closing of title to the first unit, the Board of Managers may not, without the Sponsor's prior written consent: (i) make any addition, alteration or improvements to the common elements costing cumulatively more than \$10,000.00, the foregoing not to include necessary repairs and maintenance work, or (ii) assess any common charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund, or (iii) hire any employee in addition to the employees referred to in the Plan of condominium ownership, or (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date the said Plan is declared effective, or (v) borrow money in excess of \$10,000.00 on behalf of the Condominium, or (vi) take any action which impairs Sponsor's sales program or continued use of the Condominium property in connection with such program, or (vii) increase or reduce the services of maintenance set forth in Schedule B. (See Section P, Paragraph 2 in Part I of the Offering Plan.)

4. So long as the Sponsor has any unsold units remaining, no amendment to the By-Laws or the Declaration affecting the rights of the Sponsor shall take place without the written consent of the Sponsor. (See Section P, Paragraph 1(c) in Part I of the Offering Plan.)

5. At the closing, the Purchaser will be required to pay an amount equal to two (2) months' common charge as a contribution to the Condominium's Working Capital Fund. This contribution will not be credited against regular assessments. (See Section V, Paragraph 1 in Part I of the Offering Plan.)

6. The Purchase Agreement provides that if the purchaser shall fail to pay any portion of the Total Purchase Price when due, fail to close title on the Closing Date, or fail to perform any of purchaser's other obligations under the Purchase Agreement, (including without limitation the obligation to furnish any lender promptly with such information as such lender may require), Sponsor may cancel the agreement if such default is not cured within thirty (30) days after Sponsor sends notice of intent to cancel. The Sponsor must give a thirty (30)-day written notice of default before forfeiture of deposit is declared. **TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. FAILURE TO CURE DEFAULT WITHIN SAID PERIOD MAY RESULT IN THE LOSS OF THE DOWN PAYMENT AND CANCELLATION OF THE PURCHASE AGREEMENT.** "Time is of the Essence" means that Purchasers must strictly adhere to this thirty (30) day period, and should in no event go beyond the thirty (30) period to cure the default. In the event Sponsor elects not to cancel the Purchase Agreement as a result of the failure of the Purchaser to close on the date specified by Sponsor, or if Sponsor approves a request from the Purchaser to adjourn the closing date, then Sponsor may require that: (a) the Purchaser pay Sponsor interest at a rate of 0.04% per day (or such lower daily rate which is the legal limit, if 0.04% per day exceeds the legal limit) on the total Purchase Price, computed from the original closing date until the transaction is actually closed; and (b) all apportionments between Sponsor and the Purchaser be made as of the original closing date; in addition, the Purchaser shall reimburse Sponsor for any additional costs incurred by Sponsor as a result of the Purchaser's delay. (See Section AA, Paragraph 15 in Part II of the Offering Plan.)

7. All legal costs, fees and expenses charged by each Purchaser's attorney shall be the sole responsibility of such Purchaser. In addition, each Purchaser shall also be responsible for payment of the following fees to Sponsor's attorneys Lan & Associates, P.C. ("Sponsor's Counsel"), in connection with the closing of such Purchaser's Residential Unit: (i) the sum of \$2,500 to reimburse Sponsor for a portion of its legal fees incurred in connection with the closing of the Purchaser's residential unit and \$3,000 for community facility unit; (ii) \$300 for the preparation of ACRIS transfer documents required by the City of New York; (iii) if the Purchaser requests the closing to occur other than at the offices of Sponsor's Counsel (or such other place as Sponsor may designate in its closing notice) and Sponsor consents to such change (in its sole discretion), an attendance fee of \$300; (iv) if the closing is adjourned through no fault of Sponsor, an additional fee of \$300 for each such adjournment to help defray the cost of preparing for and coordinating the new closing; (v) if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, a fee of \$1,000, payable in advance, for preparation of an assignment agreement; (vi) if Purchaser obtains financing, an additional fee of \$800 to Sponsor's Counsel to defray the additional costs associated therewith; and (vii) Purchaser shall pay Sponsor's Counsel the sum of \$1,000 in connection with the consideration, review and processing of any agreement of exchange under Section 1031 of the Internal Revenue Code. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single Residential Unit. Other additional charges may apply. At Sponsor's option (in its sole discretion), any one or more of the foregoing fees to be paid to Sponsor's Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser. (See Section N in Part I of the Offering Plan.)

8. At or prior to the First Unit Closing, the Sponsor will undertake to manage the building for a minimum of one year with a compensation of \$20,000 per year. Such management fee to be collected by the Sponsor is the prevailing rate of such service. Such arrangement may not be cancelled at least for one (1) year. (See Section W in Part I of the Offering Plan.)

9. (a) The Sponsor shall be obliged to pay all common charges, special assessment and real estate taxes with respect to unsold units. The Sponsor has net worth sufficient to meet all of such obligations. No bond of security will be posted to secure the Sponsor's obligation to pay common charges and assessments. However, no bond or other security will be posted to secure such Sponsor's obligation. (See Section O, Paragraph 8 in Part I of the Offering Plan.)

(b) Sponsor reserves the right, in its sole and absolute discretion, to waive the collection of some or all of the Common Charges from Purchasers under the Plan for a period of time prior to full occupancy of the Condominium (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all expenses to operate the Building during the Waiver Period (the "Operating Expenses"). All Operating Expenses paid by Sponsor during the Waiver Period are based on the actual cost of operating the Building and not on estimates set forth in Schedule B—"Projected Budget for First Year of Condominium Operation". Purchasers should note that Schedule B will not be in effect until the expiration of the Waiver Period. Notwithstanding anything to the contrary set forth above, the Operating Expenses shall not include real estate taxes regardless of whether the Unit has been separately assessed. In all instances the Unit Owners will remain responsible for the payment of the real estate taxes. Sponsor, in its sole and absolute

discretion, may upon 30 days prior written notice to Unit Owners terminate the Waiver Period. Services provided for in the budget will be provided during any waiver period.

Where Sponsor exercises its right to waive collection of Common Charges as set forth above, in connection with the Waiver Period, (i) if the collection of Common Charges is or is projected to be delayed, Sponsor shall disclose such fact in the closing notice sent to Purchasers and will include such disclosure in the first amendment to the Plan following the First Closing, in each case stating the anticipated length of such Waiver Period; (ii) Sponsor shall notify all Unit Owners in writing of the expiration of the Waiver Period at least 30 days prior to such expiration and will include such disclosure in the first substantive amendment to the Plan filed with the Department of Law following the expiration date of the Waiver Period; (iii) during any such Waiver Period, Sponsor will timely pay all expenses of the Condominium, including but not limited to insurance premiums and any reserve fund payments required by lenders to the extent otherwise included in Schedule B—"Projected Budget for First Year of Condominium Operation", if any; (iv) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (v) Sponsor shall remain obligated to update the budget for the Condominium, as provided in the Condominium Documents. (See Section O, Paragraph 8 in Part I of the Offering Plan.)

10. (a) The Plan may not be declared effective until Purchase Agreements executed by bona fide Purchasers have been accepted by Sponsor for not less than fifteen percent (15%) of the Residential Units, which is equal to five (5) units offered under the Plan, as same may be amended. If the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to create a condominium although it is not guaranteed that all purchasers counted towards effectiveness will ultimately close title to their units. (See Section L, Paragraph 2 in Part I of the Offering Plan.)

(b) Notwithstanding the fact that not all purchasers used for purposes of declaring the plan effective may actually close, sponsor must re-declare the plan effective in order to consummate the offering plan in accordance with 13 N.Y.C.R.R. § 20.1(c)(6). If all purchase agreements are either rescinded or terminated prior to the date of first unit closing, regardless of whether the condominium declaration has been recorded, sponsor must re-declare the offering plan effective. (See Section L, Paragraph 2 in Part I of the Offering Plan.)

11. The Purchase Agreement is not contingent upon obtaining a commitment for financing or actual financing. The obligations of a purchaser under a Purchase Agreement are not conditioned on obtaining financing. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the sponsor as to the availability or cost of such financing.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of building be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining

a loan in a building or group of buildings where the sponsor or holder of unsold share has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 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 an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. (See Section K, Paragraph 4(d) in Part I of the Offering Plan.)

12. All funds received by the Sponsor for upgrades or extras must initially be placed in the escrow account. However, purchasers should note as a special risk that such funds may be released from the escrow account by the escrow agent as long as the Sponsor uses the funds for such upgrade or extra. As a result in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds used for upgrades or extras to the extent expended. However, a Purchaser is entitled to a full refund of such funds, even those funds already expended, in the event the Plan is abandoned. (See Section K, Paragraph 2(g) in Part I of the Offering Plan.)

13. New York City Real Property Transfer Tax and New York State Deed Documentary Stamps are normally the expenses of the seller; however, by contractual arrangement they will be paid by the purchaser. The city of New York Department of has taken the position that when a purchaser assumes the obligation to pay the New York City Real Property Transfer Tax, the amount of such taxes will be included in the consideration subject to tax. (See Section N, Paragraph 3 in Part I of the Offering Plan.)

14. (a) The condominium building is covered by the insurance, but the building's insurance does not cover the contents of each unit. The risk of loss from fire or other casualty of the contents of units remains with the sponsor unless and until either a purchaser takes actual possession of a unit pursuant to a written agreement with the Sponsor or legal title to the Unit has been conveyed to the purchasers.

(b) It should be noted that insurance for the condominium covers the Unit but the Purchaser is responsible for the contents of the Unit (i.e. Purchaser's personal property). It is a special risk if Purchaser enters into possession prior to closing in which case, Purchaser assumes the risk of loss for property not covered by the insurance for the units and for any Purchaser who enters into possession before closing. It is recommended that Purchaser obtain insurance for his/her personal property.

(c) If an Interim Lease is entered pursuant to Section J, the risk that an Interim Lessee assumes is the risk of loss for the personal property not covered by the condominium insurance. Insurance proceeds are available to either Sponsor or the condominium for loss to the Unit and an Interim Lessee shall not assume such loss.

15. At the time of closing, the purchaser is required to sign a Power of Attorney to the Board of Managers of the Condominium, appointing the members of the Board of Managers as attorneys-in-fact to carry out any of the provisions of the Offering Plan including acquisition, leasing, or sale of the Units by the Board of Managers pursuant to Declaration and By-Laws of the Condominium and filing the amendments to the Declaration of Condominium. A form of Power of Attorney is

included in Part II, Section CC of this Plan. If the purchaser refuses to sign the Power of Attorney, the purchaser will be held in default under the Purchase Agreement. (See Section K, Paragraph 8 in Part I of the Offering Plan.)

16. The money deposited into escrow account by a purchaser under the Purchase Agreement in excess of \$250,000 will not be federally insured for the portion in excess of \$250,000. (See Section K, Paragraph 2(b) in Part I of the Offering Plan.)

17. The cellar space appurtenant to a unit may not be used for sleeping or dining space. The cellar space has less light and air than ordinary living space and it is more susceptible to dampness.

18. No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) may be kept in a residential unit without the consent of the Condominium Board. Each residential unit owner who keeps any type of pet will be required to: (a) indemnify and hold harmless the Condominium, the Condominium Board, all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (b) abide by any and all rules and regulations adopted by the Condominium Board with respect thereto, including without limitation, the number of such pets. Notwithstanding the foregoing, the Condominium Board shall have the right to adopt a no-pet policy for the Building or policies with respect to size or number of pets per Unit. In no event shall any pet be permitted in any public elevator of the Building or in any of the public portions of the Building, unless carried or on leash. (See Section R, Paragraph 2 (c) in Part I of the Offering Plan.)

19. The square footage of the Units as listed in Schedule A or in the Declaration are approximate and may change due to field conditions, construction variances and reasonable tolerances and were obtained by using the method customarily used in New York City to measure condominium units. Each Unit is measured horizontally from the exterior face of the exterior walls to (i) the midpoint of all demising partitions separating one Unit from another Unit, (ii) to the public side of walls separating Units from common corridors, (iii) to the midpoint of all concrete walls, and (iv) to the midpoint of all other partitions separating the Unit from adjacent stairs, elevators and other mechanical equipment spaces or any common Elements or Limited Common Elements, except common corridors, pursuant to (ii) above, if any. As is customary in New York, the square footage of the Units as measured in accordance with the foregoing method will significantly exceed the usable floor space of each Unit. The method of measurement is applicable to all Units. Sponsor will not make a material change to the unit without the consent of the effected purchaser. (See Section F, Schedule A and Footnotes to Schedule A.)

20. (a) The budget provided in Schedule B of Section G does not include the insurance premium for officers' and directors' liability coverage. See Section G, Footnote 7 to Schedule B.

(b) The community facility unit is paying the expenses fairly attributable to them and there is no special allocation of common expenses for the community facility unit.

(See Section G, Footnotes to Schedule B in Part I of the Offering Plan.)

21. The Sponsor has not obtained any bond or other security for the completion of construction of the Condominium building. (See Section O, Paragraph 7 in Part I of the Offering Plan.)
22. Balconies and Terraces may not be used for any type of occupancy including but not limited to: dining, sleeping, living room, recreation room, office, storage, etc. To do so may result in a violation against the building being issued by the Department of Building. (See Section F, Footnotes to Schedule A in Part I of the Offering Plan.)
23. Unit owners must notify the Managing Agent in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the unit. Each residential owner shall install at the residential owner's expense, the required window guards in all windows of the unit and shall not remove them until permitted by law in any event, without the full knowledge of the Managing Agent. (See Section R, Paragraph 2(c) in Part I of the Offering Plan.)
24. The Condominium contains one (1) community facility unit. It is a special risk that the community facility unit may not be used for bedroom, dining room or any other use being considered a habitable space as defined by the New York City Building Code. Any other use for living or sleeping may result in a violation against the building being issued by the New York City Department of Buildings and a fine imposed. Potential purchasers should be aware that use of the community facility unit might result in increased noise and traffic. It is anticipated that the community facility unit will be used as a medical office and such use will be permitted under applicable zoning codes. (See Section H in Part I of the Offering Plan.)
25. Refuse should not be placed on the sidewalk except on days of collection. Placing refuse on the sidewalk on days other than days of collection may result in a fine or penalty being levied against the building; which, in turn, the Board of Managers would seek recompense for from the individual unit owner. (See Section R, Paragraph 2(c) in Part I of the Offering Plan.)
26. (a) The Sponsor anticipates that the first closing of a unit will occur on or about July 1, 2023. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than April 1, 2023, twelve (12) months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than twelve (12) months beyond that amended, later date. However, if the first unit closing occurs before April 1, 2023, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchaser Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. For additional guidance, refer to the Department of Law memo on delay in first closings in newly constructed condominiums and rescission, available here: https://ag.ny.gov/sites/default/files/delay_in_first_closing_in_newly-constructed_condominiums_and_rescission_5-18-2012.pdf (See Section K in Part I of the Offering Plan.)

(b) Furthermore, Purchaser should note that even if the first closing occurs on or before July 1, 2023, (or such other date projected as the date of commencement of the operation at the time the purchase agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent units may be substantially delayed beyond such dates if a TCO has not been issued for such units or for the floor on which such units are located. In such case, provided that sponsor is diligently pursuing completion of construction and the issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the unit.

27. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy (“FCO”) covering the entire building but with only a temporary certificate of occupancy (“TCO”), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings (“DOB”). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing sponsor in these undertakings. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy (“FCO”) covering the entire building but with only a temporary certificate of occupancy (“TCO”), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings (“DOB”). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit

closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of an FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing sponsor in these undertakings. (See Section M, Paragraph 3 and Section O, Paragraph 2 in Part I of the Offering Plan.)

28. In the event that Purchaser enters into an Interim Lease pursuant to Section J in Part I of this Plan, he/she, as Purchaser/Tenant, will have to agree to indemnify and hold Sponsor/Landlord harmless from and against any claims related to Purchaser/Tenant's acts and/or negligence. (See Section J, Paragraph 3 in Part I of the Offering Plan.)

29. The Purchase Agreement contains a provision whereby Purchaser and Sponsor expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, the Purchase Agreement or the relationship created by the Purchase Agreement or in the Plan, except as prohibited by Law. Pursuant to the Purchase Agreement, with respect to any matter for which a jury trial cannot be waived, Purchaser and Sponsor will agree not to assert any such claim with, any action or proceeding in which a jury trial is waived. (See Paragraph 29 of the Purchase Agreement set forth in Part II, Section AA of the Plan for further details.)

30. No additional construction work which requires a building permit shall be commenced until the permanent certificate of occupancy for the Condominium building is issued because the Sponsor will not be able to obtain the permanent certificate of occupancy until all open permits are signed off. Sponsor may include Purchaser's alteration plan in the final 'as-built' plan of the Condominium building by amending the same, so that the Purchaser will be able to commence the construction work without waiting for the issuance of the permanent Certificate of Occupancy. In such event, the Offering Plan will be amended to disclose such revisions to the Building Plans including an addendum to the architect's report. However, the Sponsor does not guarantee that Sponsor will actually be able to do so. If the Purchaser asks the Sponsor to amend the building plan to include his/her alteration plan, the cost to amend the Plan must be borne by the Purchaser. As a result, purchasers may not be able to conduct construction work or renovate their unit until after a permanent Certificate of Occupancy is obtained. Any additional construction work or alteration work such as removal or erection of interior partitions or addition or relocation of a bathroom each individual purchaser may wish to perform must conform to the applicable codes and laws including, but not limited to, the Building Code of The City of New York, the New York State Multiple Dwelling Law and the New York City Housing Maintenance Code. All construction must conform to the various building codes, which minimally require the use of proper materials, legal configurations and dimensions of rooms, adequate light and natural or mechanical ventilation for all spaces, legal plumbing and electrical systems. The Board of Managers may, and has a right

to regulate the following regarding additional construction or alterations of the individual Unit owners:

- (i) The schedule for construction work, e.g., 8:00 AM to 5:00 PM except holidays;
- (ii) The measures that will be taken to protect the security of the building during construction, including the manner in which each Unit owner and the construction workers will gain access to the building;
- (iii) Interruption of services during construction, including interruption to water, electricity and gas service; and
- (iv) Requirement of the contractor to carry liability insurance. (See Section D, Paragraph 1(g) in Part I of the Offering Plan.)

31. The Sponsor and Purchaser may enter into an interim lease. Before the first closing and consummation, Sponsor may only rent to Purchasers. It is a special risk for an interim lessee that no rental protection laws are applicable to the interim lease. (See Section J in Part I of the Offering Plan.)

32. The Financial Crimes Enforcement Network (“FinCEN”) requires U.S. title insurance companies to report to FinCEN the personal identity of purchasers in residential real estate transactions in which:

- (i) the purchaser is a legal entity as defined in the GTO;
- (ii) the purchaser purchases residential real property located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan, and Staten Island;
- (iii) the total purchase price is in the amount of \$300,000 or more;
- (iv) such purchase is made without a bank loan or other similar form of external financing; and
- (v) 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, or a funds transfer, or virtual currency. (See Section K, Paragraph 12 in Part I of the Offering Plan.)

33. The Tax Cuts and Jobs Act of 2017 capped the state and local income tax deduction for property taxes and state and local income taxes for individuals to \$10,000.00 annually. In addition, the new law limits the deduction available for mortgage interest by reducing the amount of debt that can be treated as acquisition indebtedness from the current level of \$1,000,000.00 to \$750,000.00. Debt incurred before December 15, 2017 is not affected by the new law. Any debt incurred before December 15, 2017 but refinanced later, continues to be covered by current law to the extent the amount of the debt does not exceed the amount refinanced. For tax years after December 31, 2025, the \$1,000,000 limitation applies, regardless of when the indebtedness was incurred. (See Section S, Paragraph 10 and Section T in Part I of the Offering Plan.)

34. Condominium Smoking Policy

(a) Upon commencement of the condominium operation, the Board of Managers of the Condominium shall, in compliance with the City of New York Administrative Code § 17-506.1. et al (Local Law 147) and the New York State Department of Law regulations, adopt a condominium smoking policy substantially in the form as Section NN in Part II of the Offering Plan.

(b) Pursuant to the condominium smoking policy, smoking and/or using an electronic cigarette are prohibited at any time during the daytime and/or nighttime in the following areas of the Condominium: (1) All indoor common areas, including, without limitation, hallway, lobby, corridors, stairs, and any other area to which that Unit Owners and/or Tenant may have access; (2) all indoor areas within a Unit, including, without limitation, the living room, bedroom, kitchen, bathroom, closet, and any other area to which that the owner of the Unit and/or its Tenant may have access; (3) All limited common elements, including, without limitation, balconies, terraces, backyards, and any other area to which access is limited to the owner of one Unit and/or its Tenant; and (4) all outdoor areas, including ,without limitation, common courtyards, rooftops, balconies, terraces, and patios, within fifteen (15) feet of the entrance and/or exit of, walk or path from and/or to, the Condominium and nay other outdoor area of the Condominium to which that Unit Owners and/or Tenants may have access.

(c) The condominium smoking policy is a material term of the Offering Plan and is incorporated into and for part of the Purchase Agreement labeled as Section AA in Part II and Condominium By-Law labeled as Section BB in Part II. It must be incorporated into any agreement to rent a Unit or part thereof.

(d) The condominium smoking policy will be applicable to all Unit Owners, Tenants, the invitees as well as any other person on the Premises.

(See Section NN in Part II of the Offering Plan.)

35. The condominium will comply with the Administrative Code of the City of New York §27-2052, et seq. Condominium unit owners are considered resident owners and are responsible for providing for adequate janitorial services in their multiple dwelling buildings pursuant to the Administrative Code of the City of New York §27-2052, et seq.; Unit owners will provide the services themselves and hire a competent janitor or superintendent to assist them. Janitorial service fees is included in the budget of “Repairs, Maintenance, Service and Supply”. The level of services budgeted for is sufficient to comply with the Administrative Code of the City of New York §27-2052, et seq.

36. Article 36-B of the New York General Business Law ("Housing Merchant Implied Warranty Law") does not apply to this offering as the Building comprises more than 5 stories. Sponsor makes no other warranties, express or implied, in connection with this offering of the Units and all such warranties are excluded, except as provided in the limited warranty ("Limited Warranty") set forth in this Plan. Sponsor will correct, repair, or replace any and all defects relating

to construction of the Building, Common Elements or the Units or in the installation or operation of any appliances, fixtures, or equipment therein, or will cause the same to be corrected, repaired, or replaced, but only if:

- (1) such defects are due to substantially improper workmanship or construction practices or the use of materials that are substantially and materially at variance with the Plans and specifications for the same; and
- (2) Sponsor is notified by the Condominium Board or the affected Unit Owner, as the case may be, of the same in accordance with the following, which notice shall be by certified mail, return receipt requested:
 - (i) with respect to any latent defect (that is, a defect that is not visually ascertainable) in the construction of a Unit, within 1 year of the earlier to occur of (a) the Closing of Title to the Unit or (b) the commencement date of any agreement by which a Purchaser is permitted to occupy the Unit prior to Closing;
 - (ii) with respect to any patent defect (that is, a defect that is ascertainable through inspection) in the construction of a Unit within 6 months of the earlier to occur of (a) the Closing of Title to the Unit, or (b) the commencement date of any agreement by which a Purchaser is permitted to occupy the Unit prior to Closing, provided, in each instance such patent defect is not caused by the Unit Owner or other occupant of the Unit;
 - (iii) with respect to any defects (patent or latent) in the construction of the Common Elements, within 1 year from the date of substantial completion of the portion of the Common Elements claimed to be defective. The issuance of a TCO or PCO covering such Common Elements shall be presumptive evidence that the construction of the Common Elements has been substantially completed.

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

Sponsor will be conclusively considered to have discharged any obligation that it may have with respect to the repair of a defect or replacement of a defective item, whether patent or latent, if:

- a. Sponsor is not notified of the existence of such defect, in the manner and within the appropriate time period specified above;
- b. The Condominium Board and/or Managing Agent and/or the Unit Owner fails to allow prompt access to the Unit in question by Sponsor or Sponsor's contractors; or
- c. Sponsor has corrected, or caused the correction of, the defect in accordance with the practice of the industry, as determined by Sponsor's general contractor, architect, or engineer, in their sole judgment.

d. Purchaser, through any act or omission (i) is the cause of such defect, (ii) obstructs, delays, prevents or hinders Sponsor from gaining access to the Unit in order to repair or replace the defect, or (iii) undertakes the repair or replacement of such defect.

- (3) This Limited Warranty is only available to the first Purchaser of the Unit and Sponsor shall have no liability to any subsequent Purchaser with respect to any claimed defects relating to the construction of the Units, the Common Elements or the Building.

Sponsor's obligation, regardless of any limitations in the warranty or in this offering plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications. Any conflict between the disclaimers and the sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter.

37. For all residential units, a gas range and a refrigerator are provided. Dishwasher, washer and dryer and microwave will not be provided. Hook ups for washer, dryer and dishwasher are not provided. There is a laundry room provided on the cellar floor. (See Section EE in Part II of the Offering Plan.)

38. All residential units are provided with split cooling systems with air handler installed in the ceiling and condenser installed on the roof; the community facility unit is provided with split cooling systems with air handler installed in the ceiling and condenser installed on the rear yard. The maintenance of the air conditioning equipment will be the responsibility of the Unit Owners. (See Section EE in Part II of the Offering Plan.)

39. The projected tax amounts shown in Schedule A are estimates of the tax amounts post-completion of construction and assessment.

40. Sponsor has procured financing for the construction of the Building from S3 RE FUNDING II LLC. At the closing the Unit being conveyed and its appurtenant Common Interest shall be released therefrom by partial release duly recorded. In order to obtain partial releases, the lender will require that the Sponsor pay a release price on the sale of each Unit, until the loan is repaid in full.

41. The roofing contractor provides Henry Gold Seal 20 year NDL Warranty for materials and labor. The warrantee period shall begin on the date of conveyance of title to the first unit.

42. New York City Local Law 11/98 "Façade Inspection Safety Program" (FISP) is applicable to the property which is a new building and that is greater than 6 stories. FISP is applicable for this building. FISP requires a street-facing facade inspection and filing of a written report every 5 years. Buildings are filed as Safe, Safe With a Repair and Maintenance Program (SWARMP), or Unsafe. A Safe building needs no further action. A SWARMP building must be repaired in the time frame established by the Qualified Exterior Wall Inspector (QEWI) in the report. Unsafe buildings must

be repaired within 90 days, although owners can request extensions from the DOB as long as adequate safety measures are in place to protect the public. The first report will be filed five years from the date of issuance of the first Certificate of Occupancy which is anticipated to fall in the filing window of cycle 10 02.21.2026 through 02.21.2028. Inspections will take place every 5 years. The Board of Managers will be responsible for managing and paying for with common charges payable by the Units owners or special assessments collected from Unit owners. Estimated façade inspection cost will be about \$25,000 based on current market charges.

43. Fowler Develop LLC has enrolled in the New York City Voluntary Cleanup Program (NYC VCP) to investigate and remediate a property located at 131-19 Fowler Avenue in Flushing section of Queens, New York. A Remedial Investigation (RI) was performed to compile and evaluate data and information necessary to develop a Remedial Action Work Plan (RAWP). A remedial action was performed pursuant to the New York City Office of Environmental Remediation (OER) approved RAWP in a manner that has rendered the Site protective of public health and the environment consistent with the proposed use of the property.

Based upon the review of the Phase I Environmental Site Assessment (ESA) Report prepared by J.R. Holzmacher P.E. LLC in August 2016, a Site history was established dating back to 1897. Fire insurance maps showed the Site developed with two attached residences since at least 1897. By 1951 the Site was improved with a 2-story building and detached garage utilized as a store. The building was used as a residence since at least 1980 until Site redevelopment.

The Area of Concerns (AOCs) identified at the Site include:

1. The historic and current industrial/commercial use of the surrounding area
2. Two NYSDEC Brownfield Cleanup Program directly adjacent to the Site which had at elevated concentrations of Tetrachloroethylene (PCE) and Trichloroethene (TCE) in groundwater.

Engineering Controls (EC) were employed in the Remedial Action to address residual contamination remaining at the site. The Site has 4 primary Engineering Control Systems. These are:

- (1) Composite Cover System
- (2) Vapor Barrier System
- (3) Subgrade Ventilation System
- (4) Sub-slab Depressurization System (SSDS)

The Composite Cover System and Vapor Barrier System do not require any special operation or maintenance activities.

Active Sub-Slab Depressurization System requires monthly and annually routine system operation and maintenance. The routine operation and maintenance program shall continue throughout the life cycle of the SSDS to ensure a proper operation. A building staff shall perform the inspection as required in the Remedial Action Report (RAR). A checklist for these monthly inspections will be filled out by the inspector and will be kept on file at the facility. These monthly inspection reports will be reviewed by the qualified environmental professional. An annual indoor air and outdoor ambient air sampling shall be performed and included in the site inspection report. An annual site inspection report will be prepared and signed by PE and submitted to OER for review. The annual report will include the results of system inspection, maintenance activities, and air sample results.

Sponsor anticipates that the annual costs of the operation and maintenance of the SSDS is about \$8,500 based on current market rate. The anticipated costs is included in Schedule B Budget For First Year of Condominium Operation.

A series of Institutional Controls (IC) are also required under this Remedial Action to assure permanent protection of public health by elimination of exposure to residual materials. Institutional Controls for this property are:

(1) The property will continue to be registered with an E-Designation by the NYC Department of Buildings. Property owner and property owner's successors and assigns are required to comply with the approved Site Management Plan (SMP);

(2) Recording of a deed restriction to document the continued operation of the Active Sub-slab depressurization system;

(3) Compliance with an OER-approved Site Management Plan including procedures for appropriate operation, maintenance, inspection, and certification of performance of ECs and ICs. The property owner and property owner's successors and assigns will inspect ECs and ICs and submit to OER a written certification that evaluates their performance in a manner and at a frequency to be determined by OER;

(4) Engineering Controls will not be discontinued without prior OER approval;

(5) OER has the right to enter the Site upon notice for the purpose of evaluating the performance of ECs and ICs;

(6) Vegetable gardens and farming in residual soil/fill on the Site are prohibited;

(7) Use of groundwater underlying the Site without treatment rendering it safe for its intended use is prohibited;

(8) All future activities on the Site that will disturb residual soil/fill must be conducted pursuant to the Soil/Materials Management provisions of the SMP, or otherwise approved by OER;

(9) The Site is intended to be used for restricted residential use and will not be used for a higher level of use without prior approval by OER.

A FINAL NOTICE OF SATISFACTION – AIR QUALITY, NOISE, NOTICE OF SATISFACTION – HAZARDOUS MATERIALS has been issued by the New York City Office of Environmental Remediation (OER) on February 1, 2023.

A copy of the Site Management Plan, a copy of the Remedial Action Work Plan and a copy of the Notice of Satisfaction are included in Part II of the Plan.

SECTION B INTRODUCTION

1. Sponsor and Offer to Sell

Fowler Develop LLC, a New York LLC with an office at 36-60 Main Street, 3rd Floor, Flushing, NY 11355 (“Sponsor”) with this Offering Plan (the “Plan”), offers for sale Condominium Units (the “Units”) in one (1) eight (8)-story building (the “Building”) being constructed at 131-19 Fowler Avenue, Flushing, NY 11355. The Condominium consists of one (1) eight (8)-story building (the “Building”) being constructed at 131-19 Fowler Avenue, Flushing, NY 11355. The Building is entirely new construction. The Building will contain twenty-nine (29) residential units and one (1) community facility unit. Cellar contains following: one (1) community facility unit, one (1) bicycle storage room, one (1) laundry room, one (1) gas meter room, one (1) electricity meter room, one (1) water meter/fire pump/sprinkler room, one (1) refuse compactor room. The bicycle storage room, laundry room, gas meter room, electricity meter room, water meter/fire pump/sprinkler room, refuse compactor room are part of the common elements of the Building. First floor contains three (3) residential units and a refuse room and each floor from second floor to eighth floor contains four (4) residential units and a refuse room. Refuse rooms are part of the common elements of the Building. Roof floor contains an elevator control room. There is a rear yard on the first floor, which contains three (3) accessory residential voluntary parking spaces, including one (1) for handicapped accessible automobile, and an outdoor recreation space. The recreation space is part of the common elements of the Building. There are balconies for residential units on the third, fourth, fifth, sixth, seventh and eighth floor of the Building. There are private roof terraces for the residential units on the eighth floor of the building. The balconies and the private roof terraces are the limited common element of the unit where it adjacent to. All Units and parking spaces are hereby offered for sale. There is a passenger elevator serving all floors, from cellar to roof. The residential units are to be used solely for residential purpose and the community facility unit is to be used for community purpose.

Purchasers should note that the parking spaces are not being offered on a “first come first serve” basis and Sponsor (or its designee) reserves the right to offer the sale of such parking spaces to Purchasers in the order Sponsor (or its designee) chooses in its sole and absolute discretion and withhold one or more for future sale. Additionally, Purchasers should be aware that the Building will contain more Units than parking spaces and as such, not every Purchaser will be afforded the opportunity to purchase a parking space.

Sponsor has procured financing for the construction of the Building from S3 RE FUNDING II LLC. At the closing the Unit being conveyed and its appurtenant Common Interest shall be released therefrom by partial release duly recorded. In order to obtain partial releases, the lender will require that the Sponsor pay a release price on the sale of each Unit, until the loan is repaid in full.

2. General

(a) Sponsor recommends that all prospective purchasers thoroughly read this offering plan before making a final commitment. Parts I and II together with all Exhibits constitute the entire Offering Plan and contain all material terms of the transaction. All the documents referred

to in this Offering Plan are important. All the exhibits or documents referred to herein have been submitted to the New York State Department of Law, located at 28 Liberty Street, New York, NY 10005, in connection with the filing of this Plan, and are available there for inspection. Such exhibits and documents are also available for inspection without charge and for copying at reasonable charge to prospective purchasers and their attorneys at the office of the Selling Agent and also at the New York State Department of Law.

(b) The purpose of this Offering Plan is to set forth all the material terms of the offer to allow prospective purchasers to make an informed decision. However, this Plan may be amended from time to time during this offering. If amended, such amendments shall be filed with the New York State Department of Law Office of the Attorney General and shall be served on all offerees, Purchasers, and Unit Owners promptly after the filing.

THE PURCHASE OF A CONDOMINIUM 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.

3. Submission of Property to Condominium Statute

The condominium is subject to and complies with the New York Condominium Act regulating condominiums in New York. A Declaration submitting the property to Article 9-B of the Real Property Law (“the “Condominium Act”) and By-Laws will be recorded prior to conveyance of title to the first Unit by the Sponsor. The Declaration and By-Laws will be exactly the same to those set forth in this Plan or its Amendments, if the plan is amended. This plan and the accompanying documentation should be carefully studied by prospective purchasers and their attorneys prior to the purchase of a Unit. The prices have been set by the Sponsor alone and are not subject to review or approval by the Department of Law or any other government agency.

4. Features of Condominium Ownership

(a) Ownership of a condominium is similar to ownership of any real property which is used for either commercial or residential purposes. The purchaser of a Unit (“Unit Owner” or “Purchaser”) will own, in fee simple absolute, all of the interior space of that particular Unit. The exterior walls and space within the walls, roof and all of the land and improvements which are located outside of the Unit itself are owned in fee simple absolute in common, by the owners of all the Units. Each Unit owner is entitled to exclusive possession of his/her Unit together with an interest in and right to use the common elements, and an exclusive right to the limited common elements. (See Section C, Paragraph 7 and 15 in Part I of the Offering Plan.)

(b) Each owner must pay common charges in accordance with the New York Condominium Act Section 339 (i) and (m). The Units may be purchased for all cash, or may be purchased partly for cash and the balance for the purchase price financed by mortgage loan. The Sponsor makes no representation as to the availability or cost of any financing that may be required by a purchaser. If a purchaser of a Unit requires mortgage financing, the purchase agreement will be conditioned upon such Purchaser obtaining a commitment from a lending institution of his own

choosing. Any mortgage lien given by a Purchaser to a lender will be governed by the New York State Condominium Act.

(c) Each Unit will be taxed separately for real estate purposes, and consequently no Unit Owner is responsible for the payment of real estate taxes on any other Unit, or for payment of any mortgage obligations of any other Unit. In the opinion of counsel, under the present Federal and State Income Tax Laws, a residential Unit Owner may deduct on income tax returns the amount paid for real property taxes and the amount paid for interest on a mortgage loan, if any. (See Section S in Part I of the Offering Plan.)

(d) A Unit Owner is required to pay monthly common charges in proportion to his/her share of ownership in the common elements assessed by the Board of Managers for the operation and maintenance of the Condominium pursuant to New York Condominium Act Sections 339 (i) and (m). Casualty and liability insurance, electricity for lighting in the common areas of the building, water and sewer charge for the entire building, and the cost of maintenance and repair of the common elements are included with other expenses as part of the common charges (See Section F, Schedule A in Part I of the Offering Plan). However, casualty and liability insurance for the purchaser's personal effects and the interior of a Unit should be carried by the individual Unit Owner. Each Unit will be responsible for the cost of repairs and decoration of the interior of his Unit, as well as the initial installation of any fixtures or improvements. A separate electricity and gas meters will be installed for each Unit, and each Unit Owner will receive his/her own utility bills. All charges for electricity and gas consumed or used in each unit shall be payable directly to the utility company. Sponsor may install a sub-meter for each Unit to register its water consumption. In such event, Unit owners will be billed by the Board of Managers for their water and sewer charge. Common charges are levied in proportion to the interest in the "common elements" appurtenant to each Unit. For possible increases in common charges upon default in payment by a Unit Owner, see Section R in Part I of the Offering Plan for lien for non-payment of Common Charges. Units can be sold or leased by a Unit Owner subject to the right of first refusal by the Board of Managers. (See Section Q in Part I of the Offering Plan.)

(e) A Unit Owner may mortgage their Unit at any time after they acquire title to the Unit in whatever amount and under whatever terms they can obtain.

(f) Each Unit Owner must comply with the Declaration, By-Laws, regulations and any other requirement of the Board of Managers. It is the function of the Board of Managers to administer the affairs of the Condominium and supervise the operation of the Condominium Property. The Managers shall be elected annually at the annual meeting of Unit Owners by a majority vote. (See Section Q, Paragraph 13(a) in Part I, and Sections GG and HH in Part II of the Offering Plan.)

(g) Each Unit Owner is responsible for the maintenance, repairs or decoration of his/her Unit and responsible for insurance covering the contents of his/her Unit (i.e., Purchaser's personal property) (See Section R in Part I of the Offering Plan.) The Sponsor is reserving an unconditional right to rent rather than sell. Because the Sponsor is not limiting the conditions under which it will rent rather than sell units after plan consummation, there is no commitment to sell more units than the 15% necessary to declare the Plan effective, and owner-occupants may never gain effective

control and management of the Condominium. The Sponsor's construction lender does not impose any limits on the Sponsor's right to rent rather than sell units after plan consummation. Sponsor will not rent units prior to consummation of the offering plan. If Sponsor makes a bulk sale of all or some of its unsold units, the transferee successor Sponsor is bound by the Sponsor's representation regarding its commitment to sell Units.

(h) All Purchasers shall note that the Condominium Board does not have the right to approve or disapprove Purchasers, there is no limit on the number of owners who may purchase for investment rather than for personal occupancy, and there may always be a substantial percentage of owners who are non-resident.

SECTION C DEFINITIONS

Listed below are the definitions of some important terms used in the Offering Plan and also appearing in the Declaration and the By-Laws of the Condominium.

1. "Assessment" means a proportionate share of the funds required for the payment of common expenses which from time to time is assessed against a Unit Owner.
2. "Bulk sale" means sale of all or a large quantity of units to one individual or entity for rental or resale.
3. "Board of Managers" or "Board" means the governing body of the condominium responsible for the administration of the Condominium's affairs and the operation of the Condominium Property.
4. "Buildings" means the multi-unit residential and commercial structures located at 131-19 Fowler Avenue, Flushing, NY 11355, which will comprise the Units and Common Elements of the PARKVIEW MANSION CONDOMINIUM.
5. "By-Laws" means the By-Laws of the Condominium as same may be amended from time to time.
6. "Common Charges" means each Unit's proportionate share of the Common Expenses assessed in accordance with the common interest of the Unit.
7. "Common Elements" means those portions of the Condominium Property, other than the Units, including without limitations to the land, hallways, lobby, stairwells, and certain other portions of the Condominium Building to be set aside for common use of the Units and Unit Owners.
8. "Common Expenses" means the expenses of administration, maintenance, operation, repair and replacement of the Common Elements of the Condominium and any expenses declared common expenses by the Declaration, the Condominium Act or the By-Laws and Article 9-B of the Real Property Law.
9. "Condominium" means the Units and Common Elements constituting the Condominium located at 131-19 Fowler Avenue, Flushing, NY 11355. The words Property and PARKVIEW MANSION CONDOMINIUM shall be used interchangeably and shall have the same meanings as the term Condominium as defined above.
10. "Condominium Act" means the New York Condominium Act Article 9-B of the New York Real Property Law.
11. "Condominium Parcel" means a Unit together with the undivided share in the Common Elements appurtenant to that Unit.

12. "Condominium Property" means and includes all lands that are subjected under the Declaration to a Condominium form of ownership, including the Condominium Building, the Units, the Common Elements, and the Limited Common Elements.
13. "Declaration" means the recorded, written instrument by which the Property is submitted to the provisions of the New York Condominium Act, as such instrument maybe amended from time to time, consistent with the laws and By-Laws.
14. "Equal or Better Quality" shall mean comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.
15. "Limited Common Elements" means and includes those Common Elements which are reserved for the use of certain Unit or Units to the exclusion of other Units, such as balconies and roof terrace for certain residential units.
16. "Mortgagee" means a bank, savings and loan association, insurance company, mortgage company, real estate investment trust, recognized institutional type lender or its loan correspondent, or agency of the United State Government, which owns or holds a mortgage encumbering a Condominium Parcel.
17. "Operations" or "Operation of the Condominium" means and includes the operation, administration, and management of the Condominium Property.
18. "Sponsor" means Fowler Develop LLC, maintaining its principal office at 36-60 Main Street, 3rd Floor, Flushing, NY 11355, a New York LLC and its successors and assigns.
19. "Unit" means a part of the Condominium Property which will be subject to private ownership.
20. "Unit Owner" or "Owner of a Unit" means the person or persons having fee simple ownership of a Condominium Parcel.

SECTION D DESCRIPTION OF PROPERTY AND IMPROVEMENTS

1. The Condominium

(a) The condominium will be located on the property containing approximately 5,722.10 square feet floor area, including the cellar floor at 131-19 Fowler Avenue, Flushing, NY 11355. The building is within zoning district C2-6A, which permits the uses for multiple dwellings, such as Class “A” apartments and community facilities. Sponsor acquired title to the property January 17, 2019.

(b) The Condominium consists of one (1) eight (8)-story building (the “Building”) being constructed at 131-19 Fowler Avenue, Flushing, NY 11355. The Building is entirely new construction. The Building will contain twenty-nine (29) residential units and one (1) community facility unit. Cellar contains following: one (1) community facility unit, one (1) bicycle storage room, one (1) laundry room, one (1) gas meter room, one (1) electricity meter room, one (1) water meter/fire pump/sprinkler room, one (1) refuse compactor room. The bicycle storage room, laundry room, gas meter room, electricity meter room, water meter/fire pump/sprinkler room, refuse compactor room are part of the common elements of the Building. First floor contains three (3) residential units and a refuse room and each floor from second floor to eighth floor contains four (4) residential units and a refuse room. Refuse rooms are part of the common elements of the Building. Roof floor contains an elevator control room. There is a rear yard on the first floor, which contains three (3) accessory residential voluntary parking spaces, including one (1) for handicapped accessible automobile, and an outdoor recreation space. The recreation space is part of the common elements of the Building. There are balconies for residential units on the third, fourth, fifth, sixth, seventh and eighth floor of the Building. There are private roof terraces for the residential units on the eighth floor of the building. The balconies and the private roof terraces are the limited common element of the unit where it adjacent to. All Units and parking spaces are hereby offered for sale. There is a passenger elevator serving all floors, from cellar to roof. The residential units are to be used solely for residential purpose and the community facility unit is to be used for community purpose.

Purchasers should note that the parking spaces are not being offered on a “first come first serve” basis and Sponsor (or its designee) reserves the right to offer the sale of such parking spaces to Purchasers in the order Sponsor (or its designee) chooses in its sole and absolute discretion and withhold one or more for future sale. Additionally, Purchasers should be aware that the Building will contain more Units than parking spaces and as such, not every Purchaser will be afforded the opportunity to purchase a parking space.

It is a special risk that the community facility unit may not be used for bedroom, dining room or any other use being considered a habitable space as defined by the New York City Building Code. Any other use for living or sleeping may result in a violation against the building being issued by the New York City Department of Buildings and a fine imposed. Potential purchasers should be aware that use of the community facility unit might result in increased noise and traffic.

(c) The property will be improved and Units will be constructed in accordance with all applicable zoning and building laws and requirements.

(d) The offering price for the Units includes the major fixtures and appliances such as air conditioning, gas range, over the range, refrigerator, kitchen sink, kitchen faucet, bathroom water closet, bathroom tub, and bathroom faucet and partition walls.

(e) There is a laundry room provided on the cellar floor.

(f) Effective November 5, 2004, owners of Class A multiple dwellings in New York City, which include condominium units, must install carbon monoxide detectors. The Sponsor will install smoke detectors and carbon monoxide detectors in each Residential Unit. The law requires the owners of residential condominium units to maintain the detectors.

(g) Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures, layouts and other construction details) and substitute in place of any materials, appliances, equipment and fixtures set forth therein or in Section EE in Part II of the Plan, and materials, appliances, equipment and fixtures of Equal or Better Quality; provided only that any necessary approval of any governmental authority having jurisdiction thereover is first obtained. Equal or Better Quality shall mean comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable. However, Sponsor will not make a material change to the plan, common elements or units without the consent of all affected purchasers. Sponsor may not change the size, location of buildings or units, other improvements or common elements, if such changes affect the percentage of common interests or adversely affect the value of any unit to which title has closed or for which a purchase agreement has been executed and is in effect unless all affected unit owners and contract vendees consent in writing to such change. Such changes would first be disclosed in an amendment to the Plan. Any or all of the foregoing amendments or changes may be made without prior notice or amendment to the Plan. There is a rebuttable presumption that an area that is diminished by five (5%) percent or less is not material.

(h) No additional construction work which requires a building permit shall be commenced until the permanent certificate of occupancy for the Condominium building is issued because the Sponsor will not be able to obtain the permanent certificate of occupancy until all open permits are signed off. Sponsor may include Purchaser's alteration plan in the final 'as-built' plan of the Condominium building by amending the same, so that the Purchaser will be able to commence the construction work without waiting for the issuance of the permanent Certificate of Occupancy. In such event, the Offering Plan will be amended to disclose such revisions to the Building Plans including an addendum to the architect's report. However, the Sponsor does not guarantee that Sponsor will actually be able to do so. If the Purchaser asks the Sponsor to amend the building plan to include his/her alteration plan, the cost to amend the Plan must be borne by the Purchaser. Any additional construction work or alteration work such as removal or erection of interior partitions or addition or relocation of a bathroom each individual purchaser may wish to perform must conform to the applicable codes and laws including, but not limited to, the Building Code of The City of New York, the New York State Multiple Dwelling Law and the New York City

Housing Maintenance Code. All construction must conform to the various building codes, which minimally require the use of proper materials, legal configurations and dimensions of rooms, adequate light and natural or mechanical ventilation for all spaces, legal plumbing and electrical systems. The Board of Managers may, and has a right to regulate the following regarding additional construction or alterations of the individual Unit owners:

- (i) The schedule for construction work, e.g., 8:00 AM to 5:00 PM except holidays;
 - (ii) The measures that will be taken to protect the security of the building during construction, including the manner in which each Unit owner and the construction workers will gain access to the building;
 - (iii) Interruption of services during construction, including interruption to water, electricity and gas service; and
 - (iv) Requirement of the contractor to carry liability insurance.
- (i) The additional work or alteration work each Purchaser wishes to perform on his/her Unit must be done at each Purchaser's own cost and expense.
- (j) All said additional work a purchaser desires for his Unit must be performed either by a contractor designated by Sponsor or a contractor approved by Sponsor, which approval shall not be unreasonably withheld or delayed, and which contractor will not employ any person or means that may cause labor disturbances or stoppages in the work of the Building employees or other contractors or subcontractors employed in the Building or at the Property. All units and amenities are expected to be completed on or about March 31, 2023, and Sponsor intends to complete the construction in accordance with all applicable zoning laws, regulations, codes and any other governmental requirements. A final Certificate of Occupancy has been issued on April 7, 2023. No Unit will close before a Temporary Certificate of Occupancy is obtained. The first closing of a unit is anticipated to occur on or about July 1, 2023.

2. Easements

Each Unit Owner will have an easement in common with all other Unit Owners for the use, maintenance and repair of all pipes, wires, conduits and public utility lines located in the common elements or located in other Units and servicing his Unit. Further, each Unit Owner will have an easement for the continuance of any encroachment by his Unit or any adjoining Unit or common elements now existing or which may come into existence hereafter as a result of the settling of the Building or repair or alteration of the Unit by the Board of Managers after damage by fire or other casualty or as a result of condemnation or eminent domain proceeding, or any alteration made by the Board to the common elements, so that any such encroachment may remain undisturbed so long as the Unit stands. Each Unit will be subject to these encroachments and easements in favor of all other Units. The Board of Managers, its agents and employees shall have a right of access to the Units and the common elements (irrespective of the restricted nature of any common elements) to inspect, maintain, or repair the common elements or to make repairs to the Unit to prevent damage to the common elements or any other Unit.

SECTION E LOCATION AND AREA INFORMATION

1. The Condominium property is located at north side of Fowler Avenue, which is a public road in Flushing, Queens County, New York. The Condominium property is located in an C2-6A zoning district which allows uses that are for primarily residential with commercial uses.
2. All surrounding areas of the Condominium are fully developed, and comprising of single and multiple dwellings, including condominiums and cooperative apartments, houses of worship, various retail stores, restaurants, banks, airport, office buildings, parks, botanical garden, and public facilities. The major shopping area are on Roosevelt Avenue, Northern Boulevard, and Main Street, all within a few blocks and easy bus access. This central location offers the availability and advantage of all the nearby conveniences.
3. The Condominium is most convenient to all forms of transportation. The Q58 Bus of Metropolitan Transit Authority stops one (1) block away. Long Island Rail Road Port Washington of Metropolitan Transit Authority stops at Flushing Main Street which is 0.7 mile away. The 7 Train of Metropolitan Transit Authority stops at Main Street which is 0.8 mile away.
4. The nearest elementary school is P.S. 120 Queens - Q120, which is 0.67 mile away located at 58-01 136th Street, Flushing, 11355. The nearest Middle School is J.H.S. 189 Daniel Carter Beard, which is 1.25 miles away, located at 144-80 Barclay Avenue, Flushing, NY 11355, and the nearest Senior High School is John Bowne High School - Q425, which is approximately 1.46 miles away, located at 63-25 Main Street, Flushing, 11367
5. Public services such as police and fire protection, street maintenance and water service are provided by the City of New York. There is a police station (109th Precinct) located approximately 1.2 mile away at 37-05 Union St, Flushing, NY 11354, and fire station (FDNY Engine 273/Ladder 129, 40-18 Union St, Flushing, NY 11354) is located approximately 1.1 miles away at 40-18 Union St, Flushing, NY 11354.
6. The hospitals in the vicinity of the Condominium are Flushing Hospital Medical Center, located at 45-00 Parsons Boulevard, Flushing, NY 11355, which is approximately 1.2 miles away; and New York-Presbyterian/Queens, located at 56-45 Main Street, Flushing, NY 11355, which is approximately 1 mile away.
7. There are two libraries surround the Condominium, one is Queens Public Library at Queensboro Hill, located approximately 1.2 miles away at 60-05 Main St, Queens, NY 11355, and the other is Queens Library at Flushing located approximately 0.7 mile away at 41-17 Main Street, Flushing, NY 11355.

SECTION F OFFERING PRICES AND RELATED INFORMATION SCHEDULE A
PARKVIEW MANSION CONDOMINIUM
131-19 Fowler Avenue, Flushing, NY 11355
(July 1, 2023-June 30, 2024)

Unit No.	No. of Bedroom + Baths	Balcony/Terrace	Approximate Unit Square Footage	Approximate Square Footage of Limited Common Elements	Offering Price	%Common Interest	Est. Monthly Common Charges	Projected Est. Monthly Real Estate Taxes	Projected Est. Annual Real Estate Taxes	Projected First Year's Monthly Total Carrying Charges	Projected First Year's Annual Total Carrying Charges
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
CF-1	Community Facility	N/A	2,027.00	110.00	\$1,453,160	8.47621%	\$1,685.59	\$1,972.00	\$23,664.00	\$3,657.59	\$43,891.07
P1	Parking	N/A	153.00	0.00	\$60,000	0.63979%	\$28.27	\$162.00	\$1,944.00	\$190.27	\$2,283.27
P2	Parking	N/A	153.00	0.00	\$60,000	0.63979%	\$28.27	\$162.00	\$1,944.00	\$190.27	\$2,283.27
P3	Parking	N/A	153.00	0.00	\$60,000	0.63979%	\$28.27	\$162.00	\$1,944.00	\$190.27	\$2,283.27
1A	1-1	N/A	701.00	0.00	\$623,800	2.93134%	\$582.93	\$430.00	\$5,160.00	\$1,012.93	\$12,155.15
1B	1-1	N/A	575.00	0.00	\$506,000	2.40445%	\$478.15	\$353.00	\$4,236.00	\$831.15	\$9,973.82
1C	0-1	N/A	348.00	0.00	\$330,000	1.45521%	\$289.39	\$213.00	\$2,556.00	\$502.39	\$6,028.63
2A	1-1	N/A	597.00	0.00	\$568,000	2.49645%	\$496.45	\$366.00	\$4,392.00	\$862.45	\$10,349.36
2B	2-2	N/A	882.00	0.00	\$793,800	3.68822%	\$733.44	\$541.00	\$6,492.00	\$1,274.44	\$15,293.32
2C	2-2	N/A	810.00	0.00	\$688,500	3.38714%	\$673.57	\$497.00	\$5,964.00	\$1,170.57	\$14,046.85
2D	1-1	N/A	605.00	0.00	\$532,500	2.52990%	\$503.10	\$371.00	\$4,452.00	\$874.10	\$10,489.19
3A	1-1	B	597.00	25.00	\$588,000	2.49645%	\$496.45	\$368.00	\$4,416.00	\$864.45	\$10,373.36
3B	2-2	B	882.00	25.00	\$825,000	3.68822%	\$733.44	\$543.00	\$6,516.00	\$1,276.44	\$15,317.32
3C	2-2	B	810.00	50.00	\$729,000	3.38714%	\$673.57	\$501.00	\$6,012.00	\$1,174.57	\$14,094.85
3D	1-1	B	605.00	50.00	\$562,000	2.52990%	\$503.10	\$376.00	\$4,512.00	\$879.10	\$10,549.19
4A	1-1	B	597.00	25.00	\$600,000	2.49645%	\$496.45	\$368.00	\$4,416.00	\$864.45	\$10,373.36
4B	2-2	B	882.00	25.00	\$842,000	3.68822%	\$733.44	\$543.00	\$6,516.00	\$1,276.44	\$15,317.32
4C	2-2	B	810.00	50.00	\$745,000	3.38714%	\$673.57	\$501.00	\$6,012.00	\$1,174.57	\$14,094.85
4D	1-1	B	605.00	50.00	\$575,000	2.52990%	\$503.10	\$376.00	\$4,512.00	\$879.10	\$10,549.19
5A	1-1	B	597.00	25.00	\$618,000	2.49645%	\$496.45	\$368.00	\$4,416.00	\$864.45	\$10,373.36
5B	2-2	B	882.00	25.00	\$868,000	3.68822%	\$733.44	\$543.00	\$6,516.00	\$1,276.44	\$15,317.32
5C	2-2	B	810.00	50.00	\$770,000	3.38714%	\$673.57	\$501.00	\$6,012.00	\$1,174.57	\$14,094.85
5D	1-1	B	605.00	50.00	\$593,000	2.52990%	\$503.10	\$376.00	\$4,512.00	\$879.10	\$10,549.19
6A	1-1	B	597.00	25.00	\$632,000	2.49645%	\$496.45	\$368.00	\$4,416.00	\$864.45	\$10,373.36
6B	2-2	B	882.00	25.00	\$890,000	3.68822%	\$733.44	\$543.00	\$6,516.00	\$1,276.44	\$15,317.32
6C	2-2	B	810.00	50.00	\$790,000	3.38714%	\$673.57	\$501.00	\$6,012.00	\$1,174.57	\$14,094.85
6D	1-1	B	605.00	50.00	\$608,000	2.52990%	\$503.10	\$376.00	\$4,512.00	\$879.10	\$10,549.19

7A	1-1	B	597.00	25.00	\$645,000	2.49645%	\$496.45	\$368.00	\$4,416.00	\$864.45	\$10,373.36
7B	2-2	B	882.00	25.00	\$908,000	3.68822%	\$733.44	\$543.00	\$6,516.00	\$1,276.44	\$15,317.32
7C	2-2	B	810.00	50.00	\$806,000	3.38714%	\$673.57	\$501.00	\$6,012.00	\$1,174.57	\$14,094.85
7D	1-1	B	605.00	50.00	\$620,000	2.52990%	\$503.10	\$376.00	\$4,512.00	\$879.10	\$10,549.19
8A	3-2	B&T	1,158.00	275.00	\$1,680,000	4.84235%	\$962.96	\$736.00	\$8,832.00	\$1,698.96	\$20,387.48
8B	3-2	B&T	1,282.00	275.00	\$1,858,000	5.36088%	\$1,066.07	\$812.00	\$9,744.00	\$1,878.07	\$22,536.85
Total			23,914.00	1,410.00	\$23,427,760	100.000000%	\$19,589.26	\$15,717.00	\$188,604.00	\$35,306.26	\$423,675.10

Note: The cellar space appurtenant to a unit may not be used for sleeping or dining space. The cellar space has less light and air than ordinary living space and it is more susceptible to dampness.

FOOTNOTES TO SCHEDULE A

1. Column (1) of the Schedule: the number of bedrooms and bathrooms listed for each Unit has been based upon floor plans, which are included in the plan in Part II. The method of calculating the number of bedrooms is in accordance with the Zoning Code of the City of New York, which requires the bedrooms to meet certain standard of “habitability” with minimum size and lighting. A bathroom with lavatory and shower or bathtub counts as one (1) bath, and a bathroom with a lavatory and toilet only counts as ½ bath. The dining area, study, den, balconies and closets do not count as rooms. It is a special risk that Balconies and Terraces may not be used for any type of occupancy including but not limited to: dining, sleeping, living room, recreation room, office, storage, etc. To do so may result in a violation against the building being issued by the Department of Buildings.

2. The square footage of the Units as listed in Column (3) of Schedule A or in the Declaration are approximate and may change due to field conditions, construction variances and reasonable tolerances and were obtained by using the method customarily used in New York City to measure condominium units. Each Unit is measured horizontally from the exterior face of the exterior walls to (i) the midpoint of all demising partitions separating one Unit from another Unit, (ii) to the public side of walls separating Units from common corridors, (iii) to the midpoint of all concrete walls, and (iv) to the midpoint of all other partitions separating the Unit from adjacent stairs, elevators and other mechanical equipment spaces or any common Elements or Limited Common Elements, except common corridors, pursuant to (ii) above, if any. As is customary in New York, the square footage of the Units as measured in accordance with the foregoing method will significantly exceed the usable floor space of each Unit. The method of measurement is applicable to all Units.

3. (a) Offering prices as listed in Column (5) may be increased or decreased by a duly filed amendment to the Plan when it is an “across the board” change affecting one or more lines of Units, or Unit models, or is to be advertised or is an individually negotiated price which is higher than the listed offering price. Offering prices and specified terms are negotiable and the Sponsor may enter into a Purchase Agreement with an individual Purchaser to sell one or more Units at prices lower than those set forth in Schedule A without filing an amendment. See Section I for further details.

(b) At the closing of each Unit, the Purchaser will pay the Sponsor’s attorney’s closing fee of \$2,500.00 for a Residential Unit and \$3,000 for a Non-Residential Units. There will be an additional \$300.00 attendance fee if Purchaser desires to have the closing other than at the office of Sponsor’s attorney. At closing, the purchaser is also expected to pay the State and City transfer taxes; and the amount equal to two (2) months’ common charge as contribution to Working Capital Fund. For a complete explanation of closing costs associated with the transfer of title to the Units, see N “Closing Costs and Adjustments”. The closing costs are in addition to the purchase price of each Unit.

4. The percentage interest of each Unit in the Common Elements shall be in the approximate proportion that the fair value of the unit at the date of the declaration bears to the then aggregate fair value of all the units pursuant to the New York Condominium Act Section 339-i.l.(iv).

5. Projected monthly common charges include labor, electricity for common element, water and sewer charges, cost of repair and maintenance of common area, insurance premium, fidelity bonds, legal and auditing fee, management fee, and reserve fund. The cost of electricity is estimated by Tan Architect P.C., by Chang Hwa Tan, R.A., with an office at 194-02 Northern Blvd, Suite 205, Auburndale, NY 11358. (See Schedule B Paragraph 3 for details.) Common charges exclude repair and decoration to interior of a Unit, electricity and gas for each Unit and insurance for personal properties. (See Schedule B-1 for estimated cost of electricity and gas for each Unit.) If a purchaser obtains financing, the debt service will be an additional expense.

6. (a) Sponsor will apply for separate tax lots for each unit. Each purchaser of the Units will be assigned a separate tax lot number. After the Condominium is divided into individual tax lots, each Unit will be taxed as a separate tax lot for real estate tax purpose and 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. Each Unit Owner will be solely responsible for payment of real estate tax of his/her own unit. Sponsor will not be responsible for payment of real estate tax for each unit once the title is closed.

(b) At the present time, there is a 421-a tax benefit program called the Affordable New York Housing Program (the "New 421-a Program"). Sponsor does not expect that the building will be eligible for the 421-a.

(c) Each Unit Owner will be responsible for the full real estate taxes on his/her Unit upon acquiring the title to the Unit. Sponsor will not be responsible for payment of real estate tax for each Unit once the title is closed. A final Certificate of Occupancy has been issued on April 7, 2023. The following calculation for the monthly real estate tax for residential units is made based on the assessed valuation estimated by the City of New York without 421-a exemption for the first year of the condominium operation:

$$A \times B \times C \times 1/12$$

A= The anticipated assessed value
of the property (\$ 1,297,380)

B= Estimated tax rate (12.267 %)

C= Percentage of square footage
allocated to each unit

(d) The following calculation for the monthly real estate tax for the community facility unit is made based on the assessed valuation estimated by the City of New York for the first year of the condominium operation:

$$A \times B \times C \times 1/12$$

A= The anticipated assessed value
of the property (\$ 222,248)

B= Estimated tax rate (10.646 %)

(e) The following calculation for the monthly real estate tax for the Parking Spaces is made based on the assessed valuation estimated by the City of New York for the first year of the condominium operation:

$$A \times B \times C \times 1/12$$

A= The anticipated assessed value
of the property (\$ 54,750)

B= Estimated tax rate (10.646 %)

The tax amounts shown in Schedule A are based on the projected total assessed valuation after construction is completed.

8. (a) Projected monthly carrying charges are shown in Column 10 and are the total of Common Charge (Column 7) and Real Estate Tax (Column 8). As stated in Paragraph 4 of this Footnote, Monthly Carrying Charges do not include certain housing costs for which the Unit Owner is generally responsible, such as repairs to the interior of the Unit and the payment for electricity and gas which is separately metered.

(b) Since Sponsor does not offer nor procures mortgage financing, these costs are not included in monthly carrying charges. It is therefore necessary for the Purchaser (should he finance the purchase of his Unit) to add to his monthly carrying charges, the cost of his monthly mortgage and interest payments.

9. (a) In the absence of an individual mortgage on the Unit, the total amount of carrying charges deductible for income tax purposes for the residential unit owners would equal the monthly real estate taxes. Should Purchaser obtain financing, the projected amount deductible for income tax purposes may vary in subsequent years due to refinancing the mortgage, the application of constant debt service payments between interest and principal, or due to changes in the assessed

valuation, the tax rate or in the method of assessing real property which results in change in real property taxes, or such other changes as may reasonably be expected to affect deductions.

10. The Tax Cuts and Jobs Act of 2017 capped the state and local income tax deduction for property taxes and state and local income taxes for individuals to \$10,000.00 annually. In addition, the new law limits the deduction available for mortgage interest by reducing the amount of debt that can be treated as acquisition indebtedness from the current level of \$1,000,000.00 to \$750,000.00. Debt incurred before December 15, 2017 is not affected by the new law. Any debt incurred before December 15, 2017 but refinanced later, continues to be covered by current law to the extent the amount of the debt does not exceed the amount refinanced. For tax years after December 31, 2025, the \$1,000,000 limitation applies, regardless of when the indebtedness was incurred.

SECTION G BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION

SCHEDULE B

July 1, 2023– June 30, 2024

INCOME:

COMMON CHARGES (NOTE 1)	\$ 235,071.10

TOTAL:	\$ 235,071.10

ESTIMATED EXPENSES:

LABOR (NOTE 2).....	\$182,042.34
ELECTRICITY FOR COMMON ELEMENT (NOTE 3)	\$11,864.00
GAS FOR BUILDING (NOTE 3)	\$16,252.00
WATER AND SEWER CHARGES (NOTE 5)	\$22,903.00
REPAIRS, MAINTENANCE SERVICE & SUPPLY (NOTE6).....	\$16,500.00
INSURANCE (NOTE7)	\$14,000.00
LEGAL AND AUDITING (NOTE 8).....	\$6,000.00
MANAGEMENT (NOTE 9)	\$20,000.00
INCOME TAX (NOTE 10)	\$0.00
RESERVE FUND (NOTE 11).....	\$20,597.37

TOTAL:	\$ 235,071.10

The foregoing schedule, however, is not intended and should not be taken as a guaranty or warranty by anyone that the annual common charges or other income or expenses for such fiscal year or any other subsequent year of operation of the property by the Condominium will be as set forth in said schedule, and it is possible that the actual common charges and other items of income and expense will vary from the amounts shown in the schedule.

Sponsor has reserved the right to modify, renew and replace existing service, maintenance, employment, concessionaire, and other agreements and to enter into new agreement that will be binding on the Board of Managers upon commencement of Condominium operation. All such

modifications, renewals and replacements of existing agreements thereto will be reflected in an amendment to this Plan if they materially alter statements made herein.

If the actual or anticipated date of commencement of condominium operation is to be delayed more than six months from the budget year projected in the offering plan, the plan must be amended to include a revised budget disclosing current projections. If such amended projections exceed the original projections by twenty-five percent (25%) or more, the Sponsor must offer all purchasers the right to rescind and a reasonable period of time that is not less than fifteen (15) days after the date of presentation to exercise the right, whether or not sponsor offers to guarantee the previous budget projection. Sponsor must return any deposit or down payment to purchasers who rescind within a reasonable period of time. Sponsor may not declare a plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the offering plan.

FOOTNOTES TO SCHEDULE B

1. Common Charges \$ 235,071.10

These estimates of operating expenses and income have been made by the Sponsor based on the operation of comparable developments in the immediate area. It cannot be construed as an assurance of the final expenses.

2. Labor \$182,042.34

The budgeted amount includes base wages, worker's compensation and disability insurance, health benefits, payroll taxes and the cost of sick days, holidays and vacation pay for a projected building staff of one (1) full-time superintendent and one (1) Part-time Porter. The full staff will be available at the time of the first closing of the units. The projected level of staffing for the Building complies with all applicable housing and labor laws. It is anticipated that such employees will be non-union members. Accordingly, the labor costs described below are computed in accordance with prevailing wage rates.

Wages and Related

	Hourly Rate	Annual Costs
Superintendent (1 employee)	\$25	\$74,195
Porter (1 employee)	\$22.55	\$32,760

The Administrative Code of the City of New York §27-2052, et seq., require one of the following: (1) that the owner performs the janitorial service; or (2) that there be a superintendent who resides in the building or within 200 feet of the building; or (3) that there be a janitorial service approved by the Department of Buildings available 24 hours per day. Therefore, the Condominium is required by the New York City Administrative code to provide janitorial services by a superintendent who resides in the building or within 200 feet of the building.

