CONDOMINIUM OFFERING PLAN

FOR

THE 333 14th STREET CONDOMINIUM
333 14th Street
Brooklyn, New York 11215
County of Kings

Total Amount of the Offering:
7 Residential Units $20,310,000.00
39 Parking Licenses.....$10,075.00,00
Parking Unit .....Not for Sale
Accessory Unit .....Not for Sale
Total.....$30,385,000.00

Sponsor/Selling Agent
333 Park Slope Condos LLC.
411 Hempstead Turnpike
Suite 200
West Hempstead NY 11552

Date of Acceptance for Filing:
This Plan may not be used after _____unless extended by amendment to the Offering Plan.

BECAUSE SELLER IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS, AFTER THE PLAN HAS BEEN CONSUMATED THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR.

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).

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

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PART I

CONDOMINIUM OFFERING PLAN

FOR

THE 333 14th STREET CONDOMINIUM

SPECIAL RISKS

The following is a summary of certain 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 condominium ownership. Prospective purchasers are further urged to visit the premises of The 333 14th Street Condominium and to consult with their attorneys and financial advisors before executing a Purchase Agreement. The special factors are as follows:

1. Sponsor reserves the unconditional right to rent rather than sell units after the plan is consummated.Because Sponsor is not limiting the condition under which it will rent rather than sell units, there is no commitment to sell more than 15 percent (2 units) necessary to declare the plan effective and as such owner- occupants may never gain effective control and management of the condominium. Notwithstanding the fact that not all purchasers used for the 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 13N.Y.C.R.R sec 20.1 (c) (6) . If all purchase agreements are either rescinded or terminated prior to the date of the first unit closing, regardless of whether the condominium declaration has been recorded, sponsor must re_declare the offering plan effective.(See section entitled Rights and Obligations of Sponsor in Part I of Plan.)

2. All Units sold pursuant to this Plan will be sold subject to a right of first refusal in favor of the Board of Managers of the Condominium incorporated in the Deed to each Unit (Exhibit "C" to Part II of this Plan).This right of First Refusal applies to any resale of the units.

The Sponsor however, is not subject to this right of first refusal (See Rights and Obligations of Unit Owners in Part I of this plan.)

3. Purchaser's failure to strictly adhere to pay the balance on the Closing Date designated by Sponsor is an event of default which entitles the Sponsor to cancel the Purchase Agreement by sending Purchaser 30 day's prior written notice of its intention to do so. TIME IS OF THE ESSENCE TO REMEDY SUCH DEFAULT WITHIN SAID PERIOD, IN THE EVENT PURCHASER DOES NOT CURE SUCH DEFAULT WITHIN THE PROSCRIBED TIME IT IS POSSIBLE THAT THE PURCHASER WILL FORFEIT HIS OR HER DOWNPAYMENT.. (See Section Procedure to Purchase in Part I of Plan)

4. Purchasers are required to pay the New York City and State Real Property Transfer Taxes currently aggregating 1.425% of the purchase price of the Unit for conveyances greater than $501,000.00 (as to New York City Transfer Taxes), and $2.00 per $500.00 of the purchase price for New York State Transfer Taxes, which taxes are statutorily the primary obligation of a Seller of real property. The New York State Tax Law section 1404 (a) recently has been amended, effective July 1, 2021. In particular , in as much as this plan does provide that the NYS transfer tax be bourne by the purchasers , it should be noted that the amended statute states that there will not a grossed -up consideration added to purchaser costs as was previously required. Moreover unless the purchase agreement contains the provision requiring Purchaser to pay for the NYS transfer tax , then unless same is amended, Purchaser shall not be required to pay for same. the Purchasers will also be required to pay for Seller's attorney as more fully described herein. (See section entitled Unit Costs and Adjustments in Part I of the Plan) In addition Purchaser shall be obligated to pay Sponsor's attorney's fees in the amount of $3,000.00 for closing, $300 for clearance of title. The closings will take place in the Law offices of Stern and Szpigiel LLP, 170 Old Country Road Mineola New York 11501 In the event Purchaser requests to close at a different location an additional charge $500 travel fee will be imposed (See paragraph 38 of the Purchaser Agreement in Part II of this plan)

5. Sponsor will not furnish any bond or other security to secure Sponsor's obligations to complete construction of the condominium. (See Section Terms of Sale in Part I of Plan)

6. Pursuant to existing law and regulation the Sponsor may declare the plan effective by selling a minimum of fifteen percent (2 units) of the apartments in the building. Even if the plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to convert the building with fewer than the minimum of sales, if purchasers counted towards effectiveness do not ultimately purchase an apartment.

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 buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the Sponsor or holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original Sponsor has an ownership interest of 10% or more. It may also 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. Notwithstanding the fact that not all of the purchasers used for the purpose of declaring this plan may actually close, Sponsor must re-declare the plan effective in order to consummate the plan, if all of the purchase agreements are either rescinded or terminated prior to the date of the first closing, regardless of whether the condominium declaration has been recorded (See section entitled Control by Sponsor in Part I of Plan.)

7. After the Initial Sponsor control period, being the earlier of 2 years after the closing of the first unit or the transfer of more than 50% of the units, the by-laws do not provide that 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. 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 an investment. (See Board of Managers on Part I of this Plan)

8. All deposits will be placed in Sponsor's Attorney Escrow IOLA account. The IOLA account is a non-interest bearing account. The FDIC has granted unlimited deposit insurance coverage of $250,000.00 per deposit to IOLA accounts (See "Procedure to Purchase in Part I of the Plan.)

9. The Sponsor and its contractors, subcontractors, agents and employees will have the right of access upon 24 hour notice to each Unit and to all of the Common Elements for purposes of completing construction of the Building and fulfilling the Sponsor's obligations hereunder, provided that requests for entry, except in emergencies, shall be made in advance and that any such entry will be at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether or not the Unit Owner is present at the time. The Sponsor may require that each Unit Owner shall deliver to the Managing Agent (if any) a duplicate key to each exterior lock on such Owner's Unit and provide penalties for each Unit Owner's failure to do so. The Sponsor will be responsible for all damages to any Unit or to the Common Elements resulting from the exercise of such right of access. All repairs and replacements performed by the Sponsor as a result of any such damages will be substantially similar to the original construction and installation and will be of first-class quality.

10. The square footages are measured from the exterior of the unit to the center of the unit, which means that the useable space is less than the actual square footage listed Accordingly Each unit should be inspected prior to purchase to determine its actual dimensions, layout and physical condition. The square footage is not based upon measurements from interior surfaces of interior walls, and that the actual area comprising the unit is significantly less than the area listed in Schedule A. In addition it should be noted that a decrease in a units area of 5% or less will not affect a purchaser's obligation unless such decrease is determined to be a material change, There is a rebuttable presumption that an area that is diminished by 5% or less is not material The

number of rooms in each unit is computed in accordance with the standards established by the Real Estate Board of New York, listing the number of bedrooms followed by the number of bathrooms. The Floor Plans are included in Part II of the plan.

12 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 is safe for occupancy, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. 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 within two years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within such two year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO 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 obtaining same
Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_ factsheet.pdf

13. The Sponsor anticipates that the first closing of a unit will occur by November 1,2024
Purchasers will be offered a right of rescission if: (i) the actual date of closing to the first unit; or

(ii) the projected date of closing of title to the first unit occurs later than October 31,2025 twelve months after the projected for the first closing. If the plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date.

However, if the first unit closing occurs before October 31,2024 . Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that the closing of title to your unit will occur by any certain date. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

14. The Declaration may be amended by the affirmative vote of all Unit Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-laws, with the following exceptions: (1) the Limited Common Interest appurtenant to each Unit shall not be altered without the approval in writing of every Unit Owner affected and their respective permitted Mortgagees; (2) altering the use of the Building and Units for any use other than residential use the approval in writing of all of the Unit Owners and their respective permitted Mortgagees. (See Board of Manager)

15. No Condominium Unit shall be rented or leased for transient or hotel purposes or in any event for any period less than six months. (see By-Laws Article VII Section7.4C) (i)) No portion less than 100% of a Condominium Unit shall be leased for any period. No Unit Owner shall lease a Condominium Unit other than on a standard form of lease approved by the Board of Managers, which standard lease shall provide that any failure of the lessee to comply with the Declaration or the By-laws shall be a default under such lease. Each Unit Owner shall, promptly following the execution of any such lease, forward a conformed copy thereof to the Board of Managers in accordance with Article 7.2 of the By-laws. The foregoing provisions of this subparagraph shall not apply to the Sponsor or to a Mortgagee in possession as a result of a foreclosure or other judicial sale or as a result of any proceeding or transfer in lieu of foreclosure,

during the period of such Mortgagee's possession. (see Rights and Obligations of Unit Owners and Board of Managers)

16. On August 28, 2017 the mayor of New York City signed local Law 147 which went into effect August 28, 2018. This law amends Administrative Code of the City of New York to require that all class A multiple dwelling buildings with three or more residential dwelling units adopt a written smoking policy for the building. A copy of the written policy for smoking in the public areas of the building a copy of which will be on constant display in the corridor on the ground floor. No smoking will be permitted in any common area, including the roof, storage, hallways or outdoors within 15 feet of the entrances, exits, windows and air intake units on property grounds.

In addition no smoking will be permitted in the rear yards of any unit or the roof top or any limited common element such as outside patio, porch if any. However smoking is permitted within the unit itself(See Rights and Obligations of the Units owners and Board of Managers

17. The units have access to their designated limited common elements, being the ~~yard~~, balcony (Units 3R,4R and 5R) and terrace (all units except commercial and 2R) as Purchasers should note that these areas are uninhabitable and cannot be used any habitable purpose such as dining or sleeping. Failure to comply may result in a building code violation

18. The premises are covered by the Housing Merchant Implied warranty, a copy of which is found in Part II of the plan, . Sponsor's obligation, regardless of any limitation in the warranty or in this plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications, and that any conflict between the disclaimers and sponsor's obligations to construct the premises in accordance with all applicable codes and filed plans shall be resolved

in favor of the later

19. The Purchase agreement contains a mortgage contingency provision for purchasers. Under New York law, when a mortgage commitment is not fulfilled through no fault of a purchaser, performance is excused. Therefore if the purchaser acts in good faith and the lender revokes the loan commitment after the contingency period expires, performance is excused and the Sponsor must grant to purchaser a right of rescission and a reasonable period of time to exercise such right.

20. Sponsor has secured construction financing for this project from Romspen Investment Corporation 162 Cumberland Street Suite 300 Toronto Ontario and has sufficient funds to fulfill its obligations under the terms of the offering plan. There are no minimal sales requirements.

21. Sponsor will not enter into Interim Lease with purchasers

22. The Geographic Targeting Order ("GTO") issued by the Financial Crimes Enforcement Network ("FinCEN") requires U.S. title insurance companies to identify and report to FinCEN the natural persons behind companies making certain "all-cash" – i.e., without a bank loan or other similar form of external financing – purchases of residential real property located in New York City ("covered purchases"). FinCEN first issued the GTO in January 2016, and has since reissued the original GTO several times to expand its coverage. On November 15, 2018, FinCEN announced the issuance of a revised GTO. The revised GTO covers lowers the purchase amount threshold for covered purchases to $300,000, and requires that covered purchases using virtual currency be reported to FinCEN. As such, U.S. title insurance companies are required to report to FinCEN the personal identity of purchasers in residential real estate transactions in which:

(1) the purchaser is a legal entity as defined in the GTO; (2) the purchaser purchases

residential real property located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan, and Staten Island; (3) the total purchase price is in in the amount of $300,000 or more; (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency

23 Purchasers should note that under the terms of the purchase agreement found in part II , any notice, request or other communication hereunder shall be in writing and sent by registered mail or certified mail, to Purchaser at the address given at the beginning of this Agreement and to the Seller at the address given at the beginning of this Agreement, or to such address as either party may hereafter designate to the other in writing. Except as otherwise expressly provided herein, the date of mailing via Registered or certified mail shall be deemed to be the date of the giving of notice, whether or not Purchaser accepts delivery. A delay in the actual delivery of the notice to the to a purchaser may affect the time period allotted to purchaser to respond in instances in which purchaser is required to respond within a specified time.

24 Sponsor will retain ownership of the Garage Unit and the accessory unit . The Garage Unit will contain an automated parking system in the building cellar containing 39 parking spaces . The entire cellar contains this Unit . The spaces will either be rented and or sold via a licensing agreement solely within the discretion of the Garage Unit Owner . A copy of the license agreement is found in part II of the plan . The asking sales price of the license agreements are at either $200,000.00 or $225,000.00 per space. (please see schedule A for prices) There are no parking requirements for the condominium under the zoning or quality housing laws. All proceeds from the from the sales and license fees will be retained by the Sponsor as the garage unit owner.

The parking garage is equipped with a fully automated parking system which users access directly from the street. The parking of the car requires the parker to pull up to a pallet containing a pallet in the floor. Upon positioning their car on the pallet and exiting the vehicle, users proceed to check in at a kiosk. Once the safety questions are answered, the garage door

closes and their vehicle is lowered and taken by the parking system and securely stored on a dedicated shelf. Only SUV and sedan cars including 11 electric cars may use this system

It also should be noted that no drilling or work may be performed to the exterior back yard more than 6 inches from the surface as same may cause damage to the Garage Unit . Any damage caused by individual unit owners and or the Condominium causing any damage shall be the responsibility of the Condominium and or the unit owner.

There are 2 easements , copies of which are included in Part II of the offering

Easement 1: This easement effects the new condominium lot, the garage lot, and the three townhomes that were built on 13th street. The easements are described as follows:
1. Gave the Townhome owners an easement and right of access to use the ~~Parking~~ Garage Unit and to access the Tenant Recreation area, and use of the Tenant Recreation Area. They were also given the right to use the Package Room
2. Gave the parties the right to install and maintain Storm Drains from the Townhouses Rear Yards through the Subsurface Easement Area and a portion of the Garage Unit .
3. Gave the Condominium and Garage Unit the right to maintain the subsurface garage under the townhouse rear yard, and the right to use the subsurface easement area
4. Maintenance of the party wall between the Garage Unit and the Townhomes are the responsibility of the Garage Unit owner.
5. Restricted the use of the Townhouse rear yard by the Townhouse owners. The Townhome owners cannot modify the Easement areas. They are restricted from doing anything, or using the space, in a manner that would impair or threaten the structural integrity of the Easement Areas or Garage Unit, or the life, health, safety, protection, or security of a Condominium Party. Further, they are restricted from doing anything that would have an adverse effect on the structural integrity, weather tightness or load-bearing capacity of the Townhouse Yards, including anything that is invasive of the surface area of the Townhouse Yards other than the Storm Drains.

Easement 2: Established reciprocal easements and rights for the Condo lot and Garage Unit lot to run, maintain, and access underground piping and wiring for water, sewer, sprinkler, utilities, HVAC and general plumbing equipment for both lots. The easement runs through both lots, and both parties have full access to the Easement Areas for utility pipes, wires, etc.

There will be a tenant recreation area provided on the 1st floor of the rear side within the building, that can be accessed by all tenants in the building including the three

individual townhouses on the zoning lot permitted by the easement. This area floor finish will be rubber matting/padding or approved equal. Condominium Board will provide recreational equipment and furnished by the condominium board, and is for exclusive use of the condominium unit owners and their guests and will not be open to the public, except that the owners of the adjacent townhouses The room will have HVAC individual controlled in the room by Lenox HVAC
system from common area. This area shall be maintained by the condominium. The tenant recreation room is located at the rear of the Lobby level. It includes 2 wall mounted split indoor units and gym equipment will be supplied by the condo under an equipment "lease to own" agreement. The flooring finish is rubber-based material or approved equal. This recreation area will comply with the requirements of the zoning resolution of the city of New York, the maximum occupant load for tenant recreation room is 45. The three townhomes may be assessed a reasonable use fee for the gym and rear yard for a use fee for $1,200 per year.
The townhouse easement is permanent – owners will be allowed to enter common spaces in the condominium building provided they have purchased a parking license. Since townhouse owners are allowed to access these areas, they may be charged a fee payable to the condominium association, at a rate of $1,200 per year with reasonable increases after the 2nd year anniversary. If a townhouse owner user does not want to pay the recreational fee, then they will have no access to utilize any equipment from the gym, public lobby or back yard. Townhouse owners will have access to the townhouse through the condo at no fee, provided they have a license to utilize the garage and is a resident of the townhouse.

25 There are 3 townhouses constructed and sold to various parties next to the condominium . These townhouses were constructed by the sponsor of this offering plan These townhouses were constructed and sold previously and have no relationship to this condominium other than this easement

26 The units include the appliances as set forth in the architectural report in Part II of the plan, The units will include
Refrigerator – Jenn-Air JCB2280HES or approved equal
Range – GE JGSP28SKSS 30" slide-in range or approved equal
Hood – Faber Cristal HC Integrated or approved equal
Dishwasher – GE GLD5860LSS or approved equal
Washer Dryers will not be included but must be purchased by the purchasers if desired. Hook ups will be provided by Sponsor upon request .

27 Residential cellar space appurtenant to any unit may not be used for sleeping or dining space

Cellar space has less air light and air than ordinanry living space and is more susceptible to

dampness . All residential units will have a storage space in the cellar

27 Housing Merchant Implied Warranty: A new provision of the General Business Law (Article 36-B), which Sponsor must comply with, went into effect on March 1, 1989, which grants to buyers of most newly constructed units a Housing Merchant Implied Warranty. Any contract of sale signed on or after March 1, 1989 is affected by the Warranty. The provision imposes a general warranty against building defects affecting the sale of new dwelling units that are single-family homes or cooperative or condominium units in buildings fives stories or less. The following is a brief summary of that law. The full text of the law appears in Exhibit E of this Offering Plan.

A. Housing affected:

Newly constructed single-family homes and cooperative and condominium units in buildings of five stories or less.

B. Coverage:

(a) For one year, the Unit must be free from defects caused by workmanship or materials that do not meet the standards of the applicable building code; for items not covered, the construction must be in accordance with locally accepted building practices.

(b) For two years, the plumbing, electrical, heating, cooling and ventilation systems must be free from defects caused by unskillful installation.

(c) For six years, the home must be free from physical defects in the structural elements (foundation, floors, walls, roof framing) which make it unsafe or unlivable.

C. Not Covered:

(a) A defect not caused by defective workmanship, materials or design.

(b) A patent defect which was obvious or would have been obvious upon inspection.

(c) Defects in items sold with the home, such as stoves, refrigerators, air conditioners, etc. There are implied warranties from the manufacturers of such goods which are described in other laws.

D. Notice:

Buyers must give notice of defects in their home in writing no later than 30 days after the end of the warranty period.

E. Limitation of the Warranty:

The Housing Merchant Implied Warranty can be limited. However, the limited warranty cannot permit construction which is below code or below locally accepted building practice, and the limited warranty time periods cannot be shorter than those described above. In this Offering Plan the Housing Merchant Implied Warranty is not limited. This warranty does apply to the Common Element areas as well.

Sponsor's obligation, regardless of any limitation in the warranty or in this plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications, and that any conflict between the disclaimers and sponsor's obligations to construct the premises in accordance with all applicable codes and filed plans shall be resolved in favor of the later
The Housing Merchant Implies Warranty does apply to this offering plan.

28 The commercial unit shall only be used to service and maintain the Garage Unit it is placed in the condominium to service both the condominium units in their usage of the parking garage as well as the 3 townhouses . The unit will contain the control power and computers to regulate use of the Garage

INTRODUCTION

333 Park Slope Condos LLC. herein called "Sponsor", presents this Offering Plan ("Plan") for the establishment of condominium ownership of a parcel, situated on Albany Avenue in the Borough of Brooklyn, County of Kings , State of New York, and the building being constructed thereon and the appurtenances thereto. Sponsor acquired the land and the building upon which this condominium is to be constructed, and is the fee owner of the property. This Plan is to establish a condominium, which will be known as "333 14th Street Condominium".

The purpose of the Plan is to set forth all the material terms of the offer. The Plan is presented in two parts (in one volume), which together constitute the entire Plan. Part I sets forth a general description of the Plan and Part II contains the basic documents necessary to create the Condominium and otherwise effectuate the provisions of the Plan. Also included in Part II is a detailed physical description of the property, which will be included in the Condominium, legal opinions and certifications as to certain matters discussed in the Plan. Amendments to the Plan will be served on all offerees, i.e., purchasers who have executed and delivered purchase agreements to the Sponsor or selling agent and whose purchase agreements are in effect, unit owners, and any other person entitled to service pursuant to local law or regulation. All of these documents are important and should be carefully read by a prospective purchaser. PURCHASERS ARE ADVISED TO CONSULT WITH THEIR OWN ATTORNEYS AND OR OTHER ADVISORS AND PROVIDE THEM WITH A COPY OF THIS PLAN BEFORE AGREEING TO PURCHASE.

<u>The Condominium</u>

The Condominium is located on 333 14th Street Brooklyn New York. The Condominium will consist of 1building, containing 7 Residential units , one Garage Unit and one accessory Unit .

The units have access to their designated limited common elements, being the ~~yard~~, balcony (Units 3R,4R

and 5R) and terrace (all units except commercial and 2R)as

the case may be. Purchasers should note that these areas are uninhabitable and cannot be used

any habitable purpose such as dining or sleeping. Failure to comply may result in a building code

violation There will be a tenant recreational area . Sponsor reserves the unconditional

right to rent rather than sell units after the plan is consummated. Refer to Schedule A for prices.

The units include the appliances as set forth in the architectural report in Part II of the plan, The units will include
Refrigerator – Jenn-Air JCB2280HES or approved equal
Range – GE JGSP28SKSS 30" slide-in range or approved equal
Hood – Faber Cristal HC Integrated or approved equal
Dishwasher – GE GLD5860LSS or approved equal

The Garage Unit will contain an automated parking system in the building cellar
It has up to 40 parking spaces. Access to the parking system shall be through a parking entrance room on the 1st floor on the 14th Street side of the property. The entrance area will be handicap accessible and as such all parking spaces will be handicap accessible.

The parking area itself will not be heated or air conditioned. These parking spaces are used by monthly users only. The Garage Owner may sell licenses to operate, store accessory parking, monthly storage of vehicles only. Garage doors will be made of aluminum or an approved equivalent material. Parking units will be available as a licensed option Non-resident users may use parking spaces as monthly customers or buy license to park spaces individually.

Non-resident parking space users will not have easement rights to enter condominium private or

common spaces not related to the parking garage unless they own one of the three townhouses

and purchased a license. Priority for use will be given to owners of condominium or townhouse

units and then to monthly users. There will be no transient parking. The parking facility is

automated and as such, each spot is automatically allocated as required. Access to the parking

facility is by key fob. There are no individually assigned parking spots except that there are

20 sedan-sized parking spots and 20 SUV-sized parking spots. There will be LED

surface-mounted lighting in the entry room with a concrete floor and walls, with

metal parking equipment. The parking area will be dry sprinklered as required, and drained through area drains and sump pumps to sewage. The condominium will assess maintenance fees for only the upkeep of the dry sprinkler, fire alarm systems for the garage at direct costs. Fire alarm costs must breakout from the vendor actual cost or dry sprinkler charges. Any repairs to the dry system will be at 100% to the garage owner. Maintenance of the garage shall be the responsibility soly of the owner of the Garage Unit

Features of Condominium Ownership

The ownership of a Unit is similar in many respects to the ownership of a private home. Each Unit Owner owns fee title to the Unit and is entitled to the exclusive possession thereof. The Unit Owner also owns, in common with the owners of all other Units, an undivided fee interest in the Common Elements and Limited Common Elements which, as more particularly set forth herein and in the Declaration, include all parts of the Property other than the Units themselves, such as the land and the roofs, foundations and supports of the Building.

Limited Common Elements are the portions of building which are appurtenant to a particular unit, or any portion of building; the use of which is restricted to the owners of a particular unit or units, such as the roof decks, patios cellar and storage space

Subject to certain conditions contained in the By-Laws, each Unit Owner has the right, in his own discretion, to mortgage his Unit on such terms and conditions, as he desires. However, the Board of Managers of the Condominium has certain rights of first refusal as set forth in the Unit Deeds and the By-Laws. Upon the resale of a unit, the Board of Managers has the right of first refusal in that the Board of Managers have the right to purchase the offered unit in accordance with the terms of sale, as set forth in the Contract of Sale. This right of first refusal does not apply to any unit offered for sale by the Sponsor.

Primary responsibility for operating the Condominium rests with the Board of Managers who are elected by the Unit Owners.

Each Unit owner is obligated to comply with the declaration, the by-laws, rules and regulations and other requirements of the board of managers.

The Board of Managers of the Condominium (hereinafter more particularly described) will assess against each Unit Owner, in proportion to his or her respective interests in the Common Elements charges (hereinafter called Common Charges) for the maintenance of the Common Elements (hereinafter called Common Expenses). These must be paid in accordance with the New York Condominium Act, Sections 339(i) and (m).

In addition to the payment of Common Charges, each Unit Owner will be responsible for the payment of the real estate taxes which will be separately assessed against his or her Unit, and charges for electricity and gas consumed in his Unit. Water charges and sewer rents, will be assessed by the City of New York, and the costs and expenses of electricity with respect to the Common Elements, will be paid by the Board of Managers and will be included in the Common Charges. See "Schedule B - Projected Budget for First Year of Condominium Operation" in Part I of this Plan, for a more detailed discussion of Common Charges. See also "Rights and Obligations of Unit Owners" in Part I of this Plan. Each Unit Owner, upon obtaining title, will automatically have the right to vote for at the first annual meeting of Unit Owners, and at all meetings thereafter called for such purpose, members of the board. In addition Purchasers are encouraged to obtain insurance for the contents of their units as same may not be covered under the terms of the Condominium insurance

A Unit Owner may decorate the interior of his Unit as he or she chooses, subject to compliance with the By-Laws (and any Rules and Regulations promulgated in accordance therewith) and will be solely responsible for the cost of maintenance and interior repairs and for casualty and liability insurance for the Unit after closing. The Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit owner will be responsible for the payments of, nor will his Unit be subject to any lien arising from the non-payment of taxes on other Units. In

the opinion of Marc Lawrence Brick, Esq., counsel to Sponsor, under present income tax laws, a Unit Owner, similarly to a homeowner, may deduct from his income, for Federal, New York State and New York City income tax purposes, the real estate taxes and the interest paid on the mortgage of his Unit, if any, subject to the normal limitations contained in the applicable statutes See "Income Tax Deductions to Unit Owners and Tax Status of the Condominium", in Part I of this Plan.

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 as such, there may always be a substantial percentage of owners who are non-residents.

The statute concerning condominiums in effect in the State of New York pursuant to which the Condominium will be organized is Article 9-B of the New York Real Property Law, as amended, commonly known as and hereinafter called the "Condominium Act". The Condominium will be subject to and will comply with the provisions of the Condominium Act. The Sponsor will record the Declaration of Condominium, the By-Laws and a Declaration of Easements, Covenants and Restrictions in the Office of the City Register, New York County, at the time the Plan is declared effective. From and after the date of recording the Declaration and By-Laws, the Sponsor will be the owner of all Units until they are sold and conveyed to the Purchasers thereof.

The prices for the Units offered for sale under this Plan are listed in Schedule A entitled "Offering Prices and Related Information" in Part I of this Plan. Such prices have been set by the Sponsor alone and are not subject to review or approval by any governmental agency.

The estimated Common Charges for each Unit for the first year of operation of the Property as a condominium are also set forth in Schedule A. THESE PRICES HAVE BEEN SET BY THE SPONSOR BUT ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OF THE STATE OF NEW YORK OR ANY OTHER GOVERNMENTAL AGENCY EXCEPT.

The Plan, including all Schedules and Exhibits, constitutes the entire offer by the Sponsor and contains all of the material terms of the transaction. Copies of this Plan, all documents referred to in the Plan, and all Exhibits submitted to the Department of Law in connection with the filing of this Plan will be available for inspection without charge and for copying at a reasonable charge to prospective purchasers and their attorneys at the site whenever the on-site sales office is open and at the office of the selling agent or Sponsor. The plan and the exhibits will also be available for inspection and copying at a reasonable fee at the Department of Law. The Plan may be amended from time to time upon filing an amendment with the New York State Department of Law and service of such an amendment upon Purchasers and Unit Owners.

The Sponsor has not knowingly omitted any material facts and this Plan does not contain any untrue statement of any material fact. The documents reprinted in Part II are exact copies of the originals.

The Sponsor will endeavor in good faith to sell units rather than rent. However Sponsor reserves the unconditional right to rent after the plan is consummated rather then sell the units. Should Sponsor make a bulk sale of all or some of its unsold units, the transferee successor Sponsor will be bound by Sponsor's representations regarding its commitment to sell units.

A Sponsor has secured construction financing for this project from Romspen Investment Corporation 162 Cumberland Street Suite 300 Toronto Ontario and has sufficient funds to fulfill its obligations under the terms of the offering plan. There are no minimal sales requirements. Sponsor is required to pay lender the total net proceeds of each sale Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a Permanent Certificate of occupancy ("PCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive 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 is safe for occupancy, but means that

not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. 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 PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a PCO covering the entire building within two years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO for the entire building, and shall exercise best efforts to obtain the PCO 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 obtaining same
Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_ factsheet.pdf

At present in New York State per amendments of the 2017 tax code there are limitations set for deductions permitted under the Federal code for New York state taxes, which at present is limited to a total of $10,000.00

Purchasers may mortgage their individual units

There will be an automated parking system in the building cellar which will have its own Block and Lot and will not be part of this condominium. An easement for the use and access has been filed. It will have 40 parking spaces. The parking garage will offer licenses for purchase. Copies of the License agreements are to be found in Part II of this offering plan An easement will be provided to each of the 3 individual townhouses on the same zoning lot to allow access to the cellar , 1st floor recreation room, lobby of the building and garage on the 1st floor as well as the

rear yard for the access to their homes .This easement is granted only to those owners or members of the town house that purchased a parking license to the garage

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

DEFINITIONS

For convenience of presentation, general definitions of certain of the terms used in Part I of the Plan are set forth below, which definitions are subject to the more particular definitions of such terms set forth in the Declaration and By-laws included in Part II of the Plan:

Sponsor:

Land: The land referred to above and more particularly described in the Declaration.

Building: The building being constructed on the Land on which will be located the Units of the Condominium.

Property: The Land, the Building and the appurtenances thereto.

Unit; Units: Any space designated as a Unit in the Declaration, consisting of a specific apartment in the Building, and an appurtenant undivided fee interest in the Common Elements. All of such units are collectively referred to as "Units".

Common Elements: The Land and all parts of the Building other than the Units, including the foundations, roofs and supports of the Building and all areas or facilities therein for the common use of the Units and the Unit Owners.

Limited Common Elements: The general term used to refer to a Common Element appurtenant to a particular Unit or Units, the use of which is restricted to the owners of such Unit or Units.

General Common Elements: All of the Common Elements, which are not Limited Common Elements.

Unit Owner; Unit Owners: Any owner of any Unit. All of such owners are collectively called "Unit Owners".

Common Interest: The proportionate interest of each Unit Owner expressed as a numerical percentage in the Common Elements as determined in accordance with the Declaration. The total of all Common Interest percentages of all Unit Owners equals 100%. The Common Interests are the bases of determining, among other things, a Units Owner's: (a) voting power, (b)

liability for a share of the Common Expenses, and (c) share of any distributions upon a termination of the Condominium.

Common Expenses: The cost and expenses in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements.

Common Charges: Assessments payable to the Board of Managers for the purpose of meeting Common Expenses.

Board of Managers: The executive and administrative entity designated to act for the Unit Owners in governing the Condominium.

By-laws: The By-laws governing the operation of the Condominium, the form of which is set forth in Part II hereof.

Declaration of Condominium: The instrument creating the Condominium, the form of which is set forth in Part II hereof.

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

Purchaser: A purchaser of a Unit under a Purchase Agreement.

All other capitalized terms used in Part I of the Plan which are not separately defined in Part I shall have the meanings ascribed thereto in the By-laws or in the Declaration, as the case may be. **Equal or Better Quality** shall mean comparable or better quality as recognized by industry standards for performance, efficiency longevity and or classification as applicable

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

This description is intended to outline generally the nature of the work, materials and equipment and to indicate the contemplated character of the Building but shall not be interpreted as enlarging in any manner, directly or by reference, the obligations or liability of the Sponsor as set forth in this Plan. A more detailed description and floor plans are set forth in the "Description of Property and Specifications or Building Condition", Exhibit D to Part II of the Plan.

The 333 14th Street Condominium, which is located on 333 14th Street, occupies Lot 18 of Tax Block 1036 on the New York City Tax Map. It is located in a R6B Zoning District. This zone permits residential use as of right. The building is new construction The Building will conform to all applicable regulations of the Building Code of the City of New York, and all other regulations and codes that shall apply. The units have access to their designated limited common elements, being the, balcony and terrace as the case may be. Purchasers should note that these areas are uninhabitable and cannot be used any habitable purpose such as dining or sleeping. Failure to comply may result in a building code violation

The streets near to the Buildings are paved with asphalt topping and are publicly owned. The sidewalks of 4" concrete will be new at the time construction is complete. The streets are pitched to drain through cast iron catch basins, which are part of the New York City storm water drainage system. They are located on Albany Avenue. The streets are lighted by the City of New York.

Water supply, sanitary sewers and storm sewers servicing the Building are provided by the City of New York. Electric service is provided by the Consolidated Edison Company. Telephone service is provided by the Verizon Telephone Company. The latter three are all billed on an individual basis.

Building:

There will be one building located at 333 14th Street with cellar and 5 Stories The units

include the appliances as set forth in the architectural report in Part II of the plan, Including refrigerator, range hood and dishwasher at no extra cost . There will not be a washer dryer (See Architectural Report in Part II of plan.

Common Elements:

The Common Elements of the Condominium consist of the entire Property including the Land and all other parts of the Building and improvement therein other than the Units. Generally, the Common Elements consist of those parts of the Building and all apparatus, installations, systems, equipment and facilities therein for the common use of the Units and the Unit Owners or which are necessary or convenient for the existence and maintenance of the Property.

The Common Elements include among other things, all roofs, columns, girders, beams, trusses, joists, supports, exterior walls and interior load bearing walls, entry vestibules, public halls, public stair, all cellar space which includes storage areas for the tenants and the project, meter rooms, lawns, walkways, exterior stairs, ramps, elevator and trash storage areas. The Common Elements are divided into Limited Common Elements and General Common Elements.

The Limited Common Elements include the areas designated as Limited Common Elements in the Declaration and Exhibit D in Part II of this Plan. These include any balcony or roof terrace which is provided exclusively for the use of a particular Unit to which access is gained from the Unit, as well as the storage areas in the cellar. A Limited Common Element is designated by the Declaration to be for the exclusive use of the Owner of the Unit to which such Limited Common Element is appurtenant.

The General Common Elements consist of all Common Elements other than Limited Common Elements and include among other things, the Land, all foundations, footings, columns, girders, beams, supports, interior load bearing walls, those portion of the exterior walls of the Building beyond the Unit side and all other parts of the building and the apparatus, installations, systems, equipment and facilities therein which serve or benefit or are necessary or convenient

for the existence, maintenance or safety of the Condominium. A detailed description of the General Common Elements is set forth in the Declaration and in Exhibit D in Part II of the Plan.

Electrical System

The electric service to the building will be brought in from the termination location of Consolidated Edison Co; There will be individual metering for each Residential Unit apartment.

A residential intercommunication system for each apartment will be installed, consisting of an apartment intercom with talk-listen and door open push button connected to the front entrance intercom and apartment directory unit.

Water will be supplied by the City of New York through underground pipes. Water supply piping in the Building will be copper.

Trash and garbage will be collected by the N.Y.C. Department of Sanitation.

All sewage from the units will be conveyed through underground conduit to City Sewers.

Under the present construction schedule it is anticipated that the Building is expected to be completed during the month of October 2023 delayed by weather, strikes, lockouts, acts of God, shortages of, or inability to obtain materials, equipment or labor, governmental restrictions or preemption, damage by fire or the elements, or any other cause over which Sponsor has no control. The Building will be completed by Sponsor in compliance with all applicable Building Codes and Zoning regulations.

Sponsor agrees to build and complete the condominium in accordance with the building plans and specifications identified in the plan. Sponsor shall have the right to substitute equipment or materials and make modifications of layout or design, of Equal or Better quality which shall mean comparable or better quality as recognized by industry standards for performance, efficiency longevity and or classification as applicable provided however, that sponsor may not: (i) substitute equipment or materials of lesser quality or design; or (ii) 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

The units include the appliances as set forth in the architectural report in Part II of the plan, including washer/dryer, refrigerator, stove at no extra cost

LOCATION AND AREA INFORMATION

The Condominium is being constructed on land which is situated on Albany Avenue in Brooklyn, New York.in the area known as South Park Slope section The Buildings will contain 7 residential Units , one accessory Unit and one Garage Unit The community is well served by public transportation, including the New York subway system, several municipal bus routes , within a mile radius, the A B C D trains. There are public and parochial schools in the area including numerous Yeshivas and Catholic Schools and public elementary and high schools all with 1 mile of the site. There are numerous churches and synagogues in the community. There is a police station and a fire station located within 2 miles of the site, as well as branches of the New York Public Library. There are a number of hospitals and clinics in and near to the community (Approximately 2 miles from the Premises). Numerous small stores are located on the Avenue shopping strips including many grocery stores. There are numerous playgrounds in the neighborhood. The surrounding neighborhood has a variety of housing types, including low storied walkup apartment houses and one to four family houses of brick and frame construction. Police, fire, water, sanitation, snow removal and road maintenance services are provided by the City of New York. The land is zoned R6B .The surrounding areas are fully developed Sponsor has not developed and properties adjacent to this property nor does Sponsor have title to any property within one block radius to this property. Any change in this information that occurs while sales are continuing must be disclosed in an amendment within 30 days after the information becomes known to sponsor.

Schedule A
For the First Year of Operations November 1, 2024 - October 31, 2025
333 14th St. Brooklyn, New York

UNIT NO.*	TYPE OF APT	ROOMS	BD/BATH	UNIT SF	TERRACE SF**	STORAGE SF ***	BALCONY SF	TOTAL COMMON INTEREST SF ****	% COMMON INTEREST *****	OFFERING PRICE******	ANNUAL COMMON CHARGES	Monthly Common Charges	ANNUAL TAXES	MONTHLY REAL ESTATE TAXES *******	MONTHLY TOTAL CARRYING CHARGES
Accessory	Garage Service Area	N/A	0/0	162.00	0.00	0.00	0.00	162.00	0.83%	not for sale	$819	$68	$1,188	$99	$167
Garage	Parking Garage	N/A	0/0	5,648.00	0.00	0.00	0.00	5,648.00	7.17%	not for sale	$7,068	$589	$58,772	$4,898	$5,487
2F	3 Bed apt	5	3/2	1,463.00	0.00	40.00	0.00	1,503.00	10.10%	$2,490,000	$9,954	$829	$14,437	$1,203	$2,033
2R	3 Bed apt	5	3/2	1,463.00	440.00	40.00	0.00	1,943.00	13.05%	$2,575,000	$12,868	$1,072	$18,664	$1,555	$2,628
3F	3 Bed apt	5	3/2	1,463.00	587.00	40.00	0.00	2,090.00	14.04%	$2,850,000	$13,841	$1,153	$20,076	$1,673	$2,826
3R	3 Bed apt	5	3/2	1,463.00	440.00	40.00	84.00	2,027.00	13.62%	$2,965,000	$13,424	$1,119	$19,471	$1,623	$2,741
4F	3 Bed apt	5	3/2	1,463.00	440.00	40.00	0.00	1,943.00	13.05%	$2,905,000	$12,868	$1,072	$18,664	$1,555	$2,628
4R	3 Bed apt	5	3/2	1,463.00	440.00	40.00	84.00	2,027.00	13.62%	$3,100,000	$13,424	$1,119	$19,471	$1,623	$2,741
5R	3 Bed apt	5	3/2	1,483.00	550.00	46.00	84.00	2,163.00	14.53%	$3,425,000	$14,324	$1,194	$20,777	$1,731	$2,925
TOTAL:				16,071.00	2897.00	286.00	252.00	19,506.00	100.00%	$20,310,000	$98,589	$8,216	$143,000	$11,917	$24,176

* There are (7) residential units, one accessory unit, and one garage unit

** The terrace, balcony and other uninhabitable space is, with respect to Residential Units, outdoor space that may not be legally used as a bedroom or living room. The uninhabitable space is not included in the units square footage.
The commercial unit and unit 2F do not have rooftop terraces. All terraces are located on the rooftop levels.

*** Storage area is located in the cellar of the building.

**** Total common interest square footage includes the unit, terrace, storage, and balcony square footage.

***** The garage unit percentage has been set at 7.38% and is not premised upon the square footage of the garage unit in as much as the unit does not share in the costs or the running's of the building. It will have its own insurance , management, utility costs repairs etc.

****** The contract is subject to a mortgage contingency clause as more particularly set forth in the body of the contact of sale

******* The real estate taxes for the first year of operation is based on post construction assessment.

Schedule A-1

	Parking Space	Price	Size	Monthly Fee
	PS 1	$200,000	131.25 sqft	308.89
	PS 2	$200,000	131.25 sqft	308.89
	PS 3	$200,000	131.25 sqft	308.89
	PS 4	$200,000	131.25 sqft	308.89
	PS 5	$200,000	131.25 sqft	308.89
	PS 6	$200,000	131.25 sqft	308.89
	PS 7	$200,000	131.25 sqft	308.89
	PS 8	$200,000	131.25 sqft	308.89
	PS 9	$200,000	131.25 sqft	308.89
	PS 10	$200,000	131.25 sqft	308.89
	PS 11	$200,000	131.25 sqft	308.89
	PS 12	$200,000	131.25 sqft	308.89
	PS 13	$200,000	131.25 sqft	308.89
	PS 14	$200,000	131.25 sqft	308.89
	PS 15	$200,000	131.25 sqft	308.89
	PS 16	$200,000	131.25 sqft	308.89
	PS 17	$200,000	131.25 sqft	308.89
	PS 18	$200,000	131.25 sqft	308.89
	PS 19	$200,000	131.25 sqft	308.89
	PS 20	$200,000	131.25 sqft	308.89
	PS 21	$200,000	131.25 sqft	308.89
	PS 22	$200,000	131.25 sqft	308.89
	PS 23	$200,000	131.25 sqft	308.89
	PS 24	$200,000	131.25 sqft	308.89
	PS 25	$200,000	131.25 sqft	308.89
	PS 26	$200,000	131.25 sqft	308.89
	PS 27	$200,000	131.25 sqft	308.89
	PS 28	$200,000	131.25 sqft	308.89
	PS 29	$200,000	131.25 sqft	308.89
	PS 30	$225,000	131.25 sqft	308.89
	PS 31	$225,000	131.25 sqft	308.89
	PS 32	$225,000	131.25 sqft	308.89
	PS 33	$225,000	131.25 sqft	308.89
	PS 34	$225,000	131.25 sqft	308.89
	PS 35	$225,000	131.25 sqft	308.89
	PS 36	$225,000	131.25 sqft	308.89
	PS 37	$225,000	131.25 sqft	308.89
	PS 38	$225,000	131.25 sqft	308.89
	PS 39	$225,000	131.25 sqft	308.89
Total	**39**	**$10,075,000**	**5,118.75**	**$ 14,826.72**

NOTES TO SCHEDULE A

(A) Any floor plan or sketch shown to a perspective purchaser is only an approximation within reasonable tolerances of the dimensions and layout of a unit. The areas shown are the approximate within reasonable tolerances square footage of the units. The number of rooms in each unit is computed in accordance with the standards established by the Real Estate Board of New York, listing the number of bedrooms followed by the number of bathrooms. The Floor Plans are included in Part II of the plan. The approximate floor area of each Unit has been measured horizontally, on each of one or more floors, from the exterior side of the exterior Building walls, at the Building line and/or Property line, or from the midpoint of the interior walls and partitions separating the Unit from another Unit, public corridor, stairs, elevators, other mechanical equipment spaces or any other Common Elements, or from the Common Element side of continuous structural elements separating the Unit from public corridor, stairs, elevators, other mechanical equipment spaces or any other Common Elements. Columns and mechanical equipment spaces (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Unit. The square footage is not based upon measurements from interior surfaces of interior walls, and that the actual area comprising the unit is significantly less than the area listed in Schedule A. In addition, it should be noted that a decrease in a units area of 5% or less will not affect a purchaser's obligation unless such decrease is determined to be a material change, There is a rebuttable presumption that an area that is diminished by 5% or less is not material Purchasers should note that this does not accurately represent the actual floor area of the Units and dimensions listed may significantly exceed the actual floor area of each Unit.

(B) No change in the sales price will be made other than pursuant to a duly filed amendment with the Department of Law, except that the Sponsor reserves the right to decrease the sales prices below the offering plan at any time without filing an amendment to the Plan where the

reduction of the offering price does not constitute a general offering but is rather the result of an individually negotiated purchase price. See "Changes in Prices and Units", in Part I of this Plan. Each Purchaser will be responsible for the New York State and City Real Property Transfer Taxes imposed on the transfer of the Unit, currently assessed at 1.425% (in the aggregate) of the purchase price units above $500,000.00 and 1% for units below $500,000.00, as well as Sponsor's attorney fees in the amount of $1,850.00. Please see "Unit Closing Costs" in Part I of the plan.

(C) The relative percentages of common interest are based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the condominium, the uniqueness of the Unit, the availability of common elements for exclusive or shared use, and the overall dimensions of the particular unit, pursuant to method (iv) as set forth in section 339-i (1)(iv) of the Real Property Law which measures the common element percentage based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the condominium, the uniqueness of the unit, the availability of common elements for exclusive or shared use, and the overall dimensions of the particular unit.

(D) Sponsor is not offering or procuring mortgage financing for Purchasers. If a Purchaser obtains financing, the Purchaser's debt service will be an additional expense. Projected carrying charges do not include certain costs for which the unit owner is responsible such as repairs to the interior of the unit, separately metered gas, electricity, hot water, heat and air conditioning service. Unit owners individually pay for heat and hot water costs; See Schedule B-1 for individual utility charges.

(E) Schedule A reflects the estimated taxes for the building The estimates provided by Jerome Mazursky, MAI , CAE in a letter dated October 31,2022 premised upon a total assessment of $1,900,000 , 2023/2024 for the units using a tax rate of $12.737 per $100 of the assessed value creating a total tax of$127,402.00 to include the entire first year of operation .

The estimated tax which is premised on post construction values as determined by Jerome Mazursky, MAI , CAE will be approximately $21,000.00 per residential unit. The projected Real Estate Taxes are for the first year of projected condo operations. These taxes may

significantly increase in subsequent years and when the building is complete and the property is fully accessed.

The New York City property tax rate was increased to approximately 18.5%, effective as of January 1, 2003.

It is anticipated that construction will be complete in October of 2024

The individual income tax deduction may vary in future years due to changes in the interest rate on the Unit Owner's mortgage (if any) or from changes in the allocation of constant debt service payments, to interest and principal, or due to changes in real property taxes resulting from the expiration of real estate tax benefits, or from changes in the Assessed value, the tax rate or the method of assessing real property.

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

The New York City property tax rate was increased to approximately 18.5% effective as of January 1, 2003.

It is anticipated that construction will be complete in October 2024

SCHEDULE "B"

BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION

Beginning November 1,2024- October 31,2025 (1)

Projected Income

Common Charges..... $ 98,589.00

TOTAL.....$98,589.00

Projected Expenses

Labor (2).....$ 15,300.00

Utilities (electricity ~~and gas~~) (3).....$ 7,530.00

Water charges and sewer rents (4).....$7,249.00

Repairs, maintenance and supplies (5)..... $25,959.00

Insurance (6)..... $17,551.00

Management fees (7)..... $ 12,000.00

Legal fees and audit fees (8).....$ 3,000.00

Contingency (9)..... $ 1,000.00

Reserves (10)..... $9,000.00

TOTAL..... $98,589.00

NOTES TO SCHEDULE "B"

(1) If the actual or anticipated date of commencement of Condominium operation is delayed more than six (6) months from the budget year projected in the Offering Plan, the Plan will 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 will offer all Purchasers the right to rescind within fifteen (15) days after the date of presentation to exercise the right, whether or not Sponsor offers to guarantee the previous budget projection, and will return any deposit or down payment to Purchasers who so rescind. Sponsor will not declare a Plan effective where there are any material changes to the budget if these changes have not been disclosed by a filed amendment to the Plan. Pursuant to the terms of the Garage Property Access Agreement The Garage Unit has been allocated 7.17 % common element percentage . It is premised upon the uniqueness of the unit as opposed to the residential area and is premised upon that the Garage unit does not share the costs , benefits and use of the common area day to day functions and in addition will be responsible for its own repairs maintenance, Insurance , and utilities and structural repairs. Garage unit is therefore not being charged for Accounting management water usage and common areas other than what is part garage.

The common charges payable by the garage owner are sufficient to cover the expenses fairly attributable to such unit.

(2) Labor Costs. It is anticipated that the labor costs shall consist of a non-resident non union part time superintendent residing in the building which building is less than 200 feet from the premises The initial post closing amendment will disclose the hiring of this individual The

staffing complies with all applicable labor and housing laws in accordance with the pay schedule as listed herein.

(3) Utilities (electricity). This item is based upon a letter from Levin Engineering LLC ,28 Dooley Street Brooklyn New York 11235 This item includes the cost of electricity to the public areas of the building. The cost of electricity to units is separately metered and the charges therefore will be paid directly to the utility company by Unit Owners. A projection is set forth in Schedule B-1, inclusive of consumption, rates, sales tax and a reasonable anticipated increase due to inflation.This includes an inflation factor of ten percent (10%). There is no gas provided or usage in the building

(4) Water Charges and Sewer Rents This item is based upon a letter from Levin Engineering LLC ,28 Dooley Street Brooklyn New York 11235

(5) Repairs, Maintenance and Supplies. The projected amount does not include repairs, painting, maintenance, or supplies for the interior of the Units all of which are the responsibility of the individual Unit Owners.

The budgeted figure is based upon an estimation of repairs to the interior of the Building, the exterior of the Building (including walls, foundations, windows, doors, and locks), roof and elevators, the plumbing and electrical systems, and includes various bulbs, public fixtures, general and hardware supplies), painting of common areas. Inasmuch as this is a new construction, repairs and maintenance should be minimal. However, the Sponsor does not warrant that this will be the case-At the present time there are no maintenance contracts. The following is a breakdown of the repairs and maintenance:

Supplies	$6,500.00
Roof	$5,000.00
Exterminating	$1,620.00
Central Station Monitoring	$1,425.00
Repairs	$4,914.00
Elevator	$ 3500.00
TOTAL:	$ 25,959.00

(6) Insurance. The following insurance is available for the Property for the first year of condominium operations as set forth in a letter Agency Insurance 1981 Marcus Avenue Suite 125 Lake Success New York 11042

Items Covered	Limits	Coverage	Amounts
All-risk Perils, Building Replacement Cost ,including excavation and foundation work Stipulated Amount		$ 5,000,000	
Comprehensive General Liability		$ 1,000,000.00 /2,000,000.00	
Deductible		$2,500.00	
			$17,551.00

The $5,000,000.00 coverage limit is based upon the current replacement cost for the Building (including excavation and foundation) estimated by a licensed insurance broker which, in his opinion, is adequate so that the insured shall not be a co-insurer. The following items are not included in the budget and may be available at extra cost: boiler and machinery; Directors' and Officers' liability; fidelity bond; water damage; excess liability; auto liability. In order to safeguard the investment of its Unit Owners in the event of a substantial or total destruction of the Building, the Board of Managers should periodically review the amount of the casualty insurance for the Building to insure that the amount of coverage equals the Building's then replacement cost. The insurance coverage will meet the requirements of the Sponsor or any mortgage lender procured by the Sponsor. It should be noted any uncovered loss incurred may increase the yearly common charges for the building

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

This coverage does not include claims for personal injury or property damage resulting from occurrences in a Unit, nor does it include coverage of the furniture or personal property of Unit Owners. Therefore, each Unit Owner should consider the desirability of obtaining additional insurance at his or her own cost covering among other items (i) fire or casualty losses to the contents of his or her Unit and any replacements, additions, upgraded fixtures and improvements therein, (ii) personal property, and (iii) liability for personal injury as a result of occurrences in the individual Unit. In the event of a loss, the claim is made payable to the named insured (the Board of Managers).

(7) Management fees. The management company during the first three years of condominium operation will be Esquire Management Corporation ,1716 Coney Island Avenue Brooklyn New York 11230 which entity will manage the condominium for a fee of $12,000.00 per year. The Manager will be responsible for the maintenance of the building, collecting the monthly Common Charges, and following the directives of the Board. There is no relationship between the management company and the Sponsor This management fee is the going rate for similar buildings in the area.

(8) Legal Fees and Audit Fees. It is estimated that $9,000.00 of the budget will be used for auditing fees in connection with the preparation of the first year's audited financial statements of the Condominium and its Federal, State and City income tax returns , which shall be prepared by a Certified Public Accountant $3,000.00 is provided for miscellaneous (but not major) legal services, in the event the Board of Managers decides to engage an attorney.

(9) Contingency. This item is to provide a fund for possible increases in one or more items of operating expenses above the amounts projected or for unanticipated expenses. The budget may be modified from time to time prior to the commencement of, or during, Condominium operation to add new items of expense or to increase one or more items operating expense. The funds for such modifications may be provided by decreasing this budget item or by decreasing one or more items of expense, or both. At this time, the Sponsor has no knowledge of any capital improvements that may have to be made during the first five years of Condominium operation

(10) Reserve Replacement Fund. This item is to provide a fund for Capital Replacement or repairs. . At this time, the Sponsor has no knowledge of any capital improvements nor is it anticipated that any major capital improvement be needed during the first few years of operation. However the sum of $1,700 has been allocated towards capital improvements notwithstanding, which in the estimation of the sponsor is sufficient for capital improvements if any during the first five years of the inception of the condominium

IN THE OPINION OF A REAL ESTATE EXPERT, THE PROJECTED RECEIPTS ARE ADEQUATE TO MEET THE ESTIMATED EXPENSE FOR THE BOARD OF MANAGERS' FIRST YEAR OF OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE FISCAL YEAR COMMENCING NOVEMBER 1, 2024 . THE FOREGOING SCHEDULE, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE BY ANYONE THAT THE ANNUAL COMMON CHARGES OR EXPENSES FOR THE FIRST YEAR OR ANY SUBSEQUENT YEAR OF OPERATION OF THE BUILDING BY THE BOARD OF MANAGERS WILL BE AS SET FORTH IN SAID SCHEDULE AND IT IS LIKELY THAT THE ACTUAL ANNUAL COMMON CHARGES OR EXPENSES WILL VARY FROM THE ACTUAL AMOUNTS SHOWN IN THE SCHEDULE.

THE SPONSOR HAS RESERVED THE RIGHT TO MODIFY, RENEW AND REPLACE EXISTING SERVICE, MAINTENANCE, EMPLOYMENT CONCESSIONAIRE AND OTHER AGREEMENTS AND INSURANCE POLICIES, AND TO ENTER INTO NEW AGREEMENTS AND POLICIES THAT WILL BE BINDING ON THE BOARD OF MANAGERS ON THE CLOSING DATE. ANY SUCH NEW AGREEMENT WHICH HAS THE EFFECT OF MATERIALLY INCREASING COMMON CHARGES OR IS BINDING ON THE BOARD OF MANAGERS FOR MORE THAN TWO YEARS WILL BE DISCLOSED BY A DULY FILED AMENDMENT TO THIS PLAN.

ELECTRICAL USAGE
Common electrical charges:

LIGHTING COST:
Public Space Lighting Cost:
5,965 sq ft (approx.) x 0.7 Watt/sq. ft. x 10hrs/day x 365 days/yr = 15,240 kW/yr
15,240 kW/yr @ 23.21¢/kW = $3,537.20 per year

AIR CONDITIONER (LENNOX VPB060H4M-3P 5 TON)
(1) x 5.37 kW x 4hrs x 365days = 7,840 kW/year
7,840 kW/yr x 23.21¢/kW = $1,819.66 per year

AIR CONDITIONER (LENNOX VPB036H4M-3P 3 TON)
(1) x 3.15 kW x 4hrs x 365days = 4,599 kW/year
4,599 kW/yr x 23.21¢/kW = $1,067.43 per year

AIR CONDITIONER (LENNOX MHA024S4S-1P 2 TON)
(1) x 2.20 kW x 4hrs x 365days = 3,212 kW/year
3,212 kW/yr x 23.21¢/kW = $745.51 per year

ELEVATOR:
(1) 10HP
7.5kw x 2hrs x 30days x .25 x 12months = 1,350 kw/year
1,350 kw/yr x 23.21¢/kW = $313.34 per year

SEWAGE EJECTOR PUMP:
(1) 3/4 HP booster pump
0.56kW x 1hrs x 30days x 12months = 202 kW/year
202 kW/yr x 23.21¢/kW = $46.88 per year

TOTAL ANNUAL USAGE: $7,530.02 or $627.50 per month

(5) ELECTRIC HEATERS (Qmark SED2024) in the common area:
5 x 1kW x 8hr/day x 22 days = 880kW/month = $204.24 per month (heating season only)

* These costs may vary based on occupancy, use and season

WATER CHARGE & SEWER RENT

The New York City Water Board is responsible for establishing water and sewer rates within the City of New York. As of July 1, 2021, for properties billed by meter, the combined charge for water and sewer is $ 10.61 per 100 cubic feet (HCF). Water meters are read in cubic feet (1 cubic foot = 7.48 gallons). There will be one water meter servicing the residential area and one sub-meter servicing the ambulatory facility office on the First floor.

We estimate that daily water consumption will be about 200 gallons per apartment for an annual water consumption of:

7 apartments x 200 gallons x 365 days = 511,000 gallons = 683.2 HCF
683.2 HCF x $10.61= $7,248.76 per year or $604.07 per month

* These costs may vary based on occupancy and use

Marc Lawrence Brick, Esq.
366 Pearsall Avenue
Cedarhurst, New York 11516
(516)596-6000

COMPLIANCE WITH REAL PROPERTY LAW 339-i (1) (iv)

August 1, 2024

333 14th Street Condominiums
Brooklyn , New York
Gentleman:

You have requested an opinion from me with regards to your allocation of common interest to units in your proposed condominium at333 14th Street Brookly , New York with Section 339-i (1) (iv) of the New York Real Property Law. I have participated in and have marketed numerous cooperative and condominium units throughout New York City and upstate New York and have drafted numerous condominium and cooperative offering plans. You have informed us that the method of allocation chosen is to evaluate 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. You have further informed me that, the factual basis of calculating the percentage of common interest consists of the size, layout, and location within the premises of each individual unit Based on my review of the foregoing factors, I have concluded that the proposed allocation of common interest to individual units is in compliance with Section 339-i (1) (iv) of the New York State Real Property Law.