There is not any portion of this expense that will be allocated to the Parking Spaces since the service is provided to residential units and the community facility unit exclusively.

3. Electricity for Common Element \$ 11,864.00

Electricity for common element charges are based upon following estimate dated June 17, 2021 given by Tan Architect P.C., by Chang Hwa Tan, R.A., with an office at 194-02 Northern Blvd, Suite 205, Auburndale, NY 11358:

Estimated Electric Consumption/Charges (for building)

Lighting, Pumps, Fans, and Garage gate = 15909 KWH/annum $15909 \times \$0.27 = \$4295$

Hot Water Heaters = 6105 KWH/annum $6105 \times \$0.27 = \$1648$

Dryers = 4028 KWH/annum 4028x\$0.27 = \$1088

Passenger Elevator = 12375 KWH/annum $12375 \times \$0.27 = \$3341$

Heating Common Area = 5526 KWH/annum 5526x\$0.27 = \$1492

Total: \$11,864.0 per annum

Electric Charges: \$11,864.0 = 988.67 per month

The projection does not include the cost of electricity for each unit which shall be individually metered and billed directly to each Unit Owner. Purchasers are referred to Schedule B-1 for individual electricity costs.

Owners or lessees of the community facility unit which will be sold will pay its proportionate share of common charges on the same basis as all residential unit owners or lessees.

In view of the current energy situation, it is not possible to predict whether the budgeted figure will reflect the actual cost to be incurred during the first year of Condominium operation, which will vary with the level of consumption and the cost of the utility. Electricity is generated by the Utility Company by means of fuel oil as the primary energy source. If the cost of oil to generate electricity increases, it is likely that electric rates will increase. It is believed that the projected figure should be sufficient to cover and reasonable increase in the cost of electricity resulting from the foregoing during the first year of Condominium operation. However, no budget item is warranted.

4.	<u>Gas Charges for Building</u>	\$ 16,252.00
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Natural gas service is metered for cooking, dryers and hot water heater for laundry room. There is a common gas meter for the building. Gas charges are based upon the estimates dated June 17, 2021 given by Tan Architect P.C., by Chang Hwa Tan, R.A., with an office at 194-02 Northern Blvd, Suite 205, Auburndale, NY 11358:

Estimated Gas Consumption/Charges (for building)

Hot Water Heaters = 2962 Therms per annum $2962 \times 1.91/\text{therm} = \$5657$

Cooking = 2668 Therms per annum $2668 \times 1.91/\text{therm} = \$5096$

Dryers = 2879 Therms per annum $2879 \times 1.91/\text{therm} = \$5499$

Total: \$16,252 per annum

Gas Charges: \$16,252.00 = \$1,354.33 per month

Although the Sponsor is under obligation to provide accurate information to prospective purchasers, factors beyond its control may substantially affect the cost of heating after the purchase of a Unit or in subsequent years. The Sponsor represents, however, that it has followed the plan and specifications provided by the manufacturer of the heating system together with the recommendation of the utility company and other experts to enable these items of equipment to operate at optimum efficiency at the lowest cost. Further, the Sponsor represents that it has not been induced to select the heating system described herein on the basis of any financial inducement other than the price of the system made to it by the manufacturer or distributor of the system or the supplier of energy to be used in connection therewith or by any of their agents or employees.

5. Water and Sewer Charges \$ 22,903.00

Water and sewer charges are based upon the estimates dated June 17, 2021 given by Tan Architect P.C., by Chang Hwa Tan, R.A., with an office at 194-02 Northern Blvd, Suite 205, Auburndale, NY 11358:

Estimated Community Facility & Residential Water Consumption/Charges (For Building)

1. 1,625,433 gallons = 2,173 HCF/year $\times \$4.07/\text{HCF} \dots\dots\dots \$8,844.00/\text{year}$

Estimated Community Facility & Residential Sewer Consumption/Charges (For Building)

2. 1,625,433 gallons = 2,173 HCF/year $\times \$6.47/\text{HCF} \dots\dots\dots \$14,059.00/\text{year}$

Total Water Costs: $\$8,844.00 + \$14,059.00 = \$22,903.00 = \$1,908.58/\text{month}$

6. Repairs, Maintenance, Service and Supply:
\$ 16,500.00

The figure does not include maintenance and repair expenses within each Unit. Such expenses are the obligation of the Unit Owner. The budgeted amount is based on normal maintenance and repairs and is designed to cover normal maintenance and repair costs associated

only with the Common Elements, such as interior repairs, roof repairs, repairs to exterior walls, foundations, windows, doors and locks, plumbing repairs, electrical repairs, handicapped parking space maintenance, janitorial service, janitor supplies and painting of common areas. The level of services budgeted for is sufficient to comply with the Administrative Code of the City of New York §27-2052, et seq. No provision has been made to cover the cost of any major capital expenditure. The amount is based on the experience of the Managing Agent in managing a new construction Building of comparable size, quality, and amenities. If such expenditure is required, each Unit Owner will be obligated to pay his or her pro rata share of such expenditure.

The budgeted figure also includes the costs for operating and maintaining Sub-slab Depressurization System (SSDS), which requires monthly and annually routine system operation and maintenance.

7. Insurance \$14,000.00

The budgeted figure for insurance is based upon a proposal date June 4, 2021 provided by OIS OAK MONT Insurance Services LLC, by Dun Zhang, a licensed insurance broker, 30-50 Whitestone Expressway, Suite 302, Flushing, NY 11354. They have advised that they would be willing to write a policy with the following coverage:

COVERAGES & LIMITS	PREMIUMS
PER BUILDING - \$9,000,000 LIMIT, SUBJECT TO A DEDUCTIBLE OF \$5,000 PER OCCURRENCE	\$ 14,000.00
BOILER & MACHINERY, SUBJECT TO BUILDING DEDUCTIBLE	INCLUDED
MAINTENANCE FEES – ACTUAL LOSS – NO DEDUCTIBLE	INCLUDED
LIABILITY -COMPREHENSIVE FORM - \$1,000,000 PER OCCURRENCE AND \$2,000,000 PER AGGREGATE	INCLUDED
FIRE DAMAGE – COVERED, SUBJECT TO THE BUILDING DEDUCTIBLE	INCLUDED
FLOOD INSURANCE – COVERED, SUBJECT TO THE BUILDING DEDUCTIBLE	INCLUDED
DIRECTOR & OFFICER LIABILITY – \$1,000,000 PER OCURRENCE	INCLUDED

INCLUDED

The above proposed coverage are provided by a New York licensed company with AmBest rating of "A".

The fire casualty and general liability insurance to be obtained by the Sponsor as described above shall provide, to the extent such provisions are obtainable at reasonable rates, that each Unit Owner is an additional insured party, that there will be no cancellation without notice to the Board of Managers, that subrogation against each Unit Owner is waived, that invalidity because of the acts of the insured and Unit Owners is waived, and that pro-rata reduction if Unit Owners obtain additional coverage is also waived.

8.	Legal and Auditing	\$ 6,000.00
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9.	Management Fee	\$ 20,000.00
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to be provided. This fee is within the current industry standard range of management fee for condominium buildings of similar size and nature as the Building.

10. Income Tax \$0.00

The Condominium will not generate any taxable income during the first year of operation.

11. Reserve Fund \$ 20,597.37

The reserve fund of 20,597.37, is to be collected out of the common charges paid by the Unit Owners. The reserve fund is to be used for unanticipated repairs or additions to the common elements

If the projected commencement of the budget year in the Offering Plan differs by six months or more from the anticipated date of closing of the first unit, the Plan will be amended to include a revised budget which will disclose current projections. If such amended budget projections exceed the original budget projections by 25% or more, all purchasers will have the right within 30 days after the receipt of the amended budget to rescind their offers to purchase and have their deposits refunded.

The Sponsor anticipates that the first closing of a unit will occur on or about July 1, 2023. The foregoing projected budget may be modified from time to time prior to commencement of and during the first year of the 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 the Common Charge or specially assess the Unit Owners. If such amended projections exceed the original projections by twenty-five percent (25%) or more, the Sponsor must offer all purchasers the right to rescind and a reasonable period of time that is not less than fifteen (15) days after the date of presentation to exercise the right, whether or not sponsor offers to guarantee the previous budget projection. Sponsor must return any deposit or down payment to purchasers who rescind within a reasonable period of time. Sponsor may not declare a plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the offering plan.

The Sponsor may not declare the Plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the offering plan.

SECTION G BUDGET FOR INDIVIDUL ENERGY COSTS**SCHEDULE B-1****PARKVIEW MANSION CONDOMINIUM****131-19 Fowler Avenue, Flushing, NY 11355****(July 1, 2023- June 30, 2024)**

Unit No.	Projected Annual Electrical Consumption (KWH)	Projected Rate (\$ per KWH)	Anticipated Annual Cost	Anticipated Monthly Cost
CF-1	22,500	\$0.27	\$6,075	\$506
P1	n/a	\$0.27	n/a	n/a
P2	n/a	\$0.27	n/a	n/a
P3	n/a	\$0.27	n/a	n/a
1A	7,562	\$0.27	\$2,042	\$170
1B	7,526	\$0.27	\$2,032	\$169
1C	4,602	\$0.27	\$1,243	\$104
2A	7,526	\$0.27	\$2,032	\$169
2B	11,039	\$0.27	\$2,981	\$248
2C	11,039	\$0.27	\$2,981	\$248
2D	7,526	\$0.27	\$2,032	\$169
3A	7,526	\$0.27	\$2,032	\$169
3B	11,039	\$0.27	\$2,981	\$248
3C	11,039	\$0.27	\$2,981	\$248
3D	7,526	\$0.27	\$2,032	\$169
4A	7,526	\$0.27	\$2,032	\$169
4B	11,039	\$0.27	\$2,981	\$248
4C	11,039	\$0.27	\$2,981	\$248
4D	7,526	\$0.27	\$2,032	\$169
5A	7,526	\$0.27	\$2,032	\$169
5B	11,039	\$0.27	\$2,981	\$248
5C	11,039	\$0.27	\$2,981	\$248
5D	7,526	\$0.27	\$2,032	\$169
6A	7,526	\$0.27	\$2,032	\$169
6B	11,039	\$0.27	\$2,981	\$248
6C	11,039	\$0.27	\$2,981	\$248
6D	7,526	\$0.27	\$2,032	\$169
7A	7,526	\$0.27	\$2,032	\$169
7B	11,039	\$0.27	\$2,981	\$248
7C	11,039	\$0.27	\$2,981	\$248
7D	7,526	\$0.27	\$2,032	\$169

8A	15,124	\$0.27	\$4,083	\$340
8B	15,124	\$0.27	\$4,083	\$340

Estimated electricity costs for community facility unit and residential units are based upon following estimation dated June 17, 2021 given by Tan Architect P.C., by Chang Hwa Tan, R.A., with an office at 194-02 Northern Blvd, Suite 205, Auburndale, NY 11358:

A.) Community Facility CF1– (1,843.0 sq.-ft.)

Gas usage none

Electric usage

Lighting 4,000 KWH/annum $4,000 \times \$0.27 = \$1080$

Hot Water 2,500 KWH/annum $2,500 \times \$0.27 = \$675$

Heating & Air conditioning 16,000 KWH/annum $16,000 \times \$0.27 = \$4320$

Total: \$6075 per annum

Electric Charges: \$6,075.00 per year = \$506.25 per month

B.) Apartment 1C – Studio (316.0 sq.-ft.)

Electric usage

Lighting & Appliances 1318 KWH/annum $1318 \times \$0.27 = \$356$

Heating & Air conditioning 3284 KWH/annum $3284 \times \$0.27 = \$887$

Total: \$1243 per annum

Electric Charges: \$1,243.00 = \$103.58 per month

C.) Apartment 1A, 1B, 2A, 2D, 3A, 3D, 4A, 4D, 5A, 5D, 6A, 6D, 7A, 7D – One Bedroom (637.0, 523.0, 543.0, 550.0 sq.-ft.)

Electric usage

Lighting & Appliances 2636 KWH/annum $2636 \times \$0.27 = \$712$

Heating & Air conditioning 4926 KWH/annum $4926 \times \$0.27 = \$1330$

Total: \$2042 per annum

Electric Charges: \$2,042.00 = \$170.00 per month

D.) Apartment 2B, 2C, 3B, 3C, 4B, 4C, 5B, 5C, 6B, 6C, 7B, 7C – Two Bedroom (802.0, 736.0 sq.-ft.)

Electric usage

Lighting & Appliances 3848 KWH/annum $3848 \times \$0.27 = \$1039$

Heating & Air conditioning 7191 KWH/annum $7191 \times \$0.27 = \$1942$

Total: \$2981 per annum

Electric Charges: \$2,981.00 = \$248.42 per month

E.) Apartment 8A, 8B – Three Bedroom (1053.0, 1165.0 sq.-ft.)

Electric usage

Lighting & Appliances 5272 KWH/annum $5272 \times \$0.27 = \$1423$

Heating & Air conditioning 9852 KWH/annum $9852 \times \$0.27 = \$2660$

Total: \$4083 per annum

COMPIANCE WITH REAL PROPERTY LAW SECTION 339(i)

March 1, 2023

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street, 15th Floor
New York, New York 10005

Re: Parkview Mansion Condominium
131-19 Fowler Avenue
Flushing, NY 11355

To Whom It May Concern:

The undersigned is a licensed real estate brokerage and management firm and has been engaged in the management and sales of over 100 condominium properties for over 5 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 offering plan for the subject project.

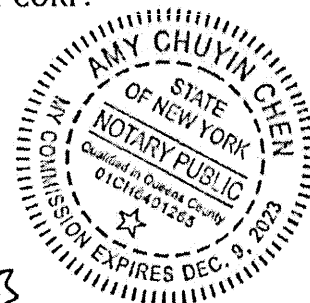
The method used for assigning percentage of common interest to each condominium unit is provided in Section 339-I of the New York Real Property Law. Section 339-I(1)(iv) states, in part, that each unit's appurtenant common interest shall be "upon floor space, subject to the location of such space and 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 my opinion, this method was properly used in determining percentage of common interest for the subject condominium.

TRU INTERNATIONAL REALTY CORP.

By: Fang Quan He
Fang Quan He
Licensed Real Estate Broker

Sworn to before me
This 8th day of March, 2023.



SECTION H COMMUNITY FACILITY UNIT

1. This Condominium contains one (1) community facility unit, which occupies the cellar. The community facility will be used as a community facility.
2. The community facility units will pay the common charges based on its percentage of common interests. The common charges payable by the community facility unit owner are sufficient to cover the expenses fairly attributable to such unit.
3. The community facility unit owner does not have any particular rights which differ from those of the residential unit owners, nor does the community facility unit owner has special or exclusive use or availability or exclusive control of particular common areas. Any use of the community facility which is commonly considered offensive, such as pornography stores, massage parlors, drug treatment facilities, or homeless shelters, are not permitted. The unit owners have no right to sub-divide their unit into multiple tax lots without written consent of the Board of Managers.
4. It is a special risk that the community facility unit may not be used for bedroom, dining room or any other use being considered a habitable space as defined by the New York City Building Code. Any other use for living or sleeping may result in a violation against the building being issued by the New York City Department of Buildings and a fine imposed. Potential purchasers should be aware that use of the community facility unit might result in increased noise and traffic. It is anticipated that the community facility unit will be used as a medical office and such use will be permitted under applicable zoning codes.

SECTION I CHANGES IN PRICES OF UNITS

1. Changes in Prices

The Offering Price set forth in Schedule A, Section F may only be changed by a duly filed amendment when the price change is an across-the-board change affecting one or more Unit lines or is to be advertised or is a price increase for an individual Purchaser. Prices are negotiable. Sponsor may enter into an agreement with an individual purchaser to sell one or more Units at prices lower than set forth in Schedule A without filing an amendment. No change in the price of a Unit, however, will increase the share of common expenses to be borne by any other Unit Owner. Likewise, no change in the price of a Unit will vary the percentage of common interest appurtenant to such Unit. Some purchasers will pay less or more for the same type of unit.

2. Changes in Sizes and Layout of Units

(a) Sponsor states that no changes will be made in the size or number of Units, and/or their respective percentage of common interest and that no material change will be made in the size or quality of Common Elements except by amendment to the Plan and to the Declaration, when applicable.

(b) Sponsor further states that unless an affected Purchaser consents, no material change will be made in Unit size, layout, percentage of common interest or in the amount or quality of Common Elements directly affecting or servicing the Unit if a Purchase Agreement has been executed and delivered to Sponsor for that Unit.

(c) Sponsor further states that unless all purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of common element.

(d) There is a rebuttable presumption that an area that is diminished by five percent (5%) or less is not material.

SECTION J INTERIM LEASES

1. The Sponsor and Purchaser may enter into an interim lease. Before the first closing and consummation, Sponsor may only rent to Purchasers. It is a special risk for an interim lessee that no rental protection laws are applicable to the interim lease. An uncured default under the Purchase Agreement shall be considered as a default under the interim lease. The interim lessee must vacate the Unit within thirty (30) days after a default under the Purchase Agreement or rescission of the Purchase Agreement by the Lessee. The Lessee's default under the lease, if such defaults are not cured by the time of closing, shall be considered as default under the Purchase Agreement. However, before Sponsor may utilize the default under the lease to declare the default under the Purchase Agreement, 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. See Section MM, Part II for a sample of Interim Lease.
2. The condominium building is covered by the insurance, but the building's insurance does not cover the contents of each unit. The risk of loss from fire or other casualty of the contents of units remains with the sponsor unless and until either a purchaser takes actual possession of a unit pursuant to a written agreement with the Sponsor or legal title to the Unit has been conveyed to the purchasers. It is a special risk if the purchaser enters into possession prior to closing since risk of loss of the contents and interior of the Unit which are not fully covered by the building's insurance passed upon either closing or possession. In the event the purchaser takes possession prior to closing, he/she assumes the risk of losses not covered by insurance and the sponsor reserves the right to decide whether to repair damage at its sole discretion. Sponsor will give one (1) notice whether or not Sponsor plans to repair the damage to the purchaser in possession within thirty (30) calendar days after receiving the request from such purchaser. Any purchaser who enters into possession before closing should obtain insurance for the contents of the Unit as he or she would if closing had taken place.
3. In the event that Purchaser enters into an Interim Lease pursuant to this, he/she, as Purchaser/Tenant, will have to agree to indemnify and hold Sponsor/Landlord harmless from and against any claims related to Purchaser/Tenant's acts and/or negligence.
4. The Sponsor is reserving an unconditional right to rent rather than sell. Because the Sponsor is not limiting the conditions under which it will rent rather than sell units after plan consummation, there is no commitment to sell more units than the 15% necessary to declare the Plan effective, and owner-occupants may never gain effective control and management of the Condominium. The Sponsor's construction lender does not impose any limits on the Sponsor's right to rent rather than sell units after plan consummation. Sponsor will not rent units prior to consummation of the offering plan.

SECTION K PROCEDURE TO PURCHASE

1. (a) A complete copy of the Purchase Agreement (“Agreement”) is contained in Part II, Section AA. The Sponsor hereby offers for sale the Units to be constructed in the Condominium for residential occupancy and community facility use.

(b) The sales price at which the Units are being offered are shown in detail in Schedule A. Sponsor reserves the right to change the sales price (see Section I). Any such changes will not affect the common interest of the unit; however, some purchasers may pay less or more for the same Unit.

(c) Any person may accept Sponsor’s offer to sell the Units by entering into a Purchase Agreement with Sponsor. The Agreement provides that Purchasers will purchase from Sponsor a designated Unit in the PARKVIEW MANSION CONDOMINIUM Declaration creating such condominium. No Purchase Agreement shall be given to a prospective purchaser for execution until the expiration of at least three (3) business days from the date on which the Offering Plan and all filed amendments thereto have been delivered to such Purchaser for review. Any conflict between the Plan and the Purchase Agreement shall be resolved in favor of the Plan. Upon signing the Purchase Agreement Purchaser shall make a down payment in the amount equal to ten percent (10%) of the purchase price plus the cost of any special work ordered by Purchaser and itemized in the Purchase Agreement. Upon purchaser’s full payment of the purchase price at closing, in cash or by mortgage, Purchaser will receive a bargain and sale deed with covenants against grantor’s acts and containing the provisions set forth in Section 13 Subdivision 5 of the Lien Law, which will convey good and marketable or insurable title to him/her of fee ownership in the Unit and such percentage of common interest in the common elements as set forth in Schedule A, free and clear of all liens and encumbrances other than those set forth in Section M, paragraph 12. The Purchase Agreement may be modified with the consent of Purchaser and Sponsor in a manner not inconsistent with the law, or with the terms of this Plan. Within twenty (20) days of receiving four copies of the Purchase Agreement, executed by Purchaser, together with the required down payment, Sponsor will either (a) accept the Purchase Agreement and fully execute, or (b) reject the Purchase Agreement by returning to Purchaser the down payment tendered. If this Agreement is not accepted within twenty days from the date hereof by the furnishing to Purchaser of a fully executed copy, this Agreement shall be deemed to have been rejected and cancelled and the deposit paid on the execution hereof, with interest accrued thereon, if any, shall be returned promptly to Purchaser.

2. (a) The law firm of Lan & Associates, P.C., with an address at 3901 Main Street, Suite 507, Flushing, NY 11354, telephone number (718) 461-9434, shall serve as escrow agent (“Escrow Agent”) for Sponsor and Purchaser. Escrow Agent has designated the following attorney to serve as signatory: Dennis B. Lan. The designated signatory is admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatory on the account are Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) The Purchase Agreement and Plan must comply with Section 71-a (3) of the Lien Law in connection with the monies deposited by the Purchasers. The Escrow Agent has established the

escrow account entitled “Lan & Associates, P.C. IOLA Escrow Account” (the “Escrow Account”) at Chase, located at 3901 Main Street, Flushing, NY 11354 (the “Bank”), a bank authorized to do business in the State of New York. The Escrow Account is federally insured by the FDIC at the maximum amount of \$250,000 per deposit (the FDIC limit in effect as of the filing date hereof). Any Deposit in excess of \$250,000 (or the FDIC limit in effect from time to time) will not be insured. Purchasers are also advised that if a Purchaser has any additional accounts at the Bank, the funds in said accounts will be added together with the Deposit held in escrow and the aggregate of all the funds held by the Bank will only be insured up to the \$250,000 FDIC maximum coverage.

(c) All Deposits received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to or endorsed by the Purchaser to the order of “Lan & Associates, P.C., as Escrow Agent”. All funds received by Sponsor will be handled in accordance with provisions of Section 352-h and 352-e (2)-(b) of the General Business Law and 71-(a)3 of the Lien Law.

(d) Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement.

(e) The Escrow Account will be Interest-On-Lawyer-Account (“IOLA”). Pursuant to Judiciary Law, Section 497, all interest earned on the IOLA account will be paid to the State of New York. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

(f) The Escrow Agreement, as reflect the foregoing, is attached hereto as Section JJ in Part II of the Offering Plan. The Escrow Agreement must be executed by the Sponsor, Purchaser, and Escrow Agent.

(g) Within five (5) business days after the escrow agreement is signed by all necessary parties, the Escrow Agent shall sign the Escrow Agreement and place the Deposit into the Escrow Account. Within ten (10) business days after the escrow agreement is signed by all necessary parties, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Escrow Agreement. If Sponsor abandons the Plan, Purchasers will receive their entire down payment including any money for extras and upgrades.

(h) The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Street, 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.

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

(j) 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.

(k) The Escrow Agent shall release the Deposit if so directed:

- i. pursuant to the terms and conditions set forth in the Escrow Agreement upon closing of title to the Unit; or
- ii. in a subsequent writing signed by both Sponsor and Purchaser; or
- iii. by a final, non-appealable order or judgment of a court.

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

(m) The Sponsor shall not object to the release of the Deposit to:

- i. a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or
- ii. all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

(n) 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.

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

(p) In the event of a default by Purchaser under the Purchase Agreement, which default continues for thirty (30) days after written demand for payment based upon such default from Sponsor to Purchaser, the down payment to a maximum of ten percent (10%) of the purchase price plus the actual cost of any special work ordered may be released to Sponsor from such account as liquidated damages and thereafter neither party shall have any rights or obligations against or to the other. The Sponsor must give thirty (30) days written notice of default before forfeiture of deposit is declared. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN SAID THIRTY (30) DAY PERIOD. The deposit money may be withdrawn prior to closing in the event the Plan is abandoned or Purchaser defaults or the Purchase Agreement is rescinded. If the Purchase Agreement is rescinded or Sponsor cannot convey title to the Unit for any reason other than default by Purchaser, all monies advanced by Purchaser shall be returned to Purchaser. If the Plan is abandoned, all the deposit monies shall also be returned to Purchaser together with the interest earned thereon.

(q) Under no circumstances shall sponsor apply for release of the escrowed funds of a defaulting purchaser until after consummation of the Plan. Consummation of the Plan does not relieve Sponsor of its obligations pursuant to GBL Section 352-h.

(r) The Escrow Agent may require that before it releases escrow funds, the parties (i.e. Seller/Sponsor and Purchaser) execute a notice authorizing release of the escrow funds. Purchaser's execution of such notice may be a condition of Sponsor's obligation to close, if such notice is requested at a closing.

(s) The Escrow Agent is obligated to maintain all records concerning the Escrow Account for seven (7) years after release of funds. The Attorney General's Office may review and audit any records involving escrow accounts to determine compliance with statute and regulation. Upon the dissolution of any law firm which was the escrow agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of them or by the successor firm and shall notify the Department of Law of such transfer.

(t) Before funds are transferred to a new escrow account, or if the Escrow Agent is replaced, the Plan must be amended to provide the same full disclosure with respect to the new account, the Escrow Agent and the escrow agreement as was originally provided for. 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.

(u) Notwithstanding anything to the contrary set forth above, in the event that the Attorney General's Regulations are modified or changed, the effect of which is to eliminate some or all of the Escrow Agent's obligations under the Escrow Agreement, then the Plan, terms of the Escrow

Agreement, this section, and all then existing Purchase Agreement, and all Purchase Agreements executed thereafter, shall be amended accordingly.

3. (a) Following the declaration of effectiveness of the Plan and the completion of the construction work of the Building, Purchaser will be given at least thirty (30) days prior written notice of the closing date of his Unit, which notice will also remind him of his/her obligation to pay the balance of the purchase price and execute and deliver all instruments necessary to close the transaction at the time and will state when common charges will be due and payable.

(b) The Sponsor anticipates that the first closing of a unit will occur on or about July 1, 2023. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than April 1, 2023, twelve (12) months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than twelve (12) months beyond that amended, later date. However, if the first unit closing occurs before April 1, 2023, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchaser Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. For additional guidance, refer to the Department of Law memo on delay in first closings in newly constructed condominiums and rescission, available here: https://ag.ny.gov/sites/default/files/delay_in_first_closing_in_newly-constructed_condominiums_and_rescission_5-18-2012.pdf

(c) Furthermore, Purchaser should note that even if the first closing occurs on or before July 1, 2023, (or such other date projected as the date of commencement of the operation at the time the purchase agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent units may be substantially delayed beyond such dates if a TCO has not been issued for such units or for the floor on which such units are located. In such case, provided that sponsor is diligently pursuing completion of construction and the issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the unit.

5. The Purchase Agreement is contingent upon effectiveness of the Plan. If the Plan is abandoned, all Purchase Agreements will be deemed cancelled.

6. The Purchase Agreement may not contain or be modified to contain a provision waiving Purchaser's rights or abrogating Sponsor's obligations under the Offering Plan or under Article 23-A of the General Obligations Law. (See Section DD of Part II of the Plan for Form of Unit Deed.) Any conflict between the Offering Plan and the Purchase Agreement will be resolved in favor of the Plan.

7. The condominium building is covered by the insurance, but the building's insurance does not cover the contents of each unit. The risk of loss from fire or other casualty of the contents of units remains with the sponsor unless and until either a purchaser takes actual possession of a unit pursuant to a written agreement with the Sponsor or legal title to the Unit has been conveyed to the purchasers. It is a special risk if the purchaser enters into possession prior to closing since risk of loss of the contents and interior of the Unit which are not fully covered by the building's insurance passed upon either closing or possession. In the event the purchaser takes possession prior to closing, he/she assumes the risk of losses not covered by insurance and the sponsor reserves the right to decide whether to repair damage at its sole discretion. Sponsor will give one (1) notice whether or not Sponsor plans to repair the damage to the purchaser in possession within thirty (30) calendar days after receiving the request from such purchaser. Any purchaser who enters into possession before closing should obtain insurance for the contents of the Unit as he or she would if closing had taken place.

8. At the time of closing, Purchaser is required to sign a Power of Attorney to the Board of Managers of the Condominium appointing the members of the Board of Managers as attorneys-in-fact to carry out any of the provisions of the Offering Plan including acquisition, leasing, or sale of the Units by the Board of Managers pursuant to Declaration and By-laws of the Condominium and filing the amendments to the Declaration of Condominium. A form of Power of Attorney is included in Part II, Section CC of this Plan.

9. The Purchase Agreement labeled as Section AA in Part II may not be assigned without prior written consent of Sponsor.

10. Nothing contained herein shall diminish or impair the sponsor's statutory obligation to each purchaser pursuant to GBL section 352-h to hold in trust all deposits, advances or payments made in connection with the offer until consummation of the transaction with such purchaser. Consummation of the plan does not relieve sponsor of its obligations pursuant to GBL section 352-h. Funds from the escrow account remain the property of the purchaser until employed in connection with the consummation of the transaction. Such funds shall not be a part of the estate of the sponsor or the escrow agent upon any bankruptcy, incapacity or death. See 13 NYCRR § 20.3(o)(3)(xiii).

11. All funds required to be held pursuant to GBL, sections 352-e(2-b) and 352-h on the effective date of this section shall be transferred into escrow accounts in compliance with this regulation within sixty (60) days thereafter. See 13 NYCRR § 20.3(o)(3)(xiv).

12. The Financial Crimes Enforcement Network ("FinCEN") requires U.S. title insurance companies to report to FinCEN the personal identity of purchasers in residential real estate transactions in which:

(i) the purchaser is a legal entity as defined in the GTO;

(ii) the purchaser purchases residential real property located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan, and Staten Island;

(iii) the total purchase price is in the amount of \$300,000 or more;

(iv) such purchase is made without a bank loan or other similar form of external financing;
and

(v) 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, or a funds transfer, or virtual currency.

SECTION L EFFECTIVE DATE

Sponsor's offer to sell Units hereunder is contingent upon the Plan being declared effective in accordance with relevant conditions and time periods. All Purchase Agreements are contingent upon such effectiveness. In declaring the Plan effective, the following will govern:

1. Closing of title to Units will not occur before the Plan has been declared effective, and the effectiveness amendment has been accepted by Attorney General's Office for filing. The Plan will be declared effective by personal service of notice on every Purchaser or by commencement of service by regular mail or registered or certified mail with or without return receipt requested addressed to Purchaser's last known residence or if Purchaser has provided written information of an alternative address for notices, addressed to Purchaser at the alternative address.

2. The Plan may not be declared effective until Purchase Agreements executed by bona fide Purchasers have been accepted by Sponsor for not less than fifteen percent (15%) of the Residential Units, which is equal to five (5) units offered under the Plan, as same may be amended. The following Purchase Agreements shall not be counted toward effectiveness:

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

(b) If Purchaser was not afforded no fewer than seven (7) days after delivering an executed Purchase Agreement together with the required deposit to rescind or no fewer than three (3) business days to review the Offering Plan prior to executing a Purchase Agreement.

(c) Purchase Agreements with any purchaser who is Sponsor, the selling agent, or the managing agent or is a principal of Sponsor, the selling agent, or the managing agent or relating to any principal of Sponsor or the selling agent or managing agent by blood, marriage, or adoption or as a business associate, an employee, a shareholder or a limited partner; except that such a Purchaser other than Sponsor or a principal of Sponsor may be included if Sponsor has submitted proof satisfactory to the Department of Law establishing that the purchaser is bona fide.

After acceptance of such Agreements, the Plan may be declared effective by Sponsor.

If the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to create a condominium although it is not guaranteed that all purchasers counted towards effectiveness will ultimately close title to their units. Notwithstanding the fact that not all purchasers used for purposes of declaring the plan effective may actually close, sponsor must re-declare the plan effective in order to consummate the offering plan in accordance with 13 N.Y.C.R.R. § 20.1(c)(6). If all purchase agreements are either rescinded or terminated prior to the date of first unit closing, regardless of whether the condominium declaration has been recorded, sponsor must re-declare the offering plan effective

3. The Plan must be declared effective when Purchase Agreements are accepted for the sale of eighty percent (80%) of the Residential Units, which is equal to twenty four (24) units offered under the Plan.

4. The Plan may be abandoned by Sponsor, at its sole and unrestricted option, at any time before it is declared effective or before eighty percent (80%) of Units have been purchased. The Plan may not be abandoned after it is declared effective even if less than eighty percent (80%) of Units are in contract, except for the reasons specified in 13 NYCRR Section 20.3 (q)(7) of the Part 20. In the event Sponsor has decided to abandon the Plan after it has accepted Purchase Agreements, Sponsor shall promptly submit an amendment to the Office of the Attorney General along with Form RS-3 as promulgated by the Office of the Attorney General. If any payments have been received by Sponsor under the Purchase Agreements, such payments shall be returned in the form of checks in full amount with any interest earned thereon within five (5) days after the amendment abandoning the Plan has been accepted for filing by the Office of the Attorney. If there are no outstanding purchase agreements the sponsor need not submit an amendment but shall submit a form RS-3 to the Department of Law which shall be served simultaneously by the sponsor on all commercial or professional tenants, if any, in the manner specified by 13 NYCRR Section 20.1(d)(1).

5. The Plan may not be abandoned once it has either been declared effective or eighty percent (80%) of the Units have been purchased, except as follows:

(a) If there is a defect in title which cannot be cured without litigation or cannot be cured for less than one-half of one percent of the total amount of the offering; or

(b) Substantial damage or destruction of the building by fire or other casualty which cannot be cured for less than one-half of one percent of the total amount of the offering; or

(c) The taking of any material portion of the property by condemnation or eminent domain.

Any stated dollar amount relied upon as a basis for abandonment after effectiveness must exclude any attorney's fees or any such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the Plan and are either known to Sponsor or are a matter of public record.

6. Sponsor agrees that copies of all Purchase Agreements (and any amendments or modifications) will be delivered to the Department of Law within five (5) business days of a request for inspection by the Department of Law.

7. The risk of loss from fire or other casualty remains with Sponsor unless and until Purchaser takes actual possession of a Unit pursuant to an interim lease (or any other written agreement with Sponsor) or legal title to the Unit has been conveyed to Purchaser.

SECTION M TERMS OF SALE

The terms "Closing of Title" is intended to signify the passage of title to a particular Unit from Sponsor to Purchaser. The Sponsor agrees, prior to closing, to comply with the following:

1. A temporary or permanent Certificate of Occupancy and all necessary permits will be obtained for the Condominium Building in which the Unit is located. The Sponsor declares that all Units will be constructed in accordance with the plans and specifications identified in this Plan. A closing will take place only concurrently with the issuance of a temporary or permanent certificate of occupancy for the entire project or, issuance of a partial, temporary or permanent certificate of occupancy for the Unit closed or the building in which the Unit is located. All purchasers shall close, once a Temporary Certificate of Occupancy is issued.
2. The Sponsor will not provide any mortgage financing for the purchase of a Unit.
3. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing sponsor in these undertakings. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the

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

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

<http://www1.nyc.gov/site/buildings/homeowner/certificate-of-occupancy.page>.

4. The Declaration, By-Laws, and floor plans will be recorded and filed with the Register of Queens County in accordance with the New York Condominium Act or other applicable law.
5. At or prior to closing, all liens affecting the Unit to be closed and its undivided common interest will be discharged or a partial release obtained and duly recorded as required by Section 339-r of the Condominium Act. Sponsor shall have the right to extend the closing date for a period not to exceed six (6) months in order to obtain and be able to convey marketable title. If at the end of such six (6) months period, Sponsor is still unable to satisfy aforementioned condition, Purchaser shall be entitled to terminate the Purchase Agreement upon ten (10) days' written notice. Furthermore, Purchaser shall be entitled to a return of all down payments and interest, if any, thereon plus the reasonable cost incurred for any title searches or survey. The foregoing shall not limit or affect any other rights of rescission provided to the Purchaser in this Plan or under law.
6. The Purchaser will be given written notice of the closing at least thirty (30) days prior to the date of the closing, and given an opportunity to inspect the Unit and other property subject to the Declaration.
7. The Purchaser will receive a Bargain and Sale Deed with covenant against grantor's acts in proper form for recording. (See Section DD in Part II of the Offering Plan.)
8. Sponsor will file an amendment to this Plan to disclose that it has been declared effective. No closing may be held until the effectiveness amendment has been accepted by Attorney General for filing.

9. All personal property located within the Unit on the date the Purchase Agreement is signed or located within the common elements on the date the Declaration is filed, that is owned by Sponsor or the owner of the property, is included in the conveyance unless specifically excepted in the Offering Plan. Sponsor will assign to the Unit Owner any manufacturers' warranties (to the extent assignable) with respect to all equipment, appliances or furnishings installed in the Unit.

10. Sponsor will assign to the Board of Managers any warranties (to the extent assignable) with respect to all equipment and appliances or furnishings installed in the common elements.

11. The Purchaser shall execute an instrument in the form set forth as Section CC of Part II of the Offering Plan, designating the Board of Managers as his Attorneys-In-Fact, coupled with an interest, for the sole purpose of managing, selling mortgaging, leasing, voting or otherwise dealing with any Units acquired by the Board of Managers in accordance with any of the provisions of the By-Laws.

12. Title to each Unit and its appurtenant interest in the common elements will be conveyed at the closing free and clear of all liens, encumbrances and title exceptions subject to the following:

(1) Sewer, water, drainage, electricity, plumbing, heating, gas, telephone and other utility easements and consents, if any, granted or to be granted thereafter, including the right to maintain and operate lines, wires, cables, pipes, conduits, poles, and distribution boxes in, over, under and upon the Condominium.

(2) All easements set forth in the By-Laws and Declaration as they are subsequently recorded and in the Plan and Purchase Agreement including:

(a) Easements in favor of the other Unit Owners to use the pipes, wires, conduits and public utility lines located in the common elements or in the Unit itself servicing each other Units and easements of necessity in favor of the other Units or the common elements;

(b) Easements in favor of the Board of Managers, its agents, contractors and employees to have a right of access to the Units and to the common elements to inspect, maintain or repair or to make repairs to the Unit to prevent damage to the common element or any other Units;

(c) Easements in favor of those Units having restricted use to portions of the common elements;

(d) Easements for the continuance of encroachments on the Unit and on the common elements by other Units or portions of the common elements, now existing or hereafter occurring by reason of the settling or shifting of the Units, or by reason of the repair and/or restoration by the Board of Managers of the Units or the other Units or the common elements, after damage by fire or other casualty or after taking in condemnation or eminent domain proceedings, or by reason of an alteration to the common elements made by the Board of Managers, so that any such encroachment may remain as long as the Units stand;

(3) The standard printed exceptions in the title policy of the company insuring title.

(4) Consequences of the exercise and enforcement or attempted enforcement of any governmental, war or policy powers over the premises.

(5) Any laws, regulations or ordinances (including, but not limited to zoning, building, and environmental protection) as to use, and issuance of a permanent Certificate of Occupancy of the Building in which the Unit is located, subdivision or improvement of the premises adopted or imposed by any governmental body, or the effect of any noncompliance with or any violation thereof.

(6) Judgments against the insured or estates, interests, defects, objections, liens, or encumbrances created, suffered, assumed or agreed to, by or with the privity of the insured.

(7) Title to any property beyond the lines of the premises, or title to areas within or rights or easements in any abutting streets, roads, avenues, lanes, ways or waterways, or the right to maintain therein vaults, tunnels, ramps, or any other structure unless the title policy specifically provides that such titles, rights or easements are insured.

(8) Title to any personal property, whether the same be attached to or used in connection with said premises or otherwise.

(9) The Purchaser has been served with a written notice of closing date thirty (30) days in advance and opportunity to inspect the Unit and other property subject to the Declaration.

(10) Rights of Tenants, if any.

(11) Sponsor assigns any manufacturers' warranties with respect to equipment installed in the unit to the Unit Owner and assigns any warranties with respect to equipment installed in common elements to the Board of Managers.

(12) Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, balconies, sidewalks, elevators, fences, fire escapes, cornices, foundations, footings, and similar projections, if any, on, over, or under the streets or sidewalks abutting the property and the rights of governmental authorities to require the removal of any such projections and variations between record lines of the property and retaining walls and the like, if any.

(13) The lien of any unpaid common charges, real estate tax, water charge or sewer rent, provided the same are adjusted at the closing of title.

(14) Any other declaration or other instrument affecting the property which Sponsor 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.

(15) Any other encumbrance against the property other than mortgage or other lien for the payment of money, which does not prevent the use of the Unit for its prescribed purposes or render title unmarketable.

(16) State of facts shown in the survey of the land and any additional state of facts which a subsequent survey or personal inspection thereof would show, provided such facts would not prevent the use of the Unit for its purposes or render title unmarketable.

Franklin Land Services, Inc., with address at 38-08 Union Street, Suite 12B, Flushing, New York 11355, a title insurance company licensed to do business in New York State, shall agree at fees set forth below, to insure: (i) that Purchaser has insurable fee title in the Unit, free and clear of all liens and encumbrances except those set forth in the Plan of paragraph 12, subparagraph (1) through (16), of Section M, subject to the provisions of the Declaration and By-Laws and any mortgage executed by Purchaser; and (ii) with respect to the easements, covenants and agreement affecting title to the Unit, the title company will affirmatively insure that none of same affect the use and maintenance of the premises as a condominium; and (iii) that the Condominium was validly formed pursuant to Article 9-B of the Real Property Law. There is no relation between the principals of Franklin Land Services, Inc. and the sponsor or attorneys for the sponsor. Purchasers are free to use the title insurance company of their choice and Sponsor will be obligated to convey the title to each unit and appurtenant common elements free and clear of all liens, encumbrances and title exceptions.

The Sponsor has been advised by its counsel, Lan & Associates, P.C. at 3901 Main Street, Suite 507, Flushing, New York, that in its counsel's opinion, none of the exceptions to title herein above set forth are contrary to the terms of the Purchase Agreement nor do they interfere with the quiet use or enjoyment of Purchaser's Unit. Sponsor represents and warrants that none of the exceptions listed above render title unmarketable.

THE UNDERLYING DOCUMENTS CONCERNING THE EXCEPTIONS NOTED ABOVE WILL BE AVAILABLE TO A PURCHASER'S ATTORNEY FOR INSPECTION AT THE OFFICE OF THE SPONSOR.

13. The condominium building is covered by the insurance, but the building's insurance does not cover the contents of each unit. The risk of loss from fire or other casualty of the contents of units remains with the sponsor unless and until either a purchaser takes actual possession of a unit pursuant to a written agreement with the Sponsor or legal title to the Unit has been conveyed to the purchasers. It is a special risk if the purchaser enters into possession prior to closing since risk of loss of the contents and interior of the Unit which are not fully covered by the building's insurance passed upon either closing or possession. In the event the purchaser takes possession prior to closing, he/she assumes the risk of losses not covered by insurance and the sponsor reserves the right to decide whether to repair damage at its sole discretion. Sponsor will give one (1) notice whether or not Sponsor plans to repair the damage to the purchaser in possession within thirty (30) calendar days after receiving the request from such purchaser. Any purchaser who enters into possession before closing should obtain insurance for the contents of the Unit as he or she would if closing had taken place. The Sponsor is obligated to repair any and all damages from casualty or other cause that occurs before the closing, unless Purchaser has taken the possession of the Unit prior to closing. In the event the closing delays more than six (6) months due to Sponsor's inability to repair the damages, Purchaser may rescind the contract and receive the refund of downpayment.

SECTION N UNIT CLOSING COSTS AND ADJUSTMENTS

The Purchaser will be required to pay for the following at closing. SUCH COSTS AND CATEGORIES ARE ONLY ESTIMATES AND ARE SUBJECT TO CHANGE WITHOUT NOTICE.

1. **Mortgage Costs.** Purchaser will pay costs for obtaining mortgage financing of his Unit, including, but not limited to application costs, points, bank attorney fees, credit check and appraisal fee. Fee for recording mortgage is \$47.00 for the first two pages and \$5.00 for each additional page according to current information available. The mortgage recording fee varies depending upon the number of pages contained in the mortgage prepared by purchaser's lender.

Fee Title Insurance Charges. The current schedule of rates set by the New York Board of Title Underwriters and filed with the New York State Insurance Board are \$402.00 on the first \$35,000.00 of fee insurance; \$6.67 for each additional \$1,000.00 between \$35,001.00 and \$50,000.00; \$5.43 for each additional \$1,000.00 between \$50,001.00 and 100,000.00; \$4.36 for each additional \$1,000.00 between \$100,001.00 and \$500,000.00; and \$3.98 for each additional \$1,000.00 between \$500,001.00 to \$999,999.00. There will be additional premiums if Purchaser obtains mortgage insurance as well as fee insurance. The present premium for the mortgage title insurance is calculated at the following rates: \$344.00 on the first \$35,000.00 of the mortgage amount; \$5.55 for each additional \$1,000.00 between \$35,001.00 and \$50,000.00; \$4.54 for each additional \$1,000.00 between \$50,001.00 and \$100,001.00; and \$3.64 for each additional \$1,000.00 between \$100,000.00 and \$500,000.00. For example, the fee title insurance charge for a Unit No. 1A with purchase price of \$573,300.00 will be \$2,271.00. If the purchaser obtains a mortgage equal to approximately 80% of the purchase price (\$458,640.00), the Purchaser must pay \$559.00 additional premium for mortgage title insurance. Purchasers are free to use a title company of their choosing without incurring a penalty.

2. **Fee collected by the City Register for recording the Deed, the Power of Attorney in favor of the Board of Managers and any mortgage the Purchaser obtains to finance the purchase of his or her Unit are stated in this section.** The current recording fees of \$42.00 for each document, plus \$5.00 per each additional page, including cover sheets, filing fee of \$125.00 for the accompanying RP5217NYC form, and any service fees charged by Purchaser's title insurance company in connection with such recordings and filings shall be payable by Purchaser.

3. **New York State deed documentary stamps are currently \$2.00 per \$500.00, or a fraction thereof, of the purchase price.** This is normally the expense of Seller, however, by contractual arrangement it will be paid by Purchaser.

New York City Real Property Transfer Tax rates are as follows:

Residential Units: up to \$500,000	1%
over \$500,000	1.425%

This is also normally an expense of Seller, however, by contractual arrangement it will be paid by Purchaser. The City of New York Department of Finance has taken the position that when a Purchaser assumes the obligation to pay the New York City Real Property Transfer Tax, the amount of such tax will be included in the consideration subject to tax.

Purchasers shall also be obligated to pay the New York State Additional Tax, if applicable, pursuant to recently Enacted Budget (Chapter 59 of 2019), commonly referred to as the “Mansion Tax,” currently (as of the date of the filing of this Plan) in the amount of \$1.25 for each \$500, or fractional part, of the consideration for the conveyance of residential real property where the consideration for the entire conveyance is \$3 million or more or the conveyance of real property other than residential real property where the consideration for the entire conveyance is \$2 million or more.

4. Mortgage Recording Tax for the Residential Units currently is 2.05% of the mortgage amount up to \$500,000 and 2.175% if the mortgage amount is over \$500,000. However, the borrower pays 1.80% minus \$30.00 if the property is 1-2 family and the loan is \$10,000 or more; and the lender pays 0.25% if the property is a 1-6 family.

5. Purchasers shall pay proration of real estate taxes, and common charges assessed during the month in which title clears, as of the closing date, based upon the latest bill for such taxes or charges.

6. Purchasers shall be required to contribute two (2) month’s common charges as a contribution to the Condominium’s Working Capital Fund. This one-time contribution will not be set off against the purchaser’s monthly common charge required under the offering plan. For example, the Purchaser of Unit No. 1A will pay \$464.80 as a contribution to the Condominium’s Working Capital Fund.

7. Purchaser shall be liable for all costs incurred in obtaining mortgage financing of his Unit.

8. If Units have not been separately assessed for real estate tax purposes prior to the closing of title to the first Unit, Sponsor will place in a special escrow account with its attorneys, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against the parcel for the six month period following the first closing. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and Sponsor, as the funder of the escrow account, will be entitled to reimbursement from unit owners to the extent of actual assessment. The initial post closing amendment will disclose whether or not the sponsor pre-paid the real estate taxes and the amount of the funds deposited in escrow for the payment of the real estate taxes.

9. All legal costs, fees and expenses charged by each Purchaser’s attorney shall be the sole responsibility of such Purchaser. In addition, each Purchaser shall also be responsible for payment of the following fees to Sponsor’s attorneys Lan & Associates, P.C. (“Sponsor’s Counsel”), in connection with the closing of such Purchaser’s Residential Unit: (i) the sum of \$2,500 to reimburse Sponsor for a portion of its legal fees incurred in connection with the closing of the Purchaser’s residential unit and \$3,000 for community facility unit; (ii) \$300 for the preparation

of ACRIS transfer documents required by the City of New York; (iii) if the Purchaser requests the closing to occur other than at the offices of Sponsor's Counsel (or such other place as Sponsor may designate in its closing notice) and Sponsor consents to such change (in its sole discretion), an attendance fee of \$300; (iv) if the closing is adjourned through no fault of Sponsor, an additional fee of \$300 for each such adjournment to help defray the cost of preparing for and coordinating the new closing; (v) if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, a fee of \$1,000, payable in advance, for preparation of an assignment agreement; (vi) if Purchaser obtains financing, an additional fee of \$800 to Sponsor's Counsel to defray the additional costs associated therewith; and (vii) Purchaser shall pay Sponsor's Counsel the sum of \$1,000 in connection with the consideration, review and processing of any agreement of exchange under Section 1031 of the Internal Revenue Code. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single Residential Unit. Other additional charges may apply. At Sponsor's option (in its sole discretion), any one or more of the foregoing fees to be paid to Sponsor's Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser.

The estimated total closing costs of Unit No. 1A, if the purchase price is \$573,300.00 and the Purchaser obtains a mortgage equal to 80% of the Purchase Price, assuming the Purchaser closes timely and incurs no penalties under the Purchase Agreement, will be as follows:

Title Insurance premium:	
Fee	\$ 2,271.00
Mortgage	\$ 559.00
Recording Fee:	
Deed	\$ 182.00
Power of Attorney	\$ 87.00
Mortgage	\$162.00
NYS Deed Documentary Stamps	\$ 2,336.00
NYC Real Property Transfer Tax	\$ 8,318.63
Mortgage Recording Tax	\$ 8,224.80
Sponsor's Attorney's Legal Fee	\$ 2,500.00
Sponsor's Attorney's Additional Legal Fee	\$ 800.00
For Purchaser's Financing	
ACRIS Transfer Documents Preparation	\$ 300.00
Contribution to Working Capital Fund	\$ 464.80

Total:	\$ 26,205.23

The above estimate does not include Purchaser's mortgage costs and cost for recording mortgage, which vary depending upon the lending institution.

SECTION O RIGHTS AND OBLIGATIONS OF THE SPONSOR

The rights and obligations of the Sponsor pursuant to this Plan shall be as follows:

1. (a) Sponsor is obligated to build and complete the Condominium in accordance with the building plans and specifications identified in this Plan. Sponsor has procured financing for the construction of the Building from S3 RE FUNDING II LLC. At the closing the Unit being conveyed and its appurtenant Common Interest shall be released therefrom by partial release duly recorded. In order to obtain partial releases, the lender will require that the Sponsor pay a release price on the sale of each Unit, until the loan is repaid in full.

(b) Sponsor shall have the right to substitute equipment or materials and make modifications of layout or design of Equal or Better Quality; provided, however, that Sponsor may not substitute equipment or materials of lesser quality or design. Equal or Better Quality shall mean comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

(c) Sponsor may not change the size or location of the Condominium Building, Units, other improvements or Common Elements if such changes affect the percentage of common interests or adversely affect the value of any Unit to which title has closed or for which a Purchase Agreement has been executed and is in effect unless all affected Unit Owners consent in writing to such change and all affected Purchasers are given the right to rescind and receive a fund of any deposit or down payment plus interest.

2. (a) Sponsor agrees, prior to closing of the first Unit, to obtain a temporary or permanent Certificate of Occupancy for the Condominium Building. In the event Sponsor closes title to a Unit prior to obtaining a permanent Certificate of Occupancy, Sponsor agrees to obtain a permanent Certificate of Occupancy within two (2) years from the issuance of the initial temporary certificate of occupancy and, in no event, before expiration of an applicable Temporary Certificate of Occupancy, as same may be renewed, replaced, or extended. Purchasers are obligated to close, once a Temporary Certificate of Occupancy is issued.

(b) Pursuant to 13 NYCRR 20.3(t)(13), if the first closing takes place prior to the issuance of a permanent Certificate of Occupancy for the property, Sponsor is required to maintain all deposits and funds in the special escrow account required by GBL Section 352-e (2-b) unless Sponsor's engineer, architect or other qualified expert certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a permanent Certificate of Occupancy, in which case the sum exceeding the amount so certified by Sponsor's engineer, architect or other qualified expert may be released from the special escrow account. Alternatively, Sponsor must deposit with an escrow agent an unconditional, irrevocable letter of credit, post a surety bond in the amount so certified, or provide other collateral acceptable to the Department of Law. However, the use of any alternate security will be previously disclosed in an amendment to the Offering Plan. Additionally, the amount of any escrow retained for the issuance of a permanent Certificate of Occupancy shall be disclosed in the post-closing amendment.

(c) Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing sponsor in these undertakings. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO

CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing sponsor in these undertakings.

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

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

3. Sponsor agrees to pay for all authorized and proper work involved in the construction, establishment and sale of the Condominium Units, and the Condominium's property, and to cause all mechanics' liens with respect to such construction to be promptly discharged or bonded.
4. The Sponsor has obligation to defend any suits or proceedings arising out of sponsor's acts or omissions and to indemnify the board of managers and the unit owners pursuant to 13 NYCRR 20.3(t)(2)
5. After delivery of deed to Purchaser, Sponsor shall be required to perform all obligations imposed under this Plan, Article 23-A of the General Business Law, 13 New York CRR Part 20 and all other applicable laws.
6. Following the issuance of a permanent Certificate of Occupancy for the Building, Sponsor agrees to deliver a set of "as built" plans filed with the recording of the declaration of any amendment thereto and in addition will provide the Board with a full set of building plans filed with the local municipality together with any field changes made during the course of the construction.
7. The Sponsor has not obtained any bond or other security for the completion of construction of the Condominium Building.
8. (a) The Sponsor shall be obligated to pay all common charges, special assessments and real estate taxes with respect to unsold units. Sponsor represents that it has the financial resources to meet its obligations with respect to unsold units.

NO BOND OR OTHER SECURITY HAS BEEN OR WILL BE POSTED TO SECURE SPONSOR'S OBLIGATIONS.

(b) Sponsor reserves the right, in its sole and absolute discretion, to waive the collection of some or all of the Common Charges from Purchasers under the Plan for a period of time prior to full occupancy of the Condominium (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all expenses to operate the Building during the Waiver Period (the "Operating Expenses"). All Operating Expenses paid by Sponsor during the Waiver Period are based on the actual cost of operating the Building and not on estimates set forth in Schedule B—"Projected Budget for First Year of Condominium Operation". Purchasers should note that Schedule B will not be in effect until the expiration of the Waiver Period. Notwithstanding anything to the contrary set forth above, the Operating Expenses shall not include real estate taxes regardless of whether the Unit has been separately assessed. In all instances the Unit Owners will

remain responsible for the payment of the real estate taxes. Sponsor, in its sole and absolute discretion, may upon 30 days prior written notice to Unit Owners terminate the Waiver Period.

Where Sponsor exercises its right to waive collection of Common Charges as set forth above, in connection with the Waiver Period, (i) if the collection of Common Charges is or is projected to be delayed, Sponsor shall disclose such fact in the closing notice sent to Purchasers and will include such disclosure in the first amendment to the Plan following the First Closing, in each case stating the anticipated length of such Waiver Period; (ii) Sponsor shall notify all Unit Owners in writing of the expiration of the Waiver Period at least 30 days prior to such expiration and will include such disclosure in the first substantive amendment to the Plan filed with the Department of Law following the expiration date of the Waiver Period; (iii) during any such Waiver Period, Sponsor will timely pay all expenses of the Condominium, including but not limited to insurance premiums and any reserve fund payments required by lenders to the extent otherwise included in Schedule B—"Projected Budget for First Year of Condominium Operation", if any; (iv) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (v) Sponsor shall remain obligated to update the budget for the Condominium, as provided in the Condominium Documents.

9. The Sponsor Agrees to procure fire and casualty insurance, as set forth in Section G, Schedule B in an amount equal to the insurance replacement value or in an amount sufficient to avoid co-insurance. Such insurance will provide that there will be no cancellation without notice to the Board of Managers and all Unit Owners.

10. Pursuant to Section 352-e(9) for the General Business Law, Sponsor agrees to keep copies of the Plan and Exhibits and documents referred to in the Plan on file at the office of Sponsor for six (6) years from the date of recording the Declaration for examination by any person who has purchased a Condominium interest offered by this Plan or otherwise participated in this offering.

11. The Sponsor will not voluntarily take any action which will prevent Sponsor from carrying out all of its obligations under the Plan. However, should Sponsor liquidate or dissolve prior to fulfillment of all obligations, the Unit Owner shall be relegated to pursue any and all remedies under law, if any. In the event of the dissolution or liquidation of Sponsor or the transfer of ten (10) or more Units or twenty percent (20%) or more of the total number of Units in the Condominium, whichever is less, the principals of Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of Sponsor for those Units under the Offering Plan, applicable laws or regulations.

12. Article 36-B of the New York General Business Law ("Housing Merchant Implied Warranty Law") does not apply to this offering as the Building comprises more than 5 stories. Sponsor makes no other warranties, express or implied, in connection with this offering of the Units and all such warranties are excluded, except as provided in the limited warranty ("Limited Warranty") set forth in this Section. Sponsor will correct, repair, or replace any and all defects relating to construction of the Building, Common Elements or the Units or in the installation or operation of any appliances, fixtures, or equipment therein, or will cause the same to be corrected, repaired, or replaced, but only if:

- (1) such defects are due to substantially improper workmanship or construction practices or the use of materials that are substantially and materially at variance with the Plans and specifications for the same; and
- (2) Sponsor is notified by the Condominium Board or the affected Unit Owner, as the case may be, of the same in accordance with the following, which notice shall be by certified mail, return receipt requested:
 - (iv) with respect to any latent defect (that is, a defect that is not visually ascertainable) in the construction of a Unit, within 1 year of the earlier to occur of (a) the Closing of Title to the Unit or (b) the commencement date of any agreement by which a Purchaser is permitted to occupy the Unit prior to Closing;
 - (v) with respect to any patent defect (that is, a defect that is ascertainable through inspection) in the construction of a Unit within 6 months of the earlier to occur of (a) the Closing of Title to the Unit, or (b) the commencement date of any agreement by which a Purchaser is permitted to occupy the Unit prior to Closing, provided, in each instance such patent defect is not caused by the Unit Owner or other occupant of the Unit;
 - (vi) with respect to any defects (patent or latent) in the construction of the Common Elements, within 1 year from the date of substantial completion of the portion of the Common Elements claimed to be defective. The issuance of a TCO or PCO covering such Common Elements shall be presumptive evidence that the construction of the Common Elements has been substantially completed.

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

Sponsor will be conclusively considered to have discharged any obligation that it may have with respect to the repair of a defect or replacement of a defective item, whether patent or latent, if:

- a. Sponsor is not notified of the existence of such defect, in the manner and within the appropriate time period specified above;
- b. The Condominium Board and/or Managing Agent and/or the Unit Owner fails to allow prompt access to the Unit in question by Sponsor or Sponsor's contractors; or
- c. Sponsor has corrected, or caused the correction of, the defect in accordance with the practice of the industry, as determined by Sponsor's general contractor, architect, or engineer, in their sole judgment.
- d. Purchaser, through any act or omission (i) is the cause of such defect, (ii) obstructs, delays, prevents or hinders Sponsor from gaining access to the Unit in order to repair or replace the defect, or (iii) undertakes the repair or replacement of such defect.

(3) This Limited Warranty is only available to the first Purchaser of the Unit and Sponsor shall have no liability to any subsequent Purchaser with respect to any claimed defects relating to the construction of the Units, the Common Elements or the Building.

The Sponsor's obligation, regardless of any limitations in the warranty or in this this Plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications. Any conflict between the disclaimers and the Sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter.

At or prior to the closing of the Unit, Sponsor must assign any manufacturer's warranties with respect to equipment and appliances installed in the Unit to the Unit Owner and assign any warranties with respect to equipment and appliances installed in the common elements to the board of managers.

The Sponsor agrees to pay for the authorized and proper work involved in the construction and establishment and sale of the condominium and Sponsor is obligated to complete under the plan and will cause all mechanics liens with respect to such construction to be promptly discharged or bonded.

The Sponsor agrees to deliver a set of "as-built" plans to the board of managers.

Sponsor has a right of access to complete construction of the condominium or repair damage to the condominium at reasonable times and upon prior reasonable notice to affected unit owners. If Sponsor causes any damages to a Unit while performing construction, Sponsor must fully repair that damage. Sponsor's access may interfere with the Unit owner's use. Any access shall occur between the hours of 9:00 a.m. to 5:00 p.m., Monday to Friday, and the Unit owner must receive at least 72 hours prior written notice.

13. The Sponsor will pay all expenses incurred prior to the establishment of the Condominium in connection with establishment, 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 the Units held or owned by Sponsor (Except for costs specifically made payable by Purchaser under this Plan) and will pay all selling expenses including but not limited to, advertising and printing costs, architect fees and costs of filing this plan and amendments thereto. Additionally, Sponsor agrees to pay for all other authorized and proper work involved in the construction of the condominium.

14. [INTENTIONALLY DELETED]

15. In accordance with Section 339-p of the Real Property Law, a registered architect or licensed professional engineer shall certify 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 municipality or other governmental subdivision having jurisdiction over the issuance of permits for the construction of the building.

16. (a) The Sponsor is reserving an unconditional right to rent rather than sell. Because the Sponsor is not limiting the conditions under which it will rent rather than sell units after plan consummation, there is no commitment to sell more units than the 15% necessary to declare the Plan effective, and owner-occupants may never gain effective control and management of the Condominium. The Sponsor's construction lender does not impose any limits on the Sponsor's right to rent rather than sell units after plan consummation. Sponsor will not rent units prior to consummation of the offering plan.

(b) If Sponsor makes a bulk sale of all or some of its unsold Units, the transferee-successor of Sponsor is bound by Sponsor's representation regarding its commitment to sell Units. In the event of the dissolution or liquidation of Sponsor, the principals of Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of Sponsor for those Units under the Offering Plan, applicable laws or regulations.

(d) All Purchasers shall note that the Condominium Board does not have the right to approve or disapprove Purchasers, there is no limit on the number of owners who may purchase for investment rather than for personal occupancy, and there may always be a substantial percentage of owners who are non-residents.

17. (a) As a condition of sales of Units pursuant to this Plan, Sponsor reserves to itself, its successors, assigns, designers, invitees, contractors, agents, employees and tenants any and all easements and rights of access, in and to Units and common elements consistent with the purposes of the Plan and Sponsor's rights and obligations thereunder. Such rights shall include the following, but not be limited thereto:

(i) The right to maintain general and sales and leasing office(s) and personnel on the premises, to post signs, and to conduct other activities connected with promotion, sales, leasing, such as inspection by and display of vacant or leased Units, as well as the common elements, to prospective purchasers or lessees;

(ii) Right of access in and to Units and common elements for purposes of construction, repair, refurbishments correction, alterations, finishing, servicing (including, but not limited to garbage collection) and similar work; and Sponsor reserves the easements, licenses, rights and privileges of a right-of-way in, through, over under and across the common elements of the Condominium for the purpose of completing construction and sale of Units and facilities in the Condominium and, towards this end, reserves the right to grant and reserve easements and right-of-way in, through, under, over, and across the common elements for installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities and for any other materials or services necessary for the completion of the work. Sponsor also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads of other areas of the common elements. Finally, Sponsor reserves the right to continue to use the common elements, any facilities, sales offices, model Units, signs, and

parking spaces located on the common elements, in its efforts to market Units constructed in the Condominium. Sponsor will be obligated to repair any damage to the common property caused as a result of its use and the easements, licenses, rights and privileges of a right-of-way to repair the Condominium. With regard to Sponsor's right to access in and to Units, a reasonable prior notice shall be given to the Unit Owner, and Sponsor shall use its best effort not to interfere with the owner's use of his/her unit. All works shall be performed during reasonable hours;

(iii) Right to alter any Unit or common elements subject to filed amended plan and/or specifications, consistent with this offering.

18. (a) In the event any Units are damaged by a casualty or other cause before closing, Sponsor is responsible to repair such damages at Sponsor's sole costs and expenses prior to closing unless Purchaser has taken the possession of the Unit prior to closing. In the event the closing delays for more than six (6) months due to Sponsor's inability to repair the damages, Purchaser may rescind the contract and receive the refund of down payment.

It is a special risk if the purchaser enters into possession prior to closing since risk of loss of the contents and interior of the Unit which are not fully covered by the building's insurance passed upon either closing or possession. In the event the purchaser takes possession prior to closing, he/she assumes the risk of losses not covered by insurance and the sponsor reserves the right to decide whether to repair damage at its sole discretion. Sponsor will give one (1) notice whether or not Sponsor plans to repair the damage to the purchaser in possession within thirty (30) calendar days after receiving the request from such purchaser.

Sponsor's obligations as set forth in this Section will survive delivery of any Unit Deed. All representations under the offering plan, all obligations pursuant to the General Business Law, and such additional obligations under the offering plan which are to be performed subsequent to the closing date will survive delivery of the deed.

(b) Except as specifically set forth herein, no bond or other security has been furnished to secure performance of the above. All obligations pertaining to the common elements shall be enforceable only by the Board of Managers on behalf of the Unit Owners and not by the individual Unit Owners. However, nothing herein shall prevent an individual Unit Owner from bringing an action in the nature of derivative actions against the Board of Managers. During the time the principals of the Sponsor control the Board, it is within their sole power to enforce the obligation of Sponsor pertaining to the common elements and, 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. The board has a fiduciary duty to the condominium, even during the sponsor's control period.

SECTION P CONTROL BY THE SPONSOR

1. The extent to which Sponsor may exercise voting control over the Board of Managers until transfer of title to all Units to be offered under this Plan as it may be hereinafter amended, is as follows:

(a) The Sponsor has the right to retain control of the Board of Managers until the sale of the last unit or two (2) years from the anniversary of the closing of title to the first unit, whichever first occurs. During this period, one (1) board members designated by Sponsor will sit on the initial Sponsor controlled board. If the Sponsor voluntarily gives up control sooner, Sponsor shall be entitled to vote for board members in accordance with the By-Laws; provided, however, that should Sponsor be unable to obtain equivalent representation in proportion to the number of Units owned by Sponsor through such electoral process, Sponsor shall be entitled to appoint one (1) board member so long as it holds at least one of the Units for sale in the ordinary course of business. In the event all Units are sold, Sponsor control period will end immediately. Within thirty (30) days of the expiration of the Sponsor control period, Sponsor will immediately give up control over the Board of Managers, and a meeting will be held to elect new board of three (3) members, unrelated to the Sponsor. All Unit owners will vote in the same capacity for the new three (3)-member board.

(b) The By-Laws of the Condominium do not require that after the initial Sponsor control period, a majority of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor and its principals. This means that Purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Plan. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment.

(c) In addition, so long as Sponsor has any unsold Units remaining, no amendment to the By-Laws or the Declaration affecting the rights of Sponsor shall take place without the written consent of Sponsor.