Marc L. Brick, Esq.

Marc L. Brick, Esq.

ESQUIRE MANAGEMENT CORPORATION
1716 CONEY ISLAND AVE B 4TH FLOOR
BROOKLYN, NEW YORK 11230
TELEPHONE [718] 375-5900

COMPLIANCE WITH REAL PROPERTY LAW 339-i (1) (iv)

July 25, 2024

333 14th Street Condominium
Brooklyn New York

Gentleman:

You have requested an opinion from me with regards to your allocation of common interest to units in your proposed condominium at 333 14th Street Brooklyn , New York with Section 339-i (1) (iv) of the New York Real Property Law.

My name is Stephen Elbaz. I am president of Esquire Management Corporation. I have been a licensed real estate broker since 1992. I am the founder and owner of Esquire Management Corporation, which was founded in 1993.
I have been involved in the day-to-day management of dozens of condominium and cooperative buildings in New York City. I have been retained by the sponsor to assist in the offering plan of the following condominium buildings:
1. 163 Charles St Condominium
2. 16 Warren St Condominium
3. 223 West 19th St Condominium
4. 16 Monroe Place Condominium

I currently manage an excess of 500 cooperative/ condominium units and have managed over 1000 cooperative/ condominium units in the past.
I have no beneficial interest in the property, sponsor, or its members,

You have informed us that the method of allocation chosen is to evaluate 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. You have further informed me that, the factual basis of calculating the percentage of common interest consists of the size, layout, and location within the premises of each individual unit Based on my review of the foregoing factors, I have

ESQUIRE MANAGEMENT CORPORATION
1716 CONEY ISLAND AVE B 4TH FLOOR
BROOKLYN, NEW YORK 11230
TELEPHONE [718] 375-5900

concluded that the proposed allocation of common interest to individual units is in compliance with Section 339-i (1) (iv) of the New York State Real Property Law.

Very Truly Yours,
Esquire Management Corporation

By:_____
Name: Stephen Elbaz
Title: Founder & President

State of New York :
County of Kings : ss.

On 25th, 2024 before me personally came Stephen Elbaz, President of Esquire Management Corporation, to me known and known to me to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that he executed same.

_____
Notary Public

LISA S. SHREM
NOTARY PUBLIC - STATE OF NEW YORK
Registration No. 01SH6050339
Qualified in KINGS COUNTY
Commission Expires NOVEMBER 6, 2026

CHANGES IN PRICES AND UNITS

The prices set forth in Schedule A herein may only be changed by a duly filed amendment to the Plan when a change in prices is an across the board increase or decrease affecting one or more lines of Unit or Unit models, is to be advertised or is a price increase for an individual purchaser. However, prices are negotiable and Sponsor may enter into an 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.

No changes will be made in the size or number of Units, and/or their respective percentages of Common Interest, or material change in the size or quality of the Common Elements, except by duly filed amendment to the Plan and, when applicable, to the Declaration of Condominium.

Unless affected purchaser consents, no material change will be made in the Unit size, layout, or percentage of Common Interest, if a Purchase Agreement has been executed and delivered to the Sponsor for the Unit.

No material change will be made in the size, and no material adverse change will be made in the quality of Common Elements

It should be noted the square footage is not based upon measurements from interior surfaces of interior walls, and that the actual area comprising the unit is significantly less than the area listed in Schedule A. In addition, it should be noted that a decrease in a units area of 5% or less will not affect a purchaser's obligation unless such decrease is determined to be a material change, There is a rebuttable presumption that an area that is diminished by 5% or less is not material

INTERIM LEASE

Sponsor will not offer interim leases to any potential purchasers

PROCEDURE TO PURCHASE

A person desiring to purchase a Unit will be required to execute a Purchase Agreement. The Purchase Agreement is contained in Exhibit A to Part II of this Plan. Purchase Agreements will not be binding upon the Sponsor until approved and accepted by the Sponsor. Purchasers will be afforded not less than three (3) business days to review the offering plan and all filed amendments prior to executing a purchase agreement. The Purchaser is required to make a down payment in the amount equal to 10% of the total Purchase Price at the time he executes the Purchase Agreement, by check drawn to the order of "Stern & Szpiegel, LLP, Escrow Account". The FDIC has granted deposit insurance coverage up to $250,000.00 per deposit to IOLA accounts.(The Sponsor shall not be bound to make any modifications or changes, perform any special work, provide any different or additional appliances, equipment, furnishings or decoration, unless agreed to by the Sponsor in a written instrument which is incorporated as an addendum to the Purchase Agreement.

THE PURCHASE AGREEMENT SET FORTH IN EXHIBIT A TO PART II OF THE PLAN SETS FORTH IN DETAIL THE TERMS OF SALE WITH RESPECT TO EACH UNIT AND SHOULD BE REVIEWED CAREFULLY BY EACH PERSPECTIVE PURCHASERAND HIS COUNSEL. ANY CONFLICT BETWEEN THE PLAN AND THE PURCHASE AGREEMENT WILL BE RESOLVED ACCORDING TO THE TERMS OF THE PLAN.

ESCROW TRUST FUND

I. Sponsor will comply with the escrow and trust fund requirement of General Business Law Sections 352-e (2-b) and 352-h and the attorney Generals regulations promulgated pursuant thereto. These provisions cannot be waived or modified. Purchasers shall not be obligated to pay any legal or other expense of Sponsor in connection with the establishment, maintenance and defense of obligations arising from the handling or disposition of trust funds.

(A) All deposits, down payments, or advances made by Purchasers prior closing of each individual transaction, whether received before or after the date of consummation of the Plan, must be placed within five (5) business days after the agreement is signed by all necessary parties, in a segregated special escrow account of Stern & Szpiegel, LLP the Escrow Agent, with offices at 380 Hempstead Avenue Suite 1 West Hempstead NY 11552 The funds will be deposited in an IOLA account, located Webster Bank, 360 Merrick Road Lynbrook NY . The signatory on this account authorized to release funds is Yisroel Szpiegel, Esq. The name of the account is The 333 14th Street Special Account. All deposits will be placed in Sponsor's Attorney Escrow IOLA account The FDIC has granted deposit insurance coverage to up to $250,000.00 per deposit into IOLA accounts Purchasers should note that if purchasers have accounts at the same bank as Sponsor's counsel (Webster Bank) that holds escrowed funds, purchaser funds at the escrow bank factor into the $250,000 insurance limit.(The account will be an Interest On Lawyer's Account, ("IOLA") pursuant to Judiciary Law Section 497. All instruments shall be made payable or endorsed to the order of The 333 14th Street Condominium Special Account. In an IOLA account any interest earned is paid to New York State.

(B) A copy of the escrow agreement which incorporates the terms of the Attorney General's regulations may be found in Part II of the Offering Plan.

(C) The escrow agent will maintain all records concerning the escrow account for seven years after the release of funds.

(D) Any provision of any contract or agreement, whether oral or in writing, by which Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding trust funds is absolutely void. The provisions of this section of the regulations shall prevail over any conflicting or inconsistent provision in the Offering Plan or in the Purchase Agreement.

(E) Sponsor may apply to the Attorney General to use security in the form of a surety bond or a letter of credit in lieu of escrow of such funds upon showing of adequate insurance of such funds to the satisfaction of the Attorney General Sponsor must submit an affidavit which contains full information as to the proposed usage of such funds, the Sponsor's financing of construction work, expected completion date, the terms and conditions of the proposed surety bond or letter of credit, and required under New York and covenants.

The Escrow Agent:

The law firm of Stern & Szpiegel, LLP 380 Hempstead Avenue Suite 1 West Hempstead NY 11552 shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Yisroel Szpiegel, Esq. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

The Escrow Account:

The Escrow Agent has established the escrow account Webster Bank 360 Merrick Road Lynbrook New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled The 333 14th Street Condominium ILOA ("Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured. accounts Purchasers should note that if purchasers have accounts at the

same bank as Sponsor's counsel that holds escrowed funds, purchaser funds at the escrow bank factor into the $250,000 insurance limit.

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 Stern & Szpiegel, LLP, as Escrow Agent.

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement/Escrow Agreement. If the Purchase exercises a rescission right , then purchaser will only receive the return of the money for upgrades, extras etc to the extent that such money has not already been expended in the commission of the work. If the plan is abandoned by the Sponsor , then the purchaser will receive the full amount , regardless of whether the money has already been expended in the commission of the work

No fees of any kind may be deducted from the account principal or any interest earned thereon. Sponsor shall bear any administrative cost for the maintenance of section 13 N.Y.C.R.R. 20.3 (o)(3)(iv)

The Purchase Agreement:

The Purchase Agreement is attached hereto as Exhibit A-1 in Part II of the Plan. The relevant escrow trust fund provisions are included in Paragraph 17 of the Purchase Agreement, which must be executed by the Escrow Agent.

Notification to Purchaser:

Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of placing the deposit in the Escrow Account, Escrow Agent shall provide written

notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the [Purchase Agreement/Escrow Agreement].

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

Release of Funds:

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

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law.

Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

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

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

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

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

Waiver Void:

Any provision 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.

If Purchaser fails after default, after written notice to perform any of Purchaser's obligations there under, Sponsor may give 30-day written notice by certified mail, return receipt requested, to Purchaser of Sponsor's intention to cancel the Purchase Agreement. If Sponsor so elects to cancel the Purchase Agreement, all amounts paid pursuant to the contract, together with any interest thereon, shall all belong to Sponsor and the rights, obligations and liabilities of both parties under the agreement and the Plan shall cease and terminate, provided that liquidated damages shall in no event exceed 10% of the offering price plus the actual cost of work specially performed by Sponsor for the Purchaser. THE

TIME FOR PERFORMANCE OF THE PURCHASER'S OBLIGATIONS, INCLUDINC ATTENDANCE AT CLOSING AND DELIVERY OF THE BALANCE OF THE PURCHASE PRICE, IS OF THE ESSENCE IN THE PURCHASE AGREEMENT. This means that all deadlines and time periods must be strictly adhered to by the Purchaser.

The Sponsor anticipates that the first closing of a unit will occur by November 1 ,2024. Purchasers will be offered a right of rescission if: (i) the actual date of closing to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than October 31,2025 twelve months after the projected for the first closing. If the plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date.

However, if the first unit closing occurs before October 31,2025 , the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that the closing of title to your unit will occur by any certain date. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

A purchaser is required to sign a power of attorney to the Board of Managers at closing of title.

Sponsor will not permit the assignment or transfer of purchase agreements, without Sponsor's written consent in each instance, in Sponsor's sole discretion.

Purchaser will be afforded at least three (3) business days to review the Plan and all filed Amendments thereto prior to executing a Purchase Agreement.

Sponsor will, within twenty days after receipt of a fully executed copy of the Purchase Agreement and the required deposit, either accept such Purchase Agreement and return a fully executed counterpart to the Purchaser, or reject the Purchase

Agreement and refund the full deposit previously tendered. If the Sponsor fails to act within such twenty day period, the Purchaser will have the option, by written notice within ten days thereafter, to withdraw his offer and receive a refund of the full deposit tendered.

All risks of loss to the Unit by fire or other casualty prior to the conveyance of legal title to the Unit to the Purchaser are assumed by the Sponsor, without any liability or obligation by the Sponsor to repair or restore the Unit, unless and until a purchaser takes actual possession of a Unit pursuant to a written agreement with the Sponsor. In such event, such purchaser is advised to obtain insurance covering any such casualty. The risk of loss to the Unit by fire or other casualty until the title closing is assumed by Seller, but without any obligation or liability by Seller to repair or restore the Unit, except that if Seller elects to repair or restore the Unit, this Agreement shall continue in full force and effect and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the purchase price. In such event, Seller shall be entitled to a reasonable period of time within which to complete the repair or restoration.

Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss, subject to the rights of the Board of Managers, if the Declaration will have theretofore been recorded, belong entirely to Seller and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Seller. Sponsor does not at this time intend to enter into an interim lease with any purchaser. In the event Sponsor elects to enter into an interim lease the plan will first be amended to state same.

If the purchaser so desires the agreement of any Purchaser to purchase may be conditioned or contingent upon the obtaining of a mortgage or other financing by such Purchaser, in the amount of up to 80% of the total purchase price, by completing the information in paragraph 1.5 of the purchase agreement set forth in

Part II of the plan. Unless otherwise agreed by and between the parties, Purchaser shall have 45 days from the date purchaser receives a fully executed agreement to procure a mortgage. In the event the Purchaser is denied, said Purchaser may terminate this agreement within 5 days after the expiration of the mortgage contingency period, being 50 days after receipt by Purchaser or Purchaser's attorney of a fully executed contract of sale. Seller upon receipt of such notice will return the downpayment within 5 days thereafter. If the financing commitment lapses or expires prior to closing, and the purchaser has made a good faith effort to extend the commitment but was unable to, Sponsor will grant such purchaser a right of rescission upon 3 day written notice requesting same. (See Purchase Agreement for details of such mortgage contingency).

Sponsor must make a written demand for payment after default at least 30 days before forfeiture of the deposit may be declared

Under New York State law, when a mortgage commitment is not fulfilled though no fault of the Purchaser, the failure to perform under the terms of the mortgage contingency clause is excused. Therefore, if the purchaser acts in good faith and the lender revokes the loan commitment after the Mortgage Contingency Period expires, performance is excused and the Sponsor must grant to such purchaser a right of rescission and reasonable time to exercise such right.

The Purchase Agreement shall not be amended to waive any of Purchaser's rights or abrogate any of Sponsor's obligations under the offering plan or under Article 23-A of the General Business Law.

Sponsor agrees to comply with, and the purchase agreement will be in compliance with section 71-a (3) of the Lien Law.

After the plan has been declared effective, the Sponsor will fix dates for closing title to all units for which purchase agreements have been executed by serving notice on all purchasers stating the date of the first closing and setting each closing date. Such

notice will be served in compliance with applicable regulations no less than thirty (30) days before the date set for the closing of the units.

The purchaser is required to sign a power of attorney to the board of managers of the condominium at closing to title..

Any conflict between the plan and the purchase agreement will be resolved according to the terms of the plan

The unit will be transferred free of all liens, mortgages , encumbrances of any kind

EFFECTIVE DATE

The offer to sell is contingent upon this Plan being declared effective and upon compliance with the relevant conditions and time periods described in this Plan. This Plan must be declared effective upon the date upon which there are valid and binding Purchase Agreements signed by bona fide purchasers, including investors for 80% (7 Units)of the residential Units under the Plan, or, at the option of Sponsor, upon execution of a Purchase Agreements for at least 15 % (2 units) of the units offered under the plan. However the lending institution holding the mortgage on the property requires that at least two units be in contract prior to the declaration of effectiveness. For the purpose of this Plan, a Purchase Agreement shall be valid and binding if executed by both Purchaser and Sponsor. This Plan shall be declared effective by written notice to the Purchasers, served in accordance with the regulations, to be followed by duly filed amendment disclosing such fact, which amendment will be submitted to the Department of Law within five (5) days thereafter, confirming that the Plan was declared effective on a specified date. The closing of title to the first unit shall not occur until the Plan is declared affective and such amendment is accepted for filing by the Department of Law.

This Plan will not be declared effective based on purchase agreements: (i) signed by purchasers who have been granted a right of rescission that has not yet expired or been waived; or (ii) if the purchaser was not afforded the three business days to review the offering plan and all filed amendments prior to execution a Purchase Agreement; or (iii) with any purchaser who is the Sponsor, the selling agent, or the managing agent or is a principal of the Sponsor, the selling agent or the managing agent or is related to the Sponsor, the selling agent or the managing agent or to any principal of the Sponsor or the selling agent or the managing agent by blood, marriage or adoption or as a business associate, an employee, a shareholder or a limited partner; except that such a purchaser other than the Sponsor or a principal of the Sponsor may be included if the Sponsor has

submitted proof satisfactory to the Department of Law establishing the purchaser is bona fide.

Notwithstanding the fact that not all of the purchasers used for the purpose of declaring this plan may actually close, Sponsor must re-declare the plan effective in order to consummate the plan, if all of the purchase agreements are either rescinded or terminated prior to the date of the first closing, regardless of whether the condominium declaration has been recorded

This Plan may be abandoned by the Sponsor at any time prior to being declared effective. If this Plan is abandoned, all purchasers will be promptly notified and all monies paid under the respective Purchase Agreements will be returned to them within thirty (30) days after abandonment with interest, if any. In addition, Sponsor will promptly submit an amendment to the Department of Law confirming such abandonment and will file a notice of abandonment on form RS-3 or such other form as the Department may require and explain the reason for such abandonment and the disposition of all funds received.

Once the Plan has been declared effective, it may not thereafter be withdrawn or abandoned, except that prior to conveying title to the first Unit, the Plan may, at the option of the Sponsor, be withdrawn in the event of (i) the existence of one or more defects in title affecting any one or more Units that cured without litigation or cannot be cured for less than 1/2 of 1%of the total offering amount; or (ii) substantial damage to or destruction of the Building or any portion thereof by fire or other casualty which cannot be cured for less than 1/2 of 1% of total offering amount); or (iii) the taking of any material portion of the Property in condemnation proceedings or by eminent domain.

The foregoing dollar amounts shall exclude attorney's fees, or any such title defects or determination of any authority or regulatory association which exist on the date of

presentation of the Plan and are either known to the Sponsor or are a matter of public record.

TERMS OF SALE

Title to each Unit and its interest in the Common Elements will be conveyed by the Sponsor at the closing thereof by bargain and sale deed with covenants against grantor's acts, free and clear of all liens, encumbrances , and other title exceptions other than the exceptions set forth in the Plan and in Schedule A to the Purchase Agreement. Title exceptions may include the state of facts shown on a survey and any additional state of facts of subsequent surveys provide same does not render title unmarketable. The deed will be substantially in the form set forth in Exhibit C to Part II of the Plan.

All risks of loss to the Unit by fire or other casualty prior to the conveyance of legal title to the Unit to the Purchaser are assumed by the Sponsor, without any liability or obligation by the Sponsor to repair or restore the Unit, unless and until a purchaser takes actual possession of a Unit pursuant to a written agreement with the Sponsor. In such event, such purchaser is advised to obtain insurance covering any such casualty. The risk of loss to the Unit by fire or other casualty until the title closing is assumed by Seller, but without any obligation or liability by Seller to repair or restore the Unit, except that if Seller elects to repair or restore the Unit, this Agreement shall continue in full force and effect and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the purchase price. In such event, Seller shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss, subject to the rights of the Board of Managers, if the Declaration will have theretofore been recorded, belong entirely to Seller and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Seller.

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 the Sponsor or the owner of the property, is included in the conveyance unless specifically excepted in the Plan.

A closing will only take place if concurrently with such closing the issuance of a temporary or permanent certificate of occupancy for the building is obtained or the issuance of a partial, temporary or permanent certificate of occupancy for the unit closed is obtained.

The declaration, By-laws and floor plans for the Condominium and such other documents, as required by law, will be recorded prior to or contemporaneously with the first conveyance of title to a unit in accordance with the New York Condominium Act in the Offices of the City Register, County of New York.

All Transfer Taxes shall be paid at closing by the Purchaser of the Unit. Purchasers are required to pay the New York City and State Real Property Transfer Taxes currently aggregating 1.425% of the purchase price of the Unit for conveyances greater than $501,000.00 (as to New York City Transfer Taxes), and $2.00 per $500.00 of the purchase price for New York State Transfer Taxes, which taxes are statutorily the primary obligation of a Seller of real property. The New York City Department of Finance has taken the position that where the Purchaser of a Property assumes the obligation for the payment of the State Transfer Tax and the RPT Tax, which is generally an obligation borne by a Seller.

In the event the unit is damaged prior to closing, Sponsor will provide written notice to the purchaser with 30 days of the event and whether Sponsor will restore the damaged unit.. In said notice Sponsor will state the duration of the repair, time estimates etc. In the event Sponsor elects not to repair the unit, Sponsor agrees to to return the downpayment within 5 business days thereafter.

The Geographic Targeting Order ("GTO") issued by the Financial Crimes Enforcement Network ("FinCEN") requires U.S. title insurance companies to identify and report to FinCEN the natural persons behind companies making certain "all-cash" – i.e., without a bank loan or other similar form of external financing – purchases of residential real property located in New York City ("covered purchases"). FinCEN first issued the GTO in January 2016, and has since reissued the original GTO several times to expand its coverage. On November 15, 2018, FinCEN announced the issuance of a revised GTO. The revised GTO covers lowers the purchase amount threshold for covered purchases to $300,000, and requires that covered purchases using virtual currency be reported to FinCEN. As such, U.S. title insurance companies are required to report to FinCEN the personal identity of purchasers in residential real estate transactions in which:

(1) the purchaser is a legal entity as defined in the GTO; (2) the purchaser purchases residential real property located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan, and Staten Island; (3) the total purchase price is in in the amount of $300,000 or more; (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency

UNIT CLOSING COSTS AND ADJUSTMENTS

The estimated closing costs, expenses and adjustments to be borne by each Purchaser of the Unit and to be paid at closing will be: (a) fees and expenses of Purchaser's attorney, if any ; (b) mortgage recording taxes (approximately 1.75% to 2% of purchaser's mortgage, if any); (c) premiums for mortgage and/or owner's title insurance (amount dependent on purchase price and mortgage size); (d) all charges of Purchaser's Lender, if any, including, without limitation, origination and appraisal fees, charges for a credit report and attorney fees (which attorney fees generally do not exceed $1,000) for the Lender; (e) Fees for recording the Deed, Mortgage (if any), Unit Power of Attorney, or other documents (approximately $150.00); (f) Real Estate Taxes and Assessments, if any, including water charges and sewer rents if separately assessed, apportioned as of date of closing; (g) Common Charges for the month in which title closes (there will be no adjustment for such charges if the Unit is conveyed on the date of recording of the Declaration); (h) Five Hundred ($500.00) towards the working capital fund (see "Working Capital Fund" and "Reserve Fund" below); (i) usual and ordinary adjustments for utilities and fuel, if any; and (j) New York State and New York City Real Property Transfer is approximately $2.00 per $500.00 of the purchase price. The New York City Real Property Transfer Tax is 1% of the total purchase price if under $500,000.00 or 1.425% of the total purchase price if over $500,000.00,which transfer taxes are statutorily the primary obligation of a Seller and 2.05% mortgage tax if the mortgage amount is under $500,000.00 and 2.175% if the mortgage amount is over $500,000.00; (k) $1850 to the Sponsor's attorney for legal fees; additional $500 if outside Sponsor's attorney office and $300 for title clearance. If the purchaser obtains a mortgage loan, the purchaser will pay a mortgage tax of 1.75% of the principal of the mortgage. If a mortgage tax credit is or becomes available pursuant to Section 339-ee (2) of the Condominium Act, such credit will inure to the benefit of the Sponsor. Accordingly, at closing, the Purchaser will reimburse the Sponsor for any mortgage tax credit allowed; and will pay the balance of

the mortgage recording tax as provided by law. The above amounts are good faith estimates based on information currently available to the Sponsor. At the closing, Purchasers will normally be required to advance to the Purchaser's Lender, if any, escrow for the reserves for taxes, assessments, water and sewer charges and insurance premiums.

Purchasers are free to use the Tittle company of their choice without incurring any penalty_ If Purchaser obtains Title Insurance Purchaser will pay the premium therefore, which premium will vary and depend on the total purchase price. The premiums are premised upon the New York State Insurance Tables which are approximately as follows:

Amount of Insurance	Premium
First $35,000	$575.00
From $35,000 to $50,000	$6.67 per $1,000
From $50,000 to $100,000	$5.42 per $1,000
From $100,000 to $500,000	$4.35 per $1,000
From $500,000 to $1,000,000	$3.99 per $1,000

The Mortgage insurance is approximately 22% of the fee premium.

The New York State Real Property Transfer Tax is approximately $2.00 per $500.00 of the purchase price. The New York City Real Property Transfer Tax is 1% of the total purchase price if under $500,000.00 or 1.425% of the total purchase price if over $500,000.00. The New York State Tax Law section 1404 (a) recently has been amended, effective July 1, 2021. In particular , in as much as this plan does provide that the NYS transfer tax be bourne by the purchasers , it should be noted that the amended statute states that there will not a grossed -up consideration added to purchaser costs as was previously required. Moreover unless the purchase agreement contains the provision requiring Purchaser to pay for the NYS transfer tax , then unless same is amended, Purchaser shall not be required to pay for same. The purchase agreement does transfer the

obligation to pay for the transfer tax to the purchaser and as such will be required to pay for same.

An example of the foregoing estimates, in the case of a Unit having a purchase price of $2,500,000.00 and with respect to which the Purchaser has obtained a typical institutional mortgage in the principal sum of $2,000,000.00:

Purchaser's attorney fee.....$1,850

Mortgage recording tax..... $10,076.25

Title Insurance:

Fee policy..... $5,330

Mortgage policy..... $856.00

Searches..... 300.00

Bank fees:

Attorney..... 1,000.00

Appraisal & application etc..... 1,000.00

Origination fee..... 5,000.00

Recording fee.....250.00

Working Capital Fund ..... $500.00]

New York State Property Transfer Tax..... 2852.00

New York City Property Transfer Tax.....10,157.00

Total.....39,171.25

From and after the closing of title to each Unit, the Purchaser will be obligated for the payment of Common Charges, real estate taxes and assessments, and all other expenses with respect to his Unit whether or not he has taken possession of the Unit, and whether or not all work required to be performed by the Sponsor or anyone else in or to his Unit or to the Building has been completed.

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 escrow, in the name of the Board of

Managers, an amount equal to the unpaid real estate taxes attributable to the unsold units for the six month period following the first closing and may collect at each unit closing the estimated amount of taxes attributable to such unit for the balance of the six month period. The amount deposited by the Sponsor will be set forth in the post closing amendment. The Board of Managers will pay the Real Estate Taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from Unit Owners to the extent of the actual assessment. All adjustments for taxes and other adjustable items shall be apportioned as of midnight of the day prior to the date of closing.

RIGHTS AND OBLIGATIONS OF THE SPONSOR

Subject to the terms and conditions of this Plan, the Sponsor has the following obligations the performance for which no bond or other security will be furnished:

1. The Sponsor will, at its sole cost and expense and with reasonable diligence, perform or cause to be performed such work, and will supply or cause to be supplied all materials, necessary to complete construction of the Building, in accordance with the Plans and Specifications. Sponsor shall have the right to substitute equipment or materials and make modifications of layout or design, of Equal or Better quality which shall mean comparable or better quality as recognized by industry standards for performance, efficiency longevity and or classification as applicable, provided, however, that Sponsor shall not (1) substitute equipment or materials of lesser quality or design; or (2) change the size or location of 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 contract vendees

2. If a Permanent Certificate of Occupancy and/or any other certificate or authorization required to permit the occupancy of a Unit shall not have been issued at the date of closing of title to such Unit, the Sponsor will obtain prior to the closing of the first Unit a temporary or partial Certificate of Occupancy for the Unit or the Building in which the Unit to be closed is located, and will secure a permanent Certificate of Occupancy for the Building as expeditiously as possible after the closing of title, (within an estimated 120 days but before expiration of any temporary Certificate of Occupancy), and will, at its sole cost and expense, do and perform or cause to be done and performed all work and will supply or cause to be supplied all materials necessary.

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a Permanent certificate of occupancy ("PCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive 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 PCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property is safe for occupancy, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. 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 PCO covering the entire building within two years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the TCO for the entire building, and shall exercise best efforts to obtain the TCO 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 New York.

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

http://www.nyc.gov/html/dob/downloads/pdf/co_ factsheet.pdf

3. If the first closing on a Unit takes place prior to the issuance of a Permanent Certificate of Occupancy for the Building, Sponsor shall (1) maintain all deposits and funds in a specially segregated escrow account pursuant to Section 352-e (2)(b) of the General Business Law of the State of New York, unless the Sponsor's architect certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a Final Certificate of Occupancy, in which case the sum exceeding the amount so certified may be released from the special escrow account; The amount retained in the special escrow account pending delivery of a Final Certificate of Occupancy and the architect's certification certifying such amounts required will be included in each post-closing amendment until the Permanent Certificate of Occupancy is obtained.

4. In the event of the dissolution or liquidation of the Sponsor of the transfer of ten or more units or twenty percent (20%) or more of the total number of units in the condominium, whichever is less, the principals of the Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of the Sponsor for those units under the offering plan, applicable laws or regulations.

5. The Sponsor will deliver to the Board of Managers on behalf of Unit Owners an assignment of all assignable warranties and other under New York received by the Sponsor from contractors, materialman or others in connection with the construction and equipping of the Building except that warranties and under New York which relate to equipment in individual Units will be delivered or assigned to each applicable Purchaser at or prior to the closing. All such warranties and under New York will be delivered or assigned by the Sponsor promptly upon receipt by the Sponsor, if received after closing.

6. The Sponsor will pay or cause to be paid all contractors and materialmen and all others involved in the construction and equipping of the Building, for work performed and fixtures, material and equipment supplied or installed in the construction thereof and will cause any and all mechanics' liens arising out of such construction and equipping to be discharged by bonding or otherwise promptly after the filing of any such liens.

7. After the issuance of a final Certificate of Occupancy covering the Building, the Sponsor will deliver to the Board of Managers a complete set of "as built" drawings for the Condominium and a signed copy of the statement of the Sponsor's architect.

8. The Sponsor will bear all costs and expenses incurred by the Sponsor in connection with the creation of the Condominium and the preparation of this Plan and all selling expenses and compensation payable for sales or other personnel of the Sponsor. Each Purchaser will be responsible for the commission of any broker with whom such Purchaser may have dealt unless the Sponsor otherwise agrees in writing.

9. Until title to all Units is passed to bona fide purchasers, the Sponsor will pay such common charges and special assessments and real estate taxes as are assessed by the Board of Managers on Units to which title has not passed, whether built or unbuilt, once a Declaration has been recorded. Sponsor states that it collectively has the financial resources to meet its obligations with respect to any unsold Units. The source of such funding is their personal assets. No Bond or other security has been posted to secure Sponsor's obligations.

10. Sponsor will initially procure, as reflected in the budget for the first year of Condominium operation, the following coverage: (a) fire insurance with all risk extended coverage (and $5,000,000 value for the Building; (b) comprehensive general liability ($2,000,000.00/$1,000,000.00 single limit of liability). The costs of such policies are to be reimbursed by the Board of Managers.

11. Sponsor will keep copies of the Plan, Exhibits and documents referred to in the Plan on file at 411 Hempstead Turnpike Suite 200 West Hempstead NY 11552 or at another designated place for six years from the date the Declaration is recorded

12. The Sponsor and its contractors, subcontractors, agents and employees will have the right of access upon 24 hour notice to each Unit and to all of the Common Elements for purposes of completing construction of the Building and fulfilling the Sponsor's

obligations hereunder, provided that requests for entry, except in emergencies, shall be made in advance and that any such entry will be at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether or not the Unit Owner is present at the time. The Sponsor may require that each Unit Owner shall deliver to the Managing Agent (if any) a duplicate key to each exterior lock on such Owner's Unit and provide penalties for each Unit Owner's failure to do so. The Sponsor will be responsible for all damages to any Unit or to the Common Elements resulting from the exercise of such right of access. All repairs and replacements performed by the Sponsor as a result of any such damages will be substantially similar to the original construction and installation and will be of first-class quality.

13. Unsold Units - Right of Sponsor to Lease; Rights of Tenants and subsequent purchasers

The Sponsor has reserved the unrestricted right after the consummation of the plan to sell, assign, mortgage, lease or sublet any Unsold Unit for any legal, purpose (subject to any use restrictions set forth in the By-Laws of the Condominium), and to mortgage, pledge or hypothecate said Unsold Units, at any time after the recording of the Condominium Declaration without first offering such Units for sale or lease to the Condominium, and to post signs on the Property for this purpose. Sponsor will endeavor in good faith to sell all of the Units in a reasonably timely manner. However, Sponsor reserves the unconditional right to rent rather than sell units after consummation of the offering plan.. Such decision to rent rather than sell units will be made based upon the current sales climate or in the event of a significant decline in sales. Upon the change of the sales market Sponsor will resume sales of the units when same are vacant. This means that this is an offering plan which may not result in the creation of a viable condominium. THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO SPONSOR

14. The foregoing set forth the entire obligations of the Sponsor hereunder and none other shall be implied, except that nothing contained herein shall be deemed to limit the rights of Unit Owners under their Purchase Agreements. All representations under the offering plan, all obligations pursuant to the General Business Law, and any additional obligations under the offering plan which are to be performed subsequent to the closing date shall survive delivery of the deed.

15. For all purposes under this Plan, the issuance of (a) a final Certificate of Occupancy for the entire Building by the Department of Buildings of the City of New York, and (b) a statement by the Sponsor's Architect to the Sponsor that the Building has been completed substantially in accordance with the Plans and Specifications except for (i) such work in the public portions of the Building and within Units as is customarily or necessarily left incomplete until after occupancy (which work will be completed with reasonable expedition) and (ii) special work in any Units to be done by or for the account of Purchasers or tenants thereof, shall be deemed and considered presumptive evidence that the Building has been fully completed in accordance with the Plans and Specifications. Such presumption, however, shall be without prejudice to any rights which the Board of Managers may have with respect to the Sponsor's obligation to cause defects in construction or materials to be corrected. Such statement by the Sponsor's Architect shall neither constitute a representation by him to the Unit Owners or to the Board of Managers nor give rise to any claim by any Unit Owner or by the Board of Managers against the Sponsor's Architect with respect to completion of construction or defects therein.

16. Obligations of the Sponsor hereunder with respect to the Units or Limited Common Elements shall be enforceable only by the Board of Managers on behalf of the Unit Owners affected, and with respect to the General Common Elements, only by the Board of Managers on behalf of all Unit Owners. In no event shall any obligations of the Sponsor be enforceable by individual Unit Owners.

17. Sponsors for their agents will not discriminate against any person because of race, creed, color, sex, disability, marital status or national origin.

18 Housing Merchant Implied Warranty: A new provision of the General Business Law (Article 36-B), which Sponsor must comply with, went into effect on March 1, 1989, which grants to buyers of most newly constructed units a Housing Merchant Implied Warranty. Any contract of sale signed on or after March 1, 1989 is affected by the Warranty. The provision imposes a general warranty against building defects affecting the sale of new dwelling units that are single-family homes or cooperative or condominium units in buildings fives stories or less. The following is a brief summary of that law. The full text of the law appears in Exhibit E of this Offering Plan.

A. Housing affected:

Newly constructed single-family homes and cooperative and condominium units in buildings of five stories or less.

B. Coverage:

(a) For one year, the Unit must be free from defects caused by workmanship or materials that do not meet the standards of the applicable building code; for items not covered, the construction must be in accordance with locally accepted building practices.

(b) For two years, the plumbing, electrical, heating, cooling and ventilation systems must be free from defects caused by unskillful installation.

(c) For six years, the home must be free from physical defects in the structural elements (foundation, floors, walls, roof framing) which make it unsafe or unlivable.

C. Not Covered:

(a) A defect not caused by defective workmanship, materials or design.

(b) A patent defect which was obvious or would have been obvious upon inspection.

(c) Defects in items sold with the home, such as stoves, refrigerators, air conditioners, etc. There are implied warranties from the manufacturers of such goods which are described in other laws.

D. Notice:

Buyers must give notice of defects in their home in writing no later than 30 days after the end of the warranty period.

E. Limitation of the Warranty:

The Housing Merchant Implied Warranty can be limited. However, the limited warranty cannot permit construction which is below code or below locally accepted building practice, and the limited warranty time periods cannot be shorter than those described above. In this Offering Plan the Housing Merchant Implied Warranty is not limited. This warranty does apply to the Common Element areas as well.

Sponsor's obligation, regardless of any limitation in the warranty or in this plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications, and that any conflict between the disclaimers and sponsor's obligations to construct the premises in accordance with all applicable codes and filed plans shall be resolved in favor of the later

The Housing Merchant Implies Warranty does apply to this offering plan.

20. The Sponsor has no obligation to repair damage from casualty or other cause, which occurs prior to the closing of a Purchaser's Unit. The risk of loss to the Unit by fire or other casualty until the title closing is assumed by Seller, but without any obligation or liability by Seller to repair or restore the Unit, except that if Seller elects to repair or restore the Unit, this Agreement shall continue in full force and effect and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the purchase price. In such event, Seller shall be entitled to a reasonable period of time within which to complete the repair or restoration.

21. Sponsor has secured construction financing for this project from Romspen Investment Corporation 162 Cumberland Street Suite 300 Toronto Ontario and has

sufficient funds to fulfill its obligations under the terms of the offering plan. There are no minimal sales requirements.

22. Sponsor shall be obligated to defend any suit or proceeding arising out of Sponsor's acts or omissions and to indemnify the board of managers and unit owners by reason of same.

23. All Representations under the offering plan, ploadedall obligations pursuant to 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.

CONTROL BY THE SPONSOR

The By-Laws state that during the Initial Sponsor Control Period, being defined as two (2) years after closing of the first unit or whenever the unsold units constitute less than 50% of the common interest, whichever is sooner, Sponsor shall have voting control of the Board of Managers and the right to vote all of the Common Interests attributable to Units owned by Sponsor After the expiration of the initial Sponsor control period, Sponsor must call a meeting to elect new board members unrelated to the Sponsor within 30 days.

The anticipated first officers and members of the Board shall be:

Perry Finkelman , *President*

Samuel Seltzer, *Vice President*

George Mylonas, *Secretary Treasurer*

The members are related to the Sponsor as follows: Samuel Seltzer and George Mylonas are employees of Perry Finkelman

The number of members of the Condominium Board may not be increased without the consent of the owner of the Unsold Units for so long as there remain two (2) Unsold Units.

Until Sponsor no longer elects a majority of the members of the Condominium Board, Sponsor will, through its control of the Board have control of the maintenance and operation of, and the services to be provided by, the Condominium. Sponsor may not exercise veto power over expenses described in Schedule B, or over expenses required (i) to comply with applicable laws or regulations; (ii) to remedy any notice of violation or (iii) to remedy any work order by an insurer. However, Sponsor may exercise veto power over other expenses for a period ending not more than five (5) years from the date of the

First Closing or whenever the unsold units constitute less than 25% of the common interest, whichever is sooner

All members of the Condominium Board shall be either: (a) Unit Owners or spouses of Unit Owners or mortgagees of Units or a spouse of an individual mortgagee; (b) partners or employees (or their spouses) of a partnership owning a Unit or a mortgage covering a Unit; (c) officers, directors, stockholders or employees (or their spouses) of corporate owners or corporate mortgagees of Units; or (d) fiduciaries or their beneficiaries (or their spouses) who are owners or mortgagees of Units (or directors, officers, stockholders or employees, or their spouses, of corporate fiduciaries, or partners or employees, or their spouses, of partnership fiduciaries). However, members elected by Sponsor or its designee need not be Unit Owners.

All officers and members of the Condominium Board shall serve without compensation.

The members of the Condominium Board will have no liability to Unit Owners for errors of judgment, negligence, or otherwise, except that individual members will be liable for their own bad faith or willful misconduct. The Board has a fiduciary duty to act in the best interests of the condominium , even during the control period

BOARD OF MANAGERS

Board of Managers/Control by Sponsor

The affairs of the Condominium shall be governed by the Board of Managers. The Board of Managers shall consist of three persons. Within thirty calendar days after the date on which closing of title to 50% of the Units shall have taken place or within two years after the date of conveyance of the first Unit, whichever shall first occur, the Sponsor (or Unit Owners) shall call the first annual meeting of the Unit Owners for the purpose of electing a new three member Board of Managers. (See "Meeting and Votes of Unit Owners" at Article 4.1 of the By-laws.) Except for Board members designated by the Sponsor, all members of the Board of Managers must be Unit Owners. All Board members shall serve without compensation.

Any one or more of the members of the Board of Managers may be removed with or without cause.

Upon the affirmative vote of a majority of all the members of the Board of Managers, any officer may be removed, either with or without cause, and a successor may be elected or appointed, as the case may be, at any regular meeting of the Board of Managers or at any special meeting of the Board of Managers called for such purpose.

Powers and Duties of Board of Managers

The Board of Managers has the powers and duties necessary for and incidental to the administration of the affairs of the Condominium. Such powers and duties include the operation, care and maintenance of the Common Elements, the preparation of an annual budget for the Condominium and the assessment of Common Charges. The powers and duties of the Board of Managers are more fully discussed in Article 2 of the By-laws.

Meetings and Votes of Unit Owners.

Within thirty calendar days after the date on which closing of title to all Units shall have taken place or within one year after the date of conveyance of the first Unit, whichever shall first occur, the Sponsor (or Unit Owners) shall call the first meeting of

the Unit Owners. In accordance with Article 4, Paragraph 4.4 subsection (B) of the By-Laws, the Secretary will notify in writing by mail or telegram giving at least 10 business days prior to such meeting, noting of the date, place and time of the meeting. Thereafter annual meetings of the Unit Owners shall be held on such other date as the Board of Managers shall designate. At such meetings, the Unit Owners shall elect the Board of Managers. In addition, special meetings may be held from time to time pursuant to the By-laws. At all meetings of the Unit Owners, the presence in person or by proxy of A majority of Unit Owners shall constitute a quorum and, except as noted below or as otherwise provided in the By-laws or Declaration a majority of the votes cast at any such meeting at which a quorum is present shall be binding upon all Unit Owners.

At all meetings each Unit owner (or his proxy) entitled to vote thereat (including the Sponsor with respect to Units owned by the Sponsor) shall be entitled to cast one vote. Cumulative voting shall not be permitted.

Officers. The principal officers of the Condominium shall be a President, Secretary and Treasurer, all of whom shall be elected by the Board of Managers. All of the officers shall be Unit Owners. No officer who is also a member of the Board of Managers shall receive any compensation for acting as an officer. The anticipated first officers and members of the Board shall be:

Perry Finkelman , *President*

Samuel Seltzer, *Vice President*

George Mylonas , *Secretary Treasurer*

The duties of the principal officers are as follows:

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

Secretary: The Secretary shall keep the minutes of all meetings of the Unit owners and of the Board of Managers, shall have charge of such books and papers as the Board of Manager may direct, and shall act as President in the absence of the President.

Treasurer: The Treasurer shall be responsible for Condominium funds and securities, for keeping full and accurate financial records and books of account showing all receipts and disbursements.

Insurance. The Condominium Board is required to obtain and maintain to the extent obtainable, (a) fire insurance with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the entire Building (including each Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit or supplied or installed by the Unit Owner), together with all service machinery contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and certain of their mortgagees, as their respective interests may appear; (b) Workmen's Compensation and New York State disability benefits insurance, if and to the extent necessary to meet the requirements of law;

All policies of physical damage insurance shall contain, to the extent obtainable, waivers of subrogation and waivers of any defense based on co-insurance or other insurance or of invalidity arising from any acts of the insured and of pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified without at least thirty calendar days prior written notice to all of the insured, including all Mortgagees and the Board of Managers. Duplicate originals or certificates of insurance of all policies of physical damage insurance and all renewal thereof, together with proof of payment of premiums, shall be delivered to all Unit Owners and to any Mortgagee so requesting at least thirty calendar days prior to expiration of the then current policies.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as such Board may from time to time

determine, covering the Board of Managers, the Managing Agent, all employees of the Condominium and each Unit Owner and covering all liability to the public or to the Unit Owners (and their invitees, agents and employees) arising out of or incident to the ownership or use of the Common Elements. Each insurance shall be issued on a comprehensive liability basis and shall cover cross-liability claims of one insured against another. The Condominium Board shall review such limits once each year.

Any insurance maintained by the Board of Managers may provide for such deductible amounts as the Board determines. The premiums for all insurance referred to above shall be a Common Expense.

Unit Owners may and are advised to carry other insurance for their own benefit, provided that no Unit Owner shall be permitted to exercise the right to obtain additional insurance so as to decrease the amount which the Board of Managers, on behalf of all the Unit Owners, may realize under any insurance policy or to cause any insurance coverage maintained by the Board to be brought into contribution with such additional insurance coverage obtained by a Unit Owner. The Board may, in addition, elect to obtain other insurance in addition to that set forth herein, and in the By Laws.

Repairs of Common Elements.

The Board of Managers shall be responsible for the operation, maintenance, repair and replacement of all of the Common Elements, whether located inside or outside of the Units, the cost of which shall be charged to all Unit owners as a Common Expense; provided that each Unit owner shall perform normal maintenance on and replacement of the Limited Common Elements appurtenant only to such Owner's Unit, including keeping the same in clean and sanitary condition, free and clear of snow, ice, and any accumulation of water and shall also make all repairs thereto caused or permitted by such Owner's negligence, misuse, neglect, or otherwise except to the extent covered by insurance.

Repair or Reconstruction after Fire or Other Casualty

In the event that the Building or any part thereof is damaged or destroyed by fire or other casualty, the Board of Managers will, except as set forth below, arrange for the prompt repair and restoration thereof (including each Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit or supplied or installed by the Units Owner). In such event Unit Owners may be assessed for deficits, if any, in insurance proceeds.

If three-fourths or more of the Building is destroyed or substantially damaged and if the Unit Owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall become subject to an action for partition at the suit of any Unit Owner or Mortgagee pursuant to Section 339-cc of the Condominium Act, in which event the Property will not be repaired and net assets of the Condominium, together with the net proceeds of insurance policies, if any, shall be divided among all Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of his share of such fund, such amounts as may be necessary to discharge all unpaid liens on his Unit in the order of the priority of such liens.

Liability of Board of Managers and Unit Owners

Every contract made by the Board of Managers or by any Managing Agent shall state that (a) it is made only as agent for all Unit Owners and such Board members or Managing Agent shall have no personal liability thereon (except in their capacities as Unit Owners) and (b) the liability of any Unit Owner with respect to such contract shall be limited to (i) such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners, and (ii) except as otherwise determined by the Board of Managers in its sole and absolute discretion, such Unit Owner's interests in his Unit. Board members and officers shall have no liability to Unit Owners for errors of judgment, negligence or otherwise except that a Board member or officer shall be liable for his own bad faith or willful misconduct.

All Unit Owners shall severally, to the extent of their respective interests in their Units, indemnify each Condominium Board member or officer against any liability or claim except those arising out of his own bad faith or willful misconduct. The Board of Managers may contract or effect any other transactions with any Board member, any officer, any Unit Owner or the Sponsor or any affiliate of any of them without, except in case of bad faith or willful misconduct, incurring any liability for self dealing.. The Board has a fiduciary duty to act in the best interests of the condominium , even during the control period

Reports to Unit Owners

An annual itemized accounting of the receipts and expenditures of the Condominium Board shall be submitted by the Board of Managers to all Unit Owners by June 1 of each calendar year. Detailed books and records of receipts and expenditures affecting the Property and Administration of the Condominium shall be available for examination by the Unit Owners and by their respective duly authorized agents or attorneys in the office of the Managing Agent or of the Condominium during general business hours on working days at the times and in the manner set and announced by the Board of Managers for the general knowledge of the Unit Owners.

It is the obligation of the board of managers of the condominium to give all unit owners annually: a financial statement of the condominium prepared by a certified public accountant or public accountant by June 1 of each calendar year ; such statement shall be certified while the Sponsor is in control of the board of managers, prior notice of the annual unit owners' meeting 30 days written notice ; and a copy of the proposed annual budget of the condominium by 30 days written notice prior to the date set for adoption thereof by the board of managers; while the Sponsor is in control of the board of managers such budget shall be certified in compliance with the applicable regulations.

Amendments to Condominium Documents

The Declaration may be amended by the affirmative vote of all Unit Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-laws, with the following exceptions: (1) the Limited Common Interest appurtenant to each Unit shall not be altered without the approval in writing of every Unit Owner affected and their respective permitted Mortgagees; (2) altering the use of the Building and Units for any use other than residential use the approval in writing of all of the Unit Owners and their respective permitted Mortgagees.

The By-laws may be amended by the affirmative vote of all Unit Owner, cast in person or by proxy at a meeting duly held for such purpose, except that (1) Article 8 of the By-laws, which pertains to rights of Mortgagees, may not be amended without the written consent of each Mortgagee.

Termination of Condominium

The Condominium shall continue (unless terminated by casualty loss, condemnation or eminent domain as provided in the By-laws) until such time as the Property shall be withdrawn from the provisions of the New York Condominium Act as a result of the vote to do so of all Unit Owners. In addition, the written consent of each Mortgagee shall be required before such vote is effective. In the event of withdrawal, the Property shall be subject to an action for partition by any Unit Owner or any lienor as if owned in common, in which event the net proceeds of the sale shall be divided among all Unit Owners in proportion to their respective Common Interests after first applying the share of the net proceeds of such sale otherwise payable to any Unit Owner to the payment of any liens on his Unit in the order of priority of such liens.

Procedures to Review Real Estate Tax Assessments

Unit Owners will be assessed and taxed on their Units and their share of the Common Elements, because, pursuant to Section 339-y of the Real Property Law, each Unit and its

Common Interest is deemed to be a parcel for all types of assessment and taxation. Therefore, each Unit Owner will be responsible for initiating any review of his Unit's real estate tax assessment.

Partition of Common Elements

The Common Elements cannot be divided or partitioned except as provided in the Condominium Act.

Accumulation of Reserves for Capital Replacements

The Board of Managers is authorized to adopt a budget for the Unit Owners including allocating those amounts necessary to pay the cost of maintenance, management, operation, repair, and replacement of the Common Elements and those parts of the Units which the Board of Managers is obligated to maintain, repair and replace. Such budget shall include such reasonable amounts as the Board of Managers considers necessary to provide working capital, a general operating reserve, and reserves for contingencies and replacements. Any amount accumulated in excess of the amount required for actual expenses and reserves shall, if deemed advisable to the Board of Managers, be either distributed to the Unit Owners in accordance with their Common Interests or credited to the Unit Owners' next monthly installments due, until exhausted. If reserves shall be inadequate for any reason the Board of Managers may at any time levy a further assessment, as provided in Section 6 of the By-laws.

PROSPECTIVE PURCHASERS AND THEIR COUNSEL ARE ADVISED TO REVIEW CAREFULLY COPIES OF THE DECLARATION (EXHIBIT D of Part II of the Plan) AND BY-LAWS (Exhibit G of Part II of the Plan)

Makeup of Board after the Initial Sponsor Control Period

After the Initial Sponsor control period the By-Laws do not provide that 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. 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 an investment. (See Board of Managers on Part I of this Plan)

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

SALE AND LEASING OF UNITS

Normally a Unit Owner may sell, lease or mortgage his Unit without restriction except as set forth in the By-laws. It must be noted, however, that under this plan all Units will be subject to a right of first refusal in favor of the Board of Managers. Such right of first refusal generally allows the Board of Managers the first option to purchase or lease a Unit upon the same terms and conditions as may be offered by a third party. The Right of First Refusal is set forth at length at Article 7.2 through 7.5 of the By-laws.

Pursuant to the By Laws, the Board of Managers will notify a Unit Owner within 20 business days of the date the Unit Owner gave notice to the Board of Managers must exercise its right of first refusal within said 20 business days, otherwise the Unit Owner may proceed with the intended sale within 120 days of the date of either the Board's refusal or the expiration of the 20 business days. In exercising its right the Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or any other ground prohibited by law.

The Condominium Board may not exercise its option to purchase or lease any unit unless those Unit Owners owning a majority of the aggregate Common Interests of all of the Units vote in favor thereof in person or by proxy at a meeting of the Unit Owners at which a quorum is present. If approval is given , the Condominium Board may assess each Unit Owner (other than the selling Unit Owner), in proportion to its Common Interest , an amount necessary to effectuate the lease or purchase. The unit may only be used in accordance with the terms as set forth in the Condominium Declaration.

Restrictions on Use of Units and Common Elements; Rules and Regulations

(a) Each Unit and the Common Elements shall be occupied and used as follows:

(1) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance for the Property or any part thereof without the prior

written consent of the Board of Managers. No Unit Owners shall permit anything to be done or kept in such Owner's Unit or in the Common Elements which will result in the cancellation of insurance on the Property or any part thereof or which would be in violation of any law, regulation or administrative ruling. No waste shall be committed in the Common Elements.

(2) 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 agencies having jurisdiction thereof shall be observed. All laws, orders, rules regulations or requirements of any governmental agency having jurisdiction thereof relating to any portion or use of the Property shall be complied with by and at the sole expense of the Unit Owner or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property, and, if the latter, then the cost of such compliance shall be a Common Expense.

(3) Nothing shall be altered or constructed or removed from the Common Elements by a Unit Owner (other than a Unit Owner's personal property) except upon prior written consent of the Board of Managers.

(4) The Common Elements shall be used only for the furnishing of the services and facilities for which the same are reasonably suited and which are incident to the use and occupancy of the Units.

(5) No Condominium Unit shall be rented or leased for transient or hotel purposes or in any event for any period less than six months. (see By-Laws Article VII Section7.4C) (i)) No portion less than 100% of a Condominium Unit shall be leased for any period. No Unit Owner shall lease a Condominium Unit other than on a standard form of lease approved by the Board of Managers, which standard lease shall provide that any failure of the lessee to comply with the Declaration or the By-laws shall be a default under such lease. Each Unit Owner shall, promptly following the execution of any such lease, forward a conformed copy thereof to the Board of Managers in accordance with

Article 7.2 of the By-laws. The foregoing provisions of this subparagraph shall not apply to the Sponsor or to a Mortgagee in possession as a result of a foreclosure or other judicial sale or as a result of any proceeding or transfer in lieu of foreclosure, during the period of such Mortgagee's possession.

(6) No junk or derelict vehicle or other vehicle on which current registration plates are not displayed shall be kept upon any of the Common Elements.

(7) The maintenance, keeping, boarding or raising of ~~animals~~, livestock, poultry or reptiles of any kind, shall be and is prohibited within any Unit or upon the Common Elements.

(8) Nothing shall be affixed to the exterior of any Building, including without limitation window air conditioners, television or radio antennas or other electrical apparatus, except in such manner as may be approved or prescribed in writing by the Board of Managers.

(9) No Unit Owner shall place or cause or permit to be placed on or in the public halls, stairways or other Common Elements (other than in the areas designated as storage areas) any signs, bicycles, furniture, packages or objects of any kind. The halls and stairways shall be used for no purpose other than for normal transit.

(10) No Unit shall be used other than for residential or professional purposes for which the Property was designed. No incidental business activities which cater to the public or which will materially increase the number of visitors to the Condominium may be conducted in any Unit or in the Common Elements.

(b) Each Unit and the Common Elements shall be occupied and used in compliance with the Rules and Regulations which may be promulgated and amended by the Board of Managers. Copies of the Rules and Regulations shall be furnished by the Board of Managers to each Unit Owner. Amendments to the Rules and Regulations shall be conspicuously posted prior to the time when the same shall become effective and copies thereof shall be furnished to each Unit Owner upon request.

Common Charges: Determination and Assessment

Common Expenses will be determined by the Board of Managers and will be borne solely by Unit Owners in accordance with their percentage of interest in common elements. Common Expenses include, among other things, all costs and expenses in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to Common Elements (excepting, however, costs and expenses in connection with normal maintenance of the Limited Common Elements) and may include amounts for certain other items as the Board of Managers may deem proper, such as management, legal and audit fees and amounts for reserves. Common Expenses are allocated to Unit Owners in accordance with their respective Common Interests.

At least annually the Condominium Board will prepare a budget for Common Expenses and allocate, as aforesaid, and assess Common Charges to the Unit Owners to meet such expenses. The Board of Managers shall have the right to accumulate reserves for capital expenditures and include such items in the budget. The Board of Managers will furnish copies of each budget on which common charges are based to all Unit Owners and advise such Owners of the amount of Common Charges payable by them. Unless otherwise determined by the Board of Managers, Common Charges will be payable monthly in advance on the first day of each month.

Common Charges: Collection and Lien for Non-Payment

No Unit Owner may exempt himself from liability for Common Charges by waiving use of any of the Common Elements or by abandonment of his Unit. No Unit Owner, however, will be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a permissible sale, transfer or other conveyance of such Unit.

On a resale of a Unit the Purchaser will be liable for the payment of Common Charges, accrued and unpaid against such Unit prior to his acquisition, except that, to the

extent permitted by law, the holder of a mortgage or the purchaser of a Unit at a Mortgage foreclosure sale will not be liable for, and such Unit will not be subject to, a lien for the payment of such charges accrued prior to the foreclosure sale. In the event of a foreclosure by the Board of Managers of its lien on any Unit for unpaid Common Charges, if the net proceeds of the foreclosure sale shall be insufficient for the payment of such unpaid charges or if a Unit is acquired by a mortgagee or purchaser in foreclosure, the Unit Owner will remain liable for the unpaid balance. The Board of Managers will have the right to assess such unpaid balance as a Common Charge among all Unit Owners.

Under the provisions of Sections 339-z and 339-aa of the New York Condominium Act and Article 6.4 of the By-laws, the Board of Managers on behalf of all Unit Owners will have a lien on each Unit for unpaid Common Charges, together with interest thereon, assessed against such Unit. All such liens, however, to the extent permitted by applicable law, will be subordinate to liens for real estate taxes on the Unit and any sums unpaid on Mortgages of record on such Unit. Any lien for unpaid Common Charges against a Unit will be effective from and after filing of a verified notice thereof in the Office of the City Register of New York County, New York and until all sums secured thereby with the interest accrued thereon shall have been fully paid or until six years from the date of filing (unless foreclosure of such lien is started within such six-year period), whichever shall be sooner. Such liens may be foreclosed by a suit brought in the name of the Board of Managers (acting on behalf of all Unit Owners) in like manner as the foreclosure of a mortgage on real property or and action may be brought on the Board of Managers to recover the unpaid Common Charges without foreclosing the lien.

The Sponsor will cause the Board of managers to file a lien as provided for in Section 339-aa of the Real P on Units in which Sponsor is more than 30 days in a arrears of Common Charges while it is in control of the Board of Managers.

Repairs to and Maintenance of Units and Common Elements

Generally, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary, (a) in or to any Unit (other than to the Common Elements included therein) and the interior side of entrance doors thereto will be made by the Owner of such Unit at such Unit Owner's sole cost and expense, and (b) in or to the Common Elements will be made by the Condominium Board of Managers and the cost and expense thereof will be charged to the Unit Owners as a Common Expense. Normal maintenance of any Limited Common Elements will, however, be the responsibility and the expense of the Unit Owner of the Unit to which the Limited Common Elements are appurtenant. Normal maintenance includes keeping the Limited Common Elements free and clear of snow, ice and any accumulation of water.

The By-laws provide that each Unit and its Common Elements shall be kept in first class condition (and with respect to any terrace, roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or Board of Managers, whichever is responsible for the maintenance thereof. In the event that any Unit Owner fails to keep his Unit or appurtenant Limited Common Elements in such condition the Board of Managers may, at the expense of the Unit Owner, enter his Unit or such Limited Common Elements and perform such acts as are necessary to cure such default. The Sponsor and its contractors, subcontractors, agents and employees will have the right of access upon 24 hour notice to each Unit and to all of the Common Elements for purposes of completing construction of the Building and fulfilling the Sponsor's obligations hereunder, provided that requests for entry, except in emergencies, shall be made in advance and that any such entry will be at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether or not the Unit Owner is present at the time. This right of entry will be exercised in compliance with CDC health standards. The individuals entering will take all safety precautions such as wearing masks and social distancing. The Sponsor may require that each Unit Owner shall deliver to the Managing Agent (if any) a duplicate key to each

exterior lock on such Owner's Unit and provide penalties for each Unit Owner's failure to do so. The Sponsor will be responsible for all damages to any Unit or to the Common Elements resulting from the exercise of such right of access. All repairs and replacements performed by the Sponsor as a result of any such damages will be substantially similar to the original construction and installation and will be of first-class quality.

(see "Rights of Access" at Section 5.9 of the By-laws).

In addition, such Unit Owner shall be responsible for all damage to any other Units or to the Common Elements resulting from such Owner's failure to make any required repairs, or from such Owner's negligence or abuse.

Alterations and Improvements of Units and Common Elements

No Unit Owner may make any structural alteration, addition, improvement or repair in or to his Unit without the prior written approval of the Board of Managers. Unit owners may decorate the interior parts of their unit without any consent form the Board of Managers. However any structural changes to the inside of the unit, such moving of walls, renovations to kitchen or bathroom must be made with the consent of the Board of Managers. Purchasers shall be required to obtain the proper insurance for the work performed, insuring the condominium against and loss that may be occurred. This provision does not apply to the Sponsor or its designee until a deed to the Unit affected has been delivered to the Purchaser thereof.

Generally, all alterations, additions or improvements in or to any Common Element will be made by the Board of Managers and the cost and expense thereof will be charges to all Unit Owners as a Common Expense.

Insurance Coverage

Article 5.4 of the By-laws sets forth in full details concerning Insurance, as well as Schedule B hereinabove. Generally, the Board of Managers shall obtain and maintain the following insurance:

(1) A policy in an amount sufficient to avoid the effects of co-insurance covering "all risk" perils, including fire insurance with extended coverage, vandalism and malicious mischief endorsements. Such insurance shall include all of the Units created or to be created and the floor coverings and bathroom and kitchen fixtures and appliances initially conveyed with the Units by the Sponsor, but shall not include furniture, furnishings or other personal property or improvements supplied or installed by Unit Owners. Amounts of coverage shall be determined annually by the Board of Managers with the assistance of the insurance company affording such coverage;

(2) Workmen's Compensation insurance and New York State disability benefits insurance, if and to the extent necessary to meet the requirements of law; and

(3) Such other insurance as the Board of Managers may determine or as may be requested from time to time by a majority of the Unit Owners.

The Board of Managers shall obtain and maintain, to the extent obtainable, public liability insurance for bodily injury and property damage (including, with regard to the Board of Managers and the Managing Agent, if any, libel, slander, false arrest, wrongful eviction and invasion of privacy coverage) covering the Board of Managers, the Managing Agent, if any, and each Unit Owner. All such insurance shall be carried in such limits as the Board of Managers may from time to time determine, insuring, as appropriate, each member of the Board of Managers, each officer, the Managing Agent, if any, all employees of the Condominium and each Unit Owner against any liability to the public or to the Unit Owners (and their invitees, agents, and employees) arising out of or incident to the ownership or use of the Common Elements. Such insurance shall be issued on a comprehensive liability basis and shall contain: a cross liability endorsement under which the rights of a named insured under the policy shall not be prejudiced with respect to any action against another named insured and a "severability of interest" endorsement which shall preclude the insurer from denying liability to a Unit Owner because of negligent acts of another Unit Owner. The Board of Managers shall review

policies and limits once each year. All insurance proceeds shall be paid to the Condominium account for the Building and shall be allocated and used as the Board of Managers so choose, provided same is for the use and upkeep, repair or reconstruction of the condominium

If required by any governmental or quasi-governmental agency, the Board of Managers shall obtain flood insurance in accordance with the then applicable regulations of such agency.

The cost of all insurance purchased by the Board of Managers pursuant to Section 5.4 of the By-laws shall be a Common Expense.

Neither the Board of Managers nor the Unit Owners shall be required to obtain any coverage required by the By-laws or be liable for any loss or damage resulting from any failure to obtain such coverage if such failure is due to the unavailability of such coverage from reputable insurance companies, or if such coverage are so available only at demonstrably unreasonable cost. Insurance coverage for contents of a Unit and Directors and Officers insurance are not currently offered by Sponsor, nor are automobile or excess liability coverage offered. These, however, are available, and may be purchased by the Board of Managers, or Unit Owners, as appropriate for various types of coverage.

Separate Insurance

Each Unit Owner shall have the right, at such Owner's expense, to obtain casualty and liability insurance coverage upon personal property, and for personal liability and theft; provided that no Unit Owner shall be entitled to exercise such right so as to decrease the amount which the Board of Managers, on behalf of all Unit Owners, may realize under any insurance policy on the Property or to cause any insurance coverage maintained by the Board of Managers to be brought into contribution with such additional insurance coverage obtained by a Unit Owner.

Rights of Access

As more fully set forth in Article 5.9 of the By-laws, the Board of Managers, any Managing Agent and other persons authorized by the Board of Managers will have a right of access to any Unit for the purposes, among other things, of making inspections of, or removing, violations of governmental laws or regulations and of curing defaults by the Owner of such Unit under the Declaration, By-laws or Rules and Regulations enacted in accordance therewith or of correcting any conditions originating in any Unit and threatening another Unit or any Common Element.

The Sponsor and its contractors, subcontractors, agents and employees will have the right of access upon 24 hour notice to each Unit and to all of the Common Elements for purposes of completing construction of the Building and fulfilling the Sponsor's obligations hereunder, provided that requests for entry, except in emergencies, shall be made in advance and that any such entry will be at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether or not the Unit Owner is present at the time. This right of entry will be exercised in compliance with CDC health standards. The Sponsor may require that each Unit Owner shall deliver to the Managing Agent (if any) a duplicate key to each exterior lock on such Owner's Unit and provide penalties for each Unit Owner's failure to do so. The Sponsor will be responsible for all damages to any Unit or to the Common Elements resulting from the exercise of such right of access. All repairs and replacements performed by the Sponsor as a result of any such damages will be substantially similar to the original construction and installation and will be of first-class quality. Compliance with Terms of Declaration, By-laws and Rules and Regulations Made in Accordance Therewith

Each Unit Owner must strictly comply with the provisions of the Declaration, By-laws and the Rules and Regulations made in accordance therewith. Failure to comply is grounds for an action for damages or injunctive relief, or both. The By-laws will be recorded with the Declaration in the Office of the City Register, New York County.

On August 28, 2017 the mayor of New York City signed local Law 147 which went into effect August 28, 2018. This law amends Administrative Code of the City of New York to require that all class A multiple dwelling buildings with three or more residential dwelling units to adopt a written smoking policy for the building. A copy of the written policy for smoking in the public areas of the building a copy of which will be on constant display in the corridor on the ground floor. No smoking will be permitted in any common area, including the roof, storage, hallways or outdoors within 15 feet of the entrances, exits, windows and air intake units on property grounds. In addition no smoking will be permitted in the rear yards of any unit or the roof top, or any limited common element such as outside patio, porch if any. However smoking is permitted within the unit itself. Purchasers shall have the right to mortgage their individual units

REAL ESTATE TAXES

The following discussion of the income tax consequences of purchasing and owning a Unit pursuant to the Plan was prepared by the Sponsor with the advice of its counsel, Marc Brick, Esq. It is intended for the general information of prospective Purchasers only. It is the opinion of counsel that, based on the information contained in the Plan and current federal, state, and local laws, the discussion below is accurate. However, prospective Purchasers should be aware that Sponsor's Counsel is acting as counsel to the Sponsor and not to the Unit Owners. Thus, prospective Purchasers may wish to consult their own tax advisers as to the matters described below.

After the Units are separately assessed, each unit will be taxed as a separate tax lot for Real Estate tax purposes. Unit Owners will not be responsible for payment of nor will the unit be subjected to any liens arising from the non-payment of taxes on other units. At this juncture we do not anticipate any delay in obtaining separate tax assessments by local tax assessor's office. Until the units are separately assessed the Real Estate tax will be paid by the Board of Managers with respect to the property and will allocate the cost thereof among all Unit Owners in proportion to each Units common interest.

Deductibility of Real Estate Taxes and Interest.

As described in the section of the Plan entitled "Introduction", real estate taxes will be assessed separately against each Unit. A Unit Owner who itemizes deductions for federal income tax purposes will be entitled to deduct real estate taxes paid by him or her with respect to such assessment. Furthermore, a Unit Owner who itemizes deductions for federal purposes will also be entitled to a deduction for interest paid on any indebtedness incurred to acquire his or her Unit. At present in New York State per amendments of the 2017 tax code there are limitations set for deductions permitted under the Federal code for New York state taxes, limited to a total of $10,000.00

The estimates provided by Jerome Mazursky, MAI , CAE in a letter dated October 31,2022 premised upon a total assessment of $1,900,000 , 2023/2024 for the units using a tax rate of $12.737 per $100 of the assessed value creating a total tax of$127,402.00to include the entire first year of operation .

The estimated tax which is premised on post construction values as determined by Jerome Mazursky, MAI , CAE will be approximately $21,000.00 per residential unit. The projected Real Estate Taxes are for the first year of projected condo operations. These taxes may significantly increase in subsequent years and when the building is complete and the property is fully accessed.

A Unit Owner who is a resident of New York State and who itemizes deductions for federal income tax purposes may choose also to itemize deductions for New York State (and, if applicable, New York City) income tax purposes. In that case, the real estate taxes and interest described in the preceding paragraph will also be deductible for New York State or City income tax purposes.

Tax Treatment of the Condominium.

The Condominium may be subject to federal income taxes, as a separate entity, on its taxable income (if any) unless it is eligible for and elects tax exempt status under Section 528 of the Internal Revenue Code. Such an election would exempt the Condominium from federal income tax on certain types of income. Whether or not the Condominium will be eligible to make the election under Section 528 depends on various factors, including the purposes for which it is formed, the sources of its income and the uses to which that income is put. It is anticipated that the Condominium will so qualify as more particularly set forth in Sponsor's attorney opinion letter set forth in Part II of the offering plan.

There are no tax certiorari proceedings pending

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 escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes attributable to the unsold units for the six month period following the first closing and may collect at each unit closing the estimated amount of taxes attributable to such unit for the balance of the six month period. The amount deposited by the Sponsor will be set forth in the post closing amendment. The Board of Managers will pay the Real Estate Taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from Unit Owners to the extent of the actual assessment. All adjustments for taxes and other adjustable items shall be apportioned as of midnight of the day prior to the date of closing.

Marc Lawrence Brick, Esq.
366 Pearsall Avenue
Suite 1
Cedarhurst New York 11516

September 23.2024

333 Park Slope Condos LLC.
411 Hempstead Turnpike Suite 200
West Hempstead NY 11552

Re: Condominium Offering Plan for 333 14th Street Condominium (the "Condominium")

To Whom It May Concern:

You have requested our opinion concerning (i) the deductibility, for Federal and New York State income tax purposes, of mortgage interest and real estate taxes paid by individual residents of New York who purchase Units ("Units") pursuant to the above-referenced Offering Plan (the "Plan"), and (ii) the income tax treatment to the Board of Managers of the Condominium (the "Condominium Board") of the assessments payable by Unit Owners to meet common expenses of the Condominium ("Common Charges").

In connection with rendering this opinion, we have reviewed the Plan (including the exhibits thereto), relevant sections of the Internal Revenue Code of 1986, as amended (the "Code"), The Tax Cuts and Jobs Act of 2017 and the New York State Tax Law, the Regulations promulgated thereunder and such other material as we deemed relevant. The opinions expressed herein are based upon the assumptions that (1) the Plan becomes effective and is consummated in accordance with its terms, (2) condominium ownership of Units located in the premises known as 333 14th Street Brooklyn New York , is established under applicable law and (3) the legal consequences of the Plan are as described therein. Except where otherwise indicated, the terms used in this opinion have the same meaning as in the Plan.

Deductibility of Mortgage Interest and Real Estate Taxes

Each Unit Owner will own his or her Unit and an undivided interest in the Common Elements in fee simple and, under New York State Law, each Unit (including its undivided interest in the Common Elements) will be taxed as a separate parcel for real estate tax purposes. Each Unit Owner may mortgage his or her Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness and will be liable to the local tax authority for the tax assessment with respect to his or her interest in the Unit. Under these circumstances, the Internal Revenue Service has ruled that the owner of a residential condominium Unit who itemizes deductions in filing his or her Federal income tax returns may deduct interest paid on his or her mortgage indebtedness and the real estate taxes assessed and paid on his or her interest in the property. Rev. Rul. 64-31, 1964-1 (Part I) C.B. 300.

Based on the foregoing, and subject to the limitations expressed herein, it is our opinion that each individual Unit Owner who itemizes deductions will be entitled under

current law to deduct from his or her gross income, for Federal and New York State income tax purposes, real estate taxes assessed against his or her Unit and paid to the local authority, subject to an overall limitation on itemized deductions as set forth in Section 68 of the Code as well as the $10,000.00 limitation on itemized deductions provisions of The Tax Cuts and Jobs Act of 2017 which limits itemized deductions for personal state and local property taxes and personal state and local income taxes are now limited to a combined total of $10,000.00 per joint household, and applicable New York State limitations. However, no deduction for real estate taxes is permitted for purposes of the Federal alternative minimum tax. Unit Owners should consult their tax advisers regarding the applicability of the overall limitation on itemized deductions to the deductibility of real estate taxes, and the effect of the alternative minimum tax.

A taxpayer generally is entitled to a deduction for Federal income tax purposes for interest paid during the taxable year on "acquisition indebtedness" or "home equity indebtedness" with respect to a "qualified residence" of the taxpayer. A "qualified residence" means the principal residence of the taxpayer and one other residence of the taxpayer selected by the taxpayer for the taxable year. "Acquisition indebtedness" means any indebtedness which is secured by any qualified residence of the taxpayer and which is incurred in acquiring, constructing or substantially improving the qualified residence (or which constitutes a refinancing thereof, to the extent that such indebtedness does not exceed the amount of the refinanced debt). The aggregate amount treated as acquisition indebtedness for any period cannot exceed $750,000 ($375,000 in the case of a married individual filing a separate return). "Home equity indebtedness" means any indebtedness (other than acquisition indebtedness) secured by a qualified residence, up to the excess of the fair market value of such qualified residence over the amount of acquisition indebtedness with respect to such residence. The aggregate amount treated as home equity indebtedness for any period cannot exceed $100,000 ($50,000 in the case of a married individual filing a separate return). Accordingly, an owner of a Unit who itemizes deductions and who uses such Unit as a qualified residence will be entitled, under current law, to deduct from his or her gross income, subject to the limiting provisions of The Tax Cuts and Jobs Act of 2017 which limits itemized deductions for personal state and local property taxes and personal state and local income taxes are now limited to a combined total of $10,000.00 per joint household, interest paid by him or her on (i) acquisition indebtedness incurred with respect to such Unit to the extent that such indebtedness, when added to the amount of acquisition indebtedness incurred with respect to a second qualified residence (if any), does not exceed $750,000 ($375,000 in the case of a married individual filing a separate return) and (ii) home equity indebtedness with respect to such Unit to the extent that such indebtedness, when added to the amount of home equity indebtedness incurred with respect to a second qualified residence (if any), does not exceed $100,000 ($50,000 in the case of a married individual filing a separate return). Since the rules and limitations regarding the deductibility of home mortgage interest are complex, purchasers are urged to consult their tax advisers regarding the application of such rules to them, as well as regarding the deductibility of interest with respect to their Units for alternative minimum tax purposes (which at present is subject to rules different from those described above for regular tax purposes). In addition, owners of Units should consult their tax advisers regarding potential limitations on the deductibility of points and prepaid interest, if any, on their mortgage loans and on the overall limitation the allowance of itemized deductions.

Each owner of a Unit who uses such Unit as a residence will generally be entitled to the same deduction for interest and real estate taxes paid or accrued with respect to such

Unit for New York State income tax purposes as is allowed for Federal (regular) income tax purposes. However, although the overall limitation set forth in Section 68 of the Code does not apply, under New York State income tax law, itemized deductions, such as interest and real estate tax deductions, are subject to reduction by as much as 50% in the case of individuals having income exceeding certain prescribed levels. Furthermore, purchasers should consult their tax advisers to determine the application, if any, of the New York State minimum tax to the deduction for interest and real estate taxes with respect to their Units.

Common Charges

Under the Plan, the Condominium Board will, from time to time, assess Common Charges against the Unit Owners generally in proportion to their respective percentage interests in the Common Elements in order to pay the costs and expenses of operating, repairing, and maintaining the Common Elements. In certain circumstances, a condominium management association may elect to be treated as a "homeowners association" within the meaning Code section 528 and, therefore, could elect to be exempt from Federal income tax on its exempt function income. In order for a condominium management association to qualify to make such election, section 528, a condominium management association must meet six conditions: (i) the association must be organized and operated to provide for the acquisition, construction, management, maintenance and care of association' property; (ii) 60% or more of the Association's gross income for the taxable year must consist of solely of amounts received as membership dues, fees or assessments from owners of residential units; (iii) 90% of the association's expenditures for the taxable year must be expenditures for the acquisition, construction, management, maintenance and care of the association's property; (iv) no part of the net earnings of the association may inure to the benefit of private individuals, other than by acquiring, constructing or providing management, maintenance and care of the association's property and other than by a rebate of excess maintenance dues, fees or assessments; (v) the association must qualify as a "condominium management association," which is an organization meeting the requirements of condition (i) above with respect to a condominium project substantially all of the units of which are used by individuals for residents; and (vi) the association must properly elect to have Code Section 528 apply. Treasury Regulations promulgated under section 528 provide that "substantially all" of the condominium units will be considered as used by individuals for residences if 85% or more of the total square footage of all the units within the project is used by individuals for residential purposes. Auxiliary purposes such as laundry and areas used by maintenance personnel are considered residential. You have advised us that more than 85% of the square footage of the Units of the Condominium are expected to be used as residences. Our review of the other documents and instruments relating to the Condominium Board indicates that the Condominium Board meets all of the other organizational tests for Code Section 528 treatment. Accordingly, the Condominium Board initially will be eligible for the benefits of Code Section 528. If the Condominium Board elects to be taxed under Code Section 528, it will be exempt from Federal income tax on all amounts that it receives that qualify as "exempt function income." This consists of amounts received as membership dues, fees or assessments from owners of residential units. However, the Condominium Board will be subject to tax on income that is not exempt function income to the extent such income exceeds expenses properly allocable to such income. Continually meeting the qualification for Code Section 528 will require careful periodic planning and monitoring.

Absent the application of section 528, or if the Condominium Board does not make the necessary election, the present state of the law is uncertain as to the proper reporting and

tax treatment of the income of the Condominium Board derived from Unit Owners ("membership income") and others ("non membership income") in excess of appropriate deductions and credits. It is possible that the Condominium Board could be viewed as an agent or conduit for Unit Owners, in which case each Unit Owner would be required to report his or her proportionate share of non membership and possibly membership income (and the deductions attributable thereto) directly on his or her own tax return. Alternatively, the Internal Revenue Service may take the position that the Condominium Board should be treated as a separate entity. In that case, it is unclear whether the Condominium Board would be taxable as a corporation or treated as a partnership. If the Condominium Board is taxable as a corporation, it would be considered a separate taxpayer with respect to income and deductions and return filing requirements and would be subject to Federal corporate income tax, the New York State Corporation Franchise Tax. If the Condominium Board is treated as a partnership, the Unit Owners (but not the Condominium Board) would be subject to Federal and New York State income tax on the taxable income of the Condominium Board. In determining the taxable income of the Condominium Board, the Condominium Boards deductions attributable to furnishing services to Unit Owners may be limited to its membership income. Certain amounts expended for the benefit of Unit Owners, and possibly rebates, if any, to Unit Owners of excess membership dues, fees or assessments, may be treated as distributions to them.

The qualification of an organization under Code Section 528 is determined annually at the close of each taxable year, and it is possible that if the Condominium Board does not qualify in one year, it may nevertheless qualify in one or more future years.

We express no opinion concerning (a) any Federal or New York State tax consequences not explicitly discussed in this opinion, (b) any other aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion, or (c) the tax status and tax consequences of the Plan under the laws of any other state, local or foreign jurisdiction. Except as explicitly provided, this opinion does not address (i) tax consequences which may result with respect to any Units held in connection with a trade or business, or any Units held for purposes of investment or for the production of income, (ii) tax consequences which may result to a foreign Unit Owner by reason of his or her foreign status or (iii) tax consequences which may result from the purchase of a unit other than a residential unit. This opinion also does not discuss the tax consequences which may arise if Units or Common Elements are acquired and/or leased by the Board or the issue of whether a Unit Owner may be deemed to be a resident of the United States or New York State as a result of the ownership of a Unit and the attendant income, estate or other tax consequences. We advise, therefore, that each person contemplating the purchase of a Unit consult his or her own tax adviser concerning all such tax matters, as well as with respect to the matters discussed in this opinion.

In connection with this opinion, we have reviewed the allocation of common interests as shown on schedule A of the Plan. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Common interests were determined in accordance with part (iv) of Subsection 339-i.1 of the New York State Real Property Law ("the RPL"), "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 the exclusive or shared use, and the overall dimensions of the particular units."

Based upon the foregoing, it is our opinion that RPL Section 339-I has been complied with in assigning common interests to the Units. As provided in Subsection 20.3 (y) (5) of Part 20 of Title 13 of the New York Codes, Rules and Regulations ("Part 20"), our opinion is based on the expert factual determinations made by All Star Realty Management NY Corp. set forth in its letter included in the Plan as required by Section 20.3(i) of Part 20. We have made no independent investigation of the truth or accuracy of the factual determinations made by All Star Realty & management LLC

It should be noted that this opinion is based solely on the facts and documents referred to above and is not binding on the Internal Revenue Service or the New York State Department of Taxation and Finance. Moreover, the Federal and New York State tax laws and regulations and the rulings and decisions thereunder may change and thereby affect the opinions stated above in whole or in part. We undertake no obligation to update, modify or supplement this opinion in the event of any such change in applicable law, although we have advised Sponsor that it is obligated to do so.

This Opinion is not a guarantee; it is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which we base this opinion will not change. In no event will The Silverman Law Firm, Sponsor, we, the Condominium Board, the Selling Agent, the Managing Agent or any other person be liable if there are changes in the facts on which we relied in issuing this opinion or if there are changes in the applicable statutes, regulations, rulings or decisions on which we relied which cause the Unit Owners not to be entitled to the income tax deductions described above or which affect the tax treatment of the Condominium Board as described herein.

IRS Circular 230 Disclosure: To ensure compliance with requirements imposed by the U.S. Internal Revenue Service, we inform you that any tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of (1) avoiding tax-related penalties under the U.S. Internal Revenue Code or (2) promoting, marketing or recommending to another party any tax-related matters addressed herein. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

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

Very truly yours,

Marc L. Brick

MANAGEMENT AGREEMENT

The management company during the first three years of condominium operation will be Esquire Management Corporation ,1716 Coney Island Avenue Brooklyn New York 11230 which entity will manage the condominium for a fee of $12,000.00 per year. Subsequent to the third year, the Board of Managers and the Manager will negotiate a new agreement between themselves.

The fees of the Managing Agent will be payable monthly out of Common charges collected. The agreement will not be assignable by the Managing Agent except to its principals or to a subsidiary or other related entity without the consent of the Apartment Corporation and will not be unilaterally cancelable by the Board of Managers before the end of its initial term, except if the Managing Agent shall be in default under the terms of the agreement, or shall fail or refuse, after thirty (30) days prior to written notice to reasonably comply with or abide by any rule, order determination, ordinance or law of any federal, state, or municipal authority, in which event the contract will be cancelable by the Board of Managers upon five (5) days prior written notice.

The services to be rendered by the Managing Agent will include billing and collection of common charges, hiring and discharging employees and filing of all employment tax returns maintenance and repairs, purchase of supplies for the condominium, certain bookkeeping and payroll responsibilities, and attendance at meetings.

The Board of Managers of the condominium will not be required to reimburse the managing agent for expenses incurred or to indemnify the agent against liability for acts properly performed by the agent pursuant to the agreement

RESERVE FUND

The reserve fund is as is set under the terms of Budget of Operations as set forth under schedule B above. In addition in as much as this is a new construction project, Sponsor deems this fund adequate for any capital improvement expenditures during the first five years of operation. In the event, this fund is insufficient, either an assessment against the individual units will be warranted or additional monies be added to the yearly budget to pay for same. While Sponsor is in control of the Board of Managers, the Reserve Fund shall not be used to reduce the Common Charges otherwise payable.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENT AGENCY HAS PASSED UPON THE ADEQUACY OF THE RESERVE FUND.

WORKING CAPITAL FUND

At the closing of each Unit, each Purchaser from Sponsor will be required to make a non-refundable contribution to the Working Capital Fund of the Condominium in an amount equal to $2,000.00 however, neither Sponsor nor any entity related to or owned or controlled by Sponsor will be obligated to make such payment. The funds contributed to working capital will be deposited in a separate special bank account. The fund shall be used to adjust for any prepaid expenses by the Sponsor for the benefit of the Condominium. It is not anticipated that there be any substantial credit to the Sponsor generated at closing of title beyond the sum total of the working Capital Fund. While Sponsor is in control of the Board of Managers, the Working Capital Fund shall not be used to reduce the Common Charges otherwise payable.

. No representation is made that the Working Capital Fund will be sufficient to accomplish the purpose set forth above. If additional funds are required, it may be necessary to increase the Common Charges or to impose a special assessment against all Unit Owners.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENT AGENCY HAS PASSED UPON THE ADEQUACY OF THE WORKING CAPITAL FUND. NO WORKING CAPITAL OR RESERVE FUND HAS BEEN PROVIDED FOR EXCEPT AS SET FORTH ABOVE.

IDENTITY OF PARTIES

Sponsor/Selling Agent: The Sponsor, 333 Park Slope Condos LLC with an office at 411 Hempstead Turnpike Suite 200 West Hempstead NY 11552 and its Principal Perry Finkelman has extensive experience in construction in the New York metropolitan area. Perry Finkelman has been involved in the development of a number of construction projects in the metropolitan area . Perry Finkelman has owned and operated numerous parking facilities , owned and operated and managed various properties throughout the metropolitan area Sponsor and its principals have no convictions, felony convictions , injunctions and Judgements nor have either the entity or Perry Finkelman ever filed for any bankruptcy protection or proceedings. Neither Sponsor or its principals have participated in any offering plans during the previous five years, nor do they own 10% or more of any offering.

Sponsor's Attorneys: The Sponsor is represented by the law firm of Marc Brick, Esq., 366 Pearsall Avenue Suite 1, Cedarhurst New York 11516 in all legal matters pertaining to this Plan. Marc Brick prepared this offering plan. Marc Brick is not related to the Sponsor.

The closings for these units will be performed by the Law Offices of Stern and Szpigel , LLP , 170 Old Country Road Suite 308 Mineola New York 11501

Architect: The Sponsor's architect is Kushner Studios 390 Broadway 4th Floor New York New York 10013 The architect has acted in this capacity in numerous of

condominium units in the metropolitan area and as such has extensive experience in this area. The architect is not related to the Sponsor.

REPORTS TO UNIT OWNERS

It is the obligation of the board of managers of the condominium to give all unit owners annually: a financial statement of the condominium prepared by a certified public accountant or public accountant by June 1 of each calendar year ; such statement shall be certified while the Sponsor is in control of the board of managers, prior notice of the annual unit owners' meeting 30 days written notice ; and a copy of the proposed annual budget of the condominium by 30 days written notice prior to the date set for adoption thereof by the board of managers; while the Sponsor is in control of the board of managers such budget shall be certified in compliance with the applicable regulations.

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 a specified location for six years from the date of first closing. The 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.

GENERAL

There are no lawsuits, administrative proceedings or other proceedings the outcomes of which may materially affect the offering, the property, Sponsor's capacity to perform all of its obligation under the plan, the Condominium or the operation of the Condominium.

The property was not subject to any prior Cooperative or Condominium offerings. Sponsor has not entered into any preliminary binding agreements nor has any money been collected from prospective purchasers. No contracts or agreements have been

entered into and no deposits or advances of funds have been accepted as of the date the plan has been accepted for filing.

Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds prohibited by law.

The Sponsor reserves the right to amend the Plan at any time (a) before the Plan is declared effective provided that, if the amendment effects any material change in the Plan and is not made solely for the purpose of declaring it effective, anyone who has theretofore executed a Purchase Agreement shall be given not less than 15 calendar days in which to elect to cancel the Purchase Agreement and to obtain a refund, in full, of the down payment made therewith, or (b) after the Plan is declared effective, subject to the rights of persons who have theretofore executed Purchase Agreements unless, at the election of the Sponsor, anyone who has theretofore executed a Purchase Agreement is given an election to cancel his Purchase Agreement and obtain a refund, all as and in the manner provided in clause (a) of this sentence. Any conflict between the disclosures in Part I and the documents in Part II of the plan shall be resolved in favor of Part I

There are no reciprocal covenants or easements, impending adjacent high rise construction, or any usage restriction by statute, ordinance or zoning resolution such as specified occupancy percentage by certified artists, or historic district or landmark designation which will affect the use or enjoyment of the property.

All of the Units offered in the plan are vacant.

In order to facilitate the operation and maintenance of the Building and the sale of Units therein, each of the Units will be subject to certain easements. These easements are set forth in detail in the "Declaration of Condominium" annexed as Exhibit D-1 to Part II of the Plan.

Generally, subject to certain exceptions including, among others, exceptions concerning mortgagees, any provisions of the Declaration or By-laws may be amended, modified, added to or deleted by affirmative vote of all Unit Owners.

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

The Condominium shall continue (unless terminated by casualty loss, condemnation or eminent domain as provided in the By-laws) or until such time as the Property shall be withdrawn from the provisions of the New York Condominium Act as a result of the vote to do so of all Unit Owners. In addition, the written consent of each Mortgagee shall be required before such vote is effective. In the event of withdrawal, the Property shall be subject to an action for partition by any Unit Owner or any lienor as if owned in common, in which event the net proceeds of the sale shall be divided among all the Owners in proportion to their respective Common Interests after first applying the share of the net proceeds of such sale otherwise payable to any Unit Owner to the payment of any lien on his Unit in the order of priority of such liens.

The Plan does not knowingly omit any material fact or knowingly contain any untrue statement of any material fact. The Sponsor believes that the Plan contains a fair summary of the material provisions of the documents referred to in the Plan, other than

those documents contained in Part II of the Plan. Exact copies are contained in Part II of the Plan, of the Declaration, By-laws, form of Purchase Agreement, form of Unit Deed, and certain legal opinions and other documents. Statements made in Part I of the Plan as to the provisions of such documents or any other document referred to herein, copies of which are on file with the Sponsor, are necessarily not complete. Each such statement is qualified in all respects by the contents of such documents and, in the case of any such documents executed by or with the written consent of a Purchaser pursuant to this Plan, any rider or separate agreement changing or adding provisions to such document.

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, which would materially affect this offering, the Purchasers of Unit, the Property, the condominium or the operation thereof.

In accordance with the provisions of the law of the State of New York, neither the Sponsor nor any selling agent engaged by the Sponsor will discriminate against any person because of his race, creed, color, national origin, sex, age, marital status, disability or ancestry in the sale of Units offered by the Plan or in the Leasing of any such Unit.

The Sponsor reserves the right to amend the Plan at any time (a) before the Plan is declared effective provided that, if the amendment effects any material change in the Plan and is not made solely for the purpose of declaring it effective, anyone who has theretofore executed a Purchase Agreement shall be given not less than 15 calendar days in which to elect to cancel the Purchase Agreement and to obtain a refund, in full, of the down payment made therewith, or (b) after the Plan is declared effective, subject to the rights of persons who have theretofore executed Purchase Agreements unless, at the election of the Sponsor, anyone who has theretofore executed a Purchase Agreement is given an election to cancel his Purchase Agreement and obtain a refund, all as and in the manner provided in clause (a) of this sentence.

Unless the context otherwise requires, words used in the singular in Part I of the Plan include the plural and vice versa, and a reference herein to any one gender, masculine, feminine or neuter, includes the other two.

No person has been authorized to make any statement or representation or furnish any information not expressly contained herein. Any information, data, or representations not contained herein or in the documents and exhibits referred to herein must not be relied upon. The Plan may not be changed or modified orally.

SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITIONS

The Sponsor hereby adopts The Descriptions of Property and Specifications or Building Condition set forth as Exhibit "D" to Part II of the Plan. Sponsor represents that Sponsor has no knowledge of material defects or need of major repairs to the property as set forth in such description of building or property reports.

Dated: Brooklyn, New York

PART II

EXHIBIT A

PURCHASE AGREEMENT

FOR

THE 333 14th STREET CONDOMINIUM

Agreement made this ___day of _____, 2023 by and between **333 Park Slope Condos LLC., 411 Hempstead , West Hempstead New York 11552** ("Seller/Sponsor") and _ _____("Purchaser") having an address at _____ _____. Seller agrees to sell and convey and Purchaser agrees to purchase the Unit in the Building (as defined in the Plan) designed as **Unit No.**_____ in the Declaration together with the undivided _____**%** interest in the Common Elements appurtenant thereto ("Unit").

1. RECEIPT OF DOCUMENTS

Purchaser acknowledges having received and read a copy of the Offering Plan for The 551 Albany Avenue Condominium at least 72 hours prior to the execution of this Agreement. Such plan as it may be amended from time to time (the "Plan") is incorporated herein by reference and made a part of this Agreement with the same effect as if fully set forth herein. Terms used herein which are also used in the Plan have the same meanings as therein unless the context otherwise requires. In the event of any inconsistency between this Agreement and the Plan, the Plan shall govern to the extent that it enlarges upon or deals at greater length with Seller's obligations or imposes greater obligations on Seller.

2. PAYMENT OF THE UNIT

Seller shall sell and Purchaser shall purchase the Unit at a price of $_____ (exclusive of closing costs and prepaid items), payable as follows:

2.1 Down Payment $_____ on the signing of this Agreement by check (subject to collection), the receipt of which is hereby acknowledged, to the order of Dahan Law Offices, P.C., as attorney.

2.2 Balance Due at Closing $_____ At closing of title in cash or by certified check.

2.3 Processing and Application Fees Purchaser agrees to pay all processing and application fees, however denominated, in connection with any mortgage obtained by Purchaser,

it being understood that Seller has no obligation whatsoever with respect to any mortgage obtained by Purchaser.

2.4 Working Capital Purchaser will also deposit at closing an amount equal to two (2) months of common charges allocable to the Unit as a non-refundable amount to be used by the Board of Managers as initial working capital in addition to and not in lieu of, such assessments as the same thereafter become due and payable, and such other escrow amounts as may be required by the Purchaser's mortgagee, if any.

3. Mortgage Contingency. The obligations of Purchaser hereunder are conditioned upon issuance on or before 45 days after receipt by Purchaser's attorney a copy of a fully executed contract of sale (the "Commitment Date") of a written commitment from any Institutional Lender pursuant to which such Institutional Lender agrees to make a first mortgage loan, other than a VA, FHA or other governmentally insured loan, to Purchaser, at Purchaser's sole cost and expense, of (up to 75/80% of the total purchase price) or such lesser sum as Purchaser shall be willing to accept, at the prevailing fixed rate of interest for a term of at least 25/30 years and on other customary commitment terms, whether or not conditional upon any factors other than an appraisal satisfactory to the Institutional Lender. Purchaser shall (a) make prompt application to an Institutional Lender for such mortgage loan, (b) furnish accurate and complete information regarding Purchaser and members of Purchaser's family, as required, (c) pay all fees, points and charges required in connection with such application and loan, (d) pursue such application with diligence, (e) cooperate in good faith with such Institutional Lender to obtain such commitment and (f) promptly give Notice to Seller of the name and address of each Institutional Lender to which Purchaser has made such application. Purchaser shall comply with all requirements of such commitment (or of any other commitment accepted by Purchaser) and shall furnish Seller with a copy thereof promptly after receipt thereof. Unless otherwise agreed by and between the parties, Purchaser shall have 45 days from the date purchaser receives a fully executed agreement to procure a mortgage. In the event the Purchaser is denied, said Purchaser may

terminate this agreement within 5 days after the expiration of the mortgage contingency period, being 50 days after receipt by Purchaser or Purchaser's attorney of a fully executed contract of sale. Seller upon receipt of such notice will return the downpayment within 5 days thereafter. If the financing commitment lapses or expires prior to closing, and the purchaser has made a good faith effort to extend the commitment but was unable to, Sponsor will grant such purchaser a right of rescission and Purchaser shall have 15 days to exercise such right

Purchasers should note that under New York law, when a mortgage commitment is not fulfilled through no fault of a purchaser, performance is excused. Therefore, if the purchaser acts in good faith and the lender revokes the loan commitment after the contingency period expires, performance is excused, and the sponsor must grant to such purchaser a right of rescission and a 15 days to exercise such right.

4. CLOSING OF TITLE

The title closing shall be held at the office of Stern & Szpiegel, LLP 170 Old Country Road Suite 308 Mineola New York 11501 (or such other place as Sponsor may designate to Purchaser) and on such date and hour as Sponsor may designate on not less than 30 days prior written notice to Purchaser's attorney. This Date may be extended by Seller. Only the initial closing date shall require 30 days prior written notice.

5. DELIVERY OF DEED

At the title closing, Seller shall deliver to Purchaser a bargain and sale deed with covenants against grantor's acts conveying title to the Unit to Purchaser. The deed shall be prepared by Seller and be substantially in the form set forth in of the exhibits to the Plan and shall be executed and acknowledged by Seller and Purchaser, in form for recording, and shall include the right of first refusal set forth in the By-laws. Purchaser shall pay all New York State and New York City real property transfer taxes and Seller and Purchaser shall duly execute and swear to a New York City Real Property Transfer Tax Return prepared by the Seller.

5.1 Binding Effect of Declaration, Bylaws, and Rules and Regulations. Purchaser hereby accepts and approves the Plan (including the Declaration, Bylaws, and Rules and Regulations) and agrees to abide, and be bound by, the terms and conditions thereof.

5.2 Marketable Title. At the title closing, Seller shall convey to Purchaser good and marketable title in fee simple to the Unit, free and clear of all encumbrances other than those set forth in Schedule A annexed hereto. Any encumbrance 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) a title insurance company will insure Purchaser 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. The existence of unpaid taxes or liens of any kind at the time of title closing shall not constitute an objection to title, provided that the Seller shall deposit a sufficient amount with a title company so that said company shall be willing to insure against collection of same from the property herein described. The parties agree that the Seller may pay and discharge any liens and encumbrances upon the property not provided for in this agreement out of the monies to be paid by the purchaser at the time of closing title.

6. CLOSING ADJUSTMENTS

The following adjustments shall be made as of the Closing Date with respect to the Unit:

6.1 Real estate taxes and assessments If applicable, (including water charges and sewer rents if separately assessed) on the basis of the period for which assessed.

6.2 Common Charges for the month in which title closes (There will be no adjustment of such charges if the Unit is conveyed on the date of recording the Declaration). If the Unit has been separately assessed but the closing occurs before the tax rate is fixed, adjustment of taxes shall be upon the basis of the latest tax rate applied to the most recent assessed valuation. Installments for tax assessments due after the delivery of the deed (if any) shall be paid by Purchaser and shall not be considered a defect in title. If the Unit has not been separately assessed as of the Closing Date for the then current tax period, the adjustment under 6.1 shall be based upon the assessment for the Property and the percentage interest in the Common Elements appurtenant to the Unit. The "Customs in Respect to Title Closings" recommended by the Real Estate Board of New York as amended to date, shall apply to the adjustments and other matters therein mentioned except as otherwise provided herein.

7. **TITLE INSURANCE.**

7.1 Purchaser may obtain at the title closing, at Purchaser's expense, a certificate or policy issued by a title insurance company authorized to do business as such in New York, insuring Purchaser's title to the Unit, subject only to the encumbrances set forth in Schedule B annexed hereto.

7.2 Purchaser is free to obtain title insurance at his own effort and expense, from any title insurance company authorized to do business in New York.

8. CLOSING COSTS

Purchaser shall pay all real property transfer taxes (if any), all appraisal or inspection fees and other charges made by Purchaser's Bank or Mortgagee (to the extent not previously paid) all mortgage recording taxes (if any), all attorney's fees for Purchaser's attorney, lender's attorney (if any), and Sponsor's attorney fee in the amount $2,500.00 plus $250.00 for ACRIS preparation and $300.00 for title clearance (additional $500 for travel fee if requested) and Mortgage credits due Seller in accordance with 339-ee(2), and all recording and filing fees for the deed and other documents delivered in connection with closing, and any premiums for mortgagee or owner's title insurance. Purchasers should note The New York State Tax Law section 1404 (a) recently has been amended, effective July 1, 2021. In particular , in as much as this plan does provide that the NYS transfer tax be bourne by the purchasers , it should be noted that the amended statute states that there will not a grossed -up consideration added to purchaser costs as was previously required. Moreover unless the purchase agreement contains the provision requiring Purchaser to pay for the NYS transfer tax , then unless same is amended, Purchaser shall not be required to pay for same.

9. AGREEMENT NOT AN ENCUMBRANCE

No encumbrance shall arise against the Property as a result of this Agreement or any monies deposited hereunder. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage, heretofore or hereafter made and any advances heretofore or hereafter made thereon and any payments or expenses already made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental

thereto, or to protect the security thereof, to the full extent thereof without execution of any further legal documents by Purchaser.

9.1 This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with any schedule of payments or accelerated by virtue of the right of the lender to make advances before they become due in accordance with the schedule of payments. Seller shall, at its option, either satisfy such mortgage or obtain a release of the Unit from the lien of such mortgage on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit, shall not constitute an objection to title or excuse Purchaser from completing payment of the purchase price or performing all his other obligations hereunder or be the basis of any claim against, or liability of, Seller, provided that any such mortgage is subordinated to the Declaration or the Unit is released from the lien of such mortgage.

10. DEFAULT BY PURCHASER.

The time for the performance of Purchaser's obligations in closing title hereunder is of the essence.

10.1 If Purchaser fails to perform any of Purchaser's obligations hereunder, Seller may give notice to Purchaser of Seller's intention to cancel this Agreement if such default is not cured within 15 days thereafter. If Purchaser fails to cure such default within such 15 day period, Seller may, at its option, cancel this Agreement within 30 days after notice of cancellation to Purchaser. If Seller elects to cancel this Agreement, Seller may withdraw from the "Marc L. Brick, Esq. Escrow Account", and shall retain as and for liquidated damages, all sums deposited by Purchaser hereunder together with any income earned thereon, and all rights, obligations and liabilities of both parties under this Agreement and the Plan shall wholly cease and terminate. If this Agreement is so canceled, Seller may sell the Unit to any third party as though this Agreement had never been made without any obligation to account to Purchaser for any part of the proceeds of such sale.

11. SELLER'S INABILITY TO CONVEY THE UNIT

If Seller is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan, Seller shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of $1,000.00 per unit to cure such inability, and in such case, if Seller notifies Purchaser of its refusal to cure such inability and if Purchaser is not in default hereunder, Purchaser shall have the option to (a) take title to the Unit subject to such inability (without an abatement in, or credit against, the purchase price, or any claim or right of action against Seller for damages or otherwise) or (b) terminate this Agreement.

11.1 Purchaser Elects to Terminate the Agreement If Purchaser so elects to terminate this Agreement, Seller shall, within 30 days after receipt of said termination notice, return to Purchaser all sums deposited hereunder, together with any income earned thereon, and upon making such payment, this Agreement shall be null and void and neither party shall have any further rights, obligations or liability with respect to the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan. The foregoing option must be exercised by notice of Purchaser in writing to Seller within ten days after the giving of Seller's notice of refusal to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the first option above to acquire title subject to such inability.

12. CONSTRUCTION

12.1 Materials, Equipment and Fixtures The construction of the Building and the 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 Temporary Certificate of Occupancy for the entire Building shall be a prerequisite to Closing of Title and shall be deemed presumptive evidence that the Building has been fully completed in accordance with the plans and specifications, without prejudice, however, to any rights which the Board of Managers or the Unit Owners may have with respect to Seller's obligation to cause defects in construction or materials to be corrected as set forth under "Rights and Obligations of Sponsor" in Part I of the Plan.

12.2 Changes and Substitutions The Seller reserves the right to (a) make changes or substitutions of materials or construction for items as set forth in the Offering Plan or Building Plan provided any such changes are not of a lesser quality or design; (b) determine the grading, elevation and design (including reversal of the building layout) of all plots and dwellings to fit into the general pattern of the community and (c) determine elevation and locations of foundations and streets to conform with topographical conditions.

12.3 Fixtures, Appliances and Personal Property Those fixtures, appliances and items of personal property which are described in of the Exhibits to the Plan as being part of the Unit are included in the sale of the Unit pursuant to the provisions of this Agreement. Purchaser shall not inspect the job site during construction or otherwise communicate with the Contractor or his agent.

12.4 Manufacturers' Warranties As soon after the title closing as is practicable, to the extent available Seller shall deliver to Purchaser any assignable manufacturers' warranties on the appliances and other equipment included in this sale.

13. ACCEPTANCE OF CONDITION OF PROPERTY

Purchaser represents to Seller that he has examined the Unit and agrees that the signing of this Agreement shall constitute Purchaser's acceptance of the Property, including the Building and the Unit, and all fixtures, machinery, equipment, furnishings, appliances, installations and other personal property contained therein, on the date of this Agreement, subject to reasonable use, wear and tear and natural deterioration between the date hereof and the title closing, and subject further to any special work to be done in the Unit by Seller as herein expressly provided and in accordance with the provisions in the offering plan. (In no event will the provisions of the foregoing sentence be in derogation of Seller's obligations as set forth in the Plan under "Rights and Obligations of Sponsor".) Purchaser shall accept title (without abatement in, or credit against, the purchase price or any provision for escrow deposits at the closing) notwithstanding the failure to complete construction of (a) minor details of the Unit or the Building, (b) other Units or (c) work in the public areas of the Building which does not prevent Purchaser's use of the Unit. Purchaser shall be given a reasonable opportunity to examine his Unit prior to the title closing and shall make a careful inspection of his Unit at such time. At the closing Purchaser

shall sign and deliver to Seller an Inspection Statement prepared by Seller and substantially in the form set forth in Part II of the Plan.

14. NO REPRESENTATIONS

14.1 Purchaser acknowledges that he has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Seller or otherwise including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms contained therein or any other physical characteristics thereof, the services to be provided Unit Owners, the estimated Common Charges allocable to the Unit, the availability of any mortgage, the estimated real estate taxes on the Unit, the right to any exemption from real estate taxes paid by Purchaser, the right to any income tax credit with respect to the purchase of the Unit, or any other representation except as herein or in the Plan specifically represented, Purchaser having relied on his own examination and investigation thereof.

14.2 No person has been authorized to make any representations on behalf of Seller except as herein or in the Plan specifically set forth.

14.3 No oral representations or statements shall be considered a part of this Agreement.

14.4 Any claim based upon Seller's representations of the condition of the Building, the Units and their equipment or appliances or the Common Elements or upon Seller's obligations referred to in the Plan under "Rights and Obligations of Sponsor" must be presented by written notice to the Board of Managers and to Seller within 12 months after the Closing date and such claim shall be enforced only by the Board of Managers on behalf of Purchaser. Seller shall not be liable to the Board of Managers or to Purchaser for any matter as to which an assignable warranty, guaranty or bond has been assigned to such Board or to Purchaser and, in such case the sole recourse of such Board or Purchaser, as the case may be, shall be against the warrantor, guarantor or obligor, as the case may be, except that in the event a contractor or subcontractor is financially unable or refuses to perform its warranty or guaranty, Seller shall not

be excused from its obligations enumerated in the Plan under "Rights and Obligations of Sponsor". Nevertheless, Seller shall not, under any circumstances, be liable with respect to equipment as to which assignable warranties or guaranties are transferred to Purchaser.

14.5 Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Seller, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the Floor Plans on file in Seller's office, and to be filed in the City Register's office, is accurate or correct, provided the layouts and dimensions conform substantially to the Floor Plans and (b) that Purchaser shall not be relieved of any of his obligations hereunder by reason of any minor inaccuracy or error. The provisions of this Article 14 shall survive the title closing.

15. DAMAGE TO THE UNIT

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

15.1 All risks of loss to the Unit by fire or other casualty prior to the conveyance of legal title to the Unit to the Purchaser are assumed by the Sponsor, without any liability or obligation by the Sponsor to repair or restore the Unit, unless and until a purchaser takes actual possession of a Unit pursuant to a written agreement with the Sponsor. The risk of loss to the Unit by fire or other casualty until the title closing is assumed by Seller, but without any obligation or liability by Seller to repair or restore the Unit, except that if Seller elects to repair or restore the Unit, this Agreement shall continue in full force and effect and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the purchase price. In such event, Seller shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss, subject to the rights of the Board of Managers, if the Declaration will have theretofore been recorded, belong entirely to Seller and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Seller. The provisions of the preceding sentence shall survive the title closing.

15.2 In the event Seller notifies Purchaser that it does not elect to repair or restore the Unit, or if the Declaration has been recorded prior thereto, and such repairs or restoration are not

made pursuant to the By-laws this Agreement shall be deemed canceled and of no further force or effect and Seller shall return to Purchaser all sums deposited hereunder, whereupon the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that if Purchaser is then in default hereunder (beyond the applicable grace period, if any), Seller shall retain all such sums, together with any income earned thereon, as and for liquidated damages.

16. MONIES HELD IN TRUST

16.1. The law firm of Marc L. Brick, Esq. 366 Pearsall Avenue Suite 1, Cedarhurst NY, telephone number (516) 596-6000, shall serve as escrow agent for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Marc L. Brick. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent.

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

16.3. The Escrow Agent has established the escrow account at JPMorgan Chase Bank, located in Tallman, in the State of New York a bank authorized to do business in the State of New York. The escrow account is entitled Stern & Szpiegel, LLP Escrow IOLA account. The Escrow Account is a non- interest bearing IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured.

16.4. 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 Marc L. Brick , Esq.as Escrow Agent.

16.5. The Deposits shall be held in a non-interest bearing IOLA Escrow Account.

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

16.7. 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 Avenue New York, N.Y. 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

16.8. 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.

16.9. 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.

16.10. The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

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

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

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

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

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

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

16.13. 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).

16.14. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution, or validity thereof.

16.15. 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.

16.16. 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 this Purchase Agreement.

16.17. 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.

16.18. Sponsor and Purchaser agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase

Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

17. BROKER

Purchaser represents that, although this sale was brought about by or with the assistance of personnel employed in Seller's office, no broker or person acting as such other than was consulted or dealt with by Purchaser in connection with Purchaser's reserving or purchasing the Unit. If any claim is made against Seller for commissions by any broker other than on account of any acts of Purchaser or Purchaser's representatives. Purchaser shall indemnify and hold Seller harmless from and against any and all claims, liability, damage, cost, or expense (including but not limited to reasonable attorney's fees) arising as a result thereof. The provisions of this Article 19 shall survive the title closing.

18. AGREEMENT MAY NOT BE ASSIGNED BY PURCHASER

Purchaser shall not have the right to assign this Agreement without the prior written consent of Seller.

19. BINDING EFFECT

This Agreement shall not be binding on Purchaser or Seller until a fully executed copy hereof, executed by Seller, has been furnished to Purchaser. If this Agreement is not accepted within 20 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 canceled and the deposit paid on the execution hereof shall be promptly returned to Purchaser without interest.

20. NOTICES

Any notice, request or other communication hereunder shall be in writing and sent by registered mail or certified mail, to Purchaser at the address given at the beginning of this Agreement and to the Seller at the address given at the beginning of this Agreement, or to such

address as either party may hereafter designate to the other in writing. Except as otherwise expressly provided herein, the date of mailing via Registered or certified mail shall be deemed to be the date of the giving of notice, whether or not Purchaser accepts delivery. A delay in the actual delivery of the notice to the to a purchaser may affect the time period allotted to purchaser to respond in instances in which purchaser is required to respons withina specified time.

21. JOINT PURCHASERS

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

22. PERSONAL LIABILITY OF SELLER

Seller shall not have any personal liability to Purchaser with respect to any of Seller's obligations under this Agreement or the Plan or otherwise in excess of equity net value of the Building at the time any claim is sought to be enforced against it.

23. COVENANT OF FURTHER ASSURANCES

Either party shall execute, acknowledge and deliver to the other party such instruments, and take such other action, in addition to the instruments and action specifically provided for herein, as such other party may reasonably request 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.

24. SEVERABLITY

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person , 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.

25. STRICT COMPLIANCE

Any failure by Seller to insist upon the strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed as a waiver of any of the provisions hereof,

and Seller, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

26. LAW OF NEW YORK.

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

27. 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 thereby. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

28. ENTIRE AGREEMENT

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

28.2 Conflicts between any provision of this Agreement and the Plan shall be resolved in favor of the Plan.

29. CERTAIN REFRENCES

29.1 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.

29.2 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.

29.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Agreement.

30. 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.

31. SUCCESSORS AND ASSIGNS

Subject to the provisions of Article 20, the provisions of this Agreement shall bind and inure to the benefit of the Purchaser and his heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Seller and its successors and assigns.

32. 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 THE PARTIES.

33. OCCUPANCY

Buyer represents that Buyer (choose one:[intends] [does not intend]) on using the Unit as Buyer's Primary Residence. Buyer acknowledges that the Sponsor, brokers, proposed lenders for unit purchases and other purchasers are relying on this representation.

34, Smoking Policy Purchaser acknowledges the smoking policy as set forth as follows No smoking will be permitted in any common area, including the roof, storage, hallways or outdoors within 15 feet of the entrances, exits, windows and air intake units on property grounds, In addition no smoking will be permitted in the rear yards of any unit or the roof top

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

SELLER

_____

By:

PURCHASER(S)

_____

Escrow Agent:

_____

EXHIBIT B

UNIT OWNER'S POWER OF ATTORNEY

333 14th Street Condominium at
333 14th Street
Brooklyn, New York

All terms used in this Unit Owner's Power of Attorney that are used (a) in the Declaration establishing a plan for condominium ownership of the 333 14th Street Condominium (the "Condominium") under Article 9-B of the Real Property Law of the State of New York, dated_____, and recorded in the Kings County Clerk's office of the City of New York on_____, (hereinafter referred to as "Declaration"), or (b) in the By-Laws of the Condominium (hereinafter referred to as the "By-Laws") attached to, and recorded together with, the Declaration, shall have the same meaning in this Unit Owner's Power of Attorney as in the Declaration or the By-Laws.

The undersigned, the owner of the Condominium Unit (hereinafter referred to as the "Undersigned's Unit") being described as _____and also designated as Tax Lots _____in Block _____ of the City of New York on the Tax Map of the Real Property Assessment Department of the Kings County and on the Floor Plans (does) (do) hereby irrevocably nominate, constitute and appoint the persons who may from time to time constitute the Condominium Board, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Condominium Board or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners in accordance with the Unit Owners' respective Common Interests, subject to the provisions of the By-Laws then in effect, (l) (a) to acquire or lease any Unit, together with its Appurtenant Interests, from any Unit Owner desiring to sell, convey, transfer, assign, or lease the same, (b) to acquire any Unit, together with its Appurtenant Interests, whose owner elects to surrender the same pursuant to the terms of paragraph (C) of Section 6.2 of the By-Laws, (c) to subject to a foreclosure or other similar sale, on such terms and (with respect to any transfer pursuant to the terms of sub-division (a) or (c) of this paragraph) at such price or at such rental as the case may be, as said attorneys-in-fact shall deem proper, and thereafter to convey, sell, lease, mortgage, or otherwise deal with (but not vote the interest appurtenant to) any such Unit so acquired by them, or to sublease any Unit so leased by them, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in fact the power to do all things in said premises that the undersigned could do if the undersigned were personally present and (2) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Condominium that the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution, or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium or (b) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Condominium or the Common Elements, that the Condominium Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Condominium Board shall constitute the acts of said attorneys-in-fact.

The undersigned (does) (do) hereby irrevocably nominate, constitute and appoint **333 Park Slope Condos LLC.** (hereinafter referred to as "Sponsor") as attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, to amend from time to time said Declaration, By-Laws and the Rules and Regulations of the said Condominium, or any of said documents, when such amendment (l) shall be required to reflect any changes in Unsold Units and/or the reapportionments of the Common Interests of the affected Unsold Units resulting therefrom made by Sponsor or its designee in accordance with Article 11 of the Declaration or (2) shall be required by (a) an Institutional Lender, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of subdivision (l) or (2) of this paragraph shall not (i) change the Common Interests of the Undersigned's Unit, (ii) require a material, physical modification to the Undersigned's Unit, or to the Common Elements or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender covering the Undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. The terms, covenants and conditions contained in, and the powers granted pursuant to, this paragraph shall remain in full force and effect until such time as the Sponsor or its designees shall cease to own any of the Units in the Condominium.

IN WITNESS WHEREOF, the undersigned (has) (have)* executed this Unit Owner's Power of Attorney as of the _____day of _____, 20.

_____

_____

State of New York) ss:
County of Nassau) ss:

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

NOTARY PUBLIC

State of New York) ss:
County of Nassau) ss:

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

NOTARY PUBLIC

POWER OF ATTORNEY

TO

333 Park Slope Condos LLC.

UNIT:
BLOCK:
LOTS:

RETURN TO:

EXHIBIT C

UNIT DEED

THIS INDENTURE, made the day of , two thousand and , between **333 Park Slope Condos LLC.** having an address at 411 Hempstead Turnpike West Hempstead New York ("Grantor") and _____("Grantee").