2. In the event that Sponsor voluntarily gives up control of the Board of Managers before all units are sold, so long as Sponsor or its designees shall continue to own Units representing twenty five percent (25%) or more in common interest, but in no event later than five (5) years from closing of title to the first Unit, the Board of Managers may not, without Sponsor's prior written consent: (i) make any addition, alteration or improvements to the common elements costing cumulatively more than \$10,000.00, the foregoing not to include necessary repairs and maintenance work, or (ii) assess any common charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund, or (iii) hire an employee in addition to the employees referred to in the Plan of Condominium ownership, or (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date said Plan is declared effective, or (v) borrow money in excess of \$10,000 on behalf of the Condominium, or (vi) take any action which impairs Sponsor's sales program or continued use of the Condominium property in connection with such program, or (vii) increase or reduce the services

of maintenance set forth in Schedule B. No provision stated herein can allow Sponsor to act in violation of Paragraphs 3 and 4 below.

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

(1) to comply with applicable laws or regulations; or

(2) to remedy any notice of violation; or

(3) to remedy any work order by an insurer.

(4) to resolve any matter affecting the health or safety of the occupants of the building.

4. Sponsor may exercise veto power over expenses other than those described in Paragraph 3 above, for a period ending not more than five (5) years after the closing of first Unit or whenever the unsold Units constitute less than twenty-five percent (25%) of the common interest, whichever is sooner.

SECTION Q BOARD OF MANAGERS

It is the function of the Board of Managers to administer the affairs of the Condominium and supervise the operation of the Condominium property. The following is a summary of the important sections of the Declaration and By-Laws with regard to the Board of Managers.

1. (a) The number of members which shall constitute the initial Board shall be one (1) until succeeded by board members elected at the first annual meeting of Unit Owners. The original Board of Managers need not be Unit Owners (or officers, directors or partners of Unit Owners). The first Board of Managers of the Condominium will consist of one (1) member: Jun Xu. Jun Xu is the principal of the Sponsor.

(b) Within thirty (30) days after title to the last Unit is conveyed by Sponsor or such earlier time at Sponsor's sole discretion, but in any event, no later than two (2) years after the closing of title to the first Unit, Sponsor shall call the first annual Unit Owners' meeting. At such meetings, a new Board of Managers unrelated to Sponsor, with three (3) members shall be elected by the Unit Owners. Except as hereinafter provided, such Managers shall be Unit Owners or officers, directors, stockholders or partners of Unit Owners. The former members of the Board shall thereupon resign. Thereafter, annual meetings shall be held on the anniversary of such date in each succeeding year; except that if such date is a Saturday, Sunday or legal holiday the annual meeting shall be held on the next succeeding business day. At such meetings, there shall be elected by ballot of the Unit Owners a Board of Managers in accordance with the requirements of Article III of the By-Laws.

(c) The Managers shall be elected annually at the annual meeting of Unit Owners by a majority vote, cumulative voting being prohibited. The Managers shall hold office until their successors have been elected.

(d) Notwithstanding the foregoing, to insure that Sponsor has at least minimum representation on the Board of Managers during its sales and marketing program, and in the event such minimum representation is not obtained pursuant to the election criteria set forth above, Sponsor shall have the right to designate one (1) of the members of the Board of Managers so long as it owns at least one (1) Unit. Members of the Board of Managers designated by Sponsor need not be Unit Owners or officers, directors, stockholders or partners of Unit Owners.

(e) Any member of the Board may be removed from office for cause by the vote or agreement in writing of a majority of all Unit Owners. A special meeting of the Unit Owners to recall a member or members of the Board shall be called by the President as directed by a majority of the Unit Owners or the Board. The notice of such special meeting shall state the purpose of the meetings. A majority of the remaining Managers shall elect a successor who shall hold office for the unexpired term of the removed Managers, except that the Sponsor shall have the right to replace any Manager elected or appointed by Sponsor.

(f) The rights granted to Sponsor under Article III of the By-Laws and as outlined in this Section, shall not be exercised in such a manner as to give Sponsor the right to control the Board

of Managers after Sponsor calls the first annual Unit Owners meeting as provided for in Paragraph 1 (b) above and Sponsor shall agree not to cast votes to control the Board of Managers.

2. (a) Written notice of the annual meeting of the Unit Owners shall be personally served upon or mailed to each member entitled to vote at such address as appears on the books of the Condominium, at least fourteen (14) but no more than thirty (30) days prior to the meeting. The post office receipt of mailing shall be proof of such mailing.

(b) Written notice of a special meeting of the Unit Owners stating the time, place and object thereof shall be served upon or mailed to each member entitled to vote thereon at such address as appears on the books of the Condominium at least fourteen (14) but no more than thirty (30) days before such meetings. Notice of meetings at which disposition of Condominium property will be voted upon must also be given record mortgagees.

(c) The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Board shall retain these minutes for a period of not less than seven (7) years.

(d) All Unit Owners will receive annually, within 3 months of the end of each fiscal year, copies of an annual report of the Condominium including a balance sheet and a profit and loss statement certified by an independent public accountant, a statement regarding any taxable income attributable to the Unit Owner and notice of the holding of the annual Unit Owners meeting. All Unit Owners shall be entitled to examine the books and records of the Condominium on reasonable notice to the Board, but not more than once a month.

(e) All Units which are acquired by the Board of Managers, or its designees, subject to the Board's right of first refusal, shall be held by it on behalf of all Unit Owners. The Unit Owners shall hold their respective interests in the Unit in proportion to their percentage of common interest and the votes appurtenant to such Units shall be cast by the Board of Managers or its designee at all meetings of the Unit Owners, except that the Board will not vote in any election of members of the Board.

3. The first Board of Managers of the Condominium will consist of one (1) member: Jun Xu. Sponsor retains the right to substitute other persons in place of the above named individuals until the resignation of the first Board of Managers, as set forth below.

4. As stated in the By-Laws, no member of the Board of officers shall receive any compensation or fee for their services as a Manager or Officer.

5. The Board may remove any officer or management agent of the Condominium at its discretion or should said manager or management agent be appointed by contract then such removal shall be dependent upon the terms of the governing contract.

6. The member 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, bad faith or gross negligence. It is intended that the members of the Board of Managers shall have no personal liability to others arising out of the contracts made by the Board of Managers on behalf

of the Condominium. 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 the 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 By-Laws.

7. Each Unit Owner shall be entitled to cast one vote on each Ballot for each 0.01% of common interest he/she owns. The three (3) nominees receiving the highest number of votes on each of their ballot shall constitute the duly elected Board of Managers.

8. (a) The Declaration may be amended at any regular or special meeting of the Unit Owners called or convened in accordance with the By-Laws by the affirmative vote of at least two-thirds (2/3) in number and in common interest of all Unit Owners, except where otherwise specified. Minor corrective amendments may be approved by the Board or the Sponsor. Each amendment shall be effective upon the recording in the Office of the Register of the County of Queens of an appropriate instrument setting forth the amendment and its due adoption, execution and acknowledgement by one or more officers of Sponsor or one or more members of the Board. No amendments shall be passed which shall impair or prejudice the right or priorities of any mortgagee without the prior written consent of such mortgagee which consent shall not be unreasonably withheld. No amendment shall be passed which shall in any way affect any of the rights, privileges, powers or options of Sponsor. No amendment which affects the percentage of common interest appurtenant to any Unit shall be passed without the consent of all affected Unit Owners.

(b) Except where a greater percentage is required under the Declaration or the Condominium Act, the By-Laws may be amended by the affirmative vote of at least two-thirds (2/3) of the Unit Owners at a meeting duly called; provided, however, that no amendments to the By-Laws shall be passed which would operate to impair or prejudice the rights or liabilities of any mortgagee.

(c) No amendment to the Declaration, the By-Laws or this Plan shall, in any manner, change the rights and privileges of Sponsor without the written approval of the appropriate party.

9. The By-Laws of the Condominium do not require that after the initial Sponsor control period, a majority of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals. This means that Purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Plan. Owner-occupants and non-residents owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment.

10. If there are non-Sponsor members of the board, and there is a vote on whether to sue the sponsor, the Sponsor's board representatives cannot lawfully vote on that issue.

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

The rights and obligations of Unit Owners may be summarized as follows:

1. (a) The Board of Managers have the right of first refusal with respect to sale and lease of units in the building. A Unit Owner has the right to sell or lease his Unit providing he gives notice of the bona fide terms of any proposed sale or lease to the Board of Managers and obtains their approval for the sale and lease. The failure of the Board of Managers to approve or disapprove such proposed sale or lease within thirty (30) days after notice thereof or thirty (30) days after submission of such reasonable information as requested by the Board shall be deemed to constitute approval. If the Board disapproves the transaction, it shall within fifteen (15) days after making its decision known, produce a Purchaser or lessee who will accept the transaction upon the same terms as those terms stated in the notice to the Board. If the Board does not produce such a Purchaser or lessee within the aforesaid fifteen (15) days the Unit Owner shall have the right to effectuate such sale or lease on the terms submitted, as more specifically set forth herein.

(b) Alternatively, the Board of Managers may designate itself to purchase or lease such Unit on behalf of all of the Unit Owners, in the manner set forth herein, provided that approval for such purchase or lease is obtained from Unit Owners owning Units to which not less than seventy-five (75%) percent of the common elements are appurtenant. In the event the Board of Managers does not have sufficient funds on hand for such purchase or lease from working capital, it may either borrow such funds and/or assume an existing indebtedness secured only by a mortgage on the Unit, or may assess the Unit Owners therefore in proportion to their percentage of common interest, or the Board may use any combination of these methods to undertake the acquisition.

The closing of sale of the Unit or date of the commencement of the term of lease shall be the same as set forth in the contract to sell or lease included in the notice of such proposed transaction to the Board if the transaction is disapproved.

(c) (i) Any sale or lease which is not authorized by the terms of the By-Laws or for which authorization has not been obtained pursuant to the terms hereof is voidable and may be voided in action brought by the Board of Managers.

(ii) The terms of any lease, including the rent, or the terms of any sale, will be subject to the laws of the State of New York and the laws of the City of New York and other applicable local regulations, rules or ordinances.

(d) A Unit Owner intending to make a sale or lease of the Unit shall give notice to the Board of Managers of such intention. He shall furnish the following information to the Board: (a) the name and address of the intended grantee or lessee; (b) financial and professional references of the transferee or lessee; (c) an executed copy of the proposed contract of sale or lease; and (d) such other information as the Board of Managers may reasonable require. He shall use the form, if any, supplied by the Board in order to supply such information. Such notice, when given, shall constitute a representation, warranty and an offer to sell or lease to the Board or any Purchaser or lessee produced by the Board and a representation that the Unit Owner believes the offer to be

bona fide in all respects. The Board shall have a right of first refusal, with regard to the proposed sale or lease by the Unit Owner, upon the same terms and conditions as set forth in the notice to the Board. All notices shall be given by registered or certified mail. Delivery shall be deemed made and notice shall be deemed given by such mailing and shall not be dependent upon acceptance by the addressee.

(e) When the Board has produced a Purchaser or a lessee within the fifteen (15) day period set forth above and Purchaser or lessee so agrees, a binding contract shall be deemed to have come into existence and the Unit Owner shall be obligated to consummate the transaction with such Purchaser or lessee furnished by the Board, in accordance with the terms thereof.

(f) The action by the Board of Managers consenting to a sale or lease shall be in recordable form. The failure of the Board to act on a notice given to it, together with such additional information reasonable requested, within thirty (30) days shall be deemed to constitute approval of the sale or lease. The Unit Owner, the Purchaser or lessee may demand and shall be entitled to receive from the Board consent to the sale or lease in recordable form.

(g) The Board of Managers may not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status, other grounds prohibited by law.

(h) If the proposed Purchaser or lessee of a Unit, or any interest therein, is other than a natural person, the approval of the sale shall be conditioned upon the approval by the Board of Managers of the entity or entities which will occupy the Unit.

(i) The right of first refusal granted herein shall not be applicable to the following:

- 1) The sale, lease or sublease of Units by or to Sponsor;
- 2) The sale or lease of the Unit to an Owner's spouse, issue, parents, grandparents, or grandchildren;
- 3) Foreclosure or other judicial sale of Condominium Units or a conveyance by the Owner of a Unit to a mortgagee in lieu of foreclosure; and any subsequent sale, lease or sublease by a mortgagee (provided that unrelated persons acquiring the Unit from such mortgagee shall be subject to such right of first refusal herein);
- 4) The sale, lease or sublease from a Unit Owner to a partnership, corporation or limited liability company in which the Unit Owner is a partner, principal stockholder or member; from a partnership, corporate owner or limited liability company to the partners, stockholders or members thereof; from partners who are owners to new partners; from one co-owner to another;
- 5) A conveyance or transfer from a Unit Owner by gift, devise by will or intestate succession.

2. (a) All units shall be used in accordance with a Certificate of Occupancy and in compliance with zoning codes.

(b) Sponsor may utilize a limited number of Units for models and as a sales office in conjunction with the sale and rental of Unsold Units.

(c) Restrictions on Occupancy and Use:

(i) No immoral, improper, offensive or unlawful use shall be made of the Condominium property or any property operated by the Board or any part thereof. All valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. No nuisance shall be allowed on the Condominium property. All parts of the Condominium shall be kept in a clean and sanitary condition. Rubbish, refuse or garbage shall not be allowed to accumulate. No fire hazard shall be allowed to exist. Access to common elements may not be obstructed in any way. Refuse should not be placed on the sidewalk except on days of collection. Placing refuse on the sidewalk on days other than days of collection may result in a fine or penalty being levied against the building; which, in turn, the Board of Managers would seek recompense for from the individual unit owner.

(ii) The owners of Units shall be fully responsible for the activities and actions of their guests, visitors, permittees, invitees or employees and shall take all necessary action to ensure that all such persons fully comply with the provisions of the Declaration and the By-Laws and rules and regulations of the Condominium.

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

(iv) Unit owners must notify the Managing Agent in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the unit. Each residential owner shall install at the residential owner's expense, the required window guards in all windows of the unit and shall not remove them until permitted by law in any event, without the full knowledge of the Managing Agent.

3. A Unit owner shall have the right to mortgage or encumber his Unit provided that such mortgage or encumbrance is made to a mortgagee as defined in Section C, Definitions.

4. (a) Each Unit owner shall be liable for that percentage of the common expenses of the Condominium that corresponds to that owner's percentage of ownership in the common elements set forth in Schedule A. However, additional services with the Unit owners may desire or other factors can increase these charges. The Board of Managers shall have the power to fix, determine, and collect assessments to cover these common expenses. The Board of Managers may commence

the collection of common charges upon the closing of title to the first Unit or at any subsequent date as in its sole discretion it may determine. The Board's collection of common charges will be in such amount as will be necessary to carry out the duties of the Board of Managers as set forth in the Plan. All such common charges shall be paid by the Unit owners and Sponsor, as the owner of the unsold units, in accordance with their respective percentage of common interest as set forth in the Plan. The Board of Managers will have a lien on each unit for unpaid common charges pursuant to and Real Property Law Section 339-z, and the lien can be made effective pursuant to Real Property Law Section 339-aa. The common charges will be placed in an account in the name of the Board of Managers.

The Sponsor shall be liable for the monthly common charges of all Units which have not been transferred to a Purchaser, commencing after the closing of title to the first Unit. Sponsor will cause the Board to file a lien as provided by Real Property Law Section 339-aa on the Units in which Sponsor is 30 days in arrears of common charges while in control of Board.

(b) The common expenses of the Condominium shall include, without limitation, management fees, salary for the building staffs, building maintenance and repair, utilities for common area, water & sewer charges, accountant, legal and insurance fees.

(c) The common expenses of the Condominium shall be incurred to provide for the full enjoyment and protection of each Unit Owner's use of the Common Area of the Condominium.

(d) The common charges do not include maintenance, repairs or decoration of any of the Units or portions thereof, hot water, electricity and gas consumed by each unit, or payments required pursuant to the terms of the Unit Owners Mortgages and Real Estate Taxes covering the individual Units.

(e) Under the Real Property Law, the Board of Managers shall have a lien against each Unit for its unpaid common charges (plus legal interest) prior to all other liens except liens for the payment of taxes and all sums unpaid on a first mortgage of record. The lien shall also cover reasonable attorney's fees incurred to collect the unpaid assessments together with all costs of the suit. The Board may also declare the common charge assessment on the delinquent Unit owner's Unit for the balance of the fiscal year immediately due and payable. The lien shall continue in force even after resale of a Unit except that in accordance with the Declaration, the Board shall release the lien and its right to collect prior unpaid common charges against any purchaser of a Unit where the purchase arises out of a foreclosure of a first mortgage of record. The Board of Managers may foreclose the lien in the same manner as a mortgage on real property and in so doing shall be entitled to recover all costs incurred including the reasonable attorney's fees. The liability of each Unit owner for the payment of common charges thereafter assessed against his Unit shall terminate upon a sale, transfer or conveyance of the Unit in accordance with the provisions of the Declaration and By-Laws. Further, any Unit owner may convey his unit to the Board of Managers or its nominee on behalf of all other Unit owners, without any compensation, in accordance with the Declaration and By-Laws. In that case, he shall be exempt from any common charges thereafter assessed, but not relieved of his obligation to pay his mortgage loan. A Unit owner may not exempt himself from liability for his common charges by waiver of the use or enjoyment of any of the common elements or by abandonment of his Unit. Upon resale, the

purchaser of a Unit shall be liable for the payment of unpaid common charges assessed against the Unit prior to the acquisition of the Unit by the purchaser, except that a first mortgagee who acquires title to a Unit or other purchaser at a foreclosure sale of a first mortgage shall not be liable and the Unit shall not be subject to a lien for the payment of common charges assessed prior to the acquisition of title to the Unit by the mortgagee or purchaser at foreclosure sale. In that case and in the event of a foreclosure by the Board of Managers of its lien on any Unit for unpaid common charges where the proceeds of the foreclosure sale are not sufficient for the payment of such unpaid common charges, the unpaid balance shall be charged to all other Unit owners as a common expense. Sponsor will cause the Board of Managers to file a lien against itself on Units, in which Sponsor is more than 30 days in arrears while it is in control of the Board.

(f) Default in payment of common charges by non-occupying owners: - Real Property Law, Section 339-kk.

The Real Property Law has been amended by adding a new section 339-kk, which provides as follows:

If a Unit owner who does not occupy the unit rents such unit to a rental tenant, and then fails to make payments due for common charges, assessments or late fees for such Unit, within sixty (60) days from the expiration period after they are due, the Board of Managers shall provide a written notice to the tenant and the non-occupying owner providing that commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all payments due subsequent to the issuance of such notice are to be made payable to the Board of Managers at the address listed on the notice. Where a majority of the Board of Managers has been elected by and from among the Unit owners who are in occupancy, the Board of Managers may elect not to require that rental payments be made payable to the Board of Managers. At such time as payments for common charges, assessments and late fees from the non-occupying owners are once again current, a notice of such fact shall be given within three (3) business days to the rental tenant and non-occupying owner. Thereafter, all payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the Board of Managers' claim to rental payments shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the Board of Managers which must be held within thirty (30) days of the date that such Board received notice that such owner seeks to dispute such claim. Payment by a rental tenant to the Board of Managers shall relieve the rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

5. The responsibility for repairs and maintenance is as follows:

(a) The maintenance and repair of the common elements shall be the responsibility of the Condominium unless such repairs or replacement become necessary as a result of the negligence of abuse of a Unit owner. The cost of such repairs or replacement shall be borne solely by the Unit owner who caused the repair or replacement due to his/her negligence or abuse. It is the obligation of each Unit owner to provide an access to their Unit and to the limited common elements to the

Board of Managers for inspection or repairs, provided that such inspection and repairs are made with a reasonable prior notice and during reasonable hours, except for emergency repair.

(b) Any expenses attributable to the maintenance, repair or replacement of limited common elements shall be the responsibility of the Unit owner who has exclusive use of the limited common elements. Exterior surfaces of balconies and terraces, if any, shall be treated as limited common elements for this purpose.

All maintenance to the Units, including electrical repairs, plumbing stoppage, window cleaning, painting and decorating in the Units (except for cleaning of exterior surface of the windows), repairs and replacement to Units including windows and doors (including all glass breakage) and repairs to heating and air conditioning units, if any, pipes, wires and conduits located in and servicing the same Unit other than as set forth, shall be made by the respective Unit owner's at their expense.

6. Additions, alterations or improvements by Unit owners:

The Unit owner can make interior alterations or improvements to the Unit he desires without obtaining the consent of the Condominium so long as the alterations or improvements do not affect the building or any other common elements. No Unit owner (other than Sponsor as noted in the By-Laws) may make any structural additions, alterations or improvements in his Unit or of the common elements without the prior written approval of the Board or impair any easement without the written consent of the Board and the Unit owner or owners for whose benefit such easement exists. The Unit owners shall not employ any contractor that may cause labor disturbances or other stoppage in the work of the Building employees or other contractors or subcontractors employed in the Building or at the property. No Unit owner shall erect any privacy fence, sunscreen or similar object or enclose the balcony except as expressly permitted by the rules and regulations of the Condominium without prior written approval of the Board. No structure shall be erected on the terraces or yard. Until control of the Board is relinquished to other Unit owners, Sponsor will not make any improvements or additions to the common elements which would result in the imposition of special assessments or result in a substantial increase in the common expenses. However, this will not apply to the expenses required

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

7. The Board of Managers (or Sponsor until control of the common elements is vested in the Condominium) shall maintain insurance coverage as follows, and the specific amounts of coverage are noted in Footnote 7 to Schedule B,

(a) Property: All Condominium property shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its maximum insurable

replacement value, said value to be determined annually by the Board. Such coverage shall afford protection against

1) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and,

2) Such other risks as from time to time shall customarily be covered with respect to buildings similar in construction location and use including, but not limited to, vandalism and malicious mischief.

(b) Comprehensive General Liability: The amount and coverage shall be determined by the Board, including but not limited to, hired automobile and non-owned automobile coverage if applicable, including a cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit owner.

(c) The fire casualty and general liability insurance must be on terms that provide: (1) that such Unit owner is additional insured party; (2) that there will be no cancellation without notice to the Board of Managers; (3) a waiver of subrogation; (4) a waiver of invalidity because of the acts of the insured and unit owners; and (5) waiver of pro-rata reduction if Unit owners obtain additional coverage.

(d) It is important to recognize that the insurance described in sub-paragraph a), above, provides coverage for the Condominium. Each Unit owner is advised to obtain liability and casualty insurance covering his own Unit and insurance covering personal possessions and living expenses. Purchasers are referred to Schedule B in Part B in Part I of the Offering Plan for details.

The proceeds of all policies of physical damage insurance carried by the Board shall be payable to the Insurance Trustee if the loss shall amount to more than \$40,000 to be applied for the purpose of repairing, restoring or rebuilding a Building unless otherwise determined by the Residential Unit Owners.

8. In the event that a Unit owner fails to maintain his Unit as required herein or otherwise violates the provisions hereof, the Board shall have the right to assess the Unit owner and the Unit for the sums necessary to restore the Unit to good condition, to collect such assessments and have a lien for same as provided herein. The Board shall have the right, before or after any such assessment, to have its employees or agents enter the Unit and do the work necessary to enforce compliance with the above provisions. Unit owners may also be individually assessed for any damage to the common elements or limited common elements which may be caused by such owners, their family, lessees, guests, invitees or permittees. If it becomes necessary for the Board of Managers to bring a lawsuit or any other proceeding to enforce its right to make a repair or correct a condition or to collect any sum due on account thereof, the Board of Managers shall also be entitled to collect reasonable attorneys' fees in connection with any suit or proceeding.

9. (a) Each Unit owner, his family, lessees, invitees and permittees, shall be governed by and conform to the Declaration and the By-Laws and rules and regulations of the Condominium.

Failure to do so shall entitle the Condominium or any Unit owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

(b) The Sponsor shall enjoy certain exceptions to these Condominium documents so long as the Sponsor has any Unit of sale. These special reserved rights of the Sponsor shall cover such activities as using the Units for sales offices, selection of members of the Board of Managers and amendments to the Condominium documents. In any event, however, Sponsor may not cease sales efforts and indefinitely rent/lease or reserve units for selection of members of the Board.

10. Condominium Smoking Policy

(a) Upon commencement of the condominium operation, the Board of Managers of the Condominium shall, in compliance with the City of New York Administrative Code § 17-506.1. et al (Local Law 147) and the New York State Department of Law regulations, adopt a condominium smoking policy substantially in the form as Section NN in Part II of the Offering Plan.

(b) Pursuant to the condominium smoking policy, smoking and/or using an electronic cigarette are prohibited at any time during the daytime and/or nighttime in the following areas of the Condominium: (1) All indoor common areas, including, without limitation, hallway, lobby, corridors, stairs, and any other area to which that Unit Owners and/or Tenant may have access; (2) all indoor areas within a Unit, including, without limitation, the living room, bedroom, kitchen, bathroom, closet, and any other area to which that the owner of the Unit and/or its Tenant may have access; (3) All limited common elements, including, without limitation, balconies, terraces, backyards, and any other area to which access is limited to the owner of one Unit and/or its Tenant; and (4) all outdoor areas, including ,without limitation, common courtyards, rooftops, balconies, terraces, and patios, within fifteen (15) feet of the entrance and/or exit of, walk or path from and/or to, the Condominium and nay other outdoor area of the Condominium to which that Unit Owners and/or Tenants may have access.

(c) The condominium smoking policy is a material term of the Offering Plan and is incorporated into and for part of the Purchase Agreement labeled as Section AA in Part II and Condominium By-Law labeled as Section BB in Part II. It must be incorporated into any agreement to rent a Unit or part thereof.

(d) The condominium smoking policy will be applicable to all Unit Owners, Tenants, the invitees as well as any other person on the Premises.

11. At the time of the closing to a Unit, there will be no other lienor encumbrances on the Unit or common elements other than the lien for non-payment of common charges, the lien of the first mortgage which arises if the purchaser obtains a first mortgage on his Unit and the liens and encumbrances set forth in Section M, paragraph 12.

12. Ownership of Unit in the Condominium subjects the Unit owner to compliance with the provisions of the Declaration and By-Laws as well as any rules and regulations contained in the Declaration or By-Laws or established by the Condominium in accordance therewith. The rules

and regulations set forth in the By-Laws and Declaration can be found in Section GG and HH. The Board of Managers can institute legal actions to enforce compliance with the provisions of the Declaration and By-Laws as well as the rules and regulations established therewith. Sponsor shall have the right to alter unsold Units or common elements by amending plan and/or specification. However, any construction which might be undertaken by Sponsor shall in no event undermine the structural integrity of the Building. The provisions of the By-Laws which require members of the Board of Managers to be Unit owners will not apply to the first Board of Managers.

13. The property and business of the Condominium shall be managed by the Board of Managers. The powers of the Board of Managers include, but are not limited to, the following items:

(a) To determine and levy monthly assessments (“common charges”) to cover the cost of common expenses, payable in advance.

(b) To collect, use and expend the assessments collected to maintain, care for and preserve the Units, Buildings, and other common elements;

(c) To make reports, restore or alter any Unit or common elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;

(d) The Board of Managers and its agents, employees and contractors shall have a right of access to any unit and to all portions of the common elements for the purpose of carrying out any of its obligations under the Declaration and By-Laws.

(e) To insure and keep insured the common elements and Units;

(f) To collect delinquent assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit owners of the property for violations of the house rules or rules and regulations herein referred to;

(g) To make reasonable rules and regulations;

(h) To employ and terminate employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of a manager in connection with the matters hereinabove set forth.

(i) To bring and defend actions by or against more than one Unit owner and pertinent to the operation of the Condominium and to levy special assessments to pay for the cost of such litigation.

(j) To acquire Units in foreclosure or as a result of abandonment and to take any or all steps necessary to repair or renovate any Unit so acquired and to vote as a Unit owner, offer such Unit for sale or lease or take any other steps regarding such Unit as shall be deemed proper by the Board of Managers;

(k) To make additions, alterations, or improvements to the common elements of the Condominium of which addition, alteration, or improvement does not exceed \$10,000. The Board of Managers may make additions, alterations or improvements to the common elements costing in excess of \$10,000 only with the approval of a majority of the Unit owners. While Sponsor is in control of the Board of Managers, the Board may make additions, alterations, or improvements to the common areas elements costing in excess of \$10,000 or enter into service or maintenance contracts the duration of which will extend more than a year after Sponsor loses control of the Board of Managers, only with the approval of a majority of the Unit owners, excluding Sponsor, voting at duly held meeting of the Unit owners.

(l) To borrow 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 at least 66 2/3% in number of all Unit owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of the By-Laws, shall be required for the borrowing of any sum in excess of \$10,000 and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the common elements without the written consent of the owner of said Unit.

(m) Since each Condominium Unit is separately assessed for real estate tax purposes, each Condominium Unit owner must institute his own proceeding to review real estate tax assessments against such Unit. However, the Board of Managers may institute such proceeding on their behalf with the consent of all Unit owners.

(n) Any contract, agreement or commitment made by the Board of Managers shall be made by the Board of Managers, as agent for the Unit owners as a group only. Neither member of the Board of Managers nor individual Unit owners shall be liable for such contract, agreement or commitment. The Unit owners shall be liable as a group under such contract, agreement or commitment but the liability of each Unit owner shall be limited to that percentage of the total liability that is equal to his percentage of common interest. The Board of Managers shall have no liability to the Unit owners in the management of the Condominium except for willful misfeasance or malfeasance and the Unit owners shall severally indemnify all members of the Board of Managers against any liabilities or claims arising from acts or omissions taken by a member of the Board of Managers in accordance with his duties as such member except acts of willful misfeasance or malfeasance. Such several liability of the Unit owners shall, however, be limited as to each Unit owner to such proportion of the total liability thereunder as such Unit owner's common interest bears to the common interest of all Unit Owners.

Upon taking title, each Unit owner will automatically have one vote at all meetings of the Unit owners for each 0.01% of interest in the common elements owned by him unless otherwise mandated by law or expressly provided for in the declaration.

The By-Laws will not be amended so as to adversely affect any Unit owner while Sponsor retains voting control of the Condominium. Sponsor will not cast any of its votes for termination of the condominium except as set forth in Section R.

(o) To enter into a Management Agreement with a managing agent.

14. (a) The exclusive officers of the Condominium shall be President, who shall be a Manager, Vice President, Treasurer and Secretary, all of whom shall be elected annually by the Board. The Board may appoint an Assistant Secretary, an Assistant Treasurer or such other officers as the Board determines is necessary to efficiently administer the affairs of the Condominium.

(b) All officers and agents shall be subject to removal, with or without cause, at any time by the affirmative vote of a majority of the entire Board except the managers representing Sponsor. Only Sponsor has the right to replace the manger elected or appointed by Sponsor. All officers must be Unit owners or members of the first Board of Mangers. Two or more offices may not be held by the same person.

(c) The President of the Condominium shall be the chief executive officer and shall preside at all meetings of the members and the Board and be an official member of all standing committees. He shall have general and active management authority over the business of the Condominium and shall have the general powers and duties of supervision and management usually vested in the office of the President of a stock corporation organized under the New York Business Corporation Law.

(d) The Vice President of the Condominium shall be vested with all the powers and be required to perform all the duties of the President in his absence, together with such other duties as may be prescribed by the Board or the President.

(e) The Secretary shall keep the minutes of the meetings of the members and of the Board in one (1) or more books for that purpose. The minute book shall be available for inspection by all members, or their authorized representatives, and by the Board, which minutes shall be retained for a period of not less than seven (7) years. He shall see that all notices are duly given in accordance with the provisions of the By-Laws or as otherwise required by law. In general, he shall perform all duties incident to the office of the Secretary and other duties as from time to time may be assigned to him by the President or the Board.

(f) The Treasurer shall have custody of all Condominium funds and securities, keep full and accurate accounts of receipts and disbursements in books belonging to the Condominium, and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board. He shall disburse the funds of the Condominium as ordered by the Board and shall render to the President and the Board at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Condominium.

15. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance upon the Condominium property and the equipment and personal property owned by the Condominium. The policies so obtained shall be for the benefit and protection of the Condominium, Unit owners and their respective mortgagees as their interest may appear. Such policies shall include provisions that they be without contribution, that improvements to Units made by Unit owners shall not affect the valuation of the Condominium property for the purpose of insurance and that the insurer waives its rights of subrogation as to any claims against Unit

owners, the Board and their respective families, employees, servants, agents and guests. The insurance maintained shall cover the following perils and contingencies:

(a) All improvements upon the Condominium property and all personal property included therein, except the Units and such personal property as may be owned by the Unit owners, shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation, foundations and other construction components customarily excluded) as determined periodically by the insurance company affording such coverage. Such coverage shall afford protection against:

(i) Loss of damage by fire or other hazards covered by the standard extended coverage endorsement; and

(ii) Such other risks as from time to time shall customarily be covered with respect to improvements similar in construction, location and use including but not limited to vandalism, malicious mischief, windstorm, and water damage.

(b) Comprehensive public liability and property damage in such amount and in such forms, as shall be required by the Board, including but not limited to, water damage, legal liability, hired automobiles, non-owned automobiles and off-premises employee coverage.

(c) Fidelity bonds in sufficient amounts to fully protect the interests of the Condominium on each member of the Board of Managers, officers of the Condominium, managing agents and managers including any person or persons handling or responsible for funds of the Condominium.

In addition to the above, the coverage for directors and officers liability, boiler and machinery, workers' compensation, disability, auto liability, and excess liability is generally available, but not provided by the Board of Managers.

Unit owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Unit owner's other insurance.

15. A New York bank or trust company shall be the Insurance Trustees as designated by Sponsor unless or until replaced by a bank or trust company in the State of New York designated by the Board of Managers. If the Insurance Trustee shall resign or not qualify, the new Insurance Trustee shall also be a bank or trust company in the State of New York designated by the Board of Managers. The Insurance Trustee shall hold all proceeds of Insurance policies in accordance with Section 254(4) of the Real Property Law. The cost of all such insurance and fees and expenses of the Insurance Trustee shall be paid by the Board of the Managers and shall constitute a common expense. The Board, or the Insurance Trustee, shall hold the proceeds from any casualty policy for the benefit of the Condominium, the Unit owners and their respective mortgagees in the following manner:

(a) In the event of damage to or destruction of the Condominium Building as a result of fire or other casualty (unless seventy-five) percent (75%) or more of the Units are destroyed or

substantially damaged and the Unit owners do not duly and promptly resolve to proceed with repair or restoration by a vote of Unit owners owning a seventy-five percent (75%) interest or more in the common elements), the Board of Managers shall arrange for the prompt repair and restoration of the Condominium Building (including any fixture initially installed therein by Sponsor, any heating, air conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or machinery or equipment installed by Unit owners in the Units), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the Unit owners for such deficit as part of the common charges.

(b) If seventy-five percent (75%) or more of the Units are destroyed or substantially damaged and the Unit Owners do not duly and promptly resolve to proceed with repair or restoration by a vote of Unit owners owning a seventy-five percent (75%) interest in the common elements, the Condominium property shall be subject to an action for partition at the suit of any Unit owners or lienor, as if owned in common, in which event the net proceeds of the insurance policies (or if there shall have been a repair or restoration pursuant to sub-paragraph (a) above 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, as the case may be, among all the Unit owners in proportion to their respective common interests, after paying out of the share of each Unit owner the amount of any unpaid liens on his Units, in the order of the priority of such liens.

16. This property shall not be withdrawn from the provision of Article 9-B of the Real Property Law unless at least eighty percent (80%) of the Unit owners in number and in common interest of such Units agree to the withdrawal of this property from the provisions of such Article. Sponsor or its nominee will not cast any of its votes for withdrawal, unless eighty percent (80%) of the Unit owners other than Sponsor so vote, in which event Sponsor will be free to cast its votes either for or against withdrawal.

17. The following is a brief summary of the tax valuation petition procedures for the City of New York:

(a) Tax notices are issued annually by January 15. A taxpayer has until March 1 to apply for a corrective hearing before the Borough Commission.

(b) The decision of the Borough Commission is appealable to the City Tax Commission.

(c) If the taxpayer wishes to contest the issue beyond the Tax Commission he must institute an Article 7, certiorari proceeding.

(d) The Board of Managers will act as an agent of each Unit owner who has given his written authorization to apply to the local and county real estate tax assessment board of review agency by filing a single complaint on behalf of all such Unit owners pursuant to Section 512 of the Real Property Tax Law and to commence and prosecute a special proceeding for the review of

assessments of real property as an aggrieved person pursuant to Section 704 of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit owners for which it is acting as agent and to charge all such Unit owners a pro rata share of expenses, disbursements and legal fees for which charges the Board of Managers shall have a lien.

18. The undivided share in the common elements which is appurtenant to a Unit, and the exclusive right to sue all appropriate appurtenant limited common elements shall not be separated from the Unit, and shall pass with the title to the Unit. The respective shares in the common elements appurtenant to Units shall remain undivided, and no action for partition of the common elements shall lie, except as provided with respect to termination of the Condominium.

19. The Board of Managers shall have the right to accumulate reserves for capital replacement. Such reserves may be used for exterior painting, roof repair and replacement and such other capital expenses as the Board determines.

20. Copies of the Declaration and By-Laws are found in Part II, Section GG and HH respectively.

SECTION S REAL ESTATE TAXES

1. (a) The Sponsor will obtain individual tax lot for each Condominium Unit. After the Units are separately assessed, 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 subjected to any lien arising from the non-payment of taxes on other Units.

(b) If Units have not been separately assessed for real estate tax purposes prior to the closing of title to the first Unit, Sponsor will place in a special escrow account with its attorneys or a proper third party at the closing of the first Unit, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against the parcel for the six month period following the first closing. Such amount will be disclosed in the initial post-closing amendment to the Plan. If sponsor uses a third party as the escrow agent for the real estate tax escrow, such party will be previously disclosed in an amendment to the Plan. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and Sponsor, as funder of the escrow account, will be entitled to reimbursement from unit owners to the extent of actual assessment.

2. The Condominium will be qualified as a tax exemption organization under Section 528 of the Internal Revenue Code for a “Condominium Management Association”. See Section T, “Opinion of Counsel” for details. If the Condominium meets the requirements of Section 528 of the Internal Revenue Code for a “Condominium Management Association,” then the Condominium could elect to be exempt from federal taxes on income from membership fees, dues and assessments from Unit owners. In order to qualify for this election the Condominium must satisfy the following requirements: (a) Substantially all of the Condominium Units must be used as residences, (b) ninety (90%) percent or more of its expenditures must be for the purposes of acquiring, constructing, managing, maintaining and caring for the Condominium property, (c) sixty (60%) percent or more of its gross income must consist of membership dues, fees and assessments, and (d) no part of the Condominium’s net earnings may inure to the benefit of any private shareholder or individual.

Additionally, there is a requirement to qualify under Section 528 that the square footage of the non-residential portions of the Condominium does not exceed 15% of the total square footage. The Condominium will be eligible to be treated as a tax exempt organization under Section 528 of the Code.

3. At the present time, there is a 421-a tax benefit program called the Affordable New York Housing Program (the “New 421-a Program”). Sponsor does not expect that the building will be eligible for the 421-a.

4. (a) Sponsor will apply for separate tax lots for each unit. Each purchaser of the Units will be assigned a separate tax lot number. After the Condominium is divided into individual tax lots, each Unit will be taxed as a separate tax lot for real estate tax purpose and 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. Each Unit Owner will be solely responsible for payment of real

estate tax of his/her own unit. Sponsor will not be responsible for payment of real estate tax for each unit once the title is closed.

(b) At the present time, there is a 421-a tax benefit program called the Affordable New York Housing Program (the “New 421-a Program”). Sponsor does not expect that the building will be eligible for the 421-a.

(c) Each Unit Owner will be responsible for the full real estate taxes on his/her Unit upon acquiring the title to the Unit. Sponsor will not be responsible for payment of real estate tax for each Unit once the title is closed. A final Certificate of Occupancy has been issued on April 7, 2023. The following calculation for the monthly real estate tax for residential units is made based on the assessed valuation estimated by the City of New York without 421-a exemption for the first year of the condominium operation:

$$A \times B \times C \times 1/12$$

A= The anticipated assessed value
of the property (\$ 1,297,380)

B= Estimated tax rate (12.267 %)

C= Percentage of square footage
allocated to each unit

(d) The following calculation for the monthly real estate tax for the community facility unit is made based on the assessed valuation estimated by the City of New York for the first year of the condominium operation:

$$A \times B \times C \times 1/12$$

A= The anticipated assessed value
of the property (\$ 222,248)

B= Estimated tax rate (10.646 %)

(e) The following calculation for the monthly real estate tax for the Parking Spaces is made based on the assessed valuation estimated by the City of New York for the first year of the condominium operation:

$$A \times B \times C \times 1/12$$

A= The anticipated assessed value

of the property (\$ 54,750)

B= Estimated tax rate (10.646%)

The estimates for the real estate tax are projections of the full amount of taxes after the completion of construction.

3. No tax certiorari proceedings are pending for the Condominium property.
4. There is no provision in the by-laws applicable to the Real Estate Tax assessments. Once each condominium unit receives individual tax lot, each unit will be assessed and taxed separately.
5. No affordable unit is offered and no restrictive declaration concerning the affordable units is recorded in the property records.
6. Sponsor intends that the building shall be exempted from the statutory obligation to register the units as rent-stabilized by reason of its condominium status.
7. If, prior to consummation, Sponsor rents any Unit (or portion thereof) to any person other than an interim lease, Sponsor is obligated to abandon the Plan in accordance with provisions of 13 N.Y.C.R.R. §§ 20.1(1)(2) and 20.5(g).

The Tax Cuts and Jobs Act of 2017 capped the state and local income tax deduction for property taxes and state and local income taxes for individuals to \$10,000.00 annually. In addition, the new law limits the deduction available for mortgage interest by reducing the amount of debt that can be treated as acquisition indebtedness from the current level of \$1,000,000.00 to \$750,000.00. Debt incurred before December 15, 2017 is not affected by the new law. Any debt incurred before December 15, 2017 but refinanced later, continues to be covered by current law to the extent the amount of the debt does not exceed the amount refinanced. For tax years after December 31, 2025, the \$1,000,000 limitation applies, regardless of when the indebtedness was incurred.

LAN & ASSOCIATES, P.C.
ATTORNEYS AT LAW

SHIYU WANG

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**OPINION OF COUNSEL
ON REAL ESTATE TAXES AND TAX EXEMPTION**

February 2, 2022

Fowler Develop LLC
36-60 Main Street, 3rd Floor
Flushing, NY 11355

Re: Parkview Mansion Condominium
131-19 Fowler Avenue
Flushing, NY 11355

Dear Sir/Madam:

We have received your Offering Plan including schedules, exhibits and documents for the Condominium known as Parkview Mansion Condominium .

We have now been asked to render an opinion on (1) Tax Deduction on Real Estate Taxes and Mortgage Interest; (2) Condominium Income Taxes; (3) Section 528 Tax Exemption and (4) Eligibility of 421-A Tax exemption; and (5) Condominium Common Interest Assignment with regard to the Unit owners as well as for said Condominium.

In rendering this opinion we have examined relevant documents including the Declaration of Condominium and the By-Laws. During this examination we have assumed the authenticity of all documents and the genuineness of all signatures. We have also considered applicable provisions of the Internal Revenue Code and the Tax Laws of the State of New York.

1. Tax Deduction on Real Estate Taxes and Mortgage Interest

The Purchaser of a Condominium Unit at Parkview Mansion Condominium will receive a legal title in fee simple to a Condominium Unit as well as ownership of an undivided interest in the common elements and in the limited common elements appurtenant to his or her Unit. As an owner in fee simple, the Purchaser has the right to place an individual mortgage on his or her separate unit as well as the obligation to pay real estate taxes on his or her individual Unit. Under these circumstances, the Internal Revenue Service has ruled that the owner of a residential condominium used as a personal residence may deduct interest paid on his or her mortgage indebtedness and the real estate taxes assessed and paid on her or her interest in the property.

Under the Tax Cuts and Jobs Act of 2017, an owner of a residential unit who itemized deductions and who uses his or her residential unit as a personal residence will

be entitled to deduct from his or her gross income for Federal income tax purposes real estate taxes assessed against his or her residential unit and paid to the local tax authority; provided the deduction for state and local income and real estate taxes is generally limited to \$10,000, and said limitation ceases to apply for taxable years beginning after December 31, 2025.

Purchasers are advised to consult with their own attorneys or other professions to determine whether the purchasers qualify for other exemptions from real estate taxes pursuant to various codes, rules and regulations of the New York State or the City of New York.

In addition, under the Tax Cuts and Jobs Act, a taxpayer is entitled to a deduction for Federal income tax purposes for interest that is attributable to a loan used to purchase, construct, or make substantial improvements to a primary or a secondary residence, up to \$75,000 for couples filing a joint return and \$375,000 for married individual filing a separate return in the aggregate for all qualified residences of the taxpayer in any period. Debt incurred before December 15, 2017 is not affected by the new law. Any debt incurred before December 15, 2017 but refinanced later is covered by current law to the extent the amount of the debt does not exceed the amount refinanced. For tax years after December 31, 2025, the \$1,000,000 limitation applies, regardless of when the indebtedness was incurred.

Purchasers are encouraged to consult their attorneys or tax advisers regarding the application of the rules and limitations to them.

2. Condominium Income Taxes

Although Condominiums are considered taxable entities under the rulings of the Internal Revenue Service, receipts from capital or special assessment may not be taxable assuming these assessments are properly designated and treated as trust funds. Under these circumstances the Condominium would not be subject to any significant taxable income from receipt of such trust funds other than possible investment income such as interest earned on the funds deposited in local banks.

3. Section 528

Pursuant to Section 528 of the Internal Revenue Code and regulations promulgated thereunder, a "Condominium Management Association could elect to be exempt from federal taxes on income from membership fees, dues and assessments from Unit owners. In order to qualify for this election the Condominium must satisfy the following requirements: (a) Substantially all of the Condominium Units must be used as residences, (b) ninety (90%) percent or more of its expenditures must be for the purposes of acquiring, constructing, managing, maintaining and caring for the Condominium property, (c) sixty (60%) percent or more of its gross income must consist of membership dues, fees and assessments, and (d) no part of the Condominium's net earnings may inure to the benefit of any private shareholder or individual.

Additionally, there is a requirement to qualify under Section 528 that the square footage of the non-residential portions of the Condominium does not exceed 15% of the total square footage. The Condominium will not be eligible to be treated as a tax exempt

organization under Section 528 of the Code, in that the square footage of the non-residential portion exceeds 15%.

Based upon our examination of the Offering Plan it is our opinion that the Condominium meets all of requirements described above to qualify for exemption. Therefore, it will be eligible to be treated as a tax-exempt organization under Section 528 of the Code.

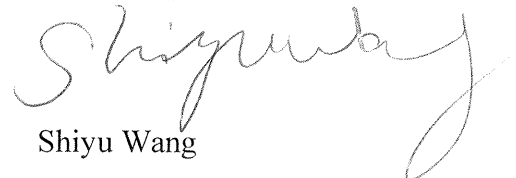
4. Eligibility of 421-a Tax Exemption

At the present time, there is a 421-a tax benefit program called the Affordable New York program (the "New 421-a Program"). Sponsor will not apply for the New 421-a Program.

5. Condominium Common Interest Assignment

The percentage interest of each Unit in the common elements shown in Schedule A of the Offering Plan is assigned in the approximate proportion 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 the opinion of Sany Realty Group LLC, a real estate broker licensed in the State of New York, this method of assigning the percentage of common interest to each Unit is in compliance with Real Property Law Section 339-i.1.(iv). This opinion is based on other expert factual determinations as required by Section 20.1(i) of Part 20.

Very truly yours,



Shiyu Wang



SJP TAX CONSULTANTS INC.
John A. Pappalardo and Stephen L. Pappalardo
149-41 14 Avenue
Whitestone, NY 11357
Tel: (718) 767.8216; Fax: (718) 357-9041

February 26, 2023

Fowler Develop LLC
133-38 Sanford Avenue
Flushing, NY 11355

RE: Parkview Mansion Condominium
131-19 Fowler Avenue, Queens ("The Property")

To whom it may concern:

Fowler Develop LLC (the "Sponsor") has requested that our office project the real estate tax liability of proposed units to be constructed at the Property.

This opinion provides estimated real estate taxes based upon a projected assessment after the completion of construction and the individual assessment of the proposed units. Furthermore, real estate tax estimated for the 1st year of operation were derived from comparable condominium properties within the zip code of the Property that are fully operational, new (built within the last 2-15 years) and that have established full taxation by the NYC assessor's office. An assessed valuation estimated is derived for the limited common area and amenities, size of the Property and type of construction is accounted for. Therefore, said estimates should reflect DOF's assessment on the fully collected value of the property that may not reflect the full tax for the 1st year of operation.

Please be advised that although the estimate of the assessed valuation after completion of construction is a good faith estimate, such assessed valuation, when actually made by the NYC Assessor's Office, may be less or greater than as estimated below.

The Residential Units will be classified as tax class 2 properties. Tax class 2 properties are residential property with more than 3 units including cooperatives and condominiums. The Property Tax Rate for Tax Year 2023 of 12.267% was used for this projection.

The Non-Residential Unit a/k/a Unit CF-1 and the three parking units will be classified as tax class 4 properties. Tax class 4 properties consist of all commercial and industrial properties, such as office, retail, and factory buildings. Class 4 also includes Parking Units. The Property Tax Rate for tax Year 2023 of 10.646% was used for this projection.

It should be noted that the Property Tax Rate can change (increase or decrease) each year.

The projected real estate taxes, for the 1st year of Condominium Ownership and/or upon completion of construction is as follows:

Projected Assessed Valuation: 1,574,378

Projected Annual Tax: \$188,639¹

¹ 1,297,380 X 12.267% + 222,248 X 10.646% + 54,750 X 10.646%

This projection provides an estimate of taxes based on the fully collected value of the property. Said estimates consider any significant tax increases for future years.

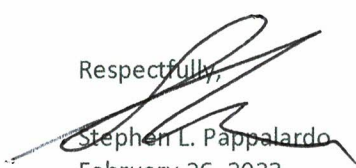
A breakdown of the real estate taxes of each Residential and Non-Residential Unit is attached as Attachment A using Actual Assessed Value estimates. For new buildings with 11 or more units, NYC Finance will usually phase in changes to the AV over a five-year period. This would be a result of what is called a "transitional assessed value". If NYC Finance uses said transitional AV to calculate the property taxes, homeowners will pay a lower tax than what is being projected in this opinion letter.

Disclosures:

1. We have been requested to provide this opinion letter only. Our opinion makes no representation of the filing of a real estate tax exemption or any guarantee of eligibility.
2. Projections do not include the real estate tax projections for any bike units and/or laundry unit that may be separately assessed by Sponsor.
3. Our estimates do not include (1) added value factors for location premiums or optional extras for which the taxes could increase to the extent of such premiums or extras and (2) any exemptions other than the basic STAR that might be granted to individual unit owners such as enhanced STAR, veterans, senior citizen, etc.

We have provided real estate tax opinion letters for over fifty (50) condominium offering plans. We have represented real estate developers, builders, charitable organizations, and homeowners for over 45 years in numerous tax exemption matters with the NYC Department of Housing and Preservation and Development and NYC, Department of Finance. We specialize in obtaining §421-a, §421-a 16 and ICIP/ICAP tax exemptions for our clients.

Respectfully,



Stephen L. Pappalardo

February 26, 2023

ATTACHMENT A
PROJECTED REAL ESTATE TAXES BY UNIT NUMBER

<u>Unit</u>	<u>Monthly R.E. Taxes Upon Completion of Construction / 1st year of Condominium Ownership</u>
Residential Units	
1A	\$430
1B	\$353
1C	\$213
2A	\$366
2B	\$541
2C	\$497
2D	\$371
3A	\$368
3B	\$543
3C	\$501
3D	\$376
4A	\$368
4B	\$543
4C	\$501
4D	\$376
5A	\$368
5B	\$543
5C	\$501
5D	\$376
6A	\$368
6B	\$543
6C	\$501
6D	\$376
7A	\$368
7B	\$543
7C	\$501
7D	\$376
8A	\$736
8B	\$812
Sub-Total:	\$13,262
Non-Residential Unit (Community fac. Unit)	
CF-1	\$1,972
Non-Residential Units (Parking Units)	
P1	\$162
P2	\$162
P3	\$162
Sub-Total:	\$486
Total:	<u>\$15,720</u>

SECTION U RESERVE FUND

(1) The Condominium budget set forth in Section G, Schedule B includes as a line item a reserve fund of \$23,155.00, to be collected out of the common charges paid by the Unit Owners. The reserve fund is to be used for unanticipated repairs or additions to the common elements.

(2) No representation is made that reserve fund will be adequate for future replacements of common elements. If additional funds are required over and above the reserve fund, it may be necessary to increase the common charges or common charges payable by the Unit Owners or to collect a special assessment from each Unit Owner.

(3) The Reserve Fund may not be used to reduce projected common charges while Sponsor is in control of the Board.

(4) Neither the Department of Law nor any other government agency has passed upon the adequacy of the fund.

SECTION V WORKING CAPITAL FUND

1. At the closing, the Purchaser will be required to make one payment which equals to two (2) months' common charge as a contribution to the Condominium's Working Capital Fund. The payment of Working Capital Fund contribution shall be required of all Purchasers of residential units, whether purchased from Sponsor or purchased from a residential unit owner on a resale. This one time contribution will not be set off against the purchaser's monthly common charge required under the offering plan.
2. The Working Capital Fund will be held and used for working capital, closing costs, and adjustments, unanticipated increases in budgeted or additional common expenses, capital repairs or replacement or for such other appropriate purposes permitted under the Declaration and the By-Laws as will be determined by the Board of Managers. If additional funds are required over and above the Working Capital Fund, it may be necessary to increase the Common Charge. While the sponsor is in control of the Board of Managers, the working capital fund may not be used to reduce projected common charges in the plan.
3. Any budget item that has to be paid before the sale of the first Condominium Unit, e.g. insurance, shall be paid for by Sponsor and Sponsor shall be entitled to a pro-rata re-imbursement from the working capital fund as each Condominium Unit is sold during the first year of condominium operation.
4. No representation is made that the Working Capital Fund will be sufficient to cover current or future expenses, including repair of the common elements, or other purposes as determined by the Board of Managers and its agents in their discretion. If additional funds are required over the above said funds, it may be necessary to increase common charges payable by the Units owners or collect special assessments from Unit owners. No working capital has been provided for except as set forth above.

NEITHER THE DEPARTMENT OF LAW OF THE STATE OF NEW YORK NOR ANY OTHER GOVERNMENTAL AGENCY HAS MADE ANY JUDGMENT AS TO THE ADEQUACY OF ANY WORKING CAPITAL FUND BUDGET ITEM.

SECTION W MANAGEMENT AGREEMENT

1. At or prior to the First Unit Closing, the Sponsor will undertake to manage the building for a minimum of one year with a compensation of \$20,000 per year. Such management fee to be collected by the Sponsor is the prevailing rate of such service. Such arrangement may not be cancelled at least for one (1) year.
2. The obligation will be for a term of one (1) year. During that year, Sponsor must manage the building with a compensation of \$20,000.00 for the year, even if Sponsor has sold all of the units and no longer controls the Board of Managers. If the Sponsor will control the Board after one year, Sponsor may charge a management fee of \$20,000.00 year if Sponsor elects to continue managing the building. After the first year and after Sponsor gives up control of the Board, the board may, if it elects, retain the services of a management company and pay that management company.
3. During the initial Sponsor control period (two years, or until Sponsor sells all of the units, whichever is sooner) Sponsor could effectively prevent the hiring of a managing agent because of Sponsor's control of the Board.
4. The services to be performed by the managing agent include bookkeeping, payroll and collection of common charges, supervision of the building super and preventative maintenance. The prevailing rate for these services would be approximately \$20,000 per year. If the Board would like to hire a managing agent after the initial period of sponsor's management, this means that the common charges would have to be increased.
5. After one year and after Sponsor gives up the control of the Board, the Board may cancel the agreement with the Sponsor, with or without cause.
6. The Board of Management under the terms of the Sponsor's management obligation must indemnify and hold the Sponsor harmless against liability for acts properly performed by it under the management obligation.
7. The management agreement is not assignable by the agent unless the managing agent is the Sponsor.

SECTION X IDENTITY OF PARTIES

1. Sponsor: The Sponsor, Fowler Develop LLC, with its office at 36-60 Main Street, 3rd Floor, Flushing, NY 11355 is a New York limited liability company (LLC) formed on October 2, 2018. PARKVIEW MANSION CONDOMINIUM is the Sponsor's first condominium development.

The Sponsor's principals consist of the following individual: Jun Xu. Stratton Arms Holding LLC is the Sole Member of the Sponsor and Jun Xu is the Sole Member of Stratton Arms Holding LLC. Jun Xu is the chairman of an investment corporation and has been active real estate investors in New York City for many years.

Neither Sponsor nor its principals have ever had any prior felony convictions. There have not been any prior bankruptcies, convictions, injunctions and judgments against Sponsor, any principal of Sponsor, or entities in which the principals of Sponsor were principals, that may be material to the Offering Plan or to an offering of securities generally and that occurred within the fifteen (15) years prior to the submission of the proposed offering plan.

The Sponsor and Sponsor's principals have never participated in any real estate syndications including condominium and cooperative projects.

2. Sponsor's Attorney: Sponsor has retained Lan & Associates, P.C. at 3901 Main Street, Suite 507, Flushing, N.Y. 11354 to represent it in connection with the Plan. The principal attorney who is responsible for this matter is Shiyu Wang, Esq. Lan & Associates, P.C. prepared the Plan, the Declaration, the By-Laws and the forms of Purchase Agreement, Condominium Unit Deed for the Units and Condominium Unit Power of Attorney and has also rendered an opinion with respect to the availability of income tax deduction to purchasers of Units. Sponsor will be represented by Lan & Associates, P.C. with office at 3901 Main Street, Suite 507, Flushing, N.Y. 11354 for contract and closing of the units. Lan & Associates, P.C. will be the escrow agent for the Purchaser's deposits. Sponsor's attorney has no relationship with the Sponsor.

3. Registered Architect: The Description of the Property and Specifications included in the Offering Plan as Section EE and the certifications of such report in the Plan as Section II, were prepared by Tan Architect P.C., by Chang Hwa Tan, R.A., with an office at 194-02 Northern Blvd, Suite 205, Auburndale, NY 11358. Chang Hwa Tan, R.A. has experience as a licensed registered architect for more than 10 years. Sponsor's architect has no relationship with the Sponsor.

4. Managing Agent: The Sponsor, Fowler Develop LLC will be the Managing Agent.

There is no prior conviction, injunctions or judgments against the Managing Agent or the principal of the Managing Agent. The Managing Agent does not have experience as a managing agent.

5. Selling Agent: The Sponsor, Fowler Develop LLC will act as a Selling Agent for the Condominium. The principal of the Sponsor is familiar with sales of real estate.

SECTION Y REPORTS TO UNIT OWNERS

It is the obligation of the Board of Managers of the Condominium to give all Unit Owners annually:

- (a) a financial statement of the Condominium prepared by a certified public accountant within three (3) months after the end of the fiscal year; such statement shall be certified while Sponsor is in control of the Board of Managers. See “ARTICLE X RECORD” of Section HH Condominium By-Laws of the Plan;
- (b) prior notice of the annual Unit owners’ meeting, to be sent not less than ten (10) days nor more than forty (40) days in advance of the meeting; and
- (c) a copy of the proposed annual budget of the Condominium at least thirty (30) days prior to the date set for adoption thereof by the Board of Managers; while Sponsor is in control of the Board of Managers such budget shall be certified for adequacy by expert in compliance with Section 20.4(d) of Part 20.

SECTION Z DOCUMENTS ON FILE

The Sponsor shall keep copies of the Plan, all documents referred to in the Plan and all Exhibits submitted to the Department of Law in connection with the filing of the plan, on file and available for inspection without charge and copying at a reasonable charge at Sponsor's office located at 36-60 Main Street, 3rd Floor, Flushing, NY 11355 for six (6) years from the date of first closing. Sponsor shall deliver to the Board of Managers a copy of all documents filed with the appropriate recording office at the time of the closing of the first Unit.

SECTION A(a) GENERAL

1. There are no lawsuits, administrative or other proceedings pending against Sponsor which may materially affect the offering, the property, Sponsor's capacity to perform all of its obligations under this Plan, the Condominium or the operation of the Condominium.
2. The property has not been the subject of any other prior public offering.
3. In accordance with the Laws of the State of New York, Sponsor represents that Sponsor will not discriminate against any person because of marital status, disability, race, creed, color, national origin, sex or ancestry in the sale of Units offered by this Plan or in the leasing of any Units.
4. This Plan contains a fair summary of the pertinent provisions of the various documents referred to herein and does not knowingly omit any material fact or contain any untrue statement of material fact relating to this offering. Any information or representation made, not contained in this Plan, must not be relied on. This Plan may not be modified orally.

This Plan may be amended at any time and from time to time provided that, if the amendment is a material and substantial modification of the Plan which materially adversely affects Purchasers, then anyone who has theretofore executed a Purchase Agreement shall be given not less than 30 days after a copy of duly filed amendment is mailed or otherwise delivered to them by written notice to Sponsor to cancel the Purchase Agreement and to obtain a refund in full, of the down payment made therewith.
5. No contracts or agreements have been entered into and no deposits or advances of funds accepted by Sponsor as of the date the Plan is accepted for filing by the Department of Law.
6. All of the Units offered in the Plan are vacant and free of tenancies as of the date of submission of the Plan to the Department of Law.

SECTION A(b) SPONSOR’S STATEMENT OF BUILDING CONDITION

The Sponsor adopts the “Description of Property and Specifications” set forth in Section EE of Part II prepared by Tan Architect P.C., by Chang Hwa Tan, R.A., with an office at 194-02 Northern Blvd, Suite 205, Auburndale, NY 11358. Sponsor has no knowledge of any material defects or need for major repairs to the property except as set forth in the “Description of Property and Specifications”.

Inasmuch as the building is newly constructed, there is no official inspection report available reflecting upon conditions of the premises such as notices violations or reports required by local law. In compliance with the federal law, lead-based paint is not used for the construction of the building.

This Plan contains a fair summary of the pertinent provisions of the various documents referred to herein and does not knowingly omit any material fact or contain any untrue statement of material fact relating to this offering. Any information or representation made, not contained in this Plan, must not be relied on. This Plan may not be modified orally.

DATED: QUEENS, NEW YORK

SPONSOR:

Fowler Develop LLC

PART II

SECTION AA PURCHASE AGREEMENT

Fowler Develop LLC

Sponsor/Seller

to

Purchaser(s)

Unit No.

PARKVIEW MANSION CONDOMINIUM

131-19 Fowler Avenue
Flushing, NY 11355

PARKVIEW MANSION CONDOMINIUM

Unit NO. _____

131-19 Fowler Avenue, Flushing, NY 11355

THIS AGREEMENT made as of _____, 202__, between Fowler Develop LLC, having offices at 36-60 Main Street, 3rd Floor, Flushing, NY 11354 (Sponsor/Seller) and _____, having an address at _____ (“Purchaser(s)”).

WITNESSETH

1. Purchase Price.

1.1 The purchase price (“Purchase Price”) is \$ _____, payable as follows:

(a) \$ _____, constituting a down payment in the amount of ten percent (10%) of the Purchase Price on the signing of this Agreement by check (subject to collection), receipt of which is hereby acknowledged; and

(b) \$ _____, constituting the balance of the Purchase price, in cash or good certified check of Purchaser(s) or official bank check, on the delivery of the deed as hereinafter provided (subject to the provisions of subsection 1.2 hereof).

1.2 All checks shall be drawn on a New York bank or trust company which is a member of the New York Clearing House Association. All checks in payment of the portion of the Purchase Price referred to in subsection 1.1(a) hereof shall be made payable to the order of “Lan & Associates, P.C., as Escrow Agent” and all checks in payment of the portion of the Purchase Price referred to in subsection 1.1(b) hereof shall be made payable to the direct order of the Sponsor.

1.3 Any portion of the Purchase Price to be loaned by a bank, trust company or other lending institution may be paid on the Closing Date (as hereinafter defined), provided the Sponsor shall have been furnished with a copy of a written mortgage loan commitment accepted by Purchaser(s) from such bank, trust company or other lending institution for such portion of the Purchase Price as is being borrowed, on or before the date such portion of the Purchase Price would otherwise have been due under subsection 1.1 hereof.

2. The Offering Plan.

2.1 Purchaser(s) acknowledges having received and read a copy of the Offering Plan for Condominium ownership of the premises located at 131-19 Fowler Avenue, Flushing, N.Y. 11355, and all amendments thereto filed with the Department of Law of the State of New York (hereinafter collectively referred to as the “Plan”) within a seventy-two (72) hour period immediately preceding the execution of this Agreement by Purchaser(s). The Plan is

incorporated hereby by reference and made a part hereof with the same force and effect as if set forth at length.

2.2 In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern.

3. Definitions.

Terms used herein which are also used in the Plan shall have the same meanings herein as therein unless the context otherwise requires.

4. Architectural Plans.

Purchaser(s) has been given an opportunity to examine the architectural plans and specifications for the above-numbered Unit and for the building in which it is located ("the Building"), prepared by Tan Architect P.C., ("the Architect").

5. Construction.

The construction of the building and Unit and the materials, equipment and fixtures installed therein shall be substantially in accordance with the plan and the Architectural Plans and specifications as said plans and specifications are modified or amended as provided in the plan. The issuance of a final certificate of occupancy for entire Building shall be deemed presumptive evidence that the Building has been fully completed in accordance with the plans and specifications.

6. The Unit.

Sponsor agrees to sell and convey and Purchaser(s) agrees to purchase the Unit ("Unit") designated as Unit No. _____ in the Declaration, together with a _____% undivided interest in the Common Elements appurtenant thereto, together with and subject to the easements, covenants, rights and benefits set forth in the Declaration and By-Laws, and upon and subject to the terms and conditions set forth herein.

7. Closing.

The closing of title shall take place on no less than thirty (30) days' written notice to Purchaser(s)'s attorney at such place as Seller may designate, at an hour and on a date hereinafter called the ("Closing Date") to be specified by Seller. Such date shall be no earlier than 30 days after the date on which written notice is given to Purchaser(s)'s Attorney that the Plan has been declared effective (unless Purchaser(s) and Seller shall agree on an earlier Closing Date). The closing of title may be adjourned to such later date as the parties may agree upon in writing, or otherwise as set forth in the following paragraph, and such adjourned date shall then be deemed the Closing Date hereunder. Purchaser(s) shall be entitled to one reasonable adjournment of up to fifteen days, on five days written notice by Purchaser(s) to Sponsor.

The Seller may be entitled to reasonable adjournments in the closing of title in the event of delays by reason of weather conditions, strikes or material shortages, or delays in inspections and reports thereon, or other requirements. However, in the event the Seller shall be unable to convey title to the Unit on or before six months after delivery of a duly executed contract set forth herein, except for (i) delays due to strikes, acts of God, wars, lockouts, military operations, national emergencies, installation of public utilities, governmental restrictions preventing Seller from obtaining necessary supplies and/or materials, in which event the period shall be extended

to nine months, or (ii) the Purchaser(s)'s default, the Purchaser(s) shall have the option to cancel this Agreement and to have his down payment returned to him with interest, if any.

8. Delivery of the Deed and Power of Attorney to the Condominium Board.

8.1. At the closing of title, Sponsor shall deliver to Purchaser(s) a bargain and sale deed with covenants against grantor's acts conveying title to the Unit to Purchaser(s). The deed shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan and shall be executed and acknowledged by Sponsor in the form necessary for recording.

8.2. At the closing of title, and simultaneously with the delivery of the deed conveying the Unit to Purchaser(s), Purchaser(s) shall execute and acknowledge a power of attorney to the Condominium Board prepared by Sponsor and substantially in the form set forth in Part II of the Plan (Hereinafter the "Power of Attorney").