WITNESSETH, that the Grantor, in consideration of ten dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee forever,

ALL that certain plot, piece or parcel of real property situated and being in the County of New York, City and State of New York, known and designated as Unit in the Declaration made by GBRC Holdings, LLC under Article 9-B of the New York Real Property Law, dated _____, and recorded in the Office of the Register of, New York County, on _____in CFRN _____1covering the property therein described, (hereinafter called the "Declaration") establishing a plan for condominium ownership of the land and building comprising 333 14th Street Condominium (hereinafter called the "Property") which Unit is also designated as Lot No._____ on the floor plan of the building prepared and certified by _____ Registered Architect, dated _____ and filed in the Office of the Register, Kings County on the _____ day of _____ as Map No. (hereinafter called the "Unit"). Together with an undivided _____ percent interest in the common elements of the property described in said Declaration (hereinafter called the "Common Elements");

SAID Unit being known and designated as Section Block _____ Lot _____ on the Tax Map of the County of Kings and State of New York, and being a Unit in the land area of the Property in the county of Kings , State of New York, bounded and described as follows:

(See Exhibit "A" Annexed hereto)

Together with and subject to easements in favor of adjoining units and in favor of the Common elements for the continuance of all encroachments of such adjoining Units or Common Elements on the Unit, now existing as a result of the construction of the Building or which may come into

existence hereinafter as a result of settling or shifting of the Building or as a result of the repair or restoration of the Building or of any adjoining Unit or of the Common Elements, after damage or destruction by fire or other casualty, or after the taking in condemnation or eminent domain proceeding, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers;

SUBJECT to the provisions of the Declaration, Bylaws, site plan or floor plan of the Condominium recorded or filed simultaneously with and as part of the Declaration, as the same maybe amended from time to time by instruments recorded or filed in the County Clerk's, of Kings County,

SUBJECT also to an easement in favor of the other Units to use the roads, pipes, wires, ducts, conduits, cables, public utility lines, and other Common Elements located in the Unit or elsewhere in the Property and serving such other Units or the Common Elements.

TOGETHER with all the right, title and interest, if any, of the party of the first part in and to any street and roads abutting the above described premises to the center lines thereof;

TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs and successors and assigns of the party of the second part forever.

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

AND the Grantor in compliance with Section 13 of the Lien Law, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund 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.

This conveyance is made with the unanimous consent of Grantor's shareholders.

The word "Grantee" shall be construed as if it is read "Grantees" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the Grantor has duly executed this deed the day and year first above written.

333 Park Slope Condos LLC.

By:_____
Name:
Title:

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

_____
NOTARY PUBLIC

UNIT DEED

GBRC Holdings LLC.

to

UNIT:
SECTION:
BLOCK:
LOT:

RETURN TO:

EXHIBIT D

KUSHNERstudios P.C.
55 Liberty Street 2nd Fl
New York, NY 10005
T: 212.965.0914
F: 212.965.0649

DESCRIPTION OF PROPERTY
AND SPECIFICATIONS

333 14th STREET
BROOKLYN, NY
11215

Date: August 27th, 2024
Revised

Prepared by:

Adam Kushner, P.C.
Kushner Studios
55 Liberty Street Second Floor
New York, NY 10005

STATE OF NEW YORK NOTARY PUBLIC RACHEL FITZPATRICK

REGISTERED ARCHITECT ADAM KUSHNER 021078 STATE OF NEW YORK

RACHEL FITZPATRICK
Notary Public - State of New York
NO. 01FI0022247
Qualified in Kings County
My Commission Expires Mar 13, 2028

Rachel Fitzpatrick 8/27/24

A. **Location of Property**

1. Address: 333 14th Street, Brooklyn, New York, 11215
2. Block No.: 1036
3. Lot No.: 18
4. Zoning District: R6B
5. Permissible Uses: In accordance the New York City Zoning regulations, residential uses are permitted. Accessory rooms in the cellar may not be used as habitable spaces.
6. Year Built: 2024 (Under all applicable Building codes)
7. The property and proposed use will comply with all zoning and use requirements at closing. The new residential building shall comply with ADA for handicapped access & design.
8. This proposed building at 333 14th Street will consist of 7 Residential units, 1 Accessory unit (The Accessory unit includes both the Accessory Bathroom and Accessory Storage), and 1 Garage unit (Garage unit is part of the Condominium).

9. Easements:
   Easement 1: This easement effects the new condominium lot, the garage unit, and the three townhomes that were built on 13th street. The easements are described as follows:

1. Gave the Townhome owners an easement and right of access to use the Parking Garage unit, to access the Tenant Recreation area, and use of the Tenant Recreation Area. They were also given the right to use the Package Room
2. Gave the parties the right to install and maintain Storm Drains from the Townhouses Rear Yards through the Subsurface Easement Area and a portion of the Garage unit.
3. Gave the Condominium and Garage unit the right to maintain the subsurface garage under the townhouse rear yard, and the right to use the subsurface easement area
4. Maintenance of the party wall between the Garage unit and the Townhomes are the responsibility of the Garage unit owner.
5. Restricted the use of the Townhouse rear yard by the Townhouse owners. The Townhome owners cannot modify the Easement areas. They are restricted from doing anything, or using the space, in a manner that would impair or threaten the structural integrity of the Easement Areas or Garage Unit, or the life, health, safety, protection, or security of a Condominium Party. Further, they are restricted from doing anything that would have an adverse effect on the structural integrity, weather tightness or load-bearing capacity of the Townhouse Yards, including anything that is invasive of the surface area of the Townhouse Yards other than the Storm Drains.

Easement 2: Established reciprocal easements and rights for the Condo lot and Garage unit to run, maintain, and access underground piping and wiring for water, sewer, sprinkler, utilities, HVAC and general plumbing equipment for both lots. The easement runs through both lots, and both parties have full access to the Easement Areas for utility pipes, wires, etc.

There will be a tenant recreation area provided on the 1st floor of the rear side within the building, that can be accessed by all tenants in the building including the three individual townhouses on the zoning lot permitted by the easement. This area floor finish will be rubber matting/padding or approved equal. Condominium Board will provide recreational equipment and furnished by the condominium board, and is for exclusive use of the condominium unit owners and their guests and will not be open to the public, except that the owners of the adjacent townhouses The room will have HVAC individual controlled in the room by Lenox HVAC system from common area. This area shall be maintained by the condominium. The tenant recreation room is located at the rear of the Lobby level. It includes 2 wall mounted split indoor units and gym equipment will be supplied by the condo under an equipment "lease to own" agreement. The flooring finish is rubber-based material or approved equal. This recreation area will comply with the requirements of the zoning resolution of the city of New York, the maximum occupant load for tenant recreation room is 45. The three townhomes may be assessed a reasonable use fee for the gym and rear yard for a use fee for $1,200 per year. The townhouse easement is permanent – owners will be allowed to enter common spaces in the condominium building provided they have purchased a parking license. Since townhouse owners are allowed to access these areas, they may be charged a fee payable to the condominium association, at a rate of $1,200 per year with reasonable increases after the 2nd year anniversary. If a townhouse owner user does not want to pay the recreational fee, then they will have no access to utilize any equipment from the gym, public lobby or back yard. Townhouse owners will have access to the townhouse through the condo at no fee, provided they have a license to utilize the garage unit and is a resident of the townhouse. There are 3 townhouses constructed and sold to various parties next to the condominium. These townhouses were constructed by the sponsor of this offering plan These townhouses were constructed and sold previously and have no relationship to this condominium other than this easement

Declaration of Deed Restriction: Restricts the sale or subdivision of the Condo and Garage unit by the common owner until a prospectus/ no-action letter is approved, a Declaration of Condominium is recorded, and a site connection proposal reflecting modification of the internal drains, storm water detention/retention facilities and connections is filed and approved by the DEP.

10. Quality Housing (NYC): Quality Housing regulations also accommodate apartment buildings at a similar four- to five-story scale. The base height of a new building before setback must be between 30 and 40 feet and the maximum height is 50 feet. Current Building setback is 40 feet tall and current building height is 50 feet, which complies with Quality Housing regulations.

    Curb cuts are prohibited on zoning lot frontages less than 40 feet. The street wall of a new building, on any lot up to 50 feet wide, must be as deep as one adjacent street wall but no deeper than the other. Current Building zoning lot frontage is 50 feet with a depth of 70 feet which is less than the adjacent street width of 80 feet (6th Avenue), in compliance with Quality Housing regulations.

    Buildings must have interior amenities for the residents pursuant to the Quality Housing Program. The building provides interior amenities described under section " T " line 2 for further details on tenant recreation area.

    Under R6B Districts, a Max FAR of 2.0 of the buildings lot is permitted.

    The building has a current FAR of 2.0 x 10,064 SF equaling max total of 20,128 SF. The new building at 14th street has a total building square footage of 12,718.2 which is less than the Max. allowed complying with Zoning Regulations and Quality Housing regulations.

B. **Status of Construction**

1. The building is presently under construction. The anticipated substantial completion date is on or about September 2024, unless delayed by weather, strikes, lockouts, acts of God, shortages of, or inability to, obtain materials, equipment or labor, governmental restrictions or preemption, damage by fire or the elements or any other cause over which the sponsor has no control.
2. Class of Construction: The building will be classified as Class 1A, Non-combustible, and will conform to all applicable regulations of the Building Code of the City of New York ("Building Code"). Building codes and Regulations used are the following: 2008 NYC Construction Codes, and ADA Accessibility. As per table 601 FIRE-RESISTANCE RATING REQUIREMENTS FOR BUILDING ELEMENTS (hours) UNDER CLASS IA

A. The building has a rating of 3 hours for Primary structural frame which include columns and other structural members.

B. The building has a rating of 3 hours for exterior walls located along the lot lines

C. Non load bearing wall and partitions have a required fire rating of 0, building complies with the required rating and will provide non fire rated, non load bearing partition walls.

D. The building will provide a 2 hour rated floor construction as per table 602 floor construction of 2 hour fire rated and meeting compliances.

E. Required roof construction and secondary members shall have a 1 ½ hour fire rating. The building's roof assembly complies with table 601 and has a fire

rating of 1 ½ or greater than the minimum required.

3. Certificate of Occupancy: After completion of construction, the Developer will apply for and obtain a Temporary Certificate of Occupancy for the building prior to signoffs from the City of New York Department of Buildings. The Building Developer will apply for and obtain a final Certificate of Occupancy when the completed work matches the submitted plans for new buildings. These documents confirm the work complies with all applicable laws, and all paperwork has been completed, all fees owed to the Department have been paid, all relevant violations have been resolved and all necessary approvals have been received from other City Agencies. The Temporary Certificate of Occupancy and final will be for a New Building and will have an Occupancy Classification of R-2 (Residential: Apartment Housing).

4. The architect's plans have been filed with all city agencies having jurisdiction for approval, including the Department of Buildings.
5. The Building to be constructed on the property will have a cellar & five stories, contain a total of seven residential condominium units, recreation area and lobby on the 1st floor; & storage in the cellar along with a private roof terraces.
6. The original structure was demolished under Application #321050697.
7. New construction work has been filed under new building Application #320985485.

C. Site

1. Size: The site/lot measures as follows; starting on the on the southwesterly side of 13th street, distance 147 feet 10 1/2 inches southeasterly from the corner formed by the intersection of the southwesterly side of 13th street with the southerly side of 6th Avenue; running thence southwesterly parallel with 6th Avenue, 200 feet to northeasterly side of 14th street; thence southeasterly along northeasterly side of 14th Street, 50 feet; thence northeasterly parallel with 6th Avenue, 100 feet; thence southeasterly parallel with 14th street, 7 ¾ inches; thence northerly parallel with 6th Avenue and through a party wall, 100 feet to the southwesterly side of 13th Street; thence northwesterly along the southwesterly side of 13th Street, 50 feet 7 ¾ inches to the point of the beginning. The subject property is designated as Block 1036, Lot 18 and Lot 73. This Property is 10,064 SF in area.

2. Number of buildings and use: The original building was demolished. A single new building will be constructed on the site with, a rear yard with a depth of 35 feet. The building to be constructed on the property will have a cellar, subcellar & five stories, containing a total of 7 residential condominium units along with private roof terraces & storage in the cellar, and a separate Garage unit composed of a robotic parking system, an accessory bathroom, an accessory storage unit in the cellar and an entrance

garage bay at the first floor; is separate from residential elements and privately owned. In addition, The Zoning lot include a three story residential building on 13th Street side, in which it is separate from the 333 14th Street building.

3. There are no private streets owned or to be maintained by the property.
4. Drives, sidewalks and ramps:
   a) Paving: Existing concrete sidewalk on the north side of 14th will be replaced during construction. The sidewalk will be replaced as per Building Code, ADA Accessibility and rules and regulations of all NYC municipal agencies having jurisdiction.
   b) Curbing: Owner will install new steel curbing as per Department of Transportation regulations.
   c) Curb cut: There will be one new curb cut installed to provide access to the entrance room of the garage unit on 14th Street as required by Building code regulations and Department of Transportation for safety and regulations applicable to the site. In addition, it will comply with ADA Accessibility and rules and regulations of all NYC municipal agencies having jurisdiction.
5. No new trees will be planted and no new planting strips will be installed in front of the new building on 14th Street frontages as Sponsor will pay into the street tree fund as required by the NYC zoning resolution and applicable Building Code & regulations.
6. Items above will be in conformance with New York City Fire Code enacted by Local law No. 47. Building access to entrances and roof will comply with FC 401, FC 406, co-op/condo residents cooperate with fire safety notice enforcement by co-op/condo boards (from existing Fire Department Rule 401-06). Building will also comply with Chapter 5, Fire Operations Features FC 503 and FC 504 (Building and rooftop access) and all New York City Fire Codes as applicable to 333 14th Street. No Special Fire Districts are applicable here.

D. **Utilities**

1. Water: Water and sewer service will be provided by the City of New York and distributed through copper piping, water and sewer will be metered collectively.
2. Electricity: The electricity will be provided by Consolidated Edison (ConEd) Company. Each condominium shall have its own meter and be billed directly. There shall be a separate meter for the building, serving the public & common areas such as the elevator, hallways, fire stairs, entrance lobby and all other areas designated as common. This metered electricity shall be a part of common charges. There shall be two separate house meter for a garage unit which will have an easement for utilities and mechanical as well as access ability for maintenance and repairs by the condo residents.
3. Sewer: There are six common waste stacks serving the residential condominium units in the multi-family building connected to the sewer main at the cellar level. The sewer mains shall connect to the public sewer line beneath 14th Street. All costs for the connections are contained within the

water & sewer taxes and are paid proportionally by unit size in the common charges of the condominium for the multi-family building. Garage unit will have one water spigot, dry sprinkler, which a license agreement will compensate for those services and shared spaces that will be used.

4. Telephone and Cable: Telephone service shall be provided by Verizon or equivalent. Each condominium unit shall have its own service billed directly by Verizon or equivalent. Provisions shall be made for cable service, such as providing a distribution box in the cellar with a riser to each unit. The individual condominium unit shall be responsible for opening an account with the service provider and install the interior wiring. Service shall be billed directly to the unit by the service provider.

E. Sub-Soil Conditions

1. There is no existing foundation; a new concrete foundation will be built for new construction.
2. Two preliminary test borings were performed on the sidewalk of 13th Street and the sidewalk of 14th Street. The existing building had not been demolished at the time.
3. According to the test boring report performed by Soil Mechanics Drilling Corp., the bearing capacity at 0-12.5 feet is approx. 3-6 tons per square foot. There were no signs of subsurface moisture at the time of this report. There are no apparent water sources nearby which would pose a threat of flood. No water was observed in the bore hole during the testing.
4. According to the test boring B1 & B2 the soil classification between 10'-32' in depth is class 3a SM dense silty sands – sands, sand silt mixture. The foundations being used for the building are typical spread footing type comprised of steel reinforced poured concrete.
5. According to the test boring B3 &B4 the soil classification between 10'-32' and 10'-40' respectively in depth is class 3a SM, granular soil, dense silty sands – sands, sand silt mixture. The foundations being used for the building are typical spread footing type comprised of steel reinforced poured concrete.
6. Based on the test boring results there is no indication of ground water to a depth of 40'-0". There is minimal risk of water infiltration through the foundations. No special prevention methods needed.

F. Landscaping and Enclosures

1. Grass cover: None, Rear Yard will be artificial grass landscaping and/or paver tiles.
2. Plantings: None
3. Trees: Two new tree on 14th Street with minimum 3" caliper, species to be determined. The sponsor may elect to fund tree planting through Department of Parks Tree Fund.
4. Fencing: New fencing at rear yard Perimeter.
5. Gates: None
6. Garden walls: None

7. Retaining walls: None
8. Display pools and fountains: None
9. Rear yard finish: Rear yard surface to be stamped concrete.

G. **Building Size**

1. Existing Building Height: N/A
2. Underground spaces: N/A
3. Number of Existing Floors: N/A
4. Number of Floors Proposed: Five floors with a cellar and subcellar.
5. Proposed New Building Height: +/- 59'-0" from the ground to the top of the bulkhead roof. +/- 66'-0" from the ground to the top of elevator bulkhead.
6. The heights of the units are approximately as follows:

Floor	Top of Slab to Top of Slab*
Cellar to 1st Fl.:	+/- 9'-2"
1st to 2nd Fl.:	+/- 10'-0"
2nd to 3rd Fl.:	+/- 10'-0"
3rd to 4th Fl.:	+/- 10'-0"
4th to 5th Fl:	+/- 10'-0"
5th to roof:	+/- 10'-0"
Roof to stair bulkhead:	+/- 9'-0"

*Does not include floor to ceiling heights of kitchens, bathrooms and hallways, which will be less. Floors may have ceilings dropped in certain areas of the apartments to accommodate mechanical items.

7. Bulkheads: There is one stair and elevator bulkhead.
8. Equipment rooms: There are seven private storage rooms, one sprinkler room/ meter room, a storage/utility room, one water service meter room, one electrical room, one mechanical room, one trash room and one equipment/accessory storage and one accessory restroom which is available for the garage unit.
9. Height of guardrails above roof: Guardrail height of 42" from the roof floor to top of guardrail.

H. **Structural System**

1. Interior:
   a) Foundation – New foundations and footings will be of reinforced concrete. Foundation wall and floor slab will be waterproofed using Kryton-Kim, waterproofing additive in to concrete.
   b) The structural system consists of steel reinforced poured concrete footings & foundation walls; steel reinforced poured concrete slabs on steel reinforced poured concrete columns throughout. The structure has been designed to resist seismic & lateral wind loads. Spray foam insulation or approved equal, will be provided between building concrete slab and terraces to comply with NYC building code; to maintain the required R values on the building's envelope.
   c) Underpinning was installed on the West side and North side exposures.

d) Sound insulation will be installed under finished flooring, not limited to insulation in exposed roof terraces; floorings will receive a Bostick one step insulation and glue system. Residential units' floors will be impact insulated with a rating not less than 50 STC (Sound Transmission Coefficient), as per BC 1207.3. Sound blankets/ Rockwool Board will be provided as part of the wall assembly between units, Public Areas, Mechanical Rooms, Hallways, etc. To comply with B.C. Section 1207.3 Structure-Borne Sound.

e) Waterproofing is provided with chemical additive- Kryton Kim waterproofing system for exterior membranes or approved equals.

2. Exterior of Building:
   a) Windows: Windows are metal framed insulated glass windows manufactured by Crystal Window Builder (or app. eq.) with a *u* factor of .31 and an integrated thermal break, with a warranty of at least 1 year on parts & labor, 1 year on glass unit and comply with NYCECC.
   b)Storefront: Storefront will be metal framed insulated glazing manufactured by Gamco Builder (or app. eq.) with a *u* factor of .36 and a warranty of at least 1 year on parts & labor, 1 year on glass unit and comply with NYCECC.
   c) Exterior Walls, Building is a I-A construction class which will be a 3hr fire rated protected (Non-combustible) along the lot lines. Front and rear facades will be a combination of brick and/ or concrete with metal framed insulated glass windows or approved equal. Exterior walls are primarily metal framing with bracing shear walls.

      Envelope (Façade) Description: The building envelope will consist of the following materials: Grey/ Black bricks spec by others(all joints to be weather struck, R-value .80 or approved equal, GC to allow weep holes at every 4th brick or approved equal), "Mortairvent" Drainage System (follow MFG Requirements for instructions), 1" Blue board insulation (R-value 5.0), "Dense element" with built in vapor barrier system (Follow MFG installation requirements, R-value .67 or approved equal), 6"- GA Metal base runner (or approved equal) 6" Non-Formaldehyde Batt insulation by USG or approved equal (R-value 19/21 or approved equal), 5/8" Gypsum wall board typ.(R-value .56 or approved equal) Or 5/8" Green board (high impact "dense glass", R-value .67) as needed on the inside (GC to verify in field), 25 year caulking as needed by Sonneborn or approved equal with compressible backer rod (GC to verify in field), ¾" painted plywood sill typ. as needed, ¾" Non-organic water resistant material blocking typ. (GC to verify in field), Provide necessary caulk sealant typ. or approved equal as needed (GC to verify in field). Description above includes the major materials (approved equals permitted as per engineer) used for the typical exterior walls for the building. Other materials not noted are used for special conditions, such as; windows, exterior steel plates, lighting, letter mounting.

Parapets will be either wrought iron railings or painted steel, glass or approved equals on all terraces. Railings shall be a height of 42" above the finished roof level.

d) The roof will be finished with Kryton embedded into the concrete deck. The roof will have a 10-year warranty issued by the contractor for materials.

3. Omitted

There will be no fireplaces.
There will be no Flues.

4. Balconies:

a) Deck finish: Balcony deck floors will be concrete finish, with Kryton Kim or approved equal surface finish.

b) Balustrade/posts: There are no balustrades or posts.

c) Railings: All railings will be raw iron (or painted steel) tube with metal posts and pickets (or sheets of tempered glass) spaced as per New York City Building Code.

d) Copings: Copings will be cast concrete or aluminum coping. Depending on location in building.

e) Soffits: There are no exterior soffits.

f) Doors to balconies: Hollow aluminum and glass doors will be used for all balcony doors or approved equals. Doors will be manufactured by Crystal Window Builder (or app. eq.) and have a U- factor of at least .77 and an integrated thermal break.

The Crystal® Series 1450 aluminum architectural swing terrace door series features a high performance frame structure, a polyurethane thermal barrier technology that thermally breaks conductivity of the aluminum frame to substantially reduce thermal transfer from exterior of door frame to interiors, and "intercept" warm edge glass spacer technology. Hardware lever handles will be supplied by manufacturer (ADA compliant).Glass door and hardware will have a 1 year warranty in parts and labor.

g) Drainage system is not provided for the balconies. The edge of such balconies are not grooved

H) No " Ladder effect" materials will be used.

5. Service and Exterior Entrances:

a) There are no service entrances.

b) Exterior doors and frames will be glazed aluminum entrance doors and aluminum frames, magnetic Locks by Locknectis. Doors will be manufactured by Gamco (or app. eq.) and have a U- factor of at least .77 and an integrated thermal break.

c) The hardware will be provided by Omni Hardware or approved equal

d) Vestibule doors and frames will be glazed aluminum doors and frames

e) Exterior doors will be insulated glass and aluminum frame with

narrow continuous hinge and offset pull handle (or app. eq.).

f) The railings are raw iron (or painted steel).

g) Exterior light fixtures located at the front entrance and the rear entrance as applicable by code.

h) Mail Boxes: NYC approved, located at lobby, 1st floor

i) There are no exterior gates.

j) The garage unit, which is part of the condominium, is accessed through an aluminum door as described above under Section H 5b, entrance anteroom on the first floor. Cars will be parked on an automated platform, which is then transferred to the underground storge area. Car owners will not access the garage unit personally, and will only interact with the garage unit from a control panel in the entrance room located outside of the residential building.

6. Roof:

a) Type of Roof:

i. Material: Stamped concrete slab. Roof system has integral waterproofing cementous embedment into the pour carries a 10-year warranty for materials on the concrete waterproofing roof system.

ii. Insulation: R-20ci board insulation with a 20 "r" value or approved equal.

iii. Bond or guarantee: 10-year minimum warranty for leaks, material only, from Kryton.

iv. Flashing material: Aluminum flashing and counter flashing or approved equal. Warranty for 1 year from TCO, materials and labor .

v. Roof terrace paver/deck finish and materials are appropriate for daily foot traffic. Kryton Kim system in the finished paver; will be stamped concrete was stamped.

vi. Parapet finish: Waterproof coating finish or brick finish

b) Drains: There are two (2) controlled flow roof drains and two (2) overflow drains located on the roof. One located on the roof terrace that pertains to unit 2F and another located on the roof terrace that pertains to unit 5R, as per 2008 NYC Construction Codes , one (1) area drain located in the rear yard on the ground floor, one area drain in the areaway at the cellar level and one area drain in the water service room in the cellar. A storm drainage system shall be installed for building that will consist of four 3" cast iron storm risers which connects to the retention tank and will be discarded into a city sewer as per code.

c) Skylights: There are no skylights.

d) Bulkheads: There will be one stair bulkhead substructure painted steel (or approved equal) with handrails at 36" in height as per Building code.

e) Metal work at roof levels will be limited to any metal dunnage /hangers or similar for any Hvac equipment in addition to any platforms required for access. Exterior metal stairs will be painted wrought iron railings. Vertical ladders including gooseneck material will be OSHA gooseneck cages and wrought iron landing for elevator to access elevator overhead machine equipment governor.

f) Roof Top Facilities:

The roof will be limited common element.

i. The Condominium unit owners and management will have access to all areas of the roof, terraces and Cellar for the purpose of making inspections and repairs. The low roof terrace is accessible to tenants of units 3F, 4F, and 4R. The main roof terrace is accessible units 2R, 3R and 5R. Exterior terraces won't be provided with any planting or trees. All 6 terraces will have electrical connections from the respective units for outdoor electric grill hook ups. No grills or equipment will be provided.
ii. No additional enclosed area can be built as-of-right on the roof. Any change to the location, configuration or materials of the bulkheads and access stairs to the roof requires permit from the Department of Buildings. Any additional roof terrace construction, including any terrace paving, plumbing work, electrical work, or terrace structures requires a permit from the Department of Buildings.
iii. There will be no other terraces.
iv. The ground floor rear yard will be accessible to all unit owners. Note: That rear yard may not be drilled into without the express permission of the garage unit ownership. A Restive License agreement regarding drilling will be executed per this plan.
v. Rooftop access will be provided on all rooftops to comply with NYC 2014 Building Code by providing a six foot wide FDNY path that runs parallel to the building frontage and the other path bisecting the frontage path to the exterior elevator wall forming a T shape, in which it will be clear from any obstructions; with the required 42" guardrails at the parapet walls.

7. Fire Escapes:
   a) There are no exterior fire escapes at this building.

8. Interior Stairs:
   a) Interior egress stairs will be constructed of steel reinforced poured concrete stairs, masonry block walls or rated metal studs with GWB with steel tube railings. There will be two interior stairs from the

ground floor to the roof set in a 2 hour rated scissor stair configuration, and additional stairs will serve the parking operations area.
One stair will run from the ground floor to the parking area and continue within the parking area, and another will run from the rear yard to the parking area.
Interior egress stairs will comply with NYC 2014 Building Code.

9. Interior Doors and Frames:

a) Unit Entrance Doors: Entry doors shall be hollow metal self-closing 1 ½ hr. rated doors with welded metal frames. Hardware for entry doors shall be Colombo Mortise lock, peep hole, pull chain and chime (or app. eq.).
b) Stair Doors and Frames: Exit stair doors shall be hollow metal with welded frames, self-closing 1 ½ hr. rated with 5"x20" vision panel. Doors shall have panic bar hardware as well as passage knob and dial chrome spring hinges.
c) Roof Doors, Cellar Doors and Frames: Doors will be hollow metal frames and double-glazed glass and will meet the New York City Building Code requirements.
d) Residential Unit Interior Doors: Bedroom and bathroom doors shall be 1 3/8" hollow-core birch wood doors with knock-down metal frames with Colombo hardware and dial chrome hinges (or app. eq.). Storage room doors will be self-closing hollow metal 1 ½ hr. rated with welded frames and Colombo hardware. Sliding balcony doors will be 1" clear insulated glass with 2"x4 ½" thermal improved aluminum frames, narrow style continuous hinge, full-length security astragal, 5 ½" saddle with weather stripping. Hardware to be bronze lever handles (or app. eq.).
e) Corridor Doors and Frames: Mechanical room doors shall be self-closing hollow metal 1 ½ hr. rated with welded frames and Colombo hardware (or app. eq.). Trash compactor rooms shall be hollow metal 1 ½ hr. rated self-closing doors with welded frames and Colombo hardware (or app. eq.).
f) There is an exterior yard behind the cellar and 1st floor unit. This area is paved in precast concrete with iron railings, one metal open-tread stair from 2nd floor to 1st floor and a partial concrete retailing wall.

10. Elevator:

The building will be served by one 3500lb, 6-person capacity passenger Traction elevator in a new concrete shaft with automatic sliding doors, manufactured by Dynasty Elevator Company or an approved equal. There will be an elevator pit at the cellar level and machine room located at the roof level. The elevator will service the Cellar, 1st, 2nd, 3rd, 4th and 5th and roof level. The automated elevator will be of steel cable Machine Room Less type. The elevator which will have a 40 HP AC motor, gearless type and a 208V power supply. The elevator speed will be 200FPM. There will be a concrete block bulkhead space on the

roof serving the elevator, to be painted finished or approved equal. Elevator to comply with applicable New York City Building Code. The elevator will have connection to a central station alarm.

11. Elevator Cab

The cab will be made of stainless steel and laminated plastic wall finishes. The cab will have interior LED lighting and an exhaust fan for ventilation. Cab flooring shall be VCT or approved equal. Final design, manufacturer and elevator type may be changed for an approved equal spec and comply with applicable New York City Building Code.

12. Lot line windows

There are no lot line windows.

13. Exterior windows

All exterior windows are from Crystal window & door systems, LTD. Window type A, field mull, window style series 8600/8620 and 8610, Bronze. Window glazing bead series 1450 and 1460. Windows have an Ext-G:1/8" Low-E Sb 60 / Int-G:1/8" Clear / Intercept / Argon Glazing Bead Option: Series 8520 Sash 1" Glazing Bead.

14. Yards and courts

a) The exterior rear yard will be stamped finished concrete
b) The exterior rear yard will drain through area drains to sewer.
c) There will be an exterior railings and stairs to service the cellar space that terminates in the rear yard.
d) There will be a 6'-0" H vinyl fence or approved equal, separating the rear yard with the rear yards of the townhouses on 13th Street. As well as neighboring property with easement for the townhome owners to utilize the garage unit, lobby, gym [at additional cost]
e) There will be no walls in the rear yard.
f) All construction is new. There will be no yard walls, retaining walls or otherwise, that will remain from prior construction.

I. **Auxiliary Facilities**

1. Refuse Disposal

a) Incinerators: None
b) Trash Removal: The condominium will have a designated trash recycling and compositing area and will place it at a collection point on the street as required by the Department of Sanitation for pickup.

c) Trash Room: On the first floor will be a Garbage Room to be given access to by all tenants. Each unit owner is responsible to comply with all rules and regulations put forth by the condominium and the Department of Sanitation regarding the disposal of refuse and storage of recycling.

2. Laundry Equipment:

Each unit will be provided with a laundry closet which will have the required water supply and sanitary connections as well as electric outlets to accommodate the installation of a washer and electric ventless dryer. Laundry unit shall fit the following: Type- Electric stackable/Washtower, Size- 29-inch width max by 75 inch in height and 31 inch in depth, Electrical requirements- washer: 120v/10 amps, dryer: 240v/30 amps. The sponsor is not providing the washer & dryer, it is the responsibility of the condominium unit owner. The installation of the connections by the sponsor shall comply with applicable code requirements. The Sponsor can provide installation at additional cost. (No Laundry Room will be provided other than within Residential Units.)
Example Spec to be used or approved equal: Laundry: Stackable Washer and Dryer (ventless)- LG 27in Wash Tower Laundry Center with 4.3 cu ft. Front Load Washer and 7.4 cu ft. Electric Dryer in Graphite Steel
Model: WKE100HVA

3. Storage Locations:

The storage rooms are composed of a chain link storage wall with a self-enclosing metal door. They can be accessed through all staircases and the elevator to Cellar floor.

Seven storage rooms will be provided for residential condominium unit owner's use. Storage units have been allocated for each unit, with a mechanical code that is included in the purchase price. One additional accessory storage unit and accessory restroom shall be available for sale.

J. Plumbing and Drainage

1. Water Supply:

a) There will be a new 4" combined sprinkler with 2" domestic take-off water service. Water supply shall be connected to the existing city water supply piping under 14th Street. Water main located in the cellar shall have a double check valve detector along with an individual water service meter. Billing of water consumption for the multi-family building shall be part of the common charges for the condominium. Water pressure is maintained by the City of New York's street pressure. 1 ½" piping insulation will be used where applicable. All water connections to each residential unit will comply with the City of

New York Requirements. Shut off and water supply located in water meter room (and labeled). Plumbing insulation provided as per code.

2. Fire Protection System:

Automatic wet sprinkler system is provided throughout the entire building with dry pipe system, for unheated garage unit in the sub-cellar and cellar, as required by the NYC Building Code. Dry pipe system contains dry pipe valve, air compressor and condensate drain. The system shall consist of steel piping as approved per New York City Department of Buildings and approved type sprinkler heads as per approved plans.

a) Sprinkler system:
The sprinkler system is supplied from 4" combined sprinkler with 2" domestic take-off water service. Water pressure is maintained by street pressure as per approved plans with hydraulic calculation required by The New York City Building Code. The sprinkler system shall have (among other items not listed) a 4" double check detector valve with bypass meter and a Siamese connection and will comply with applicable law.
There will be three types of sprinkler heads used: concealed pendant, upright and side wall mounted. The cellar garage unit and first floor entrance room shall have a dry pipe sprinkler system connected to the main building wet pipe system through a release valve. The maintenance of the dry pipe sprinkler system and associated expenses shall be the responsibility of the garage unit at their sole expense and will not be included in common charges. Condo shall bill owner by separate invoice for dry sprinkler system testing, repairs solely related for work to dry system. A separate license agreement will be executed for this. Garage unit dry sprinkler will be 100% the responsibility of the separate garage unit owner to reimburse the residential condominium for any expense repairs of the dry valve and piping into garage unit facility. No other expense shall be attributed to the garage unit.
b) Siamese Connection: The sprinkler system will have a single independent combined flush type 4"x3"x3" outlet with plate for sillcock (combination Siamese with hose bib). The Siamese connection is located on the exterior facing 14th street min 18" - max 36" above the ground w/ sign by BC Q102 and NFPA requirements. Periodic maintenance will be required for the Siamese connection.
c) No fire hose is stored since one is not required as per New York City Building Code 905.3.1.

3. Water Storage tank(s) and enclosures.
a) Number, type, location of each: There will be seven A.O Smith or approved Equal hot water heaters located in the mechanical room on the first floor.

b) Material (interior, exterior and roof of tank): The interior of the hot water storage tanks are factory insulated and glass-lined. The exterior and roof of the tanks are made of steel with a heavy gauge galvanized jacket.
c) Access to tank: Tanks are located in the mechanical room on the ground floor and accessible to residents and management.
d) Capacity (total gallons): Water heaters are tank type, capacity 80 gal [15360 BTU/Hr].

4. Water pressure and how maintained:
   a) The water pressure for the domestic water system will be maintained from the municipal water supply system.
   There will be a single 2" domestic water meter and strainer. Domestic cold water system will be distributed at the base of the building to supply risers. Branch piping will be provided to all fixtures, appliances and mechanical equipment within the building, including Residential Units and Common Spaces.

5. Domestic Hot Water System:
   a) All domestic hot water heating equipment is sized to provide 120°F water at peak load at NYCECC design temperatures. The unit owner of the condominiums will be responsible for costs of maintenance and replacement of domestic water heaters.

   b) Seven electric water heaters located in the mechanical room on the ground floor will supply hot water throughout the residential areas of the building. Each electric water heater will be an A.O. Smith or approved equal. The water heaters will have 80 gal [15360 BTU/Hr] input each with a 9.4 gallon per minute recovery rate at 35F rise. The hot water heaters will comply with the energy efficiency requirements of the 2020 NYCECC and shall be AHRI certified up to 96% thermal efficiency.
   c) The hot water heaters will have a 5 year limited warranty on the heat exchanger and 5 year limited warranty on all other parts by manufacture.
   d) Cold water piping above ground will be type "L" hard drawn copper tubing.
   Cold water piping underground will be cement lined ductile iron class 52.
   Hot water piping will be type "L" hard drawn copper tubing.
   Hot and cold-water pipes within main risers and at building perimeters shall be insulated throughout; cold water piping shall have jacketed fiberglass insulation.
   No circulation pumps will be used; water pressure is sufficient from the street.

6. Sanitary Sewage System:

   a) Sewage Piping: The Sanitary Sewage System for the condominium will consist of common no-hub cast iron or PVC waste stacks which are connected to New York City Building Code minimum approved sized sanitary house drains located under the cellar floor to a common house trap by sewage pump into the existing combined sanitary/storm city sewer. The waste stacks are cast iron, 'no hub'; plumbing pipes to be 4" soil and 4" vent; house trap to be 6"; outside house drains to be a minimum of 4", all complying with the New York City Building Code. All fixtures shall be vented by connecting to 4" cast iron vent stacks located adjacent to the waste stacks. These vent lines shall penetrate 4 feet above the roof.
   b) Sewage Pumps: There are two sump pits and two sump pumps located in the cellar which will be connected to the main sewer line in the street.
   c) Sewage Disposal: The sewer system consists of cast iron or PVC piping for sewer waste stacks in the building which connect to the 6" sanitary main & house trap located in the cellar. The sewage main connects to the combined public sewer line beneath 14th Street. The roof will have retention drains and will be installed at the low roof and main roof, elevator/stair bulkhead, and the rear yard. Zoeller Submersible sump pump (Model M57), or approved equal, will be used.

7. Permits:

   All permits will be obtained by the plumbing and sprinkler contractors.

   Plumbing job number B00599247. Floors Cell, 0001-005, roof and subcellar.
   Date 02/23/2023
   Job Description for New Work (printed on work permit):
   INSTALLATION OF PLUMBING SYSTEM FOR ENTIRE BUILDING IN CONJUNCTION WITH NEW BUILDING APPLICATION# 320985485. NO CHANGE IN USE, EGRESS OR OCCUPANCY.

   Sprinkler job number B00602718 Floors Cell, 0001-005, roof and sub-cellar
   Date 06/22/2023
   Job Description for New Work (printed on work permit):
   INSTALLATION OF SPRINKLER SYSTEM FOR ENTIRE BUILDING IN CONJUNCTION WITH NEW BUILDING APPLICATION# 320985485. NO CHANGE IN USE, EGRESS OR OCCUPANCY.

8. Storm Drainage System:

   There will be roof drains for this building. Storm water will be delivered into the combined sewer system. Gravity drainage from area drains

located in the Outdoor Spaces and water service room are drained to the house sewer, which is connected to street municipal sewer on 14th Street.

a) Catch basins: None.
b) Yard and roof drains: Drains will be installed to NYC DEP standards with slow flow drains.
c) Piping sizes: The sewer system consists of four 4" common cast iron waste stacks in the building which connect to the 6" sanitary main & house trap located in the cellar.
A storm drainage system shall be installed for the building that will consist of four 4" cast iron storm risers which connect to the main storm line and a detention tank below the Cellar level.
d) Piping: Cast iron.
e) Sewage Pumps: There are two sump pumps located in the cellar which will be connected to the main sewer line in the street used by the garage unit and maintained solely by the garage Sponser. The drainage system is a gravity system. There are below grade ejector sewer pumps for residual waters. The below grade ejectors sewer pump model and spec are the following: Liberty 1103 duplex sewage pump, ½ hoursepower or approved equal, 250 gallon capacity and covered by a one year warranty.

9. Combined storm/sanitary site connection:

a) The building will be provided with new combined storm/sanitary connected to the street main.

K. **Heating**

1. The heating of the building is done by the split system Indoor and Outdoor units located inside each apartment and on varies terraces and or rear yards. The thermostats are installed in various rooms controlling temperature according to tenant individual requirements. The split system units are located above bathrooms or closet ceilings. Also there is going to be separate heating/ cooling for the recreation space and lobby. The split system units will be metered to the individual units. The apartment's owners will be responsible for maintenance and replacement of the split system units as required, as well as electricity consumption, filter replacement.

2. The Split system is manufactured by LENNOX or approved equal

Each unit shall have an electric heat pump system model VPB048H4M-3P (or app. eq.). These units provide air conditioning and heating (see section M). The unit will use AP Armaflex white tube copper pipes, sizes and R-Values are: See chart below. The nominal heating

capacity of the heat pump will be 48,000 BTU Systems will meet minimum code or better (2020 NYCECC) requirements for efficiency.

All exterior metals including fasteners will be corrosion resistant.

AP Armaflex white tube copper pipes, sizes and R-Values

SIZES	R-VALUES
½"	5.6
¾"	5.4
1"	5.4
1 ½"	5.4
2"	4.8

2a. Number of boilers and description: Seven electric water heaters located in the mechanical room on the ground floor will supply hot water throughout the residential areas of the building.

3. Manufacturer of boilers: Each electric water heater will be an A.O. Smith or approved equal. The water heaters will have 80 gal [15360 BTU/Hr] input each with a 9.4 gallon per minute recovery rate at 35F rise.

4. Manufacturer warranty: The hot water heaters will have a 5 year limited warranty on the heat exchanger and 5 year limited warranty on all other parts by manufacture.

5. Operation of each system will be controlled by a programmable wall mounted thermostat to provide heating or air conditioning.

6. Seven electric steam generators manufactured by Steam Planet 12KW unit , 60 amp conforms to UL STD 499 model GS08-HW or approved equal will be used in the master bathrooms.

L. **Gas Supply**

There will be no Gas Service to the Building

M. **Air Conditioning**

1. Air Conditioning in dwelling units and common areas will be provided by split type systems, Ductless with condensers on varies terraces and or rear yard, and Air Handler Units (AHUs) within each space to which air conditioning is being provided. The residential unit owners of the condominiums will be responsible for costs of maintenance and replacement

of split systems.

Compressors will be LENNOX VPBH4M and indoor air handlers will be LENNOX VWMB or approved equals.
The split systems will be rated at 18 SEER
The VRF split systems will meet minimum code (2020 NYCECC) requirements for efficiency.

The split systems are adequate to maintain comfortable conditions and comply with New York State Energy Conservation Code.

Air Handler Units (AHUs) will be located in all bedrooms and in the living rooms of each unit with wall-controlled thermostat. All will have a one year warranty in part and labor, 5 year compressor ductless system.

All exterior metals including fasteners will be corrosion resistant.
There is no duct work used in this system.

2. Condensing Unit:
   a) There will be eleven (11) condensing units located on the roof bulkhead and/or placed on ground floor rear yard on paved concrete rear gym area of the building. Five (5) of which will be mounted on the rear exterior wall and the remaining units will be mounted on exterior walls of several terraces. Each condenser will serve one residential unit. Condensing units shall be connected to air handler units (AHU) in the respective served space. A dunnage/ support platform will be required along with an access roof ladder to the bulkhead units as well as all safety access points required or servicing unit

N. **Ventilation**

Kitchens	All kitchens are ventilated by natural fenestration
Bathrooms	Residential bathrooms will be mechanically ventilated through vents.
Dwelling Units	Dwelling Units will be naturally ventilated through the opening of operable windows (as per 2016 NYC Building Code 1203.4.1.2)
Cellar Level Occupied Rooms	Cellar level occupied rooms will be mechanically ventilated
Elevator Machine Room	Ventilated to control heat via ceiling mounted exhaust fans where required by NYC Code.
Noise	All ventilation fans grilles and air handling units shall be rated at NC-35 or less.

Ventilation Unit Specs:

1. Side Discharge Fan:
Broan, Side Discharge Fan Model # 502/503 (or approved equal)

2. Fixed Bar Return Grilles & Registers:
Turtle & Bailey, Fixed Bar Return Grilles and Registers Model #T70 AND T80 with ¾" Bar Spacing (or approved equal)

3. Roof Exhaust:
PennBarry, Roof Exhaust Fan Model # DX 10R-SC- Paired with required recommended Backdraft Dampers by PennBarry (or approved equal)

PennBarry, Roof Exhaust Fan Model # DX 13R-SC- Paired with required recommended Backdraft Dampers by PennBarry (or approved equal)

4. Roof Curb:
PennBarry, Roof Curb Model # UG12 (or approved equal)

5. Axial Fans:
VENTS-US, Axial Fan- MA Series (or approved equal)

6. Inline Centrifugal Fans:
Fantech, FRD Series Centrifugal Fans (or approved equal)

See Final Specification details from manufacturer.

O. **Electrical system**

1. Service entrances:
   a) The building will have a 1400 amp, 4 wire 3 phase 120/208V 60Hz service from ConEdison. Switchgear will be located in the cellar electrical meter room. Electrical wire riser material will be aluminum with a size of 250 MCM, 205 AMPs. Branch circuits material will be copper with a size of number 12 khnn wire for general wiring, number 10 khnn for A/C condenser wiring, number 10 khnn for dryer wiring, and number 6 khnn wiring for steam shower.

2. Unit service:
   a) Each unit will be have a separate meter and equipped with a 200-amp panel with 8-12 breakers. Each unit will be provided with the minimum amount of convenience outlets & light fixtures required by the NYC Building Code & other applicable law. The electric wiring from the cellar electrical meter room to each unit will be an aluminum 250 MCM building wire or approved equal. The garage unit will be on a separate meter and be equipped with a 200-amp or approved equal panel with 8-12 breakers. The garage unit will be provided with the

minimum amount of convenience outlets & light fixtures required by the NYC Building Code & other applicable law

3. Adequacy:
Each unit will be equipped with a 200-amp panel with 8-12 breakers. Each unit will be provided with the minimum amount of convenience outlets & light fixtures required by the NYC Building Code & other applicable law. A total of ten meters will be installed in the cellar meter room: seven for the residential units. One for all common elements; and two will be need for the automated parking system including one for EV infrastructure per code.

Service will be adequate and accommodate the dishwasher, the fan coil unit(s), electric washer and dryer and any other modern appliances. Arc Fault Circuit Interrupters (AFC) shall be provided as per latest applicable NEC requirements. Interior wiring, aluminum risers with copper branch will be installed by a NYC licensed electrician as required by NYC Building Code and other applicable law. Any renovation by the unit owner that increases the electrical loading on the panel may have to install additional breakers or sub-panels to handle the increased load.
No backup generator is provided.

Switched lighting outlets (fixtures and/or receptacles) will be provided in all the rooms and corridors of each dwelling unit. Fixtures will be of the energy efficient fluorescent or LED type in foyers and common spaces.

a) Convenience outlets will be provided as per code in all dwelling units inclusive of all sleeping rooms, living rooms etc. Code required countertop receptacles and dedicated appliance receptacles will be provided for dishwashers, washing machines etc. Receptacle spacing within apartments will be as per NYC Electrical Code requirements.
Ground fault circuit interrupting type receptacles with water resistant covers shall be provided in all exterior use areas, including the roof, dwelling unit balconies and ground floor yard.

4. Intercommunication and/or door signal systems:

a) Telephone service will enter the building in the cellar electric room. It will then be distributed throughout the building through risers and sleeves. Each Residential Unit will receive a cable provided by the utility to supply internet, cable Tv, telephone service and a Hiko CCTV 8 Channel web internet base intercom that can be accessed through an Android phone or Apple iPhone. See Section P #3

Wiring will be installed in each Residential Unit to enable the Unit Owner to obtain telephone and cable television service at the Unit Owner's expense.
The Building will not be equipped with a master television antenna system. The wiring will terminate in the unit's closet; only Wi-Fi will be connected for streaming- No CAT5 connections will be distributed.

5. Transfer of Condominium Management Documents: The following documents shall be transmitted to the condominium management upon transfer of control:
   a) Final As-built Drawings in CD form
   b) Operation and Maintenance Manuals
   c) Electronic System Manual
   d) Equipment Warranties
   e) Major Equipment Start Up Sheets to each unit owner at closing

P. **Television Reception Facilities and Intercommunication System**

1. Telephone service shall be provided by Verizon or equivalent. Each condominium unit shall have its own service billed directly by Verizon or equivalent.
2. Provisions shall be made for cable service, such as providing a distribution box in the cellar with a riser to each unit. The individual condominium unit shall be responsible for opening an account with the service provider and install the interior wiring. Service shall be billed directly to the unit by the service provider.
3. A voice intercom system shall be provided for each unit on a wifi-controlled app. It shall also allow access to the elevator, rear yard and front door. This app will have a central active service as part of the CAM charges (Common area maintenance, which every resident owner pays to cover the costs of operations). Hiko CCTV 8 Channel web internet base intercom that can be accessed through an Android phone or Apple iPhone
Intercom system (2) by Comelit, model UT8090 ultra series flush mounted audio/video entrance panel with 5" touch-screen module. 1 year parts and labor warranty
Network Video Recorder - (2) by Security Tronix, model NVR series with integrated Poe: NVR-NR32P8-8, 1 year parts and labor warranty
Security Cameras - by Security Tronix, model (QTY 5) ST-IP4FTD (4MP IP fixed lens turret-dome camera, Model (QTY 13) NC326-XD (6 MP IR fixed turret network camera)
Key Fob Reader (3)- by Mini Prox, Model (QTY 5) 5365, with a 1 year parts and labor warranty.

Q. **Public Area Lighting**

LED or fluorescent lighting fixtures will be provided in the entry lobby, stairways, common corridors, and MEP rooms (in the cellar), with power densities that are in conformance with the NYCECC. Emergency lighting will be provided in stairways.

Necessary exterior lighting will be provided by wall-mounted sconces.
Adequate lighting as required by the New York City Building Code, Multiple Dwelling Law and Housing & Maintenance Code shall be provided outside the entrance of the building, lobby, elevator, exit stairs, public halls, and all other common areas including the roof and rear yards.
All outdoor receptacles are specified to be weatherproof and GFI.

R. **Garage unit [part of the Condominium]** There will be an automated parking system in the building cellar. It has up to 41 parking spaces with 39 useable spaces. 10 Spaces will be provided for EV electric charging vehicles and available to expand up to 41 EV spots, which will be automatically charged based on the user discretion by a remote-control application. Access to the parking system shall be through a parking entrance room on the 1st floor on the 14th Street side of the property. The entrance area will be handicap accessible and as such all parking spaces will be handicap accessible. The parking area itself will not be occupied and will not be heated or air conditioned. These parking spaces are used by monthly users only. The Garage unit Owner/Sponsor may sell licenses to operate, store accessory parking, monthly storage of vehicles only. Garage unit doors will be made of aluminum or an approved equivalent material. Parking units will be available as a licensed option Non-resident users may use parking spaces as monthly customers or buy license to parking spaces individually. Non-resident parking space users will not have easement rights to enter condominium private or common spaces not related to the parking garage unit unless they own one of the three townhouses and purchased a license. Priority for use will be given to owners of condominium or townhouse units and then to monthly users. There will be no transient parking. The parking facility is automated and as such, each spot is automatically allocated as required. Access to the parking facility is by key fob. There are no individually assigned parking spots except that there are 21 sedan-sized parking spots and 20 SUV-sized parking spots. There will be LED surface-mounted lighting in the entry room with a concrete floor and walls, with metal parking equipment. The garage unit will be dry sprinklered as required, and drained through area drains and sump pumps to sewage. The condominium will assess maintenance fees for only the upkeep of the dry sprinkler, fire alarm systems for the garage unit at direct costs. Fire alarm costs must breakout from the vendor actual cost or dry sprinkler charges. Any repairs to the dry system, smoke devices, alarm system will be at 100% to the garage unit owner/sponsor.

Garage unit spaces will be part of the condominium. There is a separate mutual access agreement for use and access to various parts of the cellar that the garage unit will house.

The vehicular elevator/garage unit is part of the condo unit. The Garage unit is located on the Subcellar and Cellar levels of the Subject condo building 333 14th Street in which it extends into the rear yard and also into the adjacent tax lots rear yard. Therefore, no drilling of any sorts may be conducted on this location, as such will damage the roof of the garage unit. The Parking system is in compliance with applicable NYC Building code and regulations.

333 14TH Street Building is required to provide 3.5 parking spaces as per Zoning Resolution section ZR 25-23 Based on 50% of Total residential units (7 units). However, as per ZR 25-261. In R6 zoning districts, a maximum number of 5 waved parking spaces is allowed. Therefore, no parking spaces are required as per NYC Zoning Resolutions.

S. **Swimming Pool:**
None

T. **Recreational Facilities:**

1. Tennis Court: No tennis courts, outdoor or playgrounds are to be installed on this property.
2. There will be a tenant recreation area provided on the 1st floor of the rear side within the building, that can be accessed by all tenants in the building including the three individual townhouses on the zoning lot permitted by the easement. This area floor finish will be rubber matting/padding or approved equal. Condominium Board will provide recreational equipment and furnished by the condominium board, and is for exclusive use of the condominium unit owners and their guests and will not be open to the public. The room will have HVAC individual controls in the room by Lenox HVAC system from common area. This area shall be maintained by the condominium. The tenant recreation room is located at the rear of the Lobby level. It includes 2 wall mounted split indoor units and gym equipment will be supplied by the condo under an equipment "lease to own" agreement. The flooring finish is rubber-based material or approved equal. This recreation area will comply with the requirements of the zoning resolution of the city of New York, the maximum occupant load for tenant recreation room is 45. The three townhomes may be assessed a reasonable use fee for the gym and rear yard for a use fee for $1,200 per year.
The townhouse easement is permanent – owners will be allowed to enter common spaces in the condominium building provided they have purchased a parking license. Since townhouse owners are allowed to access these areas, they may be charged a fee payable to the condominium association, at a rate of $1,200 per year with reasonable increases after the 2nd year anniversary. If a townhouse owner user does not want to pay the recreational fee, then they will have no access to utilize any equipment from the gym, public lobby or back yard. Townhouse owners will have access to the townhouse through the condo at no fee, provided they have a license to utilize the garage unit and are residents of the townhouse.

U. **Permits and Certifications**

The following permits are required:

1. Department of Buildings: Approval of foundation & excavation, new building general construction, plumbing, sprinkler, elevator, fence, sidewalk, construction shed, SD 1 & 2.
   a. General construction and elevators are inspected and signed off by the

Department of Buildings after completion of all required work.

b. The plumbing and sprinklers will be inspected and signed off by NYC licensed installers; the HVAC and structural systems will be inspected and signed off by NYS licensed engineers or architects qualified to perform such inspections.
c. There are mandatory annual inspections for the elevator which is performed by the Department of Buildings. There are also mandatory annual elevator inspections & reports along with a five-year test that is performed by an elevator maintenance company hired by the sponsor (or condominium association). Recurring inspections also for the sprinkler system and backflow.

2. Fire Department: Approval for fire alarm system.
3. Certificates: The sponsor will obtain a certificate of occupancy for the building after completion of all work.
4. Certificate of operation will be issued by the Department of Buildings for the elevator.
5. Multiple Dwelling registration shall be filed by the sponsor and or condominium for the building.
6. The automated parking system will be inspected annually by the manufacturer as required by the operator; there is no charge for this to the condo. The elevator will be inspected regularly as required.

V. Violations

A. At the time the buildings receives a Temporary Certificate of Occupancy there will be no outstanding violations. If any, Sponsor will cure any outstanding violations prior to the closing.

W. Unit Information

The condominium will consist of seven residential units. Each condominium may vary in size and design as shown in floor plans provided. There are no condominium units on the first floor. The second through fourth floors (units 2F, 2R, 3F, 3R, 4F, 4R) will consist of two units on each floor, front and back. There will be one residential unit on the 5th floor (Penthouse). The garage unit will be on the cellar and subcellar levels along with a first floor entrance bay. Front units 2F, 3F & 4F will consist of three bedrooms, two full bathrooms, one powder room, kitchenette, living/dining room, mechanical room, laundry connection, standard closets, and walk-in closets, hallway portions and terraces. Rear units 2R, 3R, 4R and 5R will consist of three bedrooms, two full bathrooms, one powder room, kitchenette, living/dining room, mechanical room, laundry connection, standard closets and walk-in closets and hallway portion. Each unit except for 2R will have a private terrace with electric outlets. Units 3R, 4R, 5R will each have a private balcony at the rear of the building. Units 2F, 3F, 4F will have private Juliet balconies only. Owners of the units 2R, 3F, 3R, 4F, 4R, 5R will have access to private roof terrace areas assigned to these units respectively. Each unit owner and their guests will have access to the tenant recreation area in the rear of the first floor of the building. Finishes, appliances, amenities and

additional details are listed in the schedules below and are subject to change during construction with approved equal items.

1. Finish Schedule for Units:

Room	Floor	Walls	Ceiling
Living/Dining	VL	PT	PT
Kitchen	VL	PT/PC	PT
Bedrooms	VL	PT	PT
Bath	CT/AF	CT/PC	PT
Laundry	VL	PT	PT

All kitchen cabinets are press wood with a limited lifetime warranty.
All countertops are quartzite.
All Finishes subject to approved equals.

2. Residential Kitchen Equipment:

Refrigerator – Jenn-Air JCB2280HES or approved equal
Range – GE JGSP28SKSS 30" slide-in range or approved equal
Hood – Faber Cristal HC Integrated or approved equal
Dishwasher – GE GLD5860LSS or approved equal

3. Plumbing fixtures:

Kitchen: Sink – Kindred SS
Faucet – Delta or app. eq.
Bath: Tub – Crane or app. eq.
Toilet – Toto Carlyle MS874114SG
Faucet – Kohler or app. eq.
Tub/Shower Control – American Standard or app. eq.
Showerhead – American Standard or app. eq.
Shower arm – American Standard or app. eq.
Tub spout – American Standard or app. eq.
Sink – Crane or app. eq.
All the above 'or approved equal'

4. Other Equipment:

Laundry: Stackable Washer and Dryer- LG 27in Wash Tower Laundry Center with 4.3 cu ft. Front Load Washer and 7.4 cu ft. Electric Dryer in Graphite Steel
Model: WKE100HVA
Washer and dryers are not being provided; they are to be purchased by the individual unit owners.

5. Living Areas:

A. Floors: Vinyl plank flooring /concrete vinyl plank flooring 8mm Thick materials or approved equals, ceramic tile/porcelain (or approved equals) in bathrooms with tiles base to mimic granite black, grey, white and blue veining in line of flooring.
B. Millwork: Painted MDF or wood veneer with quartz countertop in kitchen, wood veneer in bathroom or approved eq.
C. Ceilings: Painted skim coated over concrete or popcorn ceiling.

X. **Public Space Finishes**

Finish Schedule for Public Areas (All new finishes)

Room	**Floor**	**Walls**	**Base**	**Ceiling**
Lobby/Corridor	VL/AF	GWB	CT	GWB
Stairs (egress)	CONC	PT	N/A	PT
Penthouse Area	VL	GWB	N/A	GWB

All walls and ceilings will be primed and painted in at least two finish coats. Fire stair walls will be painted concrete on the interior side and painted gypsum wallboard on the common hall and lobby side. The ceiling will be painted gypsum wallboard and floors will be painted concrete. Lobby areas will be vinyl plank flooring or epoxy flooring (or approved equal). The stair risers and treads will be concrete. Apartment entrance doors will be painted metal, self-closing, and 1 ½-hr rated. Interior apartment doors will be hollow wood, painted, with hardware to be determined. All fixtures, appliances, amenities and equipment are subject to change and can be replaced with an approved equal.