8.3. The deed and power of attorney to the Condominium Board shall be delivered to the representative of the title company insuring Purchaser(s)'s title (or if no such representative is present, then to Sponsor's attorney) for recording in the Queens County office of the Register of The City of New York (the "City Register's Office"). After being recorded, the deed shall be returned to Purchaser(s) and the power of attorney shall be sent to the Condominium Board.

9. Marketable Title.

At the closing of title, Sponsor shall convey to Purchaser(s) good and marketable title in fee simple, free and clear of all encumbrances other than those set forth in the Plan at Section N paragraph 12 and mortgages, if any, covering the Unit, which Purchaser(s) assumes. Any encumbrances to which title is not to be subject shall not be an objection to title if (a) the instrument required to remove it of record is delivered to the proper party together with the recording or filing fees or (b) Integrated Land, will insure Purchaser(s) that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien.

10. Expenses of Closing and Closing Adjustments.

Purchaser(s) will pay the closing costs and expenses referred to in the Section of the Plan (as same may be amended to date) entitled "Closing Costs and Adjustments", including New York State and City Real Property transfer taxes, the amount of any credit for mortgage recording tax, Sponsor's attorney fee, and the Purchaser(s)'s proportionate share of the fee for 421-a Partial Tax Exemption program paid to the City of New York as set forth in such Section, if any. Purchaser(s) shall make the contribution to the working capital of the Condominium referred to in such Section, in the sum of two (2) months common charges then in effect of the Unit, as the same may be amended from time to time. Real estate taxes and common charges and expenses shall be adjusted between Seller and Purchaser(s) as of midnight preceding the Closing Date in accordance with the provisions of the Plan. Any such expenses or adjustments payable to Seller in excess of \$500.00 will be paid by certified check or bank check.

All legal costs, fees and expenses charged by each Purchaser's attorney shall be the sole responsibility of such Purchaser. In addition, each Purchaser shall also be responsible for payment of the following fees to Sponsor's attorneys Lan & Associates, P.C. ("Sponsor's Counsel"), in connection with the closing of such Purchaser's Residential Unit: (i) the sum of \$2,000 to reimburse Sponsor for a portion of its legal fees incurred in connection with the closing of the Purchaser's residential unit and \$3,000 for community facility unit; (ii) \$300 for

the preparation of ACRIS transfer documents required by the City of New York; (iii) if the Purchaser requests the closing to occur other than at the offices of Sponsor's Counsel (or such other place as Sponsor may designate in its closing notice) and Sponsor consents to such change (in its sole discretion), an attendance fee of \$300; (iv) if the closing is adjourned through no fault of Sponsor, an additional fee of \$300 for each such adjournment to help defray the cost of preparing for and coordinating the new closing; (v) if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, a fee of \$1,000, payable in advance, for preparation of an assignment agreement; (vi) if Purchaser obtains financing, an additional fee of \$800 to Sponsor's Counsel to defray the additional costs associated therewith; and (vii) Purchaser shall pay Sponsor's Counsel the sum of \$1,000 in connection with the consideration, review and processing of any agreement of exchange under Section 1031 of the Internal Revenue Code. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single Residential Unit. Other additional charges may apply. At Sponsor's option (in its sole discretion), any one or more of the foregoing fees to be paid to Sponsor's Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser.

Recording charges, fees and taxes, as set forth in the Plan, are based on the rates in effect on the date of the Plan and are subject to change without notice.

11. Escrow Bonding of Deposits

Sponsor will hold all monies received directly or through its agents or employees hereunder in trust until the closing of title to a Unit or Sponsor may use said funds prior to closing if a bond is posted to insure a return of much payment in the event a Purchaser(s) is entitled to a refund of such monies pursuant to the terms of this Purchase Agreement or the Offering Plan. In the event Sponsor secures a bond it will do so by means of a duly filed amendment to the Offering Plan. If no bond is posted, such funds will be held in trust pursuant to Section 352-H and 352-e (2) (b) of the General Business Law, in the escrow account entitled "Lan & Associates, P.C. IOLA Escrow Account" (the "Escrow Account") at Chase, located at 3901 Main Street, Flushing, NY 11354. The signature of Dennis B. Lan, Esq., agent for the Escrow Account of Sponsor, shall be required to withdraw such funds. The Funds existing in the Escrow Account will be payable to the Seller after the closing of title to the Unit covered by this purchase agreement. In the event of default by the Purchaser(s) under this Purchase Agreement, which default continues for thirty (30) days after notice of such default from Seller to the Purchaser(s), the down payment (to a maximum of 10%) plus the actual cost of any special work ordered, will be released to the Seller from such account as liquidated damages and thereafter neither party shall have any rights or obligations against the other.

In the event, the Seller cannot convey title to the Unit, all monies advanced by the Purchaser(s) hereunder shall be returned to the Purchaser(s). The Seller will not record the Declaration until an amendment declaring the plan effective has been accepted for filing. If the Seller does not record the Declaration and abandons the Offering Plan, all monies advanced by the Purchaser(s) will be returned promptly thereafter with interest, if any.

12. Binding Effect of Declaration, By-Laws and Rules and Regulations.

Purchaser(s) hereby accepts and approves the Plan (including the Declaration, By-Laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof.

13. Agreement Subject to Mortgage.

No encumbrances shall arise against the Property as a result of this Agreement or any monies deposited hereunder. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser(s) agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgages heretofore or hereafter made and any payments or expenses already 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(s). Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date unless Purchaser(s) assumes such mortgages. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser(s) from completing payment of the Purchase Price or performing all of his other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage is subordinated to the Declaration and the Unit is released from the lien of such mortgage.

Purchaser(s) may make his obligations under the Agreement contingent upon obtaining a mortgage loan by executing the Mortgage Addendum to Purchase Agreement attached hereto and compliance with the terms therein. In the event Purchaser(s) does not comply with the terms set forth in the Mortgage Addendum to Purchase Agreement, Seller shall be entitled to declare this Agreement in default and retain the Down Payment and interest as liquidated and agreed upon damages. Should Purchaser(s) comply with the terms set forth in the Mortgage Addendum to Purchase Agreement and fail to obtain a mortgage loan, Seller shall return the Down Payment and interest if any to Purchaser(s) and thereafter the parties shall be released from any obligation under this Agreement. If a Purchaser(s)'s obligations are contingent on obtaining a financing commitment and the financing commitment lapses or expires prior to closing, and the Purchaser(s) has made a good faith effort to extend the commitment, including payment of a reasonable and customary extension fee and acceptance of changes in the interest rate to reflect prevailing market conditions, Sponsor must grant to such Purchaser(s) a right of rescission. If the Lender is unwilling to extend the commitment on those terms, Purchaser(s) shall have the right to rescind the contract by submitting a request to Sponsor within ten (10) calendar days after receiving the notice of refusal to extend the commitment.

14. 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 shall be abandoned and deemed abandoned if it has not been declared effective within the time prescribed by the Plan. In the event Sponsor has decided to abandon the Plan after it has accepted purchase agreements, Sponsor shall promptly submit an amendment to the Office of the Attorney General along with Form RS-3 as promulgated by the Office of the Attorney General. If any payments have been received by Sponsor under the purchase agreements, such payments shall be returned in the form of checks in full amount with any interest earned thereon within five (5) days after the amendment abandoning the Plan has been accepted for filing by the Office of the Attorney.

If, after the Plan is declared effective, title to the Unit shall not close within the time set forth herein or in the Plan for any reason other than Purchaser(s)'s default, then, at Purchaser(s)'s

option upon thirty (30) days written notice, 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 days thereafter, Purchaser(s) shall receive a refund in full, of all monies paid by Purchaser(s) hereunder, with the interest earned thereof, if any, and upon such repayment, neither party shall have any claim against the other and both shall be released from all obligations hereunder.

15. Default by Purchaser(s).

In the event Purchaser(s) shall fail to make any payment on the date hereinbefore provided or on such later date as the parties hereto shall agree upon, shall fail to close title on the closing date, or shall fail to perform any of the Purchaser(s)'s other obligations hereunder, Sponsor may send notice to Purchaser(s) of Sponsor's intention to cancel this Agreement if such default shall not be cured within thirty days thereafter. TIME IS OF THE ESSENCE TO CURE SUCH DEFAULT WITHIN THE SAID THIRTY (30) DAY PERIOD. If within said thirty day period Purchaser(s) shall fail to cure such default, Sponsor may at its option, cancel this Agreement by notice of cancellation to Purchaser(s) sent within 30 days after the sending of the said notice of intention to cancel, and there upon this Agreement shall be deemed cancelled. In the event that Sponsor shall elect so to cancel this Agreement, Sponsor shall certify to its attorney, Lan & Associates, P.C. C/O Dennis B. Lan, Esq., that Purchaser(s) has defaulted and that Sponsor has elected to cancel this Agreement by reason thereof. If, within three days after the sending of notice of cancellation, Purchaser(s) shall have failed to object thereto by Notice to the attorney for Sponsor/Seller, sent by certified mail, return receipt requested, all payments made by Purchaser(s) pursuant to this Agreement, together with all other sums theretofore paid by Purchaser(s) hereunder, shall be retained by Sponsor as liquidated damages. In no event shall liquidated damages exceed 10% of the purchase price plus the cost of any special work ordered. If this Agreement shall be cancelled by Sponsor pursuant to the provisions of this paragraph, Sponsor may sell the Unit to any third party and Sponsor shall be under no obligation to account to Purchaser(s) for any part of the proceeds of such sale. If Purchaser(s) shall have objected to Sponsor's notice of cancellation within the aforesaid three day period, Sponsor will retain all payments made by Purchaser(s) pursuant to this Agreement until the dispute is resolved, but Sponsor shall nevertheless have the right to sell the Unit to any third party without any obligation to account to Purchaser(s) for any part of the proceeds of such sale.

The Escrow Agent may rely on the truth and accuracy of the facts contained in Sponsor's certification and the authority of the person or persons executing the same. In the event of Purchaser(s)'s default, no funds will be released to Sponsor without the signature of Sponsor's attorney.

In the event Sponsor elects not to cancel the Purchase Agreement as a result of the failure of the Purchaser to close on the date specified by Sponsor, or if Sponsor approves a request from the Purchaser to adjourn the closing date, then Sponsor may require that: (a) the Purchaser pay Sponsor interest at a rate of 0.04% per day (or such lower daily rate which is the legal limit, if 0.04% per day exceeds the legal limit) on the total Purchase Price, computed from the original closing date until the transaction is actually closed; and (b) all apportionments between Sponsor and the Purchaser be made as of the original closing date; in addition, the Purchaser shall reimburse Sponsor for any additional costs incurred by Sponsor as a result of the Purchaser's delay.

16. Possession of Unit Prior to Closing.

It is expressly understood and agreed that Purchaser(s) shall in no event take possession of the Unit prior to the time of the delivery of the deed and full compliance by Purchaser(s) with the terms of this Agreement, and should Purchaser(s) violate this provision, Purchaser(s) consents that Seller shall have the right to remove him from the Unit as a squatter and intruder by summary proceedings. Upon the Purchaser(s)'s unauthorized possession, Purchaser(s) shall be deemed in default hereunder at the option of Sponsor, and if Sponsor so elects, the Sponsor may cancel this Agreement and the amount deposited hereunder shall belong to Sponsor as liquidated damages deemed earned hereunder. It is further understood and agreed that Sponsor will not be responsible for damage or loss to any personal property before, on or after the closing of title herein.

17. Sponsor's Inability to Convey the Unit.

In the event Sponsor is unable to deliver title to the Unit to Purchaser(s) for any reason, other than Sponsor's obligation to cure violations and title which cost up to 1/12 of one (1%) percent of the total purchase price, Sponsor's liability shall be limited to the return of the money deposited hereunder and upon 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, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever to cure such inability, and in such case, if Sponsor notifies Purchaser(s) of its refusal to cure such inability and if Purchaser(s) is not in default hereunder, Purchaser(s) shall have the option to (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(s) so elects to terminate this Agreement, Sponsor shall within ten (10) days after receipt of notice of termination from Purchaser(s), return to Purchaser(s) all sums deposited hereunder, and upon making such payment, this Agreement shall be null and void 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 liabilities under this Agreement and the Plan. The foregoing option must be exercised by notice of Purchaser(s) in writing to Sponsor within ten (10) days after the giving of Sponsor's notice of refusal to cure such inability. If Purchaser(s) fails to give any notice to Sponsor, it shall be conclusively deemed that Purchaser(s) elected the second option above to terminate this Agreement.

18. Acceptance of Condition of Unit; Risk of Loss.

(i) Purchaser(s) shall accept title (without abatement in or credit against the Purchase Price or provision of escrow) notwithstanding that construction of (a) minor details of the Unit or the Building in which it is located or (b) other Units or (c) the landscaped area or (d) other portions of the common elements have not been completed. Purchaser(s) will examine his Unit with a representative of the Sponsor during normal business hours prior to the Closing Date and will sign and deliver to Sponsor on or before the Closing Date an Inspection Statement acknowledging the condition in which he has received his Unit.

(ii) (Omit this paragraph, if the Unit has not been completed.) Purchaser(s) 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.

(iii) The condominium building is covered by the insurance, but the building's insurance does not cover the contents of each unit. The risk of loss from fire or other casualty of the contents of units remains with the sponsor unless and until either a Purchaser(s) takes actual possession of a unit pursuant to a written agreement with the Sponsor or legal title to the Unit has been conveyed to the Purchaser(s). It is a special risk if the Purchaser(s) enters into possession prior to closing since risk of loss of the contents and interior of the Unit which are not fully covered by the building's insurance passed upon either closing or possession. In the event the Purchaser(s) takes possession prior to closing, he/she assumes the risk of losses not covered by insurance and the sponsor reserves the right to decide whether to repair damage at its sole discretion. Sponsor will give one (1) notice whether or not Sponsor plans to repair the damage to the Purchaser(s) in possession within thirty (30) calendar days after receiving the request from such Purchaser(s). Any Purchaser(s) who enters into possession before closing should obtain insurance for the contents of the Unit as he or she would if closing had taken place.

19. Broker.

The Purchaser(s) represents to Sponsor that _____ is the only broker or sales agent with whom Purchaser(s) has dealt in connection with this transaction and Sponsor agrees to pay the commission earned by said broker, if any, pursuant to a separate agreement. Purchaser(s) agrees that should any claim be made against Sponsor for commissions by any broker, other than the above-named broker on account of any acts of Purchaser(s) or Purchaser(s)'s representatives, Purchaser(s) will indemnify and hold free and harmless Sponsor from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. The provisions of this Article shall survive the delivery of the deed.

20. Warranties.

At the closing of title Seller will deliver the certificates and warranties delivered to them and transferable to Purchaser(s) or to the Condominium. Seller's liability pursuant to the manufacturer's warranties covering heat, appliances, electricity, plumbing and roofing is limited solely to the extent that such warranties are delivered to Seller, transferable to Purchaser(s) or to the Condominium and then only as against such manufacturer.

Notwithstanding any warranty transferred to the Condominium or unit owners, the Sponsor remains liable to perform the construction of the premises in accordance with the Plan and applicable law. Therefore, if there are any patent or latent defects in the construction of the Condominium Unit and the Common Elements or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship substantially at variance with the plans and specifications, Sponsor will cure such defects as promptly as possible, provided that it is notified of them in writing by certified mail within one (1) year from the date of the closing of title to the Unit in which the alleged defect exists, or in the case that such defect exists in the Common Elements, the date of substantial completion of such Common Elements, whichever later occurs.

Purchaser(s) should note that:

- a. No steps taken by Seller to correct a defect shall act to extend the warranty period.

b. Seller accepts no responsibility for any warranty obligation for incidental or consequential damage caused by any defect.

c. These warranties give Purchaser(s) specific legal rights. Purchaser(s) may have other rights under State law.

d. These warranties are extended to you as Purchaser(s) and are not extended to any subsequent Purchaser(s) and mortgage lender who takes possession of the Unit.

e. These warranties shall be void if Purchaser(s) misuses, abuses or otherwise interferes with or changes Seller's original construction or installations.

f. Seller is not responsible for any work or material ordered directly by Purchaser(s) from Seller's contractors or suppliers.

g. These warranties are specifically in lieu of any other guarantee or warranty, express or implied including any warranty of merchantability.

The provisions of this Paragraph shall survive the delivery of the deed.

21. Agreement May Not Be Assigned.

Purchaser(s) shall not have the right to assign this Agreement without the prior written consent of Seller and any purported assignment of this Agreement in violation hereof shall be voidable at the option of Seller.

22. Binding Effect.

This Agreement shall not be binding on Purchaser(s) or Seller until a fully executed copy hereof has been furnished to Purchaser(s). Within twenty (20) days of receiving four copies of the Purchase Agreement, executed by Purchaser(s), together with the required down payment, Sponsor will either (a) accept the Purchase Agreement and fully execute, or (b) reject the Purchase Agreement by returning to Purchaser(s) the down payment tendered. If this Agreement is not accepted within twenty days from the date hereof by the furnishing to Purchaser(s) of a fully executed copy, this Agreement shall be deemed to have been rejected and cancelled and the deposit paid on the execution hereof, with interest accrued thereon, if any, shall be returned promptly to Purchaser(s).

23. Notices.

Unless otherwise herein provided, any notices, request or other communication hereunder or under the Plan shall be in writing and sent, postage prepaid, hand-delivered or through telecopier, to Purchaser(s) in care of his/her attorney and to Sponsor in care of their attorney or to such other address as either party may hereafter designate to the other in writing. Except as otherwise expressly provided herein, the date of mailing shall be deemed to be the date of the giving of notice, except that the date of actual receipt shall be deemed to be the date of giving of any notice of change of address.

24. Joint Purchasers. The term "Purchaser(s)" shall be read as "Purchasers" if more than one person are Purchaser(s), in which case their obligations shall be joint and several.

25. Further Assurances.

Either party shall execute, acknowledge and deliver to the other party such instruments, including New York City Real Property Transfer Tax Return and New York State Combined

Transfer Tax Return and Credit Line Mortgage Certificate, 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.

26. Severability.

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

27. Strict Compliance.

Any failure by Seller to insist upon the strict performance by Purchaser(s) of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and Seller, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance by Purchaser(s) of any and all of the provisions of this Agreement to be performed by Purchaser(s).

28. Governing Law.

The provisions of this Agreement shall be governed by the laws of the State of New York.

29. Waiver of Jury.

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement, or the relationship created hereby. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim with, any action or proceeding in which a jury trial is waived.

30. Entire Agreement.

This Agreement supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them.

31. Certain References.

A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The term “herein”, “hereof” or “hereunder” or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used. Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions in this Agreement.

32. Successors and Assigns.

The provisions of this Agreement shall bind and inure to the benefit of Purchaser(s) and Purchaser(s)’s heirs, legal representatives, successors, and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

33. Captions.

The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

34. No Oral Changes.

This Agreement cannot be changed or terminated orally. ANY CHANGES OR ADDITIONAL PROVISIONS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY ALL PARTIES.

35. Conflicts Clause. Any conflict between the Plan and the Purchase Agreement will be resolved according to the terms of the Plan.

36. Condominium Smoking Policy.

(a) The Board of Managers of the Condominium has, in compliance with the City of New York Administrative Code § 17-506.1. et al (Local Law 147) and the New York State Department of Law regulations, adopted a condominium smoking policy in the form as Section NN of Part II of the Offering Plan.

(b) the condominium smoking policy is a material term of the Offering Plan and is hereby incorporated into and form part of the Purchase Agreement. It must be incorporated into any agreement to rent a Unit or part thereof.

(c) The condominium smoking policy will be applicable to all Unit Owners, Tenants, the invitees as well as any other person on the premises.

(d) This Paragraph 36 shall survive closing of title.

YOU, AS THE PURCHASER(S) OF THIS UNIT 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.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR/SELLER:

Fowler Develop LLC

PURCHASER(S)(S):

By: _____

Social Security No. _____

Social Security No. _____

SECTION BB UNIT POWER OF ATTORNEY

I (we) _____, residing at _____, the owner(s) of Condominium Unit No. _____, in the Condominium known as PARKVIEW MANSION CONDOMINIUM covering the property located at 131-19 Fowler Avenue, County of Queens, City and State of New York, do hereby irrevocably nominate, constitute and appoint the members of the Board of Managers of PARKVIEW MANSION CONDOMINIUM and their successors, jointly, my (our) power of attorney coupled with an interest in my (our) name and on my (our) behalf to acquire, in their own name or in the name of their designee by deed on behalf of all owners of Condominium Units in said property, any Condominium unit whose owner desires to abandon the same, or which shall be the subject of a foreclosure sale or in lieu of a foreclosure sale or which shall be acquired or leased in connection with any Right of First Refusal or otherwise, pursuant to the Declaration and By-Laws of the Condominium as same may be amended, at such price and on such terms as my said attorneys-in-fact shall, in their sole discretion deem proper and thereafter to convey, sell, lease, sublease, mortgage, vote or otherwise deal in such Condominium Unit so acquired, at such terms as my (our) attorneys-in-fact may in their sole discretion determine, granting to my said attorney-in-fact the power to do all things in the said premises which I (we) could do if I (we) were personally present.

I (we) do hereby further irrevocably nominate, constitute and appoint the members of the Board of Managers of PARKVIEW MANSION CONDOMINIUM and its successors, my (our) true and lawful attorneys-in-fact coupled with an interest in my (our) names and on my (our) behalf to vote at any Unit Owners' meeting for, and to file an amendment to the Declaration of PARKVIEW MANSION CONDOMINIUM permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an Amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as built or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium.

This power of attorney shall be irrevocable.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, I (we) have hereunto set my (our) hand and seal this ____ day
of _____, 202____.

STATE OF NEW YORK)
) ss.
COUNTY OF)

On this ____ day of _____, 202____, before me, the undersigned, a Notary Public in and
for the State of New York, personally appeared _____ personally known to
me or proved to me on the basis of satisfactory evidence to be the individual (s) whose name(s)
is (are) subscribed to the within instrument and acknowledge 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

SECTION CC UNIT DEED

THIS INDENTURE made on the ____ day of _____, 202__, between Fowler Develop LLC, a New York limited liability company with an office at 36-60 Main Street, 3rd Floor, Flushing, NY 11355, party of the first part and _____ with an address at _____, party of the second part.

WITNESSETH

That the party of the first part, in consideration of Ten Dollars (\$10.00), lawful money of the United States, and other good and valuable consideration, paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever,

ALL that certain plot, piece of parcel of real property (the "Property"), with the improvements (sometimes referred to as the "Buildings") therein contained, situate and being a part of the condominium at 131-19 Fowler Avenue, County of Queens, and State of New York, Known as designated as Unit No. _____ together with a(n) _____% undivided interest in the common elements of the condominium hereinafter referred to ("Common Elements").

The real property above described is a Unit (the "Unit") shown on the Plans of a condominium prepared and certified by Tan Architect P.C. and filed in the Office of the Register of the County of Queens on the ____ day of _____, 202__ as Plan No. _____ defined in the Declaration of Condominium entitled PARKVIEW MANSION CONDOMINIUM made by Fowler Develop LLC under Article 9-B of the New York Real Property Law (the "Declaration"), dated the ____ day of _____, 202__ and recorded on the ____ day of _____, 202__, in the Office of the Register of the City of New York, Queens County , in City Register File No. _____. The land on which the Buildings are located is described as follows:

Property description attached as Schedule A.

The term "Unit" as used herein shall be construed to mean "Unit" as such latter term is used in Article 9-B of the Real Property Law of the State of New York and defined in Section 339-e of said Article.

TOGETHER with and SUBJECT TO an easement for the continuance of all encroachments by the Unit or any adjoining Units or common elements now existing as a result of the alternation of the building or which may come into existence hereafter as a result of settling or shifting of the building, or as the result of repair or restoration of the building, or of the Unit, after damage or destruction by fire or other casualty or after the taking in condemnation or eminent domain proceeding 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 owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines and other common elements located in any 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 Units or in favor of other Units or 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;

SUBJECT to the provisions of the Declaration and By-Laws 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 Office of the Register of Queens County, 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.

TOGETHER with the benefits, rights, privileges, easements and subjects to the burdens, covenants, restrictions, by-laws, rules, regulations and easements all as set forth in the Condominium Documents filed and recorded as aforesaid.

TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will first hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

The use for which the Unit is intended is for _____ use subject to the applicable governmental regulations and the restrictions contained in the Declaration.

This conveyance is made in the regular course of business actually conducted by the party of the first part.

The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this Deed, the day and year first above written.

In presence of:

Fowler Develop LLC

_____ By: _____

In presence of:

STATE OF NEW YORK)
) ss.
COUNTY OF)

On this ____ day of _____, 202____, before me, the undersigned, a Notary Public in and for the State of New York, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

NOTARY PUBLIC

SECTION DD

May 8, 2023

**DESCRIPTION OF THE PROPERTY (THE REPORT)
PARKVIEW MANSION CONDOMINIUM
131-19 FOWLER AVENUE
FLUSHING, NY 11355**

**Report prepared by: CHANG HWA TAN, RA
TAN ARCHITECT P.C.
194-02 NORTHERN BLVD.
SUITE# 205
AUBURNDALE, NY 11358**

**IN ACCORDANCE WITH PLANS AND SPECIFICATIONS
AND OTHER INFORMATION SUPPLIED BY THE SPONSOR
AND HIS CONSULTANTS.**

Architectural report for the structure known as Parkview Mansion Condominium located at 131-19 Fowler Avenue, Flushing in Borough of Queens County and State Of New York. The building plan filed and approved by the Department of Buildings under the New Building application number 420659139.

This property and its proposed use will comply with all zoning and use requirements and the Certificate of Occupancy will be presented at closing.

20.7 (a) Location and Use of Property:

- (1) The address of the property is 131-19 Fowler Avenue, Flushing, NY 11355 in Borough of Queens County.
- (2) The condominium is located in block # 5076 lot #29.
- (3) Zoning District C2-6A, Map# 10b of the New York City Zoning Resolution dated 1961 as amended on May 2001. This property is placed on "E" designation. The remedial action was administered by YU & Associates Engineers, P.C.
200 Riverfront Boulevard, 2nd Floor
Elmwood Park, New Jersey 07407
(201) 791-0075.
- (4) The New York City Zoning Resolution, as per section 22-12 permits Use Group 2, 3, 4 and 6, Mixed-use as-of-right. The property and proposed use will comply with all zoning and use requirements at closing. This project utilizes the "Quality Housing Program" provisions of the zoning resolutions. The Quality Housing Program consists of four components: building interior, recreation space and planting, safety and security, and parking requirements. The building interior component sets forth special refuse storage and disposal systems, mandates special refuse storage and disposal systems, the recreation and planting component, and encourages laundry facilities and daylight in corridors. The safety and security component encourages fewer dwelling units per corridor. The parking component screens accessory parking spaces from the public realm. This building is designed in compliance with quality housing program. The daylight and density in corridors Quality Housing floor area deduction requested for this project.
There is no non-applicable elements that do not comply in the project.

20.7 (b) Status of Construction:

The building is under construction with the approved plans dated 02/05/2021. This project is designed within the requirements of all applicable federal, state and local codes and regulations governing accessibility to the disabled including the ADA standard and Local Law 58/87.

The building under construction will comply with section BC 601 of the 2014 Building Code of the City of New York of class Type IB construction under permit no. 420659139-01-NB. The exterior walls, exit ways, shafts, structural members, floors and roofs constructed of noncombustible materials having assemblies as specified on Table 601 of Building Code. The structural framing, load bearing exterior walls, interior load bearing walls, the floor construction, the unit demising walls and stair enclosures are of 2-hour fire ratings. The non-load bearing exterior walls, the roof construction and interior non-load bearing walls are of 1-hour fire ratings.

The new building consists of twenty-nine (29) Residential units from first to eight floor. There is one (1) community facility unit proposed on cellar floor. There are three (3) accessory residential voluntary parking spaces provided on the first floor rear yard (one of which is for people with disabilities). The Sponsor will obtain a Final Certificate of Occupancy prior to closing.

The project construction is started on April 18, 2019. The building is completed and the Final Certificate of Occupancy is issued on April 7, 2023.

20.7 (c) The Site:

- (1) The land is located on the North side of Fowler Avenue, distance 101.34' north of the corner formed by the intersection of 72nd Road and Austin Street.
The land and premises:

Begin at the point 521.96' west of the corner formed by the intersection of Fowler Avenue and College Point Blvd., and runs West 52.02'
Thence in North 110.00'
Thence in East 52.02'
Thence in South 110.00' to the point of beginning
The lot area is 5722.10 square feet as per survey by Roguski Land Surveying, P.C.; a Professional Land Surveyor located at 60-17 56th Drive, Maspeth, NY 11378.

- (2) There is Eight-story Residential building proposed on the site. There is a Community Facility unit proposed on the cellar floor.
- (3) Street owned and maintained by the project:
Not Applicable.
- (4) Drives, sidewalks and ramps;
 - (i) The Street, Fowler Avenue fronting the lot owned and maintained by the City of New York. Fowler Avenue is 60' wide and it is a one-way traffic street. The roadway pavements are composed of asphalt and in fair condition. The sidewalk is of new poured concrete as directed by Department of Transportation of City of New York under current approved Builders Paving Plan.
 - (ii) The curb fronting the property will be new poured concrete as directed by Department of Transportation of City of New York under current approved paving plan.
 - (iii) The roadway cast iron grating concrete catch basins located near the intersection of Fowler Avenue and 131st Street is in fair condition.
 - (iv) There are utility poles with street lighting on Fowler Avenue and located directly opposite side of the building and in adjacent of sidewalk provides sufficient illumination to public safety. The street light is of low pressure sodium type in good condition. In addition to the lighting provided by the City, there will be outdoor lighting fixtures installed on the building to illuminate the entrances and walks.
 - (v) The roadway pavements, curb and curb cuts, catch basins and street lighting are conformity with local fire district, town and municipal building codes.

There is one existing fire hydrant on north side of Fowler Avenue sidewalk approximately 100'-0" west from the building.

20.7 (d) Utilities:

Water: Water is furnished by the City of New York Water Distribution System and is obligated to the condominium owners in common. One common water meter is provided for the building. The Sponsor reserves the right to install sub-metered and the condominium board will bill each unit accordingly.

Sewer: The entire sanitary waste discharged from the building to an existing 33" sanitary sewer system on Fowler Avenue. The storm water drainage will be controlled flow by means of roof detention and control flow devices and discharged from the building to an existing 120"x87" storm sewer system on Fowler Avenue. The sewer is charged under water usage with one common meter.

Gas: The natural gas service is by Consolidated Edison Company. Natural gas service is metered for cooking, dryers and hot water heater for laundry room. There is a common gas meter for the building. The gas meter is located on the cellar meter room. The gas piping is to be threaded black iron.

Electricity: Electric service is provided by the Consolidated Edison Company of New York and is individually metered to each condominium unit. A separate electric meter is provided for common spaces.

Telephone: Verizon Company will provide telephone service on an individual basis to each condominium unit.

20.7 (e) Sub-soil Conditions:

Sub-soil bearing capacity is tested and is reported by AA Soil and Concrete Testing. The foundation walls and mat footings of the proposed building is designed based on the bearing strata reported. There is no land subsidence, expansive soils, and the hazardous materials in this environmental restricted property to be determined by remedial action plan administered by YU & Associates Engineers, P.C. There was no ground water encountered at thirty feet below ground surface. There is no evidence of ground water infiltration through the foundation walls and little, if any, indicates no visible streams or natural watercourses in the property. There is no apparent danger of flooding due to the water table or from any other bodies of water. The ground surface of the site is stable and no sub-grade drainage system is provided for the foundation of the building. The building foundation system is engineered accurately to support the calculated load. There is 1" rigid insulation board provided to negate the ad-freezing stresses to the foundation walls. This property is located in FEMA zone "X"; areas outside the 1-percent annual chance of flood.

The Final Notice of Satisfaction – air quality, noise notice of satisfaction – hazardous materials, DOB job number NB-420659139 has been issued by New York City of Environmental Remediation (OER) on February 01, 2023. The Co-applicant of Remediation, YU & Associates Engineers, P.C. will submit the report for Environmental Restrictions. In the report by Andrew Leung, PE, any hazardous materials, and/or environmental restrictions are present on the property such as little E or RD has been implemented during this remedial action. Andrew Leung currently a registered professional engineer licensed by the State of New York, performed professional engineering services and had primary direct responsibility for implementation of the remedial program for the 131-19 Fowler Avenue site, site number I 8CVCP003Q.

Andrew Leung has reviewed the report document, to which my signature and seal are affixed. Engineering Controls implemented during this remedial action were designed by me or a person under my direct supervision and achieve the goals established in the Remedial Action Work Plan for this site.

The Engineering Controls constructed during this remedial action were professionally observed by Andrew Leung or by a person under Andrew Leung direct supervision and (1) are consistent with the Engineering Control design established in the Remedial action Work Plan and (2) are accurately reflected in the text and drawings for as-built design reported in this Remedial Action Report. The DER-approved Remedial Action Work Plan dated October 2019 and Stipulations in a letter dated May 3, 2018, were implemented and that all requirements in those documents have been substantively complied with. I certify that contaminated soil, fill, liquid or other material from the property was taken to facilities licensed to accept this material in full compliance with applicable laws and regulations.

The Engineering Controls constructed during this remedial action were professionally observed by Andrew Leung or by a person under Andrew Leung direct supervision and (1) are consistent with the Engineering Control design established in the SMMP and (2) are accurately reflected in the text and drawings for as-built design prepared by qualified professionals who presented documentation to Andrew Leung including as-built foundation drawings dated June 10, 2020, prepared by Z&T Engineering, P.C. for composite cover system, as-built architect drawings dated August 10, 2022, prepared by Tan Architect, P.C. for vapor barrier system, and as-built mechanical drawings dated August 10, 2022, prepared by Tan Architect, P.C. for sub-slab depressurization system that Andrew Leung have reviewed.

All the concerns any existing health or hazardous risks and use restrictions of the remaining contaminated site, Summary of Past Uses of Site and Area of Concern, State Project ID, management plan, items (a) to (j) is stated in the report submitted.

Fowler Develop LLC has enrolled in the New York City Voluntary Cleanup Program (NYC VCP) to investigate and remediate a property located at 131-19 Fowler Avenue in Flushing section of Queens, New York. A Remedial Investigation (RI) was performed to compile and evaluate data and information necessary to develop a Remedial Action Work Plan (RAWP). A remedial action was performed pursuant to the New York City Office of Environmental Remediation (OER) approved RAWP in a manner that has rendered the Site protective of public health and the environment consistent with the proposed use of the property. Based upon the review of the Phase I Environmental Site Assessment (ESA) Report prepared by J.R. Holzmacher P.E. LLC in August 2016, a Site history was established dating back to 1897. Fire insurance maps showed the Site developed with two attached residences since at least 1897. By 1951 the Site was improved with a 2-story building and detached garage utilized as a store. The building was used as a residence since at least 1980 until Site redevelopment.

The Area of Concerns (AOCs) identified at the Site include:

1. The historic and current industrial/commercial use of the surrounding area
2. Two NYSDEC Brownfield Cleanup Program directly adjacent to the Site which had at elevated concentrations of Tetrachloroethene (PCE) and Trichloroethene (TCE) in groundwater. Engineering Controls (EC) were employed in the Remedial Action to address residual contamination remaining at the site. The Site has 4 primary Engineering Control Systems. These are:

- (1) Composite Cover System
- (2) Vapor Barrier System
- (3) Subgrade Ventilation System Ventilated Garage System
- (4) Sub-slab Depressurization System (SSDS)

The Composite Cover System and Vapor Barrier System do not require any special operation or maintenance activities.

Active Sub-Slab Depressurization System requires monthly and annually routine system operation and maintenance. The routine operation and maintenance program shall continue throughout the life cycle of the SSDS to ensure a proper operation. A building staff shall perform the inspection as required in the Remedial Action Report (RAR). A checklist for these monthly inspections will be filled out by the inspector and will be kept on file at the facility. These monthly inspection reports will be reviewed by the qualified environmental professional. An annual indoor air and outdoor ambient air sampling shall be performed and included in the site inspection report. An annual site inspection report will be prepared and signed by PE and submitted to OER for review. The annual report will include the results of system inspection, maintenance activities, and air sample results. Sponsor anticipates that the annual costs of the operation and maintenance of the SSDS is about \$8,500 based on current market rate. The anticipated costs is included in Schedule B Budget.

For First Year of Condominium Operation. A series of Institutional Controls (IC) are also required under this Remedial Action to assure permanent protection of public health by elimination of exposure to residual materials.

Institutional Controls for this property are:

- (1) The property will continue to be registered with an E-Designation by the NYC Department of Buildings. Property owner and property owner's successors and assigns are required to comply with the approved Site Management Plan (SMP);
- (2) Recording of a deed restriction to document the continued operation of the Active Subslab depressurization system;
- (3) Compliance with an OER-approved Site Management Plan including procedures for appropriate operation, maintenance, inspection, and certification of performance of ECs and ICs. The property owner and property owner's successors and assigns will inspect ECs and ICs and submit to OER a written certification that evaluates their performance in a manner and at a frequency to be determined by OER;
- (4) Engineering Controls will not be discontinued without prior OER approval;
- (5) OER has the right to enter the Site upon notice for the purpose of evaluating the performance of ECs and ICs;
- (6) Vegetable gardens and farming in residual soil/fill on the Site are prohibited;
- (7) Use of groundwater underlying the Site without treatment rendering it safe for its intended use is prohibited;
- (8) All future activities on the Site that will disturb residual soil/fill must be conducted pursuant to the Soil/Materials Management provisions of the SMP, or otherwise approved by OER;
- (9) The Site is intended to be used for restricted residential use and will not be used for a higher level of use without prior approval by OER.
- (10) The complete Site Management Plan report will be available at sales office to all purchasers for review prior to contract signing.
- (11) The sponsor will hand over all existing Remediation Action Plans (RAP) and Site Management Plan (SMP) documents and reports related to the environmental easement to the condominium management upon transfer of control.
- (12) This is the link to the NYCOER's/NYSDEC website.

20.7 (f) Landscaping and Enclosures:

The sponsor will not provide any landscaping or recreational equipment for the building. There is no fencing, gates, garden walls and display pool or fountains in this project. Sidewalks will be 5" thick newly

poured concrete. Per zoning regulations, there are two street trees required on sidewalk. There are two trees to be planted by zoning. Trees to pay into tree fund as off-site plantings by Park Department. There are no retaining walls.

20.7(g) Building size and height:

The building is rectangular in form. There is no front setback and the building is built right on the property line. The size of the building is 51'-7" wide by 60'-0" deep. The total building height measured from the base plane to the main roof is 80'-0". There will be eight stories with and a cellar.

The equipment rooms are located at:

- a. Hot water heaters room for eight floor units—located at main roof;
- b. Elevator control room: located adjacent to the elevator shaft at main roof;
- c. Utility room for fire-pump, water booster pump, sewer ejector pump-located at cellar floor.

The parapet wall height is 3'-6" high above the finished roof.

There are no Crawl spaces.

The following are floor to ceiling heights each floor of building:

Cellar	9'-3"
First Floor	8'-3"
Second Floor	8'-0"
Third Floor	8'-0"
Fourth Floor	8'-0"
Fifth Floor	8'-0"
Sixth Floor	8'-0"
Seventh Floor	8'-0"
Eighth Floor	13'-9"

20.7 (h) Structural System:

Structure of the Building:

The structural system for the building is classified mainly as non-combustible construction. This type of structure has exterior load bearing walls of non-combustible materials. Floors and roofs are constructed of non-combustible materials and assemblies as specified by the New York City Department of buildings requirements.

The ceilings will be covered with STC 50 Attenuation Blankets throughout all ceilings. Additionally, will provide Quiet Walk flooring underlayment, a mostly recycled flooring underlayment that is both a moisture barrier and a sound control provider.

The foundation consists of poured in place reinforced 30" thick mat normal weight stone concrete footings; and 12-inches thick to 16 inches thick poured in place reinforced concrete foundation walls with #5, #6 & #7 size steel re-bars. The waterproofing material for foundation walls is high-strength membrane 20mil vapor barrier with 1" rigid insulation protection board. There will be mastic water-stops self-sealing moisture barrier at any concrete joint and concrete slab to keep the moisture out. The 20mil vapor barrier is provided under the concrete slab on grade. There is no sub-grade drainage system provided for the foundation. The interior bearing walls consist of minimum of 8-inch concrete masonry unit.

There was no underpinning done to the adjacent buildings. The proposed building foundation setback based on the approved SOE drawings by consulting engineer.

(1) Exterior of Buildings:

- i. Walls: The front and rear exterior wall type is cavity steel stud walls in structural steel frame. Both side bearing exterior walls are constructed of 8" concrete masonry unit (CMU). The front and rear walls are constructed as follows: Aluminum panels, R-10 rigid insulation, waterproofing membrane, sheathing, steel stud framing with R-21 batt cavity insulation and 2-layers of 5/8" gypsum board; which is 2 hour-rating wall assemblies. All the window openings are framed with

steel studs and there are no lintels required to be provided for the aluminum panel systems. The side CMU exterior walls from first floor and up are constructed as follows: waterproofing cement stucco over exterior CMU, 3-5/8" steel studs with R-23 cavity insulation and 1-layer of 5/8" gypsum board inside; which is of 2 hour-rating wall assemblies.

The administrative code of the City of New York, in accordance with Local Law 11 of 1998 in relation to inspection of the exterior walls of buildings greater than six stories in height, in order to maintain a building's exterior walls and appurtenances thereof in a safe condition shall be conducted at least once every five years by the board of condominium. This project cycle falls on cycle 10, 02.21.2026 and will run through 02.21.2028. The Board of Managers will be responsible for managing and paying for with common charges payable by the Units owners or special assessments collected from Unit owners. Estimated façade inspection cost will be about \$25,000 based on current market charges.

- ii. Windows and Balcony Doors: All windows will be E-designated casement insulated glass in polymer double pane windows frame with insects' screens. The balcony doors will be E-designated swing type insulated polymer double pane door frame. The window and balcony doors are double glazed has noise attenuation per specification of E-designated with respect to remedial action. The windows and doors has thermal break system and caulked from the exterior weather with GE silicon caulking and backer rods. The air infiltration level will be kept to the minimum. The ability to stand the cold weather will be adequate in terms of ambient in the Borough of Queens, per minimum requirements of the New York State City Energy Conservation Code. The manufacturer of windows and balcony doors is Intus Windows. The material of window sills and door sills are aluminum. A ten year manufactures warranty is provided by the manufacturer of windows. There will be no lot line window in this project.

*As a Special Risk, the purchasers of condominium are obligated to install child safety window guards which are made of aluminum.

- a. Test results of window and door air infiltration:

Paragraph No.	Title of Test	Measured	Allowed
	Air infiltration		
	0.56 PSF (15 mph)	0.10 CFM/FT	-----
	1.57 PSF (25 mph)	0.22 CFM/FT	0.37 CFM/FT

Note on Air infiltration: With the window and door sash and ventilators closed and locked, test unit in accordance with ASTM E-283 at static air pressure difference of 1.57 psf

- b. Test results of water resistance:

Paragraph No.	Title of Test	Measured	Allowed
	Water Resistance		
	5.0 GPH/SF		
	WTP=3.0 PSF	No Entry	No Entry

Note on Water Resistance:

1. With the window and door sash and ventilators closed and locked, test unit in accordance with ASTM E-331 at static air pressure difference of 10 psf.
2. There shall be no water leakage as defined in ASTM E-331 at this specified static air pressure difference to meet the performance requirement
3. Test shall be completed with and without exterior applied screens.

Condensation Resistance Factor (CRF) (moisture seepage)

1. With window and door sash and ventilators closed and locked, test unit in accordance with AAMA 1502.7 using test size of 4'0" by 6'0" and framing configurations specified in the AAMA specification standards.
2. Condensation Resistance Factor (CRF) shall not be less than 50.

iii. Landmark status: not applicable.

(2) Parapets and Copings:

The parapet walls are constructed of CMU at the perimeter of roof. The parapet wall is 3 feet 6 inches high above the finish roof or finish floor. The coping is of aluminum and installed with cleats.

(3) Chimney and Caps:

There is no chimney or flue for any equipment on this project. All hot water heaters are non-gas. There is a trash compactor chute that exhaust through roof, both chutes and caps are made of 18 gage galvanized steel.

(4) Balconies and Terraces:

There are balconies for residential units on the third, fourth, fifth, sixth, seventh and eighth floor of the building. The balconies are constructed of steel beam framing with 4" thick concrete slab over metal decking. The balconies railings are 42" high stainless steel and glass panel. The railing design is of rectangular tube rails supported the tempered glass panels. The solid glass panels design of railing has no "ladder effect" impacts the child safety. There are private roof terraces located on the eighth floor of the building. The private terraces are the limited common element of the unit where it adjacent to. All balconies have swing type polymer double pane insulated glass doors. The polymer frames consist of high energy value with thermal break, weather stripping protection and lockset. The manufacturer of the door is Intus Windows. The balconies floor will be finished with exterior grade tiles. The balconies floor slopes away from the building providing positive storm drainage and a perimeter edge drip groove is to be provided. The soffit under the balconies will be of ventilated aluminum ceiling.

The private terraces received tech fiberglass deck built over the roofing with weather protection and storm drains. The deck finish and material is appropriate for daily foot traffic. The decks of private terraces are finished with composite decking on raised floor pedestal systems. The decks direct laid over the roof on protection board. The roof manufacturer will retain the roof warranty if the surface finishes is installed above the roofing surface. The units purchaser cannot obstacles fire department access path.

The parapet coping of the private terraces is of the aluminum.

(5) Exterior Entrances:

The main entrance doors are of anodized aluminum frame with 1" thermal barrier glass and thermal break together with integral weather stripping and has no lock hardware. The inner vestibule doors are to be the same type as the front entrance doors and to be fitted with an entry cylinder lock with electric door release. The doors have thermal break glass with u-value: 0.35 and SHGC: 0.6. The door is manufactured by Gamco Corp. The entrance doors are to comply with zoning resolutions and New York City Energy Code. For adequacy of exterior lighting see paragraph 'D' for details. The exterior entrance sidewalk floor slopes away from the building. The floor is ADA compliant where the NYC local Law 58 required.

There is an exterior stair and railing by the front entrance of the building. The exterior egress stair for community facility unit in cellar is made of steel with concrete filled steel pan construction. The stringers are of steel channel size C10x15.3. The treads and risers are of bent steel. The treads are concrete filled and with tile finish. The handrails are provided for stair on both sides and are installed at 2'-10" high. The handrails are made of 1 ½ diameter round steel tubing and to be painted with enamel paint. The stair is protected with steel guard railing at 42" high. The railing is painted with enamel paint.

The front entrance and building facade will be illuminated by three weatherproof compact fluorescent light fixture, which shall give an illumination of at least two foot candles and shall be operated by a timer. The wall-mounted compact fluorescent light fixtures are by Westgate Lighting. The mailboxes shall be made of heavy duty aluminum and stainless steel hardware with latches and continuous hinges, Salisbury 3700 series U.S.P.S. approved 4C custom horizontal mailboxes and fully integrated parcel lockers with front loading. Front loading units include an outgoing mail compartment and (26) U.S.P.S. parcel compartments. The mailbox will be dark gray anodized aluminum finish located in the residential lobby.

(6) Service entrances: not applicable.

(7) Roof and Roof structures:

- (i) The main roof of the building is flat. The flat roof is constructed of structure steel beam with 4" poured concrete over metal decking with an average of 4" thick R-23.6 rigid insulation, a base sheet and roofing membrane. The roof surface will be finished with silver color reflective roofing paint. The roofing terminated at parapets walls under the aluminum flashing. The manufacturer of roofing product is Henry. The product model is Pumadeq Flex 30SL. All roof penetrations (e.g. vent stacks, vents, structural framing for ducts and fans) will be flashed with aluminum cap and base flashing where is necessary. The private roof terraces on eighth floor are decked over with fiberglass tech decking. The private roof terraces are acceptable by roofing contractor to retain the roof warranty if the deck is built over and clear the surface of the roofing. The private roof terraces are allocated as an accessory use to residential units in the Certificate of Occupancy.

The roofing contractor provides Henry Gold Seal 20 year NDL Warranty for materials and labor. The warrantee period shall begin on the date of conveyance of title to the first unit.

The owner of eighth floor units are allocated private roof terrace areas as shown on the floor plans. The owner of said unit is responsible for the repair and maintenance of said areas, provided, however that the Board of Managers shall have an easement for inspection and repair at reasonable times for roof areas other than terrace areas.

Nothing may be built on said areas without a permit from the Department of Buildings and/or a variance from the Board of Standards and Appeals. In the event a permit and/or variance is obtained and construction is done, the Board of Managers will have access for inspection and repair and the Board of Managers may regulate any one or more of the following aspects of the construction;

1. Time periods during which work is permitted;
2. The manner in which construction debris will be handled;
3. Measures that must be taken to prevent compromising the security of the building during construction;
4. The interruption of services during construction;
5. Liability insurance for contractor during construction.

- ii. Drains: The main roof is pitched to allow storm water flow towards the three (3) 4" roof drains. Storm water will drain without ponding. The secondary roof drainage is provided with a 4"x4" aluminum scupper drain at the rear parapet walls. There is a 4" cast iron area drain each at eighth floor private roof terraces. The secondary roof drainage is provided with a 4"x4" aluminum scupper drain at the front parapet walls. The bulkhead roofs will pitch to edges where storm water drains to aluminum gutters and leaders flow to the roof below. Where roof terrace drains are above Residential Units, the roof drainage back-up and/or leak management systems addressing the possibility of leaks that would then cause damage to Residential Unit below terrace. The association is responsible for maintaining and repairing the common elements, and the unit Owner is responsible for maintaining the unit.

- iii. Skylight: Not applicable.

- iv. Bulkheads: There is a stair bulkhead required for the building where the roof pitched less than 20 degrees as per New York City building code. The stairs, hot water heater room, elevator and control room bulkheads are made of rated masonry and stud wall enclosures. The sub-structure of bulkhead roofs consists of 4" concrete slab and R-23.6 rigid insulation with modified bitumen roofing.
 - v. Metal work at roof levels: There is no exterior stair on roof in the building. The gooseneck metal exhaust or intake duct is made of galvanized steel. The miscellaneous condenser unit metal brackets on roof is of made galvanized steel including fasteners.
 - vi. Rooftop facilities: There is no rooftop antennae, cell phones towers, satellite dishes, lightening protection equipment installed on the rooftop. There is no LCE or recreation space provided on the main roof. Main roof is common element and unoccupied rooftop. The LCE on eighth floor are described in section 7(i) above. The two roof terraces on eighth floor are 200 square feet each with maximum allowable occupancy of one persons. The occupants cannot obstacles the fire department access path.
The rooftop access is designed in compliance with 2014 NYC fire code, section FC 504.4 (rooftop Access).
8. Fire escapes: There is no fire escape provided in new building.
9. Yards and Courts:
- The rear yard area of the building is used for voluntary parking for three (3) spaces and Outdoor Recreation space per zoning. The yards are common element. The floor of the outdoor recreation space will be finished with high performance surface-applied coating systems. There are two (2) 4" area drains provided connects to Storm Pipe to detention facility in cellar for storm drainage of yards. There is no court on the building. The perimeter property line of rear yard has 3'-6" high CMU parapet walls built around. The rear yard is surrounded with adjacent neighboring buildings on all sides.
10. Interior Stair:
- The common interior egress stairs are concrete filled steel pan construction. The handrails provided for stairs are made of steel tubing and installed at 2'-10" high per code. The interior stair walls are constructed of metal studs covered with two layers of 5/8" type 'X' fire coded gypsum board on two short sides, with sound attenuation blanket, having a rating of two hours. The long wall sides are constructed of CMU walls having a rating of two hours. The wall between the 'scissor stairs' is constructed of two hours rating gypsum board partition constructed of metal studs with two layers of 5/8" type 'X' fire coded gypsum board on both sides. The wall of stairs from cellar to first floor is constructed of cast-in-place instead of CMU. The stair is compliance with applicable building codes.
11. Interior Doors and Frames:
- All interior doors to common stair hallways, apartment entrances, refuse chute rooms, meters rooms, laundry room, refuse compactor room, bicycle storage room and elevator control room are to be fireproof steel doors having a minimum fire rating of one and one-half hour, and with self-closing devices. All frames are to be of 16-gage steel. All other interior room doors are to be swing type with two-panel solid core wood. The frames are to be made of wood. All the closet door types are either swinging type or sliding type; two-panel solid core wood type. All exterior doors receive Commercial-Grade I hardware by 'Marks USA' or equal. The finish of hardware shall be satin chrome. The interior door hardware will be Grade II by 'Marks USA' or equal. The finish of hardware shall be brush stainless steel.
12. Elevator and machine room:
- I.) There is one passenger elevator provided in the building for residential use. The elevator has ten (10) stops from cellar to roof level. The elevator control room is located on the roof next to elevator shaft.

Manufacturer – Kone Inc.
Capacity – 3500lbs at speed 200 feet per minute.
Type of Machine – Standard Monospace Elevator
Motor – AC motor-generator Set Manufacturers
Location – Center of building
Control – Microprocessor
Type of doors – Single Slide steel door
Number of Stops: Residential – ten (10)
Number of passenger - (16) sixteen persons

13. Elevator cabs:

Manufacturer – Kone Inc., model# EcoSpace
Finishes of Cab - wall – New removable panels in Stainless Steel
- floor – Ceramic tile
- ceiling – Brush Stainless Steel
- lighting – LED Down lighting installed above ceiling panels

Smoke detector installed in the elevator shaft area shall detect fire hazard condition.
In the case of fire, the said detector, through the control circuitry and relays, shall cause the elevator cabin to return to the ground floor.
The sponsor will procure a maintenance contract for the elevators for a year.

20.7 (i) Auxiliary Facilities:

- (1) Laundry Facilities: There is a laundry room provided on the cellar floor. There are three (3) stacked coined operated washing machine and gas dryer hook-ups provided. There is an exhaust duct for dryer equipment installed to outdoor air by the driveway. The laundry equipment intended to lease from Automatic Industries Inc. The laundry room shall be equipped with ducted ventilation for fresh air from outdoor.
- (2) Refuse Disposal Room: The building refuse compactor room located on cellar floor with a compactor machine. Floors first through eighth have a refuse intake door and chute for unit owners to discard their refuse directly into the compactor machine. The compacted refuse will be deposited at the proper location on sidewalk curb, on scheduled days for pick up by the New York City Department of Sanitation. The manufacturer of trash compactor is Metropolitan Compactor Service Corp., model# MC-4000 Metro-Pak, 125 cubic yard capacity. The compactor is subject to change. The compactor manufacturer will provide equipment warranty for a year.
- (3) Bicycle room: There are 15 bicycle parking spaces on cellar bike room with security. The bike room enclosure walls and ceiling are of 2-hour rated drywall construction with 1-1/2 hour rated self-closing steel door and steel frame. The enclosure walls are painted with moisture resistance paint. The unit owners will use their own protective lock mechanism on Grid style bike racks as a safe and secure bicycle parking. The rack is mechanically fastened to concrete walls and floors.
- (4) Package Room: There is no package room in the building. There is an oversize package compartment provided in mailboxes gang for oversize package delivery.
- (5) Building Storage room: There is no storage room provided in the building.

20.7 (j) Plumbing and Drainage:

- (1) Water Supply:

Domestic water service is 2" ductile iron pipe from 8" city water main on Fowler Avenue. Water usage is billed according to a water meter. The material of water piping within the residential condominium units is copper. The main shut-off valve is located in water/sprinkler meter room in cellar floor.

*Hot and cold water piping is to be insulated with ½" Owens-Corning fiberglass low pressure pipe insulation 7-1/4 pounds per cubic foot density with a maximum K factor of 0.24 at 75 feet through out.

(2) Fire protection system:

The building is fully sprinklered from the cellar to roof as required by New York City Building Code. The sprinkler is an approved type "Viking Micromatic" type. The sprinkler heads style is upright, pendent and concealed heads. All pipes, fittings, elbows meet the requirements of A.S.T.M code. The sprinkler system shall consist of cast iron piping. The water pressure at street hydrant is average 66 pound per square inch. The Siamese connection is a flush type and located on the front wall 18" above the ground. Water pressure is maintained with booster pumps designed to raise/boost water pressure by being installed in the water supply line where pressure already exists. The manufacturer of fire Jockey booster pump is Grundfos Pump, Model number CR 3-5. Manufacturer Grundfos provides five-years parts warranty is a prorated warranty.

(3) Water storage tank and enclosure: Not applicable.

(4) Water pressure and how maintained:

The water pressure at street hydrant is average 66 pound per square inch. The proposed 8-story building is provided with water booster pump by Ebara EVMSU18-2 compliance with code. Ebara Pumps Americas Corporation (EPAC) warrants parts for a period of five (5) years.

(5) Sanitary Sewage System:

- 1) The sanitary house line, house trap, and house sewer of cellar through all eight (8) floors are connected by gravity with 6" cast iron pipe to a 33" city sanitary sewer on Fowler Avenue. There is a sewage pumps use for cellar sanitary system. The pumps manufactured by Liberty Pumps, model no. 1103/LE72M - 3/4 HP 1100 Series Duplex Sewage System. The pumps listed as Energy Efficient Products. The manufacturer parts limited warranty shall be 3 years.

(6) Permit(s) required:

Plumber's Affidavit and Permit: Plumbing permit no. 420659139-01-PL, obtained in 11/18/2019.
Sprinkler permit no. 4PL005848-01-EW SP, obtained in 02/26/2021.

(7) Storm Drainage System:

The storm drainage system is of roof detention system and detention tank with control flow devices. The cast iron area and roof drains have controlled weir are part of the roof detention system. The storm water is gravity flow from the drains through cast iron pipes to the detention tank located on the cellar. The storm water drainage is connected from the detention tank to the 120"x87" city storm sewer on Fowler Avenue. There is no pump required since all storm water drainage is by gravity flow through pipes hung from the ceiling. The catch basins are located at the intersection of Fowler Avenue and 131st Street. The cast iron grating concrete catch basins are in fair condition and maintained by The City of New York. There is sump pump provided at the elevator pit to ensure a proper drainage if there ever a flood occurred in the cellar where it is the lowest spot among the floors. The sum pump is manufactured by Liberty Pumps; Topped-off with a quick-disconnect power cord and Liberty's VMF switch (model no.237) the 230-Series a 1/3 HP pump energy saving; with manufacturer warranty of 3-years.

20.7 (k) Heating System:

- 1) All the residential units Heating System are provided with multi-split systems heat pump with air handler install in ceiling and condenser install on roof. The ducted multi-split air heating system installed for each apartment unit are ceiling concealed. The systems are 30,000BTU, 42,000BTU

and 54,000BTU air handler and condenser manufactured by "Gree", model# GMV-28WL/C-T(U) GMV-36WL/A-T(U) and GMV-48WL/B-T(U) provided for apartment units. The condensing units are mounted on the steel framing with sound isolators installed on the roof of the building. The heating system ability to maintain legally required conditions under anticipated weather conditions. The indoor design temperature will be a minimum of 78 degrees F for cooling. The outdoor design temperature will be winter design dry bulb temperature of (47) degrees F. There are total of (69) air handlers for all residential units. The energy efficiency rating of equipment is 18.0 SEER. The manufacturer provides 5-years parts warranty. The temperature controls are by thermostat of each units.

- 2) The community facility unit on cellar Heating System is provided with multi-split systems heat pump with air handler installed in ceiling and condenser installed on yards. The ducted multi-split air heating system installed for each unit is the ceiling conceal type. The systems are 40,000BTU air handler and condenser manufactured by "Gree", model# GMV-N D36PHS/ A-T(U) provided for each unit. The heating systems are normally designed to maintain an ambient temperature of 70 Fahrenheit degrees when the outdoor temperature is (47) Fahrenheit degrees and a fifteen-MPH wind are blowing. The energy efficiency rating of equipment is 18.0 SEER thermal. There are total of (3) air handlers for community facility unit. The manufacturer provides 5-years parts warranty.
- 3) There are miscellaneous electric unit heaters used in the common area; lobby, hallways, stair bulkhead and cellar water meter room. The manufacturer of electric unit heater is Trane. The manufacturer provides warranties limited to one (1) years any of its parts.
- 4) Domestic hot water heater: The hot water heater for each residential unit will be electric hot water heaters installed in the mechanical room within the units. The Hot Water Heaters manufactured by Rheem, model number XE40T09EL45UL, 40gallons. The energy efficiency rating of equipment is 0.93UEF.
The community facility units receive an electric tankless hot water heater located under the lavatory of the toilets. The electric Hot Water Heater made by Eemax Inc., model number SP48SL. The energy efficiency rating of equipment is 99%. The maintenance of the Hot Water Heater equipment will be the responsibility of the unit owners. The manufacturer provides warranties limited to one (1) years duration for hot water heater or any of its parts.
The hot water heater for common laundry room will be electric hot water heaters installed in the laundry room. The Hot Water Heaters manufactured by Rheem, model number XE80T10HS45U0, 199BTU rating. The energy efficiency rating of equipment is 4.0UEF.

20.7(l) Fuel:

The fuel will be natural gas. The gas will be master metered from Con Edison and be used for cooking, dryers and hot water heating for common washers. The gas service is 3" and gas piping of scheduled 40 steel screwed to malleable iron fittings.

20.7(m) Air Conditioning:

- 1) All the residential units Cooling System are provided with split systems with air handler install in ceiling and condenser install on roof. The ducted split air cooling system installed for each apartment unit are ceiling concealed. The systems are 30,000BTU, 42,000BTU and 54,000BTU air handler and condenser manufactured by "Gree", model# GMV-28WL/C-T(U) GMV-36WL/A-T(U) and GMV-48WL/B-T(U) provided for apartment units. The condensing unit is located on the roof of the building. The condensers are installed on the steel framing mounted on concrete structure slab with sound isolators to prevent noise from reverberating. All other outdoor mounting external metal used are galvanized steel including fasteners are of corrosive resistant. The cooling system ability to maintain legally required conditions under anticipated weather conditions. The indoor design temperature will be a minimum of 78 degrees F for cooling. The outdoor design temperature will be summer design dry bulb temperature of 95 degrees F. There are total of (69) air handlers for all residential units. The energy efficiency rating of equipment is 10.5 & 13.5 EER. The manufacturer provides 5-years parts warranty.

- 2) The community facility unit on cellar cooling System is provided with split systems with air handler install in ceiling and condenser install on rear yard. The ducted split air cooling system installed for each community facility unit is ceiling concealed. The systems are 36,000BTU air handler and condenser manufactured by "Gree", model#GMV-N D36PHS/ A-T{U} provided for unit apartment. The cooling systems are normally designed to maintain an ambient temperature of 78 Fahrenheit degrees when the outdoor temperature is (95) Fahrenheit degrees. The energy efficiency rating of equipment is 13.5 EER. There are total of (5) five air handlers for community facility units. The manufacturer provides 5-years parts warranty.

20.7(n) Ventilation:

The elevator lobbies and residential corridors ventilation including cellar lobby is equipped with vertical ducts with make-up air unit, which installed on the outside air at roof. The Energy Recovery Ventilator (ERV) unit is manufactured by Renewaire, model# HEIXRTV-R provides 475cfm supply air total. Each corridors and lobbies receives 50cfm supply air. The kitchenettes, refuse chute rooms ventilation is equipped with vertical ducts with ceiling inline exhaust fans, which terminate to the outside air at roof. The bathrooms shall be equipped with individual inline fan and vertical ducts, which terminate to the outside air at roof with a gooseneck installation. The common laundry facility has ducted exhaust fan terminate to the outside air by driveway. The noise emission rating for the exhaust fan is 14.9 sonas is compliance with building code. The cellar utilities rooms, fire pump room is provided with gravity fresh air duct ventilation for each rooms. The cellar ventilation for community facility unit and common areas meet the NYC mechanical codes.

20.7(o) Electrical System:

All electrical wiring is 12-gauge copper wire installed in accordance with the requirements of the City of New York, Electrical Control Bureau and the New York Board of Fire Underwriters. The building will be provided a 1,600 amps, 120/208-volt, 3-phase service connected to the main switch panel to be located on cellar meter room. There will be total of Thirty-one (31) electrical meters for the building in which one (1) for the common areas usage. Each individually sub-metered service for each residential unit will have a 100-amp capacity at nominal 120/208V three-phase four wires in circuit breaker panel, are adequate of electrical system to handle modern usage and appliances such as air conditioning, and dishwasher. There is an average of fifteen circuits per apartment. The community facility space will have 200-amps capacity at nominal 120/208V three-phase four wires in circuit breaker panel. There is one extra panel for the public spaces. Each panel in residential unit has separate fixtures and convenience outlets installed in accordance with the N.Y.C. Electrical Code including dedicated outlets for air conditioning equipment. The GFCI Receptacles is to be provided in bathrooms, kitchens, balconies, private terraces and roof areas. No point along the back of the counter of kitchens can be more than 2-feet from a receptacle, and any counter more than 1-foot long requires a receptacle. In general the convenience outlets are located 12 feet apart in apartments. The AFCI receptacles are to be provided in bedrooms per codes. There is no Tamper Resistant Receptacles to be provided in this project. There will no provision for electricity supply during outages, such as the presence of a generator.

20.7(p) Intercommunication and/or door signal systems, security close circuit TV:

There is a video communication intercom system, including interlock system, which controls the main entrance from each unit. The intercom system is by "A-phone" model #GFVA12 or equal with a manufacturer warranty of one year. There will be security closed circuit TV install in the building. There are cameras installed surrounding the exterior of the building including common areas of the building. The manufacturer of the CCTV is LTS Cameras Systems, model number LTN8964 with a manufacturer warranty of one year. There is FIOS cable TV wiring installed for each condominium unit located in the living and bedrooms. The tenants will responsible for the service of the cable company. There will be no master antennae installed in the building

20.7(q) Public Area Lighting:

The vestibule, lobbies, corridors, yards and roof consist of energy-efficient LED lighting and illumination levels of conforming to the standard requirements. The ceiling lights is recessed mount LED by Westgate Lighting. The stairways consist of energy-efficient LED lighting and illumination levels of conforming to the standard requirements. The lights by Westgate Lighting: surface mounted LED lights with wrap around lens with emergency ballast. The hot water heater room and utility room lights by Westgate Lighting: surface mounted LED lights with wrap around lens. The front entrance and building facade is illuminated by a weatherproof compact LED lighting, which provides an illumination of at least two-foot candles and is operated with a timer. The wall-mounted compact LED light fixtures are by Westgate. The parking lot and driveway lights by Westgate Lighting: surface mounted wall pack LED lights with wrap around lens. The meter rooms and elevator control room light by Westgate Lighting: surface mounted LED lights. The public area lighting complies with all applicable NYC codes.

20.7(r) Garages and Parking Area:

There are voluntary parking for three (3) cars on open rear yards (one (1) in which is for handicapped accessible automobile). The parking space layout dimensions is 8'-6" wide by 18'-0" deep each. The (1) accessible space is provided with a 5'-0" aisle next to the space. The parking lot is self-park unattended facility. The zoning has no requirement for residential parking of waiver of parking space under fifteen (15) spaces. There is no parking required for community facility use under this zoning district. The driveway and parking lot surface will be finished with high performance surface-applied coating systems. The manufacturer of the coating systems is Neogard Construction Coatings. The parking stalls are striped with traffic yellow paint. The individual parking stall is marked with numbers, also a marking for a designated handicapped parking space. A motorized rolled up overhead gate is provided at the parking entrance, in which, the mechanism is controlled by a remote control. There is a reverse safety mechanism built into the systems for safety of the users. The parking lot is provided with two cast iron floor drains via storm pipe connected to detention tank, discharge to city storm sewer system on Fowler Avenue.

The sponsor may rent any off-street parking spaces to non-residents of the building, for periods of not less than one week and not more than one month. All off-street parking spaces shall be made available to residents within 30 days after written request made to the sponsor, by such residents.

20.7(s) Swimming pool(s): Not applicable.

20.7(t) Recreation Facilities:

There is an outdoor recreation space provided on rear yard area required by zoning. The floor of the outdoor recreation space will be finished with high performance surface-applied coating systems. The size of the facility is approximately 760.0 sq.-ft. The occupant load of the facility is (4) persons. There will be no outdoor equipment provided in the space.

20.7(u) Permits, Inspection and Violations:

The following permits listed are required with their respective agencies:

Department of Buildings:

- | | |
|---------------------------------------|---|
| (1) Demolition Permit: | 421486662 -01-DM, 12/18/2017 obtained |
| (2) Fence Permit: | 420659139-01-EQ FN, 04/18/2019 obtained |
| (3) Foundation permit: | 420659139-01-FO, 04/18/2019 obtained |
| (4) New Building Construction Permit: | 420659139-01-NB, 04/18/2019 obtained |
| (5) Plumber's Affidavit and Permit: | 420659139-01-PL, 11/18/2019 obtained |
| (6) Sprinkler Permit: | 4PL005848-01-EW SP, 02/26/2021 obtained |

Department of Highways:

- (1) Crosswalk Use Permit;
- (2) Roadway Paving Permit;
- (3) Sidewalk Paving Permit;
- (4) Curb Work Permit;

Department of Environmental Protection:

(1) Sewer Connection Permit; Q799/15

Department of Water Supply, G.T.E.:

(1) Water Tap Permit;

After the building is in operation; the recurring inspections will be done annually:

- (1) The annual elevator inspection; the NYC Administrative Code requires that Category 1 tests of active elevators be performed annually and Category 5 tests every five years. A Category 1 test involves running an elevator to ascertain its condition.
- (2) Sprinkler systems; Inspection Testing and Maintenance of Sprinkler Systems Activities in the building required by the NYC Fire Code annually, prior to freezing weather, buildings with wet pipe systems shall be;
Fire Sprinkler – Quarterly Inspections (general maintenance, water flow alarm, etc.)
Fire Sprinkler – Annual Inspection – (includes everything from quarterly as well as a main drain water flow test)
- (3) The fire alarms will require regular scheduled tests and inspections according to NFPA standards and codes; (semi-annual)
- (4) Fire doors inspection; 1 Fire door assemblies shall be inspected and tested not less than annually, and a written record of the inspection shall be signed and kept for inspection by the Authority Having Jurisdiction;
- (5) The RPZ valve Backflow Preventer inspection annually;
- (6) All Gas Piping System Periodic Inspection Certifications, periodic inspection of gas piping systems is required at least once every four years per LL152/2016;
- (7) NYC Local Law 11/98, the Facade Inspection Safety Program (FISP) is a law that requires the inspection of a building's facades, inspected at least once every five years with emphasis given to the street-facing facades.

20.7(v) Violations:

There is one outstanding Violations exists on this property.

1. 34022116K issued on 05/03/1989. No Compliance recorded.

The sponsor will cure any outstanding violation prior to the closing

This is a new building application and is not an asbestos project.

20.7(w) Unit Information for building:**Residential Unit/Room Schedule**

	3 Bedroom		2 Bedroom		1 Bedroom		Studio		Total	
	No. of Apts.	No. of Rms.	No. of Apts.	No. of Rms.	No. of Apts.	No. of Rms.	No. of Apts.	No. of Rms.	No. of Apts.	No. of Rms.
Cellar	0	0	0	0	0	0	0	0	0	0
1st Floor	0	0	0	0	2	7.0	1	2.5	3	9.5
2nd Floor	0	0	2	9.0	2	7.0	0	0	4	16
3rd Floor	0	0	2	9.0	2	7.0	0	0	4	16
4th Floor	0	0	2	9.0	2	7.0	0	0	4	16
5th Floor	0	0	2	9.0	2	7.0	0	0	4	16
6th Floor	0	0	2	9.0	2	7.0	0	0	4	16
7th Floor	0	0	2	9.0	2	7.0	0	0	4	16
8^h Floor	2	11.0	0	0	0	0	0	0	2	11
Total	2	11	12	54	14	49	1	2.5	29	116.5

Local Law 58 (Handicapped Access Law):

This building is designed to comply with NYC Handicapped Access Law. The primary Entrance of the building is accessible by people having physical disabilities with a wheelchair. All usable or adaptable spaces are safe environment for all people having physical disabilities.

(i) Finish Schedule of interior spaces:

Abbreviations:

CONC – Concrete

GWB – Gypsum Wall Board

MRB – Moisture Resistant Board

PNT – Painted

CT – Ceramic Tile

HW – Hard Wood

WCB – Waterproof Cement Board

PT - Porcelain Tile

(1) Finish Material Used:

Note: No materials containing asbestos are to be used in this construction:

Use / Location	Sub-Floor	Floor	Walls	Ceiling
Residential Units (1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th , 7 th & 8 th Floors):				
Living/Dining Room:	CONC.	HW	GWB/PNT	GWB/PNT
Kitchenette:	CONC.	CT	GWB/PNT	GWB/PNT
Bedroom:	CONC.	HW	GWB/PNT	GWB/PNT
Bathroom:	CONC.	CT	CT	GWB/PNT
Closets:	CONC.	HW	GWB/PNT	GWB/PNT
Hallway:	CONC.	HW	GWB/PNT	GWB/PNT

1. Hard wood floor is of #2 pre-finished Oak 3-1/4" wide by Bruce model# CB1530 with 3/4" thick plywood underlayment. The manufacturer provides limited products warranty for a year.
2. For walls and ceilings painting, use Fresh Start Premium Primers and two coats of Premium grade paint.

(1) Bathroom Fixtures:

Water Closet (for all units)

Make: Toto Model: Eco UltraMax Elongated

Material: Vitreous china Color: White

Bathub (for all units)

Make: American Standard Model: 2390.202.020

Material: Americast

Color: White

Shower (for all units)

Custom tiles finished

Lavatory (for all units)

Make: CNS Model: K15

Material: Porcelain

Color: White

All bathrooms will have the following:

- a. Ceramic tile floors;
- b. Walls will have ceramic tile full height at all area,
- c. Wood veneer cabinets with faucet by Delta;
- d. Medicine cabinet with mirror, towel bar, soap dish at tub and toilet paper holder.

(2) Kitchen Equipment:

Gas Range

Make: LG

Model: #LRGL5823S

Material: Stainless Steel

Refrigerator

Make: LG

Model: # LFDS22520S

Material: Stainless Steel

Dishwasher

Not Provided
Washer/Dryer
Not Provided

All kitchen faucets to be Delta single lever with the pressure balance as per code;
All kitchen sinks to be stainless steel
The sponsor will provide Kitchen cabinets (base and wall cabinets) and manmade stone counter tops. The range hood is Robam Model# CXW-260-A672.

(3) Community Facility unit:

ADA complying Water Closet

Make: Gerber Model: 20-022

Material: Vitreous china Color: White

ADA complying Wash Basin

Make: Gerber Model: 12-314

Material: Vitreous china Color: White

20.7(x) Finish Schedule of spaces other than residential units:

LEVEL	ROOM	SUB-FLOOR	FLOOR	WALLS	CEILING
<u>Typical</u>					
<u>Residential</u>	Corridor	CONC.	CT	GWB/PNT	GWB/PNT
<u>Floor</u>	Vestibule/Lobby	CONC.	PT	GWB/PNT	GWB/PNT
	Refuse chute	CONC.	CT	CONC.	GWB/PNT
	Utility/Mech. Room	CONC.	CONC.	CONC.	GWB/PNT
	Storage/Comp. Room	CONC.	CONC.	GWB/PNT	GWB/PNT
	Stair	CONC.	CT	GWB/PNT	GWB/PNT
<u>Community</u>	Open area	CONC.	CT	GWB/PNT	GWB/PNT
<u>Facility</u>	Toilets	CONC.	CT	CT	GWB/PNT

20.7(y) Fire or Smoke Alarm and Carbon Monoxide Devices:

The fire alarm central pull station is installed in the residential lobby. The pull station will sound a pulsing audible and flash the general alarm led at the sprinkler/smoke detection control panel and remote annunciator. The fire alarm system is manufactured by Notifier model# NFW-100X. The manufacturer provides parts limited warranty for a year. There will be minimum one ionization type smoke and carbon monoxide detector installed in each bedroom area and common corridor. There will be a smoke and carbon monoxide detector installed in the hot water room on roof.

Controlled Inspections:

The DOB Controlled Inspections performed by Fei Zeng, P.E.

Business Name: Z & T Engineering, P.C

Business Phone: 718-358-3688

Business Address: 38-08 Union St, Suite 11C, Flushing NY 11354 and License# 088614 and Special Inspection Agency # 000591.

General Statements:

There will be no further development anticipated for this project.

As stated on the cover page of this report, the information contained herein is based upon the architectural construction drawings, shop drawings, physical inspections of site and items noted upon such drawings. All the information concerning the structural components of this project furnished to us by Z & T Engineering, P.C. (Fei Zeng, P.E.) located at 38-08 Union St, Suite 11C, Flushing NY 11354. All the information concerning fire protection and electrical information of this project furnished to us by EJC Engineering, PLLC., (Eric Chang) 136-18 39th Avenue, Unit 703, Flushing, NY 11354

Upon conversion, the following documents are to be transferred to the condominium board:

3. The final As-built drawings,
4. The operation and maintenance manuals for all mechanical systems;
5. All specified warranty.

General Comments:

The buildings and site will be constructed in accordance with the New York City Building Code, the Multiple Dwelling Law, the New York City Zoning Resolution and all applicable authorities and in accordance with the plans and applications on file with the Department of Buildings of the City of New York.

As a Special Risk(s):

Balconies/Terraces may not be used for any type of occupancy-including but not limited to: dining, sleeping, living room, recreation room, office, etc. To do so may result in a violation against the building being issued by the Buildings Department.

Unit Owners must notify the Managing Agent in writing when a Child or Children under the age of Eleven (11) years lives or resides (even temporarily) in the Unit. Each Residential Owner shall install at Residential Owner's expense, the required Window Guards in all windows of the Unit and shall not remove them until permitted by law in any event, without the full knowledge of the Managing Agent.

*The building will be occupied by unit owners after obtaining the FCO; where there is no temporary CO required for the building. There will be no tenant occupy the building before FCO.

*There is no substitution of fixtures, appliances, equipment and materials called for this project.

*The following documents shall be transferred to the condominium management upon transfer of control:

1. Operation and maintenance (Q&M) of manuals for mechanical equipment;
2. Electronic system manual if any;
3. Re-commissioning manual (as applicable);
4. Equipment warranties if any;
5. Roof warranty;
6. Major equipment start-up sheets if any;
7. Control system as-built;
8. Original test & balance report for HVAC system if any;
9. In-door air quality report if any;
10. Final as-built drawings as maintained during construction, i.e. structural, electrical, plumbing, and shop drawings if any.

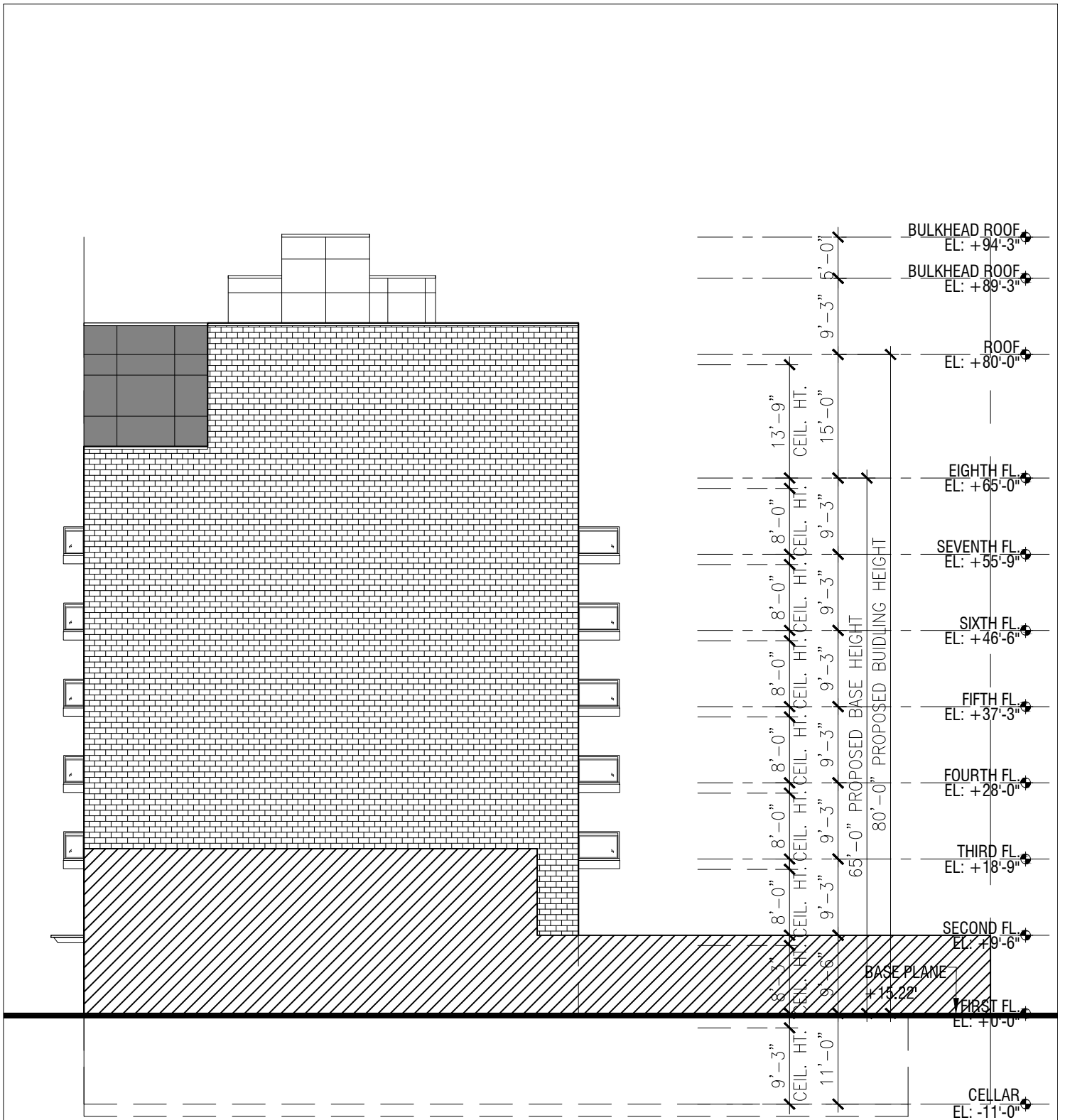
*Offering floor plans must resemble with a DOB approved plan. The final DOB approved drawings will be submitted for review.

Prepared By:



Chang Hwa Tan, RA for
TAN ARCHITECT P.C.

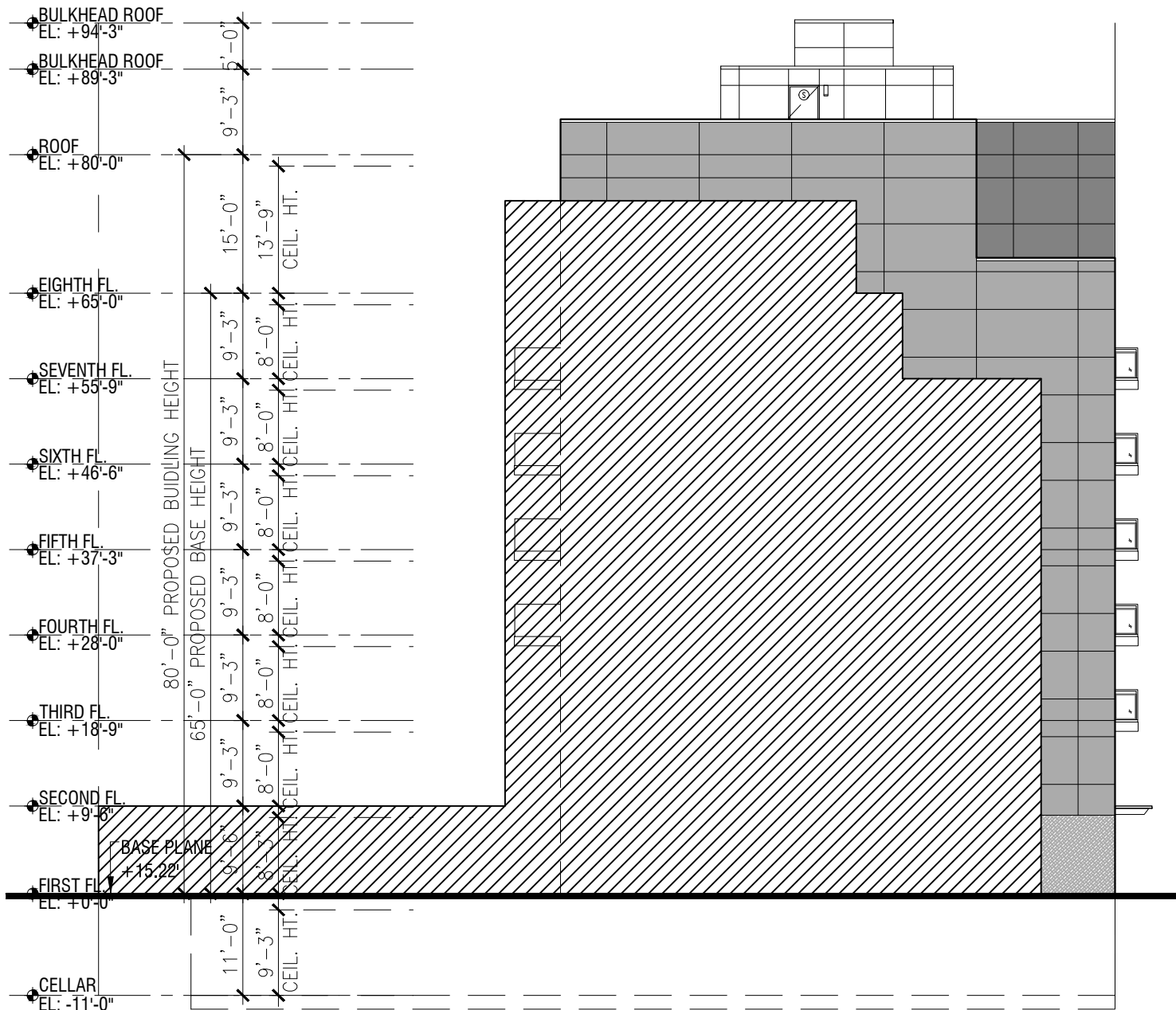
All dimensions are approximate and are subject to normal construction variances and tolerances. Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.



ELEVATION (SIDE)



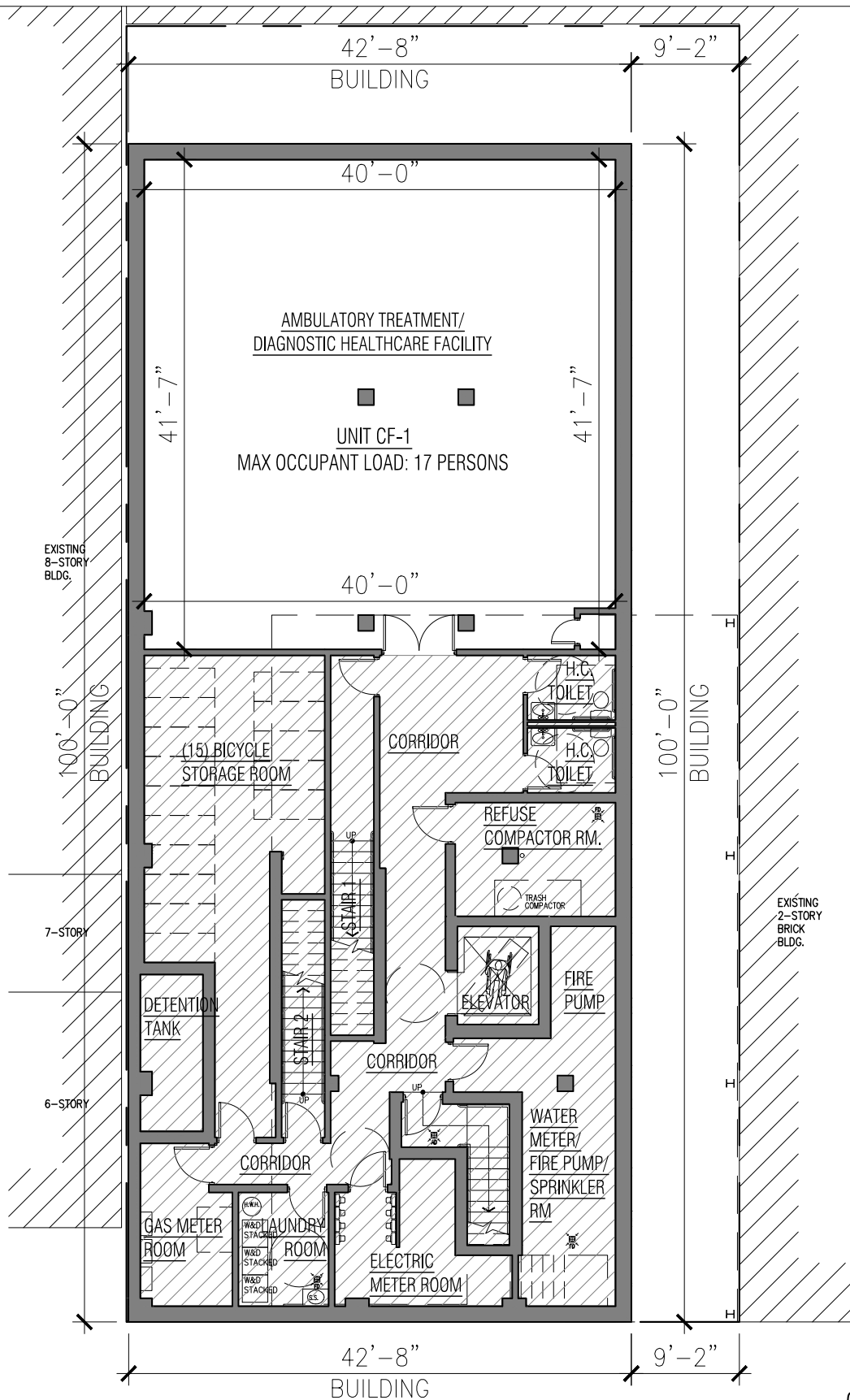
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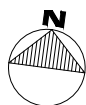
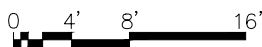
ELEVATION (REAR)



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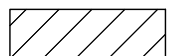


CELLAR FLOOR PLAN



LEGEND:

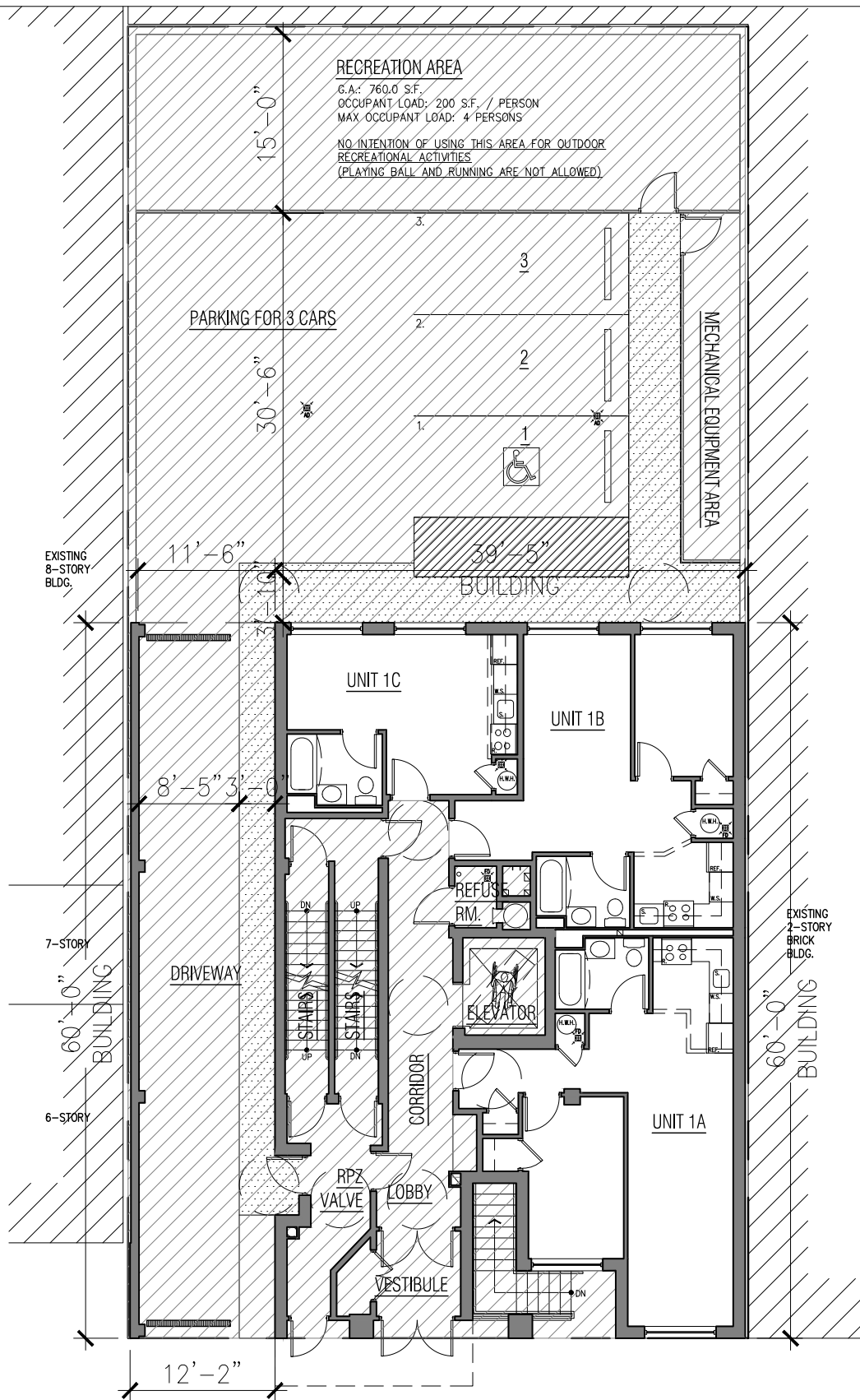
COMMON ELEMENT



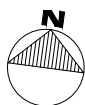
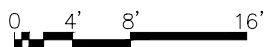
LIMITED COMMON ELEMENT



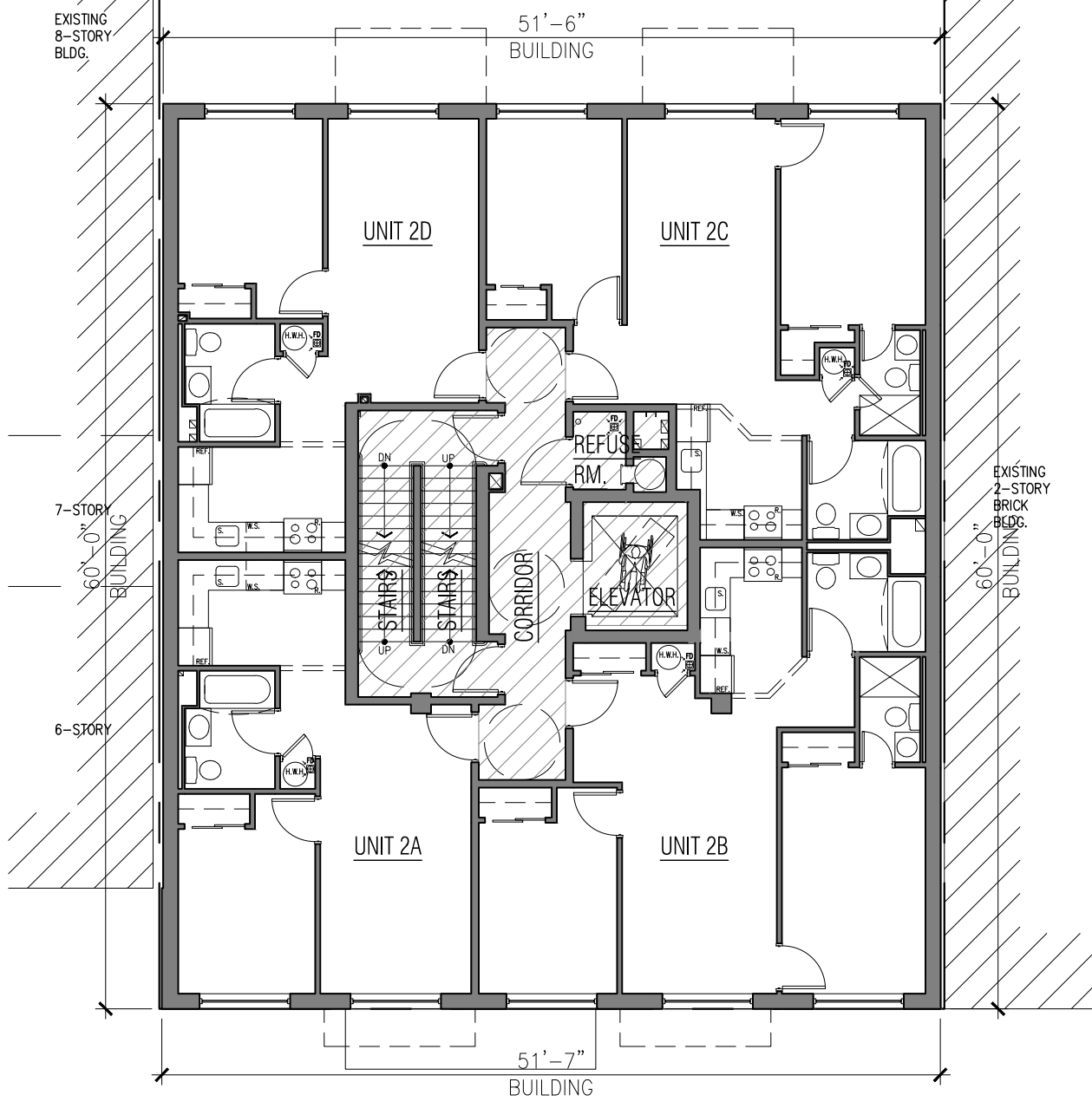
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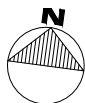
FIRST FLOOR PLAN



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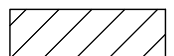


SECOND FLOOR PLAN



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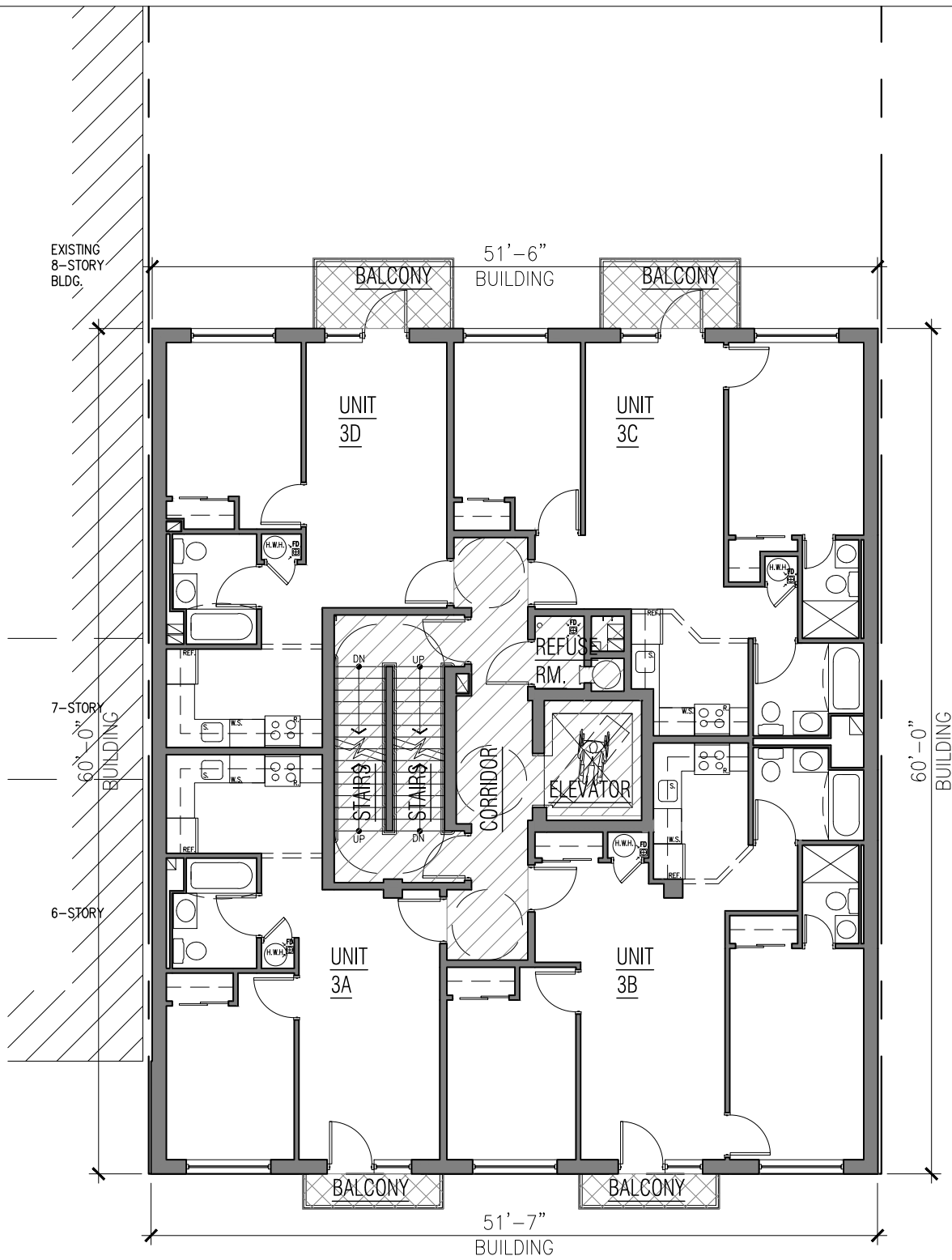
COMMON ELEMENT



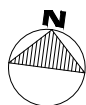
LIMITED COMMON ELEMENT



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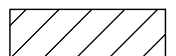


THIRD FLOOR PLAN



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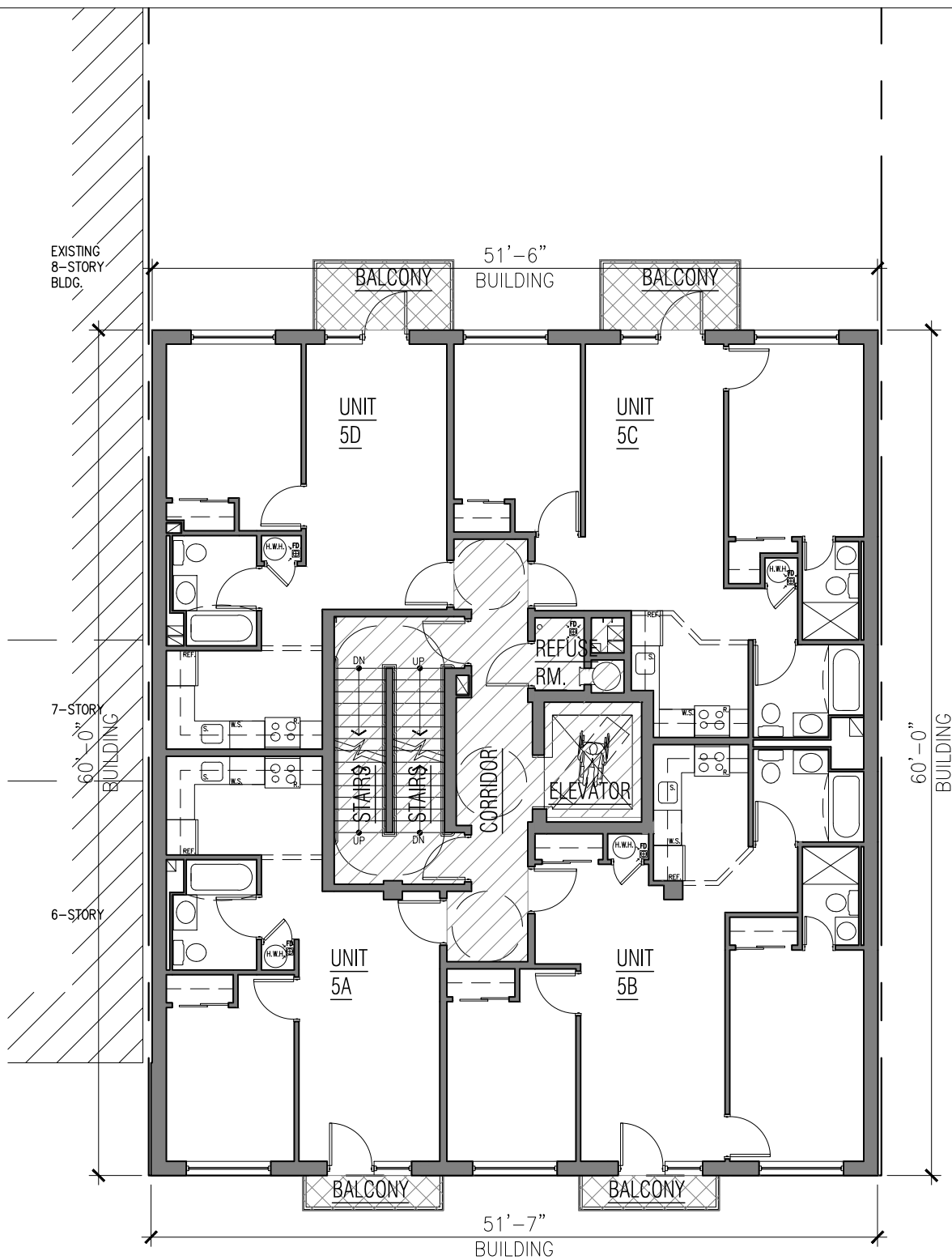
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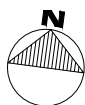
LIMITED COMMON ELEMENT



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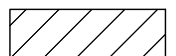


FIFTH FLOOR PLAN



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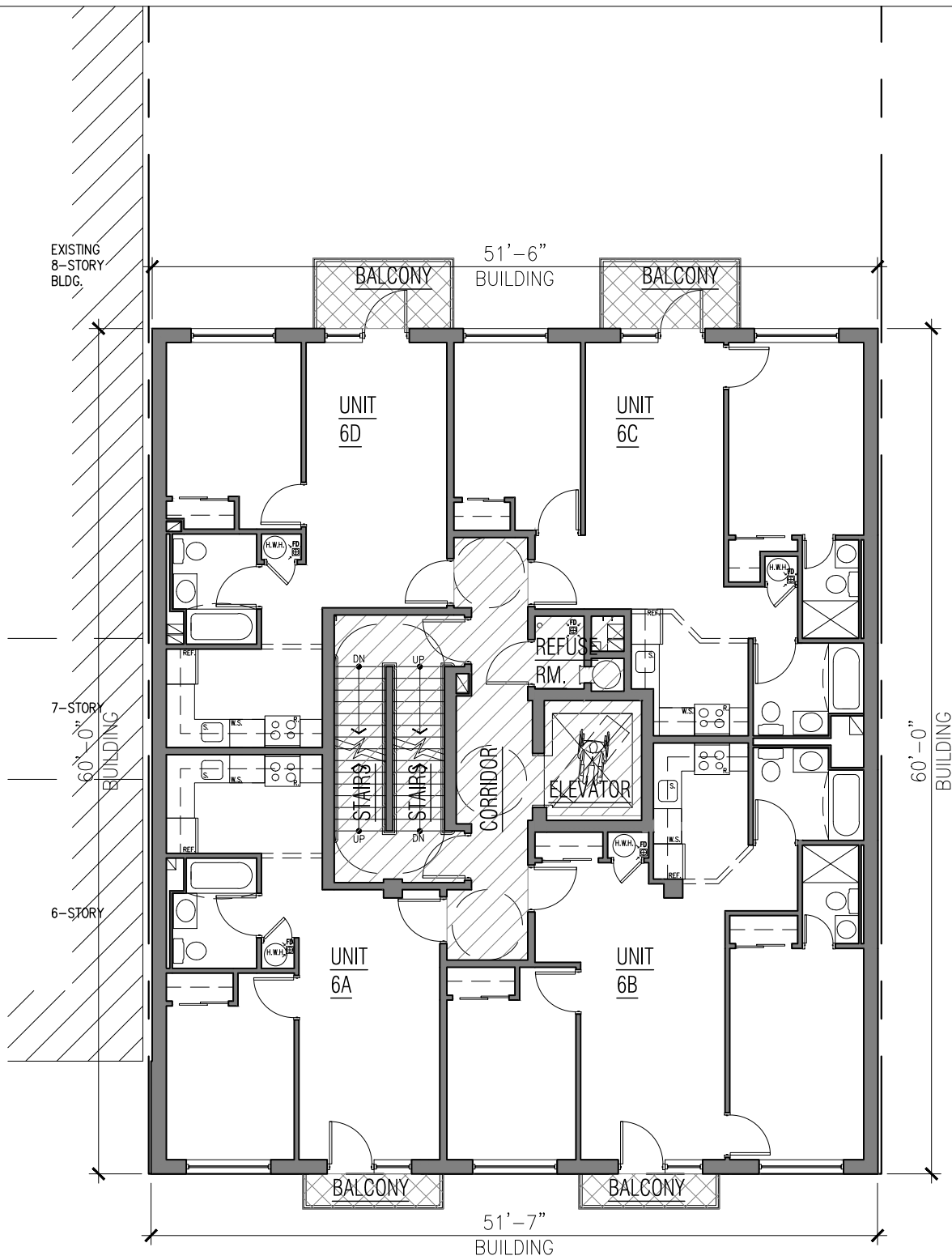
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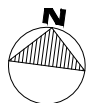
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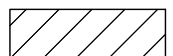


SIXTH FLOOR PLAN



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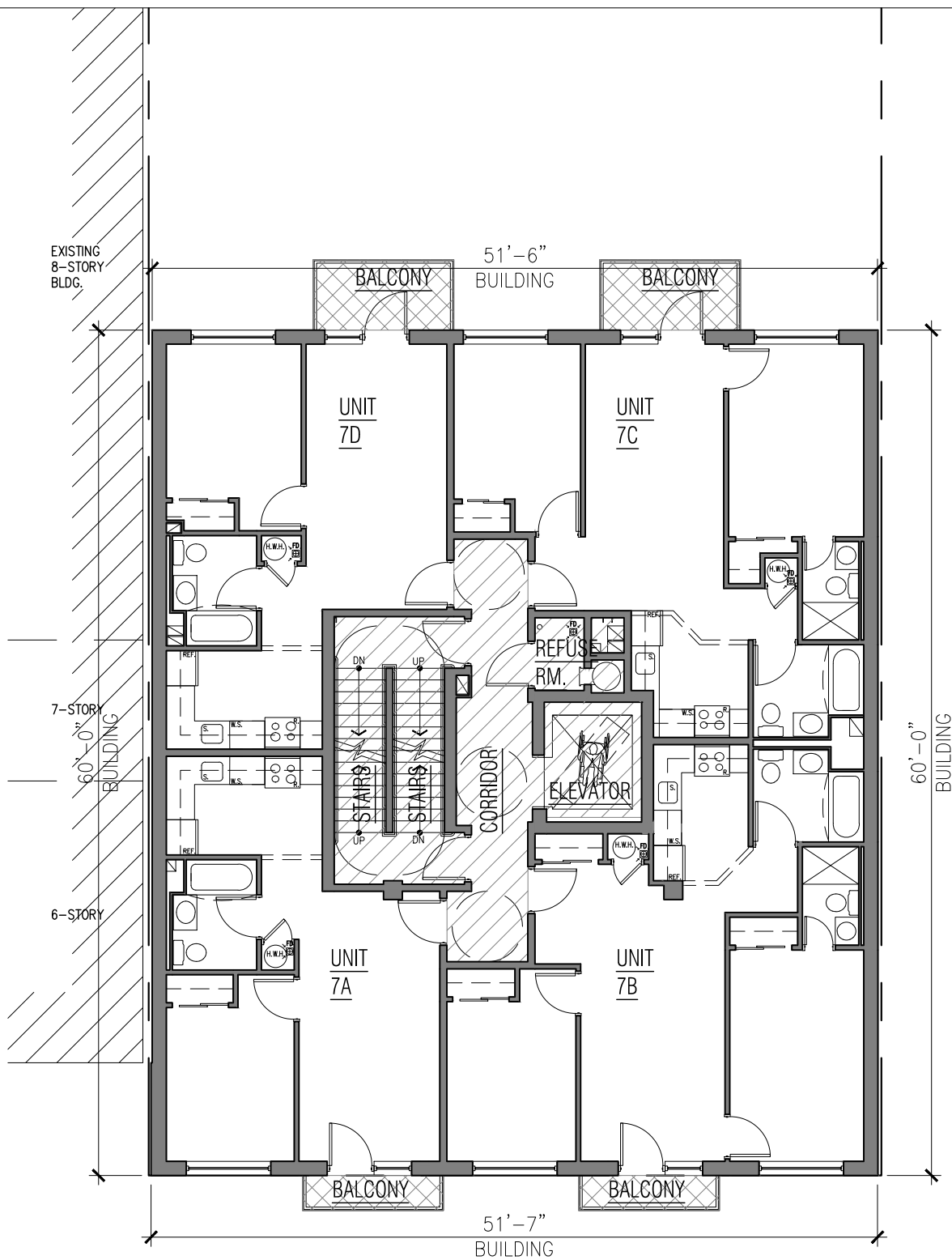
COMMON ELEMENT



LIMITED COMMON ELEMENT



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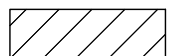


SEVENTH FLOOR PLAN



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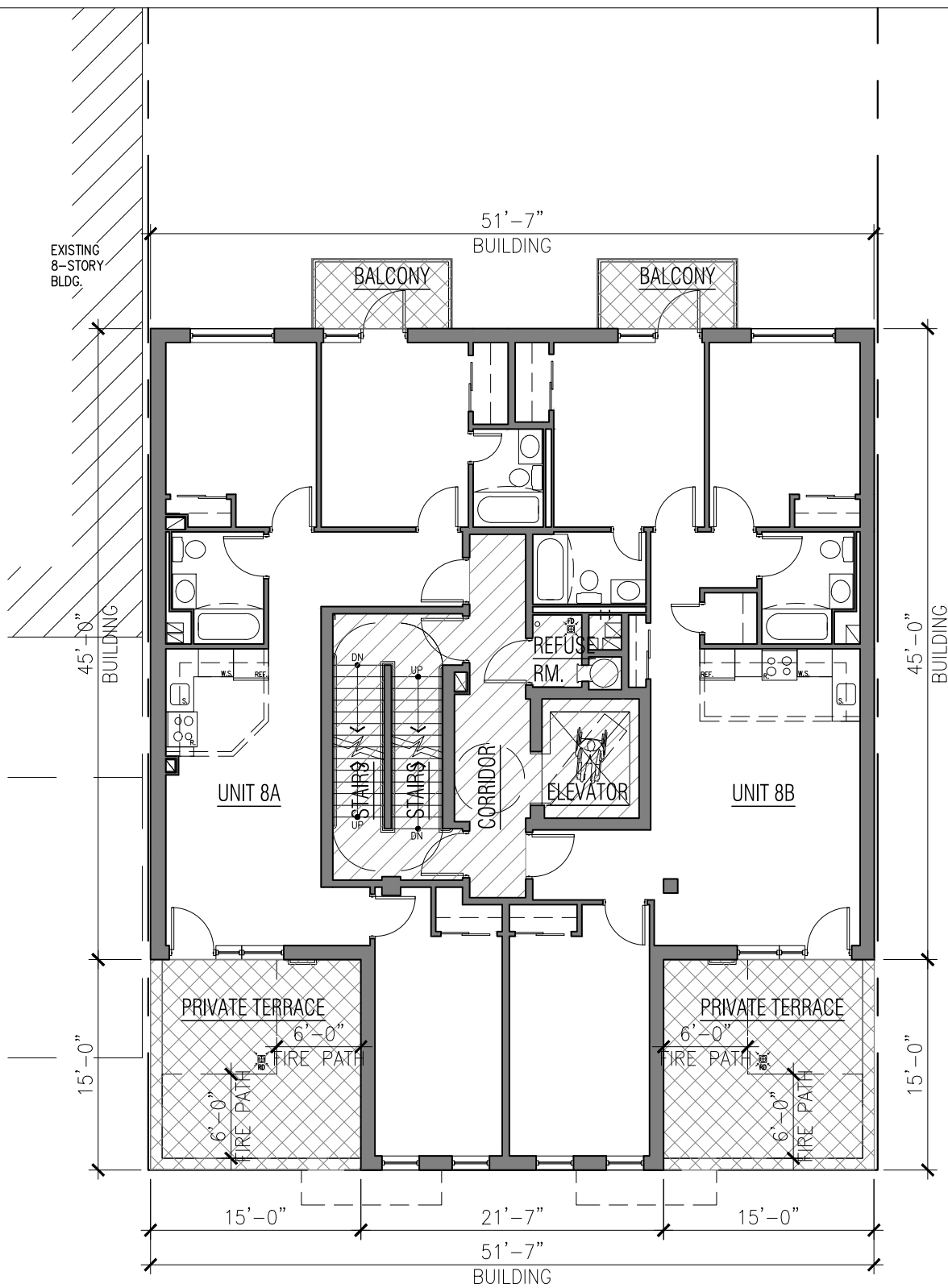
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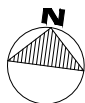
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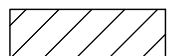


EIGHTH FLOOR PLAN



LEGEND:

COMMON ELEMENT

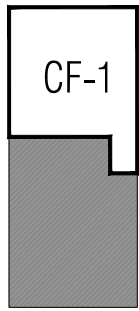


LIMITED COMMON ELEMENT



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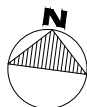
KEYPLAN



UNIT CF-1

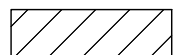
AMBULATORY TREATMENT/
DIAGNOSTIC HEALTHCARE FACILITY

APPROX. FL. AREA: 2,027.0 S.F.
APPROX. H.C. TOILET AREA: 110.0 S.F.
TOTAL APPROX. FL. AREA: 2,137.0 S.F.



LEGEND:

COMMON ELEMENT

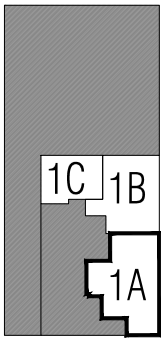


LIMITED COMMON ELEMENT



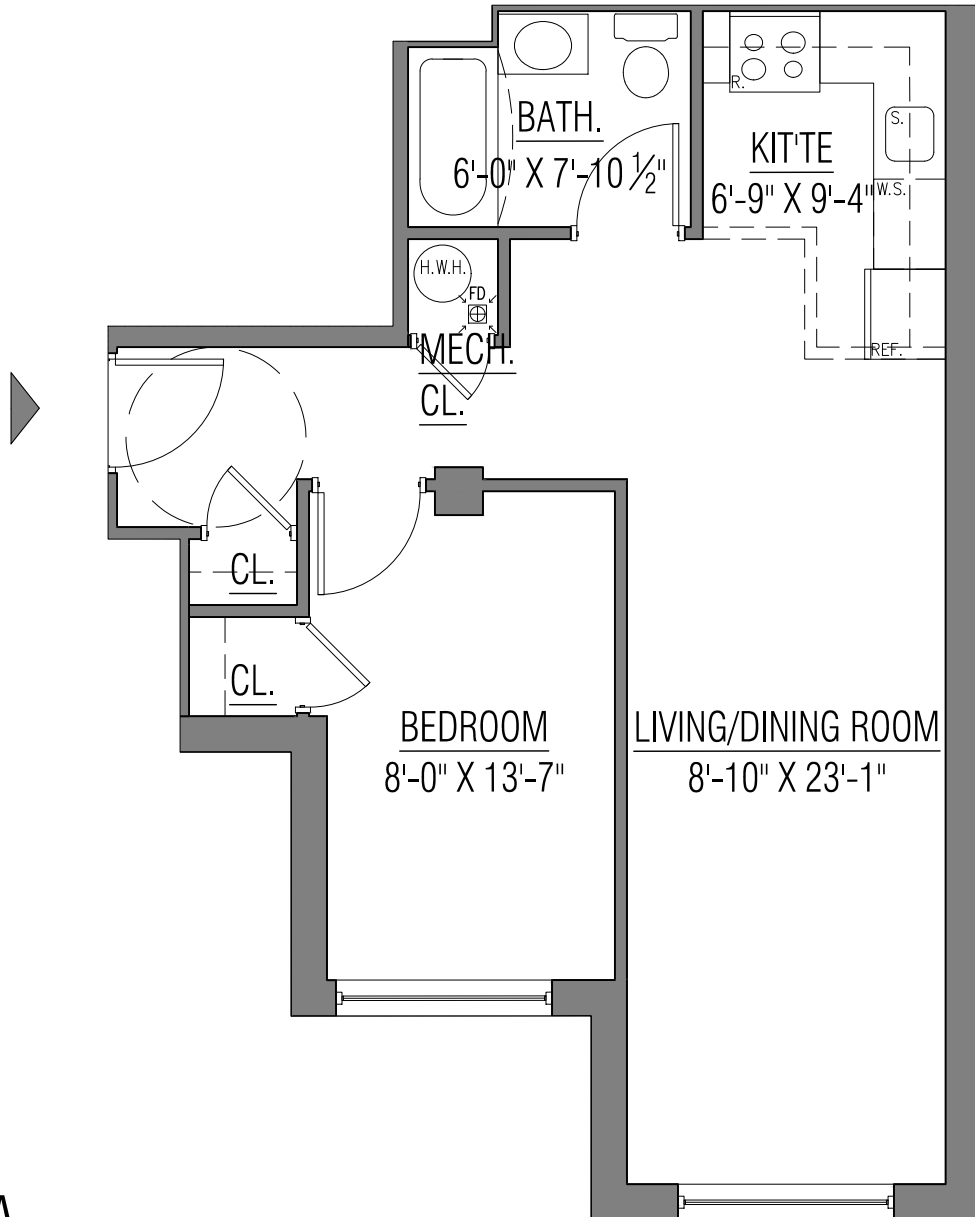
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KEYPLAN



ABBREVIATIONS

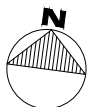
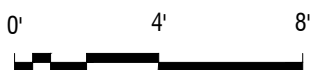
DISHWASHER:	W.S.
H.W.H.:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 1A

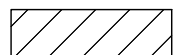
1 BEDROOM

APPROX. FL. AREA: 701.0 S.F.



LEGEND:

COMMON ELEMENT

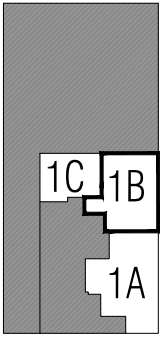


LIMITED COMMON ELEMENT



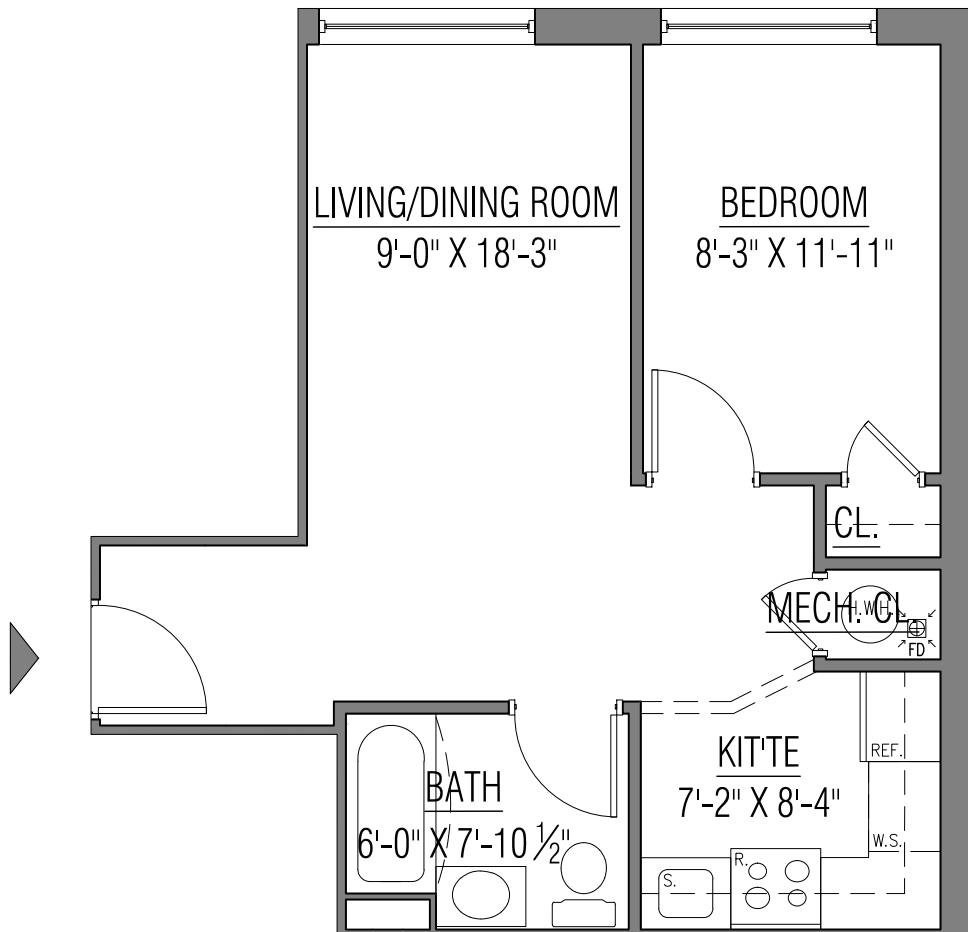
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KEYPLAN



ABBREVIATIONS

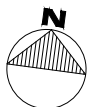
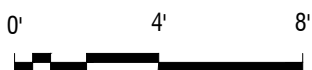
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 1B

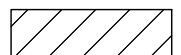
1 BEDROOM

APPROX. FL. AREA: 575.0 S.F.



LEGEND:

COMMON ELEMENT

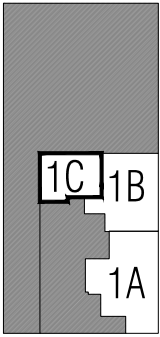


LIMITED COMMON ELEMENT



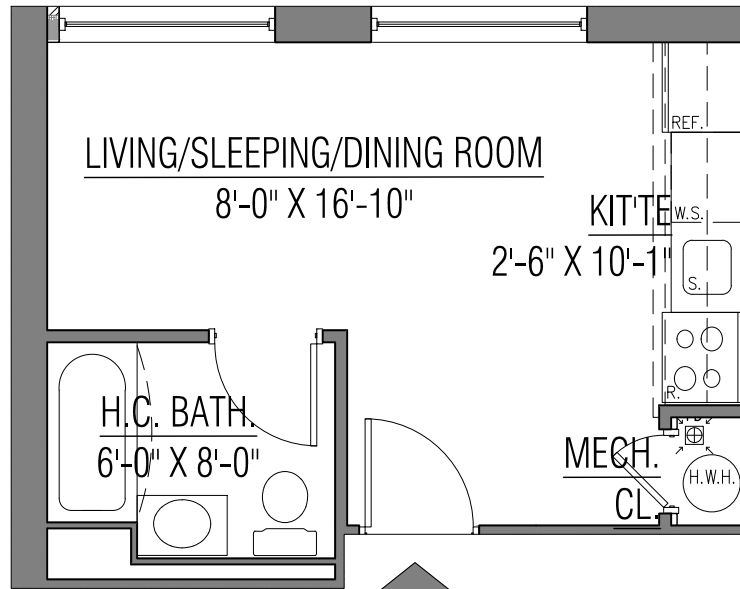
All dimensions are approximate and are subject to normal construction variances and tolerances. Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

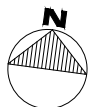
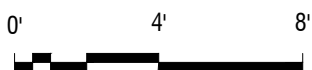
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 1C

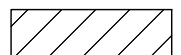
STUDIO

APPROX. FL. AREA: 348.0 S.F.



LEGEND:

COMMON ELEMENT

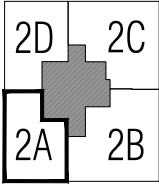


LIMITED COMMON ELEMENT



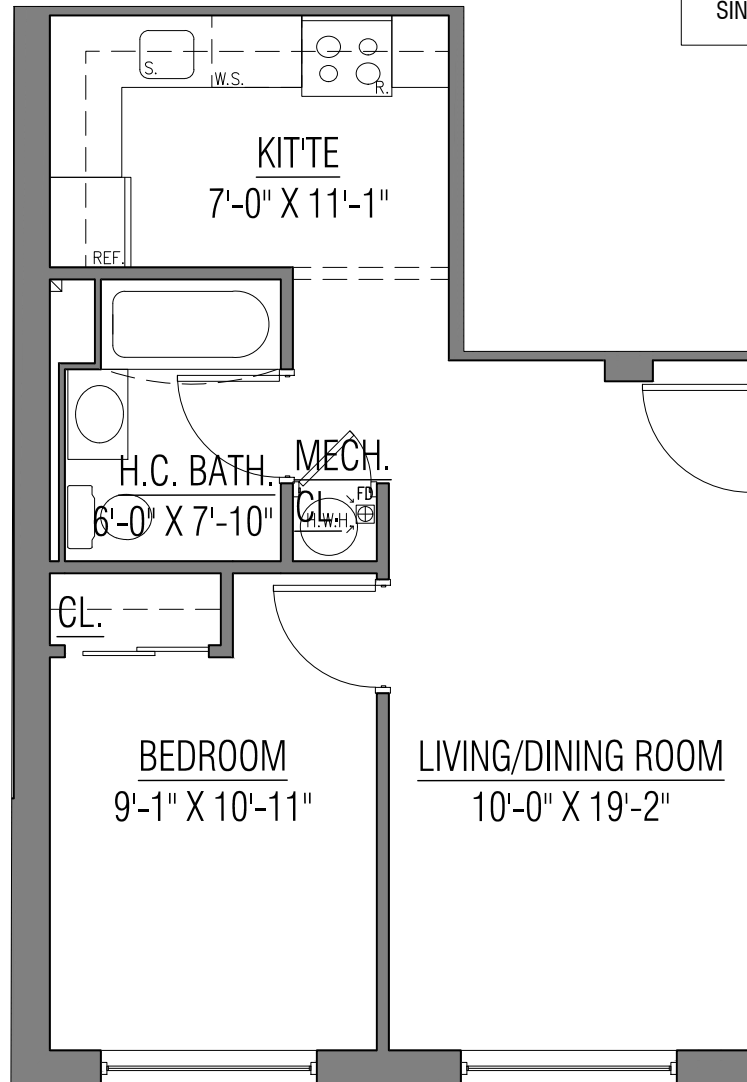
All dimensions are approximate and are subject to normal construction variances and tolerances. Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

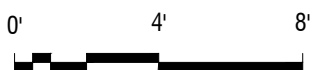
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 2A

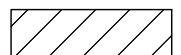
1 BEDROOM

APPROX. FL. AREA: 597.0 S.F.



LEGEND:

COMMON ELEMENT

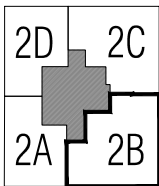


LIMITED COMMON ELEMENT



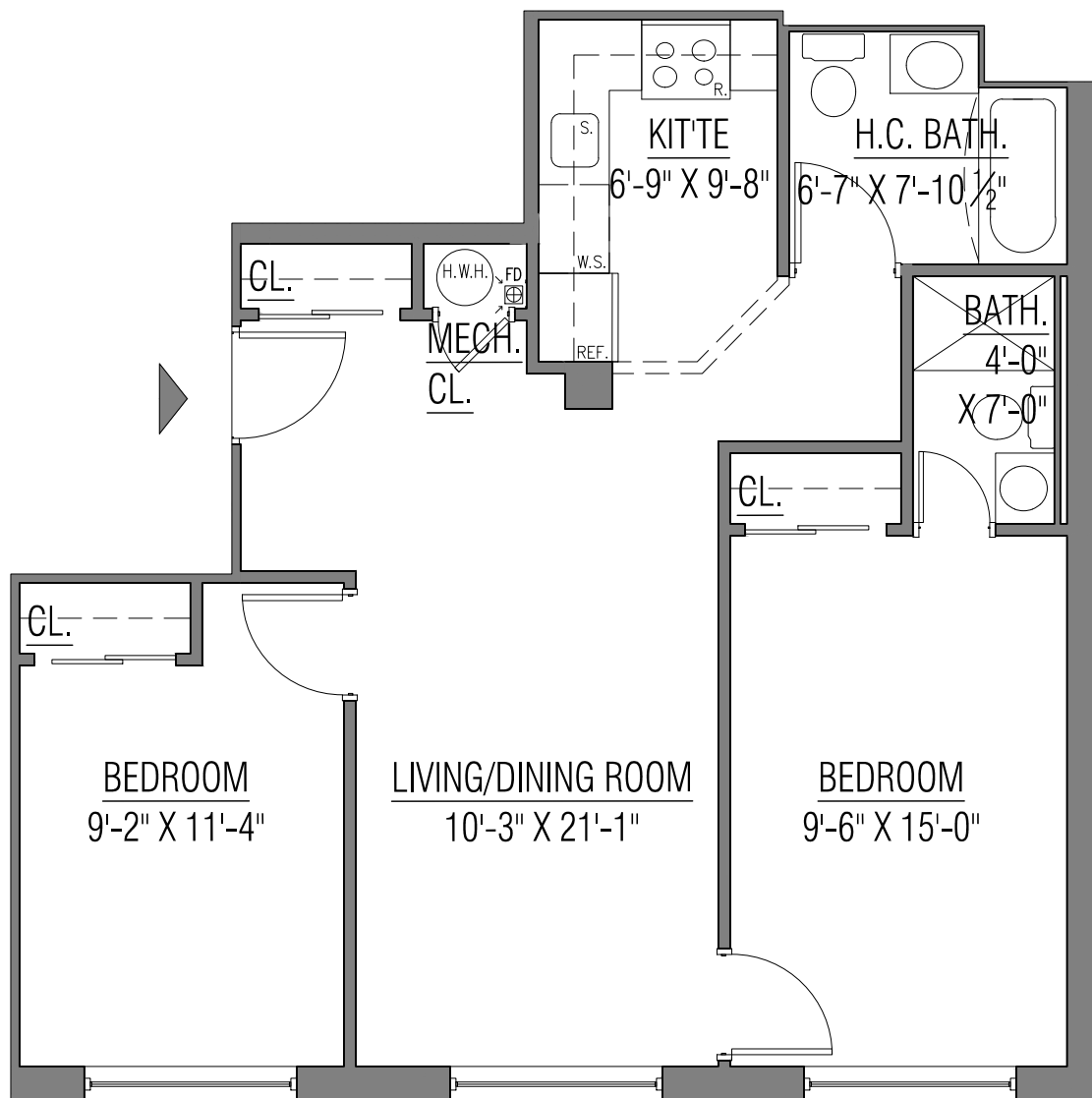
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

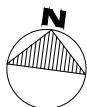
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 2B

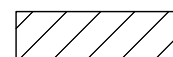
2-BEDROOM

APPROX. FL. AREA: 882.0 S.F.



LEGEND:

COMMON ELEMENT

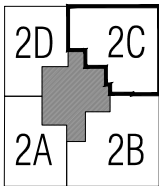


LIMITED COMMON ELEMENT



All dimensions are approximate and are subject to normal construction variances and tolerances. Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

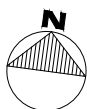
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 2C

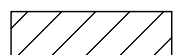
2-BEDROOM

APPROX. FL. AREA: 810.0 S.F.