Y. **Abbreviations for Finishes:**

CPT	Carpet*	SN	Stone*
CT	Ceramic Tile*	ST	Stone Tile*
CONC	Concrete*	TZ	Terrazzo*
GRT	Granite*	TC	Tin Ceiling*
GWB	Gypsum Wall Board*	VL	Vinyl Plank*
MBL	Marble*	WT	Wainscot*
Oak HW	Oak Hard Wood *	WD	Wood*
PT	Paint*	PC.	Porcelain Tile*
QT	Quarry Tile*	AF	Acrylic Epoxy Floor*
SS	Stainless Steel*		

Note: * or Approved Equals

Z. **Fire Protection System**

1. See Section "J" paragraphs 2 for sprinkler and standpipe information.
2. Hardwired smoke & carbon monoxide detectors, BRK SC9120B or approved equal, will be provided in each unit as required by applicable New York City Building Code. It is the responsibility of each unit owner to install additional devices as required by law and by any renovation work performed by owners after closing. (Fire Alarm Central Station Panel located at the Building's Lobby.)

3. Emergency exit signs and lighting will be provided in accordance with the New York City Building Code and applicable codes in the fire stair and entrance lobby.

AA. **Description of Units**

Each residential unit will consist of the area measured horizontally from the exterior of the exterior masonry walls to the centerline of the partitions separating one unit from another unit, corridors, stairs, elevators, and other mechanical spaces or any common elements (as defined herein). Each residential unit will consist of the area measured vertically from the top of the floor to the underside of the ceiling.

x

BB. **Asbestos**

There is no asbestos present in insulating or fireproofing material.

CC. **Lead-based Paint**

No lead-based paint is used throughout.

Special risk:

a) Terraces may not be enclosed without first obtaining (if possible) the proper authorization from the New York City Department of Buildings.
b) Recreation rooms may not be used for bedrooms, dining rooms, or any other use considered to be a "habitable space" as defined by the NYC Building Code. To do so may result in an Environmental Control Board violation being issued by the Department of Buildings.
c) An easement will be provided to each of the three individual townhouses on the same zoning lot to allow access to the 1st floor recreation room, lobby of the building and garage unit on the 1st floor as well as the rear yard for the access to their homes only.
d) No fixtures, play equipment, plantings may be affix to the rear yard from rear building line to fence. Garage unit and condominium unit shall have sole approval of any permanently affixed items, structures and other to the roof regardless of final coverings of the rear yard.
e) No Airbnb or other short-term rentals will be allowed unless 100% of shareholders agree.

f) Unit Owners shall be responsible for purchasing laundry
equipment. Laundry equipment size shall be an approved equal spec as indicated below, which will fit within the laundry room space.

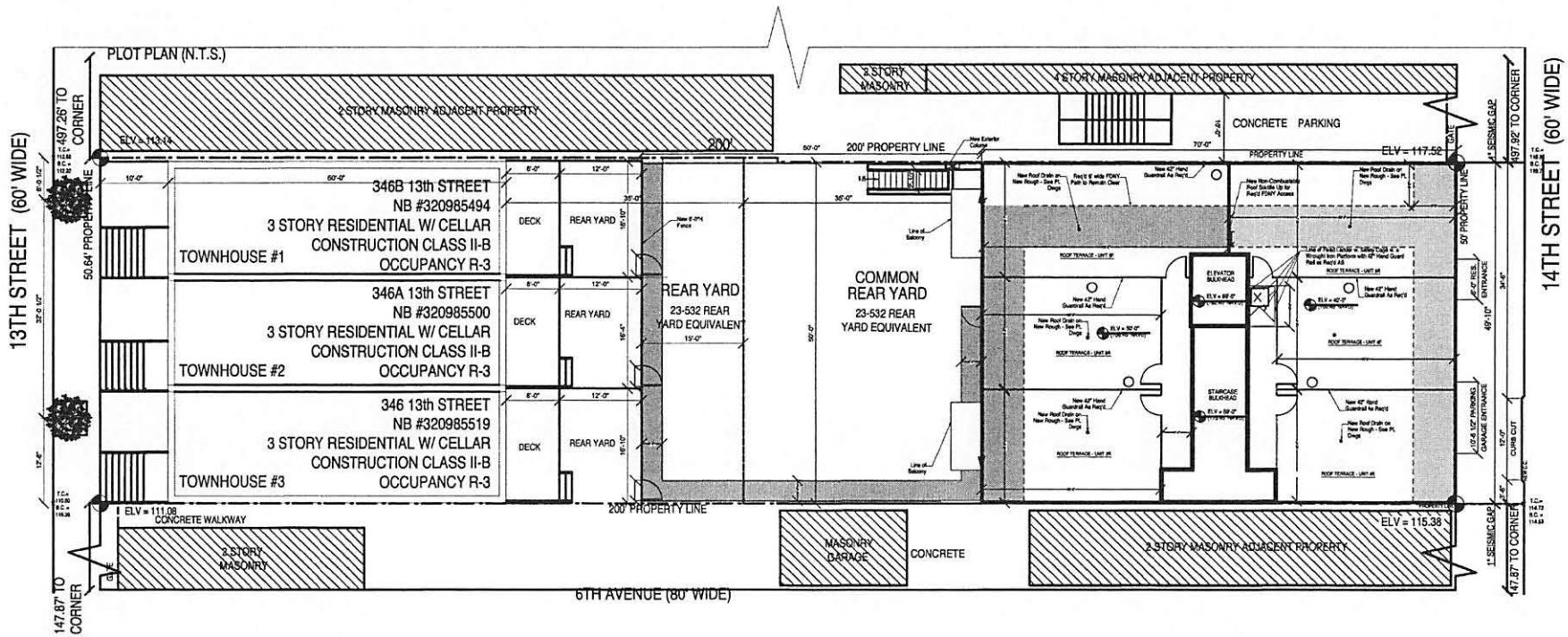
Laundry: Stackable Washer and Dryer- LG 27in Wash Tower Laundry Center with 4.3 cu ft. Front Load Washer and 7.4 cu ft. Electric Dryer in Graphite Steel
Model: WKE100HVA
Washer and dryers are not being provided; they are to be purchased by the individual unit owners.

Additional information: Domestic water pressure from the street according to the DEP hydrant flow test is 66lbs. on 14th Street and is sufficient to raise water to all floors and supply ample pressure.

Respectfully,

ADAM KUSHNER, r.a.
principal

c.c. File



SITE PLAN

Scale: 1/16" = 1'-0"

1' 5' 10' 25' 50'

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REGISTERED ARCHITECT
ADAM KUSHNER
021078
STATE OF NEW YORK

RACHEL FITZPATRICK
Notary Public - State of New York
NO. 01FI0022247
Qualified In Kings County
My Commission Expires Mar 13, 2028

333 14th STREET

DATE: 08-27-24

RACHEL FITZPATRICK NOTARY PUBLIC 8/27/24

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DIMENSIONS OF THE UNITS

THE APPROXIMATE FLOOR AREA OF EACH UNIT HAS BEEN MEASURED FROM THE EXTERIOR FACE OF THE EXTERIOR WALLS AND/OR PROPERTY LINE TO THE MIDPOINT OF THE INTERIOR PARTITIONS SEPARATING THE UNIT FROM ANOTHER UNIT OR COMMON SPACE. MEASUREMENTS FOR AREAS SEPARATING A UNIT FROM THE PUBLIC CORRIDOR, BETWEEN A UNIT AND THE EGRESS STAIR, OR TO ANY COMMON ELEMENT OR LIMITED COMMON ELEMENT ARE TO THE FAR (COMMON) SIDE OF THE DEMISING WALL. COLUMNS, ELEVATOR, TRASH DISPOSAL, EGRESS STAIR LANDINGS AND MECHANICAL SPACES (WHETHER ALONG THE PERIMETER OR WITHIN THE UNIT) ARE NOT DEDUCTED FROM THE SQUARE FOOT AREA OF THE UNIT.

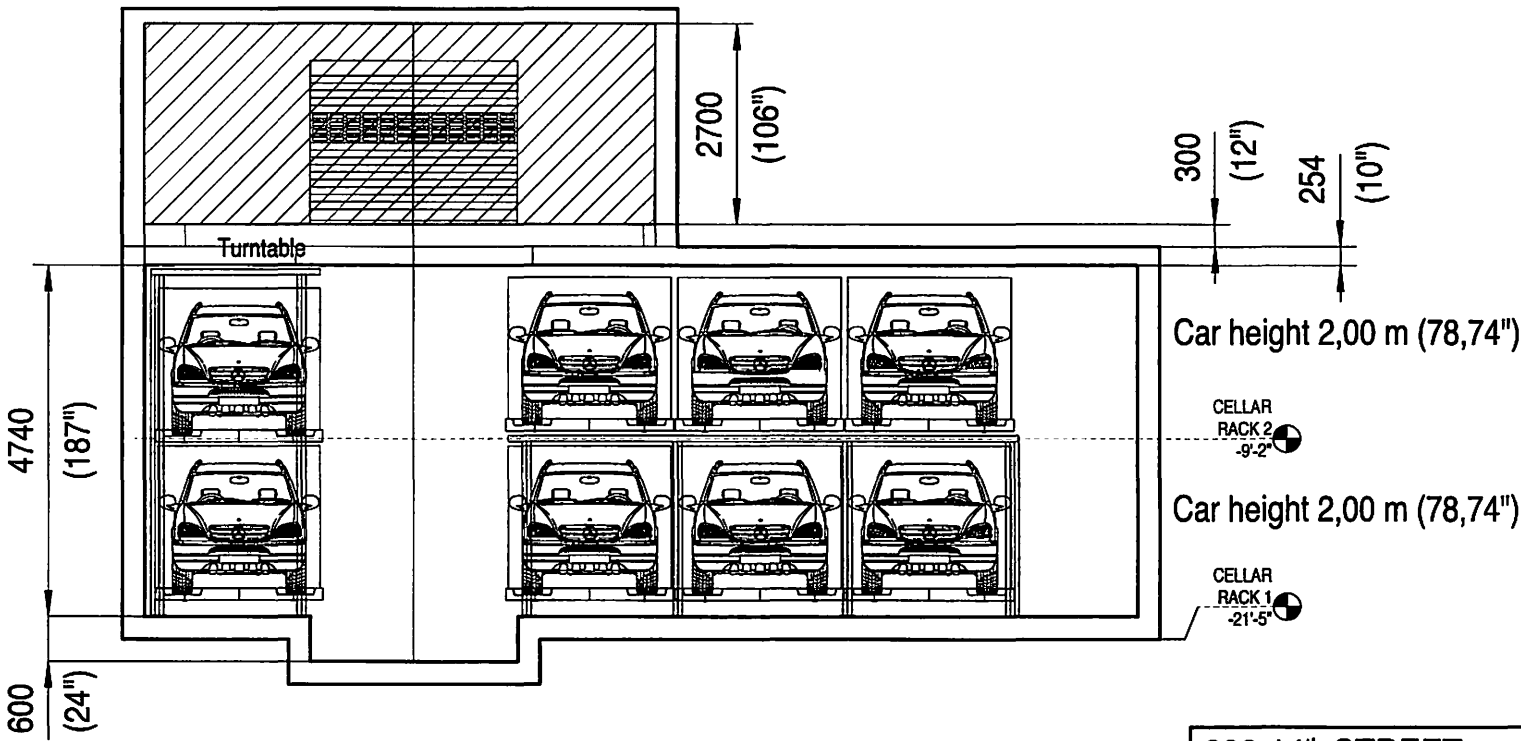
MEASURED VERTICALLY, EACH UNIT CONSISTS OF THE VOLUME FROM THE TOP OF THE FLOOR SLAB BELOW (LOCATED UNDER THE FINISHED FLOORING AND SUB-FLOOR MATERIALS) TOTHE UNDERSIDE OF THE FLOOR SLAB ABOVE.

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL, SUBTRACT CUTOUTS AND WALL THICKNESS.

WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN.

AREA CALCULATIONS ARE TAKEN FROM THE EXTERIOR OF EXTERIOR WALLS AND TO THE CENTER OF DEMISING WALLS.

GARAGE UNIT



CELLAR SECTION - GARAGE UNIT

Scale: 3/16" = 1'-0"

1' 5' 10' 25' 50'

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DATE: 08-27-24

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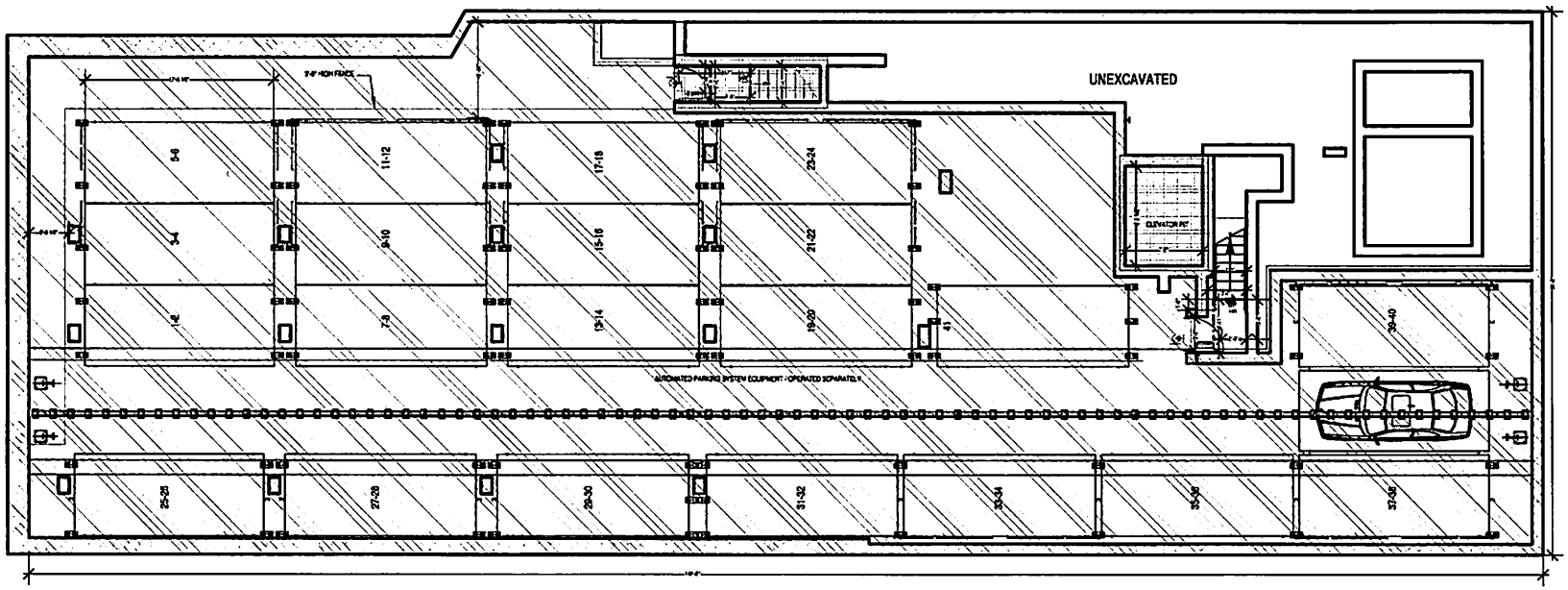
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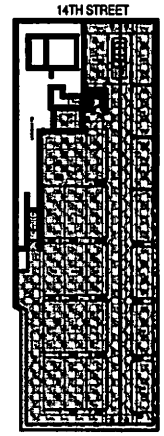
RESIDENTIAL AREA FOR ILLUSTRATION PURPOSES

TOTAL SHARED SERVICE AREA, 184 SF (92 SF EA.)

DOUBLE HEIGHT SPACE, N/A SF

GARAGE UNIT





KEY PLAN
NOT TO SCALE

SUB-CELLAR PLAN - GARAGE UNIT

Scale: 3/32" = 1'-0"

1' 5' 10' 25' 50'

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333 14th STREET	DATE: 08-27-24
CELLAR RACK 1	SQFT
SHARED SERVICE AREA	92 SF
TOTAL GARAGE UNIT SF	92 SF (SHARED SERVICE AREA)

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DIMENSIONS OF THE UNITS

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RESIDENTIAL LIMITED COMMON ELEMENTS, 281 SF

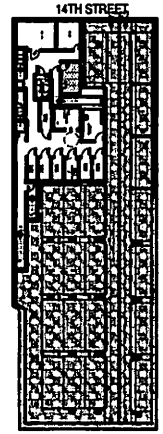
TOTAL SHARED SERVICE AREA, 156 SF (78 SF EA.)

GENERAL COMMON ELEMENTS, 1,249 SF

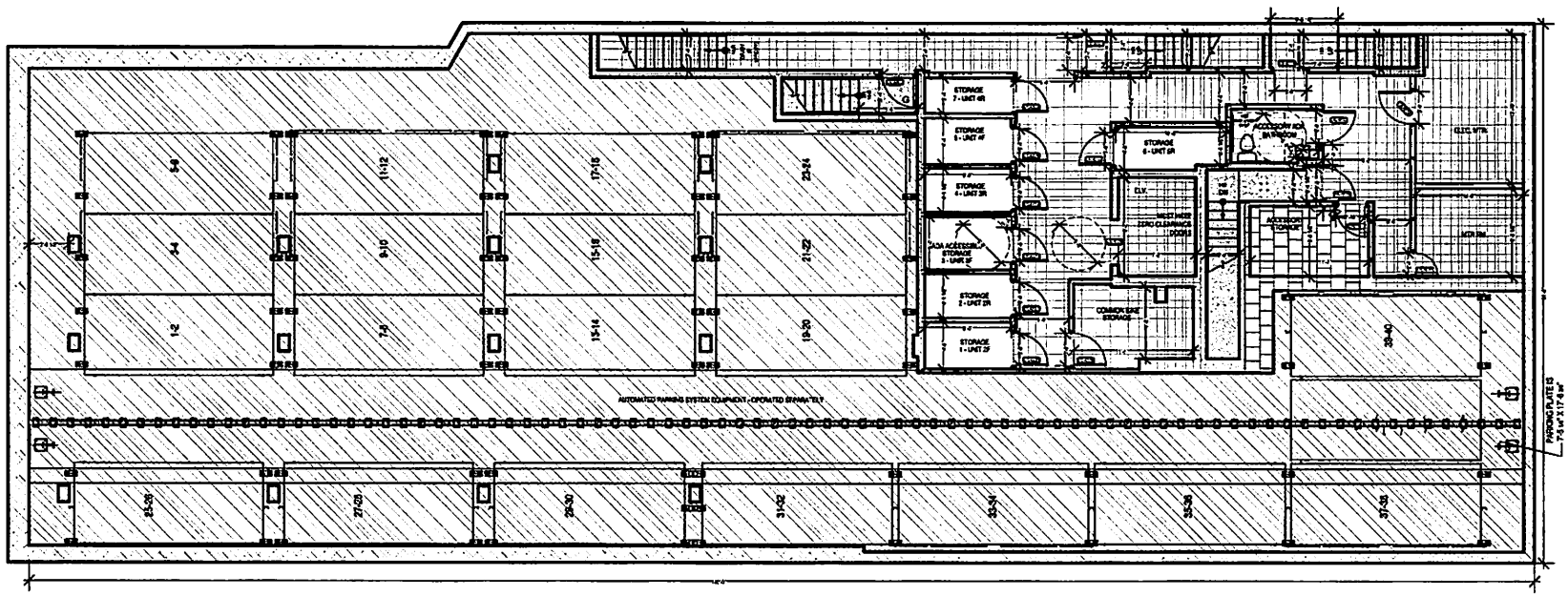
DOUBLE HEIGHT SPACE, N/A SF

GARAGE UNIT, 5,052 SF + 596 SF (1ST FL) = 5,648 SF

ACCESSORY UNIT (ACCESSORY BATHROOM + STORAGE UNIT)= 162 SF



KEY PLAN
NOT TO SCALE



CELLAR PLAN

Scale: 3/32" = 1'-0"

1' 5' 10' 25' 50'

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333 14th STREET

DATE: 08-27-24

CELLAR RACK 2		SQFT
SHARED SERVICE AREA		78 SF
RESIDENTIAL LIMITED COMMON		281 SF
TOTAL RESIDENTIAL SF		359 SF
TOTAL ACCESSORY UNIT		162 SF
SHARED SERVICE AREA		78 SF
GARAGE UNIT		5,648 SF
TOTAL GARAGE UNIT (INCLUDING 1ST FLR 596 SF)	5,648 SF	
TOTAL SHARED SERVICE AREA	156 SF	
GENERAL COMMON ELEMENTS	1,249 SF	

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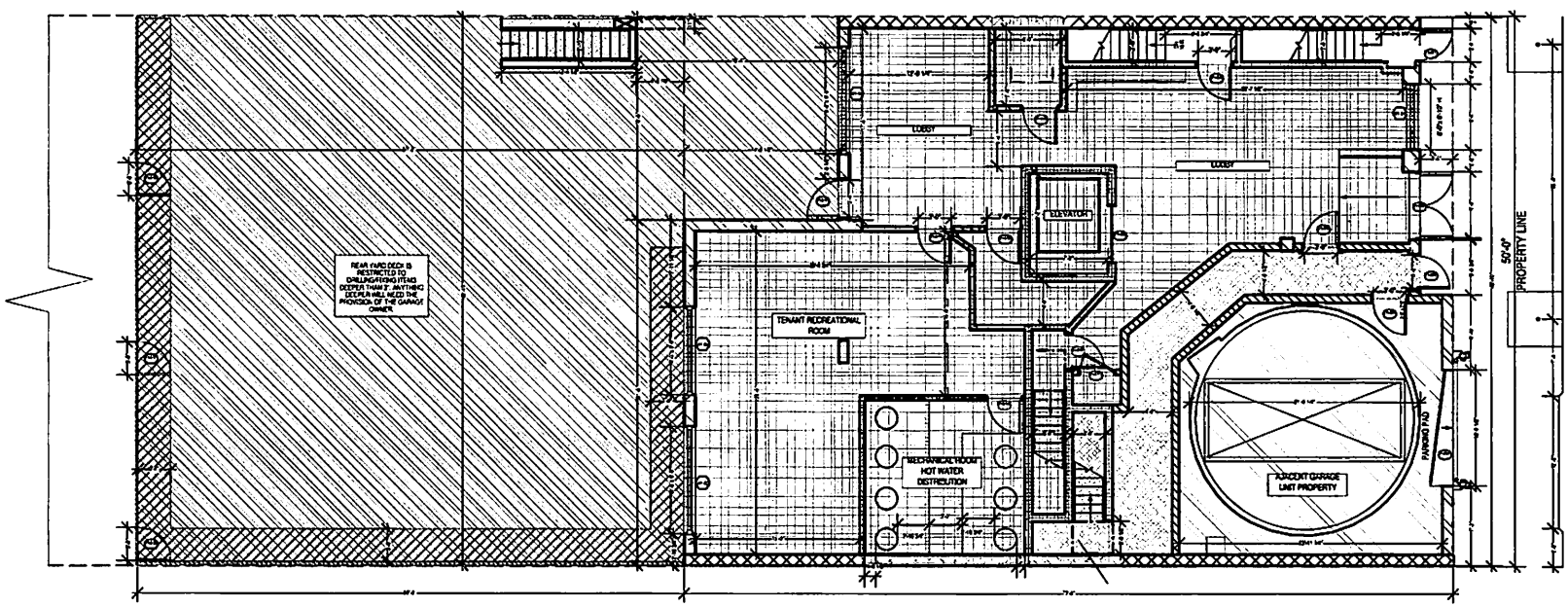
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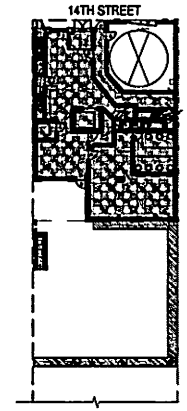
RESIDENTIAL COMMON, 2,230 SF

TOTAL SHARED SERVICE AREA, 309 SF (154.50 SF EA.)

GENERAL LIMITED COMMON, REAR YARD

GARAGE UNIT = 596 SF





KEY PLAN
NOT TO SCALE

FIRST FLOOR PLAN

Scale: 1/8" = 1'-0"

1' 5' 10' 25' 50'

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DATE: 08-27-24

GROUND FLOOR	SQFT
SHARED SERVICE AREA	154.50 SF
RESIDENTIAL COMMON	2,539 SF
TOTAL RESIDENTIAL SF	2,693.50 SF
SHARED SERVICE AREA	154.50 SF
GARAGE UNIT (INCLUDING CELLAR 5,052 SF)	5,648 SF
TOTAL GARAGE UNIT SF	5,648 SF
TOTAL SHARED SERVICE AREA	309 SF
GENERAL LIMITED COMMON, REAR YARD 2,704 SF	

KUSHNER studios

DIMENSIONS OF THE UNITS

THE APPROXIMATE FLOOR AREA OF EACH UNIT HAS BEEN MEASURED FROM THE EXTERIOR FACE OF THE EXTERIOR WALLS AND/OR PROPERTY LINE TO THE MIDPOINT OF THE INTERIOR PARTITIONS SEPARATING THE UNIT FROM ANOTHER UNIT OR COMMON SPACE. MEASUREMENTS FOR AREAS SEPARATING A UNIT FROM THE PUBLIC CORRIDOR, BETWEEN A UNIT AND THE EGRESS STAIR, OR TO ANY COMMON ELEMENT OR LIMITED COMMON ELEMENT ARE TO THE FAR (COMMON) SIDE OF THE DEMISING WALL. COLUMNS, ELEVATOR, TRASH DISPOSAL, EGRESS STAIR LANDINGS AND MECHANICAL SPACES (WHETHER ALONG THE PERIMETER OR WITHIN THE UNIT) ARE NOT DEDUCTED FROM THE SQUARE FOOT AREA OF THE UNIT.

MEASURED VERTICALLY, EACH UNIT CONSISTS OF THE VOLUME FROM THE TOP OF THE FLOOR SLAB BELOW (LOCATED UNDER THE FINISHED FLOORING AND SUB-FLOOR MATERIALS) TOTHE UNDERSIDE OF THE FLOOR SLAB ABOVE.

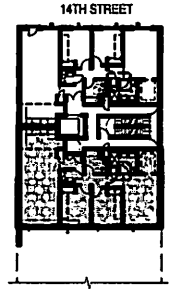
ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL, SUBTRACT CUTOUTS AND WALL THICKNESS.

WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN.

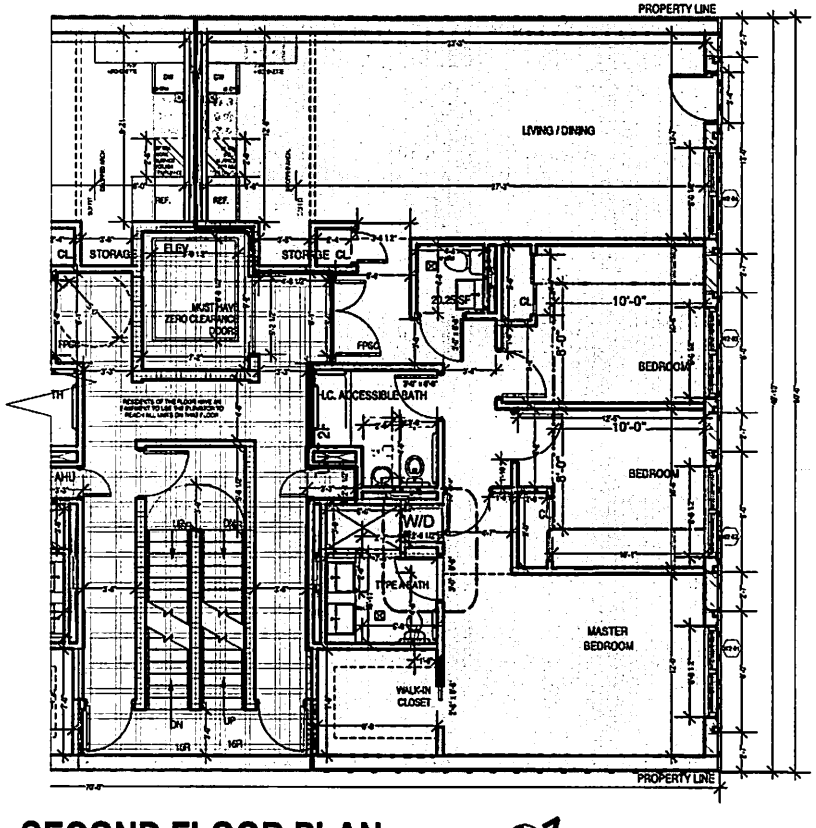
AREA CALCULATIONS ARE TAKEN FROM THE EXTERIOR OF EXTERIOR WALLS AND TO THE CENTER OF DEMISING WALLS.

RESIDENTIAL UNIT 2F, 1,463 SF

CELLAR RESIDENTIAL STORAGE, 40 SF



KEY PLAN
NOT TO SCALE

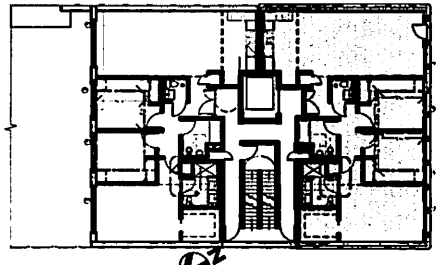


14th STREET

SECOND FLOOR PLAN

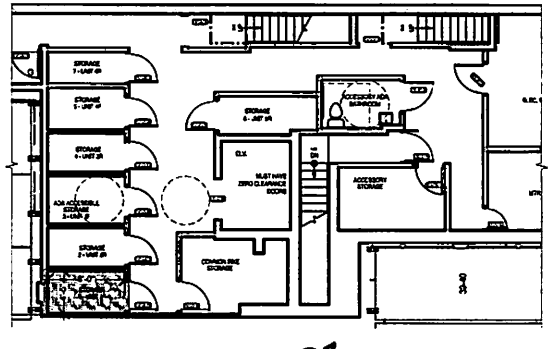
Scale: 1/8" = 1'-0"





14TH STREET

KEY PLAN 2ND FLOOR
NOT TO SCALE



14TH STREET

STORAGE UNIT KEY PLAN CELLAR
NOT TO SCALE

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333 14th STREET	DATE: 08-27-24
UNIT 2F	SQFT
RESIDENTIAL AREA FOR 2F	1,463 SF
CELLAR STORAGE AREA FOR 2F	40 SF
TOTAL RESIDENTIAL SF FOR 2F	1,503 SF
RESIDENTIAL COMMON ELEMENTS	562 SF

KUSHNER studios

DIMENSIONS OF THE UNITS

THE APPROXIMATE FLOOR AREA OF EACH UNIT HAS BEEN MEASURED FROM THE EXTERIOR FACE OF THE EXTERIOR WALLS AND/OR PROPERTY LINE TO THE MIDPOINT OF THE INTERIOR PARTITIONS SEPARATING THE UNIT FROM ANOTHER UNIT OR COMMON SPACE. MEASUREMENTS FOR AREAS SEPARATING A UNIT FROM THE PUBLIC CORRIDOR, BETWEEN A UNIT AND THE EGRESS STAIR, OR TO ANY COMMON ELEMENT OR LIMITED COMMON ELEMENT ARE TO THE FAR (COMMON) SIDE OF THE DEMISING WALL. COLUMNS, ELEVATOR, TRASH DISPOSAL, EGRESS STAIR LANDINGS AND MECHANICAL SPACES (WHETHER ALONG THE PERIMETER OR WITHIN THE UNIT) ARE NOT DEDUCTED FROM THE SQUARE FOOT AREA OF THE UNIT.

MEASURED VERTICALLY, EACH UNIT CONSISTS OF THE VOLUME FROM THE TOP OF THE FLOOR SLAB BELOW (LOCATED UNDER THE FINISHED FLOORING AND SUB-FLOOR MATERIALS) TOTHE UNDERSIDE OF THE FLOOR SLAB ABOVE.

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL, SUBTRACT CUTOUTS AND WALL THICKNESS.

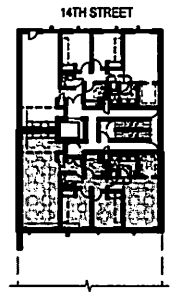
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AREA CALCULATIONS ARE TAKEN FROM THE EXTERIOR OF EXTERIOR WALLS AND TO THE CENTER OF DEMISING WALLS.

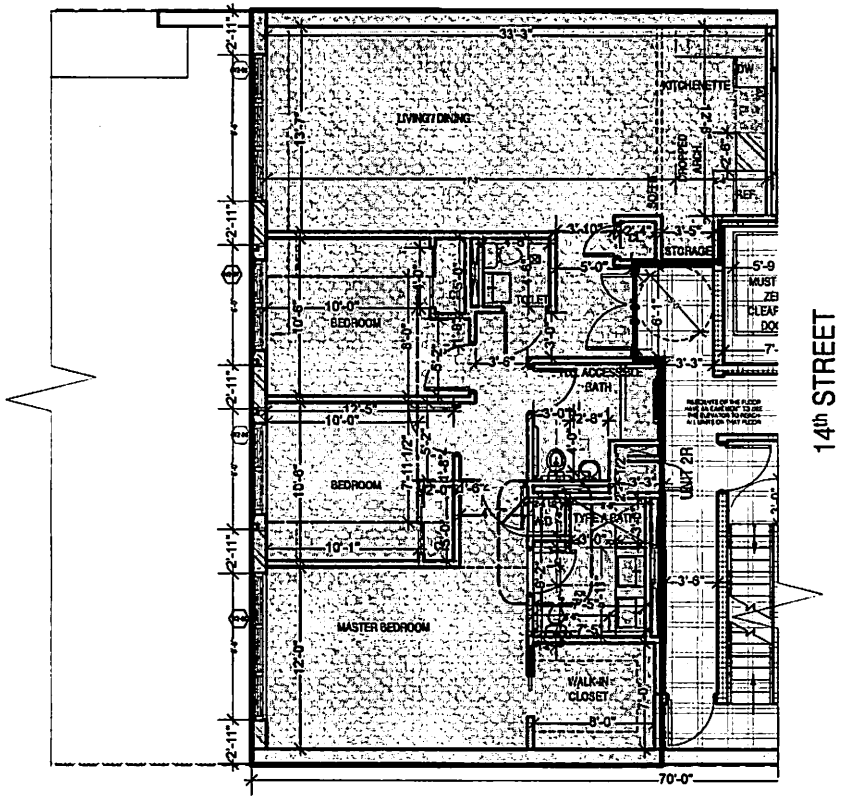
RESIDENTIAL UNIT 2R, 1,463 SF

CELLAR RESIDENTIAL STORAGE, 40 SF

ROOFTOP TERRACE 2R, 440 SF

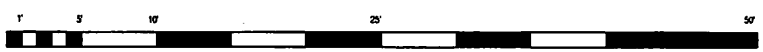


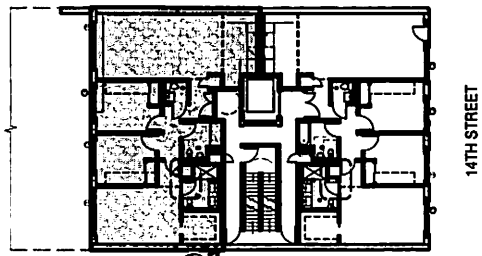
KEY PLAN
NOT TO SCALE



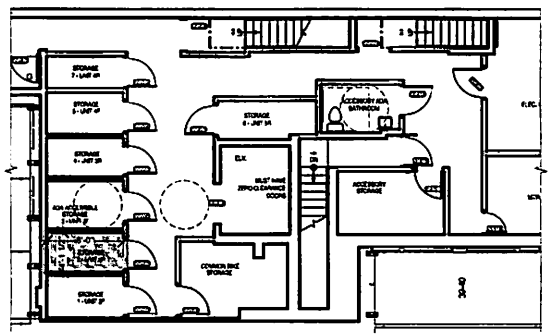
SECOND FLOOR PLAN

Scale: 1/8" = 1'-0"

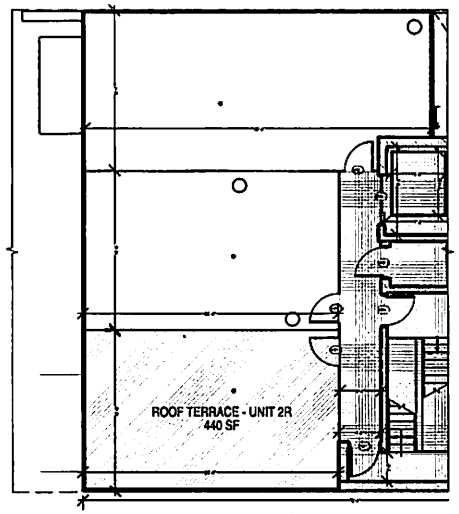




KEY PLAN 2ND FLOOR
NOT TO SCALE



STORAGE UNIT KEY PLAN CELLAR
NOT TO SCALE



ROOF TERRACE KEY PLAN
NOT TO SCALE

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333 14th STREET

DATE: 08-27-24

UNIT 2R	SQFT
RESIDENTIAL AREA FOR 2R	1,463SF
RESIDENTIAL LIMITED COMMON (Rooftop)	440 SF
CELLAR STORAGE AREA FOR 2R	40 SF
TOTAL RESIDENTIAL SF FOR 2R	1,943 SF
RESIDENTIAL COMMON ELEMENTS	562 SF

KUSHNER studios

DIMENSIONS OF THE UNITS

THE APPROXIMATE FLOOR AREA OF EACH UNIT HAS BEEN MEASURED FROM THE EXTERIOR FACE OF THE EXTERIOR WALLS AND/OR PROPERTY LINE TO THE MIDPOINT OF THE INTERIOR PARTITIONS SEPARATING THE UNIT FROM ANOTHER UNIT OR COMMON SPACE. MEASUREMENTS FOR AREAS SEPARATING A UNIT FROM THE PUBLIC CORRIDOR, BETWEEN A UNIT AND THE EGRESS STAIR, OR TO ANY COMMON ELEMENT OR LIMITED COMMON ELEMENT ARE TO THE FAR (COMMON) SIDE OF THE DEMISING WALL. COLUMNS, ELEVATOR, TRASH DISPOSAL, EGRESS STAIR LANDINGS AND MECHANICAL SPACES (WHETHER ALONG THE PERIMETER OR WITHIN THE UNIT) ARE NOT DEDUCTED FROM THE SQUARE FOOT AREA OF THE UNIT.

MEASURED VERTICALLY, EACH UNIT CONSISTS OF THE VOLUME FROM THE TOP OF THE FLOOR SLAB BELOW (LOCATED UNDER THE FINISHED FLOORING AND SUB-FLOOR MATERIALS) TOTHE UNDERSIDE OF THE FLOOR SLAB ABOVE.

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL, SUBTRACT CUTOUTS AND WALL THICKNESS.

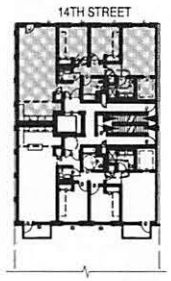
WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN.

AREA CALCULATIONS ARE TAKEN FROM THE EXTERIOR OF EXTERIOR WALLS AND TO THE CENTER OF DEMISING WALLS.

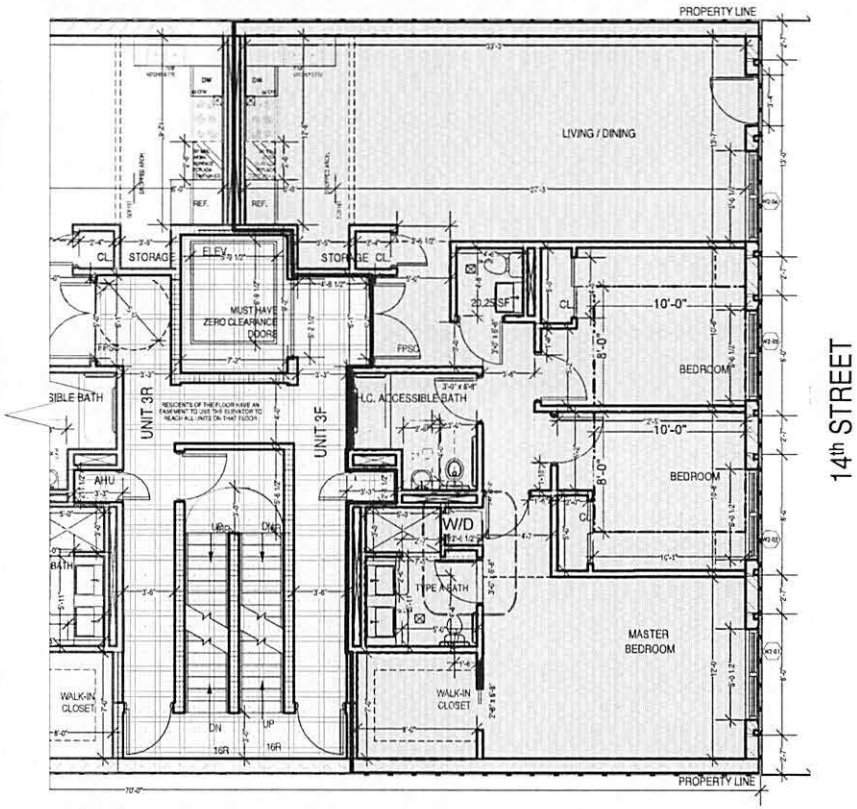
RESIDENTIAL UNIT 3F, 1,463 SF

CELLAR RESIDENTIAL STORAGE, 40 SF

ROOFTOP TERRACE 587 SF



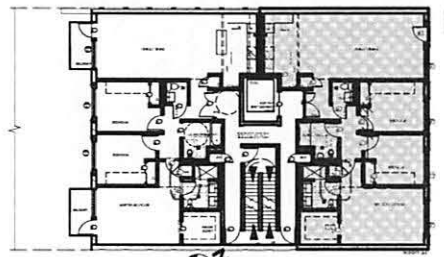
KEY PLAN
NOT TO SCALE



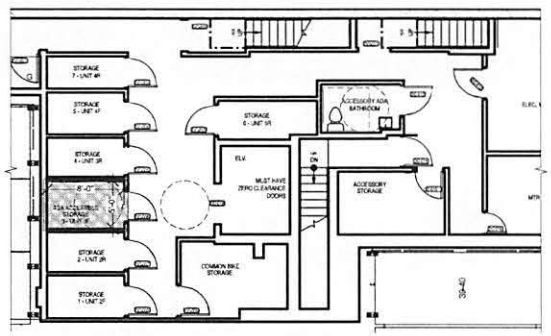
THIRD FLOOR PLAN

Scale: 1/8" = 1'-0"

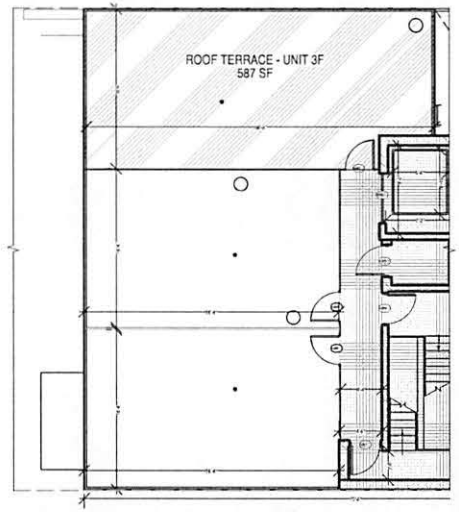
1' 5' 10' 25' 50'



KEY PLAN 3RD FLOOR
NOT TO SCALE



STORAGE UNIT KEY PLAN CELLAR
NOT TO SCALE



ROOF TERRACE KEY PLAN
NOT TO SCALE

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W.: WWW.**KUSHNERSTUDIOS**.COM

333 14th STREET	DATE: 08-27-24
UNIT 3F	SQFT
RESIDENTIAL AREA FOR 3F	1,463 SF
RESIDENTIAL LIMITED COMMON (Rooftop)	587 SF
CELLAR STORAGE AREA FOR 3F	40 SF
TOTAL RESIDENTIAL SF FOR 3F	2,090 SF
RESIDENTIAL COMMON ELEMENTS	562 SF

KUSHNER studios

DIMENSIONS OF THE UNITS

THE APPROXIMATE FLOOR AREA OF EACH UNIT HAS BEEN MEASURED FROM THE EXTERIOR FACE OF THE EXTERIOR WALLS AND/OR PROPERTY LINE TO THE MIDPOINT OF THE INTERIOR PARTITIONS SEPARATING THE UNIT FROM ANOTHER UNIT OR COMMON SPACE. MEASUREMENTS FOR AREAS SEPARATING A UNIT FROM THE PUBLIC CORRIDOR, BETWEEN A UNIT AND THE EGRESS STAIR, OR TO ANY COMMON ELEMENT OR LIMITED COMMON ELEMENT ARE TO THE FAR (COMMON) SIDE OF THE DEMISING WALL. COLUMNS, ELEVATOR, TRASH DISPOSAL, EGRESS STAIR LANDINGS AND MECHANICAL SPACES (WHETHER ALONG THE PERIMETER OR WITHIN THE UNIT) ARE NOT DEDUCTED FROM THE SQUARE FOOT AREA OF THE UNIT.

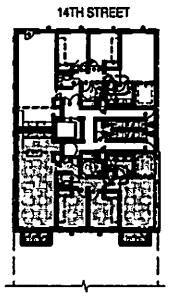
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ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL, SUBTRACT CUTOUTS AND WALL THICKNESS.

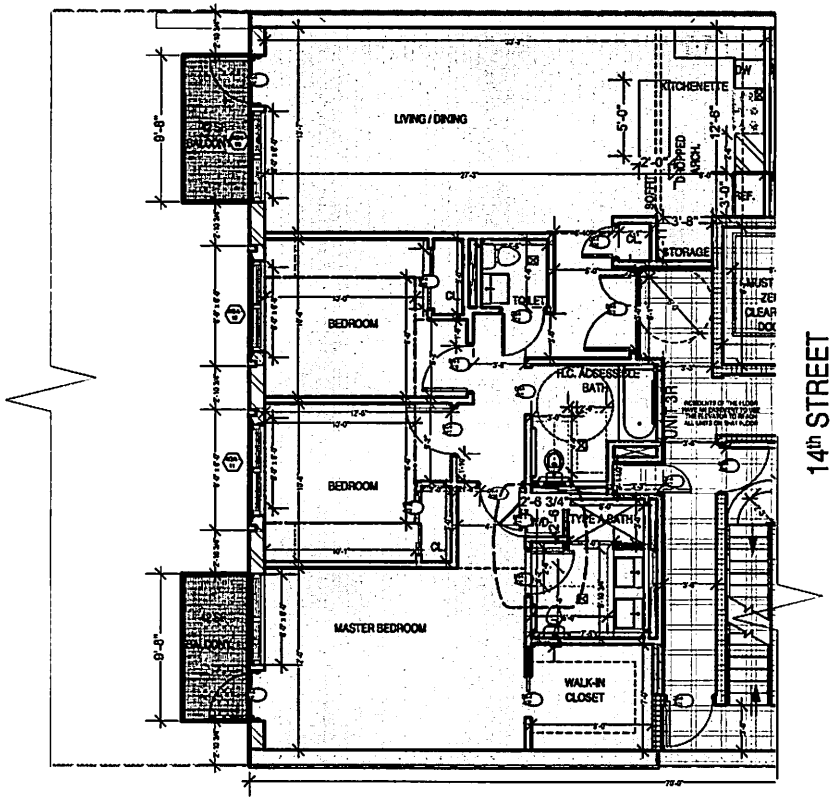
WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN.

AREA CALCULATIONS ARE TAKEN FROM THE EXTERIOR OF EXTERIOR WALLS AND TO THE CENTER OF DEMISING WALLS.

RESIDENTIAL UNIT	3R	1,463 SF
RESIDENTIAL LIMIT COMMON ELEMENT, BALCONY	3R	84 SF
CELLAR RESIDENTIAL STORAGE, 40 SF		
ROOFTOP TERRACE		440 SF



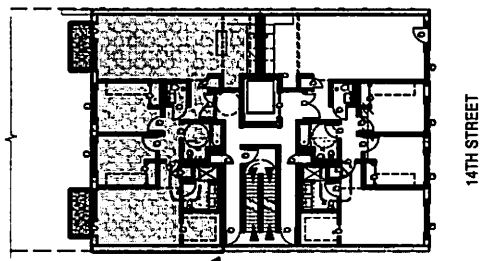
KEY PLAN
NOT TO SCALE



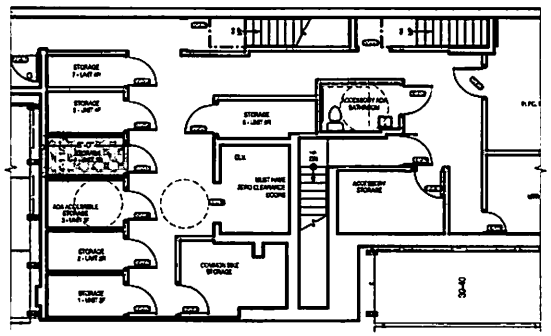
THIRD FLOOR PLAN

Scale: 1/8" = 1'-0"

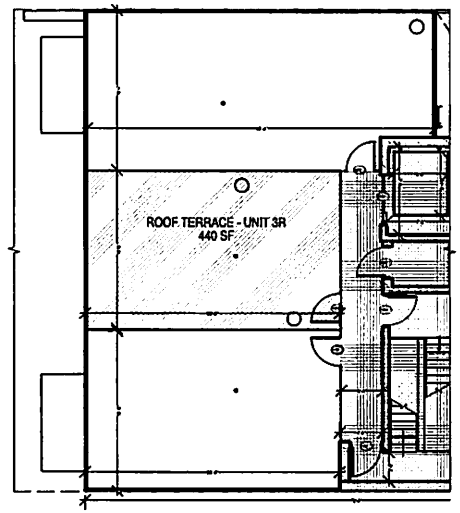
1' 5' 10' 25' 50'



KEY PLAN 3RD FLOOR
NOT TO SCALE



STORAGE UNIT KEY PLAN CELLAR
NOT TO SCALE



ROOF TERRACE KEY PLAN
NOT TO SCALE

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333 14th STREET

DATE: 08-27-24

UNIT 3R	SQFT
RESIDENTIAL AREA FOR 3R	1,463 SF
RESIDENTIAL LIMITED COMMON (Balcony)	84 SF
RESIDENTIAL LIMITED COMMON (Rooftop)	440 SF
CELLAR STORAGE AREA FOR 3R	40 SF
TOTAL RESIDENTIAL SF FOR 3R	2,027 SF
RESIDENTIAL COMMON ELEMENTS	562 SF

KUSHNER studios

DIMENSIONS OF THE UNITS

THE APPROXIMATE FLOOR AREA OF EACH UNIT HAS BEEN MEASURED FROM THE EXTERIOR FACE OF THE EXTERIOR WALLS AND/OR PROPERTY LINE TO THE MIDPOINT OF THE INTERIOR PARTITIONS SEPARATING THE UNIT FROM ANOTHER UNIT OR COMMON SPACE. MEASUREMENTS FOR AREAS SEPARATING A UNIT FROM THE PUBLIC CORRIDOR, BETWEEN A UNIT AND THE EGRESS STAIR, OR TO ANY COMMON ELEMENT OR LIMITED COMMON ELEMENT ARE TO THE FAR (COMMON) SIDE OF THE DEMISING WALL. COLUMNS, ELEVATOR, TRASH DISPOSAL, EGRESS STAIR LANDINGS AND MECHANICAL SPACES (WHETHER ALONG THE PERIMETER OR WITHIN THE UNIT) ARE NOT DEDUCTED FROM THE SQUARE FOOT AREA OF THE UNIT.

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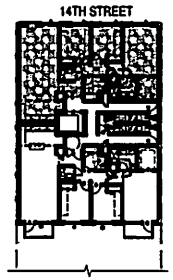
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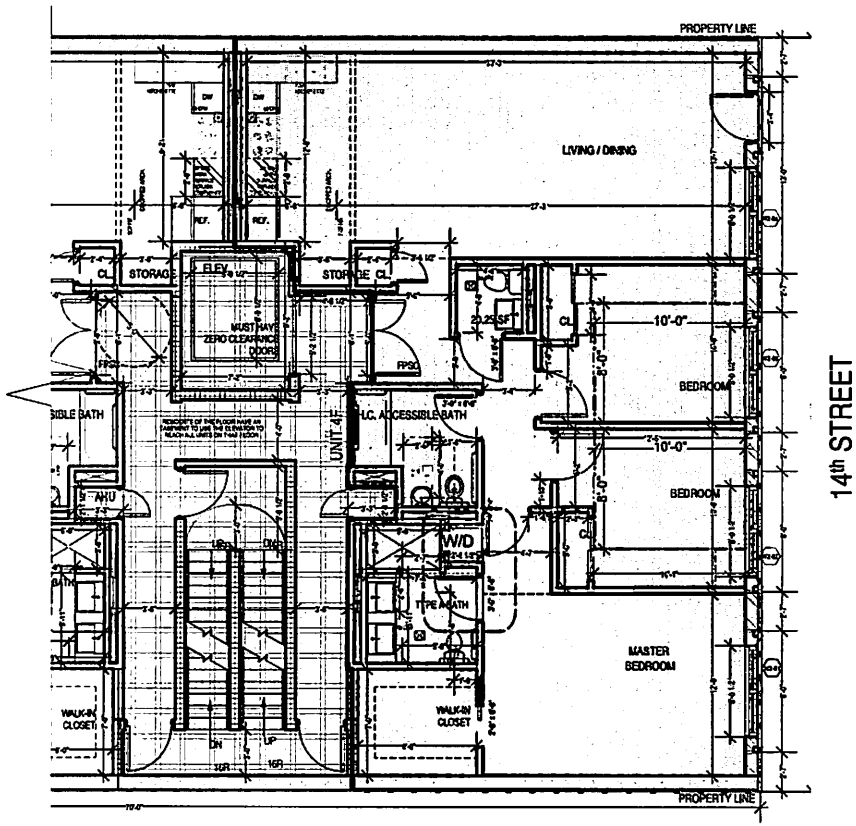
RESIDENTIAL UNIT 4F, 1,463 SF

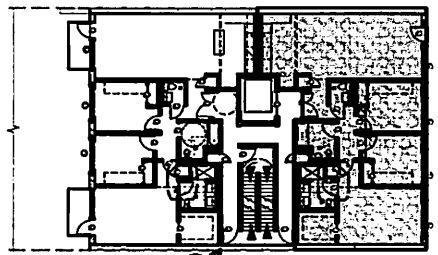
CELLAR RESIDENTIAL STORAGE, 40 SF

ROOFTOP TERRACE 440 SF

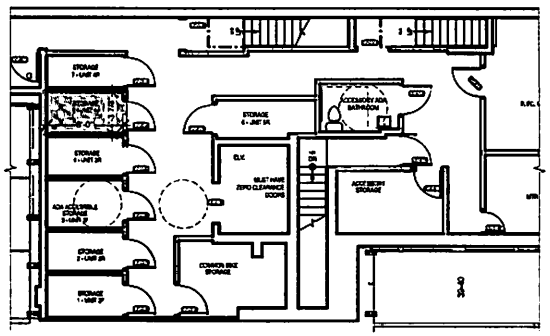


KEY PLAN
NOT TO SCALE

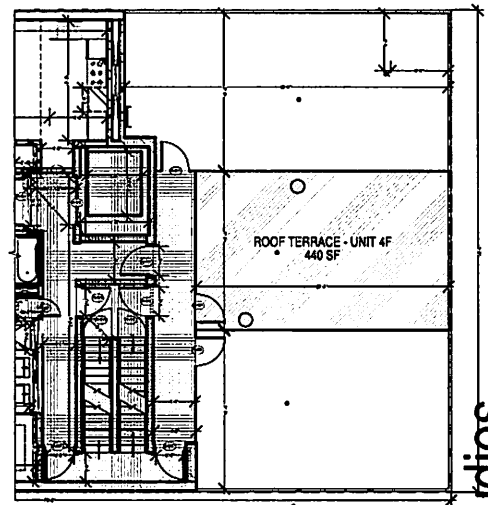




KEY PLAN 4TH FLOOR
NOT TO SCALE



STORAGE UNIT KEY PLAN CELLAR
NOT TO SCALE



ROOF TERRACE KEY PLAN
NOT TO SCALE

FOURTH FLOOR PLAN

Scale: 1/8" = 1'-0"

1' 5' 10' 25' 50'

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333 14th STREET

DATE: 08-27-24

UNIT 4F	SQFT
RESIDENTIAL AREA FOR 4F	1,463 SF
RESIDENTIAL LIMITED COMMON (Rooftop)	440 SF
CELLAR STORAGE AREA FOR 4F	40 SF
TOTAL RESIDENTIAL SF FOR 4F	1,943 SF
RESIDENTIAL COMMON ELEMENTS	562 SF

KUSHNER studios

DIMENSIONS OF THE UNITS

THE APPROXIMATE FLOOR AREA OF EACH UNIT HAS BEEN MEASURED FROM THE EXTERIOR FACE OF THE EXTERIOR WALLS AND/OR PROPERTY LINE TO THE MIDPOINT OF THE INTERIOR PARTITIONS SEPARATING THE UNIT FROM ANOTHER UNIT OR COMMON SPACE. MEASUREMENTS FOR AREAS SEPARATING A UNIT FROM THE PUBLIC CORRIDOR, BETWEEN A UNIT AND THE EGRESS STAIR, OR TO ANY COMMON ELEMENT OR LIMITED COMMON ELEMENT ARE TO THE FAR (COMMON) SIDE OF THE DEMISING WALL. COLUMNS, ELEVATOR, TRASH DISPOSAL, EGRESS STAIR LANDINGS AND MECHANICAL SPACES (WHETHER ALONG THE PERIMETER OR WITHIN THE UNIT) ARE NOT DEDUCTED FROM THE SQUARE FOOT AREA OF THE UNIT.

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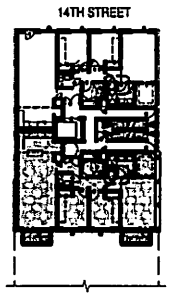
AREA CALCULATIONS ARE TAKEN FROM THE EXTERIOR OF EXTERIOR WALLS AND TO THE CENTER OF DEMISING WALLS.