LEGEND:

COMMON ELEMENT

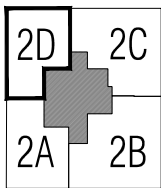


LIMITED COMMON ELEMENT



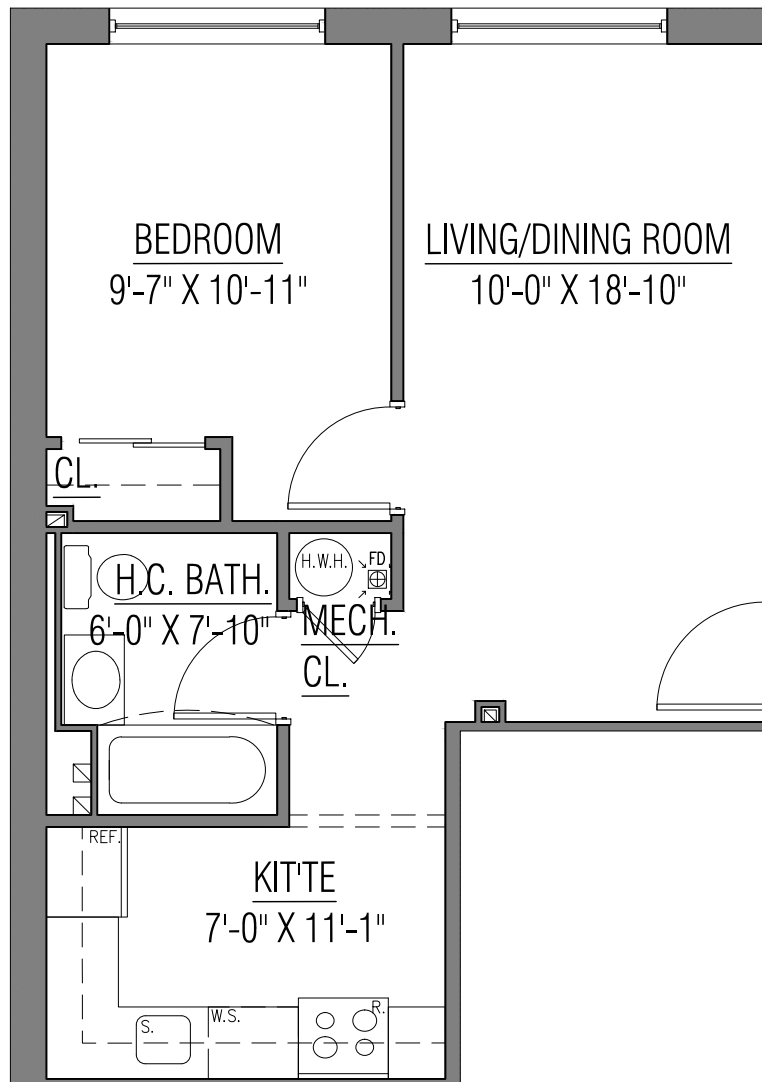
All dimensions are approximate and are subject to normal construction variances and tolerances. Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

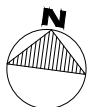
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 2D

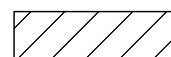
1-BEDROOM

APPROX. FL. AREA: 605.0 S.F.



LEGEND:

COMMON ELEMENT

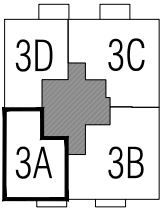


LIMITED COMMON ELEMENT



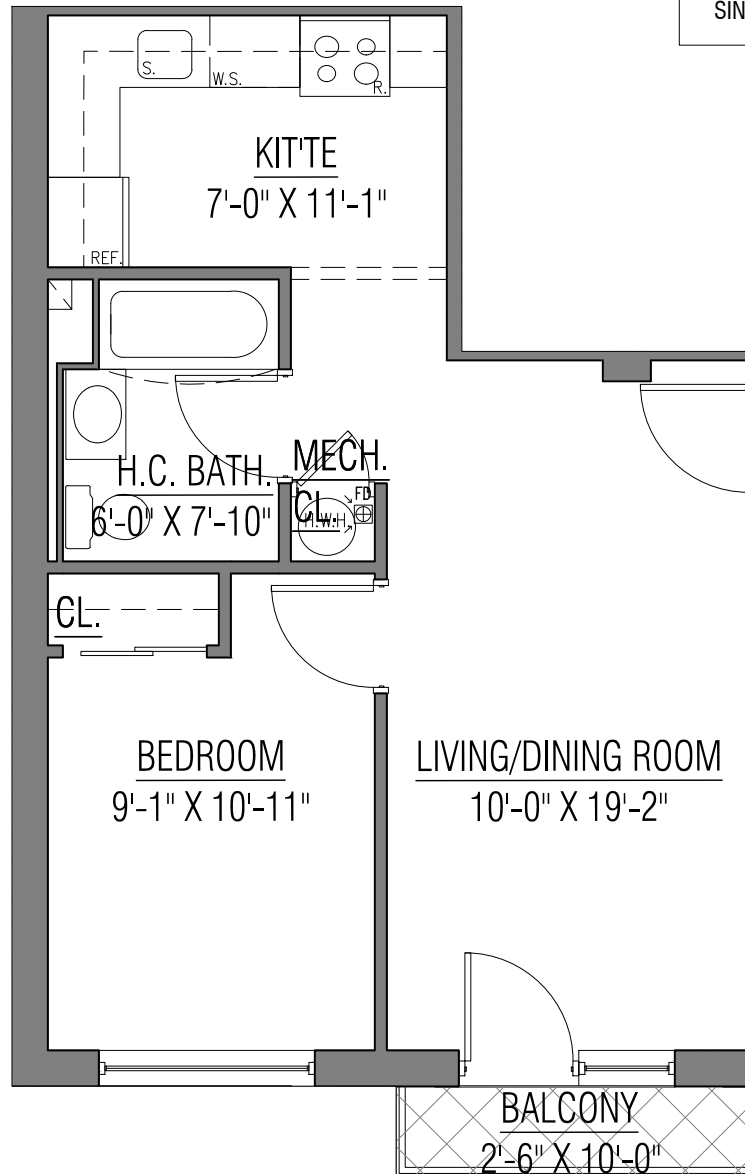
All dimensions are approximate and are subject to normal construction variances and tolerances. Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

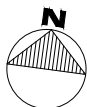
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 3A

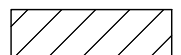
1 BEDROOM

APPROX. FL. AREA: 597.0 S.F.
APPROX. BALCONY AREA: 25.0 S.F.
APPROX. TOTAL AREA: 622.0 S.F.



LEGEND:

COMMON ELEMENT

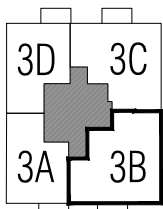


LIMITED COMMON ELEMENT



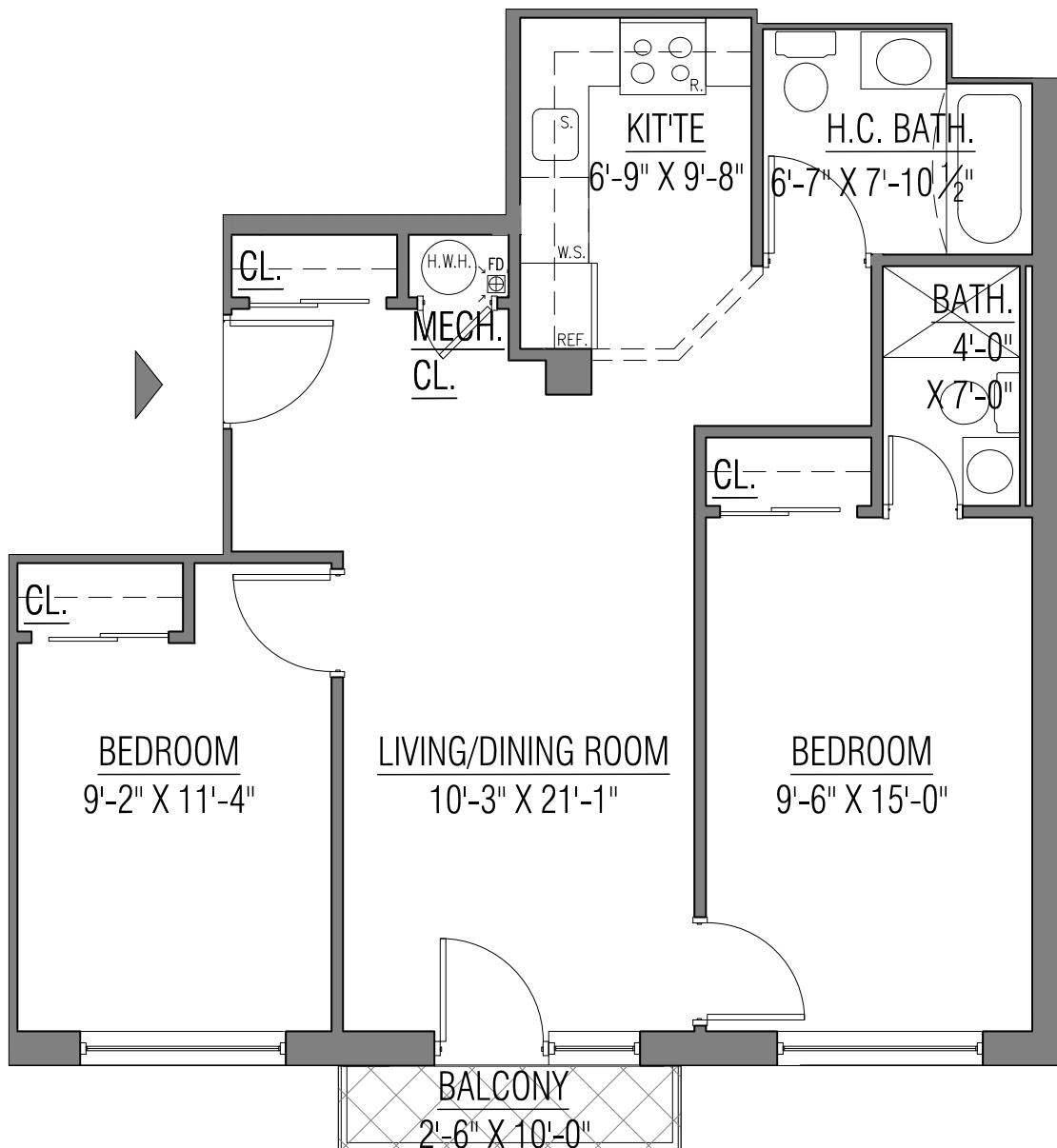
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.

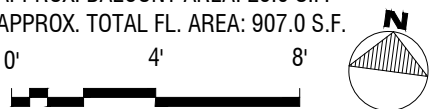


UNIT 3B

2-BEDROOM

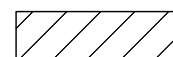
APPROX. FL. AREA: 882.0 S.F.
APPROX. BALCONY AREA: 25.0 S.F.
APPROX. TOTAL FL. AREA: 907.0 S.F.

0' 4' 8'



LEGEND:

COMMON ELEMENT

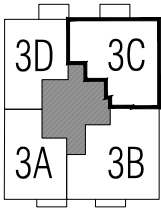


LIMITED COMMON ELEMENT



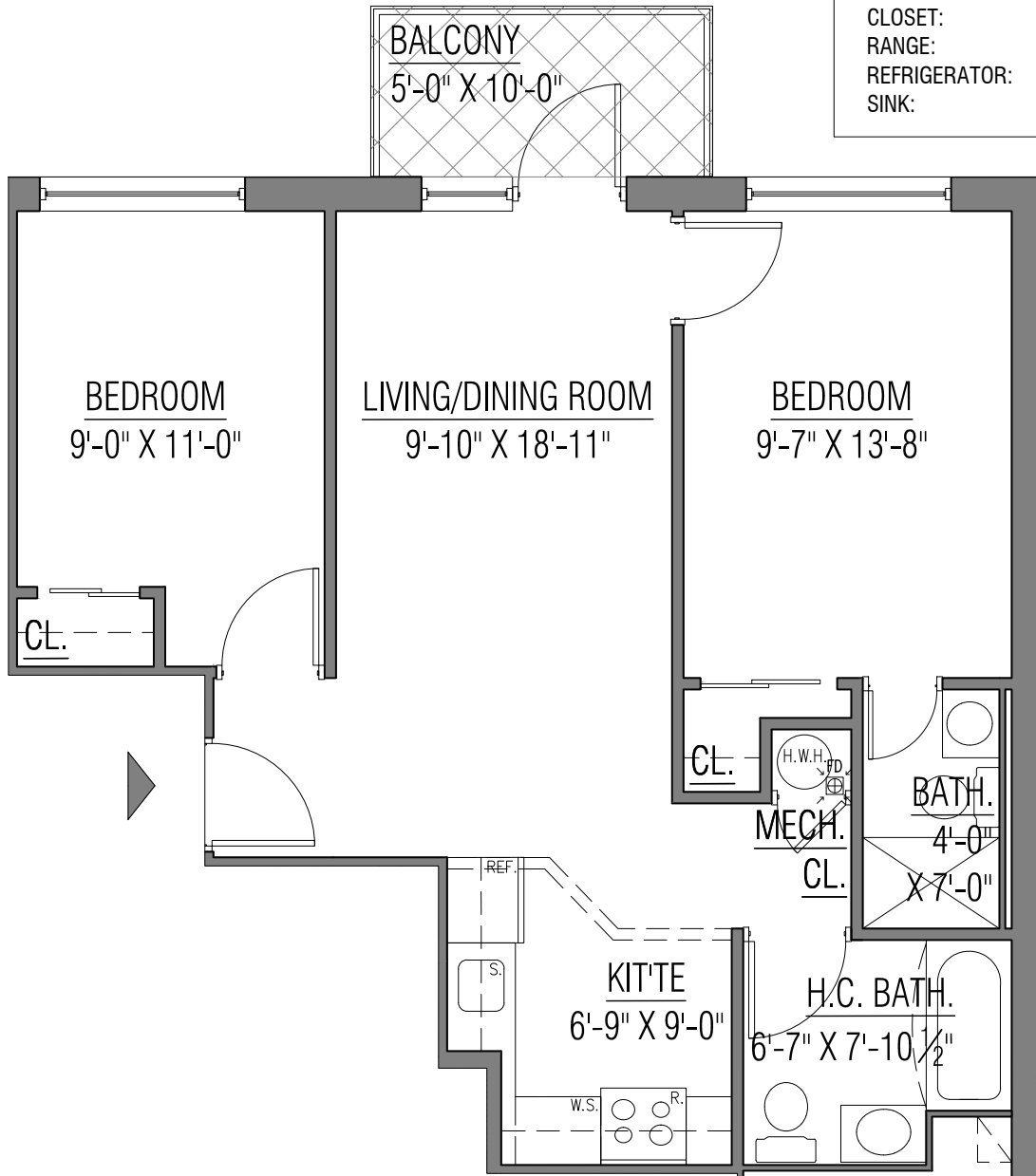
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

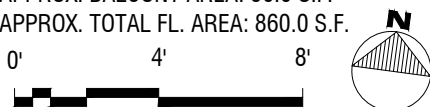
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 3C

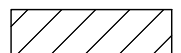
2-BEDROOM

APPROX. FL. AREA: 810.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 860.0 S.F.



LEGEND:

COMMON ELEMENT

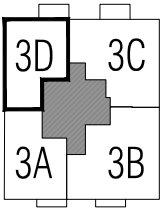


LIMITED COMMON ELEMENT



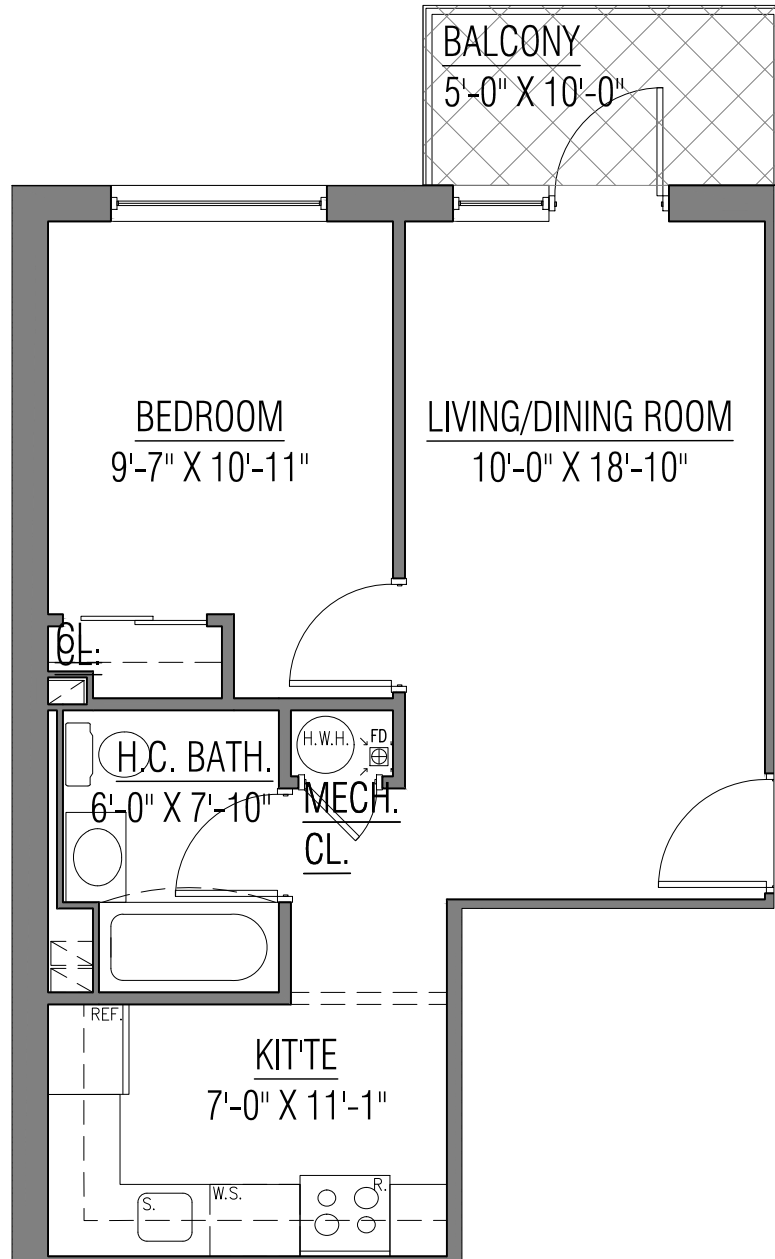
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

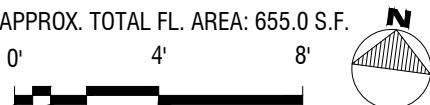
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 3D

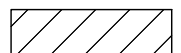
1-BEDROOM

APPROX. FL. AREA: 605.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 655.0 S.F.



LEGEND:

COMMON ELEMENT

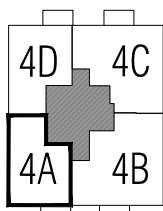


LIMITED COMMON ELEMENT



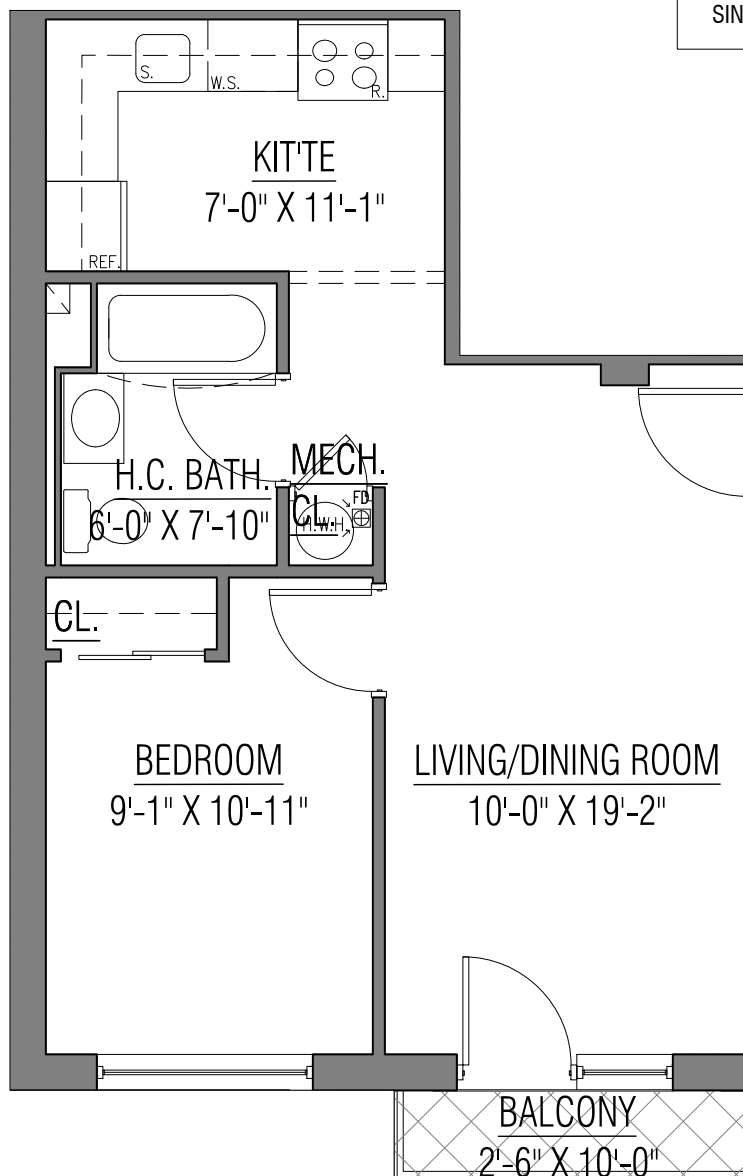
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

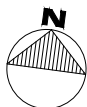
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 4A

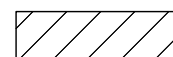
1 BEDROOM

APPROX. FL. AREA: 597.0 S.F.
APPROX. BALCONY AREA: 25.0 S.F.
APPROX. TOTAL AREA: 622.0 S.F.



LEGEND:

COMMON ELEMENT

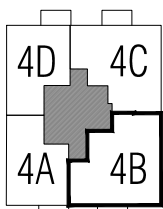


LIMITED COMMON ELEMENT



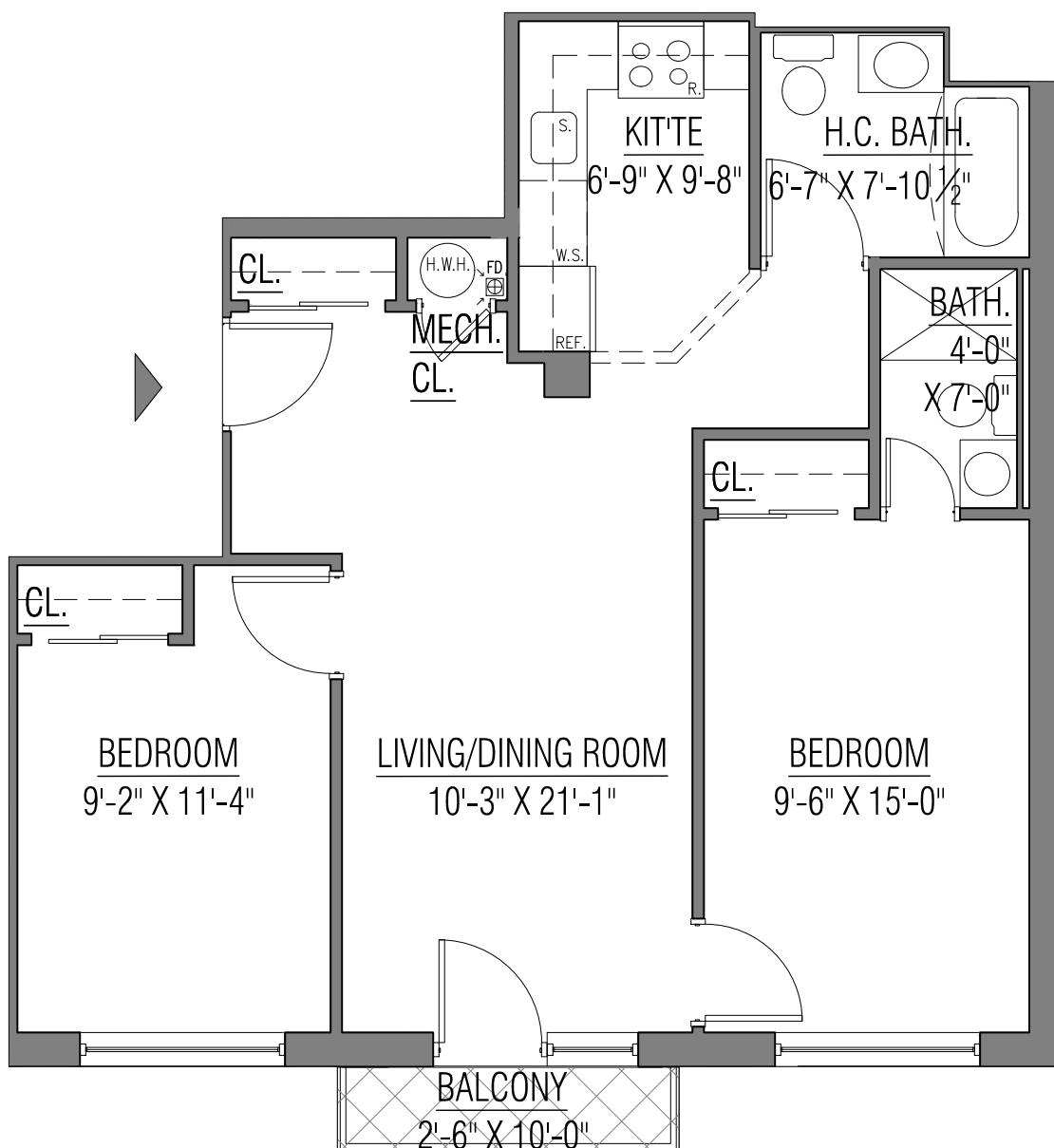
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

DISHWASHER:	W.S.
H.W.H.:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.

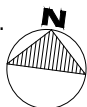


UNIT 4B

2-BEDROOM

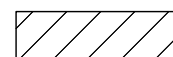
APPROX. FL. AREA: 882.0 S.F.
APPROX. BALCONY AREA: 25.0 S.F.
APPROX. TOTAL FL. AREA: 907.0 S.F.

0' 4' 8'



LEGEND:

COMMON ELEMENT

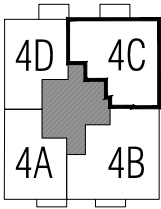


LIMITED COMMON ELEMENT



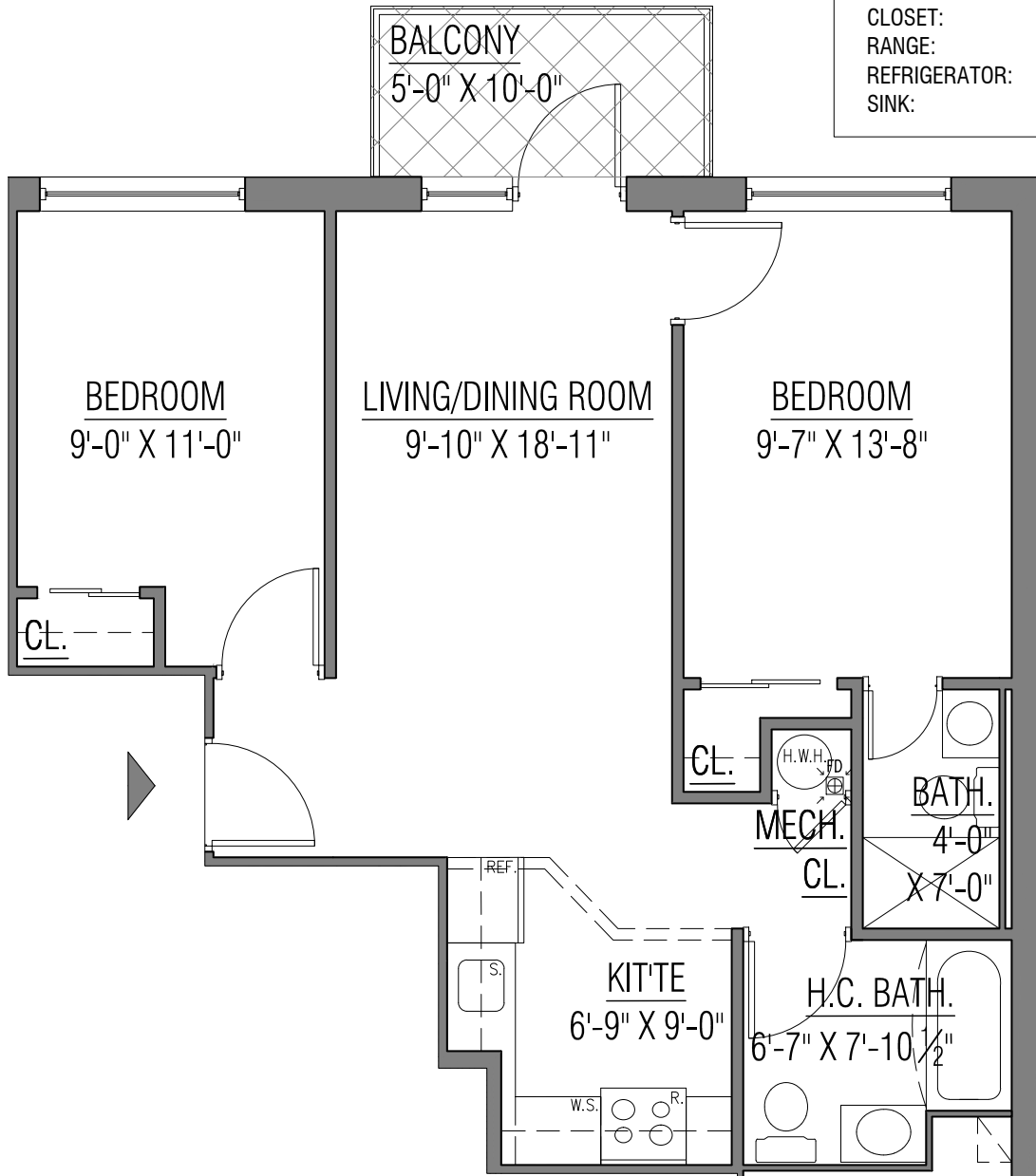
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

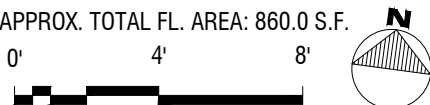
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 4C

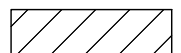
2-BEDROOM

APPROX. FL. AREA: 810.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 860.0 S.F.



LEGEND:

COMMON ELEMENT

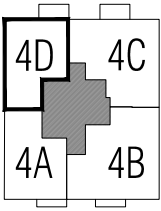


LIMITED COMMON ELEMENT



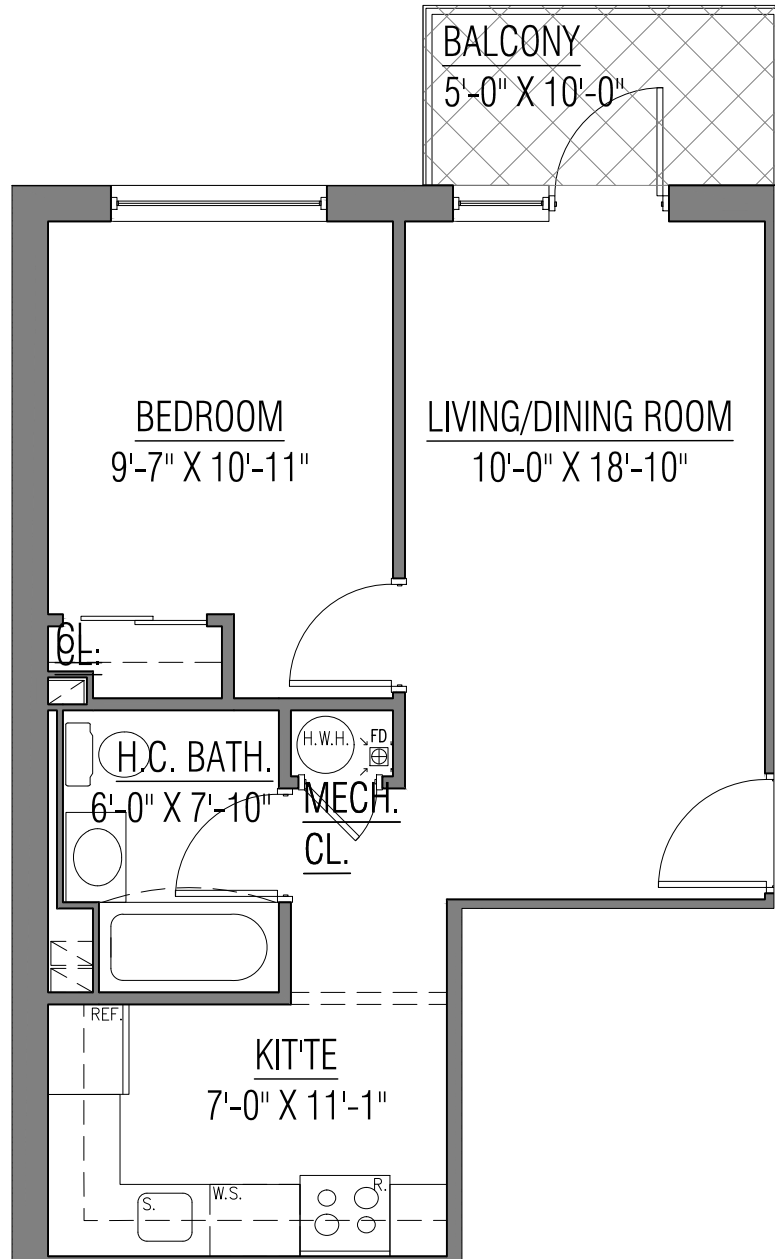
All dimensions are approximate and are subject to normal construction variances and tolerances. Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

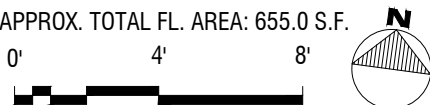
DISHWASHER:	W.S.
H.W.H.:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 4D

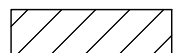
1-BEDROOM

APPROX. FL. AREA: 605.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 655.0 S.F.



LEGEND:

COMMON ELEMENT

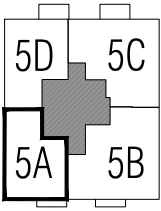


LIMITED COMMON ELEMENT



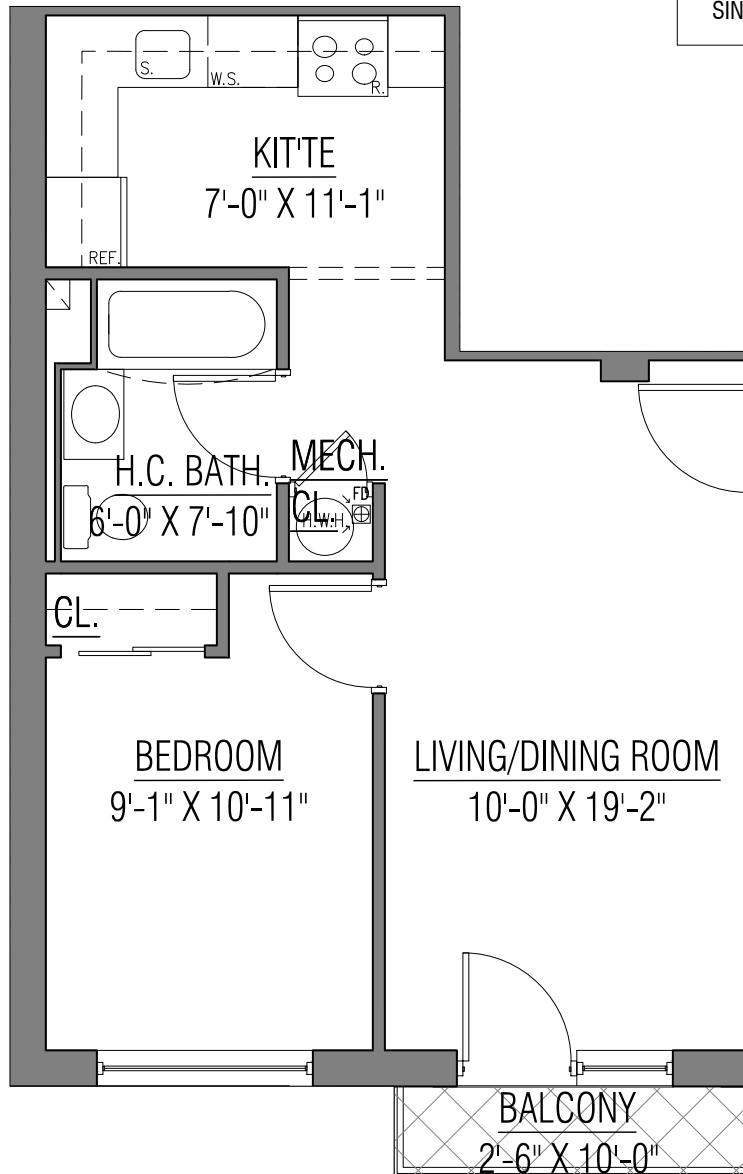
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

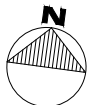
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 5A

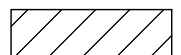
1 BEDROOM

APPROX. FL. AREA: 597.0 S.F.
APPROX. BALCONY AREA: 25.0 S.F.
APPROX. TOTAL AREA: 622.0 S.F.



LEGEND:

COMMON ELEMENT

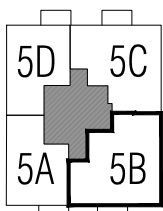


LIMITED COMMON ELEMENT



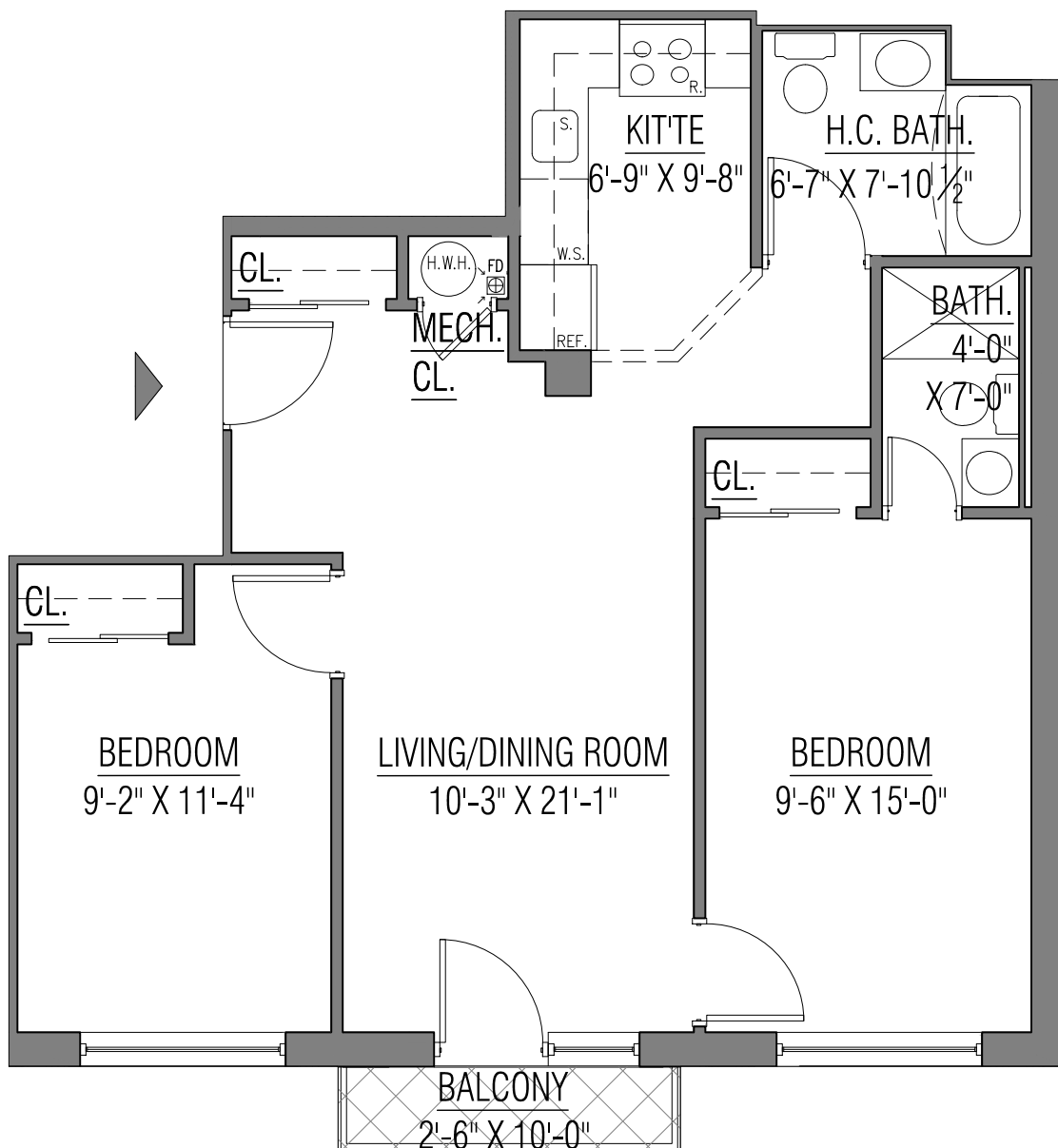
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



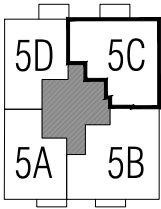
ABBREVIATIONS

DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



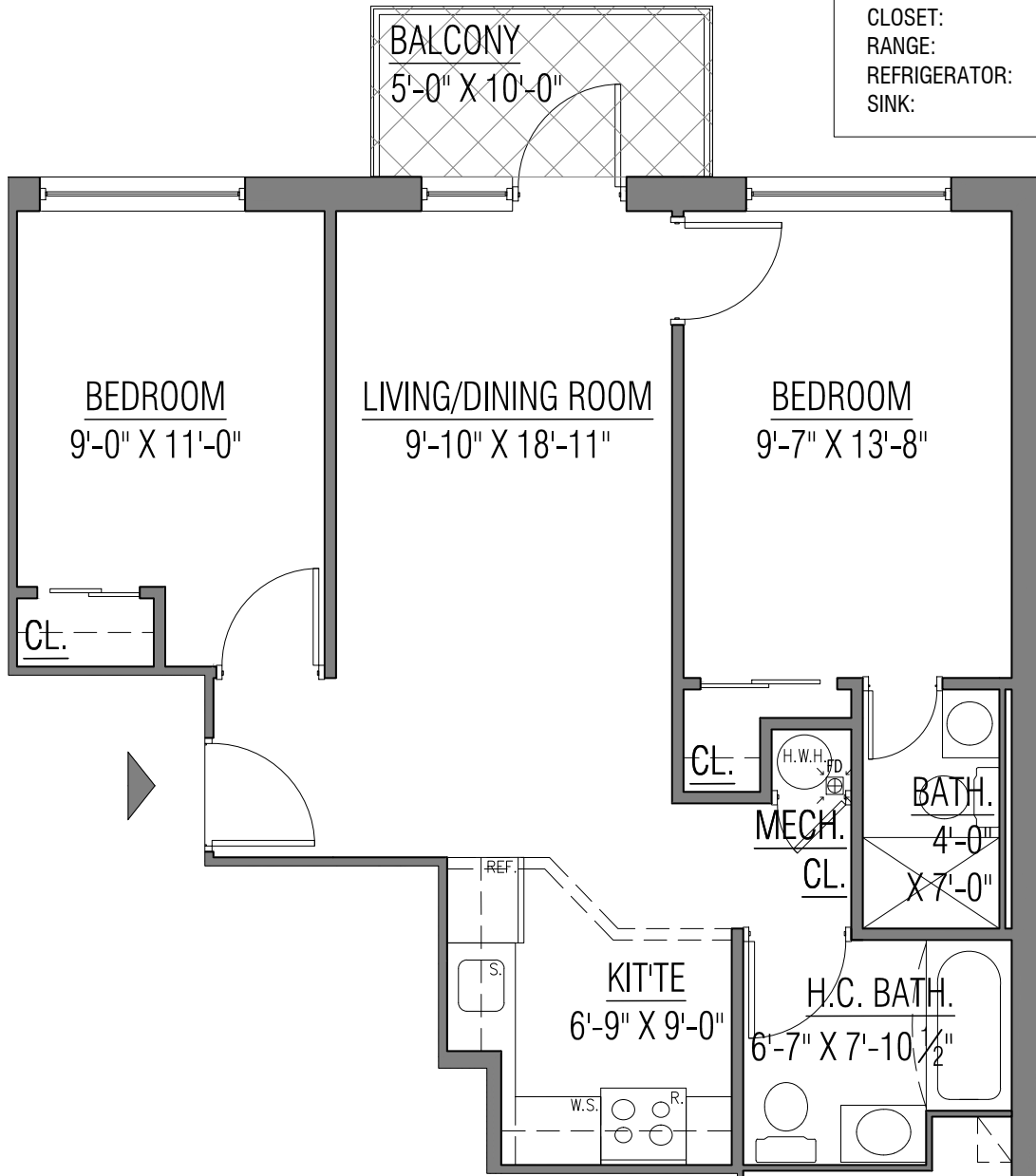
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

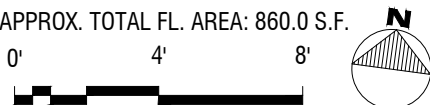
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 5C

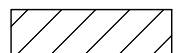
2-BEDROOM

APPROX. FL. AREA: 810.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 860.0 S.F.



LEGEND:

COMMON ELEMENT

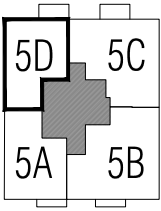


LIMITED COMMON ELEMENT



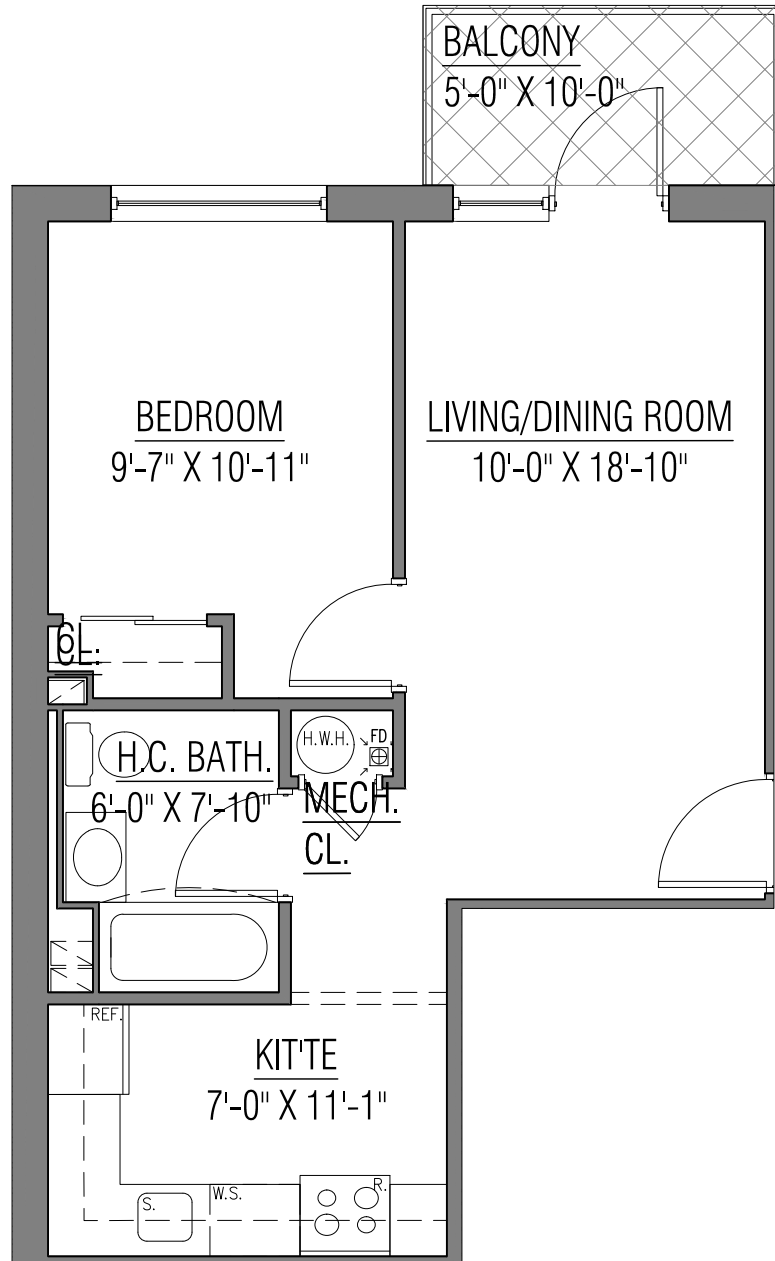
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

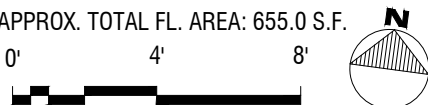
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 5D

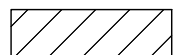
1-BEDROOM

APPROX. FL. AREA: 605.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 655.0 S.F.



LEGEND:

COMMON ELEMENT

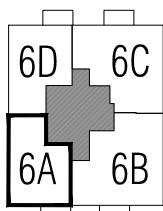


LIMITED COMMON ELEMENT



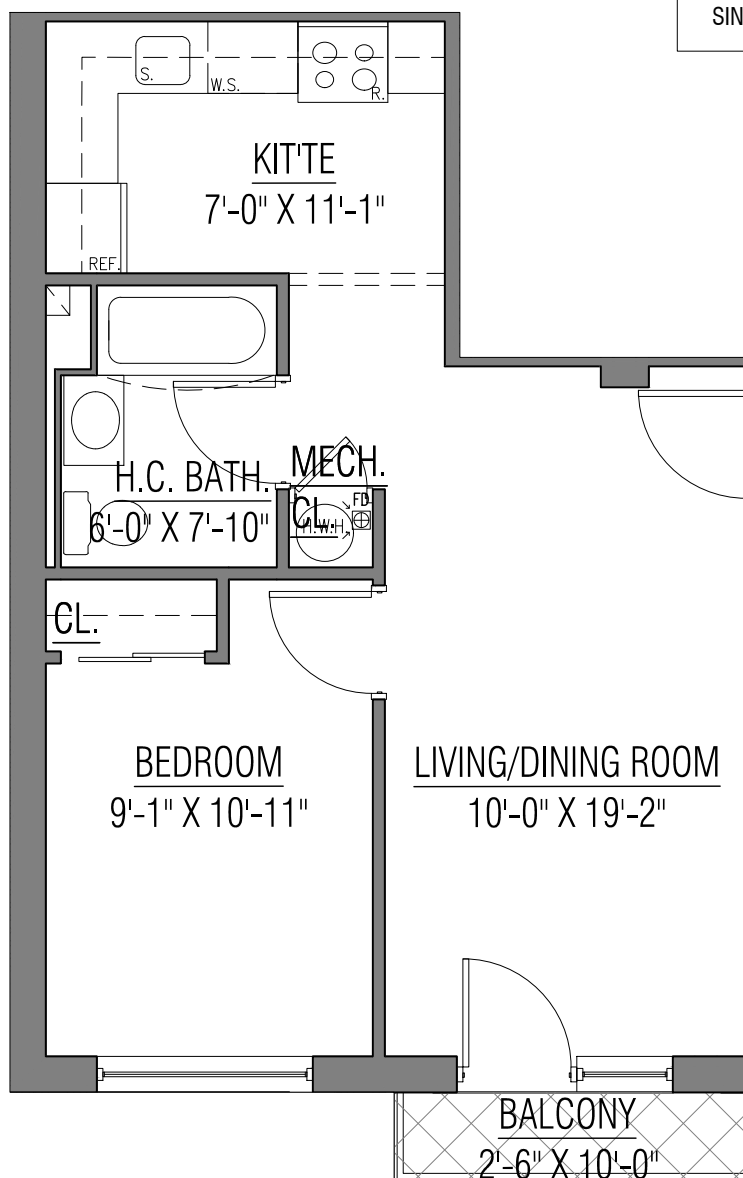
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

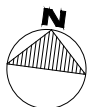
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 6A

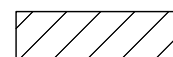
1 BEDROOM

APPROX. FL. AREA: 597.0 S.F.
APPROX. BALCONY AREA: 25.0 S.F.
APPROX. TOTAL AREA: 622.0 S.F.



LEGEND:

COMMON ELEMENT

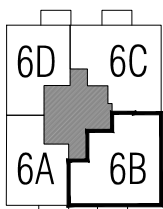


LIMITED COMMON ELEMENT



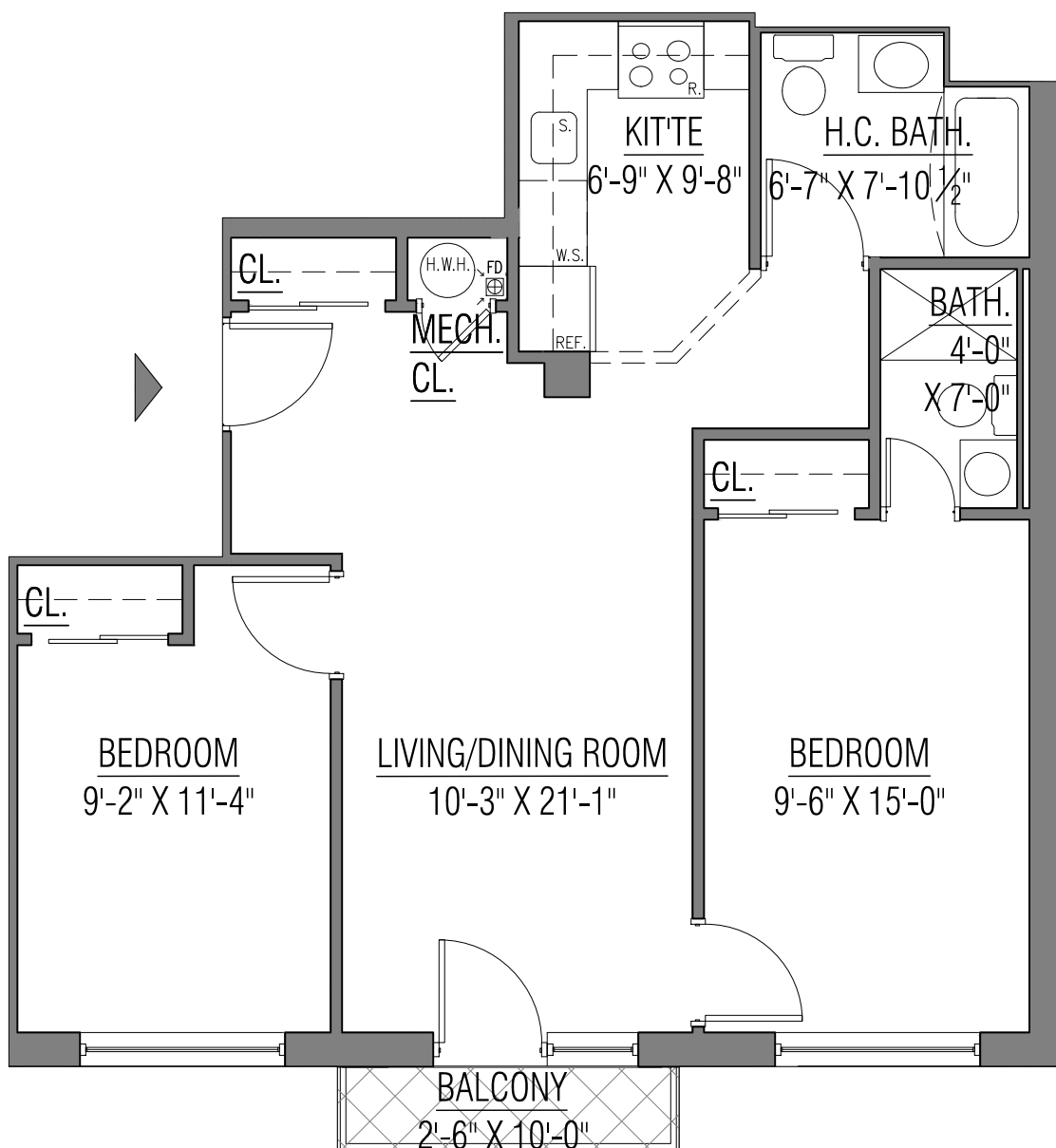
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.

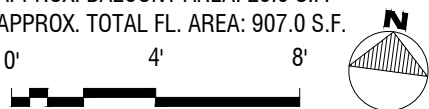


UNIT 6B

2-BEDROOM

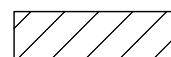
APPROX. FL. AREA: 882.0 S.F.
APPROX. BALCONY AREA: 25.0 S.F.
APPROX. TOTAL FL. AREA: 907.0 S.F.

0' 4' 8'



LEGEND:

COMMON ELEMENT

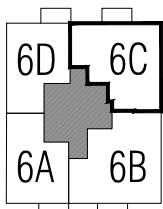


LIMITED COMMON ELEMENT



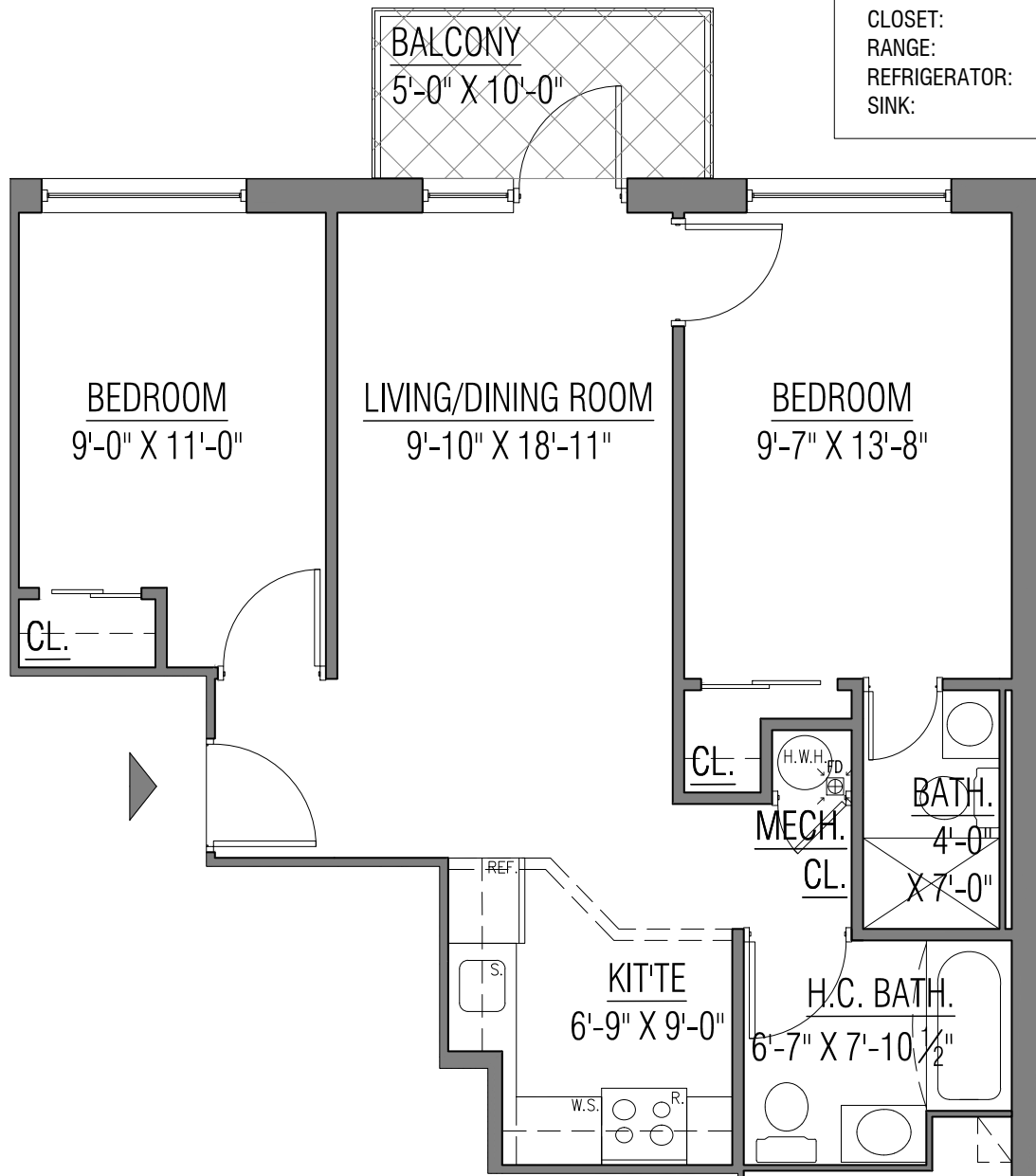
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.

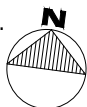


UNIT 6C

2-BEDROOM

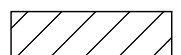
APPROX. FL. AREA: 810.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 860.0 S.F.

0' 4' 8'



LEGEND:

COMMON ELEMENT

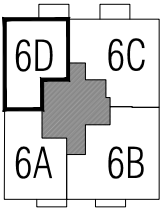


LIMITED COMMON ELEMENT



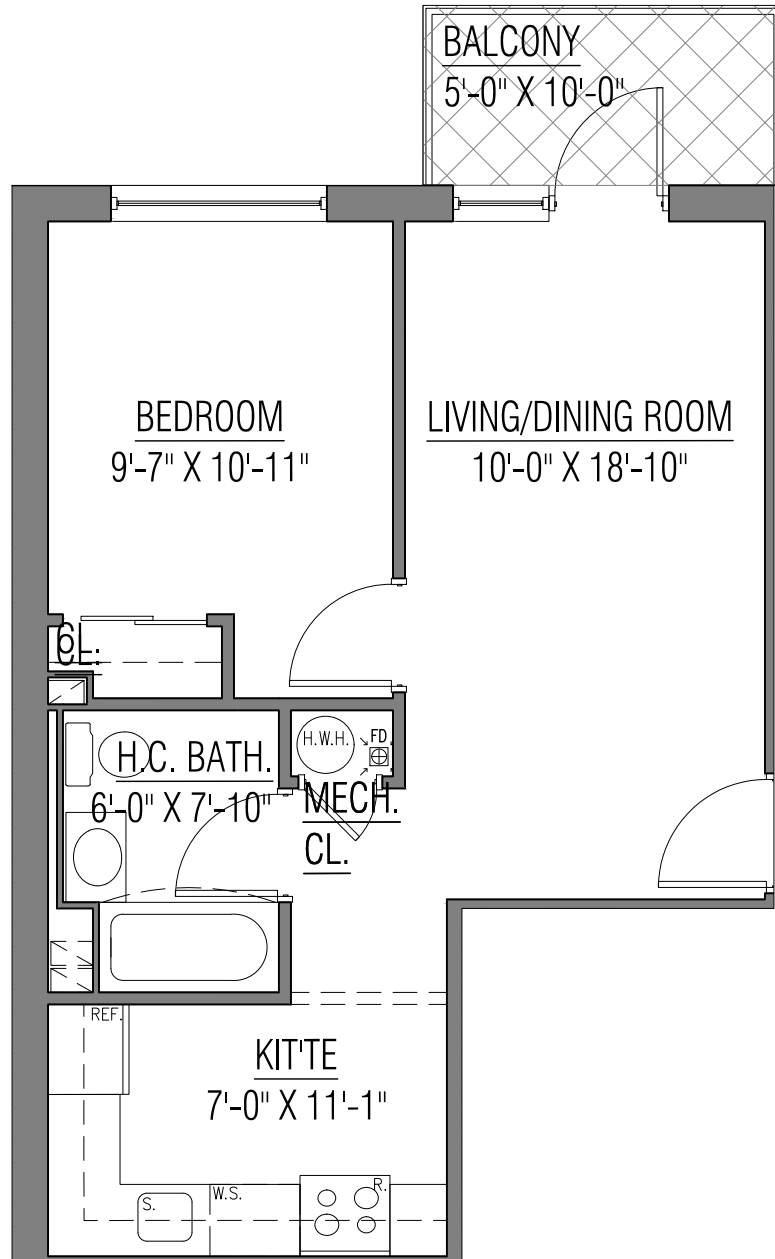
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

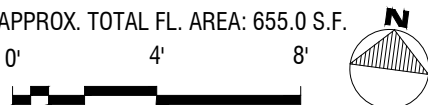
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 6D

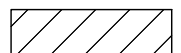
1-BEDROOM

APPROX. FL. AREA: 605.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 655.0 S.F.



LEGEND:

COMMON ELEMENT

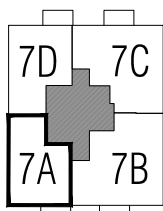


LIMITED COMMON ELEMENT



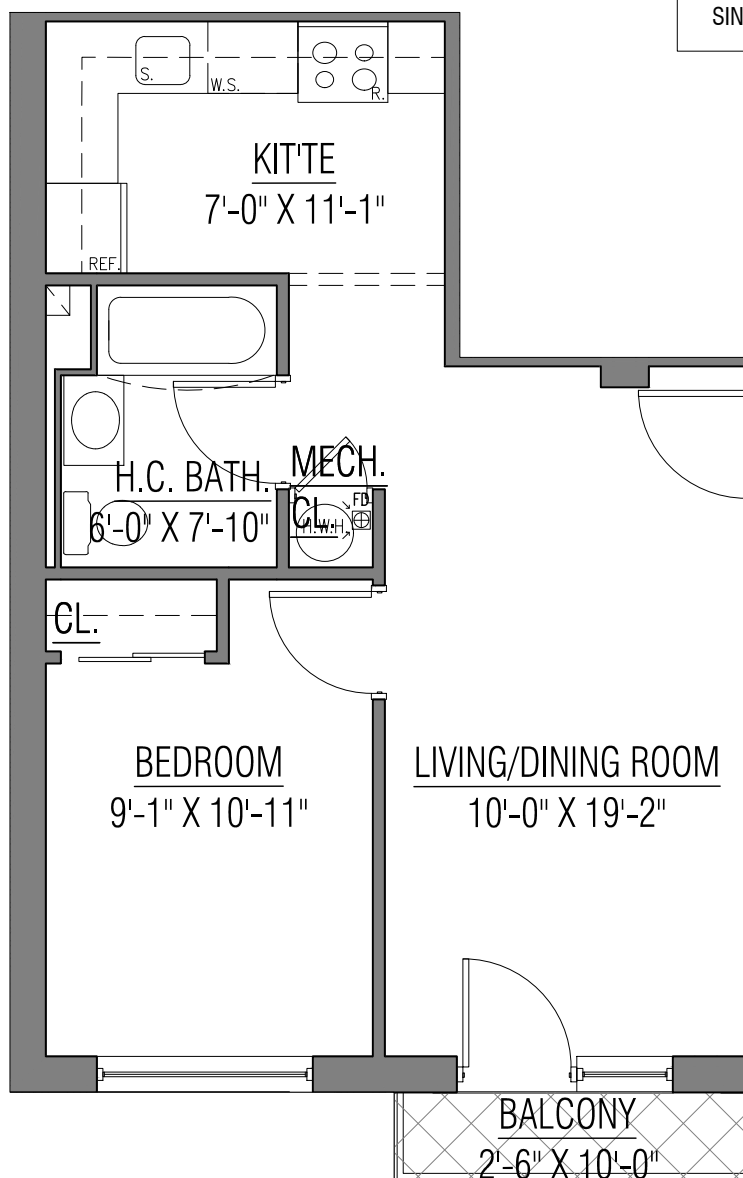
All dimensions are approximate and are subject to normal construction variances and tolerances.
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KEYPLAN



ABBREVIATIONS

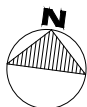
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 7A

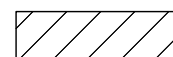
1 BEDROOM

APPROX. FL. AREA: 597.0 S.F.
APPROX. BALCONY AREA: 25.0 S.F.
APPROX. TOTAL AREA: 622.0 S.F.



LEGEND:

COMMON ELEMENT

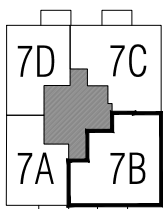


LIMITED COMMON ELEMENT



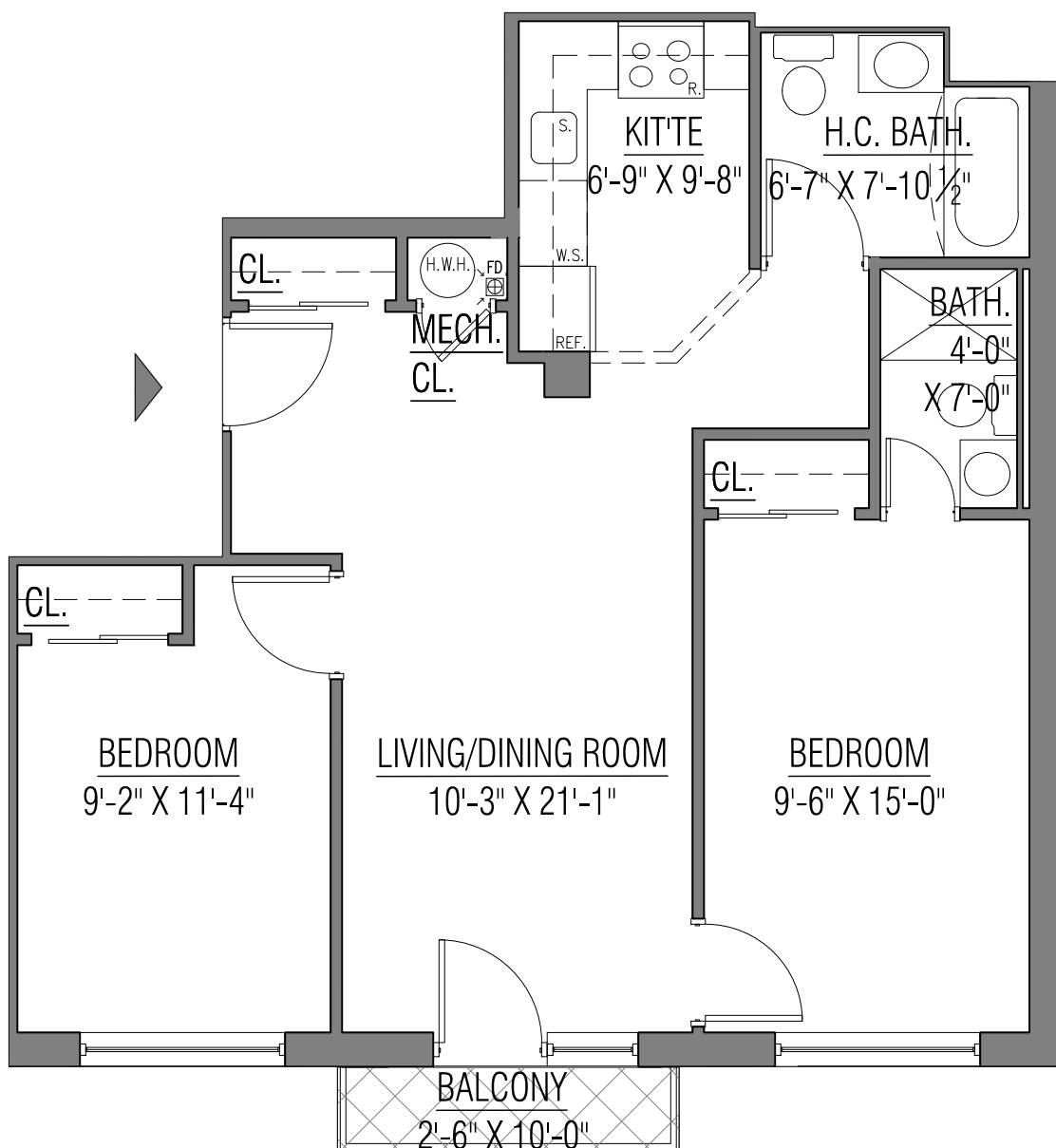
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.

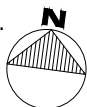


UNIT 7B

2-BEDROOM

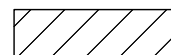
APPROX. FL. AREA: 882.0 S.F.
 APPROX. BALCONY AREA: 25.0 S.F.
 APPROX. TOTAL FL. AREA: 907.0 S.F.

0' 4' 8'



LEGEND:

COMMON ELEMENT

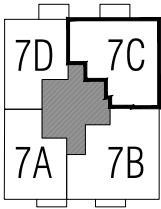


LIMITED COMMON ELEMENT



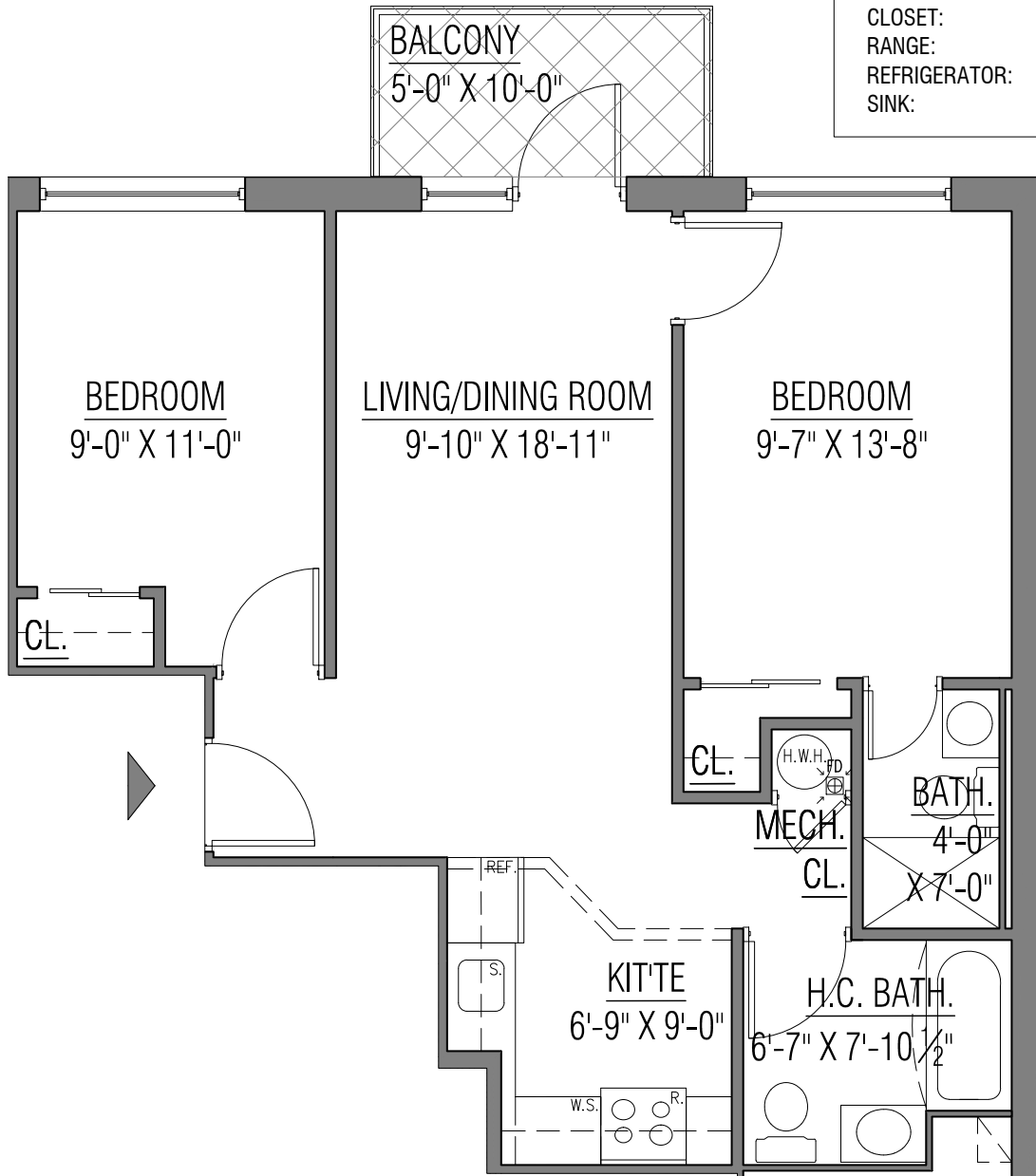
All dimensions are approximate and are subject to normal construction variances and tolerances.
 Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

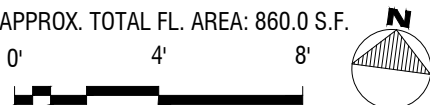
DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 7C

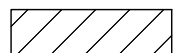
2-BEDROOM

APPROX. FL. AREA: 810.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 860.0 S.F.



LEGEND:

COMMON ELEMENT

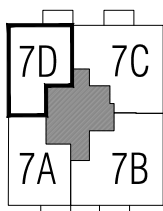


LIMITED COMMON ELEMENT



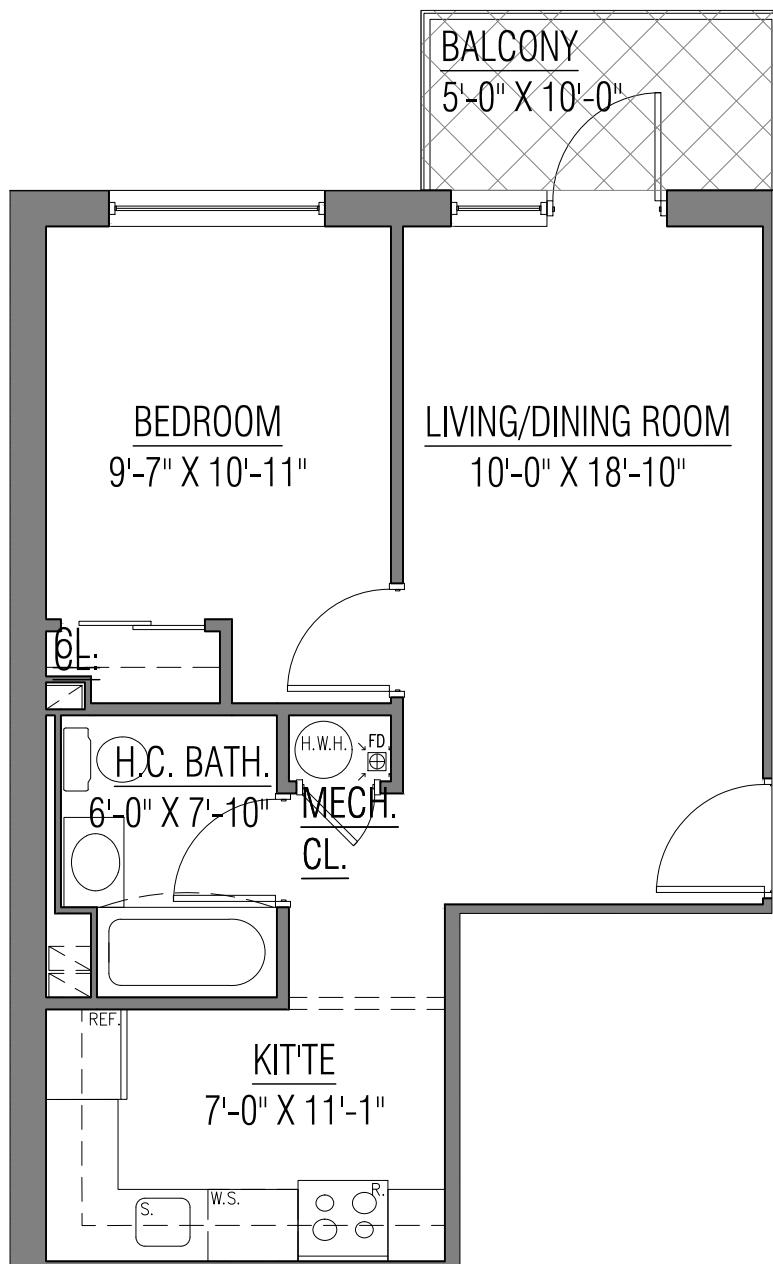
All dimensions are approximate and are subject to normal construction variances and tolerances.
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KEYPLAN



ABBREVIATIONS

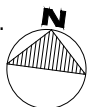
DISHWASHER:	W.S.
H.W.H.:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.



UNIT 7D

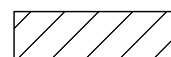
1-BEDROOM

APPROX. FL. AREA: 605.0 S.F.
APPROX. BALCONY AREA: 50.0 S.F.
APPROX. TOTAL FL. AREA: 655.0 S.F.



LEGEND:

COMMON ELEMENT

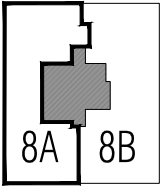


LIMITED COMMON ELEMENT



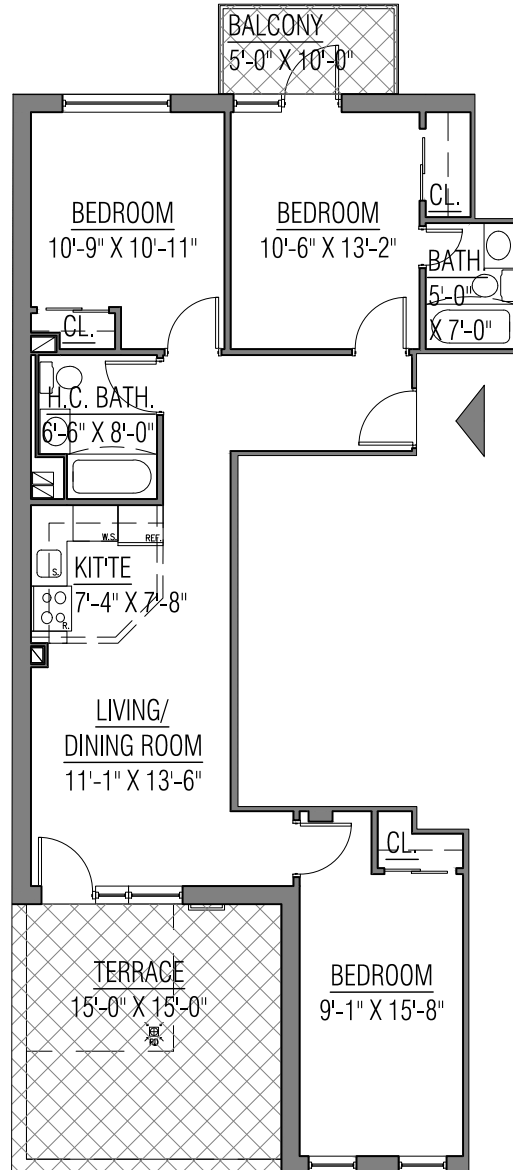
All dimensions are approximate and are subject to normal construction variances and tolerances.
Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.

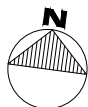


UNIT 8A

3-BEDROOM

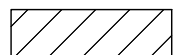
APPROX. FL. AREA: 1,158.0 S.F.
 APPROX. BALCONY AREA: 50.0 S.F.
 APPROX. TERRACE AREA: 225.0 S.F.
 APPROX. TOTAL FL. AREA: 1,433.0 S.F.

0 4' 8' 16'



LEGEND:

COMMON ELEMENT

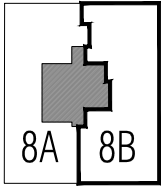


LIMITED COMMON ELEMENT



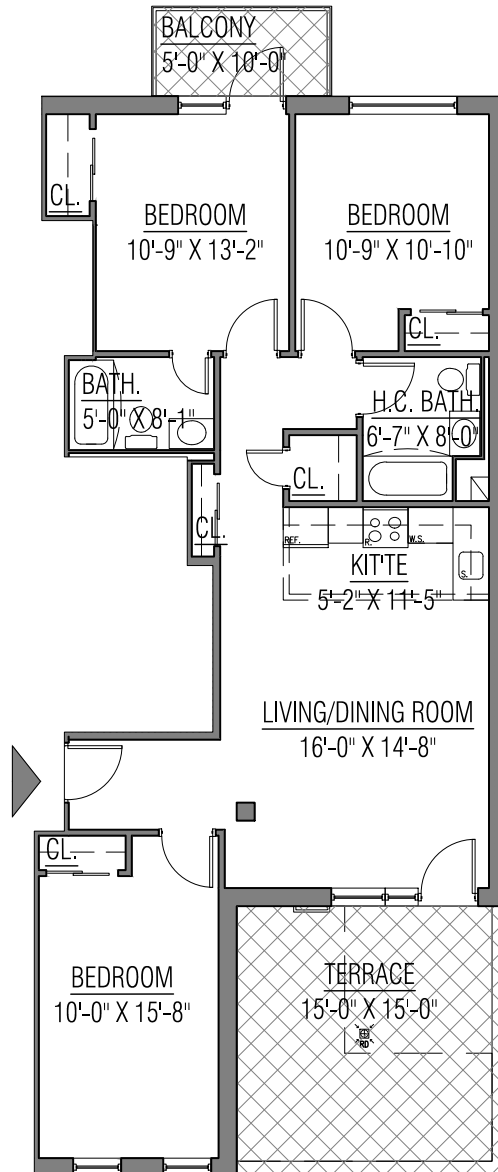
All dimensions are approximate and are subject to normal construction variances and tolerances.
 Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

KEYPLAN



ABBREVIATIONS

DISHWASHER:	W.S.
H.W.H:	HOT WATER HEATER
KITCHENETTE:	KIT'TE
MECHANICAL	
CLOSET:	MECH. CL.
RANGE:	R.
REFRIGERATOR:	REF.
SINK:	S.

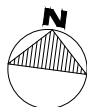


UNIT 8B

3-BEDROOM

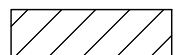
APPROX. FL. AREA: 1,282.0 S.F.
 APPROX. BALCONY AREA: 50.0 S.F.
 APPROX. TERRACE AREA: 225.0 S.F.
 APPROX. TOTAL FL. AREA: 1,557.0 S.F.

0 4' 8' 16'



LEGEND:

COMMON ELEMENT



LIMITED COMMON ELEMENT



All dimensions are approximate and are subject to normal construction variances and tolerances.
 Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the offering.

SECTION FF DECLARATION OF CONDOMINIUM

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES LOCATED AT 131-19 Fowler Avenue, FLUSHING, NY 11355, COUNTY OF QUEENS AND STATE OF NEW YORK, PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK

NAME: PARKVIEW MANSION CONDOMINIUM
SPONSOR/DECLARANT: Fowler Develop LLC
36-60 Main Street, 3rd Floor
Flushing, NY 11354

DATE OF DECLARATION: _____, 202__

Block: 5076

Lots: F/K/A 29
N/K/A _____ - _____

County: QUEENS

RECORD AND RETURN TO:
Attorney for Sponsor:

Lan & Associates, P.C.
Attn: Dennis Lan, Esq.
3901 Main Street, Suite 507
Flushing, N.Y. 11354

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DECLARATION
ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF THE
PREMISES KNOWN AS PARKVIEW MANSION CONDOMINIUM
LOCATED AT 131-19 FOWLER AVENUE, QUEENS, NEW YORK
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE
STATE OF NEW YORK

In the County of Queens and State of New York, on this day of , 202____, Fowler Develop LLC , a limited liability company organized under the laws of the State of New York, with place of business at 36-60 Main Street, 3rd Floor, Flushing, NY 11354, hereby states:

FIRST: Submission of Property. By this Declaration, the Owner submits the property described in this Declaration including, but not limited to the land, the Building and other improvements erected and to be erected thereon, all easement rights, and appurtenances to be erected thereon and all other property real, personal and mixed intended for use in connection therewith to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: Description of Property. The Owner owns that certain plot, piece of parcel of land, with the building and improvements thereon erected, situate, lying and being in the County of Queens and State of New York, consisting of The Condominium consists of one (1) eight (8)-story building plus cellar (the “Building”) being constructed at 131-19 Fowler Avenue, Flushing, NY 11355. The Building will contain twenty-nine (29) residential units and one (1) community facility unit, as being more particularly bounded and described in schedule A which is annexed to and made a part of this Declaration. The land has an area of approximately 5,722.10 square feet and is located in Queens County and State of New York at 131-19 Fowler Avenue, Flushing, NY 11355.

THIRD: Name of Condominium. The Condominium shall be known as PARKVIEW MANSION CONDOMINIUM.

FOURTH: Definitions.

(a) “Unit Owner” means the owner of a unit. Every Unit Owner shall be treated for all purposes as a single owner, irrespective of whether such ownership is joint, in common, or tenancy by the entirety or whether the Unit is owned by an individual, corporation, partnership, limited liability company, fiduciary or any other entity. Where such ownership is joint, in common or by tenancy by the entirety, majority vote of such owners shall be necessary to cast the Unit Owner’s vote referred to in paragraph 10 of this Declaration.

(b) A “Unit” means any of the Condominium Units (“the Unit”) contained in the Condominium and shall be defined as follows: Each unit is measured from interior wall to interior wall based upon “net square feet”. Dimensions are approximate, within reasonable tolerances. Each Unit is measured from the inside face of stud or masonry walls between Units, the inside face of all exterior walls, the inside face of stud or masonry of walls separating Units and Common Elements and the inside face of concrete slab or plywood of Unit floors and the inside face of joists of Unit’s ceilings.

(c) “Building” or “Buildings” as hereinafter referred to shall be defined as a number of Units all of which are constructed a continuous roof.

(d) “Party Walls”. The wall separating the Unit of one Owner from the Unit of an adjoining Unit Owner shall also be referred to as a “Divider Wall”.

(e) “Condominium” means Condominium which is composed of the Unit Owners and governed by the Board of Managers.

FIFTH: The Condominium. The Owner is converting the subject property to a Condominium known as PARKVIEW MANSION CONDOMINIUM according to the floor plans filed simultaneously with the recording of this Declaration in the Office of the Clerk of the County of Queens. These plans set forth a description of the Building stating the number of stories, the number of Units and the principal materials which they are constructed.

The Condominium will consist of The Condominium consists of one (1) eight (8)-story building (the “Building”) being constructed at 131-19 Fowler Avenue, Flushing, NY 11355. The Building is entirely new construction. The Building will contain twenty nine (29) residential units and one (1) community facility unit, all set forth on the floor plans filed as part of this Declaration. Each of the Units has access to the street on which the Condominium abuts through the lobby of the Building which forms a part of the common elements of the Condominium. Each Unit will be sold to one or more Unit Owners. Each Unit Owner will obtain fee ownership in, and the exclusive right of occupancy and possession of the Unit, together with an undivided interest in the common elements of the Condominium, as listed hereinafter in this Declaration, and referred to as the “common elements”, all of the above in accordance with Article 9-B of the Real Property Law of the State of New York.

SIXTH: Use of Units. As more particularly set forth in the By-Laws, the Units may be used only for their designated purpose in conformity with Certificate of Occupancy and any applicable zoning codes. Units may only be leased in accordance with the By-Laws and the Rules and Regulations.

Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, the Sponsor may, without permission of the Board of Managers, erect and maintain signs and use any unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units as well as erect and maintain signs for the purpose of advertisement.

SEVENTH: A. General Common Elements. The common elements of the Condominium will consist of all of the Condominium, including but without limitation, outside walls and the roof of the Building and all other improvements except the Units, including all the land, the lobby, boiler room, water and meter room in the Cellar, the pipes, wires, conduits, utility lines, foundations, columns, girders, beams, concrete joists, supports, exterior walls, interior load bearing walls, pillars, concrete floors, central and appurtenance installations and equipment for power, lights, and air conditioning, heating, ventilation and other service and utility lines which are utilized for, serve, or pass through more than one Unit and all other parts of the Property and all apparatus and installations existing in the Building or on the Property for common use or necessary or convenient to the existence, maintenance or safety of the property.

Any portion of the common elements may be used by any Unit Owner subject to the rules and regulations promulgated by the Board of Managers. The common elements are not severable from the Units except in accordance with Article 9-B of the Real Property Law.

The common elements shall remain undivided, shall not be subject to the partition and no Unit Owner shall bring any action for partition or division unless otherwise provided by law. Each Unit Owner shall have the right to use the common elements, in accordance with the purpose for which such common elements are intended, without hindering the exercise of or encroaching upon the rights of the other Unit Owners.

The percentage of undivided interest in the common elements established herein shall not be changed except with the consent of the Unit Owners affected expressed in a duly recorded amendment to this Declaration.

The Undivided interest in the common elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instruments.

B. Limited Common Elements. The light wells, balconies and terraces shall be the limited common elements. The Unit Owner or owners who have exclusive use of the certain limited common elements shall be responsible for the cost of maintaining and repairing such limited common elements.

EIGHTH: EASEMENTS. All pipes, wires, conduits and public utility lines located within each Unit shall be owned by such Unit Owner. Any portion of such pipes, wire, conduits and public utility lines located in the common elements including electric meter banks located on the exterior of the Unit and servicing one or more units, will be owned in common by the Unit Owners. The Board of Managers shall have a right of access to all common elements for maintenance, repair or improvement whether such common elements are restricted or not.

The Sponsor, its successors, assigns, and purchasers, reserves the easements, licenses, rights and privileges of a right-of-way in, through, over under and across the common elements of the Condominium for the purpose of completing construction and sale of the Units and facilities in the Condominium and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the common elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services necessary for the completion of the work. The Sponsor, its successors, assigns, and purchasers, also reserve the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewer and drainage lines which may from time to time be in or along the streets and roads or other areas of the common elements. Finally, the Sponsor, its successors, assigns and purchasers reserve the right to continue to use the common elements and any facilities, sales offices, model homes, and signs located on the common elements, in its efforts to market units in the Condominium for a period ending two years after the closing to the First Unit or until 80% of the Units are conveyed to Purchasers, whichever is sooner, to market any other Units owned by Sponsor. This paragraph shall not be amended without the consent of the Sponsor.

The Sponsor, on behalf of itself and its successors and assigns who may take title to portions of the condominium for purposes of marketing and sale of Units, reserves the right to continue to use the common elements and any facilities, sales offices, model units and signs located on the common elements, in its efforts to market and sell Units in the Condominium. This paragraph shall not be amended without the written consent of the Sponsor.

NINTH: Service of Process and Building Code Violations. Service of process on the Unit Owners in any action with relation to the common elements or more than one Unit and with regard to any violation of local building codes, zoning ordinances and other related building and zoning laws by the common elements or more than one Unit shall be made upon the Board of Managers of PARKVIEW MANSION CONDOMINIUM at 131-19 Fowler Avenue, Flushing, NY 11355.

TENTH: Common Interest. Each Unit Owner shall have such percentage interest in the common elements as is set forth on Schedule B attached hereto and shall bear such percentage of the common expenses of the Condominium. All expenses of the Condominium shall be common expenses and shall be apportioned among all the Unit Owners according to the method set forth in the By-Laws. Such Unit Owner shall have one vote for all voting purposes at any meeting of the Unit Owners for each 0.01% of undivided interest in the common elements unless otherwise mandated by law or expressly provided for herein. The percentage interest of the respective Units in the Common Elements has been assigned in the approximate proportion that the fair market value of the Unit at the date of Declaration bears to the aggregate fair value of all the Units.

ELEVENTH: Administration. The administration of the Condominium and parcel of land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws which are made a part of this Declaration and are attached hereto as Section HH.

TWELFTH: Amendment and Withdrawal. The property shall not be withdrawn from Condominium ownership unless at least 80% of the Unit Owners in number and in common interest and the first mortgagees, if any, of each of those same Units agree to such removal by duly recorded instruments. Such withdrawal of the property from Condominium ownership shall not take effect until it is duly recorded in the Office of the Clerk of the County of Queens.

The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon an affirmative vote of 80% of the Unit Owners in number and in common interest held at a duly called meeting of the Unit Owners, provided, however, that:

(i) No amendment shall alter the percentages of interest in the common elements appurtenant to any Unit or alter any rights or obligations respecting portions of the common elements without the consent of the affected Unit Owners and the first Mortgagees, if any, of the same Units, which consents shall be expressed on the instrument or amendment.

(ii) No amendment shall add any parcel of land to or divest any parcel of land from the Condominium properties unless all of the Unit Owners and the first mortgagees, if any, of each of these same Unit Owners agree to such change on the instrument or amendment.

(iii) No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees.

There shall be a presumption for a period of 60 days subsequent to the recording of the amendment that the vote of the Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the 60-day period, such presumption will be deemed conclusive. Any amendment to this Declaration shall not take effect until it is recorded in the Office of the City Register of Queens County.

Irrespective of any other provision in this Declaration, no action for partition or division of the common elements shall be brought nor shall this Plan of Condominium ownership be terminated when such partition, division or termination will result in a violation of the then existing local zoning and building laws and codes.

THIRTEENTH: Subject to Declaration, By-Laws, etc. All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium and the mere acquisition or rental of any of the Units of the Condominium or the mere act of occupancy of any of said Units shall signify that the provisions of the Declaration, By-Laws and Rules and Regulations of the Condominium are accepted and ratified and all of such provisions shall be deemed and taken to be covenants running with the land that 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, conveyance or lease thereof.

FOURTEENTH: Common Charges. All sums assessed as common charges by the Board of Managers of the Condominium but unpaid, together with interest at the maximum legal rate thereon, chargeable to any Unit Owner shall constitute a lien on his Unit prior to all other liens except: (a) tax or assessment liens on the Unit by the taxing subdivision of any governmental authority, including but not limited to State, County, Municipal and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York, by the Condominium, in like manner as a mortgage on real property, and the Condominium shall also have the right to recover all costs incurred including reasonable attorney's fees and late charges, if any, assessed pursuant to the By-Laws of this Declaration (but such right shall not be a lien against the Unit). In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid common charges, the unpaid balance will be charged to all Unit Owners as a common expense. However, where the holder of a mortgage of record, or other purchaser of a Unit at a foreclosure sale of a mortgage of record, obtains title to the Unit as a result of a foreclosure, or the mortgage holder obtains title by conveyance in lieu of foreclosure, such acquirer of title, his successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of common charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the unpaid balance of common charges shall be charged to all other Unit Owners as a common expense. The term "mortgage of record" herein used shall mean a first mortgage granted by a

Federal or State Savings and Loan Association, Savings or Commercial Bank, Life Insurance Company, Pension Fund, Trust Company, Agency of the United States Government or of the City or State of the New York or other similar lender or a purchase money mortgage granted by Seller.

Every Unit Owner shall pay the common charges assessed against him when due and no Unit Owner may exempt himself from liability for the payment of the common charges assessed against him by waiver of the dues or enjoyment of any of the common elements or by the abandonment of his Unit. However, no Unit Owner shall be liable for the payment of any common charges accruing subsequent to a sale, transfer or other conveyance by him of such Unit made in accordance with Section 339-X of the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws.

FIFTEENTH: Unit Acquired by the Board. In the event any Unit Owner shall convey his Unit to the Board of Managers in accordance with Section 339-X of the Real Property Law or in the event the Board of Managers shall purchase any Unit at a foreclosure sale in accordance with Article VI, Section 9 of the By-Laws, title to such Unit or the rights to the lease of such Unit shall be held by the Board of Managers or its designee on behalf of all of the other Unit Owners.

In order to carry out the provisions of this paragraph, each Unit Owner shall, upon becoming such, grant an irrevocable power of attorney, coupled with an interest, to the Board of Managers and their successors to acquire title or lease any such Unit under whatever terms the Board may in its sole discretion deem proper and to sell, lease, sublease, mortgage, vote or otherwise deal with such Unit under such terms as the Board in its sole discretion shall deem proper.

SIXTEENTH: Encroachments. The Unit Owners agree that if any portion of a Unit or the common elements whether restricted to an individual owner or not, encroaches upon another or shall hereinafter encroach upon another as a result of original construction or setting of the Building, a valid easement from the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or a result of condemnation or eminent domain proceedings and is rebuilt, the Unit Owners agree that encroachments of any portion of the Unit or the common elements as afore described due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist so long as the Building or reconstructed Building shall stand.

SEVENTEENTH: Unit Ownership. Upon the closing of title to a Unit, a Purchaser shall automatically become a Unit Owner in the Condominium and shall remain a Unit Owner until such time as he ceases to own the Unit for any reason.

EIGHTEENTH: Conveyance of a Unit. In any conveyance of a Unit, either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the grantee of the Unit shall be jointly and severally liable with the grantor for any unpaid common charges against the latter assessed and due up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amounts so paid by the grantee therefore. Any such grantee shall, upon 10 days written request, be entitled to

a statement from the Board of Managers setting forth the amount of the unpaid common charges against the grantor and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for any unpaid common charges against the grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include either the holder of a mortgage of record or other purchaser of a Unit at a foreclosure sale of a mortgage of record.

NINETEENTH: Covenants and Restrictions. The use of the Unit by the Unit Owner or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Managers and the following covenants and restrictions:

(a) The Unit and area restricted to Unit Owner's use shall be maintained in good repair and overall appearance.

(b) No alterations to the exterior of the Unit or any part of the common elements may be made without the written consent of the Board of Managers. No alterations to the inside of a Unit which would impair the structural soundness of the Building may be made without the written consent of the Board of Managers. Consent may be requested to the Managing Agent, if any, or to the President of the Board of Managers, by mailing a letter certified mail, return receipt requested, if no Managing Agent is employed. If building plans are required for such alteration under any applicable building code, a copy of such plans must be included with said letter. The Board of Managers shall have the obligation to answer within 30 days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration. The provisions of this paragraph shall not apply to Sponsor.

(c) Any Unit Owner who mortgages or sells his Unit shall notify the Board of Managers providing the name and address of his mortgagee or purchaser.

(d) The Board of Managers shall, at the request of the mortgagee of a Unit, report any unpaid common charges due from the Unit Owner of such Unit.

(e) No Units shall be used for the purposes other than the purpose stated in the Certificate of Occupancy.

(f) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to occupants or which interferes with the peaceful possession and proper use of the property by its occupants.

(g) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

(h) Regulations promulgated by the Board of Managers concerning the use of the property shall be observed by the Unit Owner provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time the said regulations become effective.

(i) Occupancy of the Unit shall be restricted to occupancy in accordance with the applicable zoning regulations of the municipality having jurisdiction over the Condominium.

(j) The common charges shall be paid when due.

TWENTIETH: Charges to the Condominium. Except to the extent prohibited by law, the Sponsor or its designee shall have the right, without the vote or consent of the Board of Managers to: (a) make alterations, additions or improvements, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, in, to and upon Units owned by the Sponsor or its designees ("Unsold Units"); (b) change the layout of, or number of rooms in, any

unsold Units from time to time; (c) change the size and/or number of unsold Units by subdividing the one or more unsold Units into two or more separate Units, combining separate unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, altering the boundary walls between any unsold Units, otherwise; and (d) if appropriate, reapportion among the unsold Units affected by such change in size or number pursuant to the preceding clause their percentages of interest in the common elements; provided, however, that the percentage of interest in the common elements of any other Units (other than unsold Units) shall not be changed by reason thereof unless the owners of such units shall consent thereto and, provided further, that the Sponsor or its designee shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising thereof. Sponsor further states that unless Purchaser consents, no change will be made on Unit size, layout, percentage of common interest or in the amount or quality of common elements directly affecting or servicing the Unit if a purchase agreement has been executed and delivered to Sponsor for that Unit and the purchase is not in default.

Nothing contained in this Declaration shall prohibit the division or consolidation of any Unit or Units or common interest appurtenant thereto, including but not limited to a change in the number of rooms. Any such change which will affect the structural integrity of the Building requires the prior written consent of the Board of Managers. In no case, however, may such division or consolidation result in a different percentage of common interest for the total of the new Units than existed for the total of the original units before division or consolidation. An amendment to this Declaration authorized by this paragraph of Twelfth Article may be filed by the new Unit Owner(s) without the consent of any other Unit Owner provided that the percentage of common interest of all other existing Units is not affected thereby and provided such Unit Owner(s) secure the written consent of the Board of Managers which consent may not be unreasonably withheld.

Notwithstanding other provisions of this Article, no reapportionment of the interest in the common elements appurtenant to any Unit shall be made unless there is first delivered to the Board of Managers a written certification stating that the percentages of interest of the respective Units in the common elements, immediately after such reapportionment, will be based upon the approximate proportion that the fair market value of each Unit at the date of this Declaration bears to the aggregate fair value of all Units on said date.

If the number of rooms in an Unsold Unit is changed, or the size and/or number of unsold Units is changed (whether as a result of a subdivision or combination of unsold Units or alteration of boundary walls between unsold Units, or otherwise) and the appurtenant percentage interest in the common elements is reapportioned as a result thereof, all in accordance with the provisions of the Article, then the Sponsor or its designee shall have the right to execute, or (on its request) to require any other Unit Owner or the Condominium Board of Managers to execute and record in the office of the Clerk of Queens County, an amendment to this Declaration (together with such other documents as the Sponsor or its designee deems appropriate to effectuate the same) reflecting such change in the number of rooms in an unsold Unit or in the size and/or number of unsold Units (whether as a result of said subdivision, combination,

alteration or otherwise) and the reapportionment of the percentage of interest in the common elements.

In the event the Sponsor or its designee, exercising its rights pursuant to this Article so requests, the Board of Managers shall promptly amend the Declaration at the expense of the Sponsor or its designee, to reflect any such alterations, additions, improvements, changes or reapportionments as provided by clauses (a), (b), (c), and shall record such amendment in the Office of the Clerk of Queens County.

TWENTY-FIRST: Invalidity. Invalidation of any of the covenants, limitations or provisions of this Declaration by judgment or court order shall in no way effect any of the remaining part of parts hereof, and the same shall continue in full force and effect.

TWENTY-SECOND: 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.

TWENTY-THIRD: Waiver. No provisions 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.

TWENTY-FOURTH: 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 hereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Sponsor has caused this Declaration to be executed this ____ day of _____, 202__.

Sponsor:

Fowler Develop LLC

By: Stratton Arms Holding LLC,
its sole member

By: _____
Name: Jun Xu
Title: Sole Member

STATE OF NEW YORK)
) ss:
COUNTY OF QUEENS)

On this _____ day of _____, 202____, before me, the undersigned, a Notary Public in and for the state of New York, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) acted, executed the instrument.

NOTARY PUBLIC

SCHEDULE A

SCHEDULE B TO THE DECLARATION OF CONDOMINIUM

PARKVIEW MANSION CONDOMINIUM
131-19 Fowler Avenue, Flushing, NY 11355
Block: 5076, Lots: ____ - ____ (F/K/A 29)

SECTION GG BY-LAWS
OF
PARKVIEW MANSION CODOMINIUM

131-19 Fowler Avenue
Flushing, NY 11355

Attorneys for Sponsor:

Lan & Associates, P.C.
Attorneys At Law
3901 Main Street, Suite 507
Flushing, N.Y. 11354

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BY-LAWS OF PARKVIEW MANSION CONDOMINIUM

ARTICLE I

DEFINITIONS AND TERMS

Section 1. Definitions

(A) Board of Managers. The governing body of the Condominium which will conduct the condominium affairs and supervise the operation of the Property.

(B) Building. The multi-unit structure erected at 131-19 Fowler Avenue, Flushing, New York, which will comprise the Units and the common elements of the Condominium.

(C) Common Charges. Each Unit's proportionate share of the common expenses assessed in accordance with the common interest of the Unit.

(D) Common Elements. All portions of the condominium property other than the units, including without limitation, the land, boiler room, meter room, building hallways, stairs, lobby, foundation, roof and supports of the Building existing and set aside for the common use of the units and unit owners.

(E) Common Expenses. The costs and expenses of operating the Property, including such items as repair, replacement, restoration, alteration, addition, maintenance and improvement to the common elements and such sums as designated in the Declaration, By- Laws and Article 9-B of the Real Property Law.

(F) Common Interest. The proportionate undivided interest of each unit owner in the common elements in fee simple absolute, in accordance with the Declaration. Such interest is expressed as a numerical percentage. The aggregate common interest for all units is 100%. The percentage of common interest of the unit is the basis for determination, among other things, of such rights and duties of the unit owner as (1) voting power (2) liability for a proportionate share of the common expenses and (3) the share of any distribution upon the termination of the Condominium.

(G) Condominium. The Units and common elements constituting the Condominium to be located at 131-19 Fowler Avenue, Flushing, New York. The word Property shall be used interchangeably and shall have the same meaning as the term Condominium is defined above.

(H) Declaration. The recorded, written instrument by which the Property is submitted to the provisions of the New York Condominium Act, as such instrument may be amended from time to time, consistent with the law and the By-Laws.

(I) Limited Common Elements. The common elements appurtenant to a particular unit or units, the use of which is restricted to owners of such unit or units. The declaration and By-Laws set forth the respective responsibilities of such unit owner and the Board of Managers for the repair and maintenance of the Limited Common Elements.

(J) Property. The units and common elements constituting the Condominium to be located at 131-19 Fowler Avenue, Flushing, New York. The word Condominium shall be used interchangeably and shall have the same meaning as the term Property which is defined above.

(K) Unit Owner. The individual(s) or entity owning title to a unit in fee simple absolute.

Section 2. Unit Ownership. The land situated in the Borough of Queens, City of New York, State of New York, more particularly described in Schedule A of the Declaration recorded in the Office of the Register of the County of Queens, simultaneously herewith, and the building constructed on said land (the land and building hereinafter collectively called the “Property”) have been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York by the Declaration and shall hereafter be known as “PARKVIEW MANSION CONDOMINIUM” (hereinafter called the “Condominium”). Unit owners shall use their unit for its designated purposes only.

Section 3. 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 Buildings and all other improvements thereon (including the units and the 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.

Section 4. 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 matter are subject to these By-Laws, the Declaration and the Rules and Regulations.

The acceptance of a deed of conveyance or the entering into a lease or the act of occupancy of a unit shall constitute and 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 5. Office. The office of the Condominium and of the Board of Managers shall be located on the Condominium property.

ARTICLE II

UNIT OWNERS

Section 1. Annual Meetings. Within thirty (30) days after the closing of title to the last unit, Sponsor shall call the first annual meeting of the unit owners, but in any event no later than two (2) years after the closing of the first unit or such earlier time as Sponsor deems in the best interest of the parties. At the meeting, the member of the first Board of Managers will resign, and the new Board of Managers will 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 meeting, 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.

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 having been presented to the Secretary. It shall be the duty of the Secretary to mail a notice of each annual or special 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 least five (5) but not more than fifteen (15) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 4. Adjournment of Meetings. If any meetings 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 5. Order of Business. The order of business at all meetings of the unit owners shall be as follow:

- (a) Roll call
- (b) Proof of notice of meeting
- (c) Reading of minutes of the preceding meeting
- (d) Reports of officers
- (e) Reports of the 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 6. 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, partnership or limited liability company, or in the name of a fiduciary.

Section 7. 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 vote 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 irrevocable at any time by written notice to the Secretary by the owner or owners so designating. Any or all of such owners may be present at any meeting of the unit owners. The owners of each unit (including Sponsor, if Sponsor shall then own one or more units) shall be entitled to cast one vote for each 0.01% of interest in the common elements attributable to the unit or units owned by him on all matters put to a vote at all meetings of the unit owners. If units are owned by more than one person as joint tenants, tenants by the entirety or as tenants in common, the persons owning said

unit shall agree among themselves and cast the votes for their units. A fiduciary capacity 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 a vote.

Section 8. Majority of Unit Owners. As used in these By-Laws the term “majority of unit owners” shall mean those unit owners having greater than 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 7 of this Article II.

Section 9. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of unit owners of the total authorized vote of all unit owners shall constitute a quorum at all meetings of the units owners. If however, such quorum shall not be present or represented at any of the meetings of the unit owners, the unit owners entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meetings from time to time, without notice other than announcement at the meeting until a quorum shall be presented, any business may be transacted which might have been transacted at the meeting originally called.

Section 10. 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 of these By-Laws or by law, a higher percentage vote is required.

Section 11. Waiver and Consent. Whenever the vote of unit owners at a meeting is required or permitted by any provision of the Declaration, statutes of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of all unit owners may be dispensed with if all unit owners who would have been entitled to vote upon such action if such meeting were held, shall consent in writing to such action being taken.

ARTICLE III

BOARD OF MANAGERS

Section 1. Number and Term. The affairs of the Condominium shall be governed by a Board of Managers. The first Board of Managers shall consist of Four (4) Managers designated by the Sponsor who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of the unit owners. Within thirty (30) days after the closing of title to the last unit, Sponsor shall call the first annual meeting of the unit owners, but in any event no later than two (2) years after the closing of the first unit or such earlier time as Sponsor deems in the best interest of the parties. Until succeeded by the Managers elected at the first annual meeting of unit owners, Managers need not be unit owners; thereafter, all Managers other than designees or nominees of the Sponsor shall be unit owners or officers, directors, stockholders, partners or members of the unit owners. At the first annual meeting of the unit owners called pursuant to Section 1 of Article II, three (3) Managers shall be elected by the meeting whose term shall be fixed at one year. Each unit owner shall be entitled to cast one vote on each ballot for each

0.01% of common interest he owns. The three nominees on each of the ballots, receiving the highest number of votes on their ballot shall constitute the duly elected Board of Managers. The Managers shall hold office until their successors have been elected and hold their first meeting. The former members of the Board shall thereupon resign. Thereafter, annual meetings shall be held on the anniversary of such date in each succeeding year; except if such date is a Saturday or Sunday or legal holiday, the annual meeting shall be held on the nearest succeeding business day. 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 the By-Laws. The Managers shall be elected annually at the annual meeting of unit owners by a majority vote, cumulative voting being prohibited. The Managers shall hold office until their successors have been elected. Notwithstanding the foregoing, to assure the Sponsor minimum representation on the Board of Managers after it turns over control of the Board to unit owners independent of the Sponsor, the Sponsor shall have the right to designate one member of the Board of Managers so long as it continues to own one or more units.

Section 2. Powers and Duties. 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. Such powers and duties of the Board of Managers shall include, but shall not be limited to, the following:

- (a) Operation, care upkeep and maintenance of the common elements.
- (b) Determination of the common charges from the unit owners.
- (c) Collection of the common charges from the unit owners.
- (d) Employment and dismissal of the personnel necessary for the maintenance and operation of the common elements.
- (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 XII, Section I).
- (f) Opening of bank accounts on behalf of the condominium and designation the signatories required therefore.
- (g) Purchasing or leasing or otherwise acquiring in the name of 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) Selling, leasing, mortgaging (but not voting the votes appurtenant to), or otherwise dealing with units acquired by, and sub-leasing units leased by the Board of Managers of its designee, corporate or otherwise, on behalf of all unit owners.
- (j) 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.

- (k) Obtaining and reviewing of insurance for the Property, including and Units, pursuant to the provision of the Article VI, Section 3 hereof.
- (l) 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. The Board of Managers may make additions, alterations or improvements to the common elements costing in excess of \$10,000 only with approval of a majority of the unit owners. While the Sponsor is in control of the Board of Managers, the Board may make additions, alterations or improvements to the common elements costs in excess of \$10,000 or enter into service or maintenance contracts the durations of which will extend more than one year after the Sponsor loses control of the Board of Managers, only with approval of a majority of the unit owners, excluding the Sponsor, voting at a duly held meeting of the Unit Owners. Notwithstanding the above, the \$10,000.00 limitation will not be applicable to the expenses relating to (i) comply with applicable laws or regulations; or (ii) remedy any notice of violations; or (iii) remedy any work order by an insurer.
- (m) 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 least 66-2/3% in number of all unit owners, obtained at a meeting duly called and held for such purpose in accordance with provisions of these By-Laws, shall be required for the borrowing of any sum in excess of \$10,000 and (ii) no lien to secure repayment of any sum borrowed may be created on any unit or its appurtenant interest in the common element without the written consent of the owner of the said unit.
- (n) Instituting proceedings to contest the real estate tax assessment against the units with the consent of the unit owners.

Section 3. 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, including, but not limited to the duties listed in subdivisions (a), (b), (c), (d), (k) and (l) of Section 2 of this Article III. The Board of Managers may delegate to the manager or managing agent, all of the powers set forth in subdivisions (a), (b), (c), (d), (e), (f), (g), (h), (i) and (j), (k), (l) and (n) of Section 2 of this Article III.

Section 4. First Board of Managers. The first Board of Managers shall consist of one (1) person designated by the Sponsor in Section Q, who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of Unit Owners. 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 6 of this Article.

Section 5. Removal. Managers may be removed for cause by an affirmative vote of a majority of the unit owners. No Manager shall continue to serve on the Board if, during his term of office, he shall cease to be a unit owner. The managers designated by the Sponsor can be removed only by the Sponsor.

Section 6. Vacancies. If the office of any Manager or Managers becomes vacant by reasons of death, resignation, retirements, disqualifications, removal from office or otherwise, a majority of the remaining managers, though less than a quorum, at a special meeting of Managers duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. If the vacancy occurs with respect to any member of the First Board of Managers (see Section 4 of this Article) who has been designated by the Sponsor, the Sponsor shall have the sole right to choose such Manager's successor to fill the unexpired portion of his term.

Section 7. Organization Meeting. The first meeting of the members of the Board of Managers following the annual meeting of the unit owners shall be held ten (10) days thereafter, at such time and place as shall be fixed by the unit owners at the meeting at which such Board of Managers 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 8. 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 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 three (3) business days prior to the day named for such meeting.

Section 9. 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 or telecopier, 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 10. 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 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 11. 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 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.

Section 12. Fidelity Bonds. The Board of Managers shall obtain adequate fidelity bonds for all officers and employees of the Condominium handling or responsible for Condominium funds. The premiums on such bonds shall constitute a common expense.

Section 13. Compensation. No member of the Board of Managers or any officer shall receive any compensation from the Condominium for acting as such.

Section 14. Liability of the Board of Managers. The members of the Board of Managers shall not be liable to the unit owners for any mistake or judgment, negligence, or otherwise, except for their own individual willful misconduct, bad faith, or gross negligence. 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 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. 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 of the Condominium shall provide that the members of the Board of Managers, or the managing agent, or the managers, as the case may be, are acting only as the agent for the unit owner and shall have no personal liability thereunder (except for their own liability as unit owners), and that each unit owner's liability thereunder shall be limited to such proportion of the total liability therein as his interest in the common elements bears to the interest of all unit owners in the common elements.

Section 15. Management Agent. The Board of Managers may employ for the Condominium a management agent under a term contract or otherwise a compensation establishment by the Board, to perform such duties and services and the Board shall authorize including, but not limited to, all of the delegable duties of the Board listed in this Article while the Sponsor is in control of the Condominium for a period of more than 2 years after the recording of the Declaration unless the contract provides that it may be cancelled by the Condominium upon 90 days notice.

ARTICLE IV

OFFICERS

Section 1. Elective Officers. The principal officers of the Condominium shall be a President, a Vice President, a Secretary and a 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 not other officers, may be members of the Board of Managers. All officers must be the unit owners or members of the First Board of Managers. Two or more offices may not be held by the same person.

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. Appointment of Officers and Agents. The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. 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 5. 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 committees from 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 6. 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 shall appoint some other member of the Board of Managers to act in the place of the President, on the duties as shall from time to time be imposed upon him by the Board of Managers or by the President.

Section 7. Secretary. The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all unit owners meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give or cause to be given notice to all Unit Owners of the meeting and special meetings of the Board of managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President, under whose supervision he shall be.

Section 8. 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 accounts 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 9. 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 10. Compensation of Officers. No officer shall receive any compensation from the Condominium for acting as such.

ARTICLE V

NOTICES

Section 1. Definition. Whenever under the provisions of the Declaration of these By-Laws, notice is required to be given to the Board of Managers, any manager, unit owner, or mortgagee, shall not be construed to mean personal notice; but such notice may be given in writing, by personal service or by registered or certified mail, return receipt requested, 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.

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. Checks. All checks or demands for money and notes of the Condominium shall be signed by the President and Treasurer, or by such other officers or other person or persons as the Board of Managers may from time to time designate.

Section 2. Determination of Common Expense 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 common interests. 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 3 of this Article VI and the fees and disbursements of the Insurance Trustee. 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 and real estate taxes during the period that Units are not separately assessed. 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 if any unit which is to be sold at a foreclosure or other judicial sale. 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 common charges are based, to all unit owners and to their mortgagees.

Section 3. Insurance. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: (1) fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring the buildings containing the units (including all of the units and the bathrooms initially installed therein by the Sponsor and any other personal property usual to the servicing and general occupancy, but not including furniture, furnishings, or other personal property supplied or installed by the unit owners), together with all other service machinery contained therein and covering the interests of the Condominium, the Board of Managers and all unit owners and their mortgagees, as interest may appear, in the amount equal to the full replacement cost determined by the Board of Managers and approved by the mortgagees; each of said policies shall contain a Condominium Property Endorsement and a New York standard mortgage 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, as herein provided; (2) workmen's compensation insurance, if the Condominium has employees, (3) a fidelity bond or bonds in sufficient amounts, to fully protect the interest of the Condominium, shall be carried on each member for 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; (4) disability benefits insurance if the Condominium has employees; and (5) such other 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 \$50,000.00 or more), and that the total proceeds thereof, if \$50,000.00 or less, shall be payable to the Board of Managers and if more than \$50,000.00, shall be payable to the Insurance Trustee.

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 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's, including all mortgagees of units. 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 current policies.

The Board of Managers may, in its discretion, 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. Such public liability coverage shall also cover cross liability claims of one insured against another.

Unit owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies shall contain waivers of subrogation and further provided that the Board of Managers shall not be affected or diminished 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.

Section 4. The Insurance Trustee. A New York State bank or trust company shall be the Insurance Trustee unless and until it shall be replaced by a bank or trust company located in the State of New York, designated by the Board of Managers and shall constitute a common expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Board of Managers shall designate a New Insurance Trustee which shall be a bank or a trust company located in the State of New York.

Section 5. 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 75% or more of the Buildings containing the units are destroyed or substantially damaged and 75% or more of the unit owners 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 bathroom fixtures initially installed therein by the Sponsor, but not including any wall, ceiling or floor decorations or coverings or other furniture of unit owners), and the Board of Managers of the Insurance Trustee, 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. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a common expense and the Board of Managers may assess all the unit owners for such deficit as part of the common charges.

If 75% or more of the Buildings containing the units are destroyed or substantially damaged and 75% or more of the unit owners do not duly and promptly resolve to proceed with repair or restoration, 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 the 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 5, 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 the unit owners in proportion to their respective common interests, after first paying out of the share of each unit owner the amount of any unpaid liens on his unit in the order of the priority of such liens.

Whenever in this Section the words “promptly repair” are used it shall mean repairs are to begin not more than sixty 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 days after Insurance Trustee notified said Board of Managers and unit owner or owners that such funds are insufficient to pay said estimated costs and advising them of the amount of the required completion bond, if necessary, or in the event there is no Insurance Trustee, not more than sixty days from the date of receipt of insurance funds on account of such damage or destruction and wherever the words, “promptly resolve” are used it shall also not mean more than sixty days from the date of receipt of said insurance funds.

Section 6. Payment of Common Charges. All unit owners shall be obligated to pay the common charges assessed by the Board of Managers pursuant to the provisions of section 2 of this Article 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 assessed against his unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Article VIII of these By-Laws) of such unit, together with the Appurtenant Interests, as defined in Section 11 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 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 assessed prior to the foreclosure sale.

Section 7. Collection of 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 charges due from any unit owner which remain unpaid for more than 30 days from the due date for payment thereof.

The Sponsor shall be liable for the monthly common charges of all units which have not been transferred to a purchaser, commencing after the closing of title to the first unit. The Sponsor will cause the Board to file a lien as provided by Real Property Law Section 339-aa on the units in which Sponsor is 30 days in arrears of common charges while in control of Board.

Section 8. Default in Payment of Common Charges.

a) In the event of default by any unit owner in paying to the Board of Managers the common charges as determined by the Board of Managers, such unit owner shall be obligated to pay interest at the legal rate on such common charges from the due date thereof, together with all expenses, including attorney's fees, incurred by the Board of Managers. The Board of Managers shall have the right and duty to attempt to recover such common charges, together with interest thereon, and the expenses of the proceeding, including attorney's 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 shall not be permitted to vote at any regular or special meeting of unit owners and the Board of Managers may request the Condominium to suspend unit privileges in it until the default is cured.

b) Default in payment of common charges by non-occupying owners: - Real Property Law, Section 339-kk.

The Real Property Law has been amended by adding a new section 339-kk, which provides as follows:

If a unit owner who does not occupy the unit rents such unit to a rental tenant, and then fails to make payments due for common charges, assessments or late fees for such unit, within sixty (60) days from the expiration period after they are due, the Board of Managers shall provide a written notice to the tenant and the non-occupying owner providing that commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all payments due subsequent to the issuance of such notice are to be made payable to the Board of Managers at the address listed on the Notice. Where a majority of the Board of Managers has been elected by and from among the unit owners who are in occupancy, the Board of Managers may elect not to require that rental payments be made payable to the Board of Managers. At such time as payments for common charges, assessments and late fees from the non-occupying owners are once again current, a notice of such fact shall be given within three (3) business days to the rental tenant and non-occupying owner. Thereafter, all payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the Board of Managers' claim to rental payments shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the Board of Managers which must be held within thirty (30) days of the date that such Board received notice that such owner seeks to dispute such claim. Payment by a rental tenant to the Board of Managers shall relieve the rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

Section 9. Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board of Managers to foreclosure 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 the power to 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 10. Statement of Common Charges. The Board of Managers shall promptly provide any unit owner so requesting the same in writing, with a written statement of all unpaid common charges are due from such unit owner.

Section 11. Repairs and Maintenance. All maintenance, repairs and replacements to the common elements of the property, including but not limited to exterior walls, roof and roof members as well as all maintenance, repairs and replacements to any public utility lines, sewer lines, and drainage system that are located in the common elements and serve one or more units, and exterior maintenances shall be a common expense. All maintenance (including electrical and plumbing repairs in the units), repairs and replacements to the units including windows, (including all glass breakage), doors, windows and door which open from a unit (except painting and maintenance of the exterior surfaces which is performed by the Board of Managers), and repairs to the heating system, pipes, wires and conduits located within or without the same unit other than as set forth above shall be made by the respective unit owner at their own expense. However, the Board of Managers shall repair and replace any public utility lines, sewer line and drainage systems located underground or overhead of any irrevocably restricted common element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the unit owner to which the common element is restricted in use, in which event such unit owner shall bear the cost of such repairs or replacements. The Board of Managers and its agents, employees and contractors shall have a right of access to any unit and to all portions of the common elements for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of the Condominium. The Board of Managers shall provide snow plowing for the roadways located on the property. All replacements, repairs, painting or maintenance, whether made by the unit owner or the Board of Managers to the doors, windows, or the exterior surface of the Building, including roofs, or to any generally visible portion of the common elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor. In the event that a unit owner fails to make any maintenance or the event that a unit owner fails to make any maintenance or repair which maintenance or repair is necessary to protect any of the common elements or any other unit, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the unit owner to do so after 10 days written notice, or written or oral notice of a shorter duration in the event of an emergency situation) and to charge the unit owner for the cost of such repairs and/or maintenance. In the event that the Board of Managers charges a unit owner who fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the unit owner shall be liable for the reasonable attorney's fees and costs of such suit or proceeding together with interest on all sums due.

As long as the Sponsor continues to own 25% or more units, but in no event longer than 5 years from the conveyance of the first unit, the Condominium will not be allowed to incur a

substantial increase in maintenance costs (e.g. no additional employees) and cannot make any repairs or alterations greater than \$10,000.00 without the Sponsor's consent. However, this \$10,000.00 limitations shall not be applicable to the expenses to (i) comply with applicable laws and regulations; or (ii) remedy any notice of violation; or (iii) remedy any work order by an insurer; or (iv) for any repair or maintenance required for the health and/or safety of the occupants of the building.

Section 12. Limited Common Elements. All repairs and maintenance of limited common elements shall be the sole responsibility of the unit owner or owners having exclusive use thereof.

Section 13. 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 unit may only be used for its designated purpose in accordance with the Certificate of Occupancy.

(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.

(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 occupants or which interferes with the peaceful possession or proper use of the Property by its occupants.

(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 having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency, 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.

No garbage, in cans or otherwise, shall be placed in the halls or on the staircase landings, or any other portion of the Common Elements except where designated by the Board of Managers or Managing Agent.

The Board of Managers or its designated agent may retain a passkey to the units. No unit owner shall alter any lock or install a new lock on any door of the units without the written consent of the Board of Managers. When such consent is given, the unit owners shall provide the Board of Managers, or its agent, with an additional key.

If any keys are entrusted by a unit owner or by his agent, servant, employee, invitee, licensee or visitor, to any employee or agent of the Board of Managers, for any lock other than a lock on the door of the unit, the relinquishment of the key shall be at the sole risk of such unit owner or other person, and the Board of Managers shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or connected therewith.

Unit owners may not maintain pets in the Units.

Section 14. Additions, Alterations or Improvements by Board of Managers. Whenever in the judgment of the Board of Managers the common elements shall require additions, alterations or improvements 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 and by each holder of mortgages constituting first liens on 25% or more units, 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.

Notwithstanding the above, as long as the Sponsor continues to own 25% or more units, the Condominium will not be allowed without Sponsor's consents to incur a substantial increase in maintenance costs (e.g. no additional employees) and cannot make any alterations costing greater than \$10,000.

Section 15. Additions, Alterations or Improvements by Unit Owner. No unit owner shall make any structural addition, alteration or improvement or perform electrical and plumbing works in or to his unit, without prior written consent thereto of the Board of Managers. All electrical appliances and equipment of any kind of 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. The Board of Managers shall have the obligation to answer 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 incurring any liability on the 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. The provisions of this Section 15 shall not apply to units owned by the Sponsor until such units shall have been sold by the Sponsor and paid for. Balconies shall not be enclosed.

Section 16. Use of Common Elements and Facilities. A unit owner shall not place or cause to be placed in the lobbies, vestibules, public halls, stairways or other common areas or common facilities, any furniture, packages or objects of any kind. The public halls and stairways shall not be used for any other purpose than normal transit through them.

Section 17. Right of Access. A unit owner shall grant a right of access to his unit, 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 the manager or the managing agent inspections or for the purpose of correcting any condition originating in his unit and threatening another unit or 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 in which the unit is located, 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, any costs for repairs shall be borne in accordance with the provisions of Section 11 of this Article VI.

Section 18. Rules of Conduct. Rules and regulations concerning the use of 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. 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.

Section 19. Water Charges and Sewer Rents. Water shall be supplied to all the units and the common elements through a building meter, and the Board of Managers shall pay, as a common expense, all charges for water consumed on the condominium property including the units, together with all related sewer rents arising therefrom, promptly after the bills for the same shall have been rendered. 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 common area as of the date of closing of title to such unit promptly after such charges shall have been billed.

Section 20. Electricity and Gas. Electricity and gas shall be supplied by the public utility company serving the area directly to each unit through a separate meter. Each unit owner shall be required to pay the bills for electricity and gas within his/her unit. The electricity and gas serving the common area shall be separately metered, and the Board of Managers shall pay all bills for electricity consumed in the portions of the common elements as common expenses.

Section 21. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all units. Disbursements from said account shall be for the general need of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the common elements and for the purchase, lease, sale and other expenses resulting from the purchase or lease of the units.

Section 22. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purpose.

ARTICLE VII

MORTGAGES

Section 1. Notice to Board of Managers. A unit owner who mortgages his unit, shall notify the Board of Managers 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."

Section 2. Notice of Unpaid Charges. The Board of Managers when so requested in writing by a mortgagee of a unit shall promptly notify any mortgagee of a unit of such unit owner's default, including nonpayment 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.

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 business days.

ARTICLE VIII

SALES, LEASES AND MORTGAGES OF UNITS

Section 1. Right of First Refusal on Sale or Lease of Units by the Board of Managers. A unit owner has the right to sell or lease his unit provided he gives notice of the bona fide terms of any proposed sale or lease to the Board of Managers and obtains its waiver of first right of refusal to purchase or lease such unit. The failure of the Board of Managers to act on such proposed sale or lease within thirty (30) days after notice thereof shall be deemed to constitute the waiver. If the Board elects to exercise its right of first refusal, it shall within fifteen (15) days after making its decision known, produce a purchaser or lessee approved by it who will accept the transaction upon terms as favorable to the unit owner as the terms stated in the notice to the Board. If the Board does not produce such a purchaser or lessee within the aforesaid fifteen (15) days, the unit owner shall have the right to effectuate such sale or lease on the terms submitted, as more specifically set forth herein.

The Board of Managers or its designee may elect to purchase or lease such unit on behalf of all of the unit owners, in the manner set forth herein, provided that approval for such purchase or lease is obtained from the unit owners of not less than 75% of the units in common interest. In the event the Board of Managers does not have sufficient funds on hand for such purchase or lease from working capital, it may either borrow such funds and/or assume an existing indebtedness secured by the unit, provided such borrowing is secured only by a mortgage, or may assess the unit owners therefore in proportion to their respective common interest, or the Board may use any combination of these methods to undertake the acquisition.

In the event the Board shall notify the selling unit owner of its intention to exercise its right to purchase or lease of the unit then, within fifteen (15) days of such notification the

Purchaser or Lessee supplied by the Board, shall execute a contract to sell or lease pertaining to such unit at the purchase price and other terms set forth in the contract to sell supplied with the notice of transfer or on other terms more favorable to the owner of the unit. The closing of title of the unit or date of the commencement of the term of lease shall be the same as set forth in the contract to sell or lease included in the notice of intention to sell the unit.

Section 2. Unauthorized Sale or Lease is Voidable. Any sale, voluntary transfer, conveyance or lease which is not authorized by the terms of these By-Laws or for which authorization has not been obtained pursuant to the terms thereof is voidable and may be voided in an action brought by an immediately contiguous unit owner or the Board of Managers.

Section 3. Notice. All notices referred to in this Article VIII shall be given by registered or certified mail, return receipt requested. Delivery shall be deemed made and notice shall be deemed given by such mailing and shall not be dependent upon acceptance by the addressee.

A unit owner intending to make a transfer, sale or lease of the unit or any part thereof, or interest therein, shall give notice to the Board of Managers of such intention. He shall furnish at the time to the Board (i) the name and address of the intended grantee or lessee; (ii) a statement of all the terms of the transactions; (iii) financial references of the transferee or lessee; (iv) the specific occupation of the transferee or lessee including any areas of specialization; (v) an executed copy of the proposed contract to sell or lease; and (vi) such other information as the Board of Managers may reasonably require. He shall use the form, if any, supplied by the Board in order to supply such information. Such notice, when given, shall constitute a representation, warranty and an offer to sell or lease to any purchaser or lessee produced by the Board and a representation that the unit owner believes the offer to be bona fide in all respects.

Section 4. Unit Owner's Right to Withdraw Unit from Proposed Sale or Lease. Where the Board has failed to act on a transaction, or where the Board has acted but has not yet produced a purchaser within the fifteen (15) day period permitted, the unit owner may withdraw his offer to sell or lease, or sell or lease in accordance with the proposed terms submitted to the board.

Section 5. Form of Consent for the Board. The action by the Board of Managers consenting to a sale or lease shall be in recordable form. The failure of the Board to act on a notice given to it within thirty (30) days shall be deemed to constitute approval of the sale or lease. The unit owner, purchaser or lessee may demand and shall be entitled to receive from the Board consent to the sale or lease in recordable form.

Section 6. Approval of Occupant of Unit. If the proposed purchaser or lessee of a unit, or any interest, therein, is other than a natural person, the approval of the sale may be conditioned upon the approval of the entity or entities which will occupy the unit.

Section 7. Transaction to Which the Right of First Refusal does not Apply. The right of first refusal granted herein shall not be applicable to the following:

- (1) The sale, lease or sublease of units by or to the Sponsor;
- (2) Foreclosure or other judicial sale of Condominium units or a conveyance by the owner of a unit to a Mortgagee in lieu of foreclosure; and any subsequent sale, lease or sublease

by a Mortgagee (provided that unrelated persons acquiring the unit from such Mortgagee shall be subject to such right or prior refusal herein);

(3) The sale, lease, or sublease from a unit owner to a partnership, corporation or limited liability company in which the unit owner is a partner or principal stockholder or member; from a partnership, corporate owner, or limited liability company to the partners, stockholders or members thereof; from partners who are owners to new partners; from one co-owner to another;

(4) A conveyance or transfer from a unit owner by gift, devise by will or interstate succession.

Section 8. 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 thereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interest so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interest of any unit may be sold, transferred, or otherwise disposed of, except as part of a sale, transfer or other dispositions 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 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. Mortgage of Units. No unit owner shall mortgage his unit except by a first mortgage made to a bank, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender or a purchase money mortgage made to the seller of the unit. Any such mortgage shall be made substantially in the form on file with the Board of Managers except for such charges 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.