RESIDENTIAL UNIT 4R 1,463 SF

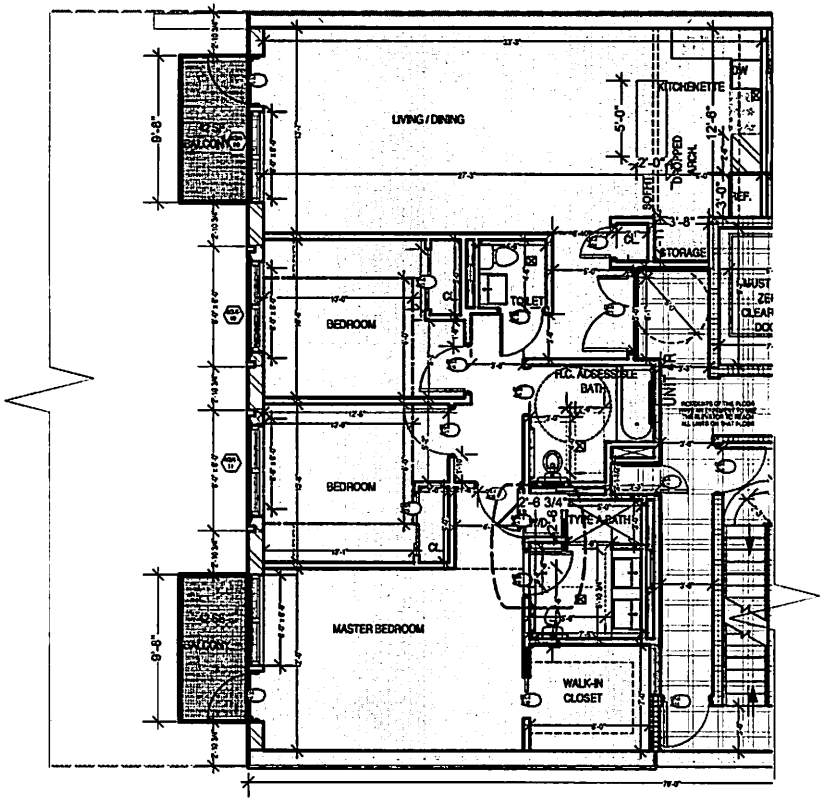
RESIDENTIAL LIMIT COMMON ELEMENT, BALCON

CELLAR RESIDENTIAL STORAGE, 40 SF

ROOFTOP TERRACE 440 SF

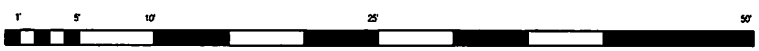


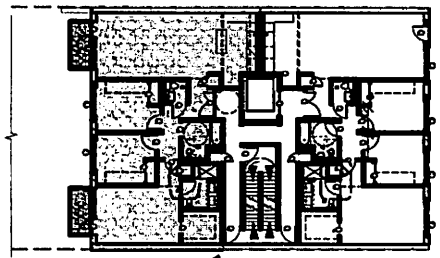
KEY PLAN
NOT TO SCALE



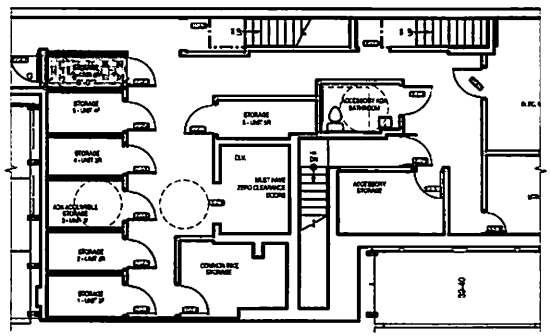
FOURTH FLOOR PLAN

Scale: 1/8" = 1'-0"

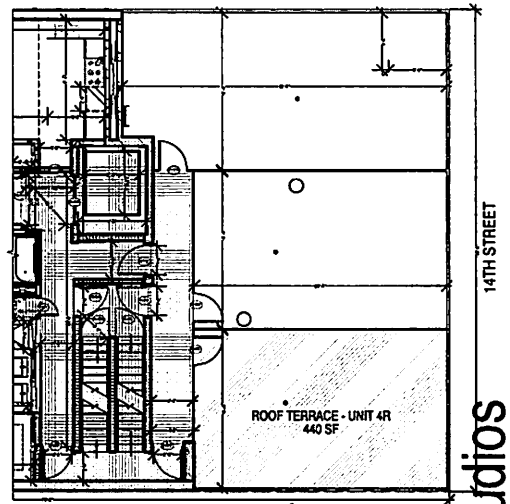




KEY PLAN 4TH FLOOR
NOT TO SCALE



STORAGE UNIT KEY PLAN CELLAR
NOT TO SCALE



ROOF TERRACE KEY PLAN
NOT TO SCALE

KUSHNER STUDIOS
55 Liberty Street
2ND FLOOR
NEW YORK CITY
10005
212.965.0914
F.: 212.965.0649
E.: AKUSHNER@KUSHNERSTUDIOS.COM
W.: WWW.KUSHNERSTUDIOS.COM

333 14th STREET

DATE: 08-27-24

UNIT 4R	SQFT
RESIDENTIAL AREA FOR 4R	1,463SF
RESIDENTIAL LIMITED COMMON (Balcony)	84 SF
RESIDENTIAL LIMITED COMMON (Rooftop)	440 SF
CELLAR STORAGE AREA FOR 4R	40 SF
TOTAL RESIDENTIAL SF FOR 4R	2,027 SF
RESIDENTIAL COMMON ELEMENTS	562 SF

KUSHNER studios

DIMENSIONS OF THE UNITS

THE APPROXIMATE FLOOR AREA OF EACH UNIT HAS BEEN MEASURED FROM THE EXTERIOR FACE OF THE EXTERIOR WALLS AND/OR PROPERTY LINE TO THE MIDPOINT OF THE INTERIOR PARTITIONS SEPARATING THE UNIT FROM ANOTHER UNIT OR COMMON SPACE. MEASUREMENTS FOR AREAS SEPARATING A UNIT FROM THE PUBLIC CORRIDOR, BETWEEN A UNIT AND THE EGRESS STAIR, OR TO ANY COMMON ELEMENT OR LIMITED COMMON ELEMENT ARE TO THE FAR (COMMON) SIDE OF THE DEMISING WALL. COLUMNS, ELEVATOR, TRASH DISPOSAL, EGRESS STAIR LANDINGS AND MECHANICAL SPACES (WHETHER ALONG THE PERIMETER OR WITHIN THE UNIT) ARE NOT DEDUCTED FROM THE SQUARE FOOT AREA OF THE UNIT.

MEASURED VERTICALLY, EACH UNIT CONSISTS OF THE VOLUME FROM THE TOP OF THE FLOOR SLAB BELOW (LOCATED UNDER THE FINISHED FLOORING AND SUB-FLOOR MATERIALS) TOTHE UNDERSIDE OF THE FLOOR SLAB ABOVE.

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL, SUBTRACT CUTOUTS AND WALL THICKNESS.

WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN.

AREA CALCULATIONS ARE TAKEN FROM THE EXTERIOR OF EXTERIOR WALLS AND TO THE CENTER OF DEMISING WALLS.

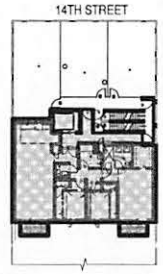
RESIDENTIAL UNIT 5R, 1,483 SF

RESIDENTIAL UNIT BALCONY 5R, 824SF

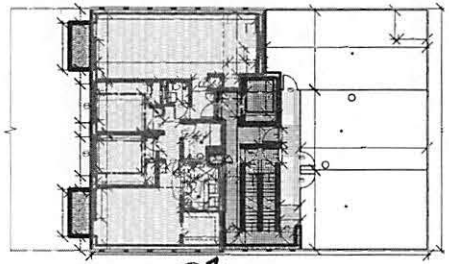
RESIDENTIAL COMMON ELEMENTS, 457 SF

CELLAR RESIDENTIAL LIMITED COMMON, 46 SF ELEMENTS STORAGE

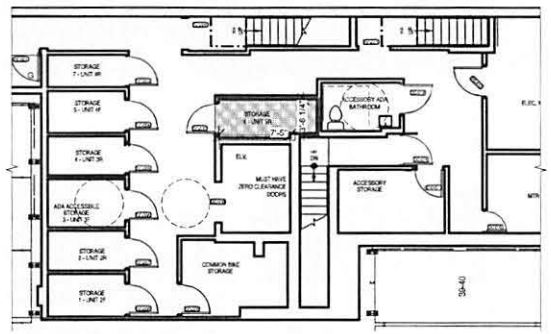
RESIDENTIAL LIMITED COMMON ELEMENTS, 550 SF (ROOFTOP TERRACE)



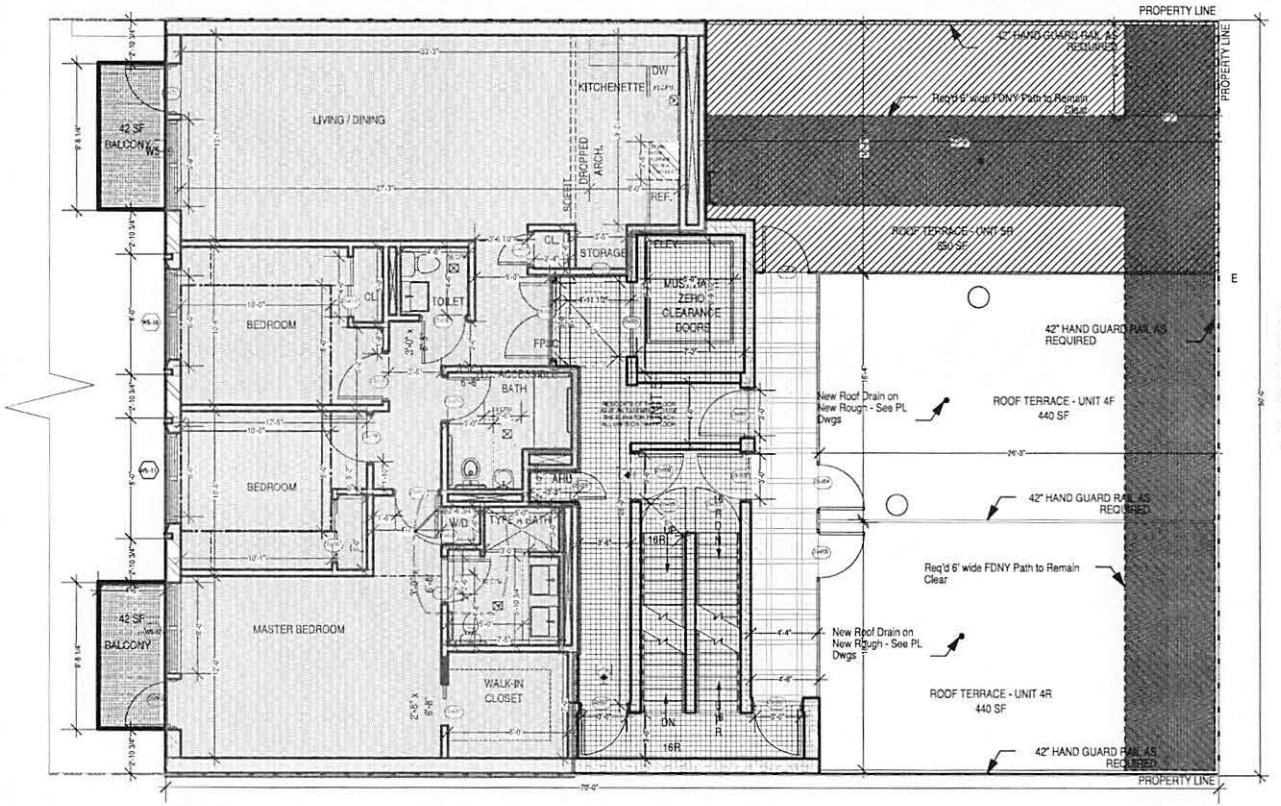
KEY PLAN
NOT TO SCALE



KEY PLAN 5TH FLOOR
NOT TO SCALE



STORAGE UNIT KEY PLAN CELLAR
NOT TO SCALE



FIFTH FLOOR PLAN

Scale: 1/8" = 1'-0"

1' 5' 10' 25' 50'

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W.: WWW.**KUSHNERSTUDIOS**.COM

333 14th STREET

DATE: 08-27-24

UNIT 5R	SQFT
RESIDENTIAL AREA FOR 5R	1,483 SF
RESIDENTIAL LIMITED COMMON (Balcony)	84 SF
RESIDENTIAL LIMITED COMMON (Rooftop)	550 SF
CELLAR STORAGE AREA FOR 5R	46 SF
TOTAL RESIDENTIAL SF FOR 5R	2,163 SF
RESIDENTIAL COMMON ELEMENTS	457 SF

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DIMENSIONS OF THE UNITS

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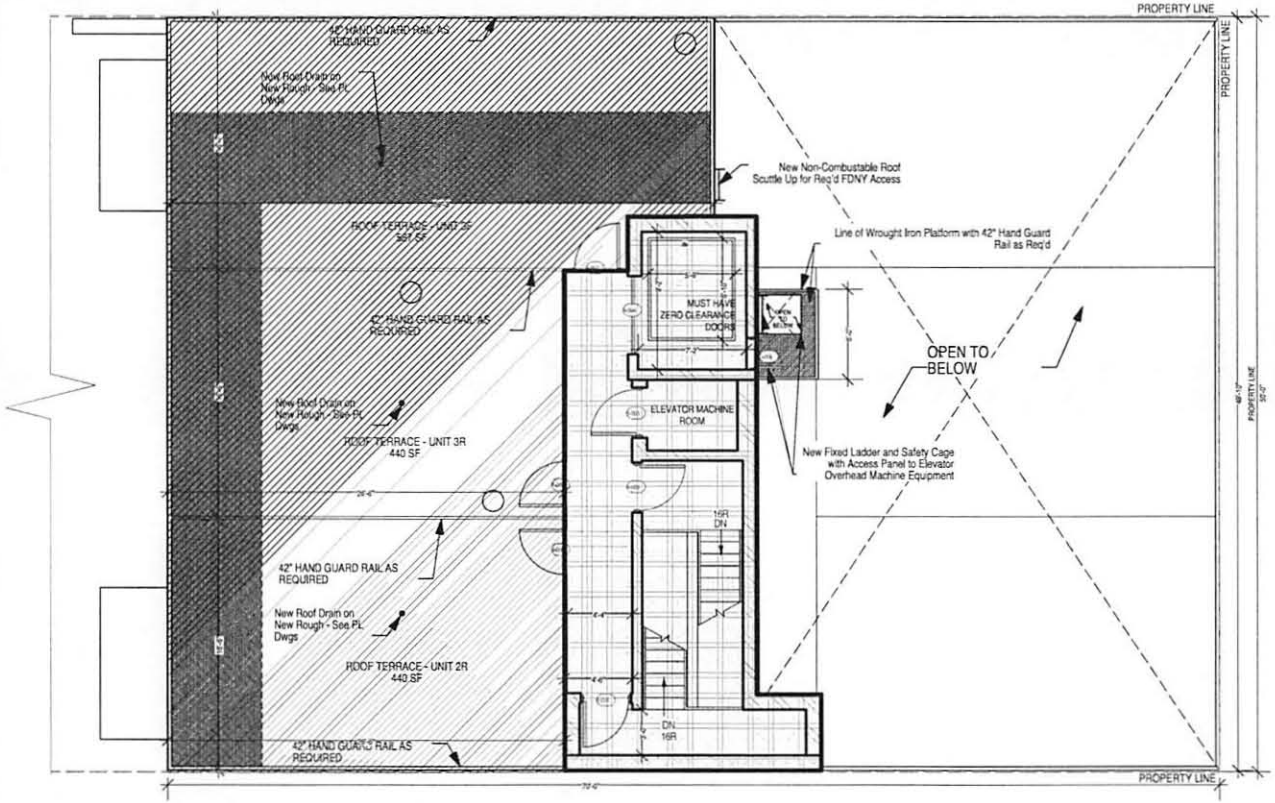
ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL, SUBTRACT CUTOUTS AND WALL THICKNESS.

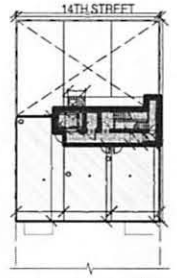
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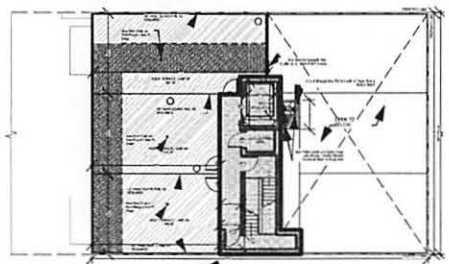
RESIDENTIAL COMMON ELEMENTS, 338 SF

RESIDENTIAL LIMITED COMMON ELEMENTS 1,604 SF (ROOFTOP TERRACE)





KEY PLAN
NOT TO SCALE



KEY PLAN ROOF
NOT TO SCALE

ROOF PLAN

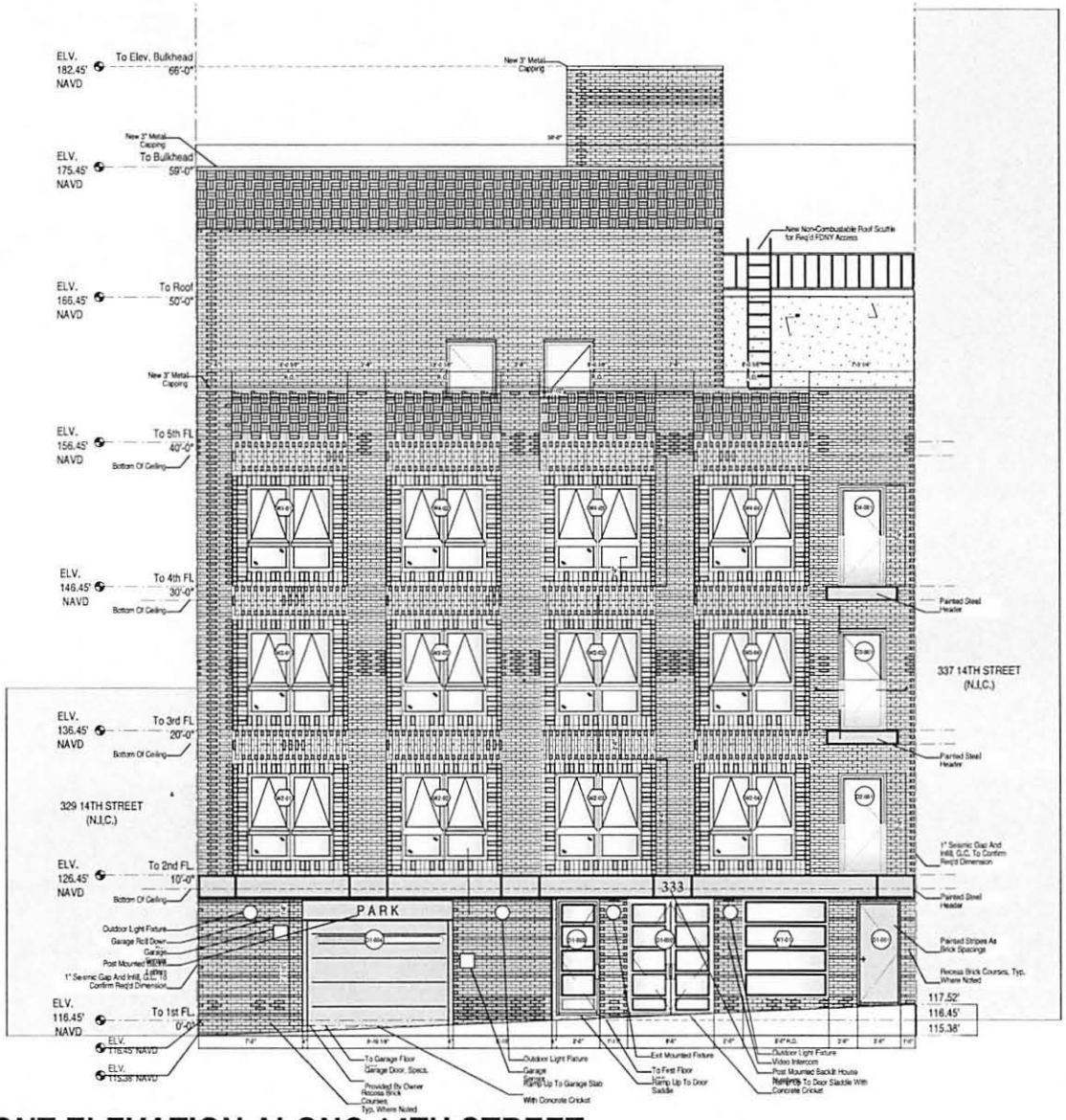
Scale: 1/8" = 1'-0"

1' 5' 10' 25' 50'

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333 14th STREET	DATE: 08-27-24
ROOF	SQFT
RESIDENTIAL LIMITED COMMON	1,604 SF
RESIDENTIAL COMMON ELEMENT (Rooftop)	338 SF
TOTAL RESIDENTIAL SF	1,942 SF

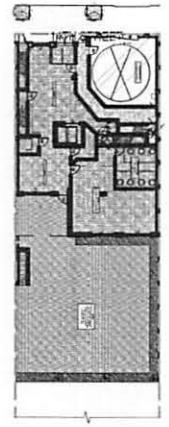
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FRONT ELEVATION ALONG 14TH STREET

Scale: 1/8" = 1'-0"

0' 25' 50'

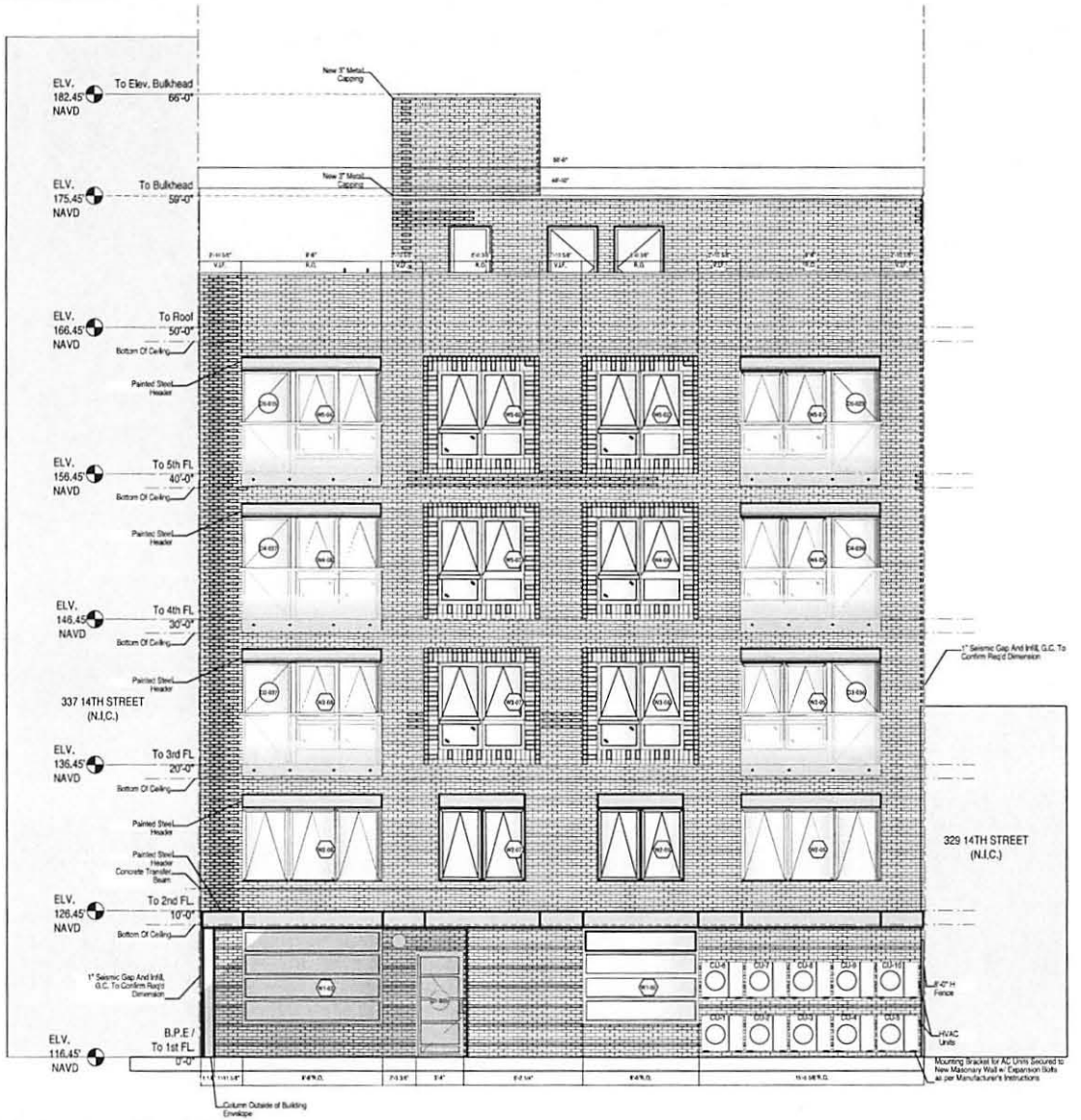


KEY PLAN
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333 14th STREET

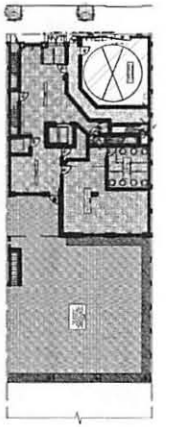
DATE: 08-27-24



REAR ELEVATION

Scale: 1/8" = 1'-0"





KEY PLAN
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333 14th STREET

DATE: 08-27-24

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EXHIBIT E

DECLARATION

Establishing a Plan for Condominium Ownership of The 333 14th Street Condominium, at the premises known as 333 14th Street Brooklyn New York , Pursuant to Article 9-B of the Real Property Law of the State of New York

Sponsor: 333 Park Slope Condos LLC

Name of Condominium: The 333 14th Street Condominium

Address of Condominium: 333 14th Street Brooklyn New York

Date of Declaration:

Prepared by:

MARC L. BRICK

Attorney for Sponsor
366 Pearsall Avenue
Suite 1
Cedarhurst New York 11516

The land affected by the within instrument lies in Block , F/K/A Lot N/K/A Lots on the Tax Map of the County of New York, City and State of New York.

INDEX TO DECLARATION

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3.	The Land	3
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	Signature	
	Acknowledgement	

DECLARATION OF CONDOMINIUM
FOR THE 333 14th Street CONDOMINIUM
THE PREMISES KNOWN AS
333 14th Street
Brooklyn, New York
(Pursuant to Article 9-B of the Real
Property Law of the State of New York)

333 Park Slope Condos LLC., (hereinafter referred to as "Sponsor"), does hereby declare as follows:

PART 1

ARTICLE 1

Definitions

All capitalized terms used in this Declaration that are not otherwise defined in the Articles hereof shall have the meanings set forth in Exhibit C annexed hereto, unless the context in which the same are used shall otherwise require. All capitalized terms used in this Declaration that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of said capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

ARTICLE 2

Submission of the Property

Sponsor hereby submits the Property to the provisions of the Condominium Act and, pursuant thereto, does hereby establish a regime for condominium ownership of the property as more particularly set forth herein and in the By-Laws.

ARTICLE 3

The Land

The Land, which is located in the City of New York, and County of Kings , State of New York, and is more particularly described in Exhibit A annexed hereto, is owned by the Sponsor in fee simple absolute.

ARTICLE 4

The Building

The Condominium shall consist of 7 residential Units and one commercial unit. There is one building on the Land. The building shall consist of cellar and 5 stories.

ARTICLE 5

The Units

(a) Exhibit B annexed hereto sets forth the following data with respect to each Unit necessary for the proper identification thereof: (i) its unit designation number and location; (ii) its tax lot number; (iii) its approximate area; (iv) the number of rooms contained therein; (v) the portions of the Common Elements to which such Unit has immediate access; and (vi) the Common Interest appurtenant to such Unit.

(b) The approximate floor area of each Unit has been measured horizontally, on each of one or more floors, from the exterior side of the exterior Building walls, at the Building line and/or Property line, or from the midpoint of the interior walls and partitions separating the Unit from another Unit, public corridor, stairs, elevators, other mechanical equipment spaces or any other Common Elements, or from the Common Element side of continuous structural elements separating the Unit from public corridor, stairs, elevators, other mechanical equipment spaces or any other Common Elements. Columns and mechanical equipment spaces (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Unit.

(c) The Units include the following areas in or bounding each such Unit; (i) the front entrance door and any other entrance doors to such Unit; (ii) the interior walls, partitions and floor coverings and plaster board ceilings affixed, attached, or appurtenant to such Unit; (iii) all windows (including, without limitation, their panes, casements and frames) located within, or opening from, such Unit; (iv) any and all equipment, fixtures and appliances (including, without limitation, heating and cooling equipment, plumbing facilities, sinks, bathtubs, water closets, ranges, dishwashers and any other appliances) affixed, attached, or appurtenant to such Unit; and (v) all other Unit Facilities affixed, attached, or appurtenant to such Unit and benefiting only that Unit.

(d) Notwithstanding anything contained in this Article 5 to the contrary, each Unit Owner shall have the right, exercisable at any time and from time to time, to install, at such Unit Owner's sole cost and expense, such decorations, fixtures and coverings (including, without limitation, painting, finishing, wall papering, carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit, as shall be appropriate and desirable to such Unit Owner, provided that no such installation shall impair the structural integrity of such Unit or of the Building in which such Unit is located nor of any adjacent Unit.

(e) As of the date of the filing of this Declaration with the Register's Office, fee simple absolute title shall automatically vest in Sponsor in all Units, individually and collectively, without the need to execute specific and particular deeds or indentures for each and every Unit.

ARTICLE 6

The Common Elements

(a) The Common Elements are comprised of (i) the General Common Elements, which are described in paragraph (b) of this Article 6 and (ii) the Limited Common Elements, which are described in paragraph (c) of this Article 6.

(b) The General Common Elements consist of the Land and those rooms, areas, corridors and other portions of the Building (other than the Units), as well as those Unit Facilities therein, either currently or hereafter existing for the common use of the Units or of the Unit Owners or necessary for, or convenient to, the existence maintenance, management, operation, or safety of the Property. Without intention to limit the generality of the foregoing in any respect, the General Common Elements include:

(i) The Land;

(ii) all foundations, columns, beams, supports, girders, exterior walls, interior walls, partitions, floors, roofs, and ceilings in, on, or under the Buildings, to the extent that the same are not expressly included as a part of a Unit pursuant to the terms of Article 5 hereof or as part of a Limited Common Element pursuant to the terms of paragraph (c) of this Article 6;

(iii) all hallways, corridors, lobbies, vestibules, mail boxes, stairs, stairways, mechanical equipment spaces and entrances to, front and back yards, and exits from, the Building;

(iv) all central and appurtenant installations and Unit Facilities for services such as power, light, telephone, intercom, gas, sewer, plumbing, drainage, hot and cold water distribution, heat, garbage disposal, cable television and other mechanical and electrical systems to the extent that the same are not expressly included as a part of a Unit pursuant to the terms of Article 5 hereof;

(v) all other parts of the Property, and all apparatus and installations now existing or hereafter constructed in the Building or on the Property, either existing for the common use of the Units or the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property.

(c) The Limited Common Elements consist of all portions of the Land and the Building (other than the Units) that are for the use of one Unit to the exclusion of all other Units. The

Limited Common Elements include without limitation any rear back yard to which there is direct and exclusive access from the interior of a Unit (which shall be for the exclusive use of such Unit).

(d) The Common Elements shall remain undivided, and no Unit Owner or any other Person shall bring, or shall have the right to bring, any action for partition or division thereof, except as is expressly permitted pursuant to the terms of Article 14 hereof and Section 5.5 of the By-Laws.

ARTICLE 7

Determination of Common Interests

The Common Interest of each Unit has been determined, pursuant to Section 339-i (1) (iv) of the Condominium Act, as set forth on Exhibit "B" to this Declaration.

ARTICLE 8

Use

(a) Except as set forth in the next sentence, each Unit, (except as to the medical unit, which may be used for commercial /professional purposes) may be used only as a residence. However,

(i) Sponsor shall have the right to use any one or more of its Unsold Units as model apartments and offices for selling, renting, management, operation, and promotion of the Unsold Units owned by it, subject only to compliance with the Law; and

(ii) Upon the consent of the Condominium Board, a Unit may be used as a professional or business office or for any other purpose provided that the nature and manner of such use complies with the Law and does not violate the then existing Certificate of Occupancy covering such Unit. The retail unit as well as the community facility may be used for any commercial and or professional purposes and same do not require the Condominium Board's consent as long as same is permitted by the Certificate of Occupancy and the local zoning regulations.

(b) (i) Any of the Units (other than Unsold Units) owned or leased by an individual, corporation, partnership, fiduciary or any other entity may be occupied only by such individual, or by a designated officer, director, stockholder or employee of such partnership, or by such fiduciary (including a designated director, officer, stockholder or employee of a corporate fiduciary and a designated partner or employee of a partnership fiduciary), or by the beneficiary of such fiduciary, or by a principal or designated employee of such other entity, respectively, or by Family Members or guests of any of the foregoing. Nothing contained herein shall prohibit the exclusive occupancy of the Unit in question by such Family Members. However, guests are permitted to occupy a unit only when the owner of such Unit or such owner's designee or its or his Family Members are present. Under no circumstances may more than one family occupy a Unit at one time.

(ii) Within 30 days after a Person, other than a natural person, becomes the owner of a Unit, such non-individual owner shall notify the Condominium Board or Managing Agent if any has been appointed, in writing, of the name of the officer, director, stockholder, partner or employee designated by such owner to occupy its Unit. The non-individual owner may change such designee from time to time by similar written notice to the Condominium Board or Managing Agent if any has been appointed. All designees must be bona fide officers, directors, stockholders, partners or employees of such owner.

(iii) The foregoing restrictions in this paragraph (b) do not apply to Unsold Units; they may be leased to any Persons (whether individuals, corporations, partnerships, fiduciaries or other entities) and, in the case of Unsold Units, occupied by any Person authorized by such lessee and approved by the owner of such Unsold Units, who is not required to comply with the designation notice requirement set forth in the preceding paragraph (b)(ii).

(c) The attic space above the top floor if any belongs to the owner of said unit. However, the owner of said unit will give access to the other unit owners or their designees to the attic space for the purpose of maintaining their air conditioning units located in that area.

(d) Each of the Commercial/Medical Units may be used for any purpose permitted by Law, including, without limitation, additional residential units, retail stores, banks, restaurants, theaters, cabarets, nightclubs, bars, spas, health clubs, parking garages, time shares, hotels, extended or short term stays, schools, dormitories, and commercial or professional offices. In no event shall any portion of the Commercial Units be used for (i) obscene or pornographic or any sort of commercial sex establishment, including without limitation, nude or semi-nude live performances, sex clubs, massage parlors, adult bookstores, peep shows, escort services and/or any other sex related activities or (ii) a welfare hotel, homeless shelter, or drug or alcohol rehabilitation center or clinic.

(e) Storage Lockers may be used only for the storage of personal effects of the Residential Unit Owner, and in no event shall any food or other perishable item, or any flammable or explosive item, be stored in a Storage Locker.

ARTICLE 9

Easements for the Enjoyment of Common Elements

(a) Subject to the terms of the By-Laws and the Rules and Regulations, the Unit Owner (including Sponsor, as long as it owns any Unit), all other permitted tenants and occupants of the Buildings, the Managing Agent (if any has been appointed), the Condominium Board and all officers, partners, employees, agents, guests, invitees and licensees of the foregoing shall have in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the General Common Elements, and the General Common Elements shall be subject to such easement. Notwithstanding the foregoing, however, no person shall use or enjoy the General Common Elements except in accordance with the reasonable purpose for

which they are intended and without encroaching upon the rights of other Permitted Persons to do so.

(b) Each Unit Owner whose Unit has one or more appurtenant Limited Common Elements shall have an exclusive easement for the use thereof.

(c) Notwithstanding anything to the contrary contained in paragraph (a) hereof, Sponsor and its successors, assignees, invitees, licensees, contractors, employees, agents and tenants shall have an easement in, over, under, through and upon the General Common Elements to use the same, without being subject to any fee or charge, for all purposes and activities in connection with the sale or renting of Unsold Units. In addition, Sponsor shall have the right, to the extent not prohibited by Law, to use one or more portions of the Common Elements, as designated by Sponsor, in its sole discretion, for sales, rental, or display purposes, which right shall include, without limitation, the right to place "for sale", "for rent" and other signs and promotional materials, of such size and content as Sponsor shall determine, in, on, about and adjacent to the Buildings (including on the exterior walls and adjacent sidewalk thereof) and the Property.

ARTICLE 10

Other Easements

(a) Subject to the terms of the By-Laws and to the Rules and Regulations, each Unit Owner shall have, in common with all other Unit Owners, an easement to use any of the Common Elements, and all pipes, wires, ducts, cables, conduits, public utility lines, and all other utility distribution systems, whether or not Common Elements, located in, over, under, through, adjacent to, or upon any other Unit or the Common Elements to the extent that such Common Elements and utility distribution system serves, or is necessary to the service of, such Unit Owner`s Unit and all of the Common Elements shall be subject to such easement. In addition, the Condominium Board shall have an easement and a right of access to each Unit and to the Common Elements to inspect the same, to remove violations therefrom and to install, operate, maintain, repair, alter, rebuild, restore and replace any of the Common Elements located in, over, under, through, adjacent to, or upon the same, and each Unit and the Common Elements shall be subject to such easement and right of access. The easements and the rights of access granted in this paragraph shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. Such entry shall be permitted on not less than one day`s notice, except that no such notice shall be necessary in the event of repairs or replacements immediately necessary or required for the preservation or safety of the Building, for the safety of the occupants of the Building or other persons, or to avoid the suspension of any necessary service in the Building.

(b) Sponsor (for so long as it owns any Unit) reserves for itself and to the Condominium Board, on behalf of all Unit Owners, the right to grant such additional electric, gas, steam, cable television, telephone, water, storm drainage, sewer and other utility easements in, or to relocate any existing utility
easements to, any portion of the Property as Sponsor or the Condominium Board, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of the

Building or any portion thereof or for the general health or welfare of the owners, tenants and occupants of the appropriate Units, provided, however, that the grant of such additional utility easements, or the relocation of existing utility easements, shall not unreasonably interfere with the use of the Units for their permitted purposes. Any utility company, as well as its officers, employees and agents, shall have a right of access to each Unit and to the Common Elements in furtherance of such easement. However, such right to access shall be exercised in such manner as will not unreasonably interfere with the use of the Units for their permitted purposes. (c) Each Unit and the Common Elements shall have easements of subjacent support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

(d) If (i) any portion of the Common Elements now encroaches upon any Unit or upon any other portion of the Common
Elements, (ii) any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or (iii) any such encroachment shall hereinafter occur as a result of (x) the settling of the Building, (y) any repair or alteration made to the Common Elements in accordance with the terms of this Declaration and the By-Laws by, or with the consent of, the Condominium Board, by Sponsor or Sponsor's designee, or (z) any repair or restoration made to the Building or any portion thereof, to any Unit, or to the Common Elements in accordance with the terms of this Declaration and the By-Laws after damage by fire or other casualty or after any taking by condemnation or eminent domain proceedings, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same for so long as the Building or the affected Unit or Common Elements shall stand.

(e) In addition to the specific easements set forth in this Article 10 and in Article 9 hereof, the Property and every portion thereof shall be subject to all easements and rights of access prescribed in the Condominium Act.

ARTICLE 11

Changes in Unit

(a) Sponsor or its designee shall have the right, to the extent not prohibited by Law, without obtaining the consent or approval of the Condominium Board, or Mortgage Representative (if any), to subdivide any Unsold Unit into separate Units, provided and on condition that:

(i) Such subdivision into separate Units shall be appropriately reflected in (A) an Amendment to this Declaration recorded in the Register's Office and (B) an Amendment to the Floor Plans filed with the Register's Office, each such Amendment to set forth all information required by the Condominium Act;

(ii) The Common Interest of each newly established Unit shall be in equal percentages as of the date of the filing of this Declaration; however, (A) the Common Interests of all newly established Units shall equal the Common Interest of the original Unit being so subdivided, and (B) the Common Interests of all Units shall equal 100%;

(iii) Sponsor or its designee (as the case may be) shall comply with the Law; (b) Subsequent to the subdivision of any Unsold Unit into separate Units in accordance with the preceding paragraph (a), Sponsor or its designee (as the case may be) shall have the right, to the extent not prohibited by Law, without obtaining the consent or approval of the Condominium Board, other Unit Owners or Mortgage Representatives (if any):

(i) To make alterations, additions and/or improvements (whether structural or nonstructural, interior or exterior, ordinary or extraordinary) in, to and upon Unsold Units, provided and on condition that:

(A) No physical modification shall be made to any other units and the Common Interests and interior dimensions of any other Units shall not be changed by reason thereof, unless the owner or purchaser (if a purchase agreement has been executed and the purchaser is not in default thereunder) of any such other affected Unit shall consent thereto;

(B) Sponsor or its designee (as the case may be) shall comply with the Law;

(C) Such alteration, addition or improvement shall not jeopardize the soundness or structural integrity of any part of the Building or the safety of any tenant or other persons at the Property;

(ii) To change the layout of, or number of rooms in, any Unsold Units, provided and on condition that the Sponsor or its designee (as the case may be) shall comply with the Law; and

(iii) To change the size and/or number of Unsold Units by (w) further subdividing one or more Unsold Units into two or more Units, (x) combining two or more separate Unsold Units (including, without limitation, those resulting from such subdivision or otherwise) into one or more Units, (y) altering the boundary walls of any Unsold Unit, or (z) otherwise, provided and on condition that:

(A) The Common Interest of any Unit affected by such change in size or number shall be appropriately reapportioned in accordance with the factors, conditions and restrictions set forth in paragraph (a) of this Article 11;

(B) The Declaration and Floor Plans shall be appropriately amended to reflect the changes made to such affected Units and the reapportionment of the Common Interest for each, all in accordance with the Condominium Act;

(C) Sponsor or its designee (as the case may be) shall comply with the Law.

(c) In the event that one or more Unit is subdivided into two or more units in accordance with the foregoing provisions of this Article 11, all newly established Units as well as the Owners, tenants and occupants thereof, shall be subject to, bound by and shall comply with, the provisions of this Declaration, the By-Laws, and the rules and Regulations, as they may be amended from time to time.

(d) The provisions of this Article 11 may not be added to, amended, modified, or deleted without the prior written consent of Sponsor.

ARTICLE 12

Acquisitions of Units by the Condominium Board

If (i) any Unit Owner surrenders his Unit, together with its Appurtenant Interests, to the Condominium Board pursuant to the terms of the By-Laws or of Section 339-X of the Condominium Act or (ii) the Condominium Board, pursuant to the terms of the By-Laws or otherwise, either (x) acquires or leases a Unit, together with its Appurtenant Interests, or (y) purchases a Unit, together with its Appurtenant Interests, at a foreclosure or other similar sale, then, in any such event, title or the leasehold estate, as the case may be, in and to such Unit and such Appurtenant Interests shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests. Any lease or sublease of any Unit leased or subleased by the Condominium Board or its designees shall be held by the Condominium Board or such designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests.

ARTICLE 13

Power of Attorney to Sponsor and the Condominium Board

(a) Each Unit Owner, by acceptance of a deed or otherwise succeeding to title to a Unit, shall be deemed to have irrevocably nominated, constituted and appointed as such Unit Owner's attorney-in-fact, coupled with an interest and with power (i) Sponsor, to amend the Condominium Documents pursuant to the terms of Article 17 hereof and (ii) the Persons who shall from time to time constitute the Condominium Board, jointly, to:

(x) acquire or lease any Unit, together with its Appurtenant Interests, (1) whose owner desires to sell, convey, transfer, assign, lease, or surrender the same or (2) that becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners;

(y) convey, sell, lease, mortgage, or otherwise deal with (but not to vote the Common Interest appurtenant to) any Unit so acquired or to sublease any Unit so leased; and

(z) execute, acknowledge and deliver (1) any declaration or other instrument affecting the Condominium that the Condominium Board deems necessary or appropriate to comply with any Law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium or (2) any consent, covenant, restriction, easement, or declaration, or any

amendment thereto, affecting the Condominium or the Common Elements that the Condominium Board deems necessary or appropriate.

(b) In confirmation of the foregoing power of attorney, each Unit Owner, upon the request of either Sponsor or the Condominium Board, shall duly execute, acknowledge and deliver to the requesting party, for recording in the Register's Office, a Unit Owner's Power of Attorney in the form set forth as Exhibit D to this Declaration.

ARTICLE 14

Termination of Condominium

The Condominium shall continue until terminated by (i) casualty loss, condemnation, or eminent domain, as more particularly provided in the By-Laws or (ii) withdrawal of the Property from the provisions of the Condominium Act in accordance with the provisions of Section 339-t of the Condominium Act.

ARTICLE 15

Covenant of Further Assurances

(a) Any Person who is subject to the terms of this Declaration (whether such person is a Unit Owner, a lessee or a sublessee of a Unit Owner, an occupant of a Unit, a member of the Condominium Board, an officer of the Condominium, or otherwise) shall, at the expense of Sponsor, the Condominium Board, any officer of the Condominium, or the Managing Agent, as the case may be, requesting the same, execute, acknowledge and deliver to Sponsor, the Condominium Board, any officer of the Condominium, or the Managing Agent, as the case may be,such instruments, in addition to those specifically provided for herein, and take such other action, as Sponsor, the Condominium Board, any officer of the Condominium, or the Managing Agent, as the case may be, may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

(b) Subject to paragraph (c) below, if any Unit Owner or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledge, or deliver any instrument, or fails or refuses, within ten days after request there for, to take any action that such Unit Owner or Person is required to take pursuant to this Declaration, then the Condominium Board is hereby authorized as attorney-in-fact for such Unit Owner or other Person, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other Person, and such document or action shall be binding on such Unit Owner or other Person.

(c) If any Unit Owner or the Condominium Board or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days after request there for, to take any action that the Condominium

Board, Unit Owner, or other Person is required to take pursuant to this Declaration at the request of Sponsor, then Sponsor is hereby authorized as attorney-in-fact for the Condominium Board, such Unit Owner, or other Person, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Condominium Board, such Unit Owner, or other Person, and such document or action shall be binding on the Condominium Board, such Unit Owner,or other Person, as the case may be.

ARTICLE 16

Covenants to Run With the Land

(a) All provisions of this Declaration, the By-Laws and the Rules and Regulations, including, without limitation, the provisions of this Article 16, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions thereof shall be binding upon, and shall inure to the benefit of, the owner of all or any part thereof, or interest therein and his or her heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create, nor shall they be construed as creating any rights in, or for the benefit of, the general public. All present and future owners, tenants and occupants of Units shall be subject to, and shall comply with, the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the succeeding to title, the entering into a lease, or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant, or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having, at any time, any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance, or lease.

(b) If any provision of this Declaration or of the By-Laws is invalid under, or would cause this Declaration and the By-Laws is invalid under, or would cause this Declaration and the By-Laws
to be insufficient to submit the Property to the provisions of the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act, but shall nevertheless be valid and binding upon, and shall inure to the benefit of, the owners of the Property and their heirs, executors, administrators, legal, representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision that is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as a part of this

Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the Condominium Act.

(c) Subject to the terms of paragraph (b) of this Article 16, if this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration and the By-Laws shall nevertheless be valid and binding upon, and shall inure to the benefit of, the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

ARTICLE 17

Amendments to This Declaration

(a) Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor or its designee, any provision of this Declaration may be amended, modified, added to, or deleted by the vote of all Unit Owners, both in number and in aggregate Common Interests, taken in accordance with the provisions of the By-Laws. However, no amendment, modification, addition, or deletion pursuant to the preceding sentence shall be effective without the written consent of the Mortgage Representatives (if required by the terms of the applicable mortgage), if any, which consent shall not be unreasonably withheld or delayed. In addition, such amendment, modification, addition, or deletion: (i) shall not be effective until recorded in the Register's Office and (ii) shall be executed by the Condominium Board as attorney-in-fact for the Unit Owners, which power shall be deemed to be coupled with an interest, and the Condominium Board is hereby authorized by the Unit Owners so to act as their attorney-in-fact. No amendment may be made which will in any way effect the rights of the Sponsor unless the Sponsor shall consent to such amendment.

(b) Sponsor or its designee shall have the right, at its sole cost and expense and without the vote or consent of any other Unit Owners, the Condominium Board, or the Mortgage Representatives (if any), to execute, acknowledge and record (or, at the Sponsor's or such designee's sole option, to require the Condominium Board or any other Unit owners to execute, acknowledge and record) in the Register's Office and elsewhere, if required by Law, one or more amendments to this Declaration (including, without limitation, to Exhibit B hereto), together with such documents, plans and maps as the Sponsor or such designee deems appropriate to effectuate the same:

(i) to reflect any changes in the Unsold Units, including any reapportionment of the Common Interest resulting therefrom made by the Sponsor in accordance with the terms of Article 11 hereof; or

(ii) required by an Institutional Lender, any governmental agency having regulatory over the Condominium, or any title insurance company selected by Sponsor to insure title to any Units; provided, however, that any amendment made pursuant to the terms of subparagraph (i) or

(ii) of this paragraph shall not (1) change the Common Interest of any Unit not then owned by Sponsor, (2) require a material, physical modification of any Unit not then owned by Sponsor or of the Common Elements, or (3) adversely affect the priority or validity of the lien of any mortgage held by an institutional lender unless the owner of the affected Unit (in the event described in subparagraph (1) or (2) of this paragraph) or the holder of such mortgage (in the event described in subparagraph (3) of this paragraph) shall consent thereto by joining in the execution of such amendment.

(c) Any amendment to this Declaration may be executed; (i) if on behalf of Sponsor pursuant to the terms of paragraph (b) hereof, by any officer of Sponsor or (ii) if on behalf of the Unit Owners or by the Condominium Board, by the President or Vice President and the Secretary or an Assistant Secretary of the Condominium. If the amendment requires the approval of a specified percentage of Unit Owners pursuant to the terms of this Declaration or the By-Laws, then there shall be attached to such amendment an original executed Secretary's Certification, certifying that the requisite number and percentage of Unit Owners approved the amendment at a duly constituted meeting or (when permitted in this Declaration or the By-Laws) in writing without a meeting, in which Certification shall be described the number and percentage of Unit Owners so consenting and, if voted upon at a meeting, the date and time of the meeting.

(d) Notwithstanding anything contained in the Condominium Documents to the contrary, but subject to any limitation imposed by the Condominium Act, no Amendment to the Condominium Documents shall be adopted which would:

(i) (A) unreasonably interfere with the sale, lease or other disposition of an Unsold Unit;

(B) abridge, modify, suspend, eliminate or otherwise affect any right, power, easement, privilege or benefit to Sponsor or its designee; or

(C) impose any discriminatory charge or fee against Sponsor or its designee, unless Sponsor or such designee shall consent thereto, by joining in the execution of such Amendment; or

(ii) change the permitted use of any Unit or such Unit's Common Interest, unless the owner of such affected Unit shall consent thereto by joining in the execution of such Amendment.

ARTICLE 18

Consents of Sponsor

Wherever, the consent, approval, satisfaction, or permission of Sponsor or its designee, is required under this Declaration or the By-Laws, such consent, approval, satisfaction, or permission shall not be required when Sponsor or such designee no longer owns any Units.

ARTICLE 19

Person to Receive Service

Any member of the Board of Directors, is hereby designated to receive service of process in any action that may be brought against the Condominium relating to the Common Elements or more than one Unit.

ARTICLE 20

Incorporation by Reference

The terms, covenant, conditions, descriptions and other information contained in (i) the property description annexed hereto as Exhibit A; (ii) the description of the Units annexed hereto as Exhibit B; (iii) the table of definitions annexed hereto as Exhibit C; (iv) the By-Laws annexed hereto as Exhibit D; (v) the Unit Owner's Power of Attorney annexed hereto as Exhibit E; and (vi) the Floor Plans are, by this reference, each incorporated herein and made a part of this Declaration as if the same were set forth at length in the text hereof.

ARTICLE 21

Waiver

No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches that may occur.

ARTICLE 22

Severability

Subject to the provisions of paragraph (b) and (c) of Article 16 hereof, if any provision of the Condominium Documents is invalid or unenforceable as against any Person or under certain circumstances, the remainder of the Condominium Documents and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of the Condominium Documents shall, except as otherwise provided herein, be valid and enforced to the fullest extent permitted by Law. Any conflict between any provision of the Condominium Documents and the Condominium Act, or any questions regarding the interpretation of any of the Condominium Documents, shall be governed by the Condominium Act.

ARTICLE 23

Successors and Assigns

The right and/or obligations of, and limitations imposed on, Sponsor as set forth herein shall inure to the benefit of, and shall be binding upon, its successors and assignees as well as any designated transferee of its Units. Subject to the foregoing, Sponsor shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interest herein, whether by merger, consolidation, lease, assignment, or otherwise.

ARTICLE 24

Gender

A reference in this Declaration to any one gender, masculine, feminine, or neuter, includes the other two, and the singular includes the plural, and vice-versa, unless the context otherwise requires.

ARTICLE 25

Captions

The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of this Declaration or the intent of any provision hereof.

IN WITNESS WHEREOF, Sponsor has caused this Declaration to be executed as of the day of , 202.

333 Park Slope Condos LLC.

By:_____

EXHIBIT B TO THE DECLARATION OF
The 333 14th Street
CONDOMINIUM

333 14th Street Brooklyn New York

DESCRIPTION OF UNITS

EXHIBIT C TO THE DECLARATION OF THE 333 14th Street CONDOMINIUM,

THE PREMISES KNOWN AS: 333 14th Street Brooklyn, New York

DEFINITIONS

(1) **"Appurtenant Interest"** shall mean, with respect to any Unit, the undivided interest of the owner thereof, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.

(2) **"Building"** shall mean the building located at 333 14th Street, Brooklyn New York.

(3) **"By-Laws"** shall mean the By-Laws of the Condominium, which are annexed as Exhibit E to this Declaration, as the same may be amended from time to time pursuant to the terms thereof.

(4) **"Common Elements"** shall mean, collectively, the Limited Common Elements and the General Common Elements, and shall consist of all parts of the Property other than the Units.

(5) **"Common Charges"** shall mean the charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata in accordance with their respective Common Interests (except as otherwise provided in the Declaration or in the By-Laws), to meet the Common Expenses.

(6) **"Common Expenses"** shall mean all costs and expenses to be incurred generally by the Unit Owners pursuant to this Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements; (ii) the establishment and/or maintenance of a general operating reserve or a reserve fund for working capital, for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s); (iii) the purchase, lease, or sublease by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose owner has elected to sell, lease, transfer, or convey the same or that is to be sold at a foreclosure or other sale; and (iv) generally, the conduct of the affairs of the Condominium.

(7) **"Common Interest"** shall mean the undivided percentage interest of each Unit in the Common Elements.

(8) **"Condominium"** shall mean **333 14th Street Condominium**, the Premises known as 333 14th Street, Brooklyn New York, established pursuant to the terms of this Declaration and which is to be governed pursuant to the terms of the By-Laws.

(9) **"Condominium Act"** shall mean Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.

(10) **"Condominium Board"** shall mean the governing body of the Condominium, whose members shall be selected pursuant to the terms of Article 2 and 4 of the By-Laws.

(11) **"Condominium Documents"** shall mean this Declaration, the By-Laws and the Rules and Regulations.

(12) **"Declaration"** shall mean this Declaration as executed by Sponsor for the purposes of submitting the Property to the provisions of the Condominium Act and establishing a regime for the condominium ownership thereof.

(13) **"Family Members"** shall mean the spouse, children (natural and adopted), siblings, parents, parents-in-law, grandparents, great grandparents and aunts and uncles of a Unit Owner who reside in such Unit Owner`s Unit.

(14) **"First Closing"** shall mean the first date upon which title to a Unit is conveyed to a purchaser.

(15) **"Floor Plans"** shall mean the floor plans of the Unit filed in the Register`s office simultaneously with the recording of this Declaration, together with any supplemental floor plans thereto.

(16) **"General Common Elements"** shall mean those certain portions of the Land and the Building (other than the Units), as well as those Unit Facilities therein, either existing for the common use of the Units or the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property, as more particularly described in paragraph (b) of Article 6 of this Declaration.

(17) **"Initial Control Period"** shall mean the period ending on the earlier of: (i) the closing of title with purchasers under the Plan to Units having more than 50 percent of the aggregate Common Interests appertaining to all Units or (ii) two years after the First Closing.

(18) **"Institutional Lender"** shall mean (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, or mortgage trust or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system.

(19) **"Institutional Mortgage"** shall mean any first mortgage covering one or more Units that is a permitted mortgage and the initial holder of which is either Sponsor or its designee or an Institutional Lender.

(20) **"Land"** shall mean the land more particularly described in Exhibit A to this Declaration.

(21) **"Limited Common Elements"** shall mean those certain portions of the Land and the Building (other than the Units) that are to be used by the owners of one or more specified Units to the exclusion of all other Unit Owners, as more particularly described in paragraph (c) of Article 6 of this Declaration.

(22) **"Managing Agent"** shall mean a Person employed by the Condominium Board pursuant to Section 2.4 of the By-Laws.

(23) **"Majority of Unit Owners"** shall mean those Unit Owners having more than 50% of the total authorized votes of all Unit Owners (determined in accordance with the terms of Section 4.7 of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

(24) **"Mortgage Representatives"** shall mean the representatives of the holders of all Permitted Mortgages encumbering Units.

(25) **"Permitted First Mortgage"** shall mean a
Permitted Mortgage that is a first mortgage lien against a Unit.

(26) **"Permitted First Mortgagee"** shall mean any holder of a Permitted First Mortgage.

(27) **"Permitted Mortgage"** shall mean any mortgage covering one or more Units that is placed thereon in compliance with the terms contained in Article 8 of the By-Laws.

(28) **"Permitted Mortgagee"** shall mean any holder of a Permitted Mortgage at the time in question.

(29) **"Person"** shall mean any natural person, partnership, corporation, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity.

(30) **"Plan"** shall mean the offering plan, if any, to convert the property to condominium ownership filed with the Department of Law of the State of New York pursuant to Section352-e of the General Business Law of the State of New York.

(31) **"Property"** shall mean the Land, the building, and all other improvements erected or to be erected on the Land, all easements, rights and appurtenances pertaining thereto and all other property, real, personal, or mixed, used or intended to be used in connection therewith.

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

(33) **"Special Assessments"** shall mean the charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata in accordance with their respective Common Interests (except as otherwise provided in the Declaration or in the (By-Laws), in accordance with paragraph (C) of Section 6.1 of the By-Laws.