Section 11. Selling and Leasing of Units-Payment of Assessments. No unit owner shall convey, mortgage, pledge, hypothecate, sell or lease his unit unless and until all unpaid common charges assessed against his unit shall have been paid to the board of Managers and until he has satisfied all unpaid liens against his unit except for permitted mortgages. However, such unpaid common charges can be paid out of the proceeds from the sale of a unit, or by the grantee. Further, a unit owner may convey his unit and his common interest appurtenant thereto, to the Board of Managers on behalf of all unit owners free of any cost to the Board or the unit owners and upon such conveyance such unit owner shall not be liable for any common charges thereafter accruing against such unit. Any sale or lease of any unit in violation of this section shall be voidable at the election of the Board of Managers.

The provisions of this section shall not be applied to the acquisition or sale of a unit by a mortgagee who shall acquire title to such unit by foreclosure or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagee.

ARTICLE IX

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 75% or more of the unit owners duly and promptly approve the repair and restoration of such common elements, the Board of Managers shall arrange for the repair and restoration of such common elements and the Board of Managers shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that 75% or more of the unit owners do not duly and promptly approve the repair and restoration of such common elements, 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 the Section, the words “promptly approve” shall mean not more than sixty (60) days from the date of such taking.

ARTICLE X

RECORDS

Section 1. Record 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 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, an annual report of the receipts and expenditures of the Condominium, certified by an independent certified public accountant, shall be rendered by the Board of Managers to all unit owners during and after the sponsor control period. All unit owners will receive annually, within 3 months of the end of each fiscal year, copies of an annual report of the Condominium including a balance sheet and a profit and loss statement certified by an independent public accountant, a statement regarding any taxable income attributable to the unit owner and notice of the holding of the annual unit owners meeting. The cost of such report shall be paid by the Board of Managers as a common expense. All unit owners shall be entitled to

examine the books and records of the Condominium on reasonable notice to the Board, but not more than once a month.

ARTICLE XI

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 affect 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.

ARTICLE XII

AMENDMENTS TO BY-LAWS

Section 1. Amendments to By-Laws. These By-Laws may be modified or amended by the vote of 66 2/3% in number and in common interest of all unit owners at a meeting of unit owners duly held for such purpose, but only with the written approval of the unit mortgages, if such approval is required.

ARTICLE XIII

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 XIV

CONDOMINIUM SMOKING POLICY

The following smoking policy applies to the Condominium:

In order to best possibly decrease the risk of fire of the Condominium, prevent the known health hazards of secondhand tobacco smoke to Unit Owners and other occupants, and maintain a healthy air environment in the Condominium, the Board of Managers has hereby adopted this smoking policy (the "Smoking Policy").

(1) Definitions

a) "Electronic Cigarette" means an electronic device that delivers vapor for inhalation. Electronic cigarette shall include any refill, cartridge, and any other component of an electronic cigarette. Electronic cigarette shall not include any product approved by the food and drug administration for sale as a drug or medical device.

b) "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe, herbal cigarette, non-tobacco smoking product, or any similar form of lighted object or device designed for human use or consumption by the inhalation of smoke.

c) "Tenant" means a tenant of a Condominium Unit Owner, subtenant, lessee, sublessee or other individual(s) or entity entitled to the possession or to the use or occupancy of a Condominium Unit.

d) "Unit Owner" means the individual(s) or entity owning a Unit in the Condominium.

(2) Scope of Prohibition

Smoking and/or using an electronic cigarette are prohibited at any time during the daytime and/or nighttime in the following areas of the Condominium:

a) All indoor common areas, including, without limitation, hallway, lobby, corridors, stairs, and any other area to which that Unit Owners and/or Tenants may have access.

b) All indoor areas within a Unit, including, without limitation, the living room, bedroom, kitchen, bathroom, closet, and any other area to which that the owner of the Unit and/or its Tenant may have access.

c) All limited common elements, including, without limitation, balconies, terraces, backyards, and any other area to which access is limited to the owner of one Unit and/or its Tenant.

d) All outdoor areas, including, without limitation, common courtyards, rooftops, balconies, terraces, and patios, within fifteen (15) feet of the entrance and/or exit of, walk or path from and/or to, the Condominium, and any other outdoor area of the Condominium to which that Unit Owners and/or Tenants may have access.

(3) Penalties for Violations

a) Every person who violates Subsections (a), (b), (c) or (d) of Section (2) shall, for a first violation thereof, pay a fine of One Hundred Dollars (\$100); for a second violation, and any subsequent violation, all of which are committed within a period of twelve (12) months, pay a fine of Two Hundred Dollars (\$200).

b) Failure of any person to pay penalties as provided in this Section(a) shall result in the penalties becoming an assessment as part of the common charges to the Unit(s) related to the violation and a lien thereto.

(4) Scope of Application

This Smoking Policy shall apply to all Unit Owners, Tenants, the invitees as well as any other person on the premises.

(5) Enforcement

a) The Board of Managers and/or its managing agent shall the power to enforce the provisions of this Smoking Policy and collect the penalties for the benefits of the Condominium.

b) Any Unit Owner, Tenant, invitee and other persons on the premises may report to, file a complaint with the Board of Managers, or report the incident to the City of New York.

(6) Effective Date

This Smoking Policy is effective immediately.

SECTION HH

CERTIFICATION OF SPONSOR AND PRINCIPAL(S)

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street, 15th Floor
New York, New York 10005

Re: Parkview Mansion Condominium
131-19 Fowler Avenue
Flushing, NY 11355

STATE OF)
) ss.:
COUNTY OF)

The undersigned, being duly sworn, deposes and says under penalty of perjury as follows:

I am the Sponsor and Sponsor's principal 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 Attorney General in Part 20 such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

- i) set forth the detailed terms of the transaction and be complete, current and accurate;
- ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;
- iii) not omit any material fact;
- iv) not contain any untrue statement of a material fact;
- v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;
- vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;
- vii) not contain any representation or statement which is false where I/we:

- a) knew the truth;
- b) with reasonable effort could have known the truth;
- c) made no reasonable effort to ascertain the truth; or
- d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that the violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Sponsor:

Fowler Develop LLC

By: Stratton Arms Holding LLC,
its sole member

By: _____

Name: Jun Xu

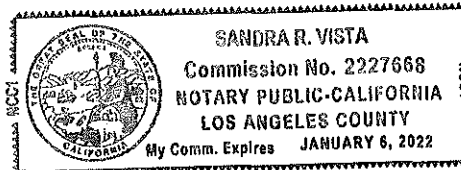
Title: Sole Member

Principal(s) of Sponsor:

Jun Xu

Sworn to before me
on this 1 day of July, 2021

Sandra R. Vista
Notary Public



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }

County of Los Angeles }

On July 1, 2021 before me, Sandra R. Vista, Notary Public
(Here insert name and title of the officer)

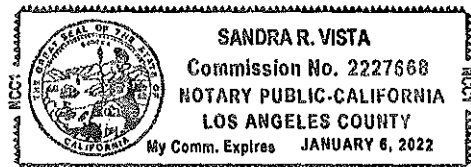
personally appeared Jun Xu,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Sandra R. Vista
Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

- ☐ Individual (s)
☐ Corporate Officer

(Title)

- ☐ Partner(s)
☐ Attorney-in-Fact
☐ Trustee(s)
☐ Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. he/she/they- is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

CERTIFICATION OF SPONSOR'S ARCHITECT

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street, 15th Floor
New York, New York 10005

Re: Parkview Mansion Condominium
131-19 Fowler Avenue
Flushing, NY 11355

Dear Sir/Madam:

The undersigned, a Licensed Professional Engineer licensed to practice in New York State, certifies as follows:

The sponsor of the Offering Plan to convert the captioned property to a condominium ownership retained me to prepare a report describing the construction of the property (the "Report"). I examined the building plans and specifications that were prepared by Tan Architect P.C., dated February 5, 2021. I prepared the Report dated March 8, 2023, a copy of which is intended to be incorporated into the Offering Plan so that prospective purchasers may rely on it.

I am a Registered Architect in the state in which the property is located.

I understand that I am 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.

I have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I certify the Report does:

- i) set forth in narrative form the physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined;
- ii) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the physical condition of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined;
- iii) does not omit any material fact;
- iv) does not contain any untrue statement of a material fact;

- v) does not contain any fraud, deception, concealment or suppression;
- vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;
- vii) does not contain any representation or statement which is false, where I:
 - a) knew the truth;
 - b) with reasonable effort could have known the truth;
 - c) made no reasonable effort to ascertain the truth; or
 - d) did not have knowledge concerning the representation or statement made.

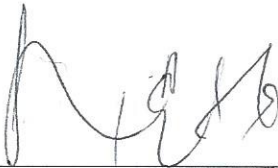
I further certify that I am not owned or controlled by and have no beneficial interest in the sponsor and that my compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.



Chang Hwa Tan, R.A.



Sworn to before me on this
9/14 day of MARCH, 2023



Notary Public
LIAQAT ALI
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01AL6270787
Qualified in NASSAU County
Commission Expires 10/22/2024

CERTIFICATION OF SPONSOR'S EXPERT CONCERNING
ADEQUACY OF BUDGET

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street, 15th Floor
New York, New York 10005

Re: Parkview Mansion Condominium
131-19 Fowler Avenue
Flushing, NY 11355

Dear Sir /Madam:

The undersigned, a New York licensed real estate broker, certifies as follows:

The Sponsor of the Condominium Offering Plan for the captioned property has retained our firm to review the Schedules B and B-1, containing projections of income and expenses for the first year of condominium operation. My experience in this field includes, being a licensed real estate broker for over 5 years and have been involved in over 100 sales and rentals, including management, of condominium units in the city of New York. I am familiar with the prices, practices and procedures in the area of this condominium.

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 Schedules B and B-1.

We have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying it with due diligence in order to form a basis for this certification. We have also relied on our experience in managing residential buildings.

We certify that the projections in Schedule B and B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedules:

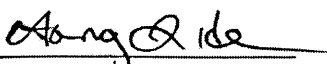
- i) set forth in detail the projected income and expenses for the first year of condominium operation;
- ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

- 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 representation or statement made.

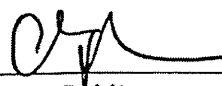
We further certify that we are not owned or controlled by the Sponsor. We understand that a copy of this certification is to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation. This Certification is made under penalty of perjury for the benefit of all persons to whom this Offer is made.

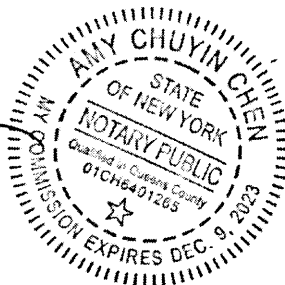
We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

TRU INTERNATIONAL REALTY CORP.

By: 
Fang Quan He
Licensed Real Estate Broker

Sworn to before me on this
8th day of March, 2023


Notary Public



CERTIFICATION OF SPONSOR'S EXPERT CONCERNING
ADEQUACY OF COMMON CHARGES PAYABLE BY COMMERCIAL UNIT OWNER(S)

New York State Department of Law
Real Estate Finance Bureau
28 Liberty Street, 15th Floor
New York, New York 10005

Re: Parkview Mansion Condominium
131-19 Fowler Avenue
Flushing, NY 11355

Dear Sir /Madam:

The undersigned, a New York licensed real estate broker, certifies as follows:

The Sponsor of the Condominium Offering Plan for the captioned property has retained our firm to review the Schedules B, which includes projections of common charges payable by the owners of the commercial units. My experience in this field includes, being a licensed real estate broker for over 5 years and have been involved in over 100 sales and rentals, including management, of condominium units in the city of New York. I am familiar with the prices, practices and procedures in the area of this condominium.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the commercial units listed in Schedules B.

We have reviewed the Schedule as it impacts upon the commercial unit(s) and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B for common charges payable by the owners of commercial units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial units for the projected first year of condominium operation, and that the allocation of common charges attributable to the commercial units also reflects special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimate in Schedule B for the common charges payable by the owners of the commercial units:

- i) set forth in detail the projected common charges for the commercial unit(s) 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 commercial units(s);
- 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 to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the commercial unit(s) for the first year of condominium operation.

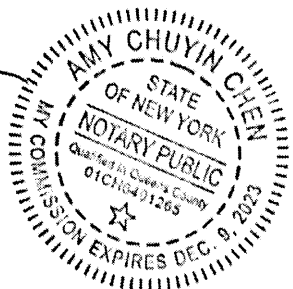
This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

TRU INTERNATIONAL REALTY CORP.

By: *Fang Quah He*
Fang Quah He
Licensed Real Estate Broker

8th day of March, 2023

Amy Chuyin Chen
Notary Public



SECTION II ESCROW AGREEMENT

AGREEMENT made this ____ day of _____, 20____, by and among _____ ("PURCHASER"), Fowler Develop LLC, by Stratton Arms Holding LLC, its sole member ("SPONSOR"), as sponsor of PARKVIEW MANSION CONDOMINIUM offering plan ("Plan") and Lan and Associates, P.C. ("ESCROW AGENT").

WHEREAS, SPONSOR has filed the Offering Plan with the Attorney General to offer for sale condominium interests at the premises located at 131-19 Fowler Avenue, Flushing, NY 11355, subject to the terms and conditions set forth in the Plan; and

WHEREAS, ESCROW AGENT is authorized to act as an escrow agent hereunder in accordance with New York General Business Law ("GBL") Sections 352-e(2-b), 352-h and the New York Department of Law's regulations promulgated thereunder; and

WHEREAS, SPONSOR and PURCHASER desire that ESCROW AGENT act as escrow agent for deposits, down payments, and advances (referred to herein as "Deposit") pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1. ESCROW AGENT has established an escrow account for the purpose of holding the Deposit made by PURCHASER pursuant to that certain purchase agreement for the purchase and sale of unit (the "Purchase Agreement") at Chase, located at 3901 Main Street, Flushing, NY 11354, in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "Lan and Associates, P.C. IOLA Escrow Account" ("Escrow Account"). The account number is _____.

1.2. ESCROW AGENT has designated the following attorney to serve as signatories: Dennis B. Lan, Esq. All designated signatories are admitted to practice law in the State of New York.

All of the signatories on the Escrow Account have an address of 3901 Main Street, Suite 507, Flushing, NY 11373, and a telephone number of 718-461-9434.

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

1.4. Neither ESCROW AGENT nor any authorized signatories on the Escrow Account are the Sponsor, Selling Agent, Managing Agent (as those terms are defined in the Plan), or any principal thereof, or have any beneficial interest in any of the foregoing.

1.5 The Escrow Account is an IOLA account established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All Deposits received from PURCHASER prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be placed into the Escrow Account. All instruments to be placed into the Escrow Account shall be made payable directly to the order of “Lan and Associates, P.C., as Escrow Agent”, pursuant to the terms set forth in the Plan. Any instrument payable to, or endorsed other than as required hereby, and which cannot be deposited into such Escrow Account, shall be returned to PURCHASER promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of the Deposit, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 Within five (5) business days after the Purchase Agreement has been tendered to ESCROW AGENT along with the DEPOSIT, ESCROW AGENT shall place the DEPOSIT into the Escrow Account. Within ten (10) business days of placing the DEPOSIT in the Escrow Account, ESCROW AGENT shall provide written notice to Purchaser and Sponsor, confirming the Deposit. Such notice shall set forth the Bank, the account number, and the initial interest rate earned thereon. If the PURCHASER does not receive notice within fifteen (15) business days after tender of the Deposit, the PURCHASER may cancel the Purchase Agreement within ninety (90) days after tender of the Deposit. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Street, 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 the Deposit and requisite notice was timely mailed to the Purchaser.

3. RELEASE OF FUNDS

3.1 Under no circumstances shall SPONSOR seek or accept release of the Deposit of PURCHASER to SPONSOR until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan shall not relieve SPONSOR or ESCROW AGENT of any obligation to PURCHASER as set forth in GBL §§ 352-e(2-b) and 352-h.

3.2 ESCROW AGENT shall release the Deposit to PURCHASER or SPONSOR as directed:

3.2.1 pursuant to terms and conditions set forth in the Purchase Agreement and this Agreement, upon closing of title to the Unit;

3.2.2 in a subsequent writing signed by both SPONSOR and PURCHASER; or

3.2.3 by a final, non-appealable order or judgment of a court.

3.3 If Escrow Agent is not directed to release the Deposit pursuant to paragraph 3.2 above, and Escrow Agent receives a request by either SPONSOR or PURCHASER to release the Deposit, then Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both PURCHASER and SPONSOR informing them of said release. If Escrow Agent receives a written notice from either PURCHASER or SPONSOR objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraph 3.2 above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the Clerk of the county where the unit is located and shall give written notice to both SPONSOR and PURCHASER of such deposit.

3.4 Sponsor shall not object to the release of the Deposit to:

3.4.1 Purchaser, if Purchaser timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

3.4.2 Purchaser after an Amendment abandoning the Plan is accepted for filing by the New York State Department of Law.

4. RECORDKEEPING.

4.1 ESCROW AGENT shall maintain all records concerning the Escrow Account for seven years after release of the Deposit.

4.2 Upon the dissolution of the law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the New York State Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the Escrow Account under its direct supervision and control.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and PURCHASER, and ESCROW AGENT acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

5.3 ESCROW AGENT may rely upon any paper or document which may be submitted to it in connection with its duties under this Agreement and which is believed by ESCROW AGENT to be genuine and to have been signed or presented by the proper party or

parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

6. RESPONSIBILITIES OF SPONSOR.

6.1 SPONSOR agrees that it shall not interfere with ESCROW AGENT'S performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h and the New York State Department of Law's regulations.

6.2 SPONSOR shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from PURCHASER and deliver such form to ESCROW AGENT together with the Deposit and Purchase Agreement.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled by either:

7.1.1 Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Plan with the Department of Law providing for a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law. PURCHASER shall be deemed to have consented to such cancellation;

7.1.2 The resignation of ESCROW AGENT, which shall not take effect until ESCROW AGENT is replaced by a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law, and notice is given to PURCHASER of the identity of the successor escrow agent, the Bank in the State of New York where the Deposit is being held, and the account number therefor.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2 above, ESCROW AGENT shall deliver the Deposit held by ESCROW AGENT and the Purchase Agreement and any other documents maintained by ESCROW AGENT relating to the Deposit to the successor escrow agent.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR, PURCHASER, and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

Prior to release of the Deposit, ESCROW AGENT'S fees and disbursements shall neither be paid by SPONSOR from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION.

SPONSOR agrees to defend, indemnify, and hold ESCROW AGENT harmless from and against all costs, claims, expenses, and damages incurred in connection with or arising out of this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this Agreement or involving gross negligence of ESCROW AGENT. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by ESCROW AGENT to itself.

13. ENTIRE AGREEMENT.

This Agreement, read together with GBL §§ 352-e(2-b) and 352-hand the New York State Department of Law's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

[SIGNATURE PAGE FOLLOWS]

ESCROW AGENT:

Lan and Associates, P.C.

By: _____

Name: _____

Title: _____

SPONSOR:

Fowler Develop LLC

By: Stratton Arms Holding LLC,
its sole member

By: _____

Name: Jun Xu

Title: Sole Member

PURCHASER

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

SECTION JJ INTERIM LEASE

Lease Date: _____, 20____
Lessor/Seller: Fowler Develop LLC
Lessee/Purchaser: _____
Unit: PARKVIEW MANSION CONDOMINIUM Unit No. _____

Term: Beginning _____
Ending the date of closing of the Unit
Security: \$ _____
Rent: \$ _____ per month (\$ _____ per day)

The Lessor/Seller and Lessee/Purchaser agree to enter into this Interim Lease under the following terms:

1. The parties to this Interim Lease are the parties in the Purchase Agreement dated _____ covering the Unit (the "Purchase Agreement"). This Interim Lease is subject to the terms and conditions contained in the Purchase Agreement and Offering Plan for sale of the Units in Bridgeview Tower Condominium. In the event there are any inconsistencies with the terms of this Interim Lease and the Offering Plan, the terms of the Offering Plan shall prevail. The parties understand that this lease is a temporary arrangement between the Seller as Lessor and Purchaser as Lessee, allowing the Purchaser to take possession of the Unit prior to and until closing. If the closing does not take place for any reason whatsoever, this lease shall be cancelled with thirty (30) days notice.
2. The Unit must be used to live in only and for no other purpose. Only a party signing this lease, spouse and children of that party may use the Unit.
3. Prior to entering into this Interim Lease, Lessee shall inspect the Unit, and the parties shall prepare a "punch list", itemizing any defects which Lessor/Seller shall be responsible to repair under the Purchase Agreement. Thereafter, the condition of the Unit shall not be deemed as the basis for Lessee's refusal to close.
4. The Rent shall be paid on the beginning date of the Term. And monthly thereafter. The Rent for the last month shall be apportioned on the daily basis according to the date of closing.
5. Lessee must pay for the following utilities and services: gas, electric, telephone, cable TV, and internet services.
6. Lessee must keep the Unit and all appliances clean and in good order and repair until closing, and if this Interim Lease is cancelled for any reason, return the Unit in such good order and repair. If Lessee defaults, Lessor has the right to make repairs and charge Lessee the cost. The cost will be deducted from the Security. Lessee must not alter, change or make any addition to the Unit until closing of the Unit.

7. Lessor will not be responsible for loss or damage to the contents of the Units or injuries sustained by the Lessee, Lessee's family members or invitees within the Unit. Lessee shall obtain insurance to cover the contents of the Unit against the loss or damage to the contents of the Units. Lessee shall also obtain, at his/her sole cost and expense, general liability insurance in the amount of \$500,000 for the bodily injury and \$100,000 for the property damage, naming the Lessor as additional insured.

8. An uncured default under the Purchase Agreement shall be considered as a default under this Interim Lease. The Interim Lessee must vacate the Unit within 30 days after a default under the Purchase Agreement or rescission of the Purchase Agreement by the Lessee. The Lessee's default under this Interim Lease, if such defaults are not cured by the time of closing, shall be considered as defaults under the Purchase Agreement. However, before the Lessor may utilize the default under the Interim Lease to declare the default under the Purchase Agreement, Lessor 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.

9. Lessee may not sublet all or part of the Unit, or assign this Interim Lease, or permit any other person to use the Unit.

10. Lessor may, at reasonable times, enter the Unit to examine, to make repairs or alterations. Lessee must give Lessor keys to all locks. Locks may not be changed or additional locks installed without Lessor's consent.

11. Smoking Policy

(a) The Board of Managers of the condominium has, in compliance with the City of New York Administrative Code § 17-506.1. et al (Local Law 147) and the New York State Department of Law regulations, adopted a condominium smoking policy, see Exhibit hereto annexed). The Smoking Policy is hereby incorporated into and forms part of this Interim Lease.

(b) The Condominium smoking policy is applicable to Tenant herein as well as all Unit Owners, the invitees and any other person on the premises.

(c) Violation of the condominium smoking policy shall subject Tenant to eviction, termination of the Interim Lease in addition to the penalties provided in the condominium smoking policy.

12. No rental protection laws are applicable to this Interim Lease.

Lessor: Fowler Develop LLC

By: _____

Lessee:

SECTION KK
SMOKING POLICY OF PARKVIEW MANSION CONDOMINIUM

Dated: _____

In order to best possibly decrease the risk of fire of the Condominium, prevent the known health hazards of secondhand tobacco smoke to Unit Owners and other occupants, and maintain a healthy air environment in the Condominium, the Board of Managers hereby adopts this smoking policy (the "Smoking Policy").

1. Definitions

(a) "Electronic Cigarette" means an electronic device that delivers vapor for inhalation. Electronic cigarette shall include any refill, cartridge, and any other component of an electronic cigarette. Electronic cigarette shall not include any product approved by the food and drug administration for sale as a drug or medical device.

(b) "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe, herbal cigarette, non-tobacco smoking product, or any similar form of lighted object or device designed for human use or consumption by the inhalation of smoke.

(c) "Tenant" means a tenant of a Condominium Unit Owner, subtenant, lessee, sublessee or other individual(s) or entity entitled to the possession or to the use or occupancy of a Condominium Unit.

(d) "Unit Owner" means the individual(s) or entity owning a Condominium Unit in the Condominium.

2. Scope of Prohibition

Smoking and/or using an electronic cigarette are prohibited at any time during the daytime and/or nighttime in the following areas of the Condominium:

(a) All indoor common areas, including, without limitation, hallway, lobby, corridors, stairs, and any other area to which that Unit Owners and/or Tenants may have access.

(b) All indoor areas within a Unit, including, without limitation, the living room, bedroom, kitchen, bathroom, closet, and any other area to which that the owner of the Unit and/or its Tenant may have access.

(c) All limited common elements, including, without limitation, balconies, terraces, backyards, and any other area to which access is limited to the owner of one Unit and/or its Tenant.

(d) All outdoor areas, including, without limitation, common courtyards, rooftops, balconies, terraces, and patios, within fifteen (15) feet of the entrance and/or exit of, walk or path from and/or to, the Condominium, and any other outdoor area of the Condominium to which that Unit Owners and/or Tenants may have access.

3. Penalties for Violations

(a) Every person who violates Subsections (a), (b) or (c) of Section 2 shall, for a first violation thereof, pay a fine of One Hundred Dollar (\$100); for a second violation, and any subsequent violation, all of which are committed within a period of twelve(12) months, pay a fine of Two Hundred Dollars(\$200).

(b) Failure of any person to pay penalties as provided in this Section(a) shall result in the penalties becoming an assessment as part of the common charges to the Unit(s) related to the violation and a lien thereto.

4. Scope of Application

This Smoking Policy shall apply to all Unit Owners, Tenants, the invitees as well as any other person on the premises.

5. Enforcement

(a) The Board of Managers shall the power to enforce the provisions of this Smoking Policy and collect the penalties for the benefits of the Condominium.

(b) Any Unit Owner, Tenant, invitee and other persons on the premises may report to, file a complaint with the Board of Managers, or report the incident to the City of New York.

6. Effective Date

This Smoking Policy is effective immediately.

Board of Managers of
Parkview Mansion Condominium

7.0 SITE MANAGEMENT PLAN

Site Management is the last phase of the remedial process and begins after the approval of the Remedial Action Report (RAR) and issuance of the Notice of Completion (NOC) by OER. It is the responsibility of the property owner to ensure that all Site Management responsibilities are performed. The penalty for failure to implement the SMP includes revocation of the Notice of Completion and all associated certifications and liability protections providing notice of the revocation to the NYC DOB.

Engineering Controls and Institutional Controls have been incorporated into this Remedial Action to ensure that the site remains protective of public health and the environment. Generally, ECs provide physical protective measures and ICs provide restrictions on Site usage and establish remedial operation, maintenance, inspection and certification measures. This Site Management Plan has been established to govern long-term performance of ECs and ICs for this property.

The SMP provides a detailed description of procedures required to manage residual material at the Site following the completion of remedial construction in accordance with the NYC Voluntary Cleanup Agreement with OER. This includes: (1) operation and maintenance of Engineering Controls; (2) inspection of ECs and ICs; and (3) certification of performance of ECs and ICs.

ENGINEERING CONTROLS

Engineering Controls were employed in the remedial action to address residual materials remaining at the site. The Site has 3 Engineering Control Systems. Engineering Controls for this property are:

- (1) Composite Cover System
- (2) Vapor Barrier System
- (3) Active Sub-slab Depressurization System

Operation and Maintenance of Composite Cover System

Exposure to residual soil/fill is prevented by an engineered Composite Cover System that has been built on the Site. This Composite Cover System is comprised of a

2.5-foot thick reinforced concrete mat slab underlain by 6 inches of $\frac{3}{4}$ -inch bluestone within the new cellar area, a 4-foot thick reinforced concrete step footing underlain by 6 inches of $\frac{3}{4}$ -inch bluestone within the eastern setback area, and a 6-inch thick concrete slab underlain by 6 inches of $\frac{3}{4}$ -inch bluestone for the northern setback area. The RAR provides as-built design details and the location of each cover type. The Composite Cover System is a permanent Engineering Control for the Site. The system will be inspected and its performance certified at specified intervals defined in this SMP. A Soil/Materials Management Plan is included in this Site Management Plan and outlines the procedures to be followed in the event that the composite cover system and underlying residual soil/material must be disturbed after the Remedial Action is complete.

The Composite Cover System does not require any special operation or maintenance activities. If the system is breached during future construction activities [or “normal wear and tear”], the system will be rebuilt by reconstructing the system according to the original design and tying newly constructed cover layers into existing cover layers to form a continuous layer(s).

Operation and Maintenance of Vapor Barrier System

Exposure to soil vapor is prevented by a Vapor Barrier System that has been built on the Site. This Vapor Barrier System consists of a 46-mil thick Preprufe 300R pre-applied high-density polyethylene (HDPE) sheet membrane beneath the foundation slab and the concrete in the northern setback area and a 23-mil thick Grace Preprufe 160R pre-applied HDPE sheet membrane behind the foundation walls to grade. All penetrations were overlapped at least 6 inches and sealed with Preprufe tape. The RAR provides as-built design details and the system location. The Vapor Barrier System is a permanent Engineering Control for the Site. The system will be inspected and its performance certified at specified intervals defined in this SMP.

The Vapor Barrier System does not require any special operation or maintenance activities. If the system is breached during future construction activities, the system will be rebuilt by reconstructing the vapor barrier layers and sealing the newly constructed materials with existing barrier materials in accordance with manufacturer specifications.

Operation and Maintenance of Active Sub-Slab Depressurization System

The depressurization suction pit was construction at the excavation bottom, which is approximately 13 ft bgs. The pit measures 4 ft by 4 ft by 1 ft deep and was filled with ASTM C-33 No.3 aggregate. The pit was framed with concrete blocks and covered with a steel plate. A 6-inch Schedule 40 polyvinyl chloride (PVC) pipe with mesh cover and fabric wrapped was placed horizontally and terminated in the middle of the pit.

The 6-inch horizontal PVC pipe was connected to a 6-inch Schedule 40 PVC riser and extended through the basement slab. In the cellar level, the riser was reduced to a 4-inch PVC pipe in order to accommodate the limit piping space at the Site. The riser pipe was extended vertically through floor slabs and connected with the Radonaway GP501 fan blower on the rooftop. An exhaust stack was connected to the blower and extended approximately 10 feet from ventilation inlets. The system is hardwired to an electric resource. A RandonAway Checkpoint Mitigation System Alarm, a RandonAway Easy Read manometer and a Georg Fischer ball valve were installed on the riser in the basement.

A permanent monitoring point was installed through the foundation slab to confirm adequate negative differential pressure beneath the building foundation. The monitoring point was located at approximately 20 feet from the center of suction pit. The monitoring point consists of a ¼ -inch stainless steel pipe penetrated into the building subbase material and terminated at 2 inches below, a threaded plug with valve, and a steel 6-inch round deck flush mounted watertight cleanout gasket.

The RAR provides as-built design details and the system location. The active SSDS is a permanent Engineering Control for the Site. The system will be inspected and its performance certified at specified intervals defined in this SMP.

The Active SSDS will be operated and maintained as prescribed below.

The SSDS was designed to run continuously. If the blower is found to be non-operational by the building superintendent during a monthly inspection, or if the blower is operating, but no vacuum reading is observed on the pressure gauge, the blower must be replaced or repaired. In cases where an electrical outage has occurred, the building staff must notify the PE and should confirm the SSDS operation continues after electrical power has resumed. The SSDS components to be evaluated and inspected include:

- RadonAway GP501 fan;
- RadonAway Checkpoint Mitigation System Alarm;
- RadonAway Easy Read Manometer; and
- Sub-slab Monitoring Point

System Start-Up and Testing

After the depressurization system was installed, the following was completed:

1. The equipment and accessories were adjusted and calibrated prior to the start-up
2. Visual inspection of building slabs for any cracks or holes. If any were identified, they were sealed using caulk.
3. Measurement of the sub-slab pressure at the monitoring point to ensure that the system maintained an adequate negative pressure under the slab. The design vacuum goal for riser is -0.1 in-wc, and for sub-slab pressure is -0.04 in-wc. The riser manometer reading was -0.22 in-wc, and the differential pressure readings from the monitoring point ranged from -0.03 to -0.068 in-wc, which indicated the sub-slab depressurization system were operating as designed.

The system testing described above will be conducted if, in the course of the SSDS lifetimes, the systems go down or significant changes are made to the systems and the systems must be restarted.

Monthly Routine System Operation and Maintenance

The routine operation and maintenance program described below shall continue throughout the life cycle of the SSDS to ensure a proper operation. On a monthly basis, the following will be performed by a building staff (e.g., employees) designated by the property owner:

- Observe visible components (blower, monitor point, alarm system, vacuum manometer, riser pipes, etc.) for physical wear, damage and operational issues, and repair/replace as necessary;
- Inspect blower for signs of abnormal operations, and repair or replace if required. Routine equipment maintenance will be conducted as per the Manufacturer's recommendations.

- Inspect the riser manometer for signs of abnormal readings, and repair or replace if required. The system is designed to establish a vacuum of 0.1 inches of water column or higher within the SSDS riser pipe. If the blower is operating, but no/low vacuum reading is observed on the manometer, the PVC riser needs to be checked to see if there is an obstruction in the pipe or the blower must be replaced or repaired.
- Inspect the alarm system for signs of abnormal operations, and repair or replace if required. The alarm light should be green when there is a vacuum of 0.1 inches of water column or higher in the riser pipe. If the alarm goes off and the vacuum manometer shows no/low readings, the PVC riser needs to be checked to see if there is an obstruction in the pipe or the blower must be replaced or repaired.
- Inspect the discharge location of the exhaust pipe to ensure that no air intake or window has been located nearby.

A checklist for these monthly inspections will be filled out by the inspector and will be kept on file at the facility. These monthly inspection reports will be reviewed by the qualified environmental professional. The inspection checklist is included as Appendix N.

Annually System Operation and Maintenance

On a yearly basis, the following will be performed by the qualified environmental professional under the supervision of the PE:

- Collect monthly reports from the building superintendent
- Inspect the SSDS fan, monitoring point, vacuum manometer, and the alarm system to verify the system is functioning properly.
- Collect the vacuum readings from the monitoring point using magnehelic vacuum gauge and the riser manometer to ensure that the design goal is achieved for the system. If no/low vacuum reading is observed from the monitoring point and the riser manometer, the PVC riser needs to be checked to see if there is an obstruction in the pipe or the blower must be replaced or repaired.
- Collect two indoor air samples from the cellar level and an outdoor ambient air sample. The indoor air sampling will be collected for a duration of 24 hours, and the outdoor air sampling will be collected for a duration of 2 hours. These

samples will be analyzed for VOCs via EPA Method TO-15.

An annual site inspection report will be prepared and signed by PE and submitted to OER for review. The annual report will include the results of system inspection, maintenance activities, and air sample results.

INSTITUTIONAL CONTROLS

A series of Institutional Controls are required under this Remedial Action to assure permanent protection of public health by elimination of exposure to residual materials. These ICs define the program to operate, maintain, inspect and certify the performance of Engineering Controls and Institutional Controls on this property. These Institutional Controls will be implemented in accordance with the Site Management Plan included in this RAR.

Institutional Controls are also designed to prevent future exposure to residual soil/materials by controlling disturbances in the subsurface, restricting higher uses of the property than those addressed by the Remedial Action and establishing restrictions on activities and site usage. Institutional Controls for this property are:

- (1) The property will continue to be registered with an E-Designation by the NYC Department of Buildings. Property owner and property owner's successors and assigns are required to comply with the approved SMP;
- (2) Recording of a deed restriction to document the installation and continued operation of an Active Sub-Slab Depressurization System;
- (3) Compliance with an OER-approved Site Management Plan including procedures for appropriate operation, maintenance, inspection, and certification of performance of Ecs and Ics. The property owner and property owner's successors and assigns will inspect Ecs and Ics and submit to OER a written certification that evaluates their performance in a manner and at a frequency to be determined by OER;
- (4) Engineering Controls will not be discontinued without prior OER approval;
- (5) OER has the right to enter the Site upon notice for the purpose of evaluating the performance of ECs and ICs;

- (6) Vegetable gardens and farming in residual soil/fill on the Site are prohibited;
- (7) Use of groundwater underlying the Site without treatment rendering it safe for its intended use is prohibited;
- (8) All future activities on the Site that will disturb residual soil/fill must be conducted pursuant to the Soil/Materials Management provisions of the SMP, or otherwise approved by OER;
- (9) The Site is intended to be used for restricted residential use and will not be used for a higher level of use without prior approval by OER.

INSPECTIONS

Engineering Controls and Institutional Controls will be inspected on a periodic basis at a frequency established in this plan. The inspections will evaluate the following:

- If Engineering Controls or Institutional Controls employed at the Site continue to perform as designed and continue to be protective of human health and the environment;
- If anything has occurred that impairs the ability of the Engineering Controls or Institutional Controls to protect public health and the environment;
- If changes are needed to the remedial systems or controls;
- If compliance with this SMP has been maintained;
- If site records are complete and up to date; and
- General Site conditions at the time of inspection.

In addition, if an emergency occurs, such as a natural disaster, or if an unforeseen failure of any of the Engineering Controls occurs, an inspection of the Site will be performed within 30 days to evaluate the Engineering Controls, and a letter report of findings will be submitted to OER.

Inspection of Composite Cover System

- Inspection of the composite cover will consist of a visual inspection of the cellar slab, the 1st floor slab in the eastern portion of the Site, and the rear courtyard slab. The inspection will include all accessible locations including the site perimeter and all internal access points. The inspector will document any faulty or defective conditions observed during the

inspection, broken or damaged concrete, or any failure in the integrity of the cover system that would compromise the ability of the composite cover to perform as an engineering control. Cracks, holes, perforations or slab disturbances shall be recorded on the Inspection Checklist

Inspection of Vapor Barrier System

- The vapor barrier system is beneath the composite cover system and thus cannot be directly inspected. In the event that the inspection of the composite cover system as described above indicates any new penetrations or damage to the foundation slab, surface coatings of the vapor barrier will be visibly inspected for signs of cracks or penetrations due to wear and tear and repaired as appropriate.

Inspection of Active Sub-Slab Depressurization System

- Monthly inspection of the active sub-slab depressurization system will be performed by the building superintendent or staff. The superintendent/staff will observe all visible components of the system including the observable riser pipe from cellar level to the rooftop, the blower, the riser vacuum gauge and alarm, and the monitoring point. The superintendent will inspect the blower for noise and seal integrity, and the pressure gauge for pressure differentials. The design goal for riser gauge is -0.1 in-wc. If wear and tear or poor performance of blower are detected, the remedial PE will be notified in order to repair/replace according to the manufacture's recommendation. The monthly inspection checklist and log detailing the operation and maintenance of the active SSDS is included as Appendix N of the RAR. The inspection checklist and log will be completed monthly by the building superintendent and kept onsite and submitted to the NYCOER at a yearly frequency with the annual site management inspection report. The checklist details the operation and maintenance of the active SSDS as specified in the Manufacturer's recommendations. Notes regarding the system evaluation, component replacement, adjustment and repairs, operation schedule and routine maintenance activities are to be documented on the inspection log.

- An annual inspection will be performed by the QEP under the supervision of the PE. Monthly reports will be collected from the building superintendent, and the SSDS fan, monitoring point, vacuum manometer, and the alarm system will be inspected to verify the system is functioning properly. The vacuum readings from the monitoring point and the riser manometer will be collected to ensure that the design goal is achieved for the system. Two indoor air samples and one outdoor ambient air sample will be collected during the inspection. An annual report including the results of system inspection, maintenance activities, and air sample results will be prepared and signed by the PE and submitted to OER for review.

Site Use Prohibitions

Inspections to evaluate the status of site use prohibitions will include an evaluation of all of the ICs listed above, including:

- Whether there is vegetable gardening or farming in residual soil/fill;
- Whether groundwater underlying the site has been used without treatment rendering it safe for its intended use;
- Whether activities that have disturbed site soil/fill have been conducted pursuant to the Soil/Material Management provisions of the SMP, or otherwise approved by OER; and
- Whether the site has been used for a higher level of use other than the restricted residential use addressed by the Remedial Action.

INSPECTION AND CERTIFICATION LETTER REPORT

Results of inspections performed during a reporting period and certification of performance of all Engineering Controls and Institutional Controls will be included in an Inspection and Certification Letter Report. Inspections will be performed in 2023, 2024 and every year thereafter. Inspection and Certification Letter Reports will be submitted by July 31, 2024 (for the reporting period calendar years 2022-2023), July 31, 2025 (for the reporting period calendar year 2024) and every year thereafter (for the reporting period consisting of the prior calendar year). Inspection and Certification Reports will

cover all calendar years since the prior reporting period. Inspection and Certification Letter Reports will be submitted to OER in digital format. The letter report will utilize a form established by OER. This form includes, at a minimum:

- Date of inspections;
- Personnel conducting inspections;
- Description of the inspection activities performed;
- Observations, conclusions, or recommendations;
- Copy of any monthly inspection forms;
- Photographs; and
- Certification of the performance of Engineering Controls and Institutional Controls executed by the P.E. or QEP responsible for this Inspection and Certification Letter Report, as discussed below.

The certification of the performance of ECs and ICs will establish:

- If Engineering Controls and Institutional Controls employed at the Site continue to be in place, perform as designed and continue to be protective of human health and the environment;
- If anything has occurred that impairs the ability of Engineering Controls or Institutional Controls to protect public health and the environment;
- If changes are needed to the remedial systems or controls;
- If compliance with this Site Management Plan has been maintained;
- If vegetable gardening and farming in residual soils has been prevented;
- If groundwater underlying the Site is being utilized without treatment rendering it safe for the intended purpose has been prevented;
- If activities on the Site that have disturbed residual soil/fill material have been in accordance with the Soil/Materials Management Plan in this SMP;
- If the Site has been used for a higher level of use other than the restricted residential use addressed by the Remedial Action;
- If site records are complete and up to date;

- If the Site continues to be registered as an E-Designated property by the NYC Department of Buildings;

OER may enter the Site upon notice for the purpose of evaluating the performance of ECs and ICs.

NOTIFICATIONS

Notifications will be submitted by the property owner to OER as described below:

- 60-day advance notice of any proposed changes in Site use, such as an upgrade from existing use to residential use that was not contemplated in the Remedial Action.
- Notice within 30 days of any emergency, such as a fire, flood, or earthquake that has the potential to reduce the effectiveness of Engineering Controls in place at the Site.

SOIL/MATERIALS MANAGEMENT PLAN

Any future intrusive work that will disturb residual soil/fill beneath the property, including modifications or repairs to the existing composite cover system, will be performed in compliance with this Soil/Materials Management Plan (SMMP). Intrusive work will also be conducted in accordance with the procedures defined in the Community Air Monitoring Plan (CAMP) included in this chapter and a Construction Health and Safety Plan (HASP). The HASP is the responsibility of the property owner and should be in compliance with NYSDEC DER-10 Technical Guide and 29 CFR 1910 and 1926, and all other applicable Federal, State and City regulations. Intrusive construction work should be compliant with this SMMP and described in the next Inspection and Certification Letter Report.

Soil Screening Methods

Visual, olfactory and PID soil screening and assessment will be performed under the supervision of a Qualified Environmental Professional (QEP). Soil screening will be performed during any future intrusive work.

Stockpile Methods

If stockpiles are used to isolate excavated soil they will be removed as soon as practicable. While stockpiles are in place, they will be inspected daily, and before and after every storm event. Results of inspections will be recorded in a logbook and maintained at the Site and available for inspection by OER. Excavated soils will be stockpiled on, at minimum, double layers of 6-mil minimum sheeting, will be kept covered at all times with appropriately anchored plastic tarps, and will be routinely inspected. Broken or ripped tarps will be promptly replaced.

All stockpile activities will be compliant with applicable laws and regulations. Soil stockpile areas will be appropriately graded to control run-off in accordance with applicable laws and regulations. Stockpiles of excavated soils and other materials shall be located at least of 50 feet from the property boundaries, where possible. Hay bales or equivalent will surround soil stockpiles except for areas where access by equipment is required. Silt fencing and hay bales will be used as needed near catch basins, surface waters, and other discharge points.

Characterization of Excavated Materials

Soil/fill or other excavated media that is transported off-Site for disposal will be sampled in a manner required by the receiving facility, and in compliance with applicable laws and regulations. Excavated soil will only be reused on-site with prior approval by OER.

Materials Excavation, Load-Out and Departure

The PE/QEP overseeing the remedial action will:

- Oversee intrusive work and the excavation and load-out of excavated material;
- Ensure that there is a party responsible for the safe execution of invasive and other work performed under this management plan;
- Ensure that Site maintenance activities and maintenance-related grading cuts will not interfere with, or otherwise impair or compromise the remedial measures established during the remediation construction phase;
- Ensure that the presence of utilities and easements on the Site has been investigated and that any identified risks from work proposed under this plan are properly addressed by appropriate permits or authorized notifications;

- Ensure that all loaded outbound trucks are inspected and cleaned if necessary before leaving the Site; and
- Ensure that all egress points for truck and equipment transport from the Site will be kept clean of Site-derived materials during Site intrusive work.

Locations where vehicles exit the Site shall be inspected daily for evidence of soil tracking off premises. Cleaning of the adjacent streets will be performed as needed to maintain a clean condition with respect to Site-derived materials.

Off-Site Materials Transport

Loaded vehicles leaving the Site will comply with all applicable materials transportation requirements (including appropriate covering, manifests, and placards) in accordance with applicable laws and regulations, including use of licensed haulers in accordance with 6 NYCRR Part 364. If loads contain wet material capable of causing leakage from trucks, truck liners will be used. Queuing of trucks will be performed on-Site, when possible, in order to minimize off Site disturbance.

Outbound truck transport routes are shown on Figure 9. This routing takes into account the following factors: (a) limiting transport through residential areas and past sensitive sites; (b) use of mapped truck routes; (c) minimizing off-Site queuing of trucks entering the facility; (d) limiting total distance to major highways; (e) promoting safety in access to highways; and (f) overall safety in transport. To the extent possible, all trucks loaded with Site materials will travel from the Site using these truck routes. Trucks will not stop or idle in the neighborhood after leaving the project Site.

Materials Disposal Off-Site

The following documentation will be established and reported by the PE/QEP for each disposal destination used in this project to document that the disposal of regulated material exported from the Site conforms with applicable laws and regulations: (1) an OER Historical Fill Notification Form and letter from the PE/QEP or property owner to each disposal facility describing the material to be disposed and requesting written acceptance of the material. This letter will state that material to be disposed is regulated material generated at an environmental remediation Site in New York City under a

governmental remediation program. The letter will provide the project identity and the name and phone number of the PE/QEP or Enrollee. The letter will include, as an attachment, a summary of all chemical data for the material being transported; and (2) a letter from each disposal facility stating it is in receipt of the correspondence (1, above) and is approved to accept the material.

Documentation associated with disposal of all material will include records and approvals for receipt of the material. All impacted soil/fill or other waste excavated and removed from the Site will be managed as regulated material and will be disposed in accordance with applicable laws and regulations. Historic fill and contaminated soils taken off-Site will be handled as solid waste and will not be disposed at a Part 360-16 Registration Facility (also known as a Soil Recycling Facility).

Waste characterization will be performed for off-Site disposal in a manner required by the receiving facility and in conformance with its applicable permits. Waste characterization sampling and analytical methods, sampling frequency, analytical results and QA/QC will be retained and included in the following Inspection and Certification Report. A manifest system for off-Site transportation of exported materials will be employed. Hazardous wastes derived from on-Site will be stored, transported, and disposed of in compliance with applicable laws and regulations.

Materials Reuse On-Site

All of the non-hazardous soil excavated during any future repair or construction purposes will be placed in the same excavation it was derived from or will be disposed of off-site unless otherwise approved by OER beforehand.

Repair of Remedial Systems

After completion of invasive work, any damage to the engineering controls (composite cover system, vapor barrier, etc.) will be restored to the original condition established during initial construction.

Import of Backfill Soil from Off-Site Sources

In the event that soil importation is needed for the backfilling purposes, this Section presents the requirements for imported fill materials. All imported soils will meet OER-

approved backfill and cover soil quality objectives for this Site. The backfill and cover soil quality objectives include NYSDEC Part 375 Track 2 Residential SCOs and groundwater protections standards. A process will be established to evaluate sources of backfill and cover soil to be imported to the Site, and will include an examination of source location, current and historical use(s), and any applicable documentation. Material from industrial sites, spill sites, environmental remediation sites or other potentially contaminated sites will not be imported to the Site.

The following potential sources may be used pending attainment of backfill and cover soil quality objectives:

- Clean soil from construction projects at non-industrial sites in compliance with applicable laws and regulations;
- Clean soil from roadway or other transportation-related projects in compliance with applicable laws and regulations;
- Clean recycled concrete aggregate (RCA) from facilities permitted or registered by the regulations of NYS DEC; and
- Virgin quarried material or other materials with an approved Beneficial Use Determination (BUD) from NYSDEC for reuse as clean fill.

All materials received for import to the Site will be approved by a PE/QEP and will be in compliance with provisions in this SMP. The Inspection and Certification Letter Report will report the source of the fill, evidence that an inspection was performed on the source, chemical sampling results, frequency of testing, and a Site map indicating the locations where backfill or soil cover was placed.

Source Screening and Testing

Inspection of imported fill material will include visual, olfactory, and PID screening for evidence of contamination. Materials imported to the Site will be subject to inspection, as follows:

- Trucks with imported fill material will be in compliance with applicable laws and regulations and will enter the Site at designated locations;

- The PE/QEP is responsible to ensure that every truck load of imported material is inspected for evidence of contamination; and
- Fill material will be free of solid waste including pavement materials, debris, stumps, roots, and other organic matter, as well as ashes, oil, perishables or foreign matter.

Composite samples of imported material from the identified clean soil sources will be taken at a minimum frequency of one sample for every 500 cubic yards of material. One composite sample will be collected from each source of virgin quarried material or other material with an NYSDEC approved BUD, unless otherwise approved by OER. Once it is determined that the fill material meets imported backfill or cover soil chemical requirements, is non-hazardous, and lacks petroleum contamination, the material will be loaded onto trucks for delivery to the Site.

Recycled concrete aggregate (RCA) without fines may be imported from facilities permitted or registered by NYSDEC. A PE/QEP is responsible to ensure that the facility is compliant with 6NYCRR Part 360 registration and permitting requirements for the period of acquisition of RCA. RCA imported from compliant facilities will not require additional testing, unless required by NYSDEC under its terms for operation of the facility. RCA imported to the Site must be derived from recognizable and uncontaminated concrete. RCA will not be used as cover material. [Clarify use of Asphalt Millings]

Fluids Management

All liquids to be removed from the Site, including dewatering fluids, will be handled, transported, and disposed in accordance with applicable laws and regulations. Liquids discharged into the New York City sewer system will receive prior approval by New York City Department of Environmental Protection (NYC DEP). The NYC DEP regulates discharges to the New York City sewers under Title 15, Rules of the City of New York Chapter 19. If discharge to the City sewer system is not feasible, the dewatering fluids will be managed by transportation and disposal at an off-Site treatment facility or some other means compliant with applicable laws and regulations. Discharge of water generated during remedial construction to surface waters (i.e. a stream or river)

is prohibited without a SPDES permit issued by NYSDEC.

Storm-water Pollution Prevention

Applicable laws and regulations pertaining to storm-water pollution prevention will be addressed during the remedial program. All existing storm-water systems will be inspected to ensure proper operation.

Odor Control

All necessary means will be employed to prevent on- and off-Site odor 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) use of foams to cover exposed odorous soils. If odors develop and cannot be controlled by these means, additional means to eliminate odor nuisances will include: (d) direct load-out of soils to trucks for off-Site disposal; and (e) use of chemical odorants in spray or misting systems.

The odor control plan must be capable of controlling emissions of nuisance odors. 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. OER will be notified of all odor complaint events. Implementation of all odor controls, including halt of work, will be the responsibility of the PE/QEP.

Dust Control

Dust management during invasive on-Site work will include, at a minimum:

- Use of a dedicated water spray methodology for roads, excavation areas and stockpiles;
- Use of properly anchored tarps to cover soil/fill stockpiles;
- Exercise extra care during dry and high-wind periods; and
- Use of asphalt millings, gravel or recycled concrete aggregate on egress and other roadways to provide a clean and dust-free road surface.

If nuisance dust emissions are identified, work will be halted and the source of dust will be identified and corrected. Work will not resume until all nuisance dust emissions have been abated. OER will be notified of all dust complaint events. Implementation of all

dust controls, including halt of work, will be the responsibility of the PE/QEPs.

Noise

Noise control will be exercised during the remedial program. All remedial work will conform, at a minimum, to NYC noise control standards.

COMMUNITY AIR MONITORING PLAN

Real-time air monitoring for volatile organic compounds (VOCs) and particulate levels at the perimeter of the exclusion zone or work area will be performed. Continuous monitoring will be performed for all ground intrusive activities and during the handling of contaminated or potentially contaminated media. Ground intrusive activities include, but are not limited to, soil/waste excavation and handling, test pit excavation or trenching, and the installation of soil borings or monitoring wells.

Periodic monitoring for VOCs will be performed during non-intrusive activities such as the collection of soil and sediment samples or the collection of groundwater samples from existing monitoring wells. Periodic monitoring during sample collection, for instance, will consist of taking a reading upon arrival at a sample location, monitoring while opening a well cap or overturning soil, monitoring during well baling/purging, and taking a reading prior to leaving a sample location. Depending upon the proximity of potentially exposed individuals, continuous monitoring may be performed during sampling activities. Examples of such situations include groundwater sampling at wells on the curb of a busy urban street, in the midst of a public park, or adjacent to a school or residence. Exceedences of action levels observed during performance of the Community Air Monitoring Plan (CAMP) will be reported to the OER Project Manager and included in the Daily Report.

VOC Monitoring, Response Levels, and Actions

Volatile organic compounds (VOCs) will be monitored at the downwind perimeter of the immediate work area (i.e., the exclusion zone) on a continuous basis during invasive work. Upwind concentrations will be measured at the start of each workday and periodically thereafter to establish background conditions. The monitoring work will be

performed using equipment appropriate to measure the types of contaminants known or suspected to be present. The equipment will be calibrated at least daily for the contaminant(s) of concern or for an appropriate surrogate. The equipment will be capable of calculating 15-minute running average concentrations, which will be compared to the levels specified below.

If the ambient air concentration of total organic vapors at the downwind perimeter of the work area or exclusion zone exceeds 5 parts per million (ppm) above background for the 15-minute average, work activities will be temporarily halted and monitoring continued. If the total organic vapor level readily decreases (per instantaneous readings) below 5 ppm over background, work activities will resume with continued monitoring.

If total organic vapor levels at the downwind perimeter of the work area or exclusion zone persist at levels in excess of 5 ppm over 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 exclusion 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 over background for the 15-minute average.

If the organic vapor level is above 25 ppm at the perimeter of the work area, activities will be shut down.

All 15-minute readings must be recorded and be available for OER personnel to review. Instantaneous readings, if any, used for decision purposes will also be recorded.

Particulate Monitoring, Response Levels, and Actions

Particulate concentrations will be monitored continuously at the upwind and downwind perimeters of the exclusion zone at temporary particulate monitoring stations. The particulate monitoring will be performed using real-time monitoring equipment capable of measuring particulate matter less than 10 micrometers in size (PM-10) and capable of integrating over a period of 15 minutes (or less) for comparison to the airborne particulate action level. The equipment will be equipped with an audible alarm to indicate

exceedance of the action level. In addition, fugitive dust migration should be visually assessed during all work activities.

If the downwind PM-10 particulate level is 100 micrograms per cubic meter ($\mu\text{g}/\text{m}^3$) greater than background (upwind perimeter) for the 15-minute period or if airborne dust is observed leaving the work area, then dust suppression techniques will be employed. Work will continue with dust suppression techniques provided that downwind PM-10 particulate levels do not exceed $150 \mu\text{g}/\text{m}^3$ above the upwind level and provided that no visible dust is migrating from the work area.

If, after implementation of dust suppression techniques, downwind PM-10 particulate levels are greater than $150 \mu\text{g}/\text{m}^3$ above the upwind level, work will be stopped and a re-evaluation of activities initiated. Work will resume provided that dust suppression measures and other controls are successful in reducing the downwind PM-10 particulate concentration to within $150 \mu\text{g}/\text{m}^3$ of the upwind level and in preventing visible dust migration.

All readings will be recorded and available for OER personnel to review.

CONTINGENCY PLAN

This contingency plan is developed for the remedial construction or repair work to address the discovery of unknown structures or contaminated media during excavation. Identification of unknown contamination source areas during invasive Site work will be promptly communicated to OER's Project Manager. Petroleum spills will be reported to the NYS DEC Spill Hotline. If previously unidentified contaminant sources are found during on-Site remedial excavation or development-related excavation, sampling will be performed on contaminated source material and surrounding soils and reported to OER. Chemical analytical testing will be performed for TAL metals, TCL volatiles and semi-volatiles, TCL pesticides and PCBs, as appropriate.

Emergency Telephone Numbers

In the event of any emergency condition pertaining to these remedial systems, the Owner's representative(s) should contact the appropriate parties from the contact list

below. Prompt contact should also be made to Sixuan Wang. These emergency contact lists must be maintained in an easily accessible location at the Site.

Emergency Contact Numbers

Medical, Fire, and Police:	911
One Call Center: 3 day notice required for utility mark-out	(800) 272-4480
Poison Control Center:	(800) 222-1222
Pollution Toxic Chemical Oil Spills:	(800) 424-8802
NYSDEC Spills Hotline	(800) 457-7362

Contact Numbers

Sixuan Wang	(201) 773-9621
Office of Environmental Remediation	(212) 788-8841; 311

3.0 COMPLIANCE WITH REMEDIAL ACTION WORK PLAN

3.1 CONSTRUCTION HEALTH & SAFETY PLAN

The remedial construction activities performed under this program were in compliance with the Construction Health and Safety Plan and applicable laws and regulations. The Site Safety Coordinator was Jocelyn Lai and Huibin Luo from YU.

3.2 COMMUNITY AIR MONITORING PLAN

The Community Air Monitoring Plan provided for the collection and analysis of air samples during remedial construction activities to ensure proper protections were employed to protect workers and the neighboring community. Monitoring was performed from August 13, 2019 to January 2, 2020 in compliance with the Community Air Monitoring Plan in the approved RAWP. The results of Community Air Monitoring are shown in Appendix D.

Exceedances of dust monitor were observed in the following days:

- August 16 and 25, 2020 during pile installation along eastern perimeter
- November 22, 2020, and October 17, 2020, during subbase gravel compaction

Dust control measures such as spraying water and temporarily stopping work were conducted when exceedances were observed. During strong wind events, masks and extra caution were used during remedial activities.

3.3 SOIL/MATERIALS MANAGEMENT PLAN

The Soil/Materials Management Plan provided detailed plans for managing all soil/materials that were disturbed at the Site, including excavation, handling, storage, transport and disposal. It also included a series of controls to assure effective, nuisance-free remedial activity in compliance with applicable laws and regulations. Remedial construction activities performed under this program were in compliance with the SMMP in the approved RAWP.

3.4 STORM-WATER POLLUTION PREVENTION

Storm water pollution prevention included physical methods and processes to control

and/or divert surface water flows and to limit the potential for erosion and migration of Site soils, via wind or water. Remedial construction activities performed under this program were in full compliance with methods and processes defined in the RAWP for storm water prevention and applicable laws and regulations.

3.5 DEVIATIONS FROM THE REMEDIAL ACTION WORK PLAN

The proposed SSDS in the RAWP included a 6-inch riser pipe from cellar slab level to the rooftop level. The actual installed riser pipe was reduced to 4-inch at the cellar level due to the limit space of the building piping system. This changed was approved by OER in December 2019 and the success pressure test indicated the sub-slab depressurization system operated as designed. Correspondence with OER is included in Appendix E.

Track 2 Restricted Residential Use SCOs with a contingency for Track 4 Site-Specific Use SCOs were proposed in the RAWP. Due to concerns with the Support of Excavation, a 4-foot excavation was performed in the 8 feet eastern setback and a 1-foot excavation was performed in the 10 feet northern setback zone. The remediation achieved the Track 2 Residential Use SCOs for the building footprint area and Track 4 Site-Specific Use SCOs for the northern setback area. The residual soil at the northern setback is demarcated by geotextile fabric and capped by a composite cover system consisting of a 6-inch concrete slab, there is no soil direct contact pathway. In addition, the northern setback area is outside of the building footprint with no residents anticipated. Therefore, Track 2 Residential Use SCOs for the building footprint area and Track 4 Site-specific Use SCOs for the northern setback area are acceptable for this Site.

A cellar level sub-grade parking was proposed in the RAWP. A phone conference meeting for changing the cellar usage was held with OER on May 18, 2022. During the meeting, OER indicated an annual indoor air and outdoor ambient air sampling requirements for the newly proposed cellar usage of community facility. The sample results will be compared with NYSDOH Guidance for Evaluating Soil Vapor Intrusion in the State of New York (dated October 2006) in order to comply for the purpose of protecting the community.

NOTICE OF SATISFACTION



OFFICE OF ENVIRONMENTAL REMEDIATION

100 Gold Street – 2nd Floor
New York, New York 10038

Mark P. McIntyre, Esq.
Director

Tel: (212) 788-8841

FINAL NOTICE OF SATISFACTION – AIR QUALITY, NOISE
NOTICE OF SATISFACTION – HAZARDOUS MATERIALS
DOB Job Number NB-420659139

February 01, 2023

Re: 131-19 Fowler Avenue
Queens Block 5076, Lot 29
Hazardous Materials, Air Quality, and Noise "E" Designation
E-290: Flushing Meadows East Rezoning - CEQR 07DCP050Q - 3/13/2013
OER Project Number 17EHAN165Q / 18CVCP003Q

Dear Queens Borough Commissioner:

The New York City Office of Environmental Remediation (OER) hereby issues a Notice of Satisfaction for the above-referenced Department of Buildings Job Number. This correspondence is provided pursuant to OER's responsibilities as established in Subchapter 7 of Chapter 14 of Title 43 of the Rules of the City of New York and Section 11-15 of the Zoning Resolution of the City of New York. The Applicant has filed a Hazardous Materials Remedial Action Report and an Installation Report for Air Quality and Noise that are acceptable to this Office.

This site has satisfied the Hazardous Materials, Air Quality, and Noise "E" Designation requirements. Based upon review of the submitted documentation certifying that the remedial actions for Hazardous Materials, Air Quality and Noise have been implemented and are protective of human health and the environment, OER has no objection for the applicant to apply for a Certificate of Occupancy for the site.

A Site Management Plan has been developed for this Site to ensure long-term management of Engineering and Institutional Controls at the property.

The "E" designation for Hazardous Materials assigned to the subject property will continue to be administered by OER.

No further Air Quality or Noise action is required at this site.

If you have any questions or comments, please feel free to contact Zarka Naba at 212-341-2073.

Sincerely,

Zach Schreiber, Ph.D.
Assistant Director

cc: Jun Xu, Fowler Develop LLC - le.chen@jcintlgroupp.com
Chang Hwa Tan, R.A., Tan Architect PCS - info@tanarchitect.com
Sixuan Wang, Yu & Associates - swang@yu-associates.com
Chengyu Hang, Yu & Associates - chang@yu-associates.com
Mark McIntyre, Shaminder Chawla, Maurizio Bertini
Zarka Naba, PMA-OER



Certificate of Occupancy

CO Number: 4619876-0000001

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A.	Borough: QUEENS Address: 131-19 FOWLER AVE Building Identification Number(BIN): 4619876	Block Number: 5076 Lot Number(s): 29 Additional Lot Number(s): Application Type: NB - NEW BUILDING	Full Building Certificate Type: Final Date Issued: 04/07/2023
This building is subject to this Building Code: 2014			
This Certificate of Occupancy is associated with job# 420659139-01			
B.	Construction Classification: I-B: 2 HOUR PROTECTED - NON-COMBUST Building Occupancy Group classification: R-2 - RESIDENTIAL: APARTMENT HOUSES Multiple Dwelling Law Classification: HAEA		
	No. of stories: 8	Height in feet: 80	No. of dwelling units: 29
C.	Fire Protection Equipment: Fire Alarm System, Sprinkler System		
D.	Parking Spaces and Loading Berths: Open Parking Spaces: 3 Enclosed Parking Spaces: 0 Total Loading Berths: Not available		
E.	This Certificate is issued with the following legal limitations: Restrictive Declaration: None Zoning Exhibit: 2017000025660, 2017000025659 BSA Calendar Number(s): None CPC Calendar Number(s): None		
Borough Comments:			

Borough Commissioner

Commissioner

 Acting Commissioner of Buildings



Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type
Cellar	B	17	OG	4A		420659139	Final
Description of Use:	Ambulatory Health Facility AMBULATORY TREATMENT DIAGNOSTIC HEALTHCARE FACILITY				Exceptions:		
Cellar	R-2	N/A	OG	2B		420659139	Final
Description of Use:	Apartment House GAS METER ROOM, WATER METER, ELECTRIC METER ROOM, LAUNDRY ROOM, COMPACTOR ROOM, AND BICYCLE STORAGE ROOM (15 BICYCLES SPACES: 365SF)				Exceptions:		
Open Space	R-2	N/A	100	2B		420659139	Final
Description of Use:	Apartment House OPEN PARKING SPACES FOR 3 CARS				Exceptions:		
Open Space	R-2	4	OG	2B		420659139	Final
Description of Use:	Apartment House ACCESSORY OUTDOOR RECREATION AREA FOR RESIDENTIAL TENANTS USE				Exceptions:		
Floor 1	R-2	N/A	40	2A	3	420659139	Final
Description of Use:	Apartment House THREE (3) CLASS "A" APARTMENTS				Exceptions:		



Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type
Floor 2	R-2	N/A	40	2A	4	420659139	Final
Description of Use:	Apartment House FOUR (4) CLASS "A" APARTMENTS				Exceptions:		
Floor 3	R-2	N/A	40	2A	4	420659139	Final
Description of Use:	Apartment House FOUR (4) CLASS "A" APARTMENTS				Exceptions:		
Floor 4	R-2	N/A	40	2A	4	420659139	Final
Description of Use:	Apartment House FOUR (4) CLASS "A" APARTMENTS				Exceptions:		
Floor 5	R-2	N/A	40	2A	4	420659139	Final
Description of Use:	Apartment House FOUR (4) CLASS "A" APARTMENTS				Exceptions:		
Floor 6	R-2	N/A	40	2A	4	420659139	Final
Description of Use:	Apartment House FOUR (4) CLASS "A" APARTMENTS				Exceptions:		



Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type
Floor 7	R-2	N/A	40	2A	4	420659139	Final
Description of Use: Apartment House FOUR (4) CLASS "A" APARTMENTS					Exceptions:		
Floor 8	R-2	N/A	40	2A	2	420659139	Final
Description of Use: Apartment House TWO (2) CLASS "A" APARTMENTS WITH PRIVATE TERRACES					Exceptions:		
Roof	R-2	N/A	40	2B		420659139	Final
Description of Use: Apartment House STAIR BULKHEAD & ELEVATOR BULKHEAD, ELEVATOR MACHINE ROOM					Exceptions:		

CofO Comments: TOTAL TWENTY-NINE (29) CLASS "A" APARTMENTS WITH FIFTEEN (15) BICYCLE PARKING SPACES IN CELLAR. AMBULATORY TREATMENT/DIAGNOSTIC HEALTHCARE FACILITY USE IN CELLAR FLOOR (1843SF). OPEN PARKING SPACES FOR 3 CARS IN REAR YARD (1 270.8SF). ACCESSORY OUTDOOR RECREATION SPACE IN REAR YARD (760 SF). BUILDING SHALL COMPLY WITH ALL SECTIONS OF THE QUALITY HOUSING PROGRAM STANDARDS AND REQUIREMENTS AS SET FORTH AS PER ZONING RESOLUTION ARTICLE II, CHAPTER 8. THIS PREMISES HAVE BEEN DECLARED TO BE SUBJECT TO THE PROVISIONS OF SETION 12-10 ZONING RESOLUTIONS AS TO ZONING LOT OWNERSHIP AS FILED WITH THE CITY REGISTER OFFICE CRFN #2017000025660, 2017000025659. TOTAL DEDUCTION AREA 947.36SF. THERE IS NO EXTERIOR WALK DEDUCTION AREA IN THIS APPLICATION.

Borough Commissioner

Commissioner

 Acting Commissioner of Buildings