(34) **"Sponsor"** shall mean **333 Park Slope Condos LLC.**

(35) **"Unit"** shall mean one of the 1 Commercial and 7 residential apartments and its appurtenances. If a Unit is subdivided into two or more Units in accordance with Article 11 of the Declaration the term "Unit" shall refer to any of the Units established as a result of such subdivision, each of which will be more particularly identified in an Amendment to the Declaration and Floor Plans. In such case, the term "Unit" shall mean more than one or all of such Units.

(36) **"Unit Facilities"** shall mean all personal property and fixtures now or hereafter existing in, on, or under the Land or the Building and either existing for the common use of the Units or the Unit Owners or necessary or convenient for the existence, maintenance, or safety of the Property.

(37) **"Unit owner"** shall mean any Person who holds fee title, of record, to a Unit at the time in question.

(38) **"Units"** shall mean more than one Unit.

(39) **"Unsold Unit"** shall mean any Unit owned by Sponsor or its designee at the time in question.

(40) **"Unsold Units"** shall mean more than one Unsold Unit.

EXHIBIT F

BY-LAWS

EXHIBIT E TO THE DECLARATION

BY LAWS
OF
THE 333 14th Street CONDOMINIUM

THE PREMISES KNOWN AS
333 14th Street Brooklyn,NEW YORK

County of Kings, City of New York, State of New York

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ADDENDUM

BY-LAWS
THE 333 14th STREET CONDOMINIUM

THE PREMISES KNOWN AS
333 14th Street Brooklyn NEW YORK

ARTICLE 1

GENERAL

Section 1.1 Purpose. The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of the Condominium.

Section 1.2 Definitions. All capitalized terms used in these By-Laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in Exhibit C to the Declaration, unless the context in which the same are used shall otherwise require. All capitalized terms used in these By-Laws that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the aforedescribed capitalized terms shall be applicable to singular and to plural nouns, as well as to the verbs of any tense.

Section 1.3 Applicability of By-Laws. These By-Laws are applicable to the Property and to the use and occupancy thereof.

Section 1.4 Application of By-Laws. All present and future Unit Owners, mortgagees, lessees, sublessees and occupants of Units, and employees and guests of Unit Owners, as well as all other Persons who may use the Property, are and shall be subject to the Declaration, these By-Laws and the Rules and Regulations, as each of the same may be amended from time to time. The acceptance of a deed or other instrument of conveyance, or the succeeding to title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of the Declaration, these By-Laws and the Rules and Regulations, as each of the same may be amended from time to time, are accepted, ratified and will be complied with.

Section 1.5 Principal Office of the Condominium. The principal office of the Condominium shall be located either at the Property or at such other place in the Borough of Brooklyn reasonably convenient thereto as may be designated from time to time by the Condominium Board.

ARTICLE 2

BOARD OF MANAGERS

Section 2.1 General. The affairs of the Condominium shall be governed by the Condominium Board.

Section 2.2 Powers and Duties of the Condominium Board. (A) The Condominium Board shall have all the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium, provided, however, that the Condominium Board shall not have such powers and duties that by Law, or pursuant to the terms of the Declaration and these By-Laws, may not be delegated to the Condominium Board by the Unit Owners. Without intention to limit the generality of the foregoing in any respect, the Condominium Board shall have the following specific powers and duties:

(i) to operate, maintain, repair, restore, add to, improve, alter and replace the Common Elements and/or any other portions of the Property for which the Condominium Board is responsible pursuant to the Declaration and the By-Laws, including, without limitation, as the Condominium Board shall deem necessary or proper in connection therewith: (a) the purchase and leasing of supplies, equipment and material, and (b) the employment, compensation and dismissal of personnel;

(ii) to acquire, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of the Unit Owners, all rights, titles and interests in real and personal property deemed necessary or proper by the Condominium Board for use in connection with the ownership and operation of the Property as a residential condominium.

(iii) to maintain complete and accurate books and records with respect to the finances and the operation of the Condominium;

(iv) to prepare and adopt a budget for the Condominium for each fiscal year thereof;

(v) to determine the amount and establish the means and methods of payment of, and to collect, the Common Charges and Special Assessments from the Unit Owners;

(vi) to borrow money on behalf of the Condominium when required in connection with the operation, maintenance, repair, restoration, improvement, alteration and replacement of
the Common Elements;

(vii) to open and maintain bank accounts on behalf of the Condominium and to designate the signatories required therefor;

(viii) to use the Common Charges and Special Assessments collected from Unit owners, as well as all other funds held by the Condominium Board or received in connection with the operation of the Property, for the Administration of the Condominium, including, without limitation: (a) the payment of Common Expenses and (b) the making of restorations, additions, alterations and improvements to the Common Elements;

(ix) to obtain insurance for the Property, including the Units, pursuant to the terms of Section 5.4 hereof;

(x) to adjust and settle claims under insurance policies obtained pursuant to the terms of Section 5.4 hereof, and to execute and deliver releases upon such adjustment and settlement on behalf of: (a) all Unit owners; (b) all holders of mortgages and other liens on Units; and (c) all holders of any other interest in the Property;

(xi) to make, or to contract with others for the making of repairs, maintenance, additions and improvements to, and alterations, restorations and replacements of, the Property (whether after damage or destruction by fire or other casualty, or as a result of destruction by fire or other casualty, or as a result of eminent domain proceedings or otherwise), all in accordance with the terms of these By-Laws;

(xii) to accept the surrender of any Unit pursuant to the terms of paragraph (C) of Section 6.2 hereof, in

the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of all Unit Owners;

(xiii) to purchase, lease, or otherwise acquire Units offered for sale or lease by their owners, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners;

(xiv) to purchase Units at foreclosure or other judicial sales, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of all Unit Owners;

(xv) to sell, lease, mortgage and otherwise deal with Units acquired by, and to sublease Units leased by, the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, provided, however, that the Condominium Board or its designees shall in no event be entitled to vote the votes appurtenant to any such Unit;

(xvi) to adopt and amend the Rules and Regulations and to levy and collect fines against Unit owners for Violations of the same;

(xvii) to enforce by legal means the terms, covenants and conditions contained in the Condominium Documents and to bring or defend against any proceedings that may be instituted on behalf of, or against, the Unit Owners;

(xviii) to incorporate, to the extent and in the manner provided in the Condominium Act;

(xix) to carry out any other duties imposed upon the Condominium Board pursuant to the Declaration and these By-Laws.

(B) The Condominium Board shall be responsible for carrying out the duties imposed upon it under the Condominium Documents regardless of whether a Unit is vacant or occupied by the owner thereof or by a Permitted Lessee or other permitted occupant.

Section 2.3 Certain Limitations on the Powers of the Condominium Board. Notwithstanding anything to the contrary contained in these By-Laws, the Condominium Board shall not take any of the following actions unless 80% of all members thereof shall approve the same in writing or by vote at a duly constituted meeting called for such purpose:

(i) increase the number, or change the type, of employees from those hired at the time of recording the Declaration;

(ii) provide for new or additional services from those being provided at the time of recording the Declaration;

(iii) impose any Common Charge or Special Assessment for the purpose of making any capital or major improvement, alteration, or addition to the Common Elements or to any Unit, unless required by Law; or

(iv) establish any reserves, including, without limitation, a reserve for contingencies, repairs, improvements, or replacements, other than a twelve-month reserve for contingencies not exceeding five percent of the budgeted operating expenses for the ensuing 12 months of operation.

Section 2.4 Exercise and Delegation of Powers and Duties. (A) Any act within the power of the Condominium Board to perform, and deemed necessary or desirable to be performed by the Condominium Board, shall be performed by the Condominium

Board or shall be performed on its behalf and at its direction by the agents, employees, or designees of the Condominium Board.

(B) The Condominium Board may, by 80% vote of the Unit Owners, employ a Managing Agent to serve at a compensation to be established by the Condominium Board and to perform such duties and services as the Condominium Board shall direct. The Condominium Board may delegate to the Managing Agent any of the powers granted to the Condominium Board in these By-Laws.

Section 2.5 Number, Election and Qualification of Members. Until the first annual meeting of the Unit Owners held pursuant to the terms of Section 4.1 hereof, the Condominium Board shall consist of three individuals to be designated from time to time by Sponsor. From and after the first annual meeting of the Unit Owners, the Condominium Board shall consist of three individuals to be elected by the Unit Owners or designated by Sponsor or its designee pursuant to the terms of Section 4.8 hereof. Except for members designated by Sponsor or its designee pursuant to the terms of this Section 2.5 or of Section 2.8 or 4.8 hereof, all members of the Condominium Board shall be either: (i) individual Unit Owners; (ii) individual Permitted Mortgagees; (iii) officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, or any other entities that are Unit Owners or Permitted Mortgagees; or (iv) adult Family Members of any of the foregoing.

Section 2.6 Term of Office Members. The term of office of the three members of the Condominium Board designated by Sponsor prior to the first annual meeting of the Unit Owners shall expire when the three individuals to be elected or designated at such meeting are so elected or designated and qualified. The term of office of each of the seven individuals elected or designated and qualified at the first annual meeting of the Unit Owners and at all subsequent annual meetings shall be one year. Notwithstanding anything to the contrary contained in this Section 2.6, however, each member of the Condominium Board shall serve until his successor shall be elected or designated and qualified. There shall be no limit on the number of terms of office, successive or otherwise, that a member of the Condominium Board may serve.

Section 2.7 Removal and Resignation of Members. (A) Any member of the Condominium Board who was elected thereto by the Unit owners may be removed from office by a 80% vote of Unit Owners. Any member of the Condominium Board who was designated

as such by Sponsor or its designee, pursuant to the terms of Section 2.5, 2.8, or 4.8 hereof, may be removed, with or without cause, only by Sponsor or said designee, by giving written notice thereof to the Condominium Board. Any member of the Condominium Board whose proposed removal is to be acted upon at a meeting of the Unit Owners shall be given prior written notice thereof and an opportunity to be present and heard thereat.

(B) Any member of the Condominium Board may resign his membership at any time by giving written notice thereof to the Condominium Board and, with respect to members of the Condominium Board designated as such by Sponsor or its designee, to Sponsor or such designee. In addition, any member of the Condominium Board who shall cease to be qualified for membership pursuant to the terms of Section 2.5 hereof shall be deemed to have resigned his membership effective as of the date upon which such qualifications shall cease.

Section 2.8 Vacancies. (A) Upon the occurrence of a vacancy on the Condominium Board that is caused by the removal, resignation, or death of a member who was elected thereto by the Unit owners, the terms of all other members of the Condominium Board elected by the Unit Owners shall promptly be held for the purpose of electing a new Condominium Board.

(B) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a member who was designated as such by Sponsor or its designee shall be filled by an individual designated by Sponsor or such designee.

Section 2.9 Regular Meetings of the Condominium Board. Regular meetings of the Condominium Board may be held at such time and place in the Borough of Brooklyn as shall be determined from time to time by a majority of the members thereof, provided that at least four such meetings shall be held during each fiscal year. Written notice of all regular meetings of the Condominium Board shall be given to each member thereof by personal delivery, mail, or telegram at least five business days prior to the day named for such meeting.

Section 2.10 Special Meetings of the Condominium Board. Any member may call a special meeting of the Condominium Board whenever he deems the same to be necessary or desirable. Written notice of all special meetings shall be given to each member thereof by personal delivery, mail or telegram at least five business days prior to the day named for such meeting,

which notice shall state the time, place (in the Borough of New York) and purpose of the meeting.

Section 2.11 Waiver of Notices of Meeting. Any member of the Condominium Board may, at any time, waive notice of any meeting thereof in writing, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a member of the Condominium Board at any meeting shall constitute a waiver by him of notice of the time and place thereof. If all of the members of the Condominium Board are present at any meeting thereof, no notice of such meeting shall be required and any business may be transacted at such meeting.

Section 2.12 Quorum of the Condominium Board. For purposes of all meetings of the Condominium Board, a majority of the members thereof shall constitute a quorum for the transaction of business. In connection therewith, one or more members of the Condominium Board may participate in any meeting thereof by means of a conference telephone or similar communications equipment permitting all individuals participating in the meeting to hear each other at the same time, and such participation shall constitute presence at such a meeting for all purposes. If, at any meeting of the Condominium Board, there shall be less than a quorum present, a majority of the members of the Condominium Board in attendance may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called but for lack of a quorum may be transacted without further notice.

Section 2.13 Conduct of Meetings. The President shall preside at all meetings of the Condominium Board, and the Secretary shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Condominium Board and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure from time to time acceptable to a majority of the Condominium Board, shall govern the conduct of the meetings of the Condominium Board unless the same be in conflict with the terms of the Declaration, these By-Laws or the Condominium Act.

Section 2.14 Decisions of the Condominium Board. Except as otherwise expressly provided in the Declaration or these By-Laws, the vote of a majority of the members of the Condominium Board present at a meeting thereof at which a quorum is present shall constitute the decision of the Condominium

Board. Alternatively, any decision that is required or permitted to be made by the Condominium Board may be made without a meeting thereof if all of the members of the Condominium Board shall individually or collectively consent in writing to such decision, and all such written consents shall be duly filed by the Secretary of the Condominium in the minutes of the Condominium Board.

Section 2.15 Compensation of Members. No member of the Condominium Board shall receive any compensation from the Condominium for acting as such.

Section 2.16 Liability of the Condominium Board. (A) All members of the Condominium Board shall have no liability to the Unit Owners for errors of judgment, negligence, or otherwise, except that each member of the Condominium Board shall be liable thereto for his own bad faith or willful misconduct.

(B) Every contract made, and other document executed, by or on behalf of the Condominium Board, any committee thereof, or the Managing Agent shall expressly provide (if such provision is reasonably obtainable and in addition to the limitation of liability of the officers of the Condominium and the Unit Owners pursuant to the terms of Section 3.9 and 4.11 hereof, respectively) that the same is made or executed by or on behalf of the Condominium Board, such committee, or the Managing Agent solely as agent for the Unit Owners and that the members of the Condominium Board or such committee or the Managing Agent shall have no liability thereon, except to the extent of their liability, if any, as Unit Owners pursuant to the terms of Section 4.11 hereof.

(C) The Unit Owners shall jointly and severally indemnify and hold each member of the Condominium Board harmless from and against any claim or liability to others arising from such member's acts or omissions as, or by reason of the fact that such individual is or was, a member of the Condominium Board, except, however, to the extent that such claim or liability shall be due to, or shall arise out of, the bad faith or willful misconduct of such member.

ARTICLE 3

OFFICERS

Section 3.1 General. The principal officers of the Condominium shall be the President, the Secretary and the Treasurer. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed, upon the direction of the Condominium Board, by any two officers of the Condominium or by such lesser number of officers or by such other Person or Persons as may be designated from time to time by the Condominium Board.

Section 3.2 President. The President shall be the chief executive officer of the Condominium and shall preside at all meetings of the Unit Owners and of the Condominium Board.

Section 3.3 Secretary. The Secretary shall keep a record wherein the actions of the Condominium Board and the meetings of the Unit Owners shall be recorded and shall act as President in the absence of the President.

Section 3.4 Treasurer. The Treasurer shall keep the financial records and books of account of the Condominium.

Section 3.5 Election, Term of Office and Qualifications of Officers. Each of the officers of the Condominium Board shall be elected annually by a majority vote of the Condominium Board taken at the organizational meeting of each new Condominium Board, and shall serve at the pleasure of the Condominium Board. The President, Secretary and Treasurer shall be elected from amongst the members of the Condominium Board. No person shall hold more than one office.

Section 3.6 Removal and Resignation of Officers. Any officer of the Condominium may be removed from office, with or without cause, by an affirmative vote of a majority of the members of the Condominium Board. In addition, any officer may resign at any time by giving written notice to the President of the Condominium Board. Finally, if the President, Secretary, or Treasurer shall cease to be a member of the Condominium Board during his term of office, such officer shall be deemed to have resigned his office effective upon the date which his membership shall cease.

Section 3.7 Vacancies. Any vacancy in an office shall be filled by a majority vote of the Condominium Board at any regular meeting of the Condominium Board or at a special meeting thereof called for such purpose.

Section 3.8 Compensation of Officers. No officer of the Condominium shall receive any compensation from the Condominium for acting as such.

Section 3.9 Liability of the Officers of the Condominium. (A) The officers of the Condominium shall have no liability to the Unit Owners for errors of judgment, negligence, or otherwise, except that each officer of the Condominium shall be liable to Unit Owners for his or her own bad faith or willful misconduct.

(B) The Unit Owners shall jointly and severally indemnify and hold each officer of the Condominium harmless from and against any claim or liability to others arising from his acts or omissions as, or by reason of the fact that such individual is or was, an officer of the Condominium except, however, to the extent that such claim or liability shall be due to, or shall arise out of, the bad faith or willful misconduct of such officer.

ARTICLE 4

UNIT OWNERS

Section 4.1 Annual meeting of the Unit Owners. The first annual meeting of the Unit Owners shall be held immediately after the Initial Control Period.

Section 4.2 Special Meetings of the Unit Owners. Any member of the Condominium Board may call a special meeting of the Unit Owners by setting forth, in reasonable detail, the purpose for calling such a meeting, and no business shall be transacted at such special meeting except business reasonably related to such stated purposes. In addition, a special meeting shall take place promptly after the occurrence of a vacancy in the Condominium Board for the purpose of electing new members of the Board pursuant to Section 2.8 (A) of these By-Laws.

Section 4.3 Place of Meetings. Meetings of the Unit Owners shall be held at the Condominium or at such other location within the Borough of New York as may be designated by the Condominium Board.

Section 4.4 Notice of Meetings. (A) The Secretary or person calling the meeting shall give notice of each annual or special meeting of the Unit Owners to all Unit Owners then of record entitled to vote or designate members of the Condominium Board at such meeting, which notice shall set forth the purpose, time and place of such meeting. Such notice may be given to any Unit Owner by personal delivery, mail or telegram not later than 10 business days prior to the day fixed for the meeting; however, the mailing for such notice to any Unit Owner, addressed to his or her address at the Property, at least 15 days prior to the day fixed for the meeting shall be conclusively deemed the giving of notice to such Unit Owner of such meeting. Any Unit Owner may designate an address for the giving of notice other than such Unit Owner's address at the Property by giving written notice thereof to the Secretary of the Condominium not less than 15 days prior to the giving of notice of the applicable meeting.

(B) If the business to be conducted at any meeting of the Unit Owners shall include the consideration of a proposed amendment to the Declaration or to these By-Laws, the notice of such meeting shall be mailed to all Unit Owners at least 30 days prior to the day fixed for such meeting and shall be accompanied by a copy of the text of such proposed amendment.

Section 4.5 Quorum of the Unit Owners. Except as otherwise provided in these By-Laws, the presence, in person or by proxy, of Unit Owners owning Units to which 50% or more of the aggregate Common Interests appertain shall constitute a quorum at all meetings of the Unit Owners. If, at any meeting of the Unit Owners, there shall be less than a quorum present, a majority of the Unit Owners present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time fixed for the original meeting.

Section 4.6 Conduct of Meetings. The President shall preside at all meetings of the Unit Owners, and the Secretary shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Unit Owners and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure acceptable to a majority of the Unit Owners present at any meeting, in person or by proxy, shall govern the conduct of the meetings of the Unit Owners, unless the same shall be in conflict with the terms of the Declaration, these By-Laws, or the Condominium Act. All

votes of the Unit Owners shall be tallied by the persons appointed by the presiding officer of the meeting.

Section 4.7 (A) Voting. Subject to the terms of Section 4.8 hereof, each Unit Owner (including Sponsor or its designee, for so long as Sponsor or such designee shall own one or more Unsold Units) shall be entitled to cast one vote at all meetings of the Unit Owners for each Unit owned.

(B) A fiduciary shall be the voting member with respect to a Unit owned in a fiduciary capacity. In addition, if two or more Persons own a Unit, they shall designate one Person amongst them to vote the Common Interest appurtenant to their Unit in a writing given to the Secretary of the Condominium, and the vote of such designee shall be binding upon all of such Persons. Failing such a designation, all of such Persons shall mutually vote such Common Interest under one ballot without division, and the concurrence of all such Persons shall be conclusively presumed if any one of them purports to vote such Common Interest without protest being contemporaneously made to the individual presiding over the meeting at which such vote is taken. If protest is made, the Common Interest appurtenant to such Unit shall be counted solely for the purpose of determining whether a quorum is present for such voting.

(C) The owner(s) of any Unit may designate any Person to act as a proxy on his or her behalf. The designation of any such proxy shall be made in a writing both signed and dated by the designor and delivered to the Secretary of the Condominium at or before the appointed time for the meeting(s) during which the same is to be effective. Any such designation shall be revocable at any time upon written notice given to the Secretary of the Condominium; however, no revocation of such a resignation shall be effective with respect to any votes cast by such proxy prior to the receipt of such revocation notice by the Secretary of the Condominium or, if such revocation is made at a meeting of the Unit Owners during which the Secretary of the Condominium is not in attendance, by the individual acting as the Secretary of such meeting. Except with respect to the designation of a Permitted Mortgagee to act as the proxy of its mortgagor(s), no designation to act as a proxy shall be effective for a period in excess of six months after the date thereof.

(D) Except when otherwise required by law or otherwise provided in the Declaration or in these By-Laws, the affirmative vote of a Majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

Section 4.8 Election of Members of Condominium Board. (A) During the Initial Control Period, Sponsor or its designee shall have the right to designate the following number of members of the Condominium Board: (a) four members, for so long as the Common Interests attributable to any Units owned by Sponsor or its designee equals, in the aggregate, 50% or more of the Common Interests of all Units, and (b) three members, for so long as the Common Interests attributable to any Units owned by Sponsor or its designee equals, in the aggregate, less than 50% but 35% or more of the Common Interests of all Units., and(c) two members ,for so long as the Common Interests attributable to the Unsold units aggregate less than 35% but more than 15%,and (d) one member,for so long as the Common Element Interests attributable to the unsold units aggregate less than 15% but more than 5%.

(B) After the Initial Control Period, Sponsor or its designee shall not have voting control over the Condominium Board or veto power over expenditures and shall have the right to designate one member on the Condominium Board for so long as Sponsor or its designee owns at least four Unsold Units.

(C) Sponsor shall have the right to vote the Common Interests attributable to Units owned by Sponsor for members of the Condominium Board so long as Sponsor or its designee designates one or more members of the Board. From and after the time when Sponsor or its designee does not designate at least one member of the Board, Sponsor or its designee shall have the right to vote the Common Interests attributable to Units owned by Sponsor for members of the Board.

(D) Each Unit Owner entitled to vote for members of the Condominium Board pursuant to this Section 4.8 shall be entitled to cast 1 vote for each Unit owned. A Unit owner who is entitled to more than one vote may divide his votes among different candidates, or vote them all for one candidate on a cumulative basis.

(E) The three persons receiving the highest number of votes shall be elected to the Condominium Board.

Section 4.9 Action Without a Meeting. Any action required or permitted to be taken by the Unit Owners at a duly constituted meeting may be taken without such a meeting if Unit Owners, sufficient in number (both in absolute number and in Aggregate Common Interests) to approve such an action at a duly

constituted meeting of the Unit Owners pursuant to the Declaration or to these By-Laws consent in writing to the adoption of a resolution approving such action. All written consents given by Unit owners pursuant to this Section 4.9 shall be retained in the records of the Condominium together with a true copy of the resolutions to which they relate.

Section 4.10 Title to Units. Title to any Unit may be taken by any Person or by any two or more Persons as joint tenants, tenants in common, or tenants by the entirety, as may be appropriate, but not as owners in severalty.

Section 4.11 Contractual Liability of Unit Owners. Every contract made by the Condominium Board, by any officer of the Condominium, or by any Managing Agent shall provide (if such provision is reasonably obtainable and in addition to the limitation of liability of the members of the Condominium Board and the officer of the Condominium pursuant to the terms of Section 2.16 and 3.9 hereof, respectively) that the liability of any Unit Owner with respect thereof shall be limited to: (i) such proportionate shares of the total liability thereunder as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners and (ii) such Unit Owner's Interest in his Unit and its Appurtenant Interests, unless otherwise provided by Law.

ARTICLE 5

OPERATION OF THE PROPERTY

Section 5.1 Maintenance and Repairs. (A) Except as otherwise provided in the Declaration or in these By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary:

(i) in or to any Unit and all portions thereof (including, but not limited to, kitchen, bathroom fixtures and appliances, windows and their frames, sills and sashes, all doors (entrance and balcony, if any) and their frames and saddles, exposed plumbing, gas and heating, fixtures and equipment, air conditioning units, lighting and electrical fixtures and any General Common Elements incorporated therein shall be performed by the owner of such Unit at such Unit Owner's cost and expense; and

(ii) in or to the General Common Elements shall be performed by the Condominium Board as a Common Expense; and

(iii) in or to the Limited Common Elements shall be performed (a) by the Condominium Board as a Common Expense, if involving structural or extraordinary maintenance, repairs, or replacements (including, but not limited to, the repair of any leaks that are not caused by the acts or omissions of the Unit Owner having direct and exclusive access thereto) or (b) by the Unit Owner having direct and exclusive access thereto at his sole cost and expense, if involving non-structural ordinary maintenance, repairs, or replacements (including, without limitation, individual heating and hot water equipment).

Promptly upon obtaining knowledge thereof, each Unit Owner shall report to the Condominium Board or to the Managing Agent any defect or need for repairs for which the Condominium Board is responsible pursuant to the terms hereof. All painting, decorating, maintenance, repairs and replacements performed hereunder or otherwise, whether by or at the behest of the Unit Owner of the Condominium Board, shall be performed in such a manner as shall not unreasonably disturb or interfere with any Unit Owners or the tenants and occupants of any Units.

(B) Notwithstanding anything to the contrary provided in paragraph (A) of this Section 5.1, however, the exterior glass surfaces of all windows of each Unit are to be washed and cleaned by the Owner of such Unit at such Unit Owner's sole cost and expense. In addition, if any painting, decorating, maintenance, repairs or replacements of the Property or any part thereof, whether structural or non-structural, ordinary or extraordinary, is necessitated by the negligence, misuse or abuse of (i) any Unit Owner, the entire cost and expense thereof shall be borne by such Unit Owner, or (ii) the Condominium Board, the entire cost and expense thereof shall be borne by the Condominium Board as a Common Expense, except, in all events, to the extent that such cost and expense is covered by the proceeds of any insurance maintained pursuant to the terms of these By-Laws. Similarly, each Unit Owner shall be responsible for any and all damage to any Unit or to the Common Elements resulting from such Unit Owner's failure to maintain, repair, or replace his or her Unit or any portion thereof as required herein.

(C) Each Unit and all portions of the Common Elements shall be kept in first-class condition, order and repair (and free of snow, ice and accumulation of water with respect to any balcony, roof, or other part of the Property exposed to the elements) by the Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof as set forth herein, and

such Unit Owner or the Condominium Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work (including, without limitation, painting, repairs and replacements) that is necessary in connection therewith. In addition, the public areas of the Building and the Land and those areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by (i) the Condominium Board, with respect to such parts of the Building required to be maintained by it, and (ii) each Unit Owner, with respect to the interior and exterior surfaces of balconies, windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to his or her Unit.

Section 5.2 Alterations, Additions, or Improvements to the General Common Elements. Except as otherwise provided in the Declaration or in these By-Laws, all necessary or desirable alterations, additions or improvements in or to any of the Common Elements shall be made by the Condominium Board, and the cost and expense thereof shall constitute a Common Expense except that any improvements or additions shall only be made after unanimous consent of the board is obtained.

Section 5.3 Alterations, Additions, Improvements, or Repairs in or to the Units and Limited Common Elements. (A) Subject to the terms of paragraph (B) of this Section 5.3 no Unit Owner shall make any structural alteration, addition, improvement, or repair in or to his Unit or its appurtenant Limited Common Elements without the prior written approval of the Condominium Board. The Condominium Board shall grant its approval provided that prior to, and as a condition of, the granting of any such approval, the Unit Owner procures and agrees to maintain during the course of such work such insurance as the Condominium Board may reasonably prescribe and executes an agreement, in form and substance satisfactory to the Condominium Board, setting forth the terms and conditions under which such alteration, addition, improvement, or repair may be made, including, without limitation, the indemnity referred to in paragraph (D) hereof and the days and hours during which any such work may be done, and further provided that the alteration does not impair the structural integrity of the building or any Unit or otherwise interfere with the use of any other Units.

(B) Notwithstanding anything to the contrary contained in paragraph (A) of this Section 5.3 however, Sponsor or its designee shall have the right pursuant to the terms of Article 11 of the Declaration, without the approval of the Condominium

Board to (i) make any alterations, additions, improvements, or repairs in or to any Unsold Units whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of Unsold Units.

(C) All alterations, additions, improvements and repairs by Unit Owners shall be made in compliance with Law. In connection therewith, the Condominium Board shall execute applications to any departments of the City of New York, or to any other governmental agencies having jurisdiction thereof, for any and all permits required in connection with the making of alterations, additions, improvements, or repairs in or to a Unit or its appurtenant Limited Common Elements, provided that, with respect to all such work of a structural nature (but other than that of the nature described in paragraph (B) hereof), the same was approved by the Condominium Board pursuant to the terms of paragraph (A) hereof.

(D) Neither the Condominium Board nor any Unit Owner (other than the Unit Owner(s) making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to his, her or their Unit(s) and appurtenant Limited Common Elements) shall incur any liability, cost, or expense either (i) in connection with the preparation, execution, or submission of the applications referred to in paragraph (C) hereof; (ii) to any contractor, subcontractor, materialman, architect, or engineer on account of any alterations, improvements, additions, or repairs made or caused to be made by any Unit Owner; or (ii) to any Person asserting any claim for personal injury or property damage, arising therefrom. Any Unit Owner(s) making alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to his, her or their Unit(s) and appurtenant Limited Common Elements shall agree (in a writing executed and delivered to the Condominium Board, if the Condominium Board shall request), and shall be deemed to agree (in the absence of such writing), to indemnify and hold the Condominium Board, the members of the Condominium Board, the officers of the Condominium, the Managing Agent and all other Unit Owners harmless from and against any such liability, cost and expense.

Section 5.4 Insurance. (A) If the same shall be obtainable, the Condominium Board shall obtain, and shall maintain in full force and effect, fire insurance policies with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the Building (including all Units and the

bathroom and kitchen fixtures installed therein on the date of recording the Declaration and all service machinery contained therein, but not including appliances or any furniture, furnishings, decorations, belongings, or other personal property supplied or installed by Unit Owners or the tenants of Unit Owners) and covering the interests of the Condominium, the Condominium Board, all of the Unit Owners and all Permitted Mortgagees, as their interests may appear. Each of the said policies shall contain:

(i) waivers of (a) subrogation, (b) any defense based upon co-insurance, or other insurance, (c) invalidity arising out of any acts of the insured and (d) pro-rata reduction of liability;

(ii) a provision that any adjustment of loss will be made by the Condominium Board and that all proceeds thereof shall be paid to the Condominium Board, as provided in Section 5.5 hereof;

(iii) a New York standard mortgage clause in favor of each Mortgagee, which shall provide that the proceeds thereof shall be paid to such Permitted Mortgagee as its interests may appear, subject, however, to the loss payment provisions in favor of the Condominium Board;

(iv) a provision that such policy may not be either cancelled or substantially modified except upon at least 30 days prior written notice to all of the insured, including all Permitted Mortgagees.

Duplicate originals or certificates of all such policies and of all renewals thereof, together with proof of payment of premiums, shall be sent to all Unit Owners and Permitted Mortgagees at least 30 days prior to the expiration of the then current policies.

(B) The Condominium Board shall also obtain and maintain, to the extent practicable:

(i) comprehensive general liability insurance, covering all claims for personal injury or property damage arising out of any occurrence on the Property and listing as co-insured (a) the Condominium Board and each member thereof, (b) the Managing Agent if any), (c) each officer of the Condominium and (d) each Unit Owner (except, however, that such insurance

shall not cover any liability of a Unit Owner arising from occurrences within his own Unit or its balcony);

(ii) water damage legal liability insurance; and

(iii) such other insurance as the Condominium Board shall from time to time determine.

Each of the aforementioned policies of insurance shall also cover cross-liability claims of one insured against another.

(C) All policies of insurance to be maintained by the Condominium Board shall contain such limits as the Condominium Board shall from time to time determine, provided, however, that:

(i) with respect to insurance policies maintained by the Condominium Board pursuant to paragraph (A) hereof, the coverage shall be in an amount sufficient to avoid the effects of co-insurance (and, until the first regular meeting of the first three-member Condominium Board elected by the Unit Owners, such coverage shall be at least in the amount of $350,000.00); and

(ii) with respect to insurance policies maintained by the Condominium Board pursuant to subparagraph (i) of paragraph (B) hereof, such policies shall contain single limits of not less than $300,000 in the aggregate until the first regular meeting of the first seven-member Condominium Board elected by the Unit Owners.

Any insurance policies maintained by the Condominium Board may also provide for such deductible amounts as the Condominium Board shall determine. The Condominium Board shall review the limits of each insurance policy, as well as the amount of any deductible sum thereunder, at least once a year.

(D) The cost of all insurance maintained by the Condominium Board pursuant to this Section 5.4 shall be borne by the Condominium Board as a Common Expense.

(E) 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 liability of the carriers issuing the insurance maintained by the Condominium Board shall not be affected or diminished by

reason of any such additional insurance carried by any Unit Owner.

Section 5.5 Casualty or Condemnation. (A) In the event that either (i) the Building or any part thereof is damaged or destroyed by fire or other casualty (hereinafter referred to as a "Casualty Loss") or (ii) the General Common Elements or any part thereof is taken in condemnation or by eminent domain (hereinafter referred to as a "Taking"), the net insurance proceeds payable under the insurance policies maintained by the Condominium Board pursuant to the terms of Section 5.4 hereof by reason of such Casualty Loss or the net condemnation awards receivable by reason of such Taking, as the case may be, shall be payable to the Condominium Board. All such monies actually received (hereinafter referred to as the "Trust Funds") shall be held in trust for the benefit of all Unit Owners and their Permitted Mortgagees and shall be disbursed pursuant to the terms of this Section 5.5. Notwithstanding anything to the contrary contained either in this paragraph (A) or elsewhere in this Section 5.5, however, no Unit Owner whose Unit, its appurtenant Limited Common Elements, or any portion thereof are taken in condemnation or by eminent domain (whether or not all or a part of the Common Elements other than balconies are contemporaneously taken) shall be deemed to have waived whatever rights that he or she may have to pursue a separate claim against the condemning authority by reason thereof.

(B) Subject to the terms of paragraph (D) hereof, the Condominium Board shall arrange for the prompt repair or restoration (hereinafter referred to as the "Work") of the damage covered by the insurance.

(C) If either 75% or more of the Building is destroyed or substantially damaged by fire or other casualty or 75% or more of the General Common Elements are taken in a Taking, the Work shall not be performed unless 75% or more of all Unit Owners (including Sponsor or its designee, if Sponsor or such designee shall then own any Units), both in number and in aggregate Common Interests, shall promptly resolve to proceed with the same. In the event that a sufficient number of Unit Owners shall so resolve, the Work shall be performed pursuant to the terms of paragraphs (B) and (C) hereof. Conversely, in the event that a sufficient number of Unit Owners shall either fail or refuse to so resolve, the Work shall not be performed and the Property shall not be subject to an action for partition by any Unit Owner or lienor, as if owned in common, in which event the

net proceeds and the resulting sale, together with any Trust Funds, shall be paid to all Unit Owners in proportion to their respective Common Interests, except that no payment shall be made to a Unit Owner until there first has been paid, out of such Unit Owner's share of such funds, such amounts as may be necessary to reduce unpaid liens on the Unit Owner's Unit (other than mortgages that are not Permitted Mortgages) in the order of priority of such liens.

Section 5.6 Use of the Property. (A) No nuisance shall be allowed on the Property. No immoral, improper, offensive, or unlawful use shall be made of the Property or any portion thereof, and all valid laws relating to any portion of the Property shall be complied with at the full cost and expense of the respective Unit Owners or the Condominium Board, whoever shall have the obligation to maintain or repair such part of the Property.

(B) Nothing shall be done or kept in any Unit or in any of the Common Elements that would increase the rate of insurance for the Property, except upon the prior written consent of the Condominium Board. No Unit Owner shall permit anything to be done or kept in a Unit or in the Common Elements that will result in the cancellation of insurance on the Property or the contents thereof, or that would be in violation of any Law. No waste shall be committed in the Common Elements.

(C) Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the Property or that will structurally change the Building, except as is otherwise provided in the Declaration or in these By-Laws. In no event shall interior partitions contributing to the support of any Unit or the Common elements be altered or removed.

Section 5.7 Use of the Units. (A) In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of Units shall be restricted to, and shall be in accordance with, the terms contained in the balance of this Section 5.7.

(B) Each Unit shall be used only as a residence or as designated in the offering plan. Notwithstanding the foregoing, however, during the Initial Control Period upon the written consent of Sponsor (or after the Initial Control Period upon the prior written consent of the Condominium Board) a Unit may be used as a professional or business office or for any other

purpose other than that set forth in this paragraph (B) provided that the nature and manner of such use complies with Law and does not violate the then existing Certificate of Occupancy covering such Unit.

(C) A Unit owned or leased by an individual, corporation, partnership, fiduciary, or any other entity may be occupied only by said individual, or by an officer, director, stockholder, or employee of such corporation, or by a partner or employee of such partnership, or by said fiduciary (including directors, officers, stockholders, or employees of corporate fiduciaries and partners or employees of partnership fiduciaries), or by the beneficiary of said fiduciary, or by a principal or employee of such other entity, respectively, or by Family Members or guests of any of the foregoing. Additionally, in no event shall a portion of a Unit (as opposed to the entire Unit) be sold, conveyed, leased, or subleased, and no transient occupant (other than a guest permitted under this paragraph (C) may be accommodated therein.

(D) Notwithstanding anything to the contrary contained in this Section 5.7, Sponsor may, without the consent of either the Condominium Board of the Unit Owners:

(i) grant permission for the use of any Unsold Unit as a professional or business office or for any other purpose, provided that the nature and manner of such use complies with Law and does not violate the then existing Certificate of Occupancy covering such Unsold Unit; and

(ii) use any one or more Unsold Units as model units and offices for the sales, promotions, rental, management and operation of the unsold Units or for any other purpose, subject only to compliance with Law.

(E) Under no circumstances may more than one family occupy a Unit at one time.

Section 5.8 Use of the Common Elements. (A) Subject to the terms of paragraph (B) of this Section 5.8, the Common Elements (including without limitation, the electrical, heating, gas, plumbing and other mechanical systems and equipment of the Building and the Unit Facilities) may be used only for the furnishing of the services and facilities, and for the other uses, for which they are reasonably suited and capable. In addition, no furniture, packages, or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways,

or any other part of the Common Elements (except for those areas designated as storage areas, if any) without the prior written consent of the Condominium Board. The lobbies, vestibules, public halls and stairways shall be used only for normal passage through them.

(B) Notwithstanding the terms of paragraph (A) of this Section 5.8, Sponsor or its designee shall have the right, without charge or limitation so long as there are any Unsold Units, to: (i) erect and maintain signs, of any size or content determined by Sponsor or such designee, on or about any portion of the General Common Elements chosen by Sponsor or such designee, including, without limitation, on the exterior walls of the Building or adjacent to the main entrances thereof; (ii) have its employees, contractors, subcontractors and sales agents present on the Property; and (iii) do all things necessary or appropriate, including the use of the General Common Elements, to sell, lease, manage, or operate Unsold Units, to complete any work or repairs to the Building expressly undertaken by Sponsor and to comply with Sponsor's obligations. In no event, however, shall Sponsor or such designee be entitled to use any Common Elements in such a manner as will unreasonably interfere with the use of any Unit for its permitted purposes.

Section 5.9 Right of Access. (A) Subject to the rights of existing tenants and other occupants of Unsold Units, each Unit Owner shall grant to the Condominium Board, to the Managing Agent or manager (if any), and/or to any other Person authorized by any of the foregoing a right of access to his Unit and its appurtenant Limited Common Elements for the purposes of:

(i) making inspections of, or removing violations noted or issued by any governmental authority against, the Common
Elements or any other part of the Property,

(ii) curing defaults hereunder or under the Declaration or violations of the Rules and Regulations committed by such Unit Owner or correcting any conditions originating in his or her Unit and threatening another Unit or all or a portion of the Common Elements;

(iii) performing maintenance, installations, alterations, repairs, or replacements to the mechanical or electrical services, or other portions of the Common Elements located within his Unit or elsewhere in the Building;

(iv) reading, maintaining, or replacing utility meters relating to the Common Elements, to his or her Unit, or to any other Unit; or

(v) correcting any condition that violates the provisions of any Permitted Mortgage encumbering another Unit.

Except in cases of emergency (that is, a condition requiring repairs or replacements immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals, or required to avoid the suspension of any necessary service in the Building), the foregoing rights of access shall be exercised only upon not less than one day's advance notice and only in such a manner as will not unreasonably interfere with the use of the Units and their appurtenant Limited Common Elements for their permitted purposes. In cases of emergency, however, such rights of access may be exercised immediately, without advance notice and whether or not the Unit Owner is present.

(B) Each Unit Owner shall grant a right of access to his Unit and its appurtenant Limited Common Elements, and the Condominium Board shall grant rights of access to the General Common Elements, to Sponsor and its contractors, subcontractors, agents and employees for the purpose of fulfilling Sponsor's obligations, provided that access thereto shall not be exercised, with respect to any Unit and its appurtenant Limited Common Elements, in such a manner as will unreasonably interfere with the use of such Unit and Limited Common Elements for their permitted purposes.

Section 5.10 Modification of the Rules and Regulations. The Condominium Board shall have the right to amend, modify, add to, or delete any of the Rules and Regulations from time to time, provided, however, that any such amendment, modification, addition, or deletion may be overruled by a vote of a majority of Unit Owners. Copies of the text of any amendments, modifications, additions or deletions to the rules and Regulations shall be furnished to all Unit Owners not less than thirty days prior to the effective date thereof.

Section 5.11 Real Estate Taxes, Water Charges and Sewer Rents. Water for the Building shall be supplied by the City of New York. Unless and until real estate taxes, water charges and sewer rents are billed directly to Unit Owners by the city collector, such taxes, charges and rents shall be payable by the Condominium Board.

The Condominium Board may act as an agent of each Unit Owner who has given his written authorization to complain or apply to the board of assessment review of the assessing agency by filing a single complaint on behalf of all such Unit Owners and to commence and prosecute a special proceeding for the review of assessments of real estate property as an aggrieved person. The Condominium Board may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and may charge all such Unit Owners a pro rata share of expenses, disbursements and legal fees, for which charges the Condominium Board shall have a lien pursuant to the terms of these By-Laws.

Section 5.12 Gas. Gas shall be supplied to each Unit through a separate meter for such Unit and each Unit Owner shall be required to pay all charges for gas consumed or used in his Unit directly to the utility company servicing the Building as and when billed therefor.

Section 5.13 Electricity. Electricity shall be supplied to each Unit through a separate meter for such Unit, and each Unit Owner shall be required to pay all charges for electricity consumed or used in his or her Unit directly to the utility company servicing the Building as and when billed therefor.

Section 5.14 Utilities Serving the General Common Elements. The cost and expense of water, steam and electricity serving or benefiting any Common Element other than balconies shall be (i) considered part of the expense of maintaining such Common element, (ii) determined by the Board and (iii) charged to the Unit Owners as a Common Expense.

Section 5.15 Records and Audits. (A) The Treasurer of the Condominium, or the Managing Agent under the supervision of such Treasurer, shall keep full, detailed and accurate records and books of account with respect to the financial affairs of the Condominium, which records and books of accounts shall include, without limitation, (i) a listing of all receipts of and expenditures by the Condominium Board and the Managing Agent and (ii) a separate listing for each Unit, setting forth, among other things, the amount of each assessment of Common Charges and Special Assessments levied against such Unit, the dates when due, the amounts paid thereon and the balance, if any, remaining unpaid.

(B) Within four months after the end of each fiscal year of the Condominium, the Condominium Board shall submit to each Unit Owner, and, if so requested, to any Permitted Mortgagee, an annual report of the receipts and expenditures of the Condominium prepared and certified by an independent certified public accountant. The cost of preparing and distributing each such report shall be borne by the Condominium Board as a Common Expense.

ARTICLE 6

COMMON CHARGES

Section 6.1 Determination of Common Expenses and Fixing of Common Charges. (A) From time to time, but not less frequently than once a year, the Condominium Board shall: (i) prepare and adopt a budget for the Condominium, subject to the restrictions set forth in Section 2.3 hereof; (ii) determine the aggregate amount of Common Charges necessary to be charged to the Unit Owners in order to meet the Common Expenses; and (iii) allocate and assess such Common Charges among the Unit Owners pro-rata, in accordance with their respective Common Interests (except as otherwise provided in the Declaration or in these By-Laws). The Condominium Board may, as its sole discretion, from time to time increase or decrease the amount of Common Charges allocated to the Units and payable by the Unit Owners and may modify its prior determination of the Common Expenses for any fiscal year so as to increase or decrease the amount of Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Common Expenses shall have a retroactive effect on the amount of Common Charges payable by Unit Owners for any period prior to the date of such new determination.

(B) The failure or delay of the Condominium Board to prepare or adopt a budget or to determine the Common Expenses for any fiscal year or portion thereof shall not be deemed a waiver or modification in any respect of the covenants and provisions hereof or a release of any Unit Owner from the obligation to pay Common Charges.

(C) In addition to the foregoing duty to determine the amount of and assess Common Charges, the Condominium Board shall have the right, subject, in all respects, to any restrictions contained herein, to levy Special Assessments to meet the Common Expenses.

Section 6.2 Payment of Common Charges. (A) All Unit Owners (including Sponsor or its designee with respect to Unsold Units, for so long as the same are owned thereby) shall be obligated to pay Common Charges and Special Assessments assessed by the Condominium Board pursuant to the terms of Section 6.1 hereof at such time or times (but not less than annually) as the Condominium Board shall determine. Unless otherwise determined by the Condominium Board, Common Charges shall be payable in installments on the first day of every month in advance. To the extent permitted by Law, the Condominium Board shall have a lien on each Unit, on behalf of all Unit Owners, for unpaid Common Charges and Special Assessments assessed against such Unit. Such lien, however, shall be subordinate, to the extent required by Law, to any liens for real estate taxes assessed against such Unit.

(B) No Unit Owner shall be liable for the payment of any part of the Common Charges and any Special Assessments assessed against his Unit for the period subsequent to a sale, with its Appurtenant Interests, made in compliance with the terms of Article 7 hereof. A purchaser or other successor-in-title to the owner of a Unit shall be liable for the payment of all Common Charges and any Special Assessments accrued and unpaid against such Unit prior to his acquisition thereof, except that, to the extent permitted by Law, a Permitted First Mortgagee acquiring title to a mortgaged Unit or a purchaser at a mortgage foreclosure sale held with respect to a Permitted First Mortgage shall not be liable, and such mortgaged Unit shall not be subject to a lien, for the payment of any Common Charges and Special Assessments assessed subsequent to the recording of such Permitted First Mortgage and prior to the acquisition of title to such Unit by the Permitted First Mortgagee or by such purchaser. However, in the event of a foreclosure of a Permitted First Mortgagee (whether by sale, deed in lieu of foreclosure, or otherwise), the defaulting Unit Owner shall remain fully liable for the payment of all unpaid Common Charges and Special Assessments that accrued prior to such foreclosure. Any unpaid Common Charges and Special Assessments that are not collected from such defaulting Unit Owner shall be deemed a Common Expense, collectible from all those who are Unit owners at the time that the same is levied.

(C) Subject to the terms and conditions contained in these By-Laws, any Unit Owner may convey his Unit, together with its Appurtenant Interests, to the Condominium Board or to its designee, corporate or otherwise, on behalf of all Unit Owners, without being compensated therefor, and in such event, be exempt

from the payment of Common Charges and Special Assessments thereafter accruing, provided, however, that: (i) all Common Charges and any Special Assessments then due and payable with respect to such Unit have been paid; (ii) such Unit is free and clear of all liens and encumbrances other than a Permitted First Mortgage and the Statutory lien for unpaid Common Charges and Special Assessments; (iii) no violation of any provision of the Condominium Documents then exists with respect to such Unit and (iv) at the time of conveyance, and in the event that the Unit is encumbered by a Permitted Mortgage, the Unit Owner shall deposit with the Condominium Board an amount equal to the product of the then currently monthly debt service on the Permitted Mortgage multiplied by 24. However, in no event shall Sponsor or its designee be permitted to convey any Unsold Unit to the Condominium Board and thereby exempt itself from Common Charges and any Special Assessments attributable to such Unit thereafter accruing.

(D) No Unit Owner shall be exempted from liability for the payment of Common Charges or Special Charges by waiving the use or enjoyment of any or all of the Common Elements or by abandoning his or her Unit (except with respect to a conveyance of the same to the Condominium Board, without compensation, pursuant to the terms of paragraph (C) hereof). No Unit Owner shall be entitled to a diminution or abatement in the Common Charges or Special Assessments payable thereby for any inconvenience or discomfort arising from: (i) the failure or interruption of any utility or other services; (ii) the making of repairs or improvements to the Common Elements or any Unit (including, without limitation, such Unit Owner's Unit) pursuant to the terms of Section 5.1, 5.2, or 5.3 hereof; or (iii) any action taken by the Condominium Board or the officers of the Condominium to comply with the Law.

Section 6.3 Statement of Common Charges. The Condominium Board shall promptly provide a written statement of all unpaid Common Charges due from any Unit Owner upon its receipt of a written request therefor from such Unit Owner. In addition, each Unit Owner shall be permitted to examine the books of account of the Condominium at reasonable times on weekdays.

Section 6.4 Default in Payment of Common Charges. (A) The Condominium Board shall take prompt action to collect any Common Charges due to the Condominium Board that remains unpaid for more than 30 days after the due date for the payment thereof. In connection therewith, the Condominium Board shall

have the right and obligation to cause liens for all sums due and owing to the Condominium Board to be filed in the Register's Office pursuant to the terms of Section 339-z of the Condominium Act, to cause such liens to be foreclosed in the manner provided in Section 339-aa of the Condominium Act and/or to institute all other proceedings deemed necessary or desirable by the Condominium Board to recover all such unpaid Common Charges, together with all additional sums of money collectible by the Condominium Board by reason of such nonpayment pursuant to the terms of paragraph (B) hereof. A suit to recover a money judgment for unpaid Common Charges, however, shall be maintainable without foreclosing or waiving the lien securing such Common Charges.

(B) In the event that any Unit Owner shall fail to make prompt payment of Common Charges, such Unit Owner shall be obligated to pay all costs and expenses paid or incurred by the Condominium Board, the Managing Agent, (if any) in connection with collecting such unpaid Common Charges and/or in foreclosing the aforementioned lien, including, without limitation, reasonable attorney's fees and disbursements and court costs. In addition, if the Condominium Board shall bring an action to foreclose the aforementioned lien, the defaulting Unit Owner will be required to pay a reasonable rental for the use of his Unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same.

(C) In any action brought by the Condominium Board to foreclose a lien on a unit because of unpaid Common Charges, the Condominium Board shall have, on behalf of all Unit Owners, the power to purchase such Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey, or otherwise deal with such Unit (but not to vote the votes appurtenant to the same). In the event that the net proceeds received on such foreclosure (after deduction of all legal fees and disbursements, advertising costs, brokerage commissions, court costs and other costs and expenses paid or incurred in connection therewith) shall be insufficient to satisfy the defaulting Unit Owner's obligations to the Condominium, such Unit Owner shall remain liable for the deficit. Any surplus on such foreclosure sale shall be paid to the defaulting Unit Owner after first paying all liens on such Unit Owner's Unit in the order of priority of such liens.

ARTICLE 7

SELLING AND LEASING OF UNITS

SECTION 7.1 General. Subject to the terms of Section 7.5 hereof, no Unit Owner may sell or lease his Unit except in compliance with the applicable provisions of this Article 7. Any purported sale or lease consummated in default of the applicable terms hereof shall be voidable at the sole election of the Condominium Board, and, if the Condominium Board shall so elect, the selling or leasing Unit Owner shall be deemed to have authorized and empowered the Condominium Board to institute legal proceedings to eject the purported purchaser (in the event of an unauthorized sale) or to evict the purported tenant (in the event of an unauthorized leasing) in the name of the said Unit Owner as the owner, or landlord, as the case may be. The said Unit Owner shall reimburse the Condominium Board for all costs and expenses paid or incurred in connection with such proceedings, including, without limitation, reasonable attorney's fees, disbursements and court costs.

Section 7.2 Right of First Refusal. (A) Subject to the terms of Sections 7.5 hereof, any contract to sell a Unit together with its Appurtenant Interests and any lease of a Unit (hereinafter collectively referred to as a "Sale or Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS, IF ANY, OF THE BOARD OF MANAGERS OF THE CONDOMINIUM WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF SECTION 7.2 AND 7.3 OF THE BY-LAWS OF THE SAID CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED." Promptly after any such contract of sale or lease shall be fully executed, the Unit Owner executing the same (hereinafter referred to as the "Offeree Unit Owner") shall send written notice thereof to the Condominium Board by certified or registered mail, return receipt requested, which notice shall be accompanied by a fully executed, original counterpart of the contract of sale or the lease, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant (hereinafter referred as the "Outside Offeror").

(B) The sending of the notice referred to in paragraph (A) of this Section 7.2 shall constitute an offer by the Offeree Unit Owner to sell his Unit, together with its Appurtenant Interests, or to lease his Unit, as the case may be, to the Condominium Board or to its designee, corporate or otherwise, on behalf of all Unit Owners, upon the same terms and conditions as are outlined in such Sale or Lease Agreement, subject, however, to any variance therefrom provided in Section 7.3 hereof. The

giving of such notice shall further constitute a representation and warranty by the Offeree Unit Owner to the Condominium Board, on behalf of all Unit Owners, that such Offeree Unit Owner believes the Sale or Lease Agreement to be bona fide in all respects. Thereafter, upon the written demand of the Condominium Board, the Offeree Unit Owner shall submit to the Condominium Board, in writing, such further information with respect to the Outside Offeror and the Sale or Lease Agreement as the Condominium Board may reasonably request.

(C) The Condominium Board may elect, by sending written notice thereof to the Offeree Unit Owner by certified or registered mail not later than 20 business days after receipt of the notice referred to in paragraph (A) (provided that if further information had been requested pursuant to the terms of paragraph (B) hereof, such 20 day period shall commence on the receipt of such information), to purchase such Unit together with its Appurtenant Interests or to lease such Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise) on behalf of all Unit Owners upon the same terms and conditions as were contained in the Sale or Lease Agreement and stated in the response(s) by the Offeree Unit Owner to any requests for additional information pursuant to the terms of paragraph (B) hereof. Notwithstanding anything to the contrary contained herein, however, the Condominium Board shall not exercise any option set forth in this Section 7.2 to purchase or lease any Unit without the prior approval of a Majority of Unit Owners.

Section 7.3 Acceptance of Offer. (A) In the event that the Condominium Board shall elect, within the time and in the manner provided in Section 7.2 hereof, to purchase a Unit together with its Appurtenant Interests, to lease such Unit, or to cause the same to be purchased or leased, a lease or contract shall be executed in either event in accordance with the terms of the Sale or Lease Agreement, at the office of the attorneys for the Condominium within 45 days after the day upon which the Condominium Board shall give notice of its election to accept such offer.

(B) In the event that such Unit is to be leased by the Condominium Board or its designee on behalf of all Unit Owners, the Offeree Unit Owner shall execute and deliver to the Condominium Board or such designee a lease covering such Unit by and between the Offeree Unit Owner, as landlord, and the Condominium Board of such designee, as tenant. Such lease shall be in the then current form of apartment lease recommended by

the Real Estate Board of New York, Inc., and shall contain all of the terms and conditions of the Lease Agreement not in conflict with such form or lease, including without limitation, the rental and term provided for therein. Notwithstanding anything to the contrary set forth hereinabove or in the Lease Agreement, however, such lease shall expressly provide that the Condominium Board or such designee may enter into a sublease of the premises thereunder without consent of the landlord.

Section 7.4 Failure to Accept Offer. (A) In the event that the Condominium Board shall fail to accept an offer made pursuant to the terms of Section 7.2 hereof within the time set forth in paragraph (C) thereof, the Offeree Unit Owner shall be free to consummate the transaction embodied in the Sale or Lease Agreement within 120 days after (i) notice of refusal is sent to the Offeree Unit owner by the Condominium Board or (ii) the expiration of the period within which the Condominium Board or its designee might have accepted such offer, as the case may be. If the Offeree Unit Owner shall fail to consummate the transaction embodied in the Sale or Lease Agreement within such 120-day period, then, should the Offeree Unit Owner thereafter elect to sell such Unit together with its Appurtenant Interests or to lease such Unit, the Offeree Unit Owner shall be required again to comply with all of the terms and provisions of Sections 7.2, 7.3, and 7.4 hereof.

(B) Any deed of a Unit and its Appurtenant Interests to an Outside Offeror shall expressly provide that the acceptance thereof by the grantee shall constitute an assumption of all of the terms of the Condominium Documents, and, in the absence of such express language, the same shall be conclusively deemed to have been included therein.

(C) Each lease of a Unit to an Outside Offeror shall be in the then current form of apartment lease recommended by the Real Estate Board of New York, Inc. subject to such modifications as may be approved in writing by the Condominium Board. Notwithstanding the foregoing, however, each such lease shall be consistent with the Condominium Documents and shall expressly provide that:

(i) such lease shall be for a term of not less than six months and shall not be for less than an entire Unit.

(ii) such lease may not be amended, modified, or extended without the prior written consent of the Condominium Board in each instance;

(iii) the tenant thereunder shall not assign his interest in such lease or sublet the premises demised thereunder or any part thereof without the prior written consent of the Condominium Board in each instance; and

(iv) the Condominium Board shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of (a) a default by the tenant in the performance of its obligations under such lease or (b) a foreclosure of the lien granted by Section 339-z of the Condominium Act.

Section 7.5 Termination of, and Exceptions to, the Right of First Refusal. (A) A certificate executed and acknowledged by the Secretary of the Condominium or the Managing Agent, stating that the provisions of Section 7.2 hereof have been met by a Unit Owner or that the right of first refusal therein has been duly released or waived by the Condominium Board and that, as a result thereof, the rights of the Condominium Board thereunder have terminated, shall be conclusive upon the Condominium Board and all Unit Owners in favor of all persons who rely upon such certificate in good faith. After the due issuance of such a certificate, the Unit to which the same shall relate, together with its Appurtenant Interests, may be sold, conveyed, or leased free and clear of the terms and conditions contained in Section 7.2 hereof. The Condominium Board shall furnish or cause the Managing Agent to furnish, without unreasonable charge, such certificate upon written request of any Unit Owner in respect to whom the provisions of Section 7.2 hereof have, in fact, been terminated. In no event, however, shall the Right of First Refusal described in Section 7.2 hereof be deemed released or waived by the Condominium Board (as opposed to satisfied pursuant to the express terms of Section 7.2, 7.3, and 7.4 hereof) in the absence of a certificate that has been duly executed, acknowledged and issued by the Condominium Board or the Managing Agent, (if any) as aforesaid.

(B) The terms and conditions contained in Sections 7.2, 7.3 and 7.4 hereof shall not apply with respect to any sale, lease, or conveyance of a Unit, together with its Appurtenant by:

(i) the owner of such Unit to any of his or her adult Family Members, to any combination of the same, or to a trust for the benefit of any of them or, with respect to a Unit Owner

that is not an individual, to any entity or individual that owns more than 50 percent of the legal and beneficial interest of such Unit Owner or entity with respect to which such Unit Owner (individual or otherwise) owns more than 50 percent of the legal and beneficial interest thereof;

(ii) Sponsor or its designee, with respect to the Unsold Units;

(iii) the Condominium Board;

(iv) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure; or

(v) any Permitted Mortgagee or his nominee, who has acquired title to any Unit at any foreclosure sale of his or her Permitted Mortgage or by deed in lieu thereof delivered in a bona fide transaction; Provided, However, that each succeeding Unit Owner shall be bound by, and his Unit shall continue to be subject to, all of the terms and conditions of this Article 7.

Section 7.6 No Severance of Ownership. No Unit Owner shall execute any deed or other instrument conveying title to his or her Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any deed or other instrument purporting to affect one or more such interests shall be taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, conveyed, or otherwise disposed of, except as part of a sale, conveyance, or other disposition of the Unit to which such interests are appurtenant or as part of a sale, conveyance, or other disposition of such part of the Appurtenant Interests of all Units. Nothing contained in this Section 7.6 however, shall prohibit the lease of any Unit without the simultaneous lease of its Appurtenant Interests.

Section 7.7 Payment of Common Charges. No Unit Owner shall be permitted to convey or lease his Unit unless he shall have paid in full to the Condominium Board all unpaid Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, other than that of Permitted Mortgages, levied against such Unit provided that if a Unit Owner shall convey his Unit without having paid

in full all such payments, the purchaser of such Unit shall be responsible for all such payments.

Section 7.8 Power of Attorney. At the time of acquiring title to a Unit and as a condition thereof, the new Unit Owner shall duly execute, acknowledge and deliver to the representative of his or her title insurance company (or, if no such representative is present, to Sponsor or its designee, or, if Sponsor or its designee is not then the owner of any Unsold Unit, to the Condominium Board) for recording in the Register's Office, the Unit Owner's Power of Attorney required in Article 14 of the Declaration, in the form set forth as on Exhibit to the Declaration and the new Unit Owner shall bear the cost of recording the Unit Owner's Power of Attorney.

Section 7.9 Devises, Etc. Any Unit Owner shall be free to devise his Unit together with its Appurtenant Interests by will or to have the same pass by intestacy, without restriction, provided, however, that each succeeding Unit Owner shall be bound by, and his or her Unit shall be subject to, the provisions of this Article 7.

Section 7.10 Additional Fees The Board of Managers shall have the authority to impose a transfer fee on any transfer or sale of a unit to a third party. The monies shall be used solely for the purposes of increasing the reserve fund for the building. In addition the Board of Managers shall have the right to impose application fees for any process requiring a right of first refusal whether it be for sale or rental of a unit. Said fees shall not be applicable to either the Sponsor or a Holder of Unsold Units.

ARTICLE 8

MORTGAGING OF UNITS

SECTION 8.1 General. Each Unit Owner shall have the right to mortgage his Unit, subject only to the terms and conditions contained in Section 8.2 hereof. Any Unit Owner who mortgages his or her Unit, or the holder of such mortgage, shall supply the Condominium Board with the name and address of his or her mortgagee and shall file a conformed copy of the note and mortgage with the Condominium Board. Any Unit Owner who satisfies a mortgage covering his Unit shall so notify the

Condominium Board and shall file a conformed copy of the satisfaction of mortgage with the Condominium Board. The Secretary of the Condominium shall maintain such information in a book entitled "Mortgages of Units."

Section 8.2 Restrictions on Mortgaging. (A) No Unit Owner shall be permitted to mortgage, pledge, or hypothecate his Unit unless and until he shall have paid in full to the Condominium Board all unpaid Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, except the liens of Permitted Mortgages levied against such Unit.

(B) Any mortgage or other document mortgaging, pledging, or hypothecating title to a Unit shall include therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or descried therein.

(C) Any mortgage covering a Unit shall be substantially in the form of the New York statutory form of mortgage, except for such changes or additions thereto as may be reasonably required in order to permit a particular bank, trust company, insurance company, savings and loan association, or other institutional or noninstitutional lender to make the mortgage loan.

Section 8.3 Notice of Unpaid Common Charges and Default. Whenever requested in writing by a Permitted Mortgagee, the Condominium Board shall promptly report to such Permitted Mortgagee any default by his or her mortgagor(s) in the payment of Common Charges or Special Assessments or in the observance or performance of any of the provisions of the Condominium Documents as to which the Condominium Board has knowledge then exists. The Condominium Board shall, when giving notice to a Unit Owner of any such default, also send a copy of such notice to his Permitted Mortgagee, if so requested. However, the Condominium Board shall have no liability for any failure, through oversight or negligence, in notifying a Permitted Mortgagee of any default by his or her mortgagor under the Condominium Documents, provided that (i) the Condominium Board shall advise such Permitted Mortgagee of the default promptly after discovering such failure and (ii) if the Condominium Board shall foreclose a lien on such Mortgagor's Unit pursuant to the terms of Section 6.4 hereof by reason of such default, the Condominium Board shall pay to such Permitted

Mortgagee any net proceeds of any foreclosure sale of such Unit (after retaining all sums due and owing to the Condominium Board pursuant to the Condominium Documents) or such lesser sum as shall be due and owing to such permitted Mortgagee.

Section 8.4 Performance by Permitted Mortgagees. Any sum of money to be paid or any act to be performed by a Unit Owner pursuant to the terms of the Condominium Documents may be paid or performed by his Permitted Mortgagee, and the Condominium Board shall accept such Permitted Mortgagee's payment or performance with the same force and effect as if the same were paid or performed by such Unit Owner.

ARTICLE 9

ARBITRATION

Section 9.1 Procedure. Any dispute between the Unit Owners, members of the Condominium Board, or Officers of the Condominium shall be submitted to binding arbitration in accordance with the rules of the American Arbitration Association then obtaining.

Section 9.2 Binding Effect. The decision in any arbitration conducted pursuant to the terms of Section 9.1 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

ARTICLE 10

NOTICES

Section 10.1 General. All notices required or desired to be given hereunder shall be sent by registered or certified mail, return receipt requested, postage prepaid addressed:

(i) if to the Condominium Board, to all members thereof at their home address.

(ii) if to a Unit Owner other than Sponsor or its designee, to such Unit Owner at his or her address at the Property;

(iii) if to a Permitted Mortgagee at its latest address designated in writing to the Condominium Board.

Any of the foregoing parties may change the address to which notices are to be sent, or may designate additional addresses for the giving of notice, by sending written notice to the other parties as aforesaid. All notices sent pursuant to the terms of this Section 10.1 shall be deemed given when deposited in a United States Postal Service depository located in the State of New York enclosed in a sealed, postage prepaid wrapper, provided, however, that notices of change of address, notices designating additional addresses and notices deposited in a United States Postal Service depository located outside of the State of New York shall be deemed to have been given when received.

Section 10.2 Waiver of Service. Whenever any notice is required to be given by Law or pursuant to the terms of the Condominium Documents, 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 11

AMENDMENTS TO BY-LAWS

Section 11.1 General. (A) Subject to the terms of paragraph (B) hereof and subject, further, to any provisions contained in the Declaration or these By-Laws with respect to any amendments (hereinafter referred to as "Special Amendments") affecting or in favor of Sponsor or its designee, any Unsold Unit(s), and/or any permitted Mortgagee, any provision of these By-Laws may be amended, modified, added to, or deleted by the affirmative vote of not less than 80% in number and the aggregate Common Interests of all Unit Owners either taken at a duly constituted meeting thereof or given in writing without a meeting as provided in Section 4.9 hereof. Each duly adopted amendment, modification, addition, or deletion hereof or hereto shall be effectuated in an instrument executed and recorded in the Register's Office by or on behalf of the Condominium Board as attorney-in-fact of all Unit Owners, which power-of-attorney shall be deemed irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Secretary's Certification, certifying that the requisite number and percentage of Unit Owners approved the amendment, modification, addition, or deletion set forth therein either at a duly constituted meeting of Unit Owners or in writing without a meeting pursuant to the terms of Section 4.9 hereof, in which

Secretary's Certification there shall be described the number and percentage of Unit Owners approving the same and, if voted at a meeting, the date, time and place of such meeting. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office.

(B) Notwithstanding anything to the contrary contained in paragraph (A) hereof, but still subject to any provision contained in the Declaration of these By-Laws with respect to Special Amendment:

(i) the Common Interest appurtenant to any Unit, as set forth in the Declaration, shall not be altered without the consent of the Unit Owner thereof; and

(ii) no amendment, modification, addition, or deletion agreed to pursuant to the terms of paragraph (A) hereof shall be effective without the prior written consent of the Mortgage Representatives, if any, provided, however, that no such consent shall be unreasonably withheld or delayed.

Section 11.2 Special Amendments. (A) Any amendments, modification, addition, or deletion of or to any of the provisions of these By-Laws that, pursuant to the terms of the Declaration or these By-Laws, may be effected by Sponsor or its designee without the consent of the Condominium Board or the Unit Owners shall be embodied in an instrument executed and recorded in the Register's Office by Sponsor or such designee as attorney-in-fact of both the Condominium Board and all Unit Owners, which power-in-attorney shall be deemed to be irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Certification by Sponsor of such designee, certifying that the amendment, modification, addition, or deletion set forth therein was effectuated by Sponsor or such designee pursuant to the terms of the Declaration and/or these By-Laws, in which Certification there shall be set forth the Article and/or Section of the Declaration or these By-Laws pursuant to which the same was effectuated. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office.

(B) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition, or deletion of or to these By-Laws shall be effective in any respect against Sponsor or its designee, any Unsold Unit, or the holder of any

present or future mortgage, pledge, lien, or security agreement covering any Unsold Unit unless and until Sponsor, such designee, and/or such holder (as the case may be) shall consent to the same in writing.

(C) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of or to Section 5.4 or 5.5, paragraph (B) of Section 6.2, or subparagraph (iv) or (v) of paragraph (B) of Section 7.5, hereof shall be effective with respect to the holder of any Permitted Mortgage theretofore made unless and until such Permitted Mortgagee shall have given its written consent thereto.

ARTICLE 12

FURTHER ASSURANCES

Section 12.1 General. Any Person that is subject to the terms of these By-Laws, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member of the Condominium Board, an officer of the Condominium, or otherwise, shall, at the expense of any other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request in order either to effectuate the provisions of these By-Laws or any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

Section 12.2 Failure to Deliver or Act. (A) Subject to the provisions of (B) below, if any Unit Owner or other Person that is subject to the terms of these By-Laws fails to execute, acknowledge and deliver or to take action required to be taken pursuant to these By-Laws, then the Condominium Board is hereby authorized, as attorney-in-fact for such Unit Owner or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other Person, and such document or action shall be binding on such Unit Owner or other Person.

(B) If the Condominium Board, any Unit Owner, or other Person that is subject to the terms of these By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within ten days after request therefor, to take any action that the Condominium Board, such Unit Owner, or Person is required to execute, acknowledge and deliver or to take pursuant to these By-Laws at the request of Sponsor, then Sponsor is

hereby authorized, as attorney-in-fact for the Condominium Board, such Unit Owner, or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Condominium Board, such Unit Owner, or other Person, and such document or action shall be binding on the Condominium Board, such Unit Owner, or other Person.

ARTICLE 13

MISCELLANEOUS

Section 13.1 Inspection of Documents. Copies of the Declaration, these By-Laws, and Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the condominium Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

Section 13.2 Waiver. No provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches that may occur.

Section 13.3 Conflicts. In the event that any provision of these By-Laws or of the Rules and Regulations shall be construed to be inconsistent with any provision of the Declaration of the Condominium Act, the provision contained in the Declaration or in the Condominium Act shall control.

Section 13.4 Severability. If any provision of these By-Laws is invalid or unenforceable as against any Person or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as otherwise provided herein, be valid and enforceable to the fullest extent provided by Law.

Section 13.5 Successors and Assigns. The rights and/or obligations of Sponsor as set forth herein shall inure to the benefit of, and shall be binding upon, any successor or assignees of Sponsor or, with the consent of Sponsor, any transferee of all the then Unsold Units.

Section 13.6 Gender. A reference in these By-Laws to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice-versa, unless the context otherwise requires.

Section 13.7 Captions. The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provision hereof.

EXHIBIT G

AGREEMENT made this ___ day of _____, 20___ by and among _____ ("PURCHASER"), 333 PARK SLOPE CONDOS LLC("SPONSOR") as sponsor of the 333 14th Street Condominium offering plan ("Plan") and Stern & Szpiegel, LLP. ("ESCROW AGENT").

WHEREAS, SPONSOR has filed the Offering Plan with the Attorney General to offer for sale condominium units' interests at the premises located 87 Remsen Avenue Monsey, NY 10952 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 AGENT

1.1. ESCROW AGENT shall establish 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 units (the "Purchase Agreement") at Webster Bank 360 Merrick Road Lynbrook New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account will be entitled Law office of Stern & Szpiegel, LLP IOLA ACCOUNT ("Escrow Account").

1.2. ESCROW AGENT has designated the following attorneys to serve as signatories: Yisroel Szpiegel, 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 170 Old Country Road Suite 308 Mineola 6527 and a telephone number of (212)-679-4666.

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 payer, 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 Law office of Stern & Szpiegel, LLP. 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 Floor, New York, N.Y. 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning the Deposit and requisite notice was timely mailed to the Purchaser.

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

1.2.2. In a subsequent writing signed by both SPONSOR and PURCHASER; or

1.2.3. 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. **RECORD KEEPING**

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 OBLIGATION 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 cancelled 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. **SUCCESSOR 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.

ESCROW AGENT:

By: _____
Yisroel Szpiegel,
Title:

SPONSOR:

By: _____
333 PARK SLOPE CONDOS LLC, Perry Finkelman Member

PURCHASER:

By: _____
Name

EXHIBIT H

EXHIBIT I

Marc Lawrence Brick, Esq.
366 Pearsall Avenue
Suite 1
Cedarhurst New York 11516

February 20, 2023

333 Park Slope Condos LLC
411 Hempstead Turnpike
West Hempstead New York 11552

Re: Condominium Offering Plan for 333 14th Street Brooklyn NY Condominium (the "Condominium")

To Whom It May Concern:

You have requested our opinion concerning (i) the deductibility, for Federal and New York State income tax purposes, of mortgage interest and real estate taxes paid by individual residents of New York who purchase Units ("Units") pursuant to the above-referenced Offering Plan (the "Plan"), and (ii) the income tax treatment to the Board of Managers of the Condominium (the "Condominium Board") of the assessments payable by Unit Owners to meet common expenses of the Condominium ("Common Charges").

In connection with rendering this opinion, we have reviewed the Plan (including the exhibits thereto), relevant sections of the Internal Revenue Code of 1986, as amended (the "Code"), The Tax Cuts and Jobs Act of 2017 and the New York State Tax Law, the Regulations promulgated thereunder and such other material as we deemed relevant. The opinions expressed herein are based upon the assumptions that (1) the Plan becomes effective and is consummated in accordance with its terms, (2) condominium ownership of Units located in the premises known as 3 Neil Road Condominium, 3 Neil Road, Spring Valley, NY 10977, is established under applicable law and (3) the legal consequences of the Plan are as described therein. Except where otherwise indicated, the terms used in this opinion have the same meaning as in the Plan.

Deductibility of Mortgage Interest and Real Estate Taxes

Each Unit Owner will own his or her Unit and an undivided interest in the Common Elements in fee simple and, under New York State Law, each Unit (including its undivided interest in the Common Elements) will be taxed as a separate parcel for real estate tax purposes. Each Unit Owner may mortgage his or her Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness and will be liable to the local tax authority for the tax assessment with respect to his or her interest in the Unit. Under these circumstances, the Internal Revenue Service has ruled that the owner of a residential condominium Unit who itemizes deductions in filing his or her Federal income tax returns may deduct interest paid on his or her mortgage indebtedness and the real estate taxes assessed and paid on his or her interest in the property. Rev. Rul. 64-31, 1964-1 (Part I) C.B. 300.

Based on the foregoing, and subject to the limitations expressed herein, it is our opinion that each individual Unit Owner who itemizes deductions will be entitled under current law to deduct from his or her gross income, for Federal and New York State income tax purposes, real estate taxes

assessed against his or her Unit and paid to the local authority, subject to an overall limitation on itemized deductions as set forth in Section 68 of the Code as well as the $10,000.00 limitation on itemized deductions provisions of The Tax Cuts and Jobs Act of 2017 which limits itemized deductions for personal state and local property taxes and personal state and local income taxes are now limited to a combined total of $10,000.00 per joint household, and applicable New York State limitations. However, no deduction for real estate taxes is permitted for purposes of the Federal alternative minimum tax. Unit Owners should consult their tax advisers regarding the applicability of the overall limitation on itemized deductions to the deductibility of real estate taxes, and the effect of the alternative minimum tax.

A taxpayer generally is entitled to a deduction for Federal income tax purposes for interest paid during the taxable year on "acquisition indebtedness" or "home equity indebtedness" with respect to a "qualified residence" of the taxpayer. A "qualified residence" means the principal residence of the taxpayer and one other residence of the taxpayer selected by the taxpayer for the taxable year. "Acquisition indebtedness" means any indebtedness which is secured by any qualified residence of the taxpayer and which is incurred in acquiring, constructing or substantially improving the qualified residence (or which constitutes a refinancing thereof, to the extent that such indebtedness does not exceed the amount of the refinanced debt). The aggregate amount treated as acquisition indebtedness for any period cannot exceed $750,000 ($375,000 in the case of a married individual filing a separate return). "Home equity indebtedness" means any indebtedness (other than acquisition indebtedness) secured by a qualified residence, up to the excess of the fair market value of such qualified residence over the amount of acquisition indebtedness with respect to such residence. The aggregate amount treated as home equity indebtedness for any period cannot exceed $100,000 ($50,000 in the case of a married individual filing a separate return). Accordingly, an owner of a Unit who itemizes deductions and who uses such Unit as a qualified residence will be entitled, under current law, to deduct from his or her gross income, subject to the limiting provisions of The Tax Cuts and Jobs Act of 2017 which limits itemized deductions for personal state and local property taxes and personal state and local income taxes are now limited to a combined total of $10,000.00 per joint household, interest paid by him or her on (i) acquisition indebtedness incurred with respect to such Unit to the extent that such indebtedness, when added to the amount of acquisition indebtedness incurred with respect to a second qualified residence (if any), does not exceed $750,000 ($375,000 in the case of a married individual filing a separate return) and (ii) home equity indebtedness with respect to such Unit to the extent that such indebtedness, when added to the amount of home equity indebtedness incurred with respect to a second qualified residence (if any), does not exceed $100,000 ($50,000 in the case of a married individual filing a separate return). Since the rules and limitations regarding the deductibility of home mortgage interest are complex, purchasers are urged to consult their tax advisers regarding the application of such rules to them, as well as regarding the deductibility of interest with respect to their Units for alternative minimum tax purposes (which at present is subject to rules different from those described above for regular tax purposes). In addition, owners of Units should consult their tax advisers regarding potential limitations on the deductibility of points and prepaid interest, if any, on their mortgage loans and on the overall limitation the allowance of itemized deductions.

Each owner of a Unit who uses such Unit as a residence will generally be entitled to the same deduction for interest and real estate taxes paid or accrued with respect to such Unit for New York State income tax purposes as is allowed for Federal (regular) income tax purposes. However, although the overall limitation set forth in Section 68 of the Code does not apply, under New York State income tax law, itemized deductions, such as interest and real estate tax deductions, are subject to reduction by as much as 50% in the case of individuals having income exceeding certain prescribed levels. Furthermore, purchasers should consult their tax advisers to determine the application, if any, of the New York State minimum tax to the deduction for interest and real estate

taxes with respect to their Units.

Common Charges

Under the Plan, the Condominium Board will, from time to time, assess Common Charges against the Unit Owners generally in proportion to their respective percentage interests in the Common Elements in order to pay the costs and expenses of operating, repairing, and maintaining the Common Elements. In certain circumstances, a condominium management association may elect to be treated as a "homeowners association" within the meaning Code section 528 and, therefore, could elect to be exempt from Federal income tax on its exempt function income. In order for a condominium management association to qualify to make such election, section 528, a condominium management association must meet six conditions: (i) the association must be organized and operated to provide for the acquisition, construction, management, maintenance and care of association' property; (ii) 60% or more of the Association's gross income for the taxable year must consist of solely of amounts received as membership dues, fees or assessments from owners of residential units; (iii) 90% of the association's expenditures for the taxable year must be expenditures for the acquisition, construction, management, maintenance and care of the association's property; (iv) no part of the net earnings of the association may inure to the benefit of private individuals, other than by acquiring, constructing or providing management, maintenance and care of the association's property and other than by a rebate of excess maintenance dues, fees or assessments; (v) the association must qualify as a "condominium management association," which is an organization meeting the requirements of condition (i) above with respect to a condominium project substantially all of the units of which are used by individuals for residents; and (vi) the association must properly elect to have Code Section 528 apply. Treasury Regulations promulgated under section 528 provide that "substantially all" of the condominium units will be considered as used by individuals for residences if 85% or more of the total square footage of all the units within the project is used by individuals for residential purposes. Auxiliary purposes such as laundry and areas used by maintenance personnel are considered residential. You have advised us that more than 85% of the square footage of the Units of the Condominium are expected to be used as residences. Our review of the other documents and instruments relating to the Condominium Board indicates that the Condominium Board meets all of the other organizational tests for Code Section 528 treatment. Accordingly, the Condominium Board initially will be eligible for the benefits of Code Section 528. If the Condominium Board elects to be taxed under Code Section 528, it will be exempt from Federal income tax on all amounts that it receives that qualify as "exempt function income." This consists of amounts received as membership dues, fees or assessments from owners of residential units. However, the Condominium Board will be subject to tax on income that is not exempt function income to the extent such income exceeds expenses properly allocable to such income. Continually meeting the qualification for Code Section 528 will require careful periodic planning and monitoring.

Absent the application of section 528, or if the Condominium Board does not make the necessary election, the present state of the law is uncertain as to the proper reporting and tax treatment of the income of the Condominium Board derived from Unit Owners ("membership income") and others ("non membership income") in excess of appropriate deductions and credits. It is possible that the Condominium Board could be viewed as an agent or conduit for Unit Owners, in which case each Unit Owner would be required to report his or her proportionate share of non membership and possibly membership income (and the deductions attributable thereto) directly on his or her own tax return. Alternatively, the Internal Revenue Service may take the position that the Condominium Board should be treated as a separate entity. In that case, it is unclear whether the Condominium Board would be taxable as a corporation or treated as a partnership. If the Condominium Board is taxable as a corporation, it would be considered a separate taxpayer with

respect to income and deductions and return filing requirements and would be subject to Federal corporate income tax, the New York State Corporation Franchise Tax. If the Condominium Board is treated as a partnership, the Unit Owners (but not the Condominium Board) would be subject to Federal and New York State income tax on the taxable income of the Condominium Board. In determining the taxable income of the Condominium Board, the Condominium Boards deductions attributable to furnishing services to Unit Owners may be limited to its membership income. Certain amounts expended for the benefit of Unit Owners, and possibly rebates, if any, to Unit Owners of excess membership dues, fees or assessments, may be treated as distributions to them.

The qualification of an organization under Code Section 528 is determined annually at the close of each taxable year, and it is possible that if the Condominium Board does not qualify in one year, it may nevertheless qualify in one or more future years.

We express no opinion concerning (a) any Federal or New York State tax consequences not explicitly discussed in this opinion, (b) any other aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion, or (c) the tax status and tax consequences of the Plan under the laws of any other state, local or foreign jurisdiction. Except as explicitly provided, this opinion does not address (i) tax consequences which may result with respect to any Units held in connection with a trade or business, or any Units held for purposes of investment or for the production of income, (ii) tax consequences which may result to a foreign Unit Owner by reason of his or her foreign status or (iii) tax consequences which may result from the purchase of a unit other than a residential unit. This opinion also does not discuss the tax consequences which may arise if Units or Common Elements are acquired and/or leased by the Board or the issue of whether a Unit Owner may be deemed to be a resident of the United States or New York State as a result of the ownership of a Unit and the attendant income, estate or other tax consequences. We advise, therefore, that each person contemplating the purchase of a Unit consult his or her own tax adviser concerning all such tax matters, as well as with respect to the matters discussed in this opinion.

In connection with this opinion, we have reviewed the allocation of common interests as shown on schedule A of the Plan. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Common interests were determined in accordance with part (iv) of Subsection 339-i.1 of the New York State Real Property Law ("the RPL"), "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 the exclusive or shared use, and the overall dimensions of the particular units."

Based upon the foregoing, it is our opinion that RPL Section 339-I has been complied with in assigning common interests to the Units. As provided in Subsection 20.3 (y) (5) of Part 20 of Title 13 of the New York Codes, Rules and Regulations ("Part 20"), our opinion is based on the expert factual determinations made by All Star Realty Management NY Corp. set forth in its letter included in the Plan as required by Section 20.3(i) of Part 20. We have made no independent investigation of the truth or accuracy of the factual determinations made by All Star Realty & management LLC

It should be noted that this opinion is based solely on the facts and documents referred to above and is not binding on the Internal Revenue Service or the New York State Department of Taxation and Finance. Moreover, the Federal and New York State tax laws and regulations and the rulings and decisions thereunder may change and thereby affect the opinions stated above in whole or in part. We undertake no obligation to update, modify or supplement this opinion in the event of any such change in applicable law, although we have advised Sponsor that it is obligated to do so.

This Opinion is not a guarantee; it is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which we base this opinion will not change. In no event will The Silverman Law Firm, Sponsor, we, the Condominium Board, the Selling Agent, the Managing Agent or any other person be liable if there are changes in the facts on which we relied in issuing this opinion or if there are changes in the applicable statutes, regulations, rulings or decisions on which we relied which cause the Unit Owners not to be entitled to the income tax deductions described above or which affect the tax treatment of the Condominium Board as described herein.

IRS Circular 230 Disclosure: To ensure compliance with requirements imposed by the U.S. Internal Revenue Service, we inform you that any tax advice contained in this communication (including any attachments) is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of (1) avoiding tax-related penalties under the U.S. Internal Revenue Code or (2) promoting, marketing or recommending to another party any tax-related matters addressed herein. Each taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

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

Very truly yours,

Marc L. Brick

EXHIBIT J

Real Estate Tax Estimate

for

333 14th Street

Brooklyn, New York

Prepared for:
333 Park Slope Condos LLC
411 Hempstead Turnpike, Suite 200
West Hempstead, N.Y. 11552

October 31, 2022

ESQUIRE MANAGEMENT CORPORATION

1716 CONEY ISLAND AVENUE - 4TH FLOOR
BROOKLYN, NY 11230
FACSIMILE [718] 375-5925 ELECTRONIC MAIL: Steve@esquiremanagement.com
www.esquiremanagement.com

June 8, 2022

Mr. Perry M. Finkelman, CPM, RAM
411 Hempstead Turnpike
West Hempstead, NY 11552

Re: Property Management Services- Condominium under construction

Dear Mr. Finkelman:

It was nice speaking with you. Thank you for the invitation to submit a proposal. Esquire Management Corporation is a full service Management Company licensed in New York & New Jersey. Our specialty is the complete management of Real Estate to Condominium Boards. We are a small firm that prides itself with the level of personal service we provide.

Our Credentials:

- Licensed Real Estate Brokers - New York and New Jersey.
- Certified Real Estate Managers - New York Association of Realty Managers.
- Licensed Fire Safety Directors & Registered Managing Agents - New York City.
- Authorized Representative- New York City Environmental Control Board.
- Co-Author of the NYARM Code of Ethics - A Code of property management ethics in effect for over 500 residential property managers throughout the City.
- Recipient of the NYARM "Manager of the Year Award".
- Management Instructor - Instructor of Real Estate Management Courses at New York University for management professionals.

ESQUIRE MANAGEMENT CORPORATION

1716 CONEY ISLAND AVENUE - 4TH FLOOR
BROOKLYN, NY 11230
FACSIMILE [718] 375-5925 ELECTRONIC MAIL: Steve@esquiremanagement.com
www.esquiremanagement.com

Our Management Services Include:

- ☐ Complete on site day to day management of your property.
- ☐ Fully computerized state of the art collection and disbursements, full Accounts Payable and General Ledger services. Comprehensive "user friendly" reports covering all facets of your property.
- ☐ Management & Supervision of superintendent & building staff including training, & use of our 4 part maintenance system to improve staff performance, & improve building cleanliness.
- ☐ 24 Hour/ 7 Day around the clock response for all emergency situations.
- ☐ A Property Manager will be on site on a regular basis.
- ☐ Full Common Charge Collection and billing.
- ☐ Billing of special assessments, late fees, legal fees, & other imposed charges.
- ☐ Processing of condo tax abatement & other NYC credits.
- ☐ All accounts payable, and General Ledger functions.
- ☐ Comprehensive fully computerized monthly reports.
- ☐ Correct/certify all violations.
- ☐ Improve common charge collections.
- ☐ Certify all life safety issues.
- ☐ File all forms - reports - registrations. For current and prior years.
- ☐ Commence any needed legal actions.

LICENSED REAL ESTATE BROKERS - NEW YORK AND NEW JERSEY
CERTIFIED REAL ESTATE MANAGER

The Mazursky Group, inc.
Real Estate Tax Consultants and Appraisers

October 31, 2022

333 Park Slope Condos LLC
411 Hempstead Turnpike, Suite 200
West Hempstead, N.Y. 11552

Re: 333 14th Street, Brooklyn

I, JEROME MAZURSKY, CERTIFY:

THAT I am a real estate appraiser and have many years of experience in the assessment of real estate for tax purposes both as an Assessor in the Borough of Manhattan and as the Department of Finance's Assistant Commissioner of the Real Property Assessment Division;

THAT I have been retained by the sponsor, to estimate for inclusion in an Offering Plan to be submitted to the Attorney General, the assessed valuation and real estate taxes of the above-captioned property after completion of construction and the establishment of a new eight (8) unit condominium;

THAT in estimating the assessed valuation of the property, I am aware of the construction costs, rental values and offering prices of the units;

THAT I have consulted with personnel in the Property Division of the Department of Finance regarding the current practice in assessing newly-constructed condominiums. Specifically, discussions centered around appropriate land and building factors and income projections for properties similar to the subject in type and location.

1430 Broadway, 6th Floor, New York, NY 10018 (212) 344-2788

This is an update to our tax opinion dated 11/7/16. I have discovered the following:

1) The subject property is located at 333 14th Street in the Park Slope section of the borough of Brooklyn. According to Department of Finance records, the property is currently improved with a partially-completed 4-story, 4-unit residential building. The sponsor is planning to complete construction of a 5-story, 8-unit condominium that will contain seven (7) residential units, one (1) commercial unit, and licensed storage spaces.

The tax lot currently has 25.83' frontage on the northerly side of 14th Street and extends 100' in depth. It is irregularly-shaped and contains approximately 5,431 square feet of ground area. The property is identified on the city's tax records as Block 1036 Lot 18.

2) Construction is scheduled to be completed in October 2023. The building will contain the following approximate square foot areas and uses:

UNIT	AREA	USE
Commercial	110	Garage Service Area
2F	1,645	1-3BR Apartment
2R	1,645	1-3BR Apartment
3F	1,645	1-3BR Apartment
3R	1,645	1-3BR Apartment
4F	1,645	1-3BR Apartment
4R	1,645	1-3BR Apartment
5R	1,716	1-3BR Apartment

3) The property is currently assessed in Tax Class 2A. After completion of construction and the establishment of a condominium, all of the units will be assessed in Tax Class 2C under the classification system adopted by the State Legislature in its revision of the Real Property Tax Law (Section 305, Article 1802, and Section 581, applicable to the assessment of cooperative apartments and condominiums).

Tax Class 2A is primarily comprised of residential properties containing 4-6 units. Tax Class 2C consists of primarily residential cooperatives or condominiums with no more than ten units. The City's assessment ratio policy for Tax Class 2C is to assess at 45% of market value based upon the value as an income-producing property. Increased values other than for physical reasons, are limited to 8% per year or 30% over a five year period.

3) continued

The 2022/23 Class 2 tax rate is $12.267 per $100. I estimate the Class 2 tax rate during and after completion of construction at $12.50 per $100.

4) The recent history of assessed valuations of 333 14th Street is as follows:

2021/22	Land	Total
Actual:	$ 108,764	$162,940
Market Value:	$ 369,000	$552,800

2022/23	Land	Total
Actual:	$ 117,423	$175,975
Market Value:	$ 369,000	$553,000

5) I estimate the assessed valuation, during and after completion of construction, as follows:

2023/24	Land	Total
Actual:	$ 150,000	$550,000
Market Value:		$1,900,000

2024/25	Land	Total
Actual:	$ 200,000	$1,000,000
Market Value:		$3,800,000

2025/26	Land	Total
Actual:	$ 200,000	$1,080,000
Market Value:	$ 369,000	$3,800,000

6) The estimated tax in the first year of operation will not be based on a full value because construction was not yet completed (see footnote 1).

Using the percentages of common interest as shown in Schedule A of the Offering Plan, the residential units will be assessed at 99.3% and the commercial unit at .7% of the total assessed valuation. In the first year of the operation starting November 1, 2023, the tax liability based on a partial value is estimated at $ 86,701 for the residential units and $611 for the commercial unit. In the second year of operation beginning November 1, 2024, the tax based on a fully-completed building is estimated at $ 127,402 for the residential units and $ 898 for the commercial unit. The calculations are as follows:

6) continued

ESTIMATED TAX IN FIRST YEAR OF OPERATION

RESIDENTIAL UNITS

11/1/23 - 6/30/24

($ 550,000[1] x .993[2]) x .125[3] x .67[4] = $ 45,740

7/1/24 - 10/31/24

($ 1,000,000[5] x .993[2]) x .125[3] x .33[4] = 40,961

Total: **$ 86,701**

COMMERCIAL UNIT

11/1/23 - 6/30/24

($ 550,000[1] x .007[2]) x .125[3] x .67[4] = $ 322

7/1/24 - 10/31/24

($ 1,000,000[5] x .007[2]) x .125[5] x .33[4] = 289

Total: **$ 611**

ESTIMATED TAX IN SECOND YEAR OF OPERATION

RESIDENTIAL UNITS

11/1/24 - 6/30/25

($ 1,000,000[5] x .993[2]) x .125[3] x .67[4] = $ 83,164

7/1/25 - 10/31/25

($ 1,080,000[6] x .993[2]) x .125[3] x .33[4] = 44,238

Total: **$ 127,402**

COMMERCIAL UNIT

11/1/24 - 6/30/25

($ 1,000,000[5] x .007[2]) x .125[3] x .67[4] = $ 586

7/1/25 - 10/31/25

($1,080,000[6] x .007[2]) x .125[3] x .33[4] = 312

Total: **$ 898**

Each unit will be given a separate tax lot number. Individual tax liability may be calculated by apportioning the estimated total tax in accordance with the unit's percentage of common interest as indicated in Schedule A of the Offering Plan.

1. Estimated 2023/24 assessed valuation reflects a building approximately 50% completed on the taxable status date.
2. Percentage of Common Interest
3. Estimated Class 2 tax rate
4. Part of year
5. Estimated 2024/25 assessed valuation after completion of construction
6. Estimated 2025/26 assessed valuation

7) The co-op/condominium real estate tax abatement law has had a favorable effect on the real estate tax burden of residential co-op and condominium unit owners. The Legislature indicated its intention in passing this law was to address the disparity between the tax burden of one to three family homeowners and that of residential co- op and condominium unit owners. Effective July 1, 2022 only "qualified properties" will be eligible for the abatement. A "qualified property" is defined in Section 467-a of the RPTL as (i) a property with an average unit AV of less than or equal to $60,000; or (ii) a property with an average unit assessed value of more than $60,000 and less than or equal to $100,000, and less than 30 dwelling units; or (iii) a property in which all building service employees employed or to be employed at the property receive the applicable prevailing wage for the duration of the tax abatement. If a property qualifies and the abatement is granted, the law may allow up to a 17.5% abatement of the real estate tax bill of a unit owner for whom the unit is his or her primary residence on the city's taxable status date of January 5, 2024. Excluded from receiving the abatement benefits are co-ops and condominiums that receive tax exemption benefits.

8) This estimate of the assessed valuation has been prepared for inclusion in the Offering Plan, and I consent to its use for this purpose. Although the aforesaid estimate of the Actual Assessed Valuation is a good-faith estimate, it is not possible to estimate same with any degree of certainty. Assessed valuations, when actually made, may be lesser or greater based on our interpretation of the administrative code and the applicable rules and regulations of the City of New York. Although I believe my opinions are well-founded, they are not intended, and should not be construed as warranties as to future assessed valuations of the property under discussion.

In no event will this firm, the Sponsor, the Sponsor's counsel or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that estimated above, or if the administrative code and the applicable rules and regulations of the City of New York are changed in the future, or if the facts as represented prove to be untrue.

Jerome Mazursky, MAI, CAE

		333 14th Street			
		Brooklyn, New York			
		11/1/23-10/31/24	**11/1/23-10/31/24**	**11/1/24-10/31/25**	**11/1/24-10/31/25**
		Estimated	Estimated	Estimated	Estimated
	Percentage of	Annual	Monthly	Annual	Monthly
	Value	R.E Taxes	R.E Taxes	R.E Taxes	R.E Taxes
Commercial Unit	**100%**	**$ 611.00**	**$ 50.92**	**$ 898.00**	**$ 74.83**
Residential Units:					
2F	11.94%	$ 10,349.62	$ 862.47	$ 15,208.16	$ 1,267.35
2R	14.16%	$ 12,279.80	$ 1,023.32	$ 18,044.45	$ 1,503.70
3F	14.91%	$ 12,926.11	$ 1,077.18	$ 18,994.15	$ 1,582.85
3R	14.59%	$ 12,646.63	$ 1,053.89	$ 18,583.47	$ 1,548.62
4F	14.16%	$ 12,279.80	$ 1,023.32	$ 18,044.45	$ 1,503.70
4R	14.59%	$ 12,646.63	$ 1,053.89	$ 18,583.47	$ 1,548.62
5R	15.65%	$ 13,572.41	$ 1,131.03	$ 19,943.86	$ 1,661.99
TOTALS:	**100.00%**	**$ 86,701.00**	**$ 7,225.08**	**$ 127,402.00**	**$ 10,616.83**

The Mazursky Group, inc.
Real Estate Tax Consultants and Appraisers

JEROME MAZURSKY, MAI, CAE
President

QUALIFICATIONS

EDUCATION

N.Y.U. School of Commerce - B.S.
Real Estate Courses

Appraising I, II	CUNY
Advanced Assessing	Cornell University
Appraising Problems	University of Connecticut
Computerized Mass Assessing	I.A.A.O.
Various Appraisal Courses	Appraisal Institute

PROFESSIONAL DESIGNATIONS EARNED

MAI	(Member of the Appraisal Institute)
CAE	(Certified Assessment Evaluator, IAAO)
IAO	(Institute of Assessing Officers, NYSAA)

EMPLOYMENT

Assessor - Manhattan
Interim Acting Tax Commissioner for Staten Island
Assistant Commissioner (in charge of the Real Property Assessment Division of the Department of Finance)
Real Estate Tax Consultant/Fee Appraiser

MEMBERSHIPS HELD IN PROFESSIONAL ORGANIZATIONS

International Association of Assessing Officers
N.Y.S. Association of Assessors
Appraisal Institute
American Arbitration Association

ARTICLES PUBLISHED

"The Future of Assessed Valuations in New York City"
Assessment Digest
The Valuer's Line

Book Review of "You Can Get Your Real Estate Reduced"
Real Estate Review

"Reflections of an Acting Tax Commissioner"
Real Values

"Real Estate Taxes and the Review Process"
C.P.A. Journal

"The New Real Estate Tax in New York City"
C.P.A. Journal

"Battling Taxes From a Different Vantage Point"
Real Estate Weekly

"Forecast of Real Estate Taxes in NYC"
Real Estate Weekly

"Real Estate Tax Burden Shifting in New York"
REW - Review & Forecast

SCOPE OF APPRAISAL EXPERIENCE

Over a period of twenty-five years, I have valued thousands of properties of almost every conceivable type in New York City. Some of the more notable properties for which I have performed tax projections for offering plans are:

The Plaza Hotel Condominium
500 West End Avenue
350 West 42nd Street
The Corinthian Condominium
Trump Parc Condominium
The Stanhope Condominium
330 East 72nd Street
823 Park Avenue
123 West 44th Street

EXHIBIT K

PARKING LICENSE AGREEMENT

THIS AGREEMENT (this "Agreement") made as of _____, 20__, by and between_____, having an address at c/o American Development Group, 411 Hempstead Turnpike, West Hempstead, NY 11552 ("Licensor") and _____, having an address at _____ _____, and all subsequent heirs, executors, administrators, successors, and/or assigns ("Licensee").

WITNESSETH:

WHEREAS, Licensor is the owner of the Garage Unit located at 333 14th Street , Brooklyn, New York 11215 (the "Premises").

WHEREAS, the Garage Unit is used as an automated parking garage containing forty (40) moveable automated parking slots (each a "Parking Slot") such that, in order to park a car therein, the car is driven into the entrance area, after which the machinery takes the car to any available Parking Slot; and

WHEREAS, Licensor has agreed to grant a license to Licensee, to park a car in the Garage Unit; and

WHEREAS, Licensee agreed to accept this Agreement from Licensor for the consideration set forth herein and subject to the terms and conditions set forth herein such that Licensee shall have the perpetual right to park any single standard sized vehicle, sport utility vehicle, sedan , mini-van or the like (collectively, a "Vehicle") in the Garage Unit, as more particularly set forth in Schedule C herein, provided such vehicle be registered with the management company.

NOW THEREFORE, in consideration of _____ ($_____) Dollars, in addition to a $1,000 Working Capital Fund payment and the promises, covenants, and agreements set forth herein, the parties hereto agree as follows:

1. Licensor hereby grants to Licensee, and Licensee hereby accepts from Licensor, a license for the perpetual right to park a Vehicle in the Garage Unit (the "License")

2. Term. The term of this Agreement and the License shall commence on the date hereof (the "Commencement Date") and shall continue in perpetuity or until this Agreement is terminated pursuant to law or pursuant to the provisions hereof (the "Termination Date").

3. Use. The License is hereby designated for the perpetual use by the Licensee pursuant to the terms hereof. Licensee will use the License only for parking a Vehicle, and for no other purpose. Such use shall be subject to any and all applicable laws, rules and regulations set by governmental authorities, or Licensor. Licensee will promptly

vacate and remove all of its property from the Garage Unit, at Licensee's sole cost and expense, on or before the Termination Date.

4. CAM Fee. A. On or before the first day of each month, Licensee shall pay to Licensor a license fee (the "CAM Fee") as described below.

B. The amount of the monthly CAM Fee shall equal one-twelfth or 2.50% of the Garage Unit's annual budget (the "Budget," as hereafter defined), as further described below.

C. The Budget shall be established by Licensor for each calendar or fiscal year of operation of the Garage Unit. The Budget shall be defined as, and will reflect, all anticipated costs and expenses relating to use and operation of the Garage Unit including, without limitation, real estate taxes, labor, service contracts, repairs and maintenance, insurance, management fees, utility costs (water sewer, electricity, etc.), professional fees, administrative fees, and contingency. The Budget for the current fiscal year is attached as Exhibit A hereto. If available, the Budget for the next following fiscal year is attached as Exhibit B hereto. (Upon the sale of all of the spaces herein , a Board consisting of 5 License holders members shall be elected to establish all future budgets as necessary)

D. Since there are forty (40) Parking Slots, the aggregate of all such anticipated costs and expenses relating to use and operation of the Garage Unit, as reflected in the Budget ("Total Annual Expense"), shall be divided by forty (40), so that Licensee shall be responsible for one-fortieth, or 2.50%, of the Total Annual Expense, payable in equal monthly installments.

E. In the event the actual expenses for any calendar or fiscal year exceed the budgeted Total Annual Expense, or in the event a non-routine expense (any expense not covered by the Budget) arises, Licensor may impose a special assessment upon all licensees of Parking Slots in an appropriate amount sufficient to cover such excess or such additional expense, and Licensee will be obligated to pay said assessment as an additional or supplemental license fee (in addition to the monthly License Fee referred to above) in an amount equal to 2,50% of the aggregate amount of that special assessment. Licensor has the right to impose any such special assessment in one lump sum or in such installments as Licensor reasonably deems appropriate.

5. Assignment and Sublicensing. Licensee may assign this Agreement without the written consent of Licensor, except as set forth hereinbelow and further provided that Licensee: (a) has paid in full all monies due under this Agreement; (b) promptly gives Licensor notice of such assignment together with an original written assignment by Licensee and an original written acceptance of assignment and assumption of Licensee's obligations by the assignee, in such form as may be reasonably acceptable to Licensor; (c) provides in writing the exact name of the assignee, the assignee's address, telephone number(s)(land line and cell), and e-mail address, and any other contact information for the assignee that is reasonably requested by Licensor; and (d)

pays Licensor a fee for processing the assignment documents (the "Assignment Fee") in the amount of Two Hundred Fifty ($250.00) dollars, which Assignment Fee is subject to reasonable increase from time to time, but no more often than once each year, (e) pays an additional $1,500 Working Capital Fund . Licensee will also be obligated to pay or reimburse Licensor for any and all costs, fees, etc. (including, without limitation, attorney's fees and disbursements) that may arise from or in connection with such assignment or a dispute regarding same. Licensee may not sublicense Licensee's rights hereunder, or otherwise permit use of a Parking Slot or the occupancy of any portion of the Garage Unit by another party without the written consent of Licensor.

6. Renting and Subleasing. Licensee may sublease or rent the parking slot without the written consent of Licensor, provided Licensee completes a temporary use application as prepared by the owner or management company setting forth type of vehicle and contact information for the sublessee. The type of vehicle shall be limited to the type of vehicle as set forth in this agreement. Collection, billing and payment of the monies due under the terms of this agreement shall remain the responsibility of the Licensee. Licensee may enter into a separate contract with Management to collect and manage same under separate contract by and between the parties.

7. Rules and Regulations. Licensee shall abide by the building rules and regulations as presently in effect and as amended from time to time. Only those Licensee individuals who are owners of a unit located in the Park Residence Condominium may use the building for ingress and egress or the Townhouse owners to use their building for egress and ingress.

8. Termination. In the event of a breach of this Agreement, or in the event Licensee causes or is responsible for a breach or default under the Condominium Documents, Licensor may terminate this License Agreement at any time upon seven (7) days written notice, but only after giving Licensee notice of such default and a thirty (30) day opportunity to cure such default.

9. License Agreement. This is a License Agreement and not a lease. This License Agreement does not confer upon Licensee any rights of a lessee or create a landlord-tenant relationship of any kind, nor does it incur any ownership rights or any interest whatsoever in the real estate it occupies.

10. No Bailment Created. No bailment is created hereunder. Licensor is under no obligation to provide security personnel, attendants or any other service to Licensee hereunder. Licensee uses the License at its own risk, and Licensor shall not be responsible for any theft, loss, damage or liability of Licensee resulting from any cause whatsoever arising from the license granted hereunder or Licensee's use of the Garage Unit.

11. Waiver of Trial by Jury. The parties hereby waive trial by jury in any action or proceeding between Licensor and Licensee arising out of or in connection with this License Agreement.

12. Enforcement. Licensor shall be entitled to recover from Licensee all costs incurred by Licensor in enforcing the terms and conditions hereof whenever counsel may be engaged for such purpose or in any action or proceeding based on Licensee's breach of such terms and conditions, including, without limitation, reasonable attorney's fees.

13. Notice. Any notice which Licensor may desire or be required to give to the Licensee, except as otherwise provided herein, shall be deemed sufficiently given, if in writing and delivered personally to Licensor or sent by next business day delivery service or by certified mail, return receipt requested, to Licensor at the address indicated above. Any notice to Licensee shall be deemed sufficiently given, if in writing and delivered personally to Licensee or sent by next business day delivery service or by certified mail, return receipt requested, to Sub-License at the address indicated above. Either party may change its address for notices by giving a notice under this provision.

14. Subject and Subordinate. This Agreement is subject and subordinate to the terms and conditions of any loan, debt, security agreement or mortgage agreement that may be secured, in whole or in part, by the Garage Unit and/or this License Agreement.

15. Insurance/Indemnity. Licensee shall obtain and maintain property damage for their individual vehicles in the minimum of $100,000.00 Dollars for each occurrence sufficient to cover replacement value of any goods stored, in respect of property damage occurring to, in, upon, adjacent to or connected with the Garage Unit. Licensee shall be obligated to maintain said insurance throughout the term of this Agreement and shall deliver a copy of said insurance to Licensor or its agent upon the execution of this Agreement. Licensee shall cause Licensor to be named as additional insured in such insurance policy. Licensee agrees to indemnify and hold Licensor harmless for Licensee's improper acts or negligence with respect to this License Agreement. Licensee also agrees to indemnify and hold harmless Licensor from and against any and all claims, costs, liabilities, damages, etc., including, without limitation, attorney's fees and disbursements, that Licensor may incur by reason of any default or breach of this Agreement, or any misconduct or negligence by Licensee.

16. Condition of Parking Space. Licensee shall accept the Garage Unit in its present, "as is", condition. Upon expiration or earlier termination of this Agreement, Licensee shall vacate the Garage Unit. No alterations or changes of any kind by Licensee shall be permitted to the Garage Unit.

17. Garage Unit Maintenance. Licensor has the right to designate and/or enter into a service agreement with whichever service and maintenance company it chooses, for the purpose of servicing, maintaining, and making necessary or appropriate repairs, upgrades and/or improvements to the equipment and machinery that constitute the automated parking system. Licensor will supervise the service and maintenance company as and when and to the extent appropriate. Licensee acknowledges that at times the space may be unavailable during these times when maintenance ,repairs or upkeep in necessary and that no refunds and/or adjustments will be forthcoming to the

licensee. The service and maintenance company currently engaged for these purposes is Willoughby Operating Company LLC., and Automotion Parking Systems LLC. The Licensee is responsible for the upkeep and the machinery and concrete container bins , for all structural repairs. Licensee agrees to cooperate with management / owner giving access when needed to make any and all repairs, upkeep or maintenance of the space as and when necessary and shall be responsible for any and all licensor expenses directly associated to this facility. .

18. No Services. Licensee hereby acknowledges that except as otherwise set forth herein or in the Condominium Documents, Licensor shall not be obligated to provide any services to the License.

19. Consent. The Licensor hereby consents to this Agreement and acknowledges and agrees that this Agreement is not in violation of any of the terms and conditions of the Condominium Documents.

20. Governing Law. This License Agreement shall be governed by the laws of the State of New York.

21. Successors & Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, if any.

22. Counterparts. This License Agreement may be executed in one or more counterparts, each of which shall constitute an original but all of which together shall constitute one and the same instrument. For the purposes of this Agreement, facsimile, PDF, and/or photocopied signatures shall be deemed original signatures and shall have the same force and effect as if written in original ink.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Licensor and Licensee executed this License Agreement on the date and year first written above.

LICENSOR:

By: _____
Name:
Title:

LICENSEE:

_____

EXHIBIT L

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS

New York State Department of Law
Real Estate Financing Bureau
28 Liberty Street
New York, New York

Re: 333 14th Street Condominium
Brooklyn, New York 11215

To Whom it may Concern:

I/We are the Sponsor and the principals of Sponsor of the condominium offering plan for the captioned property.

I/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 and such other laws and regulations as may be applicable.

I/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 hereinafter 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 we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth, or

(d) did not have knowledge concerning the representations or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Sponsor: 333 Park Slope Condos LLC.

By: Perry Finkelman-member

Sworn to before me this

21st day of December, 2022.

Notary Public

CHARRISE CARRIDICE
Notary Public, State of New York
No. 01CA6418163
Qualified In Nassau County
Commission Expires June 1, 2025

Perry Finkelman – Individually

Sworn to before me this

21st day of December, 2022.

Notary Public

CHARRISE CARRIDICE
Notary Public, State of New York
No. 01CA6418163
Qualified in Nassau County
Commission Expires June 1, 2025

EXHIBIT M

CERTIFICATION BY ARCHITECT

August 27th, 2024

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

Re: The Park Residence Condominium
333 14th Street, Brooklyn, New York

The undersigned certifies as follows:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained our firm to prepare a report describing the construction of the property (the "Report"). We examined the building plans and specifications dated July 25, 2022 that were prepared by Kushner Studios and prepared the Report dated July 25, 2022, a copy of which is intended to be incorporated into the offering plan so that prospective purchasers may rely on the Report.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it and 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/ I've Certify that this report:

(i) sets forth in narrative form the description of the entire property as it will exist upon completion of construction, provided that the construction is in accordance with the plans and specifications that we have examined;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment or suppression;

(vi) does not contain any promise or representation as to the future which is beyond the reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false where we:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

Very truly yours,

ADAM KUSHNER, RA

By _____
Name: ADAM
Title: PRINCIPAL

REGISTERED ARCHITECT ADAM KUSHNER STATE OF NEW YORK 027078

Sworn to before me this 27th
day of August, 2024

_____
Notary Public

RACHEL FITZPATRICK
Notary Public - State of New York
NO. 01FI0022247
Qualified in Kings County
Commission Expires Mar 13, 2028

RACHEL FITZPATRICK NOTARY PUBLIC STATE OF NEW YORK

EXHIBIT N

ESQUIRE MANAGEMENT CORPORATION

1716 CONEY ISLAND AVE B 4TH FLOOR
BROOKLYN, NEW YORK 11230
TELEPHONE [718] 375-5900

CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF CONDOMINIUM BUDGET PURSUANT TO
SECTION 20.4(d) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLES 23-A, AS AMENDED

March 19, 2024

New York State Department of Law
120 Broadway; 23rd Floor
New York. New York 10271
Attn: Real Estate Finance Bureau

Re: 333 14th Street Condominium - 333 14th Street, Brooklyn, (Kings County), NY 11215
To whom it may concern:

The undersigned, Esquire Management Corporation (hereinafter "Esquire") is a licensed real estate brokerage/management firm in the State of New York. Esquire has been engaged in the management of multiple condominium, cooperative and residential rental properties since 1993. I am the principal and founder of Esquire. I have been in real estate management since 1984 and founded Esquire in 1993.

The sponsor of the condominium offering plan for the above captioned property retained us to prepare Schedule B to the offering plan containing projections of income and expenses for the projected first year condominium operation, respectively ("First Year of Operations").

We understand we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Schedule B.

We have reviewed the Schedule B and investigated the facts set forth in the Schedule B and the facts underlying them with due diligence in order to form a basis for this certification. We also have relied on our experience in managing mixed use and residential buildings in New York City.

We certify the projections in Schedule B appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses of the Condominium for the projected First Year of Operation.

We certify that the Schedule:

(i) set forth in detail the projection of income and expenses for the projected First Year of Operation;

(ii) afford potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the projected First Year of 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;

(vii) do not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement in not intended as a guarantee or warranty of the income and expenses for the projected First Year of 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.

Very Truly Yours,

Esquire Management Corporation

By:_____

Name: Stephen Elbaz
Title: Founder & President

State of New York :
County of Kings : ss.
On March 19, 2024 before me personally came Stephen Elbaz, President of Esquire Management Corporation, to me known and known to me to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that he executed same.

Notary Public

LISA S. SHREM
NOTARY PUBLIC - STATE OF NEW YORK
Registration No. 01SH6050339
Qualified in KINGS COUNTY
Commission Expires NOVEMBER 6, 2026

ESQUIRE MANAGEMENT CORPORATION

1716 CONEY ISLAND AVE B 4TH FLOOR
BROOKLYN, NEW YORK 11230
TELEPHONE [718] 375-5900

CERTIFICATION BY EXPERT ON ADEQUACY OF COMMON CHARGES PAYABLE BY THE GARAGE UNIT OWNER

March 19, 2024

New York State Department of Law
120 Broadway; 23rd Floor
New York. New York 10271
Attn: Real Estate Finance Bureau

Re: 333 14th Street Condominium - 333 14th Street, Brooklyn, (Kings County), NY 11215
To whom it may concern:

The undersigned, Esquire Management Corporation (hereinafter "Esquire") is a licensed real estate brokerage/management firm in the State of New York. Esquire has been engaged in the management of multiple condominium, cooperative and residential rental properties since 1993. I am the principal and founder of Esquire. I have been in real estate management since 1984 and founded Esquire in 1993.

The sponsor of the condominium offering plan for the above captioned property retained us to prepare Schedule B which includes projections of common charges payable by the owner of the garage unit ("First Year of Operations").

We understand 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 Garage Unit listed in Schedule B.

We have reviewed the Schedule B as it impacts upon the Garage Unit and overall Condominium budget 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 and the allocation of common expenses set forth in the Declaration of Condominium and Condominium By-Laws as amended (collectively, the "Condominium Documents"),

We certify that the projection in Schedule B for common charges payable by the owner of the Garage Unit appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to the Garage Unit for the projected first year of operation of the Condominium, and that the allocation of common charges attributable to the Garage Unit also reflect special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in Schedule B for the common charges payable by the owner of the Garage Unit:

(i) set forth in detail the projected common charges for the Garage Unit for the first year of operation of the Condominium;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owner of the Garage Unit;

(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 the reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false where we:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or
(d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement in not intended as a guarantee or warranty of the common charges fairly attributable to the Garage Unit for the first year of the operation of the Condominium.

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.

Very Truly Yours,

Esquire Management Corporation

By:_____
Name: Stephen Elbaz
Title: Founder & President

State of New York :
County of Kings : ss.
On March 19, 2024 before me personally came Stephen Elbaz, President of Esquire Management Corporation, to me known and known to me to be the individual described in, and who executed the foregoing instrument, and acknowledged to me that he executed same.

Notary Public

LISA S. SHREM
NOTARY PUBLIC - STATE OF NEW YORK
Registration No. 01SH6050339
Qualified In KINGS COUNTY
Commission Expires NOVEMBER 6, 2